

MEETING MINUTES

ECONOMIC DEVELOPMENT AUTHORITY OF JAMES CITY COUNTY BUILDING C CONFERENCE ROOM, 101 MOUNTS BAY ROAD 5:30 PM, TUESDAY, JANUARY 23, 2007

1. CALL TO ORDER

The meeting was called to order by Chairman Rinaldi at 5:52 PM.

2. ROLL CALL

A roll call identified the following members present:

Mr. Vincent A. Campana, Jr.
Mr. Brien R. Craft
Mr. Douglas M. Gebhardt
Ms. Virginia B. Hartmann
Mr. Mark G. Rinaldi
Mr. Thomas G. Tingle
Mr. Marshall Warner

Also Present:

Ms. Marcè Hunt Musser, EDA Recording Secretary
Mr. Leo Rogers, EDA General Counsel
Mr. Keith A. Taylor, Economic Development Director, EDA Secretary
Mr. Steven T. Yavorsky, JCC Assistant Economic Development Director

3. APPROVAL OF MINUTES

Ms. Hartmann made a motion to accept the minutes of the November 16, 2006 Meeting and December 19, 2006 Work Session. The motion was seconded by Mr. Campana and passed unanimously.

4. FINANCIAL REPORTS

Ms. Musser presented the Treasurer's and Financial Reports for November-December 2006, stating there had been very little activity. She explained that the promotion expenditure was for the EDA's Sponsorship of the Michelob ULTRA Open at Kingsmill.

Mr. Rinaldi entertained a motion by Mr. Craft, seconded by Ms. Hartmann, to accept the reports as presented, which passed unanimously.

5. **PERSONNEL MATTERS**

Mr. Rinaldi thanked Ms. Hartmann for her two years of service as EDA Chair.

Mr. Rinaldi reviewed the appointment of 2007 Committees, Boards and Liaisons. Directors will become active in recruitment for EDA appointments between now and the time the next seat becomes vacant.

6. **DISCUSSION**

There was discussion on issues discussed at the EDA/BOS Joint Work Session. Directors were delighted that Mr. Goodson brought up the EDA's participation in the Comprehensive Plan. The Business Climate Task Force (BCTF) will continue to play an important role.

Ms. Musser will forward a copy of the Work Session DVD to John Rhodes of Moran, Stahl and Boyer, the consultant conducting the BCTF study. She will also send to the Directors a summary of recommendations discussed in the Joint Work Session.

7. **REPORTS**

a. JCCTI

Ms. Hartmann stated that the Hampton Roads Technology Council (HRTC) is sponsoring an intern program, which will be available to Incubator clients, as well. This will be a great advantage for these young businesses.

Mr. Taylor shared that he has met with the most recent JCCTI client. He will arrange a meeting between Mr. Craft and Mr. Tim Early, JCCTI Director, to discuss Mr. Craft's responsibilities and opportunities as EDA Incubator Liaison. He also brought to the attention of Directors that the EDA now has a Number One Fortune 500 company representative sitting on its Incubator board.

Mr. Tingle asked if the EDA directive for a letter to Mr. Early regarding JCCTI hours had been carried out, to which Mr. Taylor replied, "Yes." There was brief discussion and clarification on the JCCTI Management Agreement with HRTC regarding hours and staffing of the JCCTI. Mr. Tingle suggested hiring a part time person to man the incubator when the Manager of Client Relations is called out of the office could be in order, and that the EDA may consider this.

Mr. Campana asked for clarification on HRTC funding issues. Mr. Taylor explained that, according to Mr. Early, the Hampton EDA has come forth with partial funding and issues continue to be discussed in Hampton. This does not presently effect the JCCTI.

Mr. Tingle urged the Directors to be involved with the Incubator and directly with the clients at every given opportunity. Mr. Rinaldi agreed and suggested that Directors be ready to meet and advise young business clients at the Incubator on issues that affect them.

b. Business Climate Task Force

Mr. Yavoroky and Mr. Taylor explained the BCTF Study Consultant's schedule, and reviewed the meeting schedule, suggesting that Director's attend as their schedules permit.

7. **REPORTS OF THE ECONOMIC DEVELOPMENT STAFF**

Mr. Taylor shared his schedule for the coming month.


JCCTI will present their semi-annual report at the February 20 EDA Work Session.


8. **OTHER BUSINESS**

Mr. Rinaldi asked that Directors communicate to him areas of interest before the February 20 EDA Work Session

9. **ADJOURNMENT**

There being no further business, Chairman Rinaldi entertained a motion by Mr. Campana to adjourn, which passed unanimously. The meeting was closed at 6:30 PM.


