



**ODESSA PUBLIC DEVELOPMENT AUTHORITY
MINUTES OF JULY 18, 2011**

THE CALL TO ORDER:

The meeting was called to order at 7:35 p.m. by President Steven Powell.

BOARD MEMBERS:

Present: Steven Powell, Mike Edens, Todd King, Kim Ramm, George Rodeck

Absent: Clark Kagele and Jim Walter

Others Present: Kim King, OPDA Staff, Joel Edmonds, 1138

MINUTES:

Chairman Powell declared the minutes approved as presented prior to the meeting.

Action: George Rodeck moved and Kim Ramm seconded a motion to approve the Minutes as presented prior to the meeting. Motion carried. 5 – 0

TREASURER’S REPORT:

Bills: The following bills were presented to be paid:

| Payable To: | Regarding: | Project: | Amount: | Account |
|--------------------|-------------------|-------------------|----------------|----------------|
| LOW | June Accounting | OPDA | \$115.00 | OPDA |
| BCMD | June Billing | General Matters | \$1,662.00 | OPDA |
| BCMD | June Billing | IEO | \$36.00 | Admin |
| | TOTAL BCMD | \$1,698.00 | | |
| Steven Powell | July 2011 Payroll | OPDA | \$1,000.00 | OPDA |
| Kim King | July 2011 Payroll | OPDA | TBD | OPDA |
| EFTPS | Payroll Expenses | OPDA | \$934.82 | OPDA |

Action: Todd King moved and Mike Edens seconded a motion to approve bills as presented. Motion carried. 6 – 0

The following bills were paid:

| Payable To: | Regarding: | Project: | Amount: | CK #: | Date Pd: |
|--------------------|-------------------|-----------------|----------------|--------------|-----------------|
| LOW | May Accounting | OPDA | \$115.00 | 1001 | 7/6/11 |
| LOW | Annual Report | OPDA | \$660.00 | 1001 | 7/6/11 |
| | TOTAL LOW | \$775.00 | | | |
| BCMD | May Billing | General | \$160.00 | 1002 | 7/6/11 |

| | | | | | |
|------------------|--|------------------|-------------|-------|-----------|
| | | Matters | | | |
| BCMD | May Billing | IEO | \$36.00 | 1002 | 7/6/11 |
| | TOTAL BCMD | \$196.00 | | | |
| Steven Powell | June 2011 Payroll | OPDA | \$1,000.00 | 1006 | 7/6/11 |
| Kim King | June 2011 Payroll | OPDA | \$1,107.20 | 1005 | 7/6/11 |
| EFTPS | Payroll Expenses | OPDA | \$934.82 | EFTPS | 7/9/2011 |
| Dept of Commerce | CERB Contract C2000-132 Annual Payment | North Basin Seed | \$36,825.06 | 1007 | 7/13/2011 |
| Kim King | Misc Expenses | OPDA | \$40.07 | 1003 | 7/6/11 |

Treasurer Todd King provided the Treasurer reports for the 2nd quarter.

Mr. King also reported the following unreimbursed expenses:

Barr-Tech Project: \$7,950.00

Blue Marble Project: \$3,896.00

CPoW: \$6,251.02

OLD BUSINESS:

IEO: 1138 has started refining and crushing at the plant. All of the issues with equipment have been resolved. Joel Edmonds will be meeting with fuel suppliers. Currently have 19 FTE and are still looking for 2-3 people. B80 is available at The Grange Supply. DOE was on-site and the permit is in process.

CPoW: Co-op is working on raising capital.

Tech Energy: Tech Energy will buy land for their project directly from Jerry Schafer. At this point the OPDA will not be providing assistance to this company until manufacturing begins.

Barr Tech: Receiving lots of product and composting everything.

NEW BUSINESS:

Public Records Request: The OPDA has received and responded to a request for public records. All of the information requested can be found on the OPDA's website.

Annual Report: The Board discussed the bill for the annual report and decided to not bill the tenants for this expense.

Staff Training: Kim King will be attending a workshop Prevailing Wage & Public Works projects for Awarding Agencies in Moses Lake in September. This workshop is free and sponsored by Labor & Industries.

Odessa Industrial Park Utilities: Steven Powell has met with Mayor Doug Plinski and Public Works Director Roger Sebesta to discuss ownership and maintenance of water and sewer lines to the OIP. The Town of Odessa has agreed to own the lines. President Powell will contact Mark DeWulf to draw up a letter.

In order to accommodate Board members' schedules, the next meeting will be Monday, August 29, 2011 at 7:30 p.m. in the Hospital Guild Room.

