

FORT BEND COUNTY EPICENTER – ASSET MANAGEMENT AGREEMENT

FORM OF REQUEST FOR PAYMENT FOR OPERATING EXPENSES

Request For Payment No.: AMA – EPICENTER 006

September 17, 2025

Fort Bend County, Texas
301 Jackson Street
Richmond, TX 77469
Attention: Mr. Ed Sturdivant, County Auditor

Re: Disbursement from Fort Bend County Operational Budget

Ladies and Gentlemen:

This Request for Payment is provided to you pursuant to Section 2.5. of the Asset Management Agreement, dated as of July 20, 2022 (the “Agreement”), by and among Fort Bend County, Texas (the “County”) and Stonehenge Holdings Asset Management, LLC (the “Asset Manager”), for requesting payment of all operating expenses to operate the Fort Bend County Epicenter (“Project”).

You are hereby directed to pay the amount of **\$600,000.00** from the Project Account of the Project Fund in the amounts and to the parties as set forth in the attached schedule

(a) Pay to the persons listed on Schedule A amounts not to exceed those set forth on Schedule A.

(b) Such funding will constitute payment of operating expenses budgeted or otherwise approved expenses for the 2026 fiscal year.

STONEHENGE HOLDINGS ASSET
MANAGEMENT, LLC


By: 

Name: Kevin Matlock

Title: Authorized Representative

Approved this 9th day of October, 2025

FORT BEND COUNTY, TEXAS:


By: Robert E. Sturdivant, County Auditor
Authorized Representative

Schedule A

Payment Instructions

Schedule A to Request For Payment No.: AMA – EPICENTER 006

1 Wire transfer to Asset Manager for Operating Expenses to operate the Fort Bend County Epicenter \$ 600,000.00
Name: Stonehenge Holdings Asset Management LLC
Bank: Cadence Bank
ABA No.: [REDACTED]
Acct. No.: [REDACTED]
BNF: Stonehenge Holdings Asset Management LLC
Ref No.: AMA – EPICENTER 006
Attn: Courtney Green 713-491-4840

Project Development Budget Reconciliation

Operational Budget Reconciliation - Fort Bend Epicenter

<u>Requisition No.</u>	<u>Funds Request</u>	<u>Budget Amount Total</u>
Beginning Balance	25,545,115.00	25,545,115.00
AMA – EPICENTER 001	<u>(500,000.00)</u>	
Balance Forward	-	25,045,115.00
AMA – EPICENTER 002	<u>(500,000.00)</u>	
Balance Forward	-	24,545,115.00
AMA – EPICENTER 003	<u>(539,681.00)</u>	
Balance Forward	-	24,005,434.00
AMA – EPICENTER 004	<u>(175,000.00)</u>	
Balance Forward	-	23,830,434.00
AMA – EPICENTER 005	<u>(1,000,000.00)</u>	
Balance Forward	-	22,830,434.00
AMA – EPICENTER 006	<u>(600,000.00)</u>	
Balance Forward	-	22,230,434.00