Mark G. Rinaldi, Chairman


Keith A. Taylor, Secretary

**ECONOMIC DEVELOPMENT AUTHORITY
 BRIDGE BETWEEN TREASURER'S REPORT AND ACCOUNTING REPORTS
 December 31, 2006**

	Period to Date	Year To Date
Total to date disbursements per treasurer's report	\$ 27,453.18	\$ 183,143.67
Operating Expenses		
Operating Expenses from Management's Report	\$ 27,410.18	\$ 57,069.66
Accounts Payable Dominion Power		\$ 5.50
Reimbursement due to County for Small Business Assistance		\$ 32.85
Incubator Operating Expense (Accrued)		\$ 9,166.66
Reimbursement due to County for travel and training	\$ (107.00)	\$ (107.00)
Reimbursement paid to County	\$ 150.00	-
Total Expenses		
Total Operating Expenses	\$ 27,453.18	\$ 66,167.67
EDA Incentives		
Renwood Farms		
Debt Expenses Funded by JCC		
Mainland Farm		\$ 109,476.00
Incentives Funded by JCC		
Enterprise Zone Grant		
Incentives to Company		
Projects Funded by JCC		
James River Commerce Center		
Industrial Prop./ Infastructure		\$ 7,500.00
Total Expenses for EDA Incentives	\$ -	\$ -
Total Expenses Funded by JCC	\$ -	\$ 116,976.00
Total Expenses	\$ 27,453.18	\$ 183,143.67
Net difference Treasurer's Report and EDA Expenses	\$ -	\$ -

**ECONOMIC DEVELOPMENT AUTHORITY
EXPENDITURES**

12-Jan-07

James City County

IDA: Year (2007) Period (6)

Ledger ID	Ledger Description	Beg Budget	Nov	Dec	Encumb	Total YTD Exp	Balance
OPERATING EXPENSES							
021-010-0205	PROMOTION	\$37,000.00	\$517.43	\$20,346.98	\$0.00	\$27,848.49	\$9,151.51
021-010-0220	TRAVEL & TRAINING	\$4,000.00	\$97.47	\$107.00	\$0.00	\$1,226.47	\$2,773.53
021-010-0222	LOCAL TRAVEL	\$550.00	\$53.87	\$0.00	\$0.00	\$96.92	\$453.08
021-010-0232	JAMES RIVER COMMERCE CTR -	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,500.00
021-010-0235	ANNUAL AUDIT	\$6,500.00	\$0.00	\$1,600.00	\$1,600.00	\$4,800.00	\$100.00
021-010-0245	MAINLAND FARM - OPER	\$500.00	\$5.50	\$5.50	\$0.00	\$27.50	\$472.50
021-010-0300	ADVERTISING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
021-010-0319	OFFICE SUPPLIES & EQUIPMENT	\$550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$550.00
021-010-0380	BUSINESS CLIMATE TASK FORCE	\$2,500.00	\$46.32	\$21.14	\$0.00	\$127.99	\$2,372.01
021-010-0390	INCUBATOR OPERATING	\$56,000.00	\$0.00	\$4,608.97	\$0.00	\$22,942.29	\$33,057.71
021-010-0398	OED DISCRETIONARY	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
021-010-0600	SMALL BUSINESS ASSISTANCE	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
	Total Operating Expenses	\$118,100.00	\$720.59	\$26,689.59	\$1,600.00	\$57,069.66	\$59,430.34

**Treasurer's Report-FY 07
Economic Development Authority
November - December 2006**

Rev Code	Revenue Source	Prior Collections	Collected this period	Collected to Date
021-325-0100	Lease Income			\$0.00
021-325-0200	Interest	\$41,364.59	\$27,779.02	\$69,143.61
021-325-0250	Misc Revenue			\$0.00
021-325-0400	Bond Fee Revenue		\$400.00	\$400.00
021-325-0500	Land Contract Payment Revenue			\$0.00
021-325-0600	General Fund Contribution			\$0.00
021-325-0650	Transfer from Debt Service	\$109,476.00		\$109,476.00
021-325-1000	Gain/Loss on Sale			\$0.00
	Expense Reimbursement			\$0.00
	Total receipts this period		\$28,179.02	\$179,019.61
	Balance June 30, 2006			\$3,297,216.01
	Total Receipts			\$3,476,235.62
	Disbursements this Period	\$27,453.18		
	Previous disbursements	\$155,690.49		
	Total disbursements to Date			\$183,143.67
	Balance December 31, 2006			<u>\$3,293,091.95</u>

3:13 PM
 12/14/06
 Cash Basis

Hampton Roads Technology Council
Profit & Loss
 January 1 through December 1, 2006

