AGENDA

NOTICE OF MEETING

The Canyon Economic Development Corporation Regular Meeting will take place Thursday November 19, 2026 at 11:30 AM in the Conference Room at 1605 4th Avenue in Canyon Texas, to discuss the following agenda items.

1. Call to Order
2. Consider and Take Appropriate Action on Minutes of October 2026 Meeting.
3. Consider and Take Appropriate Action on October 2026 Financials.
4. Public Comments.
5. Operational Updates
6. Executive Session Pursuant to Texas Government Codes §551.087 Regarding Economic Development Projects, §551.071 Consultation with Attorney and §551. 072 Deliberation Regarding Real Property.
7. Consider and Take Appropriate Action on items discussed in Executive Session.
8. Adjourn.

Michael Kitten

Michael Kitten, CEDC Director

I certify that the above Notice of Meeting was posted on the bulletin board of the Civic Complex of the City of Canyon, Texas on Friday, November 13, 2026.

Gretchen Mercer

Gretchen Mercer, City Clerk

Minutes – CEDC – October 15, 2026

The Canyon Economic Development Corporation Regular Meeting took place at 1605 4th Ave

1. The meeting was called to order at 11:31am by Robyn Cranmer. Member's present were Robyn Cranmer, Jed Welch, Andy Hicks, Thompson Mayberry, Matt West and Paul De Leon. Also in attendance were Michael Kitten, Executive Director and Chuck Hester. Keith Brown was absent.

2. The minutes of the September 10, 2026 meeting were reviewed. Andy Hicks made a motion to approve the minutes as written. Matt West presented a second. Motion passed by unanimous vote.

3. The September 2026 Financials were reviewed. Jed Welch made a motion to approve the Financials as written. Thompson Mayberry presented a second. Motion passed by unanimous vote.

4. Public Comments/Presentations. No one signed in to speak.

5. Michael Kitten, Executive Director, gave an Operational update on active projects, First Light on the square, The Bounce House, Crimson Brick and briefed the Board on information gathered from meetings with Xcel Energy and PRPC. Michael updated the Board on two upcoming events with Main Street. Those were Halloween Spooktacular and Illuminate Canyon.

6. Resolution 26-1 for the purchase of Real Property was reviewed and discussed. Andy Hicks made a motion to approve the resolution. Paul De Leon presented a second. Motion passed by a unanimous vote.

7. The Board adjourned into Executive Session at 11:51am pursuant to Texas Govt. Code §551.087 Regarding Economic Development Projects, §551.071 Consultation with Attorney and §551.072 Deliberation Regarding Real Property.

8. The Board came out of Executive Session at 12:30pm and no action was taken.

9. Meeting was adjourned at 12:30pm.

Respectfully submitted,
Robyn Cranmer, Board Chair

FINANCIALS

Canyon Economic Development Corporation

Balance Sheet

As of Sep 30, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
HSB Cash in Bank 2778	694,464.36
HSB Marketing & Promotions 1818	373,855.28
Total for Bank Accounts	**$1,068,319.64**
Total for Current Assets	**$1,068,319.64**
Fixed Assets	
1600 Block Properties	$0.00
1603 4th Ave Property	280,241.21
1605 4th Ave Property	340,628.33
1607 4th Ave Property	126,506.36
Total for 1600 Block Properties	**$747,375.90**
4304 Furniture & Fixtures	39,135.23
Accumulated Depreciation	-101,443.34
Leasehold Improvements	3,940.67
Office Equipment	12,713.71
Property Acquisitions	
Blake Property 305 15th Street	151,994.21
Total for Property Acquisitions	**$151,994.21**
Property Purchase - 101 N 15th St	77,174.22
Property- El Patio Purchase '23	$0.00
Property - 203 N 15th (Stewart Title)	240,264.10
Total for Property- El Patio Purchase '23	**$240,264.10**
Property-1312 Hwy 60 (Taylor Fr	79,111.44
Property-202 N13th St (Taylor B	169,270.53
Web Site	13,631.45
Total for Fixed Assets	**$1,433,168.12**
Other Assets	
Lease Receivable -LT	69,136.22
Non-Restricted Funds -CCF	
CCF/AAF - Available	26,371.59
Total for Non-Restricted Funds -CCF	**$26,371.59**
Tax Sales Receivable	226,218.64
Total for Other Assets	**$321,726.45**
Total for Assets	**$2,823,214.21**

