

		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	4,536,561.00	4,536,561.00	463,185.29	3,617,296.75	-919,264.25	20.26 %
Category: 400 - Taxes Total:		4,536,561.00	4,536,561.00	463,185.29	3,617,296.75	-919,264.25	20.26%
Category: 460 - Interest Income							
111-4000-46110	ALLOCATED INTEREST EARNINGS	112,000.00	112,000.00	45,327.89	485,021.39	373,021.39	433.05 %
Category: 460 - Interest Income Total:		112,000.00	112,000.00	45,327.89	485,021.39	373,021.39	333.05%
Category: 480 - Miscellaneous Income							
111-4000-48110	RENTAL INCOME	48,600.00	48,600.00	400.00	30,780.65	-17,819.35	36.67 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	1,250.00	0.00	1,947.08	697.08	155.77 %
111-4000-48430	GAIN/(LOSS) SALE OF CAP ASSETS	2,655,970.00	2,655,970.00	0.00	-223,384.36	-2,879,354.36	108.41 %
Category: 480 - Miscellaneous Income Total:		2,704,570.00	2,705,820.00	400.00	-190,656.63	-2,896,476.63	107.05%
Revenue Total:		7,353,131.00	7,354,381.00	508,913.18	3,911,661.51	-3,442,719.49	46.81%
Expense							
Category: 510 - Personnel Services							
111-5611-51110	SALARIES	440,500.00	460,570.00	37,003.78	365,365.55	95,204.45	20.67 %
111-5611-51130	OVERTIME	0.00	0.00	0.00	871.40	-871.40	0.00 %
111-5611-51140	LONGEVITY PAY	1,200.00	1,200.00	0.00	1,092.00	108.00	9.00 %
111-5611-51145	SICK LEAVE BUYBACK	0.00	3,943.98	0.00	0.00	3,943.98	100.00 %
111-5611-51310	TMRS	68,500.00	72,222.32	5,375.22	53,275.12	18,947.20	26.23 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	81,000.00	81,169.00	5,786.26	55,903.55	25,265.45	31.13 %
111-5611-51420	LONG-TERM DISABILITY	1,600.00	1,714.00	0.00	538.41	1,175.59	68.59 %
111-5611-51440	FICA	27,000.00	28,489.53	2,126.03	21,117.96	7,371.57	25.87 %
111-5611-51450	MEDICARE	6,400.00	6,748.19	497.21	4,938.89	1,809.30	26.81 %
111-5611-51470	WORKERS COMP PREMIUM	2,100.00	2,100.00	0.00	1,137.35	962.65	45.84 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,600.00	1,600.00	55.00	672.47	927.53	57.97 %
Category: 510 - Personnel Services Total:		629,900.00	659,757.02	50,843.50	504,912.70	154,844.32	23.47%
Category: 520 - Supplies							
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	131.71	3,669.88	1,330.12	26.60 %
111-5611-52040	POSTAGE & FREIGHT	300.00	300.00	0.00	194.70	105.30	35.10 %
111-5611-52810	FOOD SUPPLIES	3,000.00	3,000.00	261.98	2,886.37	113.63	3.79 %
Category: 520 - Supplies Total:		8,300.00	8,300.00	393.69	6,750.95	1,549.05	18.66%
Category: 540 - Materials for Maintenance							
111-5611-54610	FURNITURE & FIXTURES	2,500.00	2,500.00	0.00	325.80	2,174.20	86.97 %
111-5611-54810	COMPUTER HARD/SOFTWARE	7,650.00	7,650.00	1,299.99	3,599.97	4,050.03	52.94 %
Category: 540 - Materials for Maintenance Total:		10,150.00	10,150.00	1,299.99	3,925.77	6,224.23	61.32%
Category: 560 - Contractual Services							
111-5611-56030	INCENTIVES	1,929,250.00	1,929,250.00	0.00	1,111,000.00	818,250.00	42.41 %
111-5611-56040	SPECIAL SERVICES	37,270.00	37,270.00	157.50	25,770.00	11,500.00	30.86 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	234,500.00	292,956.40	3,543.93	226,842.87	66,113.53	22.57 %
111-5611-56042	SPECIAL SERVICES-INFRASTRUCTUR	10,324,000.00	10,265,543.60	365,462.42	610,621.17	9,654,922.43	94.05 %
111-5611-56080	ADVERTISING	226,125.00	186,125.00	13,989.87	112,621.78	73,503.22	39.49 %
111-5611-56090	COMMUNITY DEVELOPMENT	64,950.00	66,200.00	5,317.84	46,325.31	19,874.69	30.02 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	497.18	4,867.52	3,032.48	38.39 %
111-5611-56180	RENTAL	27,000.00	27,000.00	2,250.00	22,500.00	4,500.00	16.67 %
111-5611-56210	TRAVEL & TRAINING	73,000.00	73,000.00	4,222.21	57,734.50	15,265.50	20.91 %
111-5611-56250	DUES & SUBSCRIPTIONS	60,733.00	70,733.00	1,531.09	60,775.28	9,957.72	14.08 %
111-5611-56310	INSURANCE	6,800.00	6,800.00	0.00	5,653.11	1,146.89	16.87 %
111-5611-56510	AUDIT & LEGAL SERVICES	23,000.00	53,000.00	4,111.40	35,295.33	17,704.67	33.41 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 08/31/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
111-5611-56570	ENGINEERING/ARCHITECTURAL	530,175.00	530,175.00	13,462.38	426,242.20	103,932.80	19.60 %
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	0.00	1,752.15	647.85	26.99 %
Category: 560 - Contractual Services Total:		13,547,103.00	13,548,353.00	414,545.82	2,748,001.22	10,800,351.78	79.72%
Category: 570 - Debt Service & Capital Replacement							
111-5611-57410	PRINCIPAL PAYMENT	600,096.00	600,096.00	50,780.20	549,141.41	50,954.59	8.49 %
111-5611-57415	INTEREST EXPENSE	631,902.00	631,902.00	51,886.27	580,189.76	51,712.24	8.18 %
Category: 570 - Debt Service & Capital Replacement Total:		1,231,998.00	1,231,998.00	102,666.47	1,129,331.17	102,666.83	8.33%
Category: 580 - Capital Outlay							
111-5611-58110	LAND-PURCHASE PRICE	1,000,000.00	1,000,000.00	0.00	7,079.00	992,921.00	99.29 %
111-5611-58995	CONTRA CAPITAL OUTLAY	0.00	0.00	0.00	-7,079.00	7,079.00	0.00 %
Category: 580 - Capital Outlay Total:		1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00%
Expense Total:		16,427,451.00	16,458,558.02	569,749.47	4,392,921.81	12,065,636.21	73.31%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):		-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72	94.71%
Report Surplus (Deficit):		-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72	94.71%