Ordinary Income/Expense	HRTC	HTI	JCC
Income			
42000 · Contributions CIT	32,352.65	78,917.47	22,040.76
43800 · Contributions-HRTC	0.00	4,200.00	2,100.00
43900 · Contributions-OST	95,636.57	45,979.12	28,507.08
44000 · Client Fees	0.00	24,728.11	4,000.00
44100 · City Support	0.00	97,500.00	32,083.31
44200 · JCC Rent In-Kind	0.00	0.00	13,443.55
44500 · In-Kind Services	0.00	0.00	0.00
45000 · Membership Dues	32,925.00	0.00	0.00
46000 · Recovered funds	0.00	0.00	0.00
47000 · Rent Income	0.00	136,328.05	1,978.51
47500 · In-House Rent Income	0.00	0.00	0.00
48000 · Organization Sponsorships			
48001 · Sponsorships In-Kind	0.00	0.00	0.00
48100 · Annual Awards Dinner Adj	0.00	0.00	0.00
48200 · Golf Adj	0.00	0.00	0.00
48300 · Fall Ball Adj	0.00	0.00	0.00
48000 · Organization Sponsorships - Other	31,435.00	0.00	0.00
Total 48000 · Organization Sponsorships	31,435.00	0.00	0.00
49000 · Bank Interest	0.00	1,532.04	0.00
49900 · Other/Misc Income	4,863.01	0.00	0.00
49999 · Recovered Income	0.00	0.00	0.00
51000 · Tech Showcase	1,860.00	0.00	0.00
51100 · Golf			
51100-A · Tickets	0.00	0.00	0.00
51100-B · Silent Auction	0.00	0.00	0.00
51100-C · Raffle tickets	0.00	0.00	0.00
51100-D · Other	0.00	0.00	0.00
51100 · Golf - Other	12,890.00	0.00	0.00
Total 51100 · Golf	12,890.00	0.00	0.00
51200 · Critical Mass			
51200-A · Tickets	0.00	0.00	0.00
51200-B · Sponsors	0.00	0.00	0.00
51200 · Critical Mass - Other	1,190.00	0.00	0.00
Total 51200 · Critical Mass	1,190.00	0.00	0.00
51300 · In the Loop			
51300-A · Tickets	0.00	0.00	0.00
51300-B · Sponsors	0.00	0.00	0.00
51300 · In the Loop - Other	2,548.50	0.00	0.00
Total 51300 · In the Loop	2,548.50	0.00	0.00
51400 · SS&TF			
51400-A · Tickets	0.00	0.00	0.00
51400-B · Sponsors	0.00	0.00	0.00
51400 · SS&TF - Other	1,525.00	0.00	0.00
Total 51400 · SS&TF	1,525.00	0.00	0.00
51500 · Deal Flow			
51500-A · Tickets	0.00	0.00	0.00
51500-B · Sponsors	0.00	0.00	0.00
51500 · Deal Flow - Other	1,270.00	0.00	0.00
Total 51500 · Deal Flow	1,270.00	0.00	0.00
51600 · Tech Nite/Annual Awards Dinner			
51600-A · Tickets	0.00	0.00	0.00
51600-B · Sponsors	0.00	0.00	0.00
51600 · Tech Nite/Annual Awards Dinner - Other	40,350.00	0.00	0.00
Total 51600 · Tech Nite/Annual Awards Dinner	40,350.00	0.00	0.00
51700 · SensorsGov	7,651.92	0.00	0.00
51710 · ModSim FY08	0.00	0.00	0.00

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Hampton Roads Technology Council
Profit & Loss
 January 1 through December 1, 2006