Canyon Economic Development Corporation

Balance Sheet

As of Sep 30, 2026

	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Insurance Proceeds	57,200.18
Due to Other Government	22,829.87
Total for Other Current Liabilities	**$80,030.05**
Total for Current Liabilities	**$80,030.05**
Long-term Liabilities	
Deferred Lease Revenue	58,227.76
N/P - Southside Bank A (259135)	130,979.55
Total for Long-term Liabilities	**$189,207.31**
Total for Liabilities	**$269,237.36**
Equity	
Unrestricted Net Assets	2,259,864.07
Net Income	294,112.78
Total for Equity	**$2,553,976.85**
Total for Liabilities and Equity	**$2,823,214.21**

Canyon Economic Development Corporation

Balance Sheet Comparison

As of Oct 31, 2026

	TOTAL	
	As of Oct 31, 2026	As of Oct 31, 2025 (PY)
Assets		
Current Assets		
Bank Accounts		
HSB Cash in Bank 2778	530,506.18	637,378.67
HSB Marketing & Promotions 1818	321,900.28	292,920.39
Total Bank Accounts	**$852,406.46**	**$930,299.06**
Total Current Assets	**$852,406.46**	**$930,299.06**
Fixed Assets		
1600 Block Properties	$0.00	$0.00
1603 4th Ave Property	280,241.21	215,819.57
1605 4th Ave Property	340,628.33	254,115.61
1607 4th Ave Property	126,506.36	81,242.95
Total for 1600 Block Properties	**$747,375.90**	**$551,178.13**
4304 Furniture & Fixtures	39,135.23	39,135.23
Accumulated Depreciation	-101,443.34	-101,443.34
Leasehold Improvements	3,940.67	3,940.67
Office Equipment	12,713.71	12,713.71
Property Acquisitions		
Blake Property 305 15th Street	151,994.21	151,803.04
Total for Property Acquisitions	**$151,994.21**	**$151,803.04**
Property Purchase - 101 N 15th St	77,174.22	76,924.22
Property Purchase - 105 N 15th Street	133,786.40	
Property- El Patio Purchase '23	$0.00	$0.00
Property - 203 N 15th (Stewart Title)	240,264.10	240,264.10
Total for Property- El Patio Purchase '23	**$240,264.10**	**$240,264.10**
Property-1312 Hwy 60 (Taylor Fr	79,132.65	78,843.32
Property-202 N13th St (Taylor B	169,270.53	169,270.53
Web Site	13,631.45	13,631.45
Total Fixed Assets	**$1,566,975.73**	**$1,236,261.06**
Other Assets		
Lease Receivable -LT	69,136.22	69,136.22
Non-Restricted Funds -CCF		
CCF/AAF - Available	26,371.59	26,371.59
Total for Non-Restricted Funds -CCF	**$26,371.59**	**$26,371.59**
Tax Sales Receivable	226,218.64	226,218.64
Total Other Assets	**$321,726.45**	**$321,726.45**
Total Assets	**$2,741,108.64**	**$2,488,286.57**