Group Summary

Category	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 111 - WYLIE ECONOMIC DEVEL CORP						
Revenue						
400 - Taxes	4,536,561.00	4,536,561.00	463,185.29	3,617,296.75	-919,264.25	20.26%
460 - Interest Income	112,000.00	112,000.00	45,327.89	485,021.39	373,021.39	333.05%
480 - Miscellaneous Income	2,704,570.00	2,705,820.00	400.00	-190,656.63	-2,896,476.63	107.05%
Revenue Total:	7,353,131.00	7,354,381.00	508,913.18	3,911,661.51	-3,442,719.49	46.81%
Expense						
510 - Personnel Services	629,900.00	659,757.02	50,843.50	504,912.70	154,844.32	23.47%
520 - Supplies	8,300.00	8,300.00	393.69	6,750.95	1,549.05	18.66%
540 - Materials for Maintenance	10,150.00	10,150.00	1,299.99	3,925.77	6,224.23	61.32%
560 - Contractual Services	13,547,103.00	13,548,353.00	414,545.82	2,748,001.22	10,800,351.78	79.72%
570 - Debt Service & Capital Replacement	1,231,998.00	1,231,998.00	102,666.47	1,129,331.17	102,666.83	8.33%
580 - Capital Outlay	1,000,000.00	1,000,000.00	0.00	0.00	1,000,000.00	100.00%
Expense Total:	16,427,451.00	16,458,558.02	569,749.47	4,392,921.81	12,065,636.21	73.31%
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72	94.71%
Report Surplus (Deficit):	-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72	94.71%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL CC	-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72
Report Surplus (Deficit):	-9,074,320.00	-9,104,177.02	-60,836.29	-481,260.30	8,622,916.72

