WYLIE ECONOMIC DEVELOPMENT

February Rev/Exp Report

Account Summary

For Fiscal: 2021-2022 Period Ending: 02/28/2022

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP							
Revenue							
Category: 400 - Taxes							
111-4000-40210	SALES TAX	3,789,966.00	3,789,966.00	417,896.79	1,007,682.37	-2,782,283.63	73.41 %
	Category: 400 - Taxes Total:	**3,789,966.00**	**3,789,966.00**	**417,896.79**	**1,007,682.37**	**-2,782,283.63**	**73.41%**
Category: 460 - Interest Income							
111-4000-46110	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	0.00	676.69	-5,323.31	88.72 %
	Category: 460 - Interest Income Total:	**6,000.00**	**6,000.00**	**0.00**	**676.69**	**-5,323.31**	**88.72%**
Category: 480 - Miscellaneous Income							
111-4000-48110	RENTAL INCOME	132,240.00	132,240.00	0.00	36,495.00	-95,745.00	72.40 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	0.00	0.00	1,044.96	1,044.96	0.00 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	2,601,116.00	2,601,116.00	0.00	0.00	-2,601,116.00	100.00 %
	Category: 480 - Miscellaneous Income Total:	**2,733,356.00**	**2,733,356.00**	**0.00**	**37,539.96**	**-2,695,816.04**	**98.63%**
Category: 490 - Transfers In & Other Financing Sources							
111-4000-49325	BANK NOTE PROCEEDS	0.00	8,108,000.00	0.00	8,108,000.00	0.00	0.00 %
	Category: 490 - Transfers In & Other Financing Sources Total:	**0.00**	**8,108,000.00**	**0.00**	**8,108,000.00**	**0.00**	**0.00%**
	Revenue Total:	**6,529,322.00**	**14,637,322.00**	**417,896.79**	**9,153,899.02**	**-5,483,422.98**	**37.46%**
Expense							
Category: 510 - Personnel Services							
111-5611-51110	SALARIES	286,558.00	286,558.00	19,162.94	95,991.15	190,566.85	66.50 %
111-5611-51140	LONGEVITY PAY	729.00	729.00	0.00	724.00	5.00	0.69 %
111-5611-51310	TMRS	44,530.00	44,530.00	2,970.24	15,050.48	29,479.52	66.20 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	49,304.00	49,304.00	3,365.92	13,575.54	35,728.46	72.47 %
111-5611-51420	LONG-TERM DISABILITY	1,707.00	1,707.00	223.35	223.35	1,483.65	86.92 %
111-5611-51440	FICA	18,623.00	18,623.00	1,063.48	5,446.06	13,176.94	70.76 %
111-5611-51450	MEDICARE	4,355.00	4,355.00	248.72	1,273.64	3,081.36	70.75 %
111-5611-51470	WORKERS COMP PREMIUM	378.00	378.00	38.63	390.55	-12.55	-3.32 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	235.64	741.34	338.66	31.36 %
	Category: 510 - Personnel Services Total:	**407,264.00**	**407,264.00**	**27,308.92**	**133,416.11**	**273,847.89**	**67.24%**
Category: 520 - Supplies							
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	237.46	1,674.56	3,325.44	66.51 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	31.20	31.20	268.80	89.60 %
111-5611-52810	FOOD SUPPLIES	6,100.00	6,100.00	229.04	2,384.04	3,715.96	60.92 %
	Category: 520 - Supplies Total:	**11,400.00**	**11,400.00**	**497.70**	**4,089.80**	**7,310.20**	**64.12%**
Category: 540 - Materials for Maintenance							
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	7,569.50	-5,069.50	-202.78 %
111-5611-54810	COMPUTER HARD/SOFTWARE	5,500.00	5,500.00	0.00	0.00	5,500.00	100.00 %
	Category: 540 - Materials for Maintenance Total:	**8,000.00**	**8,000.00**	**0.00**	**7,569.50**	**430.50**	**5.38%**
Category: 560 - Contractual Services							
111-5611-56030	INCENTIVES	1,043,973.00	1,043,973.00	0.00	23,721.77	1,020,251.23	97.73 %
111-5611-56040	SPECIAL SERVICES	118,156.00	1,962,496.00	1,294.34	126,155.37	1,836,340.63	93.57 %
111-5611-56080	ADVERTISING	129,100.00	129,100.00	3,000.00	17,363.60	111,736.40	86.55 %
111-5611-56090	COMMUNITY DEVELOPMENT	52,050.00	52,050.00	254.56	16,447.79	35,602.21	68.40 %
111-5611-56110	COMMUNICATIONS	6,400.00	6,400.00	475.11	1,825.66	4,574.34	71.47 %
111-5611-56180	RENTAL	27,000.00	27,000.00	2,250.00	11,250.00	15,750.00	58.33 %
111-5611-56210	TRAVEL & TRAINING	74,600.00	74,600.00	1,885.12	20,277.38	54,322.62	72.82 %
111-5611-56250	DUES & SUBSCRIPTIONS	39,810.00	39,810.00	1,247.06	40,985.79	-1,175.79	-2.95 %
111-5611-56310	INSURANCE	6,303.00	6,303.00	0.00	5,155.01	1,147.99	18.21 %
111-5611-56510	AUDIT & LEGAL SERVICES	33,000.00	33,000.00	4,127.50	9,281.50	23,718.50	71.87 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	189,300.00	4,750.00	26,692.55	162,607.45	85.90 %

