

# Wylie Economic Development Corporation

## MONTHLY FINANCIAL REPORT

May 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	
<b>REVENUE SUMMARY</b>								
CLAIM ON CASH / Bal Sheet	\$ 1,407,509.00			\$ 2,563,972.97				
SALES TAX	\$ 2,968,437.00	\$ 400,371.69	\$ -	\$ 1,833,657.35	\$ -	\$ 1,134,779.65	61.77%	A
ALLOCATED INTEREST EARNINGS	\$ 6,000.00	\$ -	\$ -	\$ 566.26	\$ -	\$ 5,433.74	9.44%	
RENTAL INCOME	\$ 153,240.00	\$ 12,055.00	\$ -	\$ 86,210.00	\$ -	\$ 67,030.00	56.26%	
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%	C
<b>REVENUES</b>	<b>\$ 3,346,722.27</b>	<b>\$ 412,426.69</b>	<b>\$ -</b>	<b>\$ 1,929,839.72</b>	<b>\$ -</b>	<b>\$ 1,416,882.55</b>	<b>57.66%</b>	
<b>EXPENDITURE SUMMARY</b>								
PERSONNEL	\$ 336,516.00	\$ 22,991.32	\$ -	\$ 204,222.35	\$ -	\$ 132,293.65	60.69%	
OPERATING EXPENSES	\$ 111,551.27	\$ 6,141.25	\$ -	\$ 34,436.35	\$ 1,957.11	\$ 75,157.81	32.62%	B/C
INCENTIVES	\$ 1,130,310.00	\$ 36,800.00	\$ -	\$ 567,131.55	\$ -	\$ 563,178.45	50.17%	
SPECIAL SERVICES	\$ 112,678.00	\$ 6,974.39	\$ -	\$ 69,828.48	\$ 433.12	\$ 42,416.40	62.36%	
ADVERTISING	\$ 114,100.00	\$ 1,905.00	\$ -	\$ 28,822.75	\$ -	\$ 85,277.25	25.26%	
COMMUNITY DEVELOPMENT	\$ 44,550.00	\$ 711.48	\$ -	\$ 9,916.59	\$ 3,500.00	\$ 31,133.41	30.12%	
TRAVEL & TRAINING	\$ 62,600.00	\$ 196.96	\$ -	\$ 7,992.73	\$ -	\$ 54,607.27	12.77%	
DUES & SUBSCRIPTIONS	\$ 30,018.00	\$ 429.69	\$ -	\$ 21,465.81	\$ -	\$ 8,552.19	71.51%	
AUDIT & LEGAL	\$ 33,000.00	\$ 1,123.50	\$ -	\$ 8,406.50	\$ 933.00	\$ 23,660.50	28.30%	
ENGINEERING & ARCHITECTURAL	\$ 87,500.00	\$ -	\$ -	\$ 39,697.78	\$ -	\$ 47,802.22	45.37%	
DEBT SERVICE	\$ 541,878.00	\$ 37,010.91	\$ -	\$ 394,718.51	\$ -	\$ 147,159.49	72.84%	
LAND	\$ 78,540.00	\$ -	\$ -	\$ 78,540.00	\$ -	\$ -	100.00%	
INFRASTRUCTURE PROJECTS	\$ 1,888,680.00	\$ -	\$ -	\$ 189,180.00	\$ -	\$ 1,699,500.00	10.02%	
FURNITURE & FIXTURES	\$ 2,500.00	\$ -	\$ -	\$ 797.00	\$ -	\$ 1,703.00	31.88%	
CONTRA CAPITAL	\$ -	\$ -	\$ -	\$ (78,540.00)	\$ -	\$ 78,540.00	0.00%	
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,574,421.27</b>	<b>\$ 114,284.50</b>	<b>\$ -</b>	<b>\$ 1,576,616.40</b>	<b>\$ 6,823.23</b>	<b>\$ 2,990,981.64</b>	<b>34.62%</b>	
<b>REV OVER/(UNDER) EXPEN</b>	<b>\$(1,227,699.00)</b>	<b>\$ 298,142.19</b>	<b>\$ -</b>	<b>\$ 353,223.32</b>	<b>\$ (6,823.23)</b>	<b>\$ (1,574,099.09)</b>		

A. SLSTX Rev earned in March, allocated in May, was \$400,371.69, an increase of 38.43% over the same period in 2020.

Sales Tax received for 6 months of FY due to 2 month accrual to prior FY.

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

C. Adjusted FY20-21 Budget due to projected insurance recoveries.

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

**Assets**

Cash and cash equivalents	\$ 2,566,076.21	
Receivables	\$ 60,000.00	<i>Note 1</i>
Inventories	\$ 12,106,477.50	
Prepaid Items	\$ -	
<b>Total Assets</b>	<b>\$ 14,732,553.71</b>	

**Deferred Outflows of Resources**

Pensions	\$ 95,608.55
<b>Total deferred outflows of resources</b>	<b>\$ 95,608.55</b>

**Liabilities**

Accounts Payable and other current liabilities	\$ 42,541.41	
Unearned Revenue	\$ 1,200.00	<i>Note 2</i>
Non current liabilities:		
Due within one year	\$ 138,819.77	<i>Note 3</i>
Due in more than one year	\$ 5,090,479.60	
<b>Total Liabilities</b>	<b>\$ 5,273,040.78</b>	