	HRTC	HTI	JCC
51800 · Fall Ball			
51800-A · Tickets	0.00	0.00	0.00
51800-B · Sponsors	2,000.00	0.00	0.00
51800-C · Other	0.00	0.00	0.00
51900 · Fall Ball Silent Auction	1,258.00	0.00	0.00
51800 · Fall Ball - Other	1,360.00	0.00	0.00
Total 51800 · Fall Ball	4,618.00	0.00	0.00
51990 · Misc Events	4,179.05	8,935.00	0.00
52000 · Internal Loan Interest	0.00	0.00	0.00
80502 · Copier Charges	0.00	1,292.07	0.00
Total Income	275,294.70	399,411.86	104,153.21
Expense			
4000 · Reconciliation Discrepancies	0.00	0.00	0.00
70000 · reimbursement Expense	0.00	49.89	0.00
71000 · Tech Showcase Expenses	2,404.34	0.00	0.00
71100 · Golf Expenses	8,269.42	0.00	0.00
71200 · Critical Mass-Expenses	0.90	0.00	0.00
71300 · In the Loop-Expenses	3,068.59	0.00	0.00
71400 · SS&TF-Expenses	804.20	0.00	0.00
71500 · Deal Flow-Expenses	1,724.05	0.00	0.00
71600 · Annual Awards-Expenses	36,447.93	0.00	0.00
71700 · SensorsGov-Expenses	0.00	0.00	0.00
71800 · Fall Ball Expenses	3,880.53	0.00	0.00
71850 · Lunch & Learn Incubator Exp.	0.00	194.72	0.00
71990 · Misc Events-Expenses	2,460.57	5,976.92	125.00
71999 · Membership Drive Picnic-Expense	485.00	0.00	0.00
80000 · Bad Debt Expense	0.00	0.00	0.00
80050 · Administrative	0.00	0.00	0.00
60051 · Employment Ads	0.00	426.91	176.50
80100 · Inter-company Disbursements	0.00	0.00	0.00
80150 · Audit	0.00	0.00	0.00
80200 · Consulting Services	237.50	0.00	0.00
60420 · Depreciation	1,744.44	5,839.80	0.00
80440 · Dues & Subscriptions	773.75	641.91	194.50
60450 · Equipment-HRTC	0.00	507.58	0.00
80460 · Capital Outlays			
80460-1 · Computer Equipment	0.00	0.00	0.00
80460-2 · Office Furniture	0.00	0.00	0.00
80460-3 · Other Equipment	913.50	0.00	0.00
80460-4 · Misc./Other	0.00	0.00	0.00
80460 · Capital Outlays - Other	0.00	0.00	0.00
Total 80460 · Capital Outlays	913.50	0.00	0.00
80500 · Equipment Service			
80501 · Equipment Rental	306.18	3,068.32	0.00
80500 · Equipment Service - Other	570.00	1,790.98	0.00
Total 80500 · Equipment Service	876.18	4,859.30	0.00
80540 · HTI Client Set-up	0.00	0.00	0.00
80600 · Health Insurance	2,750.40	1,125.66	1,711.44
80610 · Dental Insurance	356.03	78.40	77.34
80620 · Life Insurance	270.49	144.78	42.00
80630 · STD	0.00	0.00	0.00
80640 · LTD	0.00	0.00	0.00
80660 · Retirement	0.00	-3,542.64	0.00
80680 · Misc Employee Benefits	0.00	0.00	0.00
80700 · Insurance	142.00	71.00	511.00
80820 · Meetings	250.38	696.82	70.91
80900 · Office Supplies	2,091.02	3,616.94	3,887.63
81000 · Payroll Taxes	3,266.40	3,230.99	2,005.36
81010 · Taxes and Licenses	295.44	30.00	0.00
81060 · Postage	173.19	147.13	0.00
81080 · Printing	0.00	0.00	0.00
81090 · Professional Development	275.49	249.00	0.00
81100 · Member Appreciation	187.31	0.00	0.00

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Hampton Roads Technology Council
Profit & Loss
 January 1 through December 1, 2006

	HRTC	HTI	JCC
81110 · Marketing-Web	516.38	239.60	0.00
81150 · Misc Marketing Exp	972.44	1,611.50	100.00
81180 · Programs	0.00	0.00	0.00
81190 · Legal Fees	0.00	5,877.00	3,267.00
81210 · Rent-HRTC	5,167.80	0.00	0.00
81220 · Facilities-HTI Rent	0.00	183,588.14	0.00
81230 · Facilities-Rent (Other)	0.00	16,360.56	13,443.55
81240 · Facilities-Maintenance/Repairs	145.75	2,189.68	320.00
81270 · Moving Costs	0.00	290.00	0.00
81290 · Security	0.00	0.00	503.95
81300 · Salaries			
81302 · Temporary Help	5,660.00	4,325.00	0.00
81300 · Salaries - Other	35,722.56	26,170.87	20,533.38
Total 81300 · Salaries	41,382.56	30,495.87	20,533.38
81301 · Bonus	0.00	0.00	0.00
81310 · Accounting Services	245.30	372.47	122.64
81420 · Telephone	2,902.65	2,457.48	1,050.95
81430 · Telecommunication Services	437.33	5,362.92	4,287.41
81500 · Mileage	3,860.14	2,001.21	1,338.06
81510 · Parking & Tolls	160.50	3.00	0.00
81530 · Business Lunches	353.74	794.32	218.27
81540 · Out of Town Travel	108.04	26.79	0.00
81600 · Utilities	0.00	0.00	1,200.81
82100 · Finance Charges	134.00	249.08	0.00
82200 · CC Processing Fees	590.90	0.00	0.00
82300 · PP Processing Fees	0.00	0.00	0.00
83000 · Director Mgmt Fee-HRTC	32,352.65	78,917.47	22,040.76
83100 · Exec. Director Mgmt Fee-HTI	63,267.27	78,348.42	28,507.08
83800 · HRTC Membership Expense	0.00	4,200.00	2,100.00
84000 · CIT Man Contract	10,000.00	7,500.00	2,500.00
85000 · Legislative Consulting	0.00	0.00	0.00
89000 · Other Expenses	253.10	267.75	42.00
89200 · Misc-Other	4,260.90	0.00	0.00
89500 · Gain/Loss on Assets	0.00	0.00	0.00
Total Expense	241,260.50	445,498.37	110,377.54
Net Ordinary Income	34,034.20	-46,086.51	-6,224.33
Other Income/Expense			
Other Expense			
99999 · Penny Adjustment Account	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	34,034.20	-46,086.51	-6,224.33

