WYLIE ECONOMIC DEVELOPMENT

February Rev/Exp Report

Account Summary

For Fiscal: 2022-2023 Period Ending: 02/28/2023

		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	4,124,241.00	4,124,241.00	480,381.11	1,187,485.38	-2,936,755.62	71.21 %
	Category: 400 - Taxes Total:	**4,124,241.00**	**4,124,241.00**	**480,381.11**	**1,187,485.38**	**-2,936,755.62**	**71.21%**
Category: 430 - Intergovernmental							
111-4000-43518	380 ECONOMIC AGREEMENTS	0.00	0.00	279,047.05	279,047.05	279,047.05	0.00 %
	Category: 430 - Intergovernmental Total:	**0.00**	**0.00**	**279,047.05**	**279,047.05**	**279,047.05**	**0.00%**
Category: 460 - Interest Income							
111-4000-46110	ALLOCATED INTEREST EARNINGS	6,000.00	6,000.00	27,699.03	122,493.21	116,493.21	2,041.55 %
	Category: 460 - Interest Income Total:	**6,000.00**	**6,000.00**	**27,699.03**	**122,493.21**	**116,493.21**	**1,941.55%**
Category: 480 - Miscellaneous Income							
111-4000-48110	RENTAL INCOME	134,220.00	134,220.00	19,490.00	57,657.68	-76,562.32	57.04 %
111-4000-48410	MISCELLANEOUS INCOME	0.00	0.00	1,000.00	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	-1,480.10	-1,480.10	-3,917,165.10	100.04 %
	Category: 480 - Miscellaneous Income Total:	**4,049,905.00**	**4,049,905.00**	**19,009.90**	**57,177.58**	**-3,992,727.42**	**98.59%**
	Revenue Total:	**8,180,146.00**	**8,180,146.00**	**806,137.09**	**1,646,203.22**	**-6,533,942.78**	**79.88%**
Expense							
Category: 510 - Personnel Services							
111-5611-51110	SALARIES	310,346.40	310,346.40	24,452.62	120,431.54	189,914.86	61.19 %
111-5611-51130	OVERTIME	0.00	0.00	458.63	1,000.39	-1,000.39	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	3,861.26	19,022.88	29,222.42	60.57 %
111-5611-51410	HOSPITAL & LIFE INSURANCE	51,987.17	51,987.17	4,161.29	20,932.69	31,054.48	59.73 %
111-5611-51420	LONG-TERM DISABILITY	1,768.97	1,768.97	58.50	269.98	1,498.99	84.74 %
111-5611-51440	FICA	19,298.12	19,298.12	1,413.26	7,013.10	12,285.02	63.66 %
111-5611-51450	MEDICARE	4,513.27	4,513.27	330.52	1,640.20	2,873.07	63.66 %
111-5611-51470	WORKERS COMP PREMIUM	854.85	854.85	0.00	970.21	-115.36	-13.49 %
111-5611-51480	UNEMPLOYMENT COMP (TWC)	1,080.00	1,080.00	11.49	33.91	1,046.09	96.86 %
	Category: 510 - Personnel Services Total:	**439,008.08**	**439,008.08**	**34,747.57**	**172,230.90**	**266,777.18**	**60.77%**
Category: 520 - Supplies							
111-5611-52010	OFFICE SUPPLIES	5,000.00	5,000.00	138.20	829.96	4,170.04	83.40 %
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	382.30	933.37	2,066.63	68.89 %
	Category: 520 - Supplies Total:	**8,300.00**	**8,300.00**	**520.50**	**1,976.23**	**6,323.77**	**76.19%**
Category: 540 - Materials for Maintenance							
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	0.00	7,650.00	100.00 %
	Category: 540 - Materials for Maintenance Total:	**10,150.00**	**10,150.00**	**0.00**	**0.00**	**10,150.00**	**100.00%**
Category: 560 - Contractual Services							
111-5611-56030	INCENTIVES	3,209,183.00	3,209,183.00	0.00	5,775.10	3,203,407.90	99.82 %
111-5611-56040	SPECIAL SERVICES	34,770.00	34,770.00	157.50	8,125.00	26,645.00	76.63 %
111-5611-56041	SPECIAL SERVICES-REAL ESTATE	276,300.00	276,300.00	16,818.12	21,442.41	254,857.59	92.24 %
111-5611-56042	SPECIAL SERVICES-INFRASTRUCTURE	8,375,000.00	8,375,000.00	0.00	9,281.46	8,365,718.54	99.89 %
111-5611-56080	ADVERTISING	129,100.00	129,100.00	14,786.12	33,107.14	95,992.86	74.36 %
111-5611-56090	COMMUNITY DEVELOPMENT	54,950.00	54,950.00	586.48	32,726.51	22,223.49	40.44 %
111-5611-56110	COMMUNICATIONS	7,900.00	7,900.00	472.07	1,886.21	6,013.79	76.12 %
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	73,000.00	73,000.00	3,305.87	12,925.50	60,074.50	82.29 %
111-5611-56250	DUES & SUBSCRIPTIONS	57,824.00	57,824.00	6,262.58	43,640.91	14,183.09	24.53 %

