May Rev/Exp Report

Account Summary

For Fiscal: 2022-2023 Period Ending: 05/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP							
Revenue							
111-4000-40210	SALES TAX	4,124,241.00	4,124,241.00	434,878.33	2,246,100.82	-1,878,140.18	45.54 %
111-4000-43518	380 ECONOMIC AGREEMENTS	0.00	0.00	0.00	279,047.05	279,047.05	0.00 %
111-4000-46110	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	36,507.60	224,472.89	218,472.89	3,741.21 %
111-4000-48110	RENTAL INCOME	134,220.00	134,220.00	0.00	74,667.68	-59,552.32	44.37 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,000.00	1,000.00	0.00 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	3,915,685.00	3,915,685.00	0.00	-24,603.10	-3,940,288.10	100.63 %
	Revenue Total:	**8,180,146.00**	**8,180,146.00**	**471,385.93**	**2,800,685.34**	**-5,379,460.66**	**65.76%**
Expense							
111-5611-51110	SALARIES	310,346.40	310,346.40	37,175.27	222,230.67	88,115.73	28.39 %
111-5611-51130	OVERTIME	0.00	0.00	458.63	1,734.20	-1,734.20	0.00 %
111-5611-51140	LONGEVITY PAY	914.00	914.00	0.00	916.00	-2.00	-0.22 %
111-5611-51310	TMRS	48,245.30	48,245.30	5,833.27	34,997.12	13,248.18	27.46 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	51,987.17	51,987.17	6,272.90	35,466.24	16,520.93	31.78 %
111-5611-51420	LONG-TERM DISABILITY	1,768.97	1,768.97	117.00	445.48	1,323.49	74.82 %
111-5611-51440	FICA	19,298.12	19,298.12	2,136.43	12,943.43	6,354.69	32.93 %
111-5611-51450	MEDICARE	4,513.27	4,513.27	499.63	3,027.10	1,486.17	32.93 %
111-5611-51470	WORKERS COMP PREMIUM	854.85	1,089.21	0.00	1,088.89	0.32	0.03 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	0.00	35.98	1,044.02	96.67 %
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	262.26	1,410.52	3,589.48	71.79 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	0.00	212.90	87.10	29.03 %
111-5611-52810	FOOD SUPPLIES	3,000.00	3,000.00	135.18	1,562.25	1,437.75	47.93 %
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
111-5611-54810	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	1,975.00	1,975.00	5,675.00	74.18 %
111-5611-56030	INCENTIVES	3,209,183.00	1,209,183.00	23,602.41	534,377.51	674,805.49	55.81 %
111-5611-56040	SPECIAL SERVICES	34,770.00	34,620.00	157.50	11,504.33	23,115.67	66.77 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	276,300.00	276,300.00	2,808.59	60,421.32	215,878.68	78.13 %
111-5611-56042	SPECIAL SERVICES-INFRASTRUCTURE	8,375,000.00	9,875,000.00	0.00	9,281.46	9,865,718.54	99.91 %
111-5611-56080	ADVERTISING	129,100.00	129,100.00	8,390.00	74,933.43	54,166.57	41.96 %
111-5611-56090	COMMUNITY DEVELOPMENT	54,950.00	54,950.00	7,061.59	45,946.30	9,003.70	16.39 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	439.20	3,107.41	4,792.59	60.67 %
111-5611-56180	RENTAL	27,000.00	27,000.00	2,250.00	18,000.00	9,000.00	33.33 %
111-5611-56210	TRAVEL & TRAINING	73,000.00	73,000.00	2,126.60	45,654.58	27,345.42	37.46 %
111-5611-56250	DUES & SUBSCRIPTIONS	57,824.00	57,824.00	83.52	47,786.12	10,037.88	17.36 %
111-5611-56310	INSURANCE	6,303.00	6,453.00	0.00	6,449.31	3.69	0.06 %
111-5611-56510	AUDIT & LEGAL SERVICES	23,000.00	23,000.00	4,405.00	11,717.50	11,282.50	49.05 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	587,500.00	8,379.18	149,801.98	437,698.02	74.50 %
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	140.36	1,533.14	866.86	36.12 %
111-5611-57410	PRINCIPAL PAYMENT	575,973.97	575,973.97	48,241.06	381,352.34	194,621.63	33.79 %
111-5611-57415	INTEREST EXPENSE	656,023.67	656,023.67	54,425.41	439,979.42	216,044.25	32.93 %
111-5611-58110	LAND-PURCHASE PRICE	2,090,000.00	2,090,000.00	0.00	345,441.57	1,744,558.43	83.47 %
111-5611-58995	CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-345,441.57	345,441.57	0.00 %
	Expense Total:	**16,143,685.72**	**16,143,920.08**	**217,375.99**	**2,159,891.93**	**13,984,028.15**	**86.62%**
	Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**254,009.94**	**640,793.41**	**8,604,567.49**	**108.05%**
	Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**254,009.94**	**640,793.41**	**8,604,567.49**	**108.05%**