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 Cash Basis

Hampton Roads Technology Council
Profit & Loss
 January 1 through December 1, 2006

	Mod Sim World	NASST	Opportunity Fund
Ordinary Income/Expense			
Income			
42000 · Contributions CIT	2,445.84	5,141.88	0.00
43800 · Contributions-HRTC	0.00	0.00	0.00
43900 · Contributions-OST	3,218.55	38,162.68	0.00
44000 · Client Fees	0.00	0.00	0.00
44100 · City Support	0.00	0.00	0.00
44200 · JCC Rent In-Kind	0.00	0.00	0.00
44500 · In-Kind Services	0.00	0.00	0.00
45000 · Membership Dues	0.00	0.00	0.00
46000 · Recoverd funds	0.00	0.00	3,733.57
47000 · Rent Income	0.00	0.00	0.00
47500 · In-House Rent Income	0.00	0.00	0.00
48000 · Organization Sponsorships			
48001 · Sponsorships In-Kind	0.00	0.00	0.00
48100 · Annual Awards Dinner Adj	0.00	0.00	0.00
48200 · Golf Adj	0.00	0.00	0.00
48300 · Fall Ball Adj	0.00	0.00	0.00
48000 · Organization Sponsorships - Other	0.00	0.00	0.00
Total 48000 · Organization Sponsorships	0.00	0.00	0.00
49000 · Bank Interest	0.00	0.00	300.07
49900 · Other/Misc Income	0.00	0.00	0.00
49999 · Recovered Income	0.00	0.00	15,000.00
51000 · Tech Showcase	0.00	0.00	0.00
51100 · Golf			
51100-A · Tickets	0.00	0.00	0.00
51100-B · Silent Auction	0.00	0.00	0.00
51100-C · Raffletickets	0.00	0.00	0.00
51100-D · Other	0.00	0.00	0.00
51100 · Golf - Other	0.00	0.00	0.00
Total 51100 · Golf	0.00	0.00	0.00
51200 · Critical Mass			
51200-A · Tickets	0.00	0.00	0.00
51200-B · Sponsors	0.00	0.00	0.00
51200 · Critical Mass - Other	0.00	0.00	0.00
Total 51200 · Critical Mass	0.00	0.00	0.00
51300 · In the Loop			
51300-A · Tickets	0.00	0.00	0.00
51300-B · Sponsors	0.00	0.00	0.00
51300 · In the Loop - Other	0.00	0.00	0.00
Total 51300 · In the Loop	0.00	0.00	0.00
51400 · SS&TF			
51400-A · Tickets	0.00	0.00	0.00
51400-B · Sponsors	0.00	0.00	0.00
51400 · SS&TF - Other	0.00	15,000.00	0.00
Total 51400 · SS&TF	0.00	15,000.00	0.00
51500 · Deal Flow			
51500-A · Tickets	0.00	0.00	0.00
51500-B · Sponsors	0.00	0.00	0.00
51500 · Deal Flow - Other	0.00	0.00	0.00
Total 51500 · Deal Flow	0.00	0.00	0.00
51600 · Tech Nite/Annual Awards Dinner			
51600-A · Tickets	0.00	0.00	0.00
51600-B · Sponsors	0.00	0.00	0.00
51600 · Tech Nite/Annual Awards Dinner - Other	0.00	0.00	0.00
Total 51600 · Tech Nite/Annual Awards Dinner	0.00	0.00	0.00
51700 · SensorsGov	0.00	0.00	0.00
51710 · ModSim FY08	0.00	0.00	0.00