Fort Bend County Epicenter
Projected Cash Flow

	4Q Year 2			Year 3											
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	
	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September
Cash on Hand Beginning Balance	\$ 373,826	\$ 132,273	\$ 113,834	\$ 35,490	\$ 418,904	\$ 342,789	\$ 218,960	\$ 79,591	\$ 419,917	\$ 336,156	\$ 192,317	\$ 399,810	\$ 294,662	\$ 254,212	\$ 180,710
Cash on Hand	\$ 373,826														
Undeposited Funds															
Accounts Payables Management	\$ (22,540)	\$ (201,788)	\$ (23,292)	\$ 6,874	\$ (19,661)	\$ 63,704	\$ 19,902	\$ (8,820)	\$ 9,813	\$ 19,857	\$ (148,762)	\$ 147,331	\$ 707	\$ 8,597	\$ (5,205)
Accounts Payable BOM	\$ 537,473	\$ 705,013	\$ 906,801	\$ 954,093	\$ 947,000	\$ 966,661	\$ 902,957	\$ 883,055	\$ 267,000	\$ 257,187	\$ 237,329	\$ 386,091	\$ 238,760	\$ 238,052	\$ 229,455
Event Settlements In process	\$ 145,000	\$ -	\$ 24,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payables @ End of Month	\$ (705,013)	\$ (906,801)	\$ (954,093)	\$ (947,219)	\$ (966,661)	\$ (902,957)	\$ (883,055)	\$ (891,875)	\$ (257,187)	\$ (237,329)	\$ (386,091)	\$ (238,760)	\$ (238,052)	\$ (229,455)	\$ (234,660)
Plus: Forecasted Revenue & Collections	\$ 98,603	\$ 157,742	\$ 206,661	\$ 285,737	\$ 437,580	\$ 460,819	\$ 355,918	\$ 426,835	\$ 410,752	\$ 324,551	\$ 852,111	\$ 490,694	\$ 419,548	\$ 378,748	\$ 390,974
AR Received	\$ 75,899	\$ 75,242	\$ 65,161	\$ 67,274	\$ 117,570	\$ 140,884	\$ 144,101	\$ 160,006	\$ 152,947	\$ 149,133	\$ 152,836	\$ 319,649	\$ 245,448	\$ 213,498	\$ 172,749
Programming															
Facility Rentals	\$ 17,000	\$ 67,500	\$ 64,500	\$ 116,450	\$ 106,020	\$ 130,070	\$ 82,635	\$ 143,657	\$ 140,010	\$ 100,785	\$ 560,849	\$ 71,090	\$ 85,200	\$ 100,000	\$ 109,950
Events & Tournaments	\$ 31,856	\$ 22,500	\$ 78,500	\$ 97,875	\$ 179,000	\$ 141,000	\$ 67,000	\$ 102,000	\$ 111,000	\$ 85,700	\$ 213,700	\$ 91,000	\$ 80,000	\$ 50,500	\$ 102,500
Concessions / Bar	\$ 21,718	\$ 37,500	\$ 70,000	\$ 111,300	\$ 177,500	\$ 184,400	\$ 137,000	\$ 144,000	\$ 132,300	\$ 82,175	\$ 312,000	\$ 90,000	\$ 91,500	\$ 90,000	\$ 112,000
Other / Sponsorship	\$ 49,500	\$ -	\$ -	\$ 111,000	\$ 45,000	\$ 15,000	\$ 117,000	\$ 16,000	\$ 16,000	\$ 67,000	\$ 265,000	\$ 16,000	\$ 67,000	\$ 16,000	\$ 16,000
Additions to AR	\$ (73,928)	\$ (45,000)	\$ (71,500)	\$ (218,163)	\$ (187,510)	\$ (150,535)	\$ (191,818)	\$ (138,829)	\$ (141,505)	\$ (160,243)	\$ (653,275)	\$ (97,045)	\$ (149,600)	\$ (91,250)	\$ (122,225)
Change in Deferred Revenue	\$ (23,442)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Forecasted COGS	\$ 64,673	\$ 70,740	\$ 99,780	\$ 131,907	\$ 167,798	\$ 157,783	\$ 122,477	\$ 134,600	\$ 128,907	\$ 100,085	\$ 388,273	\$ 88,963	\$ 101,630	\$ 86,645	\$ 111,135
Less: Forecasted Expense	\$ 298,023	\$ 307,229	\$ 313,518	\$ 363,542	\$ 365,559	\$ 363,160	\$ 352,909	\$ 360,728	\$ 355,793	\$ 348,447	\$ 405,107	\$ 359,548	\$ 357,660	\$ 357,008	\$ 357,132
Opex	\$ 303,123	\$ 312,329	\$ 318,618	\$ 304,142	\$ 370,959	\$ 368,560	\$ 358,309	\$ 366,128	\$ 361,193	\$ 353,847	\$ 410,507	\$ 364,948	\$ 363,060	\$ 362,408	\$ 362,532
Insurance	\$ (5,100)	\$ (5,100)	\$ (5,100)	\$ 59,400	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)	\$ (5,400)
Other Income (Subsidy)	\$ -	\$ -	\$ 105,000	\$ 600,000	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy			\$ -	\$ 600,000				\$ 400,000							
Sales Tax Recovery			\$ 105,000												
Naming Rights															
Ending Balance Cash	\$ 132,273	\$ 113,834	\$ 35,490	\$ 418,904	\$ 342,789	\$ 218,960	\$ 79,591	\$ 419,917	\$ 336,156	\$ 192,317	\$ 399,810	\$ 294,662	\$ 254,212	\$ 180,710	\$ 108,623
