Wylie Economic Development Corporation

MONTHLY FINANCIAL REPORT

July 31, 2021

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*			*$ 2,634,156.88*				
SALES TAX	$ 2,968,437.00	$ 314,559.10	$ -	$ 2,438,803.37	$ -	$ 529,633.63	82.16%	A
ALLOCATED INTEREST EARNINGS	$ 6,000.00	$ -	$ -	$ 780.49	$ -	$ 5,219.51	13.01%	
RENTAL INCOME	$ 153,240.00	$ 9,370.00	$ -	$ 105,915.00	$ -	$ 47,325.00	69.12%	
GAIN/LOSS - SALE OF PROPERTY	$ 164,500.00	$ -	$ -	$ (31,208.00)	$ -	$ 195,708.00	-18.97%	
INSURANCE RECOVERIES	$ 54,545.27	$ -	$ -	$ 40,614.11	$ -	$ 13,931.16	74.46%	
REVENUES	**$ 3,346,722.27**	**$ 323,929.10**	**$ -**	**$ 2,554,904.97**	**$ -**	**$ 791,817.30**	**76.34%**	
EXPENDITURE SUMMARY								
PERSONNEL	$ 336,516.00	$ 38,002.27	$ -	$ 271,742.32	$ -	$ 64,773.68	80.75%	
OPERATING EXPENSES	$ 111,551.27	$ 3,576.80	$ -	$ 42,853.31	$ 292.11	$ 68,405.85	38.68%	B
INCENTIVES	$ 1,130,310.00	$ 45,978.22	$ -	$ 613,109.77	$ -	$ 517,200.23	54.24%	
SPECIAL SERVICES	$ 112,678.00	$ 6,494.24	$ -	$ 77,650.61	$ 2,010.89	$ 33,016.50	70.70%	
ADVERTISING	$ 114,100.00	$ 1,120.94	$ -	$ 35,591.56	$ -	$ 78,508.44	31.19%	
COMMUNITY DEVELOPMENT	$ 44,550.00	$ 216.33	$ -	$ 14,784.42	$ -	$ 29,765.58	33.19%	
TRAVEL & TRAINING	$ 62,600.00	$ 325.00	$ -	$ 10,574.53	$ -	$ 52,025.47	16.89%	
DUES & SUBSCRIPTIONS	$ 30,018.00	$ 99.99	$ -	$ 25,128.31	$ 748.00	$ 4,141.69	86.20%	
AUDIT & LEGAL	$ 33,000.00	$ 989.50	$ -	$ 11,073.00	$ -	$ 21,927.00	33.55%	
ENGINEERING & ARCHITECTURAL	$ 87,500.00	$ 43.01	$ -	$ 43,354.64	$ 28.75	$ 44,116.61	49.58%	
DEBT SERVICE	$ 541,878.00	$ 37,010.91	$ -	$ 469,195.42	$ -	$ 72,682.58	86.59%	
LAND	*$ 408,540.00*	$ 328,792.20	$ -	$ 407,332.20	$ -	$ 1,207.80	99.70%	
INFRASTRUCTURE PROJECTS	*$ 1,558,680.00*	$ -	$ -	$ 189,180.00	$ -	$ 1,369,500.00	12.14%	
FURNITURE & FIXTURES	$ 2,500.00	$ -	$ -	$ 797.00	$ -	$ 1,703.00	31.88%	
CONTRA CAPITAL	$ -	$ (328,792.20)	$ -	$ (407,332.20)	$ -	$ 407,332.20	0.00%	
TOTAL EXPENDITURES	**$ 4,574,421.27**	**$ 133,857.21**	**$ -**	**$ 1,805,034.89**	**$ 3,079.75**	**$ 2,766,306.63**	**39.53%**	
REV OVER/(UNDER) EXPEN	**$ (1,227,699.00)**	**$ 190,071.89**	**$ -**	**$ 749,870.08**	**$ (3,079.75)**	**$ (1,974,489.33)**		

A. SLSTX Rev earned in May, allocated in July, was $314,559.10, an increase of 5.93% over the same period in 2020.

Sales Tax received for 8 months of FY due to 2 month accrual to prior FY.

Updated Sales Tax projections for this FY: $3,715,653

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

Wylie Economic Development Corporation
Statement of Net Position
As of July 31, 2021

Assets		
Cash and cash equivalents	$ 2,636,278.75	
Receivables	$ 60,000.00	*Note 1*
Inventories	$ 12,435,269.70	
Prepaid Items	$ -	
Total Assets	$ 15,131,548.45	
Deferred Outflows of Resources		
Pensions	$ 95,608.55	
Total deferred outflows of resources	$ 95,608.55	
Liabilities		
Accounts Payable and other current liabilities	$ 46,447.50	
Unearned Revenue	$ 1,200.00	*Note 2*
Non current liabilities:		
Due within one year	$ 98,242.79	*Note 3*
Due in more than one year	$ 5,090,479.60	
Total Liabilities	$ 5,236,369.89	
Deferred Inflows of Resources		
Pensions	$ (47,711.41)	
Total deferred inflows of resources	$ (47,711.41)	
Net Position		
Net investment in capital assets	$ -	
Unrestricted	$ 10,038,498.52	
Total Net Position	$ 10,038,498.52	