3:13 PM
 12/14/06
 Cash Basis

Hampton Roads Technology Council

Profit & Loss

January 1 through December 1, 2006

	Mod Sim World	NASST	Opportunity Fund
51800 · Fall Ball			
51800-A · Tickets	0.00	0.00	0.00
51800-B · Sponsors	0.00	0.00	0.00
51800-C · Other	0.00	0.00	0.00
51900 · Fall Ball Silent Auction	0.00	0.00	0.00
51800 · Fall Ball - Other	0.00	0.00	0.00
Total 51800 · Fall Ball	0.00	0.00	0.00
51990 · Misc Events	0.00	0.00	0.00
52000 · Internal Loan Interest	0.00	0.00	0.00
80502 · Copier Charges	0.00	0.00	0.00
Total Income	5,664.39	58,304.56	19,033.64
Expense			
4000 · Reconciliation Discrepancies	0.00	0.00	0.00
70000 · reimbursement Expense	0.00	0.00	0.00
71000 · Tech Showcase Expenses	0.00	0.00	0.00
71100 · Golf Expenses	0.00	0.00	0.00
71200 · Critical Mass-Expenses	0.00	0.00	0.00
71300 · In the Loop-Expenses	0.00	0.00	0.00
71400 · SS&TF-Expenses	0.00	0.00	0.00
71500 · Deal Flow-Expenses	0.00	0.00	0.00
71600 · Annual Awards Dinner-Expenses	0.00	0.00	0.00
71700 · SensorsGov-Expenses	0.00	0.00	0.00
71800 · Fall Ball Expenses	0.00	0.00	0.00
71850 · Lunch & Learn Incubator Exp.	0.00	0.00	0.00
71990 · Misc Events-Expenses	0.00	0.00	0.00
71999 · Membership Drive Picnic-Expense	0.00	0.00	0.00
80000 · Bad Debt Expense	0.00	0.00	0.00
80050 · Administrative	0.00	0.00	0.00
80051 · Employment Ads	0.00	0.00	0.00
80100 · Inter-company Disbursements	0.00	0.00	0.00
80150 · Audit	0.00	0.00	0.00
80200 · Consulting Services	0.00	0.00	0.00
80420 · Depreciation	0.00	0.00	0.00
80440 · Dues & Subscriptions	0.00	0.00	0.00
80450 · Equipment-HRTC	0.00	0.00	0.00
80460 · Capital Outlays			
80460-1 · Computer Equipment	0.00	0.00	0.00
80460-2 · Office Furniture	0.00	0.00	0.00
80460-3 · Other Equipment	0.00	0.00	0.00
80460-4 · Misc./Other	0.00	0.00	0.00
80460 · Capital Outlays - Other	0.00	0.00	0.00
Total 80460 · Capital Outlays	0.00	0.00	0.00
80500 · Equipment Service			
80501 · Equipment Rental	0.00	0.00	0.00
80500 · Equipment Service - Other	0.00	0.00	0.00
Total 80500 · Equipment Service	0.00	0.00	0.00
80540 · HTI Client Set-up	0.00	0.00	0.00
80600 · Health Insurance	0.00	0.00	0.00
80610 · Dental Insurance	0.00	0.00	0.00
80620 · Life Insurance	0.00	0.00	0.00
80630 · STD	0.00	0.00	0.00
80640 · LTD	0.00	0.00	0.00
80660 · Retirement	0.00	0.00	0.00
80680 · Misc Employee Benefits	0.00	0.00	0.00
80700 · Insurance	0.00	0.00	0.00
80820 · Meetings	0.00	0.00	0.00
80900 · Office Supplies	0.00	0.00	0.00
81000 · Payroll Taxes	0.00	0.00	0.00
81010 · Taxes and Licenses	0.00	0.00	0.00
81060 · Postage	0.00	0.00	0.00
81080 · Printing	0.00	0.00	0.00
81090 · Professional Development	375.00	0.00	0.00
81100 · Member Appreciation	0.00	0.00	0.00

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	<u>Mod Sim World</u>	<u>NASST</u>	<u>Opportunity Fund</u>
81110 · Marketing-Web	0.00	76.62	0.00
81150 · Misc Marketing Exp	0.00	0.00	0.00
81180 · Programs	0.00	0.00	0.00
81190 · Legal Fees	1,276.60	0.00	10,276.11
81210 · Rent-HRTC	0.00	0.00	0.00
81220 · Facilities-HTI Rent	0.00	0.00	0.00
81230 · Facilities-Rent (Other)	0.00	0.00	0.00
81240 · Facilities-Maintenance/Repairs	0.00	0.00	0.00
81270 · Moving Costs	0.00	0.00	0.00
81290 · Security	0.00	0.00	0.00
81300 · Salaries			
81302 · Temporary Help	0.00	0.00	0.00
81300 · Salaries - Other	0.00	0.00	0.00
Total 81300 · Salaries	0.00	0.00	0.00
81301 · Bonus	0.00	0.00	0.00
81310 · Accounting Services	0.00	0.00	0.00
81420 · Telephone	0.00	0.00	0.00
81430 · Telecommunication Services	0.00	0.00	0.00
81500 · Mileage	0.00	0.00	0.00
81510 · Parking & Tolls	0.00	0.00	0.00
81530 · Business Lunches	0.00	0.00	0.00
81540 · Out of Town Travel	0.00	0.00	0.00
81600 · Utilities	0.00	0.00	0.00
82100 · Finance Charges	0.00	0.00	0.00
82200 · CC Processing Fees	0.00	0.00	0.00
82300 · PP Processing Fees	0.00	0.00	0.00
83000 · Director Mgmt Fee-HRTC	2,445.84	5,141.88	0.00
83100 · Exec. Director Mgmt Fee-HTI	3,218.55	38,162.68	0.00
83800 · HRTC Membership Expense	0.00	0.00	0.00
84000 · CIT Man Contract	0.00	0.00	0.00
85000 · Legislative Consulting	0.00	0.00	0.00
89000 · Other Expenses	0.00	1,000.00	0.00
89200 · Misc-Other	325.00	0.00	0.00
89500 · Gain/Loss on Assets	0.00	0.00	0.00
Total Expense	7,640.99	44,381.18	10,276.11
Net Ordinary Income	-1,976.60	13,923.38	8,757.53
Other Income/Expense			
Other Expense			
99999 · Penny Adjustment Account	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	-1,976.60	13,923.38	8,757.53