Wylie Economic Development Corporation
Statement of Net Position
As of August 31, 2024

Assets

Cash and cash equivalents	\$ 13,611,097.97	
Receivables	\$ 717,000.00	Note 1
Inventories	\$ 14,645,353.88	
Prepaid Items	\$ -	
Total Assets	\$ 28,973,451.85	

Deferred Outflows of Resources

Pensions	\$ 114,336.55
Total deferred outflows of resources	\$ 114,336.55

Liabilities

Accounts Payable and other current liabilities	\$ 50,431.11	
Unearned Revenue	\$ 1,200.00	Note 2
Non current liabilities:		
Due within one year	\$ 112,069.59	Note 3
Due in more than one year	\$ 15,136,816.48	
Total Liabilities	\$ 15,300,517.18	

Deferred Inflows of Resources

Pensions	\$ (8,336.41)
Total deferred inflows of resources	\$ (8,336.41)

Net Position

Net investment in capital assets	\$ -
Unrestricted	\$ 13,778,934.81
Total Net Position	\$ 13,778,934.81

Note 1: Includes incentives in the form of forgivable loans for \$67,000 (Glen Echo), \$450,000 (Phoenix Ascending), and \$200,000 (MLKJ)

Note 2: Deposits from rental property

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

	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	13,609,097.97	
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	717,000.00	
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
111-1000-14116	INVENTORY - LAND & BUILDINGS	14,645,353.88	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	1,110,500.00	
	Total Assets:	30,083,951.85	<u>30,083,951.85</u>
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	11,644.69	
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	9,312.28	
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00	
111-2000-20132	EMP CARE FLITE	12.00	
111-2000-20133	Unemployment Comp Payable	82.45	
111-2000-20151	ACCRUED WAGES PAYABLE	0.00	
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	135.18	
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	1,110,500.00	
111-2000-20610	RETAINAGE PAYABLE	29,244.51	

Balance Sheet

As Of 08/31/2024

Account	Name	Balance
111-2000-20810	DUE TO GENERAL FUND	0.00
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:		1,162,131.11

Equity

111-3000-34110	FUND BALANCE - RESERVED	0.00
111-3000-34590	FUND BALANCE-UNRESERV/UNDESIG	29,403,081.04
Total Beginning Equity:		29,403,081.04
Total Revenue		3,911,661.51
Total Expense		4,392,921.81
Revenues Over/Under Expenses		-481,260.30
Total Equity and Current Surplus (Deficit):		28,921,820.74
Total Liabilities, Equity and Current Surplus (Deficit):		<u>30,083,951.85</u>

Balance Sheet

As Of 08/31/2024

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	7,556,077.29
	Total Liability:	7,556,077.29
	Total Equity and Current Surplus (Deficit):	0.00
	Total Liabilities, Equity and Current Surplus (Deficit):	7,556,077.29
	*** FUND 922 OUT OF BALANCE ***	-7,556,077.29

