



**AGENDA**  
**PUBLIC BUILDING COMMISSION**  
January 15, 2018  
6:30 P.M.

**A. CALL TO ORDER**

**B. MINUTES**

**1. JANUARY 16, 2017 MINUTES**

Approval of Minutes for January 16, 2017 Public Building Commission Meeting.

**a) Council Motion/Vote**

**C. REPORTS**

**1. COTTONWOOD POINT FINANCIALS**

**D. NEW BUSINESS**

**1. ELECTION OF OFFICERS**

Election of President, Vice President, and Secretary.

**a) Council Motion/Vote**

**E. ADJOURNMENT**

PUBLIC BUILDING COMMISSION  
JANUARY 16, 2017  
6:45 P.M.

The Public Building Commission of the City of Augusta, Kansas met on January 16, 2017. The meeting was called to order by PBC President Mike Rawlings. Members present were Matt Childers, Jason Lowery, Cale Magruder, Paul Belt, Tom Leffler, Justin Londagin, and Ron Reavis. Member Jamie Crum was absent. Also present were City Manager Josh Shaw, Assistant City Manager Cody Sims, Public Works Director Jaime Goering and City Clerk Erica Jones. Visitors present were Belinda Larsen and Carmen Montague.

Minutes: Reavis made a motion to approve the minutes from the January 18, 2016 meeting and Lowery seconded the motion. Motion carried without opposition.

Reports: Carmen Montague, representing Cottonwood Point, presented the reports to the commission. Reavis made a motion to accept the report from Cottonwood Point. Lowery seconded the motion. Motion carried without opposition.

New Business:

Election of Officers: Childers made a motion to appoint Rawlings as President, Lowery as Vice President, and Leffler as Secretary. Lowery seconded the motion. Motion carried without opposition.

Adjourn: With no other business before the Commission, at 6:48 p.m. Londagin made a motion to adjourn the meeting. Lowery seconded the motion. Motion carried without opposition.

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Tom Leffler, Secretary

**Cottonwood Point, Inc.**  
**Profit & Loss**  
June 2016 through May 2017

	Jun '16 - May 17
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Meals Income	38,501.01
Miscellaneous Income	1,068.42
Non-Refundable Deposits	4,000.00
Rent Income	805,565.99
<b>Total Income</b>	849,135.42
<b>Gross Profit</b>	849,135.42
<b>Expense</b>	
Accounting & Legal Expense	11,430.00
Activities-Residents	619.75
Advertising	2,529.32
Amortization Expense	5,183.88
Auto Expense	478.49
Bank Charges	116.28
Cable/Internet Expense	3,023.76
Depreciation Expense	72,950.23
Donations	50.00
Dues & Subscriptions	781.69
Employee Benefits	1,227.35
Food Expense	37,795.46
General Supplies	8,533.04
Insurance	35,000.00
Kansas Annual Report	40.00
Management Fees	1,650.00
Meals & Entertainment	17.56
Miscellaneous	579.72
Office Supplies & Postage	3,723.53
Payroll Expenses	
Salaried Wages	21,923.04
Holiday Pay	1,599.36
Hourly Rate	178,461.69
Overtime Hourly Rate	2,011.11
Payroll Taxes	16,200.06
Sick Hourly Rate	1,988.00
Vacation Hourly Rate	3,241.44
<b>Total Payroll Expenses</b>	225,424.70
Personal Property Tax	88.95
Repairs & Maintenance	74,575.73
Security Expense	391.52
Simple IRA Co Contribution	3,445.10
Telephone	3,135.70
Utilities	110,729.85
<b>Total Expense</b>	603,521.61
<b>Net Ordinary Income</b>	245,613.81

**Cottonwood Point, Inc.**  
**Profit & Loss**  
June 2016 through May 2017

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	<u>Jun '16 - May 17</u>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Dividends Income	184.34
Interest Income	3,696.73
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<b>Total Other Income</b>	3,881.07
<b>Other Expense</b>	
Increase/Decrease in Market Val	204.10
Interest Expense	56,727.42
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<b>Total Other Expense</b>	56,931.52
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<b>Net Other Income</b>	-53,050.45
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<b>Net Income</b>	<b>192,563.36</b>
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**Cottonwood Point, Inc.**  
**Statement of Cash Flows**  
June 2016 through May 2017