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	0.00	453.20	1,946.80	81.12 %
	Category: 560 - Contractual Services Total:	**1,620,292.00**	**3,566,432.00**	**19,283.69**	**299,609.62**	**3,266,822.38**	**91.60%**
Category: 570 - Debt Service & Capital Replacement							
111-5611-57410	PRINCIPAL PAYMENT	694,127.33	5,403,249.03	26,124.11	4,815,609.24	587,639.79	10.88 %
111-5611-57415	INTEREST EXPENSE	315,135.79	326,452.12	23,924.89	108,133.94	218,318.18	66.88 %
	Category: 570 - Debt Service & Capital Replacement Total:	**1,009,263.12**	**5,729,701.15**	**50,049.00**	**4,923,743.18**	**805,957.97**	**14.07%**
Category: 580 - Capital Outlay							
111-5611-58110	LAND-PURCHASE PRICE	0.00	3,983,392.59	0.00	3,709,111.74	274,280.85	6.89 %
111-5611-58210	STREETS & ALLEYS	2,175,000.00	2,425,000.00	59,475.90	59,475.90	2,365,524.10	97.55 %
111-5611-58995	CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-3,709,111.74	3,709,111.74	0.00 %
	Category: 580 - Capital Outlay Total:	**2,175,000.00**	**6,408,392.59**	**59,475.90**	**59,475.90**	**6,348,916.69**	**99.07%**
	Expense Total:	**5,231,219.12**	**16,131,189.74**	**156,615.21**	**5,427,904.11**	**10,703,285.63**	**66.35%**
	Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**1,298,102.88**	**-1,493,867.74**	**261,281.58**	**3,725,994.91**	**5,219,862.65**	**349.42%**
	Report Surplus (Deficit):	**1,298,102.88**	**-1,493,867.74**	**261,281.58**	**3,725,994.91**	**5,219,862.65**	**349.42%**

Group Summary

Categor…	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue						
400 - Taxes	3,789,966.00	3,789,966.00	417,896.79	1,007,682.37	-2,782,283.63	73.41%
460 - Interest Income	6,000.00	6,000.00	0.00	676.69	-5,323.31	88.72%
480 - Miscellaneous Income	2,733,356.00	2,733,356.00	0.00	37,539.96	-2,695,816.04	98.63%
490 - Transfers In & Other Financing Sources	0.00	8,108,000.00	0.00	8,108,000.00	0.00	0.00%
Revenue Total:	**6,529,322.00**	**14,637,322.00**	**417,896.79**	**9,153,899.02**	**-5,483,422.98**	**37.46%**
Expense						
510 - Personnel Services	407,264.00	407,264.00	27,308.92	133,416.11	273,847.89	67.24%
520 - Supplies	11,400.00	11,400.00	497.70	4,089.80	7,310.20	64.12%
540 - Materials for Maintenance	8,000.00	8,000.00	0.00	7,569.50	430.50	5.38%
560 - Contractual Services	1,620,292.00	3,566,432.00	19,283.69	299,609.62	3,266,822.38	91.60%
570 - Debt Service & Capital Replacement	1,009,263.12	5,729,701.15	50,049.00	4,923,743.18	805,957.97	14.07%
580 - Capital Outlay	2,175,000.00	6,408,392.59	59,475.90	59,475.90	6,348,916.69	99.07%
Expense Total:	**5,231,219.12**	**16,131,189.74**	**156,615.21**	**5,427,904.11**	**10,703,285.63**	**66.35%**
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**1,298,102.88**	**-1,493,867.74**	**261,281.58**	**3,725,994.91**	**5,219,862.65**	**349.42%**
Report Surplus (Deficit):	**1,298,102.88**	**-1,493,867.74**	**261,281.58**	**3,725,994.91**	**5,219,862.65**	**349.42%**