ADJOURNMENT:

Chairman Powell adjourned the meeting at 9:35 p.m.

Steven Powell, President

Kim Ramm, Secretary

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|--------------------------------------|-----------|---|---------|-----------------------------|-------------------|------------|------------|-------------------|-------------|
| 105 CHECKING | | | | | 55,409.81 | | | | |
| 01/04/11 | 1 | | CD | Cash Disbursements | | | | | |
| 01/04/11 | 01 | | CR | WIRE TRANSFER | | 2,870.00 | 25,114.85 | | |
| 01/13/11 | 02 | | CR | DEPOSIT | | 2,815.15 | | | |
| 02/16/11 | 1 | | CD | Cash Disbursements | | | | | |
| 02/16/11 | 03 | | CR | TRANSFER FROM SAVINGS | | | 154,747.94 | | |
| 03/04/11 | 1 | | CD | Cash Disbursements | | 148,973.90 | | | |
| 03/04/11 | 04 | | CR | WIRE TRANSFER | | | 5,589.37 | | |
| 03/31/11 | 05 | | CR | NORTH BASIN - PROPERTY TAX | | 5,461.21 | | | |
| 04/13/11 | 1 | | CD | Cash Disbursements | | | | | |
| 05/12/11 | 1 | | CD | Cash Disbursements | | | 7,462.04 | | |
| 06/06/11 | 1 | | CD | Cash Disbursements | | | 11,918.30 | | |
| 06/06/11 | 06 | | CR | CHAPTER 13 TRUSTEE - LYONS | | | 3,284.56 | | |
| 06/06/11 | 07 | | CR | WIRE TRANSFER | | 685.36 | | | |
| 06/21/11 | 08 | | CR | SEED RITE INC | | 383.37 | | | |
| 07/11/11 | 1 | | CD | Cash Disbursements | | 2,353.24 | | | |
| 07/11/11 | 09 | | CR | DEPOSIT | | | 40,878.15 | | |
| | | | | | | 80,448.61 | | | |
| | | | | | | 246,517.70 | 248,995.21 | | 52,932.30 |
| 106 MONEY MARKET | | | | | 73,072.42 | | | | |
| 01/20/11 | 01 | | MM | JANUARY INTEREST | | 18.93 | | | |
| 02/17/11 | 02 | | MM | FEBRUARY INTEREST | | 25.24 | | | |
| 03/17/11 | 03 | | MM | MARCH INTEREST | | 22.04 | | | |
| 04/21/11 | 04 | | MM | APRIL INTEREST | | 18.25 | | | |
| 05/19/11 | 05 | | MM | MAY INTEREST | | 11.24 | | | |
| 06/16/11 | 06 | | MM | JUNE INTEREST | | 11.24 | | | |
| | | | | | | 106.94 | 0.00 | | 73,179.36 |
| 110 SAVINGS | | | | | 223,561.57 | | | | |
| 01/25/11 | 01 | | SAV | CERB - FINAL PAYMENT | | 52,891.84 | | | |
| 01/27/11 | 02 | | SAV | JANUARY INTEREST - SAVINGS | | 18.20 | | | |
| 02/16/11 | 03 | | CR | TRANSFER FROM SAVINGS | | | 148,973.90 | | |
| 02/24/11 | 03 | | SAV | FEBRUARY INTEREST - SAVINGS | | 16.31 | | | |
| 03/29/11 | 04 | | SAV | MARCH INTEREST - SAVINGS | | 5.77 | | | |
| 04/27/11 | 05 | | SAV | APRIL INTEREST - SAVINGS | | 5.06 | | | |
| 05/26/11 | 06 | | SAV | MAY INTEREST - SAVINGS | | 5.07 | | | |
| 06/28/11 | 07 | | SAV | JUNE INTEREST - SAVINGS | | 5.77 | | | |
| | | | | | | 52,948.02 | 148,973.90 | | 127,535.69 |
| 111 ADMIN FUND | | | | | 190,376.61 | | | | |
| 01/04/11 | 01 | | CR | WIRE TRANSFER | | | 2,870.00 | | |
| 03/04/11 | 04 | | CR | WIRE TRANSFER | | | 2,526.86 | | |
| 06/06/11 | 07 | | CR | WIRE TRANSFER | | | 383.37 | | |
| | | | | | | 0.00 | 5,780.23 | | 184,596.38 |
| 116 LINCOLN COUNTY BARR FUNDS | | | | | 1.89 | | | | |
| | | | | | | 0.00 | 0.00 | | 1.89 |
| 150 LAND | | | | | 130.00 | | | | |
| | | | | | | 0.00 | 0.00 | | 130.00 |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|----------|--------------|---|---------|--|-------------------|------------|-----------|-------------------|--------------|