Group Summary

Account Typ…	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue	8,180,146.00	8,180,146.00	471,385.93	2,800,685.34	-5,379,460.66	65.76%
Expense	16,143,685.72	16,143,920.08	217,375.99	2,159,891.93	13,984,028.15	86.62%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**254,009.94**	**640,793.41**	**8,604,567.49**	**108.05%**
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**254,009.94**	**640,793.41**	**8,604,567.49**	**108.05%**

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CO	-7,963,539.72	-7,963,774.08	254,009.94	640,793.41	8,604,567.49
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**254,009.94**	**640,793.41**	**8,604,567.49**

Wylie Economic Development Corporation
Statement of Net Position
As of May 31, 2023

Assets		
Cash and cash equivalents	$ 12,314,528.82	
Receivables	$ 120,000.00	*Note 1*
Inventories	$ 16,006,005.00	
Prepaid Items	$ -	
Total Assets	$ 28,440,533.82	
Deferred Outflows of Resources		
Pensions	$ 67,748.55	
Total deferred outflows of resources	$ 67,748.55	
Liabilities		
Accounts Payable and other current liabilities	$ 23,214.47	
Unearned Revenue	$ 1,200.00	*Note 2*
Non current liabilities:		
Due within one year	$ 256,785.73	*Note 3*
Due in more than one year	$ 15,621,027.23	
Total Liabilities	$ 15,902,227.43	
Deferred Inflows of Resources		
Miscellaneous	$ (100,000.00)	
Pensions	$ (84,717.41)	
Total deferred inflows of resources	$ (184,717.41)	
Net Position		
Net investment in capital assets	$ -	
Unrestricted	$ 12,421,337.53	
Total Net Position	$ 12,421,337.53	

Note 1: Includes incentives in the form of forgivable loans for $20,000 (LUV-ROS) and $100,000 (Glen Echo)

