WYLIE ECONOMIC DEVELOPMENT

July Rev/Exp Report

Account Summary

For Fiscal: 2022-2023 Period Ending: 07/31/2023

		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	379,162.00	2,955,499.71	-1,168,741.29	28.34 %
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	0.00	261,386.42	255,386.42	4,356.44 %
111-4000-48110	RENTAL INCOME	134,220.00	134,220.00	0.00	91,307.68	-42,912.32	31.97 %
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**	**379,162.00**	**3,563,637.76**	**-4,616,508.24**	**56.44%**
Expense							
111-5611-51110	SALARIES	310,346.40	310,346.40	24,768.90	271,768.47	38,577.93	12.43 %
111-5611-51130	OVERTIME	0.00	0.00	252.25	2,811.98	-2,811.98	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	3,878.29	42,915.36	5,329.94	11.05 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	51,987.17	51,987.17	4,161.29	41,677.21	10,309.96	19.83 %
111-5611-51420	LONG-TERM DISABILITY	1,768.97	1,768.97	58.50	503.98	1,264.99	71.51 %
111-5611-51440	FICA	19,298.12	19,298.12	1,420.06	15,913.83	3,384.29	17.54 %
111-5611-51450	MEDICARE	4,513.27	4,513.27	332.11	3,721.78	791.49	17.54 %
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	810.83	2,375.79	2,624.21	52.48 %
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	221.57	1,954.48	1,045.52	34.85 %
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	0.00	1,975.00	5,675.00	74.18 %
111-5611-56030	INCENTIVES	3,209,183.00	1,209,183.00	50,000.00	584,377.51	624,805.49	51.67 %
111-5611-56040	SPECIAL SERVICES	34,770.00	34,620.00	0.00	11,661.83	22,958.17	66.31 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	276,300.00	276,300.00	11,236.68	74,596.71	201,703.29	73.00 %
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	18,960.00	104,023.43	25,076.57	19.42 %
111-5611-56090	COMMUNITY DEVELOPMENT	54,950.00	54,950.00	2,826.66	49,604.12	5,345.88	9.73 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	486.57	4,208.61	3,691.39	46.73 %
111-5611-56180	RENTAL	27,000.00	27,000.00	4,500.00	22,500.00	4,500.00	16.67 %
111-5611-56210	TRAVEL & TRAINING	73,000.00	73,000.00	182.83	50,279.95	22,720.05	31.12 %
111-5611-56250	DUES & SUBSCRIPTIONS	57,824.00	57,824.00	163.52	50,131.72	7,692.28	13.30 %
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	1,347.50	16,305.50	6,694.50	29.11 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	587,500.00	91,771.73	295,657.13	291,842.87	49.68 %
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	187.47	1,862.34	537.66	22.40 %
111-5611-57410	PRINCIPAL PAYMENT	575,973.97	575,973.97	48,571.96	478,330.52	97,643.45	16.95 %
111-5611-57415	INTEREST EXPENSE	656,023.67	656,023.67	54,094.51	548,334.18	107,689.49	16.42 %
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**	**320,233.23**	**2,695,475.97**	**13,448,444.11**	**83.30%**
	Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**58,928.77**	**868,161.79**	**8,831,935.87**	**110.90%**
	Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**58,928.77**	**868,161.79**	**8,831,935.87**	**110.90%**

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	379,162.00	3,563,637.76	-4,616,508.24	56.44%
Expense	16,143,685.72	16,143,920.08	320,233.23	2,695,475.97	13,448,444.11	83.30%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**58,928.77**	**868,161.79**	**8,831,935.87**	**110.90%**
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**58,928.77**	**868,161.79**	**8,831,935.87**	**110.90%**

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	58,928.77	868,161.79	8,831,935.87
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,774.08**	**58,928.77**	**868,161.79**	**8,831,935.87**

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

Assets		
Cash and cash equivalents	$ 12,572,489.21	
Receivables	$ 120,000.00	*Note 1*
Inventories	$ 16,006,005.00	
Prepaid Items	$ -	
Total Assets	$ 28,698,494.21	
Deferred Outflows of Resources		
Pensions	$ 67,748.55	
Total deferred outflows of resources	$ 67,748.55	
Liabilities		
Accounts Payable and other current liabilities	$ 14,545.26	
Unearned Revenue	$ 1,200.00	*Note 2*
Non current liabilities:		
Due within one year	$ 159,807.55	*Note 3*
Due in more than one year	$ 15,621,027.23	
Total Liabilities	$ 15,796,580.04	
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	$ 12,784,945.31	
Total Net Position	$ 12,784,945.31	