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

Note 2: Deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of $20,727

BALANCE SHEET

AS OF: JULY 31ST, 2021

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE			
ASSETS				
1000-10110	CLAIM ON CASH AND CASH EQUIV.	2,634,156.88		
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	60,000.00		
1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00		
1000-14116	INVENTORY - LAND & BUILDINGS	12,435,269.70		
1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00		
1000-14310	PREPAID EXPENSES - MISC	0.00		
1000-14410	DEFERRED OUTFLOWS	536,449.00		
			15,667,875.58	
	TOTAL ASSETS			15,667,875.58
LIABILITIES				
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	49.84		
2000-20117	TMRS PAYABLE	2,017.09		
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	7,624.82		
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	12.04		
2000-20199	MISC PAYROLL PAYABLE	0.00		

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE			
2000-20201	AP PENDING	0.00		
2000-20210	ACCOUNTS PAYABLE	32,265.37		
2000-20530	PROPERTY TAXES PAYABLE	0.00		
2000-20540	NOTES PAYABLE	536,449.00		
2000-20810	DUE TO GENERAL FUND	0.00		
2000-22270	DEFERRED INFLOW	0.00		
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		579,630.16	
EQUITY				
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	2,554,904.97		
	TOTAL EXPENSES	1,805,034.89		
	REVENUE OVER/(UNDER) EXPENSES	749,870.08		
	TOTAL EQUITY & OVER/(UNDER)		15,088,245.42	
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)			15,667,875.58

BALANCE SHEET

AS OF: JULY 31ST, 2021

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT#	TITLE			
ASSETS				
1000-10312	GOVERNMENT NOTES	0.00		
1000-18110	LOAN - WEDC	0.00		
1000-18120	LOAN - BIRMINGHAM	0.00		
1000-18210	AMOUNT TO BE PROVIDED	0.00		
1000-18220	BIRMINGHAM LOAN	0.00		
1000-19050	DEF OUTFLOW TMRS CONTRIBUTIONS	37,997.29		
1000-19051	DEF OUTFLOW SDBF CONTRIBUTIONS	1,800.00		
1000-19075	DEF OUTFLOW - INVESTMENT EXP	0.48		
1000-19100	DEF OUTFLOW - ACT EXP/ASSUMP	55,810.78		
1000-19125	(GAIN)/LOSS ON ASSUMPTION CHG(	46,839.41)		
1000-19126	DEF INFLOW SDBF CONTRIBUTIONS(	872.00)		
			47,897.14	
	TOTAL ASSETS			47,897.14
LIABILITIES				
2000-20310	COMPENSATED ABSENCES PAYABLE	0.00		
2000-20311	COMP ABSENCES PAYABLE-CURRENT	20,727.84		
2000-21410	ACCRUED INTEREST PAYABLE	8,803.17		
2000-28205	WEDC LOANS/CURRENT	68,711.78		
2000-28220	BIRMINGHAM LOAN	0.00		
2000-28230	INWOOD LOAN	0.00		
2000-28232	ANB LOAN/EDGE	0.00		
2000-28233	ANB LOAN/PEDDICORD WHITE	0.00		
2000-28234	ANB LOAN/RANDACK HUGHES	0.00		
2000-28235	ANB LOAN	0.00		
2000-28236	ANB CONSTRUCTION LOAN	0.00		
2000-28237	ANB LOAN/ WOODBRIDGE PARKWAY	0.00		
2000-28238	ANB LOAN/BUCHANAN	0.00		
2000-28239	ANB LOAN/JONES:HOBART PAYOFF	0.00		
2000-28240	HUGHES LOAN	0.00		
2000-28242	ANB LOAN/HWY 78:5TH ST REDEV	4,067,890.31		
2000-28245	ANB LOAN/DALLAS WHIRLPOOL	640,776.23		
2000-28247	JARRARD LOAN	174,168.89		
2000-28250	CITY OF WYLIE LOAN	0.00		
2000-28260	PRIME KUTS LOAN	0.00		
2000-28270	BOWLAND/ANDERSON LOAN	0.00		
2000-28280	CAPITAL ONE CAZAD LOAN	0.00		
2000-28290	HOBART/COMMERCE LOAN	0.00		
2000-29150	NET PENSION LIABILITY	199,184.17		
2000-29151	SDBF LIABILITY	8,460.00		
	TOTAL LIABILITIES		5,188,722.39	