Note 2: Deposits from rental property

Note 3: Liabilities due within one year includes compensated absences of $32,301

Balance Sheet

Account Summary

As Of 05/31/2023

Account	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	12,312,528.82	
111-1000-10115	CASH - WEDC - INWOOD	0.00	
111-1000-10135	ESCROW	0.00	
111-1000-10180	DEPOSITS	2,000.00	
111-1000-10198	OTHER - MISC CLEARING	0.00	
111-1000-10341	TEXPOOL	0.00	
111-1000-10343	LOGIC	0.00	
111-1000-10481	INTEREST RECEIVABLE	0.00	
111-1000-11511	ACCTS REC - MISC	0.00	
111-1000-11517	ACCTS REC - SALES TAX	0.00	
111-1000-12810	LEASE PAYMENTS RECEIVABLE	0.00	
111-1000-12950	LOAN PROCEEDS RECEIVABLE	0.00	
111-1000-12996	LOAN RECEIVABLE	0.00	
111-1000-12997	ACCTS REC - JTM TECH	0.00	
111-1000-12998	ACCTS REC - FORGIVEABLE LOANS	120,000.00	
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
111-1000-14116	INVENTORY - LAND & BUILDINGS	16,006,005.00	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	228,434.00	
	Total Assets:	**28,668,967.82**	**28,668,967.82**
Liability			
111-2000-20110	FEDERAL INCOME TAX PAYABLE	873.15	
111-2000-20111	MEDICARE PAYABLE	329.08	
111-2000-20112	CHILD SUPPORT PAYABLE	0.00	
111-2000-20113	CREDIT UNION PAYABLE	0.00	
111-2000-20114	IRS LEVY PAYABLE	0.00	
111-2000-20115	NATIONWIDE DEFERRED COMP	0.00	
111-2000-20116	HEALTH INSUR PAY-EMPLOYEE	3,550.52	
111-2000-20117	TMRS PAYABLE	8,463.80	
111-2000-20118	ROTH IRA PAYABLE	0.00	
111-2000-20119	WORKERS COMP PAYABLE	0.00	
111-2000-20120	FICA PAYABLE	1,407.14	
111-2000-20121	TEC PAYABLE	0.00	
111-2000-20122	STUDENT LOAN LEVY PAYABLE	0.00	
111-2000-20123	ALIMONY PAYABLE	0.00	
111-2000-20124	BANKRUPTCY PAYABLE	0.00	
111-2000-20125	VALIC DEFERRED COMP	0.00	
111-2000-20126	ICMA PAYABLE	0.00	
111-2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00	
111-2000-20130	FLEXIBLE SPENDING ACCOUNT	7,043.58	
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00	
111-2000-20132	EMP CARE FLITE	12.00	
111-2000-20133	Unemployment Comp Payable	0.01	
111-2000-20151	ACCRUED WAGES PAYABLE	0.00	
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	69.74	
111-2000-20199	MISC PAYROLL PAYABLE	0.00	
111-2000-20201	AP PENDING	1,465.45	
111-2000-20210	ACCOUNTS PAYABLE	0.00	
111-2000-20530	PROPERTY TAXES PAYABLE	0.00	
111-2000-20540	NOTES PAYABLE	228,434.00	
111-2000-20810	DUE TO GENERAL FUND	0.00	

Account	Name	Balance
111-2000-22270	DEFERRED INFLOW	100,000.00
111-2000-22275	DEF INFLOW - LEASE PRINCIPAL	0.00
111-2000-22280	DEFERRED INFLOW - LEASE INT	0.00
111-2000-22915	RENTAL DEPOSITS	1,200.00
	Total Liability:	**352,848.47**

Equity

111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	27,675,325.94
	Total Beginning Equity:	**27,675,325.94**
Total Revenue		2,800,685.34
Total Expense		2,159,891.93
Revenues Over/Under Expenses		**640,793.41**
	Total Equity and Current Surplus (Deficit):	**28,316,119.35**

Total Liabilities, Equity and Current Surplus (Deficit): 28,668,967.82

Account	Name	Balance	
Fund: 922 - GEN LONG TERM DEBT (WEDC)			
Assets			
	Total Assets:	**0.00**	**0.00**
Liability			
922-2000-28248	GOVCAP LOAN/SERIES 2022	7,817,937.04	
	Total Liability:	**7,817,937.04**	
	Total Equity and Current Surplus (Deficit):	**0.00**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**7,817,937.04**
	***** FUND 922 OUT OF BALANCE *****		**-7,817,937.04**

*****Warning: Account Authorization is turned on. Please run the Unauthorized Account Listing Report to see if you are out of balance due to missing accounts *****