| | 155.1 | | | BUILDING: NORTH BASIN SEED INC | 1,000,000.00 | | | | |
| | | | | | | 0.00 | 0.00 | | 1,000,000.00 |
| | 155.2 | | | BUILDING: SEED-RITE INC | 531,449.91 | | | | |
| | | | | | | 0.00 | 0.00 | | 531,449.91 |
| | 155.3 | | | BUILDING: LYONS TILE INC | 222,427.00 | | | | |
| | | | | | | 0.00 | 0.00 | | 222,427.00 |
| | 155.4 | | | BUILDING: INLAND EMPIRE OILSEED | 4,237,165.40 | | | | |
| | | | | | | 0.00 | 0.00 | | 4,237,165.40 |
| 02/16/11 | 155.5 | | | BUILDING: BARR-TECH LLC | 1,856,670.87 | | | | |
| | 974 | | CD | GILLINGHAM | | 148,973.90 | | | |
| | | | | | | 148,973.90 | 0.00 | | 2,005,644.77 |
| 03/31/11 | 191.1 | | | RECEIVABLE - NORTH BASIN SEED | 5,461.22 | | | | |
| | 05 | | CR | NORTH BASIN - PROPERTY TAX | | | 5,461.21 | | |
| 04/21/11 | 991 | | CD | LINCOLN COUNTY TREASURER | | 5,327.40 | | | |
| 07/11/11 | 09 | | CR | NORTH BASIN SEED - PROPERTY TAX | | | 5,327.40 | | |
| | | | | | | 5,327.40 | 10,788.61 | | 0.01 |
| 01/13/11 | 191.2 | | | RECEIVABLE - SEED-RITE INC | 2,411.82 | | | | |
| | 02 | | CR | SEED RITE - TAXES | | | 2,411.80 | | |
| 04/21/11 | 991 | | CD | LINCOLN COUNTY TREASURER | | 2,353.24 | | | |
| 06/21/11 | 08 | | CR | SEED RITE INC | | | 2,353.24 | | |
| | | | | | | 2,353.24 | 4,765.04 | | 0.02 |
| 04/21/11 | 191.3 | | | RECEIVABLE - SEMBIOSYS | 1,737.63 | | | | |
| | 991 | | CD | LINCOLN COUNTY TREASURER | | 1,073.19 | | | |
| 07/11/11 | 09 | | CR | SEMBIOSYS - 2011 PROP TAX 1ST HALF | | | 1,073.19 | | |
| 07/11/11 | 09 | | CR | SEMBIOSYS - 2010 PROP TAX - 2ND HALF | | | 1,099.36 | | |
| 07/11/11 | 09 | | CR | SEMBIOSYS - ENDURIS | | | 596.45 | | |
| 07/11/11 | 09 | | CR | SEMBIOSYS - AUDIT | | | 26.23 | | |
| | | | | | | 1,073.19 | 2,795.23 | | 15.59 |
| | 191.4 | | | RECEIVABLE - INLAND EMPIRE OILSEE | 0.07 | | | | |
| | | | | | | 0.00 | 0.00 | | 0.07 |
| 01/03/11 | 191.5 | | | RECEIVABLE - BARR PROJECT | 7,040.11 | | | | |
| 01/03/11 | 959 | | CD | KIM KING - BARR | | 289.84 | | | |
| 01/03/11 | 959 | | CD | KIM KING - EDA GRANT | | 190.21 | | | |
| 01/13/11 | 02 | | CR | BARR - TAXES | | | 124.91 | | |
| 01/13/11 | 02 | | CR | BARR - INSURANCE | | | 20.00 | | |
| 02/03/11 | 969 | | CD | KIM KING - LABOR | | 161.45 | | | |
| 02/03/11 | 969 | | CD | KIM KING - LABOR - EDA GRANT | | 161.45 | | | |
| 03/03/11 | 975 | | CD | KIM KING - LABOR | | 34.96 | | | |
| 04/04/11 | 986 | | CD | KIM KING - LABOR | | 49.41 | | | |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|--|-----------|---|---------|-------------------------------------|-------------------|------------------|---------------|-------------------|----------------|
| 191.5 RECEIVABLE - BARR PROJECT (cont.) | | | | | | | | | |
| 04/21/11 | 991 | | CD | LINCOLN COUNTY TREASURER | | 124.58 | | | |
| 05/12/11 | 995 | | CD | KIM KING - LABOR | | 42.93 | | | |
| | | | | | | <u>1,054.83</u> | <u>144.91</u> | | 7,950.03 |
| 191.6 RECEIVABLE - BLUE MARBLE | | | | | 3,896.41 | <u>0.00</u> | <u>0.00</u> | | 3,896.41 |
| 191.7 RECEIVABLE - CPOW | | | | | 0.00 | | | | |
| 02/03/11 | 969 | | CD | KIM KING - LABOR | | 1,110.00 | | | |
| 03/03/11 | 975 | | CD | KIM KING - LABOR | | 629.35 | | | |
| 03/03/11 | 977 | | CD | BROCK CARPENTER MCGUIRE & DEWULF | | 1,312.00 | | | |