BALANCE SHEET

AS OF: JULY 31ST, 2021

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT#	TITLE			
EQUITY				
3000-34590	FUND BALANCE-UNRESERV/UNDESIG	(5,317,765.74)		
3000-35900	UNRESTRICTED NET POSITION	(120,264.00)		
	TOTAL BEGINNING EQUITY	(5,438,029.74)		
	TOTAL REVENUE	0.00		
	TOTAL EXPENSES	(297,204.49)		
	REVENUE OVER/(UNDER) EXPENSES	297,204.49		
	TOTAL EQUITY & OVER/(UNDER)		(5,140,825.25)	
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)			47,897.14

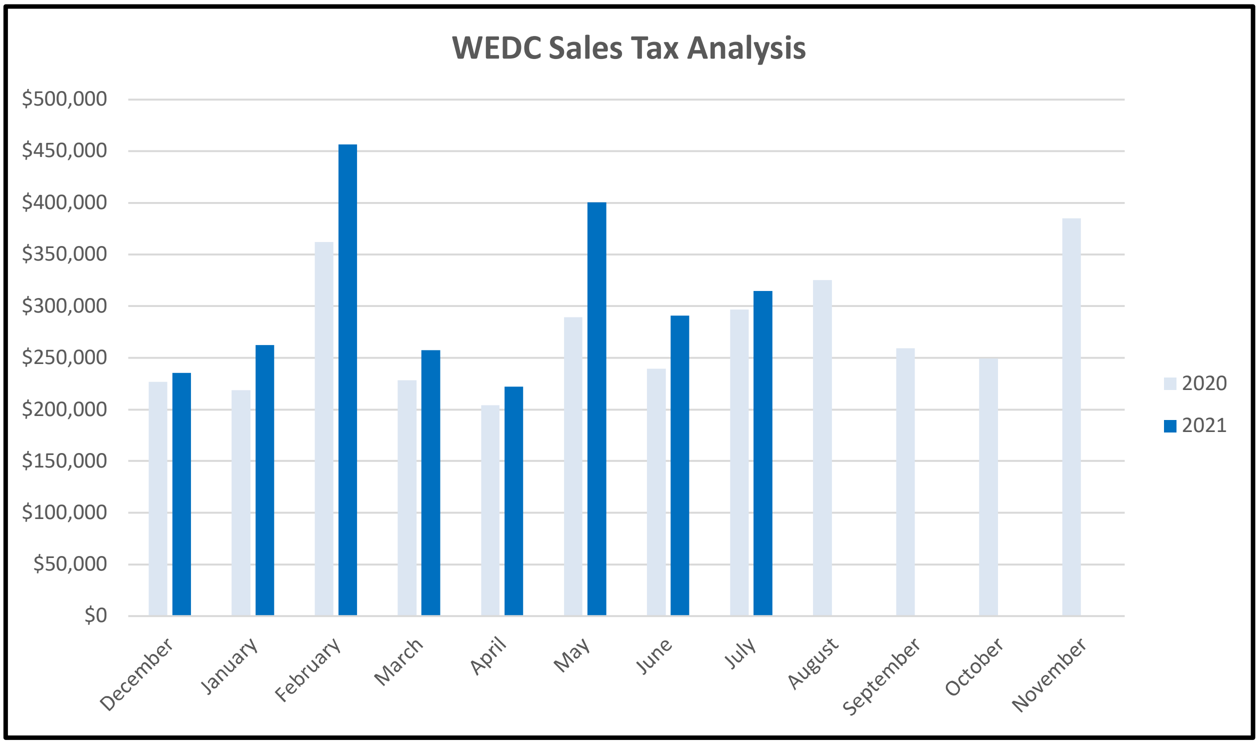
Wylie Economic Development Corporation

SALES TAX REPORT

July 31, 2021

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	$ 262,263.52	$ 43,743.30	20.02%
FEBRUARY	$ 275,667.83	$ 307,366.66	$ 362,129.18	$ 456,571.35	$ 94,442.17	26.08%
MARCH	$ 182,852.50	$ 208,222.32	$ 228,091.34	$ 257,187.91	$ 29,096.57	12.76%
APRIL	$ 163,484.89	$ 182,499.53	$ 203,895.57	$ 221,881.55	$ 17,985.98	8.82%
MAY	$ 203,707.17	$ 274,299.18	$ 289,224.35	$ 400,371.70	$ 111,147.35	38.43%
JUNE	$ 199,412.29	$ 234,173.88	$ 239,340.35	$ 290,586.92	$ 51,246.57	21.41%
JULY	$ 213,976.64	$ 215,107.94	$ 296,954.00	$ 314,559.10	$ 17,605.10	5.93%
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**	**$ 2,438,803.38**	**$ 373,984.42**	17.16%
Total	**$ 2,562,759.35**	**$ 2,920,137.37**	**$ 3,283,492.09**	**$ 2,438,803.38**	**$ 373,984.42**	17.16%



**** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months. Example: July SlsTx Revenue is actually May SlsTx and is therefore the 8th allocation in FY21.*