



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

A. CALL TO ORDER

B. MINUTES

1. FEBRUARY 2, 2015 MINUTES

Approval of Minutes for January 18, 2016 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 18, 2016
6:45 P.M.

The Public Building Commission of the City of Augusta, Kansas met on January 18, 2016. 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, Jaime Goering, and City Clerk Erica Jones. Visitors present were Belinda Larsen, Carmen Montague, Shirley Stueven, and Jim Sutton.

Minutes: Minutes of the February 2, 2015 meeting were read with no corrections noted. Leffler made a motion to approve the minutes 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. Leffler seconded the motion. Motion carried without opposition.

New Business:

Election of Officers: Reavis made a motion to appoint Rawlings as President. Belt seconded the motion. Childers made a motion to appoint Lowery as Vice President. Londagin seconded the motion. Reavis made a motion to appoint Leffler as Secretary. Londagin seconded the motion. Motions carried without opposition.

Adjourn: With no other business before the Commission, at 6:52 p.m. Reavis made a motion to adjourn the meeting. Belt seconded the motion. Motion carried without opposition.

Tom Leffler, Secretary

Resident Count June 2015 to June 2016

June 2015 - 45

July 2015 - 44

August 2015 - 47

Sept. 2015 - 47

October 2015 - 47

November 2015 - 46

December 2015 - 45

January 2016 - 43

February 2016 - 43

March 2016 - 43

April 2016 - 45

May 2016 - 44

June 2016 - 44

Cottonwood Point Board of Directors

Bob Hirschfeld	614 Akron Augusta
Rose Ridder	Highland Drive Augusta
Bill Morris	114 E. 5th 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

Cottonwood Point, Inc.
Profit & Loss Prev Year Comparison
June 2015 through May 2016

	<u>Jun '15 - May 16</u>	<u>Jun '14 - May 15</u>
Ordinary Income/Expense		
Income		
Meals Income	41,184.00	46,915.00
Miscellaneous Income	2,768.96	811.04
Non-Refundable Deposits	4,800.00	10,800.00
Rent Income	847,062.12	780,171.00
Total Income	<u>895,815.08</u>	<u>838,697.04</u>
Gross Profit	895,815.08	838,697.04
Expense		
Accounting & Legal Expense	14,565.00	10,200.00
Activities-Residents	1,437.21	91.80
Advertising	1,232.76	1,022.23
Amortization Expense	5,183.88	5,183.88
Auto Expense	1,320.17	421.32
Bank Charges	0.00	142.00
Cable/Internet Expense	2,926.53	2,992.22
Depreciation Expense	115,384.15	122,356.24
Dues & Subscriptions	343.58	444.78
Employee Benefits	955.35	591.78
Food Expense	41,031.24	41,634.95
General Supplies	4,349.95	3,141.10
Insurance	35,775.76	35,464.00
Kansas Annual Report	40.00	40.00
Management Fees	1,950.00	1,650.00
Miscellaneous	639.04	561.54
Office Supplies & Postage	2,340.04	1,383.87
Payroll Expenses		
Holiday Pay	1,551.36	1,445.60
Hourly Rate	197,752.88	192,746.24
Overtime Hourly Rate	1,124.28	2,382.38
Payroll Taxes	17,461.50	18,260.80
Sick Hourly Rate	720.56	332.71
Vacation Hourly Rate	5,759.04	3,148.93
Bonus	1,500.00	0.00
Total Payroll Expenses	<u>225,869.62</u>	<u>218,316.66</u>
Personal Property Tax	289.58	74.83
Repairs & Maintenance	63,003.95	46,402.00
Security Expense	391.52	390.24
Simple IRA Co Contribution	1,882.88	1,012.38
Telephone	3,098.21	2,908.18
Travel	0.00	15.00
Utilities	104,315.80	112,212.92
Total Expense	<u>628,326.21</u>	<u>608,653.92</u>
Net Ordinary Income	267,488.87	230,043.12

Cottonwood Point, Inc.
Profit & Loss Prev Year Comparison
June 2015 through May 2016

	<u>Jun '15 - May 16</u>	<u>Jun '14 - May 15</u>
Other Income/Expense		
Other Income		
Gain on Sale of Asset	1,000.00	1,200.00
Dividends Income	170.90	258.14
Interest Income	2,747.69	3,661.49
Total Other Income	<u>3,918.59</u>	<u>5,119.63</u>
Other Expense		
Increase/Decrease in Market Val	60.82	212.19
Interest Expense	68,093.76	73,931.58
Total Other Expense	<u>68,154.58</u>	<u>74,143.77</u>
Net Other Income	<u>-64,235.99</u>	<u>-69,024.14</u>
Net Income	<u><u>203,252.88</u></u>	<u><u>161,018.98</u></u>

Cottonwood Point, Inc.
Profit & Loss Prev Year Comparison
June 2015 through May 2016