| 03/03/11 | 978 | | CD | ODESSA RECORD - MEETING | | 37.50 | | | |
| 03/31/11 | 982 | | CD | BROCK CARPENTER MCGUIRE & DEWULF | | 200.00 | | | |
| 03/31/11 | 983 | | CD | BELSBY ENGINEERING | | 1,859.30 | | | |
| 04/04/11 | 986 | | CD | KIM KING - LABOR | | 774.11 | | | |
| 04/21/11 | 988 | | CD | BROCK CARPENTER MCGUIRE & DEWULF | | 96.00 | | | |
| 05/12/11 | 995 | | CD | KIM KING - LABOR | | 137.37 | | | |
| 06/06/11 | 1000 | | CD | KIM KING - LABOR | | 95.74 | | | |
| | | | | | | <u>6,251.37</u> | <u>0.00</u> | | 6,251.37 |
| 191.8 RECEIVABLE - TECH ENERGY | | | | | 0.00 | | | | |
| 06/06/11 | 1000 | | CD | KIM KING - LABOR | | 449.96 | | | |
| | | | | | | <u>449.96</u> | <u>0.00</u> | | 449.96 |
| 241 CERB LOAN C2000-132 | | | | | (389,437.62) | | | | |
| 07/11/11 | 1012 | | CD | DEPARTMENT OF COMMERCE | | 29,036.31 | | | |
| | | | | | | <u>29,036.31</u> | <u>0.00</u> | | (360,401.31) |
| 242 CERB LOAN C2002-142 | | | | | (62,557.79) | | | | |
| 01/03/11 | 962 | | CD | DEPT OF COMMERCE (LOAN 142) | | 4,055.68 | | | |
| | | | | | | <u>4,055.68</u> | <u>0.00</u> | | (58,502.11) |
| 243 CERB LOAN C2003-143 | | | | | (131,451.29) | | | | |
| 01/03/11 | 961 | | CD | DEPT OF COMMERCE (LOAN 143) | | 8,522.10 | | | |
| | | | | | | <u>8,522.10</u> | <u>0.00</u> | | (122,929.19) |
| 244 LOAN 192 | | | | | (2,266,000.00) | <u>0.00</u> | <u>0.00</u> | | (2,266,000.00) |
| 245 REG 191 | | | | | (734,659.00) | <u>0.00</u> | <u>0.00</u> | | (734,659.00) |
| 246 192-2 | | | | | (867,000.00) | <u>0.00</u> | <u>0.00</u> | | (867,000.00) |
| 247 CERB LOAN BARR-TECH | | | | | (1,500,000.00) | | | | |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|----------|------------|---|---------|---|-------------------|--------|-----------|-------------------|----------------|
| | 247 | | | CERB LOAN BARR-TECH (cont.) | | 0.00 | 0.00 | | (1,500,000.00) |
| | 280 | | | SUSPENSE | 0.00 | | | | |
| 03/31/11 | 980 | | CD | VOID | | 0.00 | | | |
| 06/28/11 | 1001 | | CD | LEFFEL OTIS & WARWICK - AUDIT - NEED SPLITS | | 660.00 | | | |
| 06/28/11 | 1004 | | CD | VOID | | 0.00 | 0.00 | | 660.00 |
| | 297 | | | RETAINED EARNINGS | (2,459,707.04) | 0.00 | 0.00 | | (2,459,707.04) |
| | 365 | | | PROPERTY RENT | 0.00 | | | | |
| 07/11/11 | 09 | | CR | BARR TECH | | | 20,000.00 | | |
| 07/11/11 | 09 | | CR | NORTH BASIN SEED | | | 41,937.50 | | |
| 07/11/11 | 09 | | CR | SEMBIOSYS - 2010 RENT | | | 10,370.00 | | |
| | | | | | | 0.00 | 72,307.50 | | (72,307.50) |
| | 375 | | | OTHER INCOME | 0.00 | | | | |
| 01/13/11 | 02 | | CR | CHAPTER 13 TRUSTEE - LYONS | | | 258.44 | | |
| 06/06/11 | 06 | | CR | CHAPTER 13 TRUSTEE - LYONS | | | 685.36 | | |
| 07/11/11 | 09 | | CR | CHAPTER 13 TRUSTEE - LYONS | | | 18.48 | | |
| | | | | | | 0.00 | 962.28 | | (962.28) |
| | 390 | | | INTEREST INCOME | 0.00 | | | | |
| 01/20/11 | 01 | | MM | JANUARY INTEREST | | | 18.93 | | |
| 01/27/11 | 02 | | SAV | JANUARY INTEREST - SAVINGS | | | 18.20 | | |
| 02/17/11 | 02 | | MM | FEBRUARY INTEREST | | | 25.24 | | |
| 02/24/11 | 03 | | SAV | FEBRUARY INTEREST - SAVINGS | | | 16.31 | | |
| 03/17/11 | 03 | | MM | MARCH INTEREST | | | 22.04 | | |
| 03/29/11 | 04 | | SAV | MARCH INTEREST - SAVINGS | | | 5.77 | | |