**Deferred Inflows of Resources**

Pensions	\$ (47,711.41)
<b>Total deferred inflows of resources</b>	<b>\$ (47,711.41)</b>

**Net Position**

Net investment in capital assets	\$ -
Unrestricted	\$ 9,602,832.89
<b>Total Net Position</b>	<b>\$ 9,602,832.89</b>

*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*

111-WYLIE ECONOMIC DEVEL CORP

ACCOUNT#	TITLE	
<b>ASSETS</b>		
=====		
1000-10110	CLAIM ON CASH AND CASH EQUIV.	2,563,972.97
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	12,106,477.50
1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00
1000-14310	PREPAID EXPENSES - MISC	0.00
1000-14410	DEFERRED OUTFLOWS	548,249.00
		15,280,699.47
		=====
TOTAL ASSETS		15,280,699.47
		=====
<b>LIABILITIES</b>		
=====		
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	21.58
2000-20117	TMRS PAYABLE	1,305.00
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	5,999.86
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	0.00	
2000-20210	ACCOUNTS PAYABLE	32,265.37	
2000-20530	PROPERTY TAXES PAYABLE	0.00	
2000-20540	NOTES PAYABLE	548,249.00	
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		589,100.81
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	1,929,839.72	
	TOTAL EXPENSES	1,576,616.40	
	REVENUE OVER/(UNDER) EXPENSES	353,223.32	
	TOTAL EQUITY & OVER/(UNDER)	14,691,598.66	
	TOTAL LIABILITIES, EQUITY & OVER/(UNDER)		15,280,699.47
			=====

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
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LIABILITIES		
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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	109,288.76
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		5,229,299.37

922-GEN LONG TERM DEBT (WEDC)

ACCOUNT# TITLE

EQUITY

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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 ( 256,627.51)

REVENUE OVER/(UNDER) EXPENSES 256,627.51

TOTAL EQUITY & OVER/(UNDER) ( 5,181,402.23)

TOTAL LIABILITIES, EQUITY & OVER/(UNDER) 47,897.14

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# Wylie Economic Development Corporation

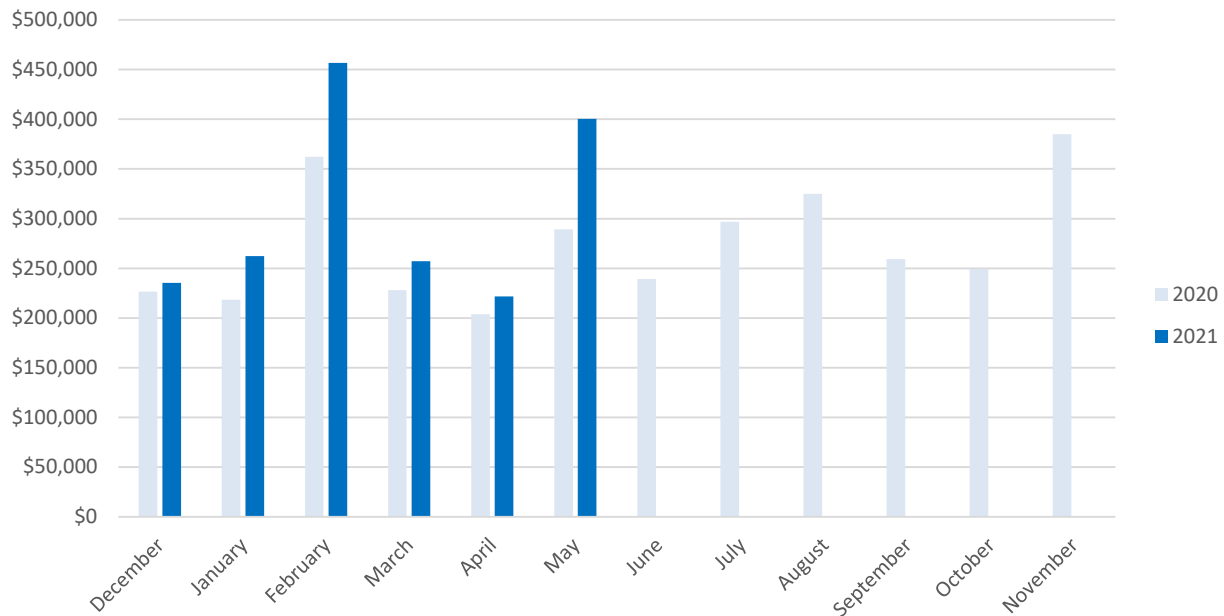
## SALES TAX REPORT

May 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			
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			
<b>Sub-Total</b>	<b>\$ 2,562,759.35</b>	<b>\$ 2,920,137.37</b>	<b>\$ 3,283,492.09</b>	<b>\$ 1,833,657.36</b>	<b>\$ 305,132.75</b>	18.33%
<b>Total</b>	<b>\$ 2,562,759.35</b>	<b>\$ 2,920,137.37</b>	<b>\$ 3,283,492.09</b>	<b>\$ 1,833,657.36</b>	<b>\$ 305,132.75</b>	18.33%

### WEDC Sales Tax Analysis



\*\*\* 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 FY21.