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

WYLIE ECONOMIC DEVELOPMENT

Balance Sheet
Account Summary
As Of 07/31/2023

Account	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	12,570,489.21	
111-1000-10111	CASH - ECON DEVELOPMENT	0.00	
111-1000-10115	CASH - WEDC - INWOOD	0.00	
111-1000-10130	CASH - ECO DEV PAYROLL	0.00	
111-1000-10135	ESCROW	0.00	
111-1000-10150	CASH - RESTRICTED	0.00	
111-1000-10180	DEPOSITS	2,000.00	
111-1000-10198	OTHER - MISC CLEARING	0.00	
111-1000-10312	GOVERNMENT NOTES	0.00	
111-1000-10321	CERTIFICATES OF DEPOSIT	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	
111-1000-12925	LOAN REC - CARLISLE	0.00	
111-1000-12930	LOAN REC - DC ASSOCIATES	0.00	
111-1000-12940	LOAN REC - HOFFMAN BLAST	0.00	
111-1000-12950	LOAN PROCEEDS RECEIVABLE	0.00	
111-1000-12975	LOAN REC - MULTI MACHINING	0.00	
111-1000-12980	LOAN REC - MOULDING	0.00	
111-1000-12985	LOAN REC - ALTHUSER	0.00	
111-1000-12995	LOAN REC - YELROW	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	
111-1000-14117	INVENTORY - 404 S HWY 78	0.00	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	1,515,434.00	
	Total Assets:	**30,213,928.21**	**30,213,928.21**
Liability			
111-1000-20132	EMP CARE FLITE	0.00	
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	517.50	
111-2000-20117	TMRS PAYABLE	5,625.93	
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	

Account	Name	Balance
111-2000-20126	ICMA PAYABLE	0.00
111-2000-20127	EMP. LEGAL SERVICES PAYABLE	0.00
111-2000-20130	FLEXIBLE SPENDING ACCOUNT	8,299.80
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	90.02
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	1,515,434.00
111-2000-20810	DUE TO GENERAL FUND	0.00
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:	**1,631,179.26**

Equity

Account	Name	Balance
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		3,602,898.98
Total Expense		2,695,475.97
Revenues Over/Under Expenses		**907,423.01**
	Total Equity and Current Surplus (Deficit):	**28,582,748.95**