| 04/21/11 | 04 | | MM | APRIL INTEREST | | | 18.25 | | |
| 04/27/11 | 05 | | SAV | APRIL INTEREST - SAVINGS | | | 5.06 | | |
| 05/19/11 | 05 | | MM | MAY INTEREST | | | 11.24 | | |
| 05/26/11 | 06 | | SAV | MAY INTEREST - SAVINGS | | | 5.07 | | |
| 06/16/11 | 06 | | MM | JUNE INTEREST | | | 11.24 | | |
| 06/28/11 | 07 | | SAV | JUNE INTEREST - SAVINGS | | | 5.77 | | |
| | | | | | | 0.00 | 163.12 | | (163.12) |
| | 391 | | | STATE GRANTS | 0.00 | | | | |
| 01/25/11 | 01 | | SAV | CERB - FINAL PAYMENT | | | 52,891.84 | | |
| | | | | | | 0.00 | 52,891.84 | | (52,891.84) |
| | 560 | | | DUES & SUBSCRIPTIONS | 0.00 | | | | |
| 02/03/11 | 973 | | CD | ODESSA CHAMBER OF COMMERCE | | 50.00 | | | |
| 05/31/11 | 998 | | CD | LINCOLN COUNTY EDC | | 250.00 | | | |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|---|-----------|---|---------|--|-------------------|-----------|--------|-------------------|-------------|
| 560 DUES & SUBSCRIPTIONS (cont.) | | | | | | 300.00 | 0.00 | | 300.00 |
| 605 INTEREST-OTHER | | | | | 0.00 | | | | |
| 01/03/11 | 961 | | CD | DEPT OF COMMERCE (LOAN 143) | | 3,680.64 | | | |
| 01/03/11 | 962 | | CD | DEPT OF COMMERCE (LOAN 142) | | 1,751.62 | | | |
| 07/11/11 | 1012 | | CD | DEPARTMENT OF COMMERCE | | 7,788.75 | | | |
| | | | | | | 13,221.01 | 0.00 | | 13,221.01 |
| 610 LABOR | | | | | 0.00 | | | | |
| 01/03/11 | 958 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 01/03/11 | 959 | | CD | KIM KING - OPDA | | 289.85 | | | |
| 01/03/11 | 959 | | CD | KIM KING - EDC | | 135.86 | | | |
| 02/03/11 | 969 | | CD | KIM KING - OPDA | | 363.28 | | | |
| 02/03/11 | 969 | | CD | KIM KING - IEO | | 20.18 | | | |
| 02/03/11 | 969 | | CD | KIM KING - OEDC | | 201.82 | | | |
| 02/03/11 | 970 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 03/03/11 | 975 | | CD | KIM KING - OPDA | | 442.88 | | | |
| 03/03/11 | 975 | | CD | KIM KING - IEO | | 11.66 | | | |
| 03/03/11 | 975 | | CD | KIM KING - OEDC | | 46.62 | | | |
| 03/03/11 | 976 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 04/04/11 | 984 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 04/04/11 | 986 | | CD | KIM KING - OPDA | | 642.35 | | | |
| 04/04/11 | 986 | | CD | KIM KING - IEO | | 115.29 | | | |
| 04/04/11 | 986 | | CD | KIM KING - OEDC | | 65.88 | | | |
| 05/05/11 | 994 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 05/12/11 | 995 | | CD | KIM KING - OPDA | | 601.01 | | | |
| 05/12/11 | 995 | | CD | KIM KING - IEO | | 42.93 | | | |
| 05/12/11 | 995 | | CD | KIM KING - OEDC | | 34.34 | | | |
| 06/06/11 | 999 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| 06/06/11 | 1000 | | CD | KIM KING - OPDA | | 277.64 | | | |
| 06/06/11 | 1000 | | CD | KIM KING - IEO | | 19.15 | | | |
| 06/06/11 | 1000 | | CD | KIM KING - OEDC | | 114.88 | | | |
| 07/06/11 | 1005 | | CD | KIM KING | | 1,107.20 | | | |
| 07/06/11 | 1006 | | CD | STEVEN POWELL | | 1,000.00 | | | |
| | | | | | | 11,532.82 | 0.00 | | 11,532.82 |
| 620 LEGAL & ACCOUNTING | | | | | 0.00 | | | | |
| 01/03/11 | 963 | | CD | LEFFEL OTIS & WARWICK, PS | | 115.00 | | | |
| 01/03/11 | 964 | | CD | BROCK CARPENTER MCGUIRE & DEWULF - IEO | | 2,550.00 | | | |
| 02/03/11 | 972 | | CD | BROCK CARPENTER MCGUIRE & DEWULF - IEO | | 1,725.02 | | | |