Canyon Economic Development Corporation

Balance Sheet Comparison

As of Oct 31, 2026

	TOTAL	
	As of Oct 31, 2026	As of Oct 31, 2025 (PY)
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Deferred Insurance Proceeds	57,200.18	57,200.18
Due to Other Government	22,829.87	22,829.87
Total Other Current Liabilities	**$80,030.05**	**$80,030.05**
Total Current Liabilities	**$80,030.05**	**$80,030.05**
Long-term Liabilities		
Deferred Lease Revenue	58,227.76	58,227.76
N/P - Southside Bank A (259135)	130,979.55	161,052.06
N/P - Southside Bank B (259136)	0.00	7,274.38
Total Long-term Liabilities	**$189,207.31**	**$226,554.20**
Total Liabilities	**$269,237.36**	**$306,584.25**
Equity		
Net Income	-38,284.07	-78,161.75
Unrestricted Net Assets	2,510,155.35	2,259,864.07
Total Equity	**$2,471,871.28**	**$2,181,702.32**
Total Liabilities and Equity	**$2,741,108.64**	**$2,488,286.57**

Canyon Economic Development Corporation

Profit and Loss

October 2026

	Total
Income	
Interest Income	3,493.53
Rent Income	5,600.00
SalesTax Revenue	109,785.39
Total Income	**$118,878.92**
Gross Profit	**$118,878.92**
Expenses	
3901 Dues, Membership, Tuition	4,500.00
3917 Other Contractual	945.64
4030 Legal Services	1,800.00
4050 Utilities	$162.07
4050.3 Utilities-Water	93.76
Total for 4050 Utilities	**$255.83**
5000 Business Coaching / BRE	12,783.00
5010 MARKETING AND PROMOTIONS	
5010.1 Marketing & Promotions	59,026.52
5010.2 Visit Canyon	650.00
Total for 5010 MARKETING AND PROMOTIONS	**$59,676.52**
6010 Projects	$15,000.00
2021 MASS Hotels, LLC	12,202.00
Total for 6010 Projects	**$27,202.00**
6018 Downtown Revitilization Fund	50,000.00
Total Expenses	**$157,162.99**
Net Operating Income	**-$38,284.07**
Net Income	**-$38,284.07**

Canyon Economic Development Corporation

Profit and Loss Comparison

October 2026

	TOTAL	
	Oct 2026	Oct 2025 (PY)
Income		
Interest Income	3,493.53	3,636.22
Rent Income	5,600.00	4,350.00
SalesTax Revenue	109,785.39	104,515.67
Total Income	**$118,878.92**	**$112,501.89**
Gross Profit	**$118,878.92**	**$112,501.89**
Expenses		
1000 Salaries		
1101 Regular		20,608.91
Total for 1000 Salaries		**$20,608.91**
2101 Office Supplies		677.65
2205 Food		178.14
2215 Other Operating Expenses		72.31
3204 Postage & Freight		30.28
3901 Dues, Membership, Tuition	4,500.00	
3917 Other Contractual	945.64	806.00
4030 Legal Services	1,800.00	
4050 Utilities	$162.07	$168.43
4050.3 Utilities-Water	93.76	88.12
Total for 4050 Utilities	**$255.83**	**$256.55**
5000 Business Coaching / BRE	12,783.00	12,873.50
5010 MARKETING AND PROMOTIONS		
5010.1 Marketing & Promotions	59,026.52	56,569.53
5010.2 Visit Canyon	650.00	650.00
Total for 5010 MARKETING AND PROMOTIONS	**$59,676.52**	**$57,219.53**
5020 Workshops (Training & Meetings)		347.77
5050 Sponsorships		500.00
6010 Projects	$15,000.00	
2021 MASS Hotels, LLC	12,202.00	11,620.00
PDCO Expansion 2023		25,473.00
SBAP- The Cake Company		10,000.00
The Crew Entertainment 2024		50,000.00
Total for 6010 Projects	**$27,202.00**	**$97,093.00**
6018 Downtown Revitilization Fund	50,000.00	
Total Expenses	**$157,162.99**	**$190,663.64**
Net Operating Income	**-$38,284.07**	**-$78,161.75**
Net Income	**-$38,284.07**	**-$78,161.75**

