

PETER M. BROWN
Chairman



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HARRY A. HUNTLEY, CPA
Executive Director

MEMORANDUM

TO: Budget & Control Board

FROM: Harry A. Huntley, CPA
Executive Director, S.C. Jobs-Economic Development Authority

DATE: December 2, 2011

SUBJECT: Reporting Requirements Under Proviso 89.110
Bank Account Transparency & Accountability - FY 2011-2012

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Please accept this memorandum and attached spreadsheet as the annual filing in compliance with the Bank Account Transparency & Accountability requirements:

Names & Titles of persons authorized to sign checks/make withdrawals:

Harry A. Huntley- Executive Directors, SC JEDA
Claudia Miller- Executive Assistant, SC JEDA

Name & Title of person responsible for account reconciliation

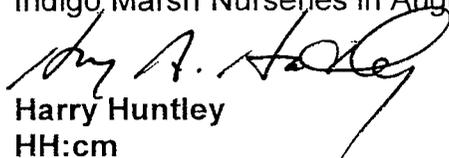
Contracted bookkeeper- reviewed by Executive Director for JEDA. Annual audits performed by Matt Brown CPA, LLC – Irmo, South Carolina.

Year End Balance of Account

\$0. This account represents collections on Community Development Block Grants (CDGB) loans made in prior years. SC JEDA was tasked with servicing these loans, and in that capacity, receives and accounts for payments made. These payments represent program funds, which funds are returned to the Department of Commerce on a quarterly basis.

Comments regarding expenditures

Legal fee (Parker Poe) and recording fee (Darlington County) entries represent payment for the preparation and recording of Mortgage Satisfaction for CDBG loan paid off by Indigo Marsh Nurseries in August 2010.


Harry Huntley
HH:cm
Enclosure (1)

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Budget & Control Board
OFFICE OF STATE BUDGET

SC Jobs-Economic Development Authority
Balance Sheet Detail

FY2011 thru 1QFY2012

Type	Date	Name	Amount	Accrual Basis Balance
Wachovia - CDBG Revenue Balance Fwd>>>>>				0.00
Deposit	07/01/2010	Interest	0.09	0.09
Deposit	07/08/2010	Hilton Head	1,500.00	1,500.09
Deposit	07/15/2010	LRDC CS	4,000.00	5,500.09
Deposit	07/15/2010	Interest	0.04	5,500.13
Deposit	08/03/2010	Indigo Marsh	2,572.93	8,073.06
Check	08/04/2010	Parker Poe Legal Fees	-166.50	7,906.56
Deposit	08/10/2010	Hilton Head	1,500.00	9,406.56
Deposit	08/16/2010	Interest	0.11	9,406.67
Deposit	08/18/2010	LRDC CS	4,000.00	13,406.67
Deposit	08/30/2010	Indigo Marsh Final balance	88.24	13,494.91
Deposit	09/01/2010	Interest	0.04	13,494.95
Deposit	09/09/2010	Hilton Head	1,500.00	14,994.95
Check	09/16/2010	County of Darlington Recording Fee	-5.00	14,989.95
Deposit	09/23/2010	LRDC CS	4,000.00	18,989.95
Check	09/30/2010	SC Dept of Commerce Refund to Grantor	-18,989.91	0.04
Deposit	10/01/2010	Interest	0.07	0.11
Deposit	10/04/2010	Hilton Head	1,500.00	1,500.11
Deposit	10/20/2010	LRDC CS	4,000.00	5,500.11
Deposit	11/01/2010	Interest	0.05	5,500.16
Deposit	11/09/2010	Hilton Head	1,500.00	7,000.16
Deposit	11/22/2010	LRDC CS	4,000.00	11,000.16
Deposit	12/01/2010	Interest	0.04	11,000.20
Deposit	12/07/2010	Hilton Head	1,500.00	12,500.20
Deposit	12/17/2010	LRDC CS	4,000.00	16,500.20
Deposit	01/01/2011	Interest	0.07	16,500.27
Check	01/06/2011	SC Dept of Commerce Refund to Grantor	-16,500.16	0.11
Deposit	01/12/2011	Hilton Head	1,500.00	1,500.11
Deposit	01/31/2011	LRDC CS	4,000.00	5,500.11
Deposit	02/01/2011	Interest	0.03	5,500.14
Deposit	02/09/2011	Hilton Head	1,500.00	7,000.14
Deposit	02/22/2011	LRDC CS	4,000.00	11,000.14
Deposit	03/01/2011	Interest	0.01	11,000.15
Deposit	03/07/2011	Hilton Head	1,500.00	12,500.15
Deposit	03/17/2011	LRDC CS	4,000.00	16,500.15
Deposit	04/01/2011	Interest	0.07	16,500.22

Type	Date	Name	Amount	Balance
Deposit	04/05/2011	Hilton Head	1,500.00	18,000.22
Check	04/07/2011	SC Dept of Commerce Refund to Grantor	-16,500.14	1,500.08
Deposit	04/20/2011	LRDC CS	4,000.00	5,500.08
Deposit	05/01/2011	Interest	0.01	5,500.09
Deposit	05/10/2011	Hilton Head	1,500.00	7,000.09
Deposit	05/20/2011	LRDC CS	4,000.00	11,000.09
Deposit	06/01/2011	Interest	0.01	11,000.10
Deposit	06/03/2011	Hilton Head	1,500.00	12,500.10
Check	06/30/2011	SC Dept of Commerce Refund to Grantor	-12,500.09	0.01
Deposit	07/01/2011	LRDC CS	4,000.00	4,000.01
Deposit	07/01/2011	Interest	0.01	4,000.02
Deposit	07/11/2011	Hilton Head	1,500.00	5,500.02
Deposit	07/25/2011	LRDC CS	4,000.00	9,500.02
Deposit	08/08/2011	Hilton Head	1,500.00	11,000.02
Deposit	08/17/2011	LRDC CS	4,000.00	15,000.02
Deposit	09/01/2011	Interest	0.01	15,000.03
Deposit	09/07/2011	Hilton Head	1,500.00	16,500.03
Check	10/01/2011	SC Dept of Commerce Refund to Grantor	-16,500.02	0.01
			<u>0.01</u>	<u>0.01</u>

Legend:

Hilton Head-Town of Hilton Head PSD#1

LRDCCS- Lowcountry Regional Development Corp. (Beaufort and Hampton Counties)

Indigo Marsh- Darlington County - balance paid in full

Legal Fees- for preparation of satisfaction of mortgage - Indigo Marsh

Darling County - recording fee for mortgage satisfaction - Indigo Marsh