Total Liabilities, Equity and Current Surplus (Deficit): 30,213,928.21

Balance Sheet **As Of 07/31/2023**

Account	Name	Balance	
Fund: 922 - GEN LONG TERM DEBT (WEDC)			
Assets			
922-1000-10312	GOVERNMENT NOTES	0.00	
922-1000-18110	LOAN - WEDC	0.00	
922-1000-18120	LOAN - BIRMINGHAM	0.00	
922-1000-18210	AMOUNT TO BE PROVIDED	0.00	
922-1000-18220	BIRMINGHAM LOAN	0.00	
922-1000-19050	DEF OUTFLOW TMRS CONTRIBUTIONS	42,227.29	
922-1000-19051	DEF OUTFLOW SDBF CONTRIBUTIONS	3,028.00	
922-1000-19075	DEF OUTFLOW - INVESTMENT EXP	-75,907.52	
922-1000-19100	DEF OUTFLOW - ACT EXP/ASSUMP	98,400.78	
922-1000-19125	(GAIN)/LOSS ON ASSUMPTION CHGS	-83,874.41	
922-1000-19126	DEF INFLOW SDBF CONTRIBUTIONS	-843.00	
	Total Assets:	**-16,968.86**	**-16,968.86**
Liability			
922-2000-20126	ICMA PAYABLE	0.00	
922-2000-20310	COMPENSATED ABSENCES PAYABLE	2,264.95	
922-2000-20311	COMP ABSENCES PAYABLE-CURRENT	32,300.82	
922-2000-21410	ACCRUED INTEREST PAYABLE	29,863.28	
922-2000-28205	WEDC LOANS/CURRENT	97,643.45	
922-2000-28210	WEDC LOANS	0.00	
922-2000-28220	BIRMINGHAM LOAN	0.00	
922-2000-28230	INWOOD LOAN	0.00	
922-2000-28232	ANB LOAN/EDGE	0.00	
922-2000-28233	ANB LOAN/PEDDICORD WHITE	0.00	
922-2000-28234	ANB LOAN/RANDACK HUGHES	0.00	
922-2000-28235	ANB LOAN	0.00	
922-2000-28236	ANB CONSTRUCTION LOAN	0.00	
922-2000-28237	ANB LOAN/ WOODBRIDGE PARKWAY	0.00	
922-2000-28238	ANB LOAN/BUCHANAN	0.00	
922-2000-28239	ANB LOAN/JONES:HOBART PAYOFF	0.00	
922-2000-28240	HUGHES LOAN	0.00	
922-2000-28242	ANB LOAN/HWY 78:5TH ST REDEV	0.00	
922-2000-28245	ANB LOAN/DALLAS WHIRLPOOL	0.00	
922-2000-28246	GOVCAP LOAN/KIRBY	7,551,644.87	
922-2000-28247	JARRARD LOAN	112,611.20	
922-2000-28248	GOVCAP LOAN/SERIES 2022	7,817,937.04	
922-2000-28250	CITY OF WYLIE LOAN	0.00	
922-2000-28260	PRIME KUTS LOAN	0.00	
922-2000-28270	BOWLAND/ANDERSON LOAN	0.00	
922-2000-28280	CAPITAL ONE CAZAD LOAN	0.00	
922-2000-28290	HOBART/COMMERCE LOAN	0.00	
922-2000-29150	NET PENSION LIABILITY	124,687.17	
922-2000-29151	SDBF LIABILITY	11,882.00	
	Total Liability:	**15,780,834.78**	
Equity			
922-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	-16,155,870.16	
922-3000-35900	UNRESTRICTED NET POSITION	-120,264.00	
	Total Beginning Equity:	**-16,276,134.16**	
Total Revenue		0.00	
Total Expense		-478,330.52	
Revenues Over/Under Expenses		**478,330.52**	
	Total Equity and Current Surplus (Deficit):	**-15,797,803.64**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**-16,968.86**