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Cash Basis

	Unclassified	TOTAL
Ordinary Income/Expense		
Income		
42000 · Contributions CIT	0.01	140,898.61
43800 · Contributions-HRTC	0.01	6,300.01
43900 · Contributions-OST	0.01	211,504.01
44000 · Client Fees	0.01	28,728.12
44100 · City Support	0.01	129,583.32
44200 · JCC Rent In-Kind	0.01	13,443.56
44500 · In-Kind Services	0.01	0.01
45000 · Membership Dues	0.01	32,925.01
46000 · Recoverd funds	0.01	3,733.58
47000 · Rent Income	0.01	138,306.57
47500 · In-House Rent Income	0.01	0.01
48000 · Organization Sponsorships		
48001 · Sponsorships In-Kind	0.01	0.01
48100 · Annual Awards Dinner Adj	0.01	0.01
48200 · Golf Adj	0.01	0.01
48300 · Fall Ball Adj	0.01	0.01
48000 · Organization Sponsorships - Other	0.01	31,435.01
Total 48000 · Organization Sponsorships	0.05	31,435.05
49000 · Bank Interest	0.01	1,832.12
49900 · Other/Misc Income	0.01	4,863.02
49999 · Recovered Income	0.01	15,000.01
51000 · Tech Showcase	0.01	1,860.01
51100 · Golf		
51100-A · Tickets	0.01	0.01
51100-B · Silent Auction	0.01	0.01
51100-C · Raffletickets	0.01	0.01
51100-D · Other	0.01	0.01
51100 · Golf - Other	0.01	12,890.01
Total 51100 · Golf	0.05	12,890.05
51200 · Critical Mass		
51200-A · Tickets	0.01	0.01
51200-B · Sponsors	0.01	0.01
51200 · Critical Mass - Other	0.01	1,190.01
Total 51200 · Critical Mass	0.03	1,190.03
51300 · In the Loop		
51300-A · Tickets	0.01	0.01
51300-B · Sponsors	0.01	0.01
51300 · In the Loop - Other	0.01	2,548.51
Total 51300 · In the Loop	0.03	2,548.53
51400 · SS&TF		
51400-A · Tickets	0.01	0.01
51400-B · Sponsors	0.01	0.01
51400 · SS&TF - Other	0.01	16,525.01
Total 51400 · SS&TF	0.03	16,525.03
51500 · Deal Flow		
51500-A · Tickets	0.01	0.01
51500-B · Sponsors	0.01	0.01
51500 · Deal Flow - Other	0.01	1,270.01
Total 51500 · Deal Flow	0.03	1,270.03
51600 · Tech Nite/Annual Awards Dinner		
51600-A · Tickets	0.01	0.01
51600-B · Sponsors	0.01	0.01
51600 · Tech Nite/Annual Awards Dinner - Other	0.01	40,350.01
Total 51600 · Tech Nite/Annual Awards Dinner	0.03	40,350.03
51700 · SensorsGov	0.01	7,651.93
51710 · ModSim FY08	0.01	0.01