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL COR	1,298,102.88	-1,493,867.74	261,281.58	3,725,994.91	5,219,862.65
Report Surplus (Deficit):	**1,298,102.88**	**-1,493,867.74**	**261,281.58**	**3,725,994.91**	**5,219,862.65**

Wylie Economic Development Corporation
Statement of Net Position
As of February 28, 2022

Assets		
Cash and cash equivalents	$ 3,623,433.22	
Receivables	$ 60,000.00	*Note 1*
Inventories	$ 16,144,381.44	
Prepaid Items	$ -	
Total Assets	$ 19,827,814.66	
Deferred Outflows of Resources		
Pensions	$ 75,630.55	
Total deferred outflows of resources	$ 75,630.55	
Liabilities		
Accounts Payable and other current liabilities	$ 4,671.73	
Unearned Revenue	$ 1,200.00	*Note 2*
Non current liabilities:		
Due within one year	$ 226,967.85	*Note 3*
Due in more than one year	$ 8,187,633.93	
Total Liabilities	$ 8,420,473.51	
Deferred Inflows of Resources		
Pensions	$ (45,385.41)	
Total deferred inflows of resources	$ (45,385.41)	
Net Position		
Net investment in capital assets	$ -	
Unrestricted	$ 11,437,586.29	
Total Net Position	$ 11,437,586.29	

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 $32,301

WYLIE ECONOMIC DEVELOPMENT

Balance Sheet
Account Summary
As Of 02/28/2022

Account	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	3,621,287.25	
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	60,000.00	
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
111-1000-14116	INVENTORY - LAND & BUILDINGS	16,144,381.44	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	893,367.00	
	Total Assets:	**20,721,035.69**	**20,721,035.69**
Liability			
111-2000-20110	FEDERAL INCOME TAX PAYABLE	0.00	
111-2000-20111	MEDICARE PAYABLE	0.00	
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	-192.01	
111-2000-20117	TMRS PAYABLE	0.00	
111-2000-20118	ROTH IRA PAYABLE	0.00	
111-2000-20119	WORKERS COMP PAYABLE	0.00	
111-2000-20120	FICA PAYABLE	0.00	
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	4,062.40	
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00	
111-2000-20132	EMP CARE FLITE	12.00	
111-2000-20133	Unemployment Comp Payable	741.34	
111-2000-20151	ACCRUED WAGES PAYABLE	0.00	
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	48.00	
111-2000-20199	MISC PAYROLL PAYABLE	0.00	
111-2000-20201	AP PENDING	0.00	
111-2000-20210	ACCOUNTS PAYABLE	0.00	
111-2000-20530	PROPERTY TAXES PAYABLE	0.00	
111-2000-20540	NOTES PAYABLE	893,367.00	
111-2000-20810	DUE TO GENERAL FUND	0.00	

Account	Name	Balance
111-2000-22270	DEFERRED INFLOW	0.00
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:	**899,238.73**

Equity

Account	Name	Balance
111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	16,095,802.05
	Total Beginning Equity:	**16,095,802.05**
Total Revenue		9,153,899.02
Total Expense		5,427,904.11
Revenues Over/Under Expenses		**3,725,994.91**
	Total Equity and Current Surplus (Deficit):	**19,821,796.96**