| 03/03/11 | 977 | | CD | BROCK CARPENTER MCGUIRE & DEWULF | | 82.00 | | | |
| 03/31/11 | 981 | | CD | LEFFEL OTIS & WARWICK | | 115.00 | | | |
| 04/21/11 | 988 | | CD | BROCK CARPENTER MCGUIRE & DEWULF - IEO | | 96.00 | | | |
| 04/21/11 | 988 | | CD | BROCK CARPENTER MCGUIRE & DEWULF | | 160.00 | | | |
| 04/21/11 | 989 | | CD | LEFFEL OTIS & WARWICK | | 115.00 | | | |
| 05/31/11 | 996 | | CD | BROCK CARPENTER MCGUIRE & DEWULF - | | | | | |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|---|-----------|---|---------|---------------------|-------------------|----------|--------|-------------------|-------------|
| 620 LEGAL & ACCOUNTING (cont.) | | | | | | | | | |
| | | | | IEO | | 90.00 | | | |
| 05/31/11 | 997 | | CD | BROCK CARPENTER | | | | | |
| | | | | MCGUIRE & DEWULF | | 60.00 | | | |
| 06/28/11 | 1001 | | CD | LEFFEL OTIS & | | | | | |
| | | | | WARWICK | | 115.00 | | | |
| 06/28/11 | 1002 | | CD | BROCK CARPENTER | | | | | |
| | | | | MCGUIRE & DEWULF | | 196.00 | | | |
| | | | | | 5,419.02 | | 0.00 | | 5,419.02 |
| 635 MISCELLANEOUS EXP | | | | | 0.00 | | | | |
| 01/04/11 | 1001 | | CD | WIRE TRANSFER FEE | | 12.00 | | | |
| 03/04/11 | 1004 | | CD | WIRE TRANSFER FEE | | 12.00 | | | |
| 06/06/11 | 1010 | | CD | WIRE TRANSFER FEE | | 12.00 | | | |
| 06/28/11 | 1003 | | CD | KIM KING - | | | | | |
| | | | | REIMBURSEMENT | | 20.00 | | | |
| | | | | | | 56.00 | 0.00 | | 56.00 |
| 644 PROFESSIONAL FEES | | | | | 0.00 | | | | |
| 03/03/11 | 979 | | CD | US BANK - ADMIN FEE | | 750.00 | | | |
| | | | | | | 750.00 | 0.00 | | 750.00 |
| 650 RENT - LAND & MISC. | | | | | 0.00 | | | | |
| 02/03/11 | 971 | | CD | POSTMASTER | | 40.00 | | | |
| | | | | | | 40.00 | 0.00 | | 40.00 |
| 675 SUPPLIES | | | | | 0.00 | | | | |
| 04/04/11 | 987 | | CD | KIM KING | | 81.48 | | | |
| | | | | | | 81.48 | 0.00 | | 81.48 |
| 680 SUPPLIES-OFFICE | | | | | 0.00 | | | | |
| 01/03/11 | 960 | | CD | KIM KING | | 32.59 | | | |
| 02/16/11 | 1003 | | CD | CHECK ORDER | | 19.00 | | | |
| 04/13/11 | 1007 | | CD | DEPOSIT BOOK ORDER | | 40.30 | | | |
| 06/28/11 | 1003 | | CD | KIM KING - | | | | | |
| | | | | REIMBURSEMENT | | 20.07 | | | |
| | | | | | | 111.96 | 0.00 | | 111.96 |
| 685 TAXES & LICENSES | | | | | 0.00 | | | | |
| 01/14/11 | 965 | | CD | DEPARTMENT OF THE | | | | | |
| | | | | TREASURY - 941 | | 2,200.55 | | | |
| 01/14/11 | 966 | | CD | DEPARTMENT OF THE | | | | | |
| | | | | TREASURY - 940 | | 99.11 | | | |
| 01/14/11 | 967 | | CD | DEPARTMENT OF | | | | | |
| | | | | LABOR & INDUSTRIES | | 54.35 | | | |
| 01/14/11 | 968 | | CD | EMPLOYMENT | | | | | |
| | | | | SECURITY | | 135.45 | | | |
| 02/07/11 | 1002 | | CD | DEPARTMENT | | | | | |
| | | | | USATAXPYMT - | | | | | |
| | | | | JANUARY 941 | | 921.84 | | | |
| 03/04/11 | 1005 | | CD | USTAXPYMT - | | | | | |
| | | | | FEBRUARY 941 | | 1,230.40 | | | |
| 04/05/11 | 1006 | | CD | USATAXPYMT - MARCH | | | | | |
| | | | | 941 | | 991.53 | | | |
| 04/21/11 | 991 | | CD | LINCOLN COUNTY | | | | | |
| | | | | TREASURER | | 4.00 | | | |
| 04/21/11 | 992 | | CD | DEPARTMENT OF | | | | | |
| | | | | LABOR & INDUSTRIES | | 75.26 | | | |
| 04/21/11 | 993 | | CD | EMPLOYMENT | | | | | |