Beginning AR *	\$ 227,697	\$ 225,726	\$ 195,484	\$ 201,823	\$ 352,711	\$ 422,651	\$ 432,302	\$ 480,019	\$ 458,841	\$ 447,399	\$ 458,509	\$ 958,947	\$ 736,343	\$ 640,495	\$ 518,247
Additions	\$ 73,928	\$ 45,000	\$ 71,500	\$ 218,163	\$ 187,510	\$ 150,535	\$ 191,818	\$ 138,829	\$ 141,505	\$ 160,243	\$ 653,275	\$ 97,045	\$ 149,600	\$ 91,250	\$ 122,225
Collections	\$ (75,899)	\$ (75,242)	\$ (65,161)	\$ (67,274)	\$ (117,570)	\$ (140,884)	\$ (144,101)	\$ (160,006)	\$ (152,947)	\$ (149,133)	\$ (152,836)	\$ (319,649)	\$ (245,448)	\$ (213,498)	\$ (172,749)
Ending AR	\$ 225,726	\$ 195,484	\$ 201,823	\$ 352,711	\$ 422,651	\$ 432,302	\$ 480,019	\$ 458,841	\$ 447,399	\$ 458,509	\$ 958,947	\$ 736,343	\$ 640,495	\$ 518,247	\$ 467,723
* Adjusted for Energy Tx & State Comptroller															
Beginning Total AP	\$ 537,473	\$ 705,013	\$ 906,801	\$ 954,093	\$ 947,000	\$ 966,661	\$ 902,957	\$ 883,055	\$ 267,000	\$ 257,187	\$ 237,329	\$ 386,091	\$ 238,760	\$ 238,052	\$ 229,455
Additions	\$ 324,465	\$ 335,673	\$ 351,545	\$ 347,671	\$ 426,332	\$ 420,628	\$ 398,726	\$ 410,546	\$ 403,732	\$ 386,875	\$ 538,637	\$ 394,305	\$ 396,598	\$ 391,001	\$ 399,206
Payments	\$ (156,925)	\$ (133,885)	\$ (304,253)	\$ (354,545)	\$ (406,671)	\$ (484,332)	\$ (418,628)	\$ (401,726)	\$ (413,546)	\$ (406,732)	\$ (389,875)	\$ (541,637)	\$ (397,305)	\$ (399,598)	\$ (394,001)
Ending Total AP	\$ 705,013	\$ 906,801	\$ 954,093	\$ 947,219	\$ 966,661	\$ 902,957	\$ 883,055	\$ 891,875	\$ 257,187	\$ 237,329	\$ 386,091	\$ 238,760	\$ 238,052	\$ 229,455	\$ 234,660
Breakdown of Aps															
Beg AP - SFC	\$ 138,306	\$ 163,306	\$ 310,306	\$ 336,726	\$ 333,726	\$ 269,726	\$ 206,726	\$ 203,726	\$ 200,726	\$ 197,726	\$ 194,726	\$ 191,726	\$ 188,726	\$ 185,726	\$ 182,726
Additions	\$ 145,580	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000	\$ 147,000
Payments	\$ (120,580)	\$ -	\$ (120,580)	\$ (150,000)	\$ (211,000)	\$ (210,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)	\$ (150,000)
Ending AP - SFC	\$ 163,306	\$ 310,306	\$ 336,726	\$ 333,726	\$ 269,726	\$ 206,726	\$ 203,726	\$ 200,726	\$ 197,726	\$ 194,726	\$ 191,726	\$ 188,726	\$ 185,726	\$ 182,726	\$ 179,726
Beg AP - Stonehenge (Holding & Bev)	\$ 362,822	\$ 236,188	\$ 281,188	\$ 286,188	\$ 291,188	\$ 296,188	\$ 301,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188
Additions	\$ 45,000	\$ 45,000	\$ 45,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Payments	\$ -	\$ -	\$ (40,000)	\$ (45,000)	\$ (45,000)	\$ (45,000)	\$ (45,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)	\$ (50,000)
Ending AP - Stonehenge (Holding & Bev)	\$ 236,188	\$ 281,188	\$ 286,188	\$ 291,188	\$ 296,188	\$ 301,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188	\$ 306,188
Beg AP - Other	\$ 36,345	\$ 133,885	\$ 143,673	\$ 159,545	\$ 150,671	\$ 229,332	\$ 223,628	\$ 201,726	\$ 213,546	\$ 206,732	\$ 189,875	\$ 341,637	\$ 197,305	\$ 199,598	\$ 194,001
Additions	\$ 133,885	\$ 143,673	\$ 159,545	\$ 150,671	\$ 229,332	\$ 223,628	\$ 201,726	\$ 213,546	\$ 206,732	\$ 189,875	\$ 341,637	\$ 197,305	\$ 199,598	\$ 194,001	\$ 202,206
Payments	\$ (36,345)	\$ (133,885)	\$ (143,673)	\$ (159,545)	\$ (150,671)	\$ (229,332)	\$ (223,628)	\$ (201,726)	\$ (213,546)	\$ (206,732)	\$ (189,875)	\$ (341,637)	\$ (197,305)	\$ (199,598)	\$ (194,001)
Ending AP - Other	\$ 133,885	\$ 143,673	\$ 159,545	\$ 150,671	\$ 229,332	\$ 223,628	\$ 201,726	\$ 213,546	\$ 206,732	\$ 189,875	\$ 341,637	\$ 197,305	\$ 199,598	\$ 194,001	\$ 202,206