Total Liabilities, Equity and Current Surplus (Deficit): **20,721,035.69**

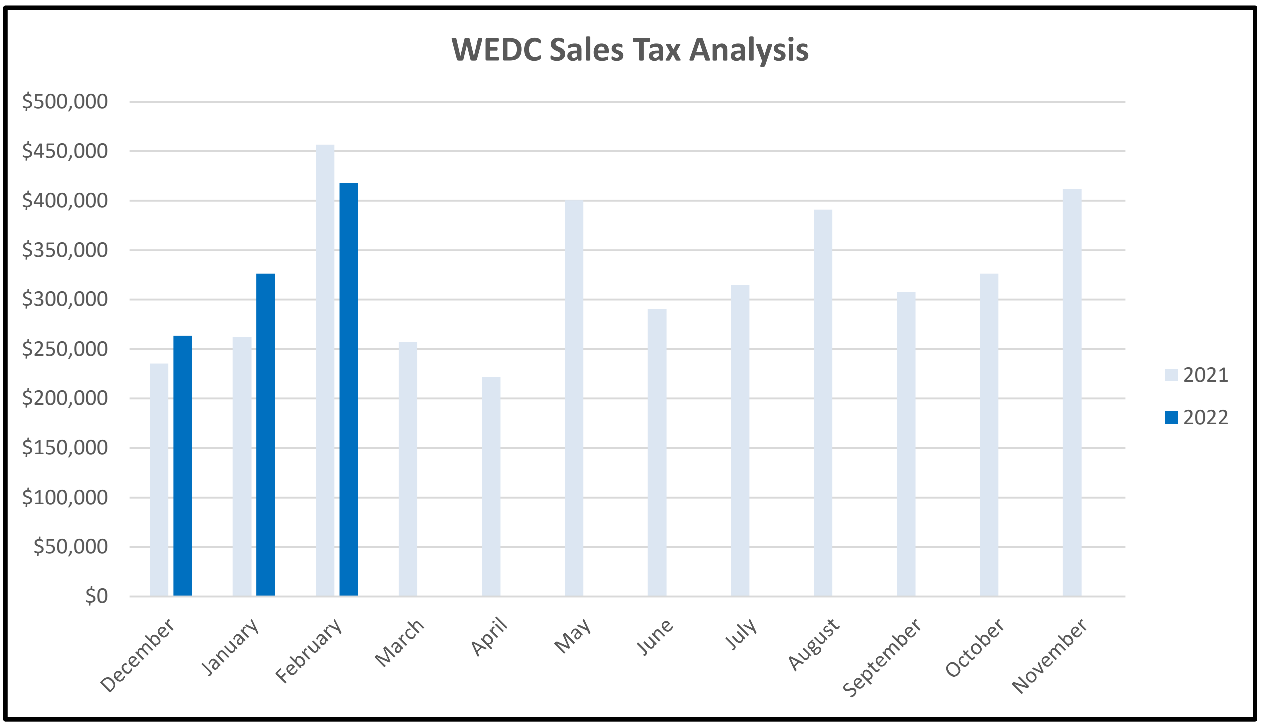
Wylie Economic Development Corporation

SALES TAX REPORT

February 28, 2022

BUDGETED YEAR

MONTH	FY 2019	FY 2020	FY 2021	FY 2022	DIFF 21 vs. 22	% DIFF 21 vs. 22
DECEMBER	$ 214,867.15	$ 226,663.94	$ 235,381.33	$ 263,577.66	$ 28,196.33	11.98%
JANUARY	$ 223,749.61	$ 218,520.22	$ 262,263.52	$ 326,207.92	$ 63,944.40	24.38%
FEBRUARY	$ 307,366.66	$ 362,129.18	$ 456,571.35	$ 417,896.79	$ (38,674.56)	-8.47%
MARCH	$ 208,222.32	$ 228,091.34	$ 257,187.91	$ -	$ -	0.00%
APRIL	$ 182,499.53	$ 203,895.57	$ 221,881.55	$ -	$ -	0.00%
MAY	$ 274,299.18	$ 289,224.35	$ 400,371.70	$ -	$ -	0.00%
JUNE	$ 234,173.88	$ 239,340.35	$ 290,586.92	$ -	$ -	0.00%
JULY	$ 215,107.94	$ 296,954.00	$ 314,559.10	$ -	$ -	0.00%
AUGUST	$ 283,602.93	$ 325,104.34	$ 390,790.76	$ -	$ -	0.00%
SEPTEMBER	$ 243,048.40	$ 259,257.89	$ 307,681.15	$ -	$ -	0.00%
OCTOBER	$ 224,875.38	$ 249,357.02	$ 326,382.38	$ -	$ -	0.00%
NOVEMBER	$ 308,324.41	$ 384,953.89	$ 411,813.32	$ -	$ -	0.00%
Sub-Total	**$ 2,920,137.37**	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 1,007,682.37**	**$ 53,466.18**	9.30%
Total	**$ 2,920,137.37**	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 1,007,682.37**	**$ 53,466.18**	9.30%



**** Sales Tax collections typically take 2 months to be reflected as Revenue. SlsTx receipts are then accrued back 2 months. Example: February SlsTx Revenue is actually December SlsTx and is therefore the 3rd allocation in FY22.*