**Odessa Public Development Authority
General Ledger**

| Date | Reference | T | Journal | Description | Beginning Balance | Debit | Credit | Period End Amount | YTD Balance |
|---|-----------|---|---------|--|-------------------|------------------|--------|-------------------|-------------|
| 685 TAXES & LICENSES (cont.) | | | | | | | | | |
| 05/12/11 | 1008 | | CD | SECURITY DEPT USATAXPYMT - APRIL 941 | | 49.43 | | | |
| 06/06/11 | 1009 | | CD | USATAXPYMT - MAY 941 | | 1,127.88 | | | |
| 07/06/11 | 1011 | | CD | USATAXPYMT - JUNE 941 | | 915.19 | | | |
| | | | | | | <u>934.82</u> | | | |
| | | | | | | 8,739.81 | 0.00 | | 8,739.81 |
| 690 TRAVEL | | | | | 0.00 | | | | |
| 04/04/11 | 985 | | CD | STEVEN POWELL - MILEAGE & HOTEL | | 677.09 | | | |
| 04/04/11 | 987 | | CD | KIM KING | | <u>308.04</u> | | | |
| | | | | | | 985.13 | 0.00 | | 985.13 |
| Total Year Profit/(Loss) | | | | | | <u>85,087.51</u> | | | |
| Number of Transactions | | | 159 | | | | | | |
| The General Ledger is in balance | | | | | | | | | <u>0.00</u> |