	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense		
Income		
Meals Income	-5,731.00	-12.2%
Miscellaneous Income	1,957.92	241.4%
Non-Refundable Deposits	-6,000.00	-55.6%
Rent Income	66,891.12	8.6%
Total Income	<u>57,118.04</u>	<u>6.8%</u>
Gross Profit	57,118.04	6.8%
Expense		
Accounting & Legal Expense	4,365.00	42.8%
Activities-Residents	1,345.41	1,465.6%
Advertising	210.52	20.6%
Amortization Expense	0.00	0.0%
Auto Expense	898.85	213.3%
Bank Charges	-142.00	-100.0%
Cable/Internet Expense	-65.69	-2.2%
Depreciation Expense	-6,972.09	-5.7%
Dues & Subscriptions	-101.20	-22.8%
Employee Benefits	363.57	61.4%
Food Expense	-603.71	-1.5%
General Supplies	1,208.85	38.5%
Insurance	311.76	0.9%
Kansas Annual Report	0.00	0.0%
Management Fees	300.00	18.2%
Miscellaneous	77.50	13.8%
Office Supplies & Postage	956.17	69.1%
Payroll Expenses		
Holiday Pay	105.76	7.3%
Hourly Rate	5,006.64	2.6%
Overtime Hourly Rate	-1,258.10	-52.8%
Payroll Taxes	-799.30	-4.4%
Sick Hourly Rate	387.85	116.6%
Vacation Hourly Rate	2,610.11	82.9%
Bonus	1,500.00	100.0%
Total Payroll Expenses	<u>7,552.96</u>	<u>3.5%</u>
Personal Property Tax	214.75	287.0%
Repairs & Maintenance	16,601.95	35.8%
Security Expense	1.28	0.3%
Simple IRA Co Contribution	870.50	86.0%
Telephone	190.03	6.5%
Travel	-15.00	-100.0%
Utilities	-7,897.12	-7.0%
Total Expense	<u>19,672.29</u>	<u>3.2%</u>
Net Ordinary Income	37,445.75	16.3%

Cottonwood Point, Inc.
Profit & Loss Prev Year Comparison
 June 2015 through May 2016

	<u>\$ Change</u>	<u>% Change</u>
Other Income/Expense		
Other Income		
Gain on Sale of Asset	-200.00	-16.7%
Dividends Income	-87.24	-33.8%
Interest Income	-913.80	-25.0%
Total Other Income	-1,201.04	-23.5%
Other Expense		
Increase/Decrease in Market Val	-151.37	-71.3%
Interest Expense	-5,837.82	-7.9%
Total Other Expense	-5,989.19	-8.1%
Net Other Income	4,788.15	6.9%
Net Income	<u>42,233.90</u>	<u>26.2%</u>

Cottonwood Point, Inc.
Statement of Cash Flows
June 2015 through May 2016

	<u>Jun '15 - May 16</u>
OPERATING ACTIVITIES	
Net Income	203,252.88
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	421.92
LPL Financial Mutual Funds	-80.08
Restricted Cash Accounts:Capital Improvement Reserve	-24,462.66
Restricted Cash Accounts:Bond Princ & Int Escrow/SER2010	-3,548.72
Restricted Cash Accounts:Bond Reserve Account/SER 2010 D	648.25
Prepaid Insurance	-1,135.24
Accounts Payable	-5,618.93
Discover/MC Credit Card	336.94
Accrued Payroll & Tax Liabiliti	-376.95
Deposits Payable	4,000.00
Kansas Withholding Tax Payable	-23.00
KS Unemployment Payable	-509.43
Simple IRA Payable	584.77
Pet Deposit-refundable	-800.00
Net cash provided by Operating Activities	<u>172,689.75</u>
INVESTING ACTIVITIES	
Major Moveable Equipment	-5,646.01
Accumulated Depreciation	115,384.15
Allow For Amort of Financing	5,183.88
Net cash provided by Investing Activities	<u>114,922.02</u>
FINANCING ACTIVITIES	
Bond Payable-2010 Series A	-285,000.00
Accum Amort Bond Discount/Prem	-2,004.00
Net cash provided by Financing Activities	<u>-287,004.00</u>
Net cash increase for period	607.77
Cash at beginning of period	<u>13,090.69</u>
Cash at end of period	<u><u>13,698.46</u></u>

Cottonwood Point, Inc.
Summary Balance Sheet
As of May 31, 2016

	May 31, 16
ASSETS	
Current Assets	
Checking/Savings	13,698.46
Accounts Receivable	106.00
Other Current Assets	485,412.27
Total Current Assets	499,216.73
Fixed Assets	805,015.20
Other Assets	32,831.37
TOTAL ASSETS	1,337,063.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	10,481.53
Credit Cards	2,473.10
Other Current Liabilities	27,076.72
Total Current Liabilities	40,031.35
Long Term Liabilities	1,902,691.81
Total Liabilities	1,942,723.16
Equity	-605,659.86
TOTAL LIABILITIES & EQUITY	1,337,063.30