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

Wylie Economic Development Corporation

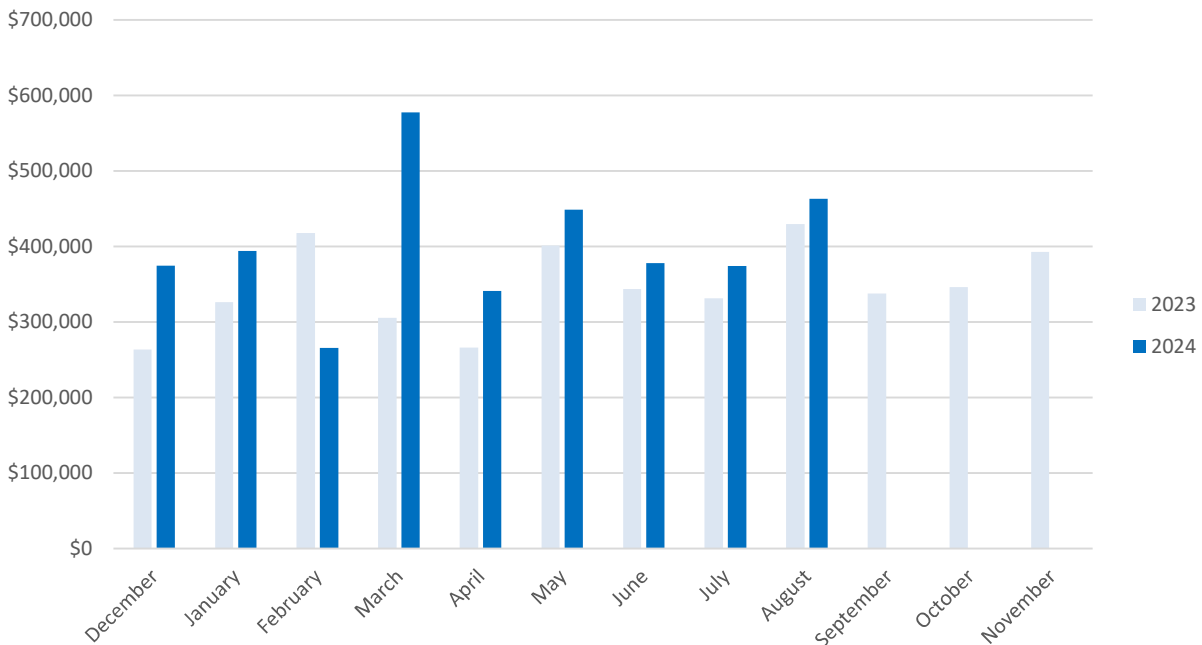
SALES TAX REPORT

August 31, 2024

BUDGETED YEAR

MONTH	FY 2021	FY 2022	FY 2023	FY 2024	DIFF 23 vs. 24	% DIFF 23 vs. 24
DECEMBER	\$ 235,381.33	\$ 263,577.66	\$ 338,726.54	\$ 374,686.38	\$ 35,959.83	10.62%
JANUARY	\$ 262,263.52	\$ 326,207.92	\$ 368,377.73	\$ 393,994.39	\$ 25,616.67	6.95%
FEBRUARY	\$ 456,571.35	\$ 417,896.79	\$ 480,381.11	\$ 265,491.94	\$ (214,889.17)	-44.73%
MARCH	\$ 257,187.91	\$ 305,605.50	\$ 313,686.17	\$ 577,757.71	\$ 264,071.54	84.18%
APRIL	\$ 221,881.55	\$ 265,773.80	\$ 310,050.94	\$ 341,335.06	\$ 31,284.12	10.09%
MAY	\$ 400,371.70	\$ 401,180.20	\$ 434,878.33	\$ 448,671.55	\$ 13,793.21	3.17%
JUNE	\$ 290,586.92	\$ 343,371.26	\$ 330,236.89	\$ 377,949.25	\$ 47,712.37	14.45%
JULY	\$ 314,559.10	\$ 331,432.86	\$ 379,162.00	\$ 374,225.20	\$ (4,936.80)	-1.30%
AUGUST	\$ 390,790.76	\$ 429,696.16	\$ 448,253.70	\$ 463,185.29	\$ 14,931.59	3.33%
SEPTEMBER	\$ 307,681.15	\$ 337,512.61	\$ 371,880.65	\$ -		
OCTOBER	\$ 326,382.38	\$ 346,236.36	\$ 377,466.67	\$ -		
NOVEMBER	\$ 411,813.32	\$ 392,790.84	\$ 458,694.91	\$ -		
Sub-Total	\$ 3,875,470.98	\$ 4,161,281.96	\$ 4,611,795.64	\$ 3,617,296.76	\$ 213,543.35	9.64%
Total	\$ 3,875,470.98	\$ 4,161,281.96	\$ 4,611,795.64	\$ 3,617,296.76	\$ 213,543.35	9.64%