Canyon Economic Development Corporation

General Ledger

October 2026

Distribution account	Transaction date	Transaction type	Num	Name	Description	Split	Amount	Balance	Distribution account number
HSB Cash in Bank 2778									
Beginning Balance								650,642.86	
HSB Cash in Bank 2778	10/05/2026	Check		Atmos Energy.	Monthly Gas Bill - Auto Draft Service thru 9/18/26	4050 Utilities	-43.34	650,599.52	
HSB Cash in Bank 2778	10/07/2026	Deposit			October rent - Creations by MikEE $1250 October rent - PDCO/All Who Wander $1500 October rent - Stewart Title $2100		4,850.00	655,449.52	
HSB Cash in Bank 2778	10/12/2026	Check		Xcel Energy	Monthly Electric bill CEDC Office Service thru 9/28/26	4050 Utilities	-118.73	655,330.79	
HSB Cash in Bank 2778	10/13/2026	Deposit			90% Sales Tax Revenue into Operating Account	SalesTax Revenue	98,806.85	754,137.64	
HSB Cash in Bank 2778	10/14/2026	Check	4201	MASS Hotels, LLC	3rd Qtr TWC 2026	Projects:2021 MASS Hotels, LLC	-12,202.00	741,935.64	
HSB Cash in Bank 2778	10/14/2026	Check	4202	Hester McGlasson & Cox	Invoice 3256 Furman Family Partnership case (Federal) - $200 Invoices 3257 Furman Family Partnership case (State) - $150 Invoice 3260 CEDC / General Invoice 3259 Nertopia LLC		-1,800.00	740,135.64	
HSB Cash in Bank 2778	10/14/2026	Check	4203	City of Canyon-	Reimburse City of Canyon for Adobe FY 2027 - $827.64	3917 Other Contractual	-827.64	739,308.00	
HSB Cash in Bank 2778	10/14/2026	Check	4204	City of Canyon-	Reimburse City of Canyon for Office cleaning October 2026 = $118.00	3917 Other Contractual	-118.00	739,190.00	
HSB Cash in Bank 2778	10/14/2026	Check	4205	City of Canyon	Annual contribution towards City's Downtown Improvement Project - FY 2027	6018 Downtown Revitilization Fund	-50,000.00	689,190.00	
HSB Cash in Bank 2778	10/14/2026	Check	4206	Leading Edg	Inv CYNEDC080126 Business Facilitation Services FY 2026 - 2027 Mileage reimbursement - 12 trips		-12,783.00	676,407.00	

Canyon Economic Development Corporation

General Ledger
October 2026

Distribution account	Transaction date	Transaction type	Num	Name	Description	Split	Amount	Balance	Distribution account number
HSB Cash in Bank 2778	10/14/2026	Check	4207	The Bald and the Bold, LLC	1st annual payment for Big Tex Burritos - $15,000	6010 Projects	-15,000.00	661,407.00	
HSB Cash in Bank 2778	10/15/2026	Check		City of Canyon.	Monthly Water Bill - Auto Draft Service thru 9/22/2026	4050.3 Utilities:Utilities-Water	-93.76	661,313.24	
HSB Cash in Bank 2778	10/15/2026	Check		Xcel Energy	Monthly Electric bill at Taylor Property 1312 Hwy 60 service thru 9/27/26	Property-1312 Hwy 60 (Taylor Fr	-21.21	661,292.03	
HSB Cash in Bank 2778	10/15/2026	Check	1001	Stewart Title Co	Purchase of property at 105 N 15th Street. Total amount paid with Cashiers Check to Stewart Title		-133,786.40	527,505.63	
HSB Cash in Bank 2778	10/27/2026	Deposit		FirstBank Southwest	Rent - FBSW November 2026	Rent Income	750.00	528,255.63	
HSB Cash in Bank 2778	10/31/2026	Deposit			Interest Earned	Interest Income	2,250.55	530,506.18	
Total for HSB Cash in Bank 2778							**-$120,136.68**		
HSB Marketing & Promotions 1818									
Beginning Balance								373,855.28	
HSB Marketing & Promotions 1818	10/13/2026	Deposit			10% Sales Tax Revenue into Marketing Account	SalesTax Revenue	10,978.54	384,833.82	
HSB Marketing & Promotions 1818	10/14/2026	Check	1340	Plainview Herald	Inv 810241191 / CN Flad Ad August 2026 - $26.18 Inv 810258241 / CN Flad Ad September 2026 - $50.34 Inv 810261935 / CN Flad Ad September 2026 - $25.00 Inv 810268696 / Cn Business Leaders Article - $225.00		-326.52	384,507.30	
HSB Marketing & Promotions 1818	10/14/2026	Check	1341	Canyon Outdoor Advertising	Invoice 81038 Outdoor Billboards - Visit Canyon for October 2026 TO BE REIMBURSED BY BCD	5010.2 MARKETING AND PROMOTIONS:Visit Canyon	-350.00	384,157.30	