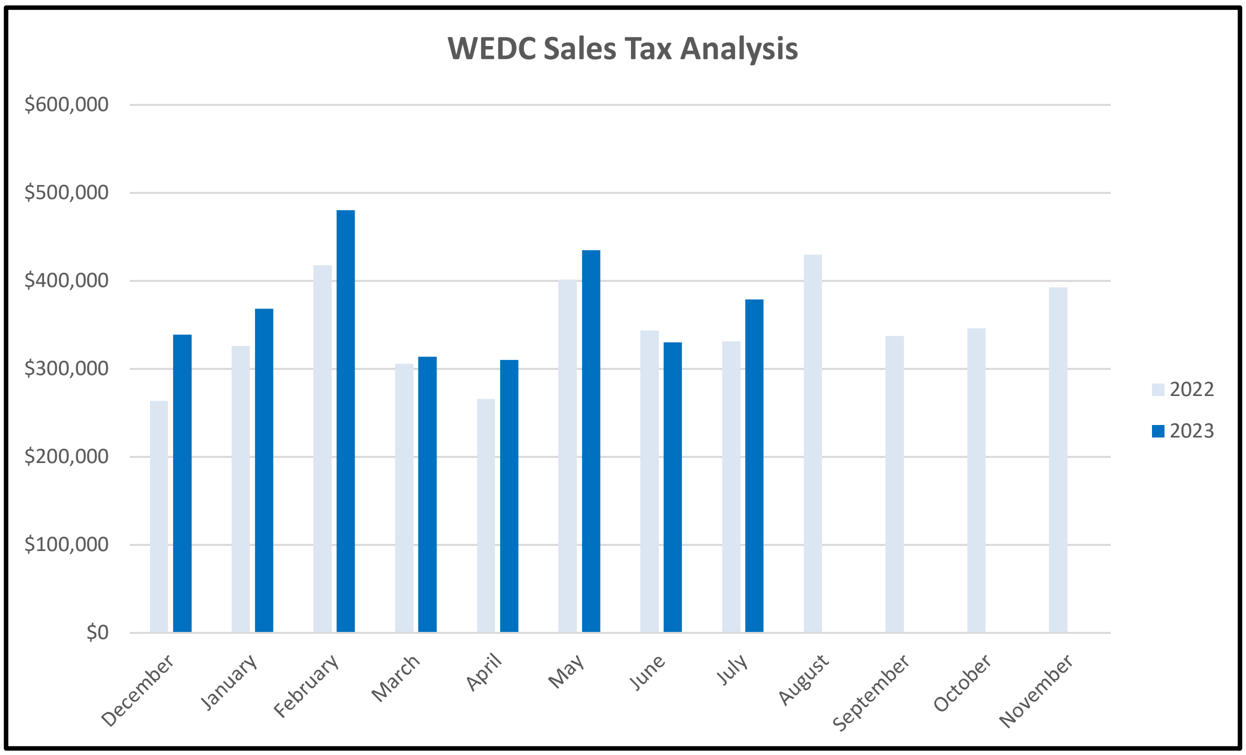
Wylie Economic Development Corporation

SALES TAX REPORT

July 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	$ 330,236.89	$ (13,134.37)	-3.83%
JULY	$ 296,954.00	$ 314,559.10	$ 331,432.86	$ 379,162.00	$ 47,729.14	14.40%
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**	**$ 2,955,499.71**	**$ 300,453.72**	11.83%
Total	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 4,161,281.96**	**$ 2,955,499.71**	**$ 300,453.72**	11.83%



**** 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 FY23.*

Wylie Economic Development Corporation

PERFORMANCE AGREEMENT REPORT

July 31, 2023

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	BUDGETED YEAR FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
CSD WOODBRIDGE	$ 1,100,000.00	$ 29,377.51	$ -	$ -	$ -	$ -	$ -	$ 1,070,622.49	$ 1,100,000.00	A
CARDINAL STRATEGIES	$ 106,800.00	$ 24,934.00	$ -	$ -	$ -	$ -	$ -	$ 66,366.00	$ 91,300.00	
AVANTI, LLC	$ 120,000.00	$ 30,000.00	$ -	$ -	$ -	$ -	$ -	$ 90,000.00	$ 120,000.00	
LUV-ROS	$ 10,000.00	$ 5,000.00	$ -	$ -	$ -	$ -	$ -	$ 5,000.00	$ 10,000.00	B
FUEL CITY	$ 500,000.00	$ 500,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 500,000.00	
AMERICAN ENTITLEMENTS II	$ 35,000.00	***	$ 25,000.00	$ 10,000.00	$ -	$ -	$ 35,000.00	$ -	$ 35,000.00	
NORTH DALLAS WYLIE LAND	$ 120,000.00	$ 20,000.00	$ 20,000.00	$ -	$ -	$ -	$ 20,000.00	$ 80,000.00	$ 120,000.00	
AXL	$ 65,000.00	***	$ 9,250.00	$ 9,250.00	$ -	$ -	$ 18,500.00	$ 46,500.00	$ 65,000.00	
*** GLEN ECHO BREWING	$ 80,000.00	$ 30,000.00	$ 30,000.00	$ 20,000.00	$ -	$ -	$ 50,000.00	$ -	$ 80,000.00	C
MLKJ	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	D
WYLIE INSURANCE II	$ 30,000.00	$ 30,000.00			$ -	$ -	$ -	$ -	$ 30,000.00	
CLF II LI WYLIE (LOVETT)	$ 1,300,000.00	$ -	$ 650,000.00	$ 650,000.00	$ -	$ -	$ 1,300,000.00	$ -	$ 1,300,000.00	
JOLT	$ 7,000.00	$ 7,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,000.00	
	$ 3,473,800.00	**$ 676,311.51**	**$ 734,250.00**	**$ 689,250.00**	**$ -**	**$ -**	**$ 1,423,500.00**	**$ 1,358,488.49**	**$ 3,458,300.00**	

**** The incentive increase for Glen Echo has not been reflected on the Deferred Out Flows at this time*

Deferred Out Flow $ 1,515,434.00

A. SLSTX Reimbursement Qrtly Pmnts (Completed PA Reimbursement)

B. Performance Agreeement ($10,000) and Forgiveable Land Grant ($60,000 forgiven over 3 years). $20,000/year in 2022, 2023, & 2024.

C. Performance Agreeement ($80,000) and Forgiveable Land Grant ($100,000 forgiven over 3 years). $25,000 CO & $25,000/year in 2024, 2025, & 2026.

D. Performance Agreeement (TBD) and Forgiveable Land Grant ($200,000 forgiven over 3 years). $50,000 CO & $50,000/year in 2024, 2025, & 2026.