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: August SlsTx Revenue is actually June SlsTx and is therefore the 9th allocation in FY24.

Wylie Economic Development Corporation

PERFORMANCE AGREEMENT REPORT

August 31, 2024

PERFORMANCE AGREEMENTS	TOTAL INCENTIVE	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	REMAINING AFTER CURRENT FY	PREVIOUS FY PAYMENTS	TOTAL INCENTIVE	
LUV-ROS	\$ 10,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	A
AMERICAN ENTITLEMENTS II	\$ 35,000.00	\$ 23,000.00	\$ 12,000.00	\$ -	\$ -	\$ -	\$ 12,000.00	\$ -	\$ 35,000.00	
NORTH DALLAS WYLIE LAND	\$ 120,000.00	\$ 20,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 120,000.00	
AXL	\$ 65,000.00	\$ 9,250.00	\$ 9,250.00	\$ -	\$ -	\$ -	\$ 9,250.00	\$ 46,500.00	\$ 65,000.00	
GLEN ECHO BREWING	\$ 100,000.00	\$ 50,000.00	\$ 30,000.00	\$ 20,000.00	\$ -	\$ -	\$ 50,000.00	\$ -	\$ 100,000.00	B
MLKJ	\$ 80,000.00	\$ -	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00	C
CLF II LI WYLIE (LOVETT)	\$ 1,300,000.00	\$ 650,000.00	\$ 650,000.00	\$ -	\$ -	\$ -	\$ 650,000.00	\$ -	\$ 1,300,000.00	
DEANAN/DANK	\$ 30,000.00	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 30,000.00	
FIREWATER	\$ 300,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000.00	\$ 300,000.00	
PHOENIX ASCENDING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	D
SANDEN INTERNATIONAL	\$ 500,000.00	\$ 300,000.00	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 200,000.00	\$ -	\$ 500,000.00	
CATES CONTROL SYSTEMS INC.	\$ 45,000.00	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000.00	
	\$ 2,585,000.00	\$ 1,212,250.00	\$ 941,250.00	\$ 60,000.00	\$ -	\$ -	\$ 1,001,250.00	\$ 371,500.00	\$ 2,585,000.00	

Deferred Outflow \$ 1,155,500.00

(Note: Deferred Outflow on the Balance Sheet does not yet reflect the Cates PA in the amount of \$45,000.)

- A. Performance Agreement (\$10,000) and Forgiveable Land Grant (\$60,000 forgiven over 3 years). \$20,000/year in 2022, 2023, & 2024.
- B. Performance Agreement (\$100,000) and Forgiveable Land Grant (\$100,000 forgiven over 3 years). \$33,000 CO, \$33,000 in 2025, and \$34,000 in 2026.
- C. Performance Agreement (\$80,000) and Forgiveable Land Grant (\$200,000 forgiven over 3 years). \$50,000 CO & \$50,000/year in 2025, 2026, & 2027.
- D. Forgiveable Land Grant (\$450,000 forgiven over 4 years). \$112,500 CO & \$112,500/year in 2026, 2027, & 2028.