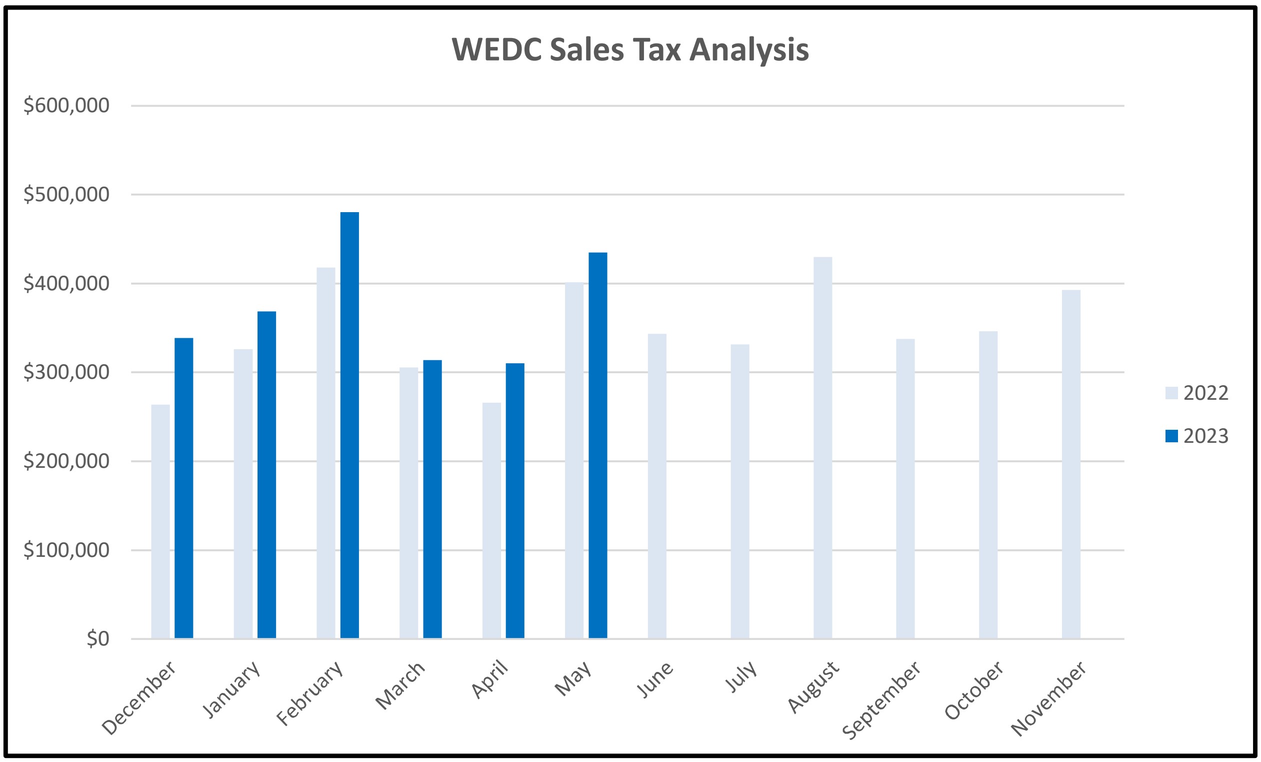
Wylie Economic Development Corporation

SALES TAX REPORT

May 31, 2023

BUDGETED YEAR

MONTH	FY 2020	FY 2021	FY 2022	FY 2023	DIFF 22 vs. 23	% DIFF 22 vs. 23
DECEMBER	$ 226,663.94	$ 235,381.33	$ 263,577.66	$ 338,726.54	$ 75,148.88	28.51%
JANUARY	$ 218,520.22	$ 262,263.52	$ 326,207.92	$ 368,377.73	$ 42,169.80	12.93%
FEBRUARY	$ 362,129.18	$ 456,571.35	$ 417,896.79	$ 480,381.11	$ 62,484.32	14.95%
MARCH	$ 228,091.34	$ 257,187.91	$ 305,605.50	$ 313,686.17	$ 8,080.67	2.64%
APRIL	$ 203,895.57	$ 221,881.55	$ 265,773.80	$ 310,050.94	$ 44,277.14	16.66%
MAY	$ 289,224.35	$ 400,371.70	$ 401,180.20	$ 434,878.33	$ 33,698.14	8.40%
JUNE	$ 239,340.35	$ 290,586.92	$ 343,371.26			
JULY	$ 296,954.00	$ 314,559.10	$ 331,432.86			
AUGUST	$ 325,104.34	$ 390,790.76	$ 429,696.16			
SEPTEMBER	$ 259,257.89	$ 307,681.15	$ 337,512.61			
OCTOBER	$ 249,357.02	$ 326,382.38	$ 346,236.36			
NOVEMBER	$ 384,953.89	$ 411,813.32	$ 392,790.84			
Sub-Total	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 4,161,281.96**	**$ 2,246,100.83**	**$ 265,858.95**	14.02%
Total	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 4,161,281.96**	**$ 2,246,100.83**	**$ 265,858.95**	14.02%



**** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months. Example: May SlsTx Revenue is actually March SlsTx and is therefore the 6th allocation in FY23.*