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	<b>Jun '16 - May 17</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	192,563.36
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	106.00
LPL Financial Mutual Funds	2,049.76
Restricted Cash Accounts:Capital Improvement Reserve	-6,706.29
Restricted Cash Accounts:Bond Princ & Int Escrow/SER2010	511.48
Restricted Cash Accounts:Bond Reserve Account/SER 2010 D	-1,459.22
Prepaid Insurance	-574.00
Accounts Payable	4,528.81
Discover/MC Credit Card	-619.96
Accrued Interest	-2,900.00
Accrued Payroll & Tax Liabiliti	513.73
Deposits Payable	4,300.00
Kansas Withholding Tax Payable	7.00
KS Unemployment Payable	0.95
Simple IRA Payable	73.05
Pet Deposit-refundable	300.00
	192,694.67
<b>Net cash provided by Operating Activities</b>	
<b>INVESTING ACTIVITIES</b>	
Accumulated Depreciation	72,950.23
Allow For Amort of Financing	5,183.88
	78,134.11
<b>Net cash provided by Investing Activities</b>	
<b>FINANCING ACTIVITIES</b>	
Bond Payable-2010 Series A	-295,000.00
Accum Amort Bond Discount/Prem	-2,004.00
	-297,004.00
<b>Net cash provided by Financing Activities</b>	
<b>Net cash increase for period</b>	<b>-26,175.22</b>
<b>Cash at beginning of period</b>	<b>13,698.46</b>
<b>Cash at end of period</b>	<b>-12,476.76</b>

**Cottonwood Point, Inc.**  
**Balance Sheet**  
As of May 31, 2017

	May 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Rose Hill Bank Checking	-14,199.94
RHSB-CD-#77604126	1,641.69
Petty Cash	81.49
<b>Total Checking/Savings</b>	-12,476.76
<b>Other Current Assets</b>	
LPL Financial Mutual Funds	5,261.45
<b>Restricted Cash Accounts</b>	
Capital Improvement Reserve	69,503.69
Bond Princ & Int Escrow/SER2010	64,153.89
Bond Reserve Account/SER 2010 D	350,962.27
<b>Total Restricted Cash Accounts</b>	484,619.85
Prepaid Insurance	1,709.24
<b>Total Other Current Assets</b>	491,590.54
<b>Total Current Assets</b>	479,113.78
<b>Fixed Assets</b>	
Buildings & Improvements	2,772,306.80
Fixed Equipment	1,086,586.44
Land	100,000.00
Land Improvements	102,970.97
Major Moveable Equipment	249,463.42
Accumulated Depreciation	-3,579,242.66
<b>Total Fixed Assets</b>	732,064.97
<b>Other Assets</b>	
Deferred Financing Fees	62,206.70
Allow For Amort of Financing	-34,559.21
<b>Total Other Assets</b>	27,647.49
<b>TOTAL ASSETS</b>	<b>1,238,826.24</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	15,010.34
<b>Total Accounts Payable</b>	15,010.34
<b>Credit Cards</b>	
Discover/MC Credit Card	1,853.14
<b>Total Credit Cards</b>	1,853.14

**Cottonwood Point, Inc.**  
**Balance Sheet**  
As of May 31, 2017

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	<u>May 31, 17</u>
<b>Other Current Liabilities</b>	
Accrued Interest	8,448.99
Accrued Payroll & Tax Liabiliti	8,873.72
Deposits Payable	8,300.00
Kansas Withholding Tax Payable	423.00
KS Unemployment Payable	55.46
Simple IRA Payable	870.28
Pet Deposit-refundable	2,400.00
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<b>Total Other Current Liabilities</b>	<b>29,371.45</b>
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<b>Total Current Liabilities</b>	<b>46,234.93</b>
<b>Long Term Liabilities</b>	
Bond Payable-2010 Series A	1,595,000.00
Bond Discount/Premium	24,047.80
Accum Amort Bond Discount/Prem	-13,359.99
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<b>Total Long Term Liabilities</b>	<b>1,605,687.81</b>
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<b>Total Liabilities</b>	<b>1,651,922.74</b>
<b>Equity</b>	
Retained Earnings	-605,659.86
Net Income	192,563.36
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<b>Total Equity</b>	<b>-413,096.50</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,238,826.24</b>
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## **Cottonwood Point Board of Directors**

Bob Hirschfeld	614 Akron Augusta
Rose Ridder	Highland Drive Augusta
Bill Morris	114 E. 5 <sup>th</sup> Augusta
Jim Whitehill	410 Country Hills Crt Augusta
Diedre Chapin	22 Lakeside Dr. Augusta
Harold Swearingen	5 Belmont Crt. Augusta.
Connie Bourget	1027 State str. Augusta
Clint Headley	813 State str. Augusta
Bret Kappelmann	509 State str. Augusta