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
111-5611-56310	INSURANCE	6,303.00	6,303.00	0.00	6,146.31	156.69	2.49 %
111-5611-56510	AUDIT & LEGAL SERVICES	23,000.00	23,000.00	0.00	3,574.50	19,425.50	84.46 %
111-5611-56570	ENGINEERING/ARCHITECTURAL	87,500.00	87,500.00	27,354.94	62,382.44	25,117.56	28.71 %
111-5611-56610	UTILITIES-ELECTRIC	2,400.00	2,400.00	0.00	868.07	1,531.93	63.83 %
	Category: 560 - Contractual Services Total:	**12,364,230.00**	**12,364,230.00**	**71,993.68**	**253,131.56**	**12,111,098.44**	**97.95%**
Category: 570 - Debt Service & Capital Replacement							
111-5611-57410	PRINCIPAL PAYMENT	575,973.97	575,973.97	72,286.66	261,659.94	314,314.03	54.57 %
111-5611-57415	INTEREST EXPENSE	656,023.67	656,023.67	77,319.66	298,612.26	357,411.41	54.48 %
	Category: 570 - Debt Service & Capital Replacement Total:	**1,231,997.64**	**1,231,997.64**	**149,606.32**	**560,272.20**	**671,725.44**	**54.52%**
Category: 580 - Capital Outlay							
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 %
	Category: 580 - Capital Outlay Total:	**2,090,000.00**	**2,090,000.00**	**0.00**	**0.00**	**2,090,000.00**	**100.00%**
	Expense Total:	**16,143,685.72**	**16,143,685.72**	**256,868.07**	**987,610.89**	**15,156,074.83**	**93.88%**
	Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,539.72**	**549,269.02**	**658,592.33**	**8,622,132.05**	**108.27%**
	Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,539.72**	**549,269.02**	**658,592.33**	**8,622,132.05**	**108.27%**

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	4,124,241.00	4,124,241.00	480,381.11	1,187,485.38	-2,936,755.62	71.21%
430 - Intergovernmental	0.00	0.00	279,047.05	279,047.05	279,047.05	0.00%
460 - Interest Income	6,000.00	6,000.00	27,699.03	122,493.21	116,493.21	1,941.55%
480 - Miscellaneous Income	4,049,905.00	4,049,905.00	19,009.90	57,177.58	-3,992,727.42	98.59%
Revenue Total:	**8,180,146.00**	**8,180,146.00**	**806,137.09**	**1,646,203.22**	**-6,533,942.78**	**79.88%**
Expense						
510 - Personnel Services	439,008.08	439,008.08	34,747.57	172,230.90	266,777.18	60.77%
520 - Supplies	8,300.00	8,300.00	520.50	1,976.23	6,323.77	76.19%
540 - Materials for Maintenance	10,150.00	10,150.00	0.00	0.00	10,150.00	100.00%
560 - Contractual Services	12,364,230.00	12,364,230.00	71,993.68	253,131.56	12,111,098.44	97.95%
570 - Debt Service & Capital Replacement	1,231,997.64	1,231,997.64	149,606.32	560,272.20	671,725.44	54.52%
580 - Capital Outlay	2,090,000.00	2,090,000.00	0.00	0.00	2,090,000.00	100.00%
Expense Total:	**16,143,685.72**	**16,143,685.72**	**256,868.07**	**987,610.89**	**15,156,074.83**	**93.88%**
Fund: 111 - WYLIE ECONOMIC DEVEL CORP Surplus (Deficit):	**-7,963,539.72**	**-7,963,539.72**	**549,269.02**	**658,592.33**	**8,622,132.05**	**108.27%**
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,539.72**	**549,269.02**	**658,592.33**	**8,622,132.05**	**108.27%**

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
111 - WYLIE ECONOMIC DEVEL COR	-7,963,539.72	-7,963,539.72	549,269.02	658,592.33	8,622,132.05
Report Surplus (Deficit):	**-7,963,539.72**	**-7,963,539.72**	**549,269.02**	**658,592.33**	**8,622,132.05**

Wylie Economic Development Corporation
Statement of Net Position
As of February 28, 2023

Assets		
Cash and cash equivalents	$ 11,873,581.64	
Receivables	$ 145,677.62	*Note 1*
Inventories	$ 16,426,341.00	
Prepaid Items	$ -	
Total Assets	$ 28,445,600.26	
Deferred Outflows of Resources		
Pensions	$ 67,748.55	
Total deferred outflows of resources	$ 67,748.55	
Liabilities		
Accounts Payable and other current liabilities	$ 10,481.99	
Unearned Revenue	$ 1,200.00	*Note 2*
Non current liabilities:		
Due within one year	$ 376,478.13	*Note 3*
Due in more than one year	$ 15,621,027.23	
Total Liabilities	$ 16,009,187.35	
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	$ 12,319,444.05	
Total Net Position	$ 12,319,444.05	

Note 1: Includes incentives in the form of forgivable loans for $40,000 (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 02/28/2023

Account	Name	Balance	
Fund: 111 - WYLIE ECONOMIC DEVEL CORP			
Assets			
111-1000-10110	CLAIM ON CASH AND CASH EQUIV.	11,682,465.64	
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	5,677.62	
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	40,000.00	
111-1000-14112	INVENTORY - MATERIAL/ SUPPLY	0.00	
111-1000-14116	INVENTORY - LAND & BUILDINGS	16,616,937.10	
111-1000-14118	INVENTORY - BAYCO/ SANDEN BLVD	0.00	
111-1000-14310	PREPAID EXPENSES - MISC	0