Canyon Economic Development Corporation

General Ledger

October 2026

Distribution account	Transaction date	Transaction type	Num	Name	Description	Split	Amount	Balance	Distribution account number
HSB Marketing & Promotions 1818	10/14/2026	Check	1342	Site Location Partnership	Inv 4007 Comprehensive Premium Program	5010.1 MARKETING AND PROMOTIONS:Marketing & Promotions	-13,700.00	370,457.30	
HSB Marketing & Promotions 1818	10/14/2026	Check	1343	Jarrett Johnston - Studio Numa	Visit Canyon Website monthly support Inv 1873 / service 9-15-26 thru 10-15-26 TO BE REIMBURSED BY BCD	5010.2 MARKETING AND PROMOTIONS:Visit Canyon	-300.00	370,157.30	
HSB Marketing & Promotions 1818	10/14/2026	Check	1344	Retail Strategies, LLC	Inv 168-148C Consulting Services FY 2026-2027	5010.1 MARKETING AND PROMOTIONS:Marketing & Promotions	-45,000.00	325,157.30	
HSB Marketing & Promotions 1818	10/14/2026	Check	1345	The High Ground of Texas	Inv 1505 Bronze Membership dues (10-1-26 thru 9-30-27)	3901 Dues, Membership, Tuition	-4,500.00	320,657.30	
HSB Marketing & Promotions 1818	10/31/2026	Deposit			Interest Earned	Interest Income	1,242.98	321,900.28	
Total for HSB Marketing & Promotions 1818							**-$51,955.00**		

4B Sales Tax Revenue

Month	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027
October	$58,880	$63,421	$73,702	$82,699	$107,246	$96,395	$97,767	$104,516	$109,785
November	$74,441	$69,618	$90,264	$96,185	$107,571	$107,770	$108,056	$121,703	
December	$65,349	$68,092	$74,422	$84,717	$96,624	$88,995	$95,745	$106,778	
January	$60,641	$66,580	$80,291	$79,719	$94,830	$83,188	$93,597	$99,311	
February	$73,800	$83,609	$94,804	$101,855	$114,984	$111,509	$132,770	$137,278	
March	$75,620	$61,132	$91,121	$102,024	$81,163	$82,427	$80,227	$86,939	
April	$57,421	$59,334	$63,983	$73,643	$86,489	$86,789	$102,047	$96,419	
May	$69,016	$74,069	$98,639	$129,073	$106,000	$100,744	$108,557	$121,387	
June	$59,755	$68,002	$78,180	$82,159	$86,328	$92,167	$95,541	$104,461	
July	$62,108	$69,009	$75,850	$94,347	$90,125	$93,836	$100,672	$106,661	
August	$70,447	$109,993	$96,489	$109,931	$97,043	$106,166	$110,035	$121,487	
September	$61,428	$75,278	$76,772	$86,767	$88,751	$100,918	$92,459	$109,502	
Total:	**$788,905**	**$868,137**	**$994,517**	**$1,123,119**	**$1,157,154**	**$1,150,905**	**$1,217,474**	**$1,316,442**	**$109,785**

PUBLIC COMMENT

OPERATIONAL UPDATE

November 19, 2026

Property Purchase

Shot Show

Tabletop Tavern

Vacation

Main Street