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	Unclassified	TOTAL
51800 · Fall Ball		
51800-A · Tickets	0.01	0.01
51800-B · Sponsors	0.01	2,000.01
51800-C · Other	0.01	0.01
51900 · Fall Ball Silent Auction	0.01	1,258.01
51800 · Fall Ball - Other	0.01	1,360.01
Total 51800 · Fall Ball	0.05	4,618.05
51990 · Misc Events	0.01	13,114.06
52000 · Internal Loan Interest	0.01	0.01
80502 · Copier Charges	0.01	1,292.08
Total Income	0.50	861,862.86
Expense		
4000 · Reconciliation Discrepancies	20.01	20.01
70000 · reimbursement Expense	0.00	49.89
71000 · Tech Showcase Expenses	0.01	2,404.35
71100 · Golf Expenses	0.01	8,269.43
71200 · Critical Mass-Expenses	126.41	127.31
71300 · In the Loop-Expenses	0.01	3,068.60
71400 · SS&TF-Expenses	0.01	804.21
71500 · Deal Flow-Expenses	0.01	1,724.06
71600 · Annual Awards Dinner-Expenses	0.01	36,447.94
71700 · SensorsGov-Expenses	0.01	0.01
71800 · Fall Ball Expenses	0.01	3,880.54
71850 · Lunch & Learn Incubator Exp.	0.00	194.72
71990 · Misc Events-Expenses	0.01	8,562.50
71999 · Membership Drive Picnic-Expense	0.00	485.00
80000 · Bad Debt Expense	0.01	0.01
80050 · Administrative	0.01	0.01
80051 · Employment Ads	0.01	603.42
80100 · Inter-company Disbursements	0.01	0.01
80150 · Audit	0.01	0.01
80200 · Consulting Services	0.01	237.51
80420 · Depreciation	0.01	7,584.25
80440 · Dues & Subscriptions	0.01	1,610.17
80450 · Equipment-HRTC	0.01	507.59
80460 · Capital Outlays		
80460-1 · Computer Equipment	0.01	0.01
80460-2 · Office Furniture	0.01	0.01
80460-3 · Other Equipment	0.01	913.51
80460-4 · Misc./Other	0.01	0.01
80460 · Capital Outlays - Other	0.01	0.01
Total 80460 · Capital Outlays	0.05	913.55
80500 · Equipment Service		
80501 · Equipment Rental	0.01	3,374.51
80500 · Equipment Service - Other	0.01	2,360.99
Total 80500 · Equipment Service	0.02	5,735.50
80540 · HTI Client Set-up	0.01	0.01
80600 · Health Insurance	0.01	5,587.51
80610 · Dental Insurance	0.01	511.78
80620 · Life Insurance	0.01	457.28
80630 · STD	0.01	0.01
80640 · LTD	0.01	0.01
80660 · Retirement	0.00	-3,542.64
80680 · Misc Employee Benefits	0.01	0.01
80700 · Insurance	0.01	724.01
80820 · Meetings	54.31	1,072.42
80900 · Office Supplies	685.28	10,280.87
81000 · Payroll Taxes	504.01	9,006.76
81010 · Taxes and Licenses	0.01	325.45
81060 · Postage	0.01	320.33
81080 · Printing	0.01	0.01
81090 · Professional Development	0.01	899.50
81100 · Member Appreciation	0.01	187.32

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	<u>Unclassified</u>	<u>TOTAL</u>
81110 · Marketing-Web	0.01	832.61
81150 · Misc Marketing Exp	0.01	2,683.95
81180 · Programs	0.01	0.01
81190 · Legal Fees	0.01	20,696.72
81210 · Rent-HRTC	0.01	5,167.81
81220 · Facilities-HTI Rent	0.01	183,588.15
81230 · Facilities-Rent (Other)	0.01	29,804.12
81240 · Facilities-Maintenance/Repairs	0.01	2,655.44
81270 · Moving Costs	0.01	290.01
81290 · Security	0.01	503.96
81300 · Salaries		
81302 · Temporary Help	0.01	9,985.01
81300 · Salaries - Other	1,101.73	83,528.54
Total 81300 · Salaries	1,101.74	93,513.55
81301 · Bonus	0.01	0.01
81310 · Accounting Services	0.01	740.42
81420 · Telephone	524.98	6,936.06
81430 · Telecommunication Services	0.01	10,087.67
81500 · Mileage	0.01	7,199.42
81510 · Parking & Tolls	0.01	163.51
81530 · Business Lunches	229.30	1,595.63
81540 · Out of Town Travel	0.01	134.84
81600 · Utilities	283.04	1,483.85
82100 · Finance Charges	0.01	383.09
82200 · CC Processing Fees	90.29	681.19
82300 · PP Processing Fees	0.01	0.01
83000 · Director Mgmt Fee-HRTC	0.01	140,898.61
83100 · Exec. Director Mgmt Fee-HTI	0.01	211,504.01
83800 · HRTC Membership Expense	0.01	6,300.01
84000 · CIT Man Contract	0.01	20,000.01
85000 · Legislative Consulting	0.01	0.01
89000 · Other Expenses	0.01	1,562.86
89200 · Misc-Other	0.01	4,585.91
89500 · Gain/Loss on Assets	0.01	0.01
Total Expense	3,620.01	863,054.70
Net Ordinary Income	-3,619.51	-1,191.84
Other Income/Expense		
Other Expense		
99999 · Penny Adjustment Account	-0.25	-0.25
Total Other Expense	-0.25	-0.25
Net Other Income	0.25	0.25
Net Income	-3,619.26	-1,191.59