**Odessa Public Development Authority
Trial Balance Worksheet**

| Account | T | Description | Dec 31, 2010 | Dec 31, 2011 Unadjusted | Adjustments | Dec 31, 2011 P&L | Dec 31, 2011 B/S |
|---------------|-----------------------|-----------------------------------|----------------------------|----------------------------|-------------|---------------------|---------------------|
| 105 | A | CHECKING | 55,409.81 | 52,932.30 | | | |
| 106 | A | MONEY MARKET | 73,072.42 | 73,179.36 | | | 52,932.30 |
| 110 | A | SAVINGS | 223,561.57 | 127,535.69 | | | 73,179.36 |
| 111 | A | ADMIN FUND | 190,376.61 | 184,596.38 | | | 127,535.69 |
| 114 | A | 192-2 FUND | 0.00 | 0.00 | | | 184,596.38 |
| 116 | A | LINCOLN COUNTY BARR FUNDS | 1.89 | 1.89 | | | 0.00 |
| 150 | A | LAND | 130.00 | 130.00 | | | 1.89 |
| 155.1 | A | BUILDING: NORTH BASIN SEED INC | 1,000,000.00 | 1,000,000.00 | | | 130.00 |
| 155.2 | A | BUILDING: SEED-RITE INC | 531,449.91 | 531,449.91 | | | 1,000,000.00 |
| 155.3 | A | BUILDING: LYONS TILE INC | 222,427.00 | 222,427.00 | | | 531,449.91 |
| 155.4 | A | BUILDING: INLAND EMPIRE OILSEED | 4,237,165.40 | 4,237,165.40 | | | 222,427.00 |
| 155.5 | A | BUILDING: BARR-TECH LLC | 1,856,670.87 | 2,005,644.77 | | | 4,237,165.40 |
| 191.1 | A | RECEIVABLE - NORTH BASIN SEED | 5,461.22 | 0.01 | | | 2,005,644.77 |
| 191.2 | A | RECEIVABLE - SEED-RITE INC | 2,411.82 | 0.02 | | | 0.01 |
| 191.3 | A | RECEIVABLE - SEMBIOSYS | 1,737.63 | 15.59 | | | 0.02 |
| 191.4 | A | RECEIVABLE - INLAND EMPIRE OILSEI | 0.07 | 0.07 | | | 15.59 |
| 191.5 | A | RECEIVABLE - BARR PROJECT | 7,040.11 | 7,950.03 | | | 0.07 |
| 191.6 | A | RECEIVABLE - BLUE MARBLE | 3,896.41 | 3,896.41 | | | 7,950.03 |
| 191.7 | A | RECEIVABLE - CPOW | 0.00 | 6,251.37 | | | 3,896.41 |
| 191.8 | A | RECEIVABLE - TECH ENERGY | 0.00 | 449.96 | | | 6,251.37 |
| 241 | L | CERB LOAN C2000-132 | (389,437.62) | (360,401.31) | | | 449.96 |
| 242 | L | CERB LOAN C2002-142 | (62,557.79) | (58,502.11) | | | (360,401.31) |
| 243 | L | CERB LOAN C2003-143 | (131,451.29) | (122,929.19) | | | (58,502.11) |
| 244 | L | LOAN 192 | (2,266,000.00) | (2,266,000.00) | | | (122,929.19) |
| 245 | L | REG 191 | (734,659.00) | (734,659.00) | | | (2,266,000.00) |
| 246 | L | 192-2 | (867,000.00) | (867,000.00) | | | (734,659.00) |
| 247 | L | CERB LOAN BARR-TECH | (1,500,000.00) | (1,500,000.00) | | | (867,000.00) |
| 280 | L | SUSPENSE | 0.00 | 660.00 | | | (1,500,000.00) |
| 297 | L | RETAINED EARNINGS | (1,924,588.71) | (2,459,707.04) | | | 660.00 |
| 365 | R | PROPERTY RENT | (277,325.00) | (72,307.50) | | (72,307.50) | (2,459,707.04) |
| 375 | R | OTHER INCOME | (995.00) | (962.28) | | (962.28) | |
| 390 | R | INTEREST INCOME | (680.86) | (163.12) | | (163.12) | |
| 391 | R | STATE GRANTS | (350,678.95) | (52,891.84) | | (52,891.84) | |
| 505 | E | ADVERTISING | 1,891.10 | 0.00 | | 0.00 | |
| 560 | E | DUES & SUBSCRIPTIONS | 415.69 | 300.00 | | 300.00 | |
| 590 | E | INSURANCE | 1,052.79 | 0.00 | | 0.00 | |
| 605 | E | INTEREST-OTHER | 63,512.68 | 13,221.01 | | 13,221.01 | |
| 610 | E | LABOR | 11,795.98 | 11,532.82 | | 11,532.82 | |
| 620 | E | LEGAL & ACCOUNTING | 11,072.50 | 5,419.02 | | 5,419.02 | |
| 635 | E | MISCELLANEOUS EXP | 84.00 | 56.00 | | 56.00 | |
| 636 | E | MISCELLANEOUS FEES | 1,500.00 | 0.00 | | 0.00 | |
| 644 | E | PROFESSIONAL FEES | 275.00 | 750.00 | | 750.00 | |
| 650 | E | RENT - LAND & MISC. | 40.00 | 40.00 | | 40.00 | |
| 675 | E | SUPPLIES | 96.19 | 81.48 | | 81.48 | |
| 680 | E | SUPPLIES-OFFICE | 69.43 | 111.96 | | 111.96 | |
| 685 | E | TAXES & LICENSES | 2,251.12 | 8,739.81 | | 8,739.81 | |
| 690 | E | TRAVEL | 505.00 | 985.13 | | 985.13 | |
| Total | | | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>(85,087.51)</u> | <u>85,087.51</u> |
| Profit/(Loss) | | | <u>535,118.33</u> | <u>85,087.51</u> | <u>0.00</u> | <u>85,087.51</u> | |
| Current Year: | Current Profit/(Loss) | <u>85,087.51</u> | Year To Date Profit/(Loss) | <u>85,087.51</u> | | | |
| Prior Year: | Current Profit/(Loss) | <u>535,118.33</u> | Year To Date Profit/(Loss) | <u>535,118.33</u> | | | |