

Wylie Economic Development Corporation

MONTHLY FINANCIAL REPORT

December 31, 2020

ACCOUNT DESCRIPTION	ANNUAL BUDGET FY 2020-2021	CURRENT MONTH FY 2020-2021	PRIOR YEAR PO ADJUST.	YTD ACTUAL FY 2020-2021	YTD ENCUMBRANCE	BUDGET BALANCE	% OF BUDGET FY 2020-2021	
REVENUE SUMMARY								
CLAIM ON CASH / Bal Sheet	\$ 1,407,509.00			\$ 1,673,338.31				
SALES TAX	\$ 2,968,437.00	\$ 235,381.33	\$ -	\$ 235,381.33	\$ -	\$ 2,733,055.67	7.93%	A
ALLOCATED INTEREST EARNINGS	\$ 6,000.00	\$ 42.69	\$ -	\$ 175.26	\$ -	\$ 5,824.74	2.92%	
RENTAL INCOME	\$ 153,240.00	\$ 18,255.00	\$ -	\$ 28,575.00	\$ -	\$ 124,665.00	18.65%	
GAIN/LOSS - SALE OF PROPERTY	\$ 164,500.00	\$ -	\$ -	\$ (208.00)	\$ -	\$ 164,708.00	-0.13%	
BANK NOTE PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
REVENUES	\$3,292,177.00	\$ 253,679.02	\$ -	\$ 263,923.59	\$ -	\$ 3,028,253.41	8.02%	
EXPENDITURE SUMMARY								
PERSONNEL	\$ 336,516.00	\$ 34,512.73	\$ -	\$ 77,197.77	\$ -	\$ 259,318.23	22.94%	
OPERATING EXPENSES	\$ 56,703.00	\$ 3,119.30	\$ -	\$ 15,374.43	\$ 368.09	\$ 40,960.48	27.76%	B
INCENTIVES	\$ 1,130,310.00	\$ -	\$ -	\$ 337,500.00	\$ -	\$ 792,810.00	29.86%	
SPECIAL SERVICES	\$ 88,481.00	\$ 8,764.74	\$ -	\$ 13,451.23	\$ 1,589.52	\$ 73,440.25	17.00%	
ADVERTISING	\$ 114,100.00	\$ 10,705.87	\$ -	\$ 13,725.87	\$ 2,038.38	\$ 98,335.75	13.82%	
COMMUNITY DEVELOPMENT	\$ 44,550.00	\$ 605.51	\$ -	\$ 2,129.78	\$ -	\$ 42,420.22	4.78%	
TRAVEL & TRAINING	\$ 62,600.00	\$ 195.00	\$ -	\$ 1,000.90	\$ -	\$ 61,599.10	1.60%	
DUES & SUBSCRIPTIONS	\$ 30,018.00	\$ 167.42	\$ -	\$ 11,924.97	\$ 1,500.00	\$ 16,593.03	44.72%	
AUDIT & LEGAL	\$ 33,000.00	\$ 370.00	\$ -	\$ 3,370.00	\$ -	\$ 29,630.00	10.21%	
ENGINEERING & ARCHITECTURAL	\$ 87,500.00	\$ 35,094.03	\$ -	\$ 35,094.03	\$ -	\$ 52,405.97	40.11%	
DEBT SERVICE	\$ 541,878.00	\$ 50,278.84	\$ -	\$ 151,291.61	\$ -	\$ 390,586.39	27.92%	
LAND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
INFRASTRUCTURE PROJECTS	\$ 1,005,000.00	\$ -	\$ -	\$ 186,680.00	\$ -	\$ 818,320.00	18.58%	
FURNITURE & FIXTURES	\$ 2,500.00	\$ -	\$ -	\$ 797.00	\$ -	\$ 1,703.00	31.88%	
CONTRA CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
TOTAL EXPENDITURES	\$3,533,156.00	\$ 143,813.44	\$ -	\$ 849,537.59	\$ 5,495.99	\$ 2,678,122.42	24.20%	
REV OVER/(UNDER) EXPEN	\$ (240,979.00)	\$ 109,865.58	\$ -	\$ (585,614.00)	\$ (5,495.99)	\$ 350,130.99		

A. SLSTX Rev earned in Oct, allocated in Dec, was \$235,381.33, an increase of 3.85% over the same period in 2019.

Sales Tax received for all 12 months of FY due to 2 month accrual to prior FY.

B. Operating Expenses include Supplies, Maint Materials, Rental, Communication, Insurance and Utilities.

Wylie Economic Development Corporation
Statement of Net Position
As of December 31, 2020

Assets

Cash and cash equivalents	\$ 1,675,338.31	
Receivables	\$ 130,000.00	Note 1
Inventories	\$ 12,027,937.50	
Prepaid Items	\$ -	
Total Assets	\$ 13,833,275.81	

Deferred Outflows of Resources

Pensions	\$ 134,955.55	
Total deferred outflows of resources	\$ 134,955.55	\$ 13,968,231.36

Liabilities

Accounts Payable and other current liabilities	\$ 40,314.47	
Unearned Revenue	\$ 40,200.00	Note 2
Non current liabilities:		
Due within one year	\$ 341,844.68	Note 3
Due in more than one year	\$ 5,107,130.44	
Total Liabilities	\$ 5,529,489.59	

Deferred Inflows of Resources

Pensions	\$ (1,490.41)	
Total deferred inflows of resources	\$ (1,490.41)	

Net Position

Net investment in capital assets	\$ -	
Unrestricted	\$ 8,440,232.18	
Total Net Position	\$ 8,440,232.18	\$ 13,968,231.36

Note 1: Includes incentives in the form of forgivable loans for \$70,000 (Exco) and \$60,000 (LUV-ROS)

Note 2: Exco amortization; deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of \$93,673

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE	
ASSETS		
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1000-10110	CLAIM ON CASH AND CASH EQUIV.	1,673,338.31
1000-10115	CASH - WEDC - INWOOD	0.00
1000-10135	ESCROW	0.00
1000-10180	DEPOSITS	2,000.00
1000-10198	OTHER - MISC CLEARING	0.00
1000-10341	TEXPOOL	0.00
1000-10343	LOGIC	0.00
1000-10481	INTEREST RECEIVABLE	0.00
1000-11511	ACCTS REC - MISC	0.00
1000-11517	ACCTS REC - SALES TAX	0.00
1000-12810	LEASE PAYMENTS RECEIVABLE	0.00
1000-12950	LOAN PROCEEDS RECEIVABLE	0.00
1000-12996	LOAN RECEIVABLE	0.00
1000-12997	ACCTS REC - JTM TECH	0.00
1000-12998	ACCTS REC - FORGIVEABLE LOANS	130,000.00
1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00
1000-14116	INVENTORY - LAND & BUILDINGS	12,027,937.50
1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00
1000-14310	PREPAID EXPENSES - MISC	0.00
1000-14410	DEFERRED OUTFLOWS	547,749.00
		14,381,024.81
		=====
TOTAL ASSETS		14,381,024.81
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LIABILITIES		
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2000-20110	FEDERAL INCOME TAX PAYABLE	0.00
2000-20111	MEDICARE PAYABLE	0.00
2000-20112	CHILD SUPPORT PAYABLE	0.00
2000-20113	CREDIT UNION PAYABLE	0.00
2000-20114	IRS LEVY PAYABLE	0.00
2000-20115	NATIONWIDE DEFERRED COMP	0.00
2000-20116	HEALTH INSUR PAY-EMPLOYEE (	20.86)
2000-20117	TMRS PAYABLE	0.00
2000-20118	ROTH IRA PAYABLE	0.00
2000-20119	WORKERS COMP PAYABLE	0.00
2000-20120	FICA PAYABLE	0.00
2000-20121	TEC PAYABLE	0.00
2000-20122	STUDENT LOAN LEVY PAYABLE	0.00
2000-20123	ALIMONY PAYABLE	0.00
2000-20124	BANKRUPTCY PAYABLE	0.00
2000-20125	VALIC DEFERRED COMP	0.00
2000-20126	ICMA PAYABLE	0.00
2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00
2000-20130	FLEXIBLE SPENDING ACCOUNT	1,937.46
2000-20131	EDWARD JONES DEFERRED COMP	0.00
2000-20132	EMP CARE FLITE	12.00
2000-20151	ACCRUED WAGES PAYABLE	0.00
2000-20180	ADDIT EMPLOYEE INSUR PAY	48.00
2000-20199	MISC PAYROLL PAYABLE	0.00

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE		
2000-20201	AP PENDING	6,072.50	
2000-20210	ACCOUNTS PAYABLE	32,265.37	
2000-20530	PROPERTY TAXES PAYABLE	0.00	
2000-20540	NOTES PAYABLE	547,749.00	
2000-20810	DUE TO GENERAL FUND	0.00	
2000-22270	DEFERRED INFLOW	39,000.00	
2000-22275	DEF INFLOW - LEASE PRINCIPAL	0.00	
2000-22280	DEFERRED INFLOW - LEASE INT	0.00	
2000-22915	RENTAL DEPOSITS	1,200.00	
TOTAL LIABILITIES			628,263.47
EQUITY			
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3000-34110	FUND BALANCE - RESERVED	0.00	
3000-34590	FUND BALANCE-UNRESERV/UNDESIG	14,338,375.34	
TOTAL BEGINNING EQUITY		14,338,375.34	
TOTAL REVENUE		263,923.59	
TOTAL EXPENSES		849,537.59	
REVENUE OVER/(UNDER) EXPENSES		(585,614.00)	
TOTAL EQUITY & OVER/(UNDER)		13,752,761.34	
TOTAL LIABILITIES, EQUITY & OVER/(UNDER)			14,381,024.81
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922-GEN LONG TERM DEBT (WEDC)

ACCOUNT# TITLE

EQUITY

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3000-34590 FUND BALANCE-UNRESERV/UNDESIG(5,293,864.74)
3000-35900 UNRESTRICTED NET POSITION (120,264.00)

TOTAL BEGINNING EQUITY (5,414,128.74)

TOTAL REVENUE 0.00
TOTAL EXPENSES (98,618.76)

REVENUE OVER/(UNDER) EXPENSES 98,618.76

TOTAL EQUITY & OVER/(UNDER) (5,315,509.98)

TOTAL LIABILITIES, EQUITY & OVER/(UNDER) 133,465.14

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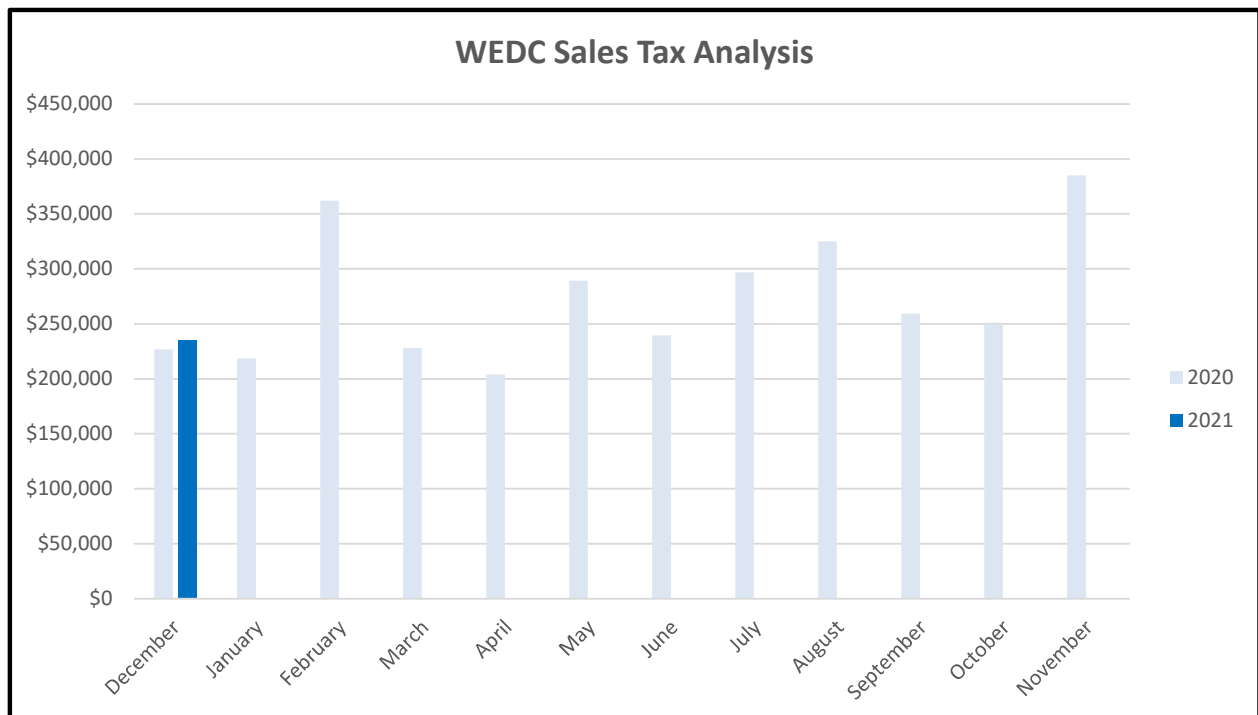
Wylie Economic Development Corporation

SALES TAX REPORT

December 31, 2020

BUDGETED YEAR

MONTH	FY 2018	FY 2019	FY 2020	FY 2021	DIFF 20 vs. 21	% DIFF 20 vs. 21
DECEMBER	\$ 184,848.59	\$ 214,867.15	\$ 226,663.94	\$ 235,381.33	\$ 8,717.39	3.85%
JANUARY	\$ 191,895.71	\$ 223,749.61	\$ 218,520.22			
FEBRUARY	\$ 275,667.83	\$ 307,366.66	\$ 362,129.18			
MARCH	\$ 182,852.50	\$ 208,222.32	\$ 228,091.34			
APRIL	\$ 163,484.89	\$ 182,499.53	\$ 203,895.57			
MAY	\$ 203,707.17	\$ 274,299.18	\$ 289,224.35			
JUNE	\$ 199,412.29	\$ 234,173.88	\$ 239,340.35			
JULY	\$ 213,976.64	\$ 215,107.94	\$ 296,954.00			
AUGUST	\$ 249,589.63	\$ 283,602.93	\$ 325,104.34			
SEPTEMBER	\$ 213,425.79	\$ 243,048.40	\$ 259,257.89			
OCTOBER	\$ 210,701.71	\$ 224,875.38	\$ 249,357.02			
NOVEMBER	\$ 273,196.62	\$ 308,324.41	\$ 384,953.89			
Sub-Total	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 235,381.33	\$ 8,717.39	3.85%
Total	\$ 2,562,759.35	\$ 2,920,137.37	\$ 3,283,492.09	\$ 235,381.33	\$ 8,717.39	3.85%



*** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months.
Example: December SlsTx Revenue is actually October SlsTx and is therefore the 1st allocation in FY21.

Wylie Economic Development Corporation

PERFORMANCE AGREEMENT REPORT

December 31, 2020

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	BUDGETED YEAR					REMAINING AFTER CURRENT FY	PREVIOUS PAYMENTS	TOTAL INCENTIVE	
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025				
CSD WOODBRIDGE	\$ 1,100,000.00	\$ 150,000.00	\$ 150,000.00	\$ 41,257.82	\$ -	\$ -	\$ 191,257.82	\$ 758,742.18	\$ 1,100,000.00	A
EXCO	\$ 80,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000.00	\$ 80,000.00	B
SAF-HOLLAND	\$ 239,792.48	\$ 85,810.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,981.90	\$ 239,792.48	C
SCSD-FINNEL	\$ 175,000.00	\$ 87,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,500.00	\$ 175,000.00	
CROSS DEVELOPMENT	\$ 250,000.00	\$ 250,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000.00	\$ 500,000.00	
NORTH DALLAS WYLIE LAND	\$ 120,000.00	\$ 60,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00		\$ 60,000.00	\$ 60,000.00	\$ 180,000.00	
CARDINAL STRATEGIES	\$ 106,800.00	\$ 24,933.00	\$ 24,933.00	\$ 24,934.00	\$ -	\$ -	\$ 49,867.00	\$ 32,000.00	\$ 106,800.00	
AVANTI, LLC	\$ 120,000.00	\$ 60,000.00	\$ 30,000.00	\$ 30,000.00	\$ -	\$ -	\$ 60,000.00	\$ -	\$ 120,000.00	
LUV-ROS	\$ 10,000.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00	E
GDA INVESTMENTS	\$ 13,149.00	\$ -	\$ 20,000.00	\$ 10,500.00	\$ -	\$ -	\$ 30,500.00	\$ -	\$ 30,500.00	
SAVANNAH WOODBRIDGE	\$ 90,000.00	\$ 45,000.00	\$ 45,000.00	\$ -	\$ -	\$ -	\$ 45,000.00	\$ 45,000.00	\$ 135,000.00	
WYLIE INSURANCE	\$ 27,500.00	\$ 15,000.00	\$ 12,500.00	\$ -	\$ -	\$ -	\$ 12,500.00	\$ 15,000.00	\$ 42,500.00	
CBC PROPERTY HOLDINGS	\$ 50,000.00	\$ 25,000.00	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	\$ 75,000.00	
FIRST MIRACLE	\$ 11,800.00	\$ 11,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,800.00	\$ 23,600.00	
WB REAL ESTATE	\$ 13,149.00	\$ 13,149.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,149.00	\$ 26,298.00	
AMERICAN ENTITLEMENTS										
	<u>\$ 2,690,693.61</u>	<u>\$ 828,192.58</u>	<u>\$ 332,433.00</u>	<u>\$ 131,691.82</u>	<u>\$ 20,000.00</u>	<u>\$ -</u>	<u>\$ 484,124.82</u>	<u>\$ 1,815,676.21</u>	<u>\$ 3,127,993.61</u>	

Deferred Out Flow \$ 547,749.00

A. SLSTX Reimbursement Qrtly Pmnts

B. Performance Agreement and Forgivable Land Grant. Remaining \$70,000 scheduled in 2021

C. Performance Agreement and Partial Tax Reimbursement. \$45,000 for Job Creation & 50% Reimb. of App Val. above the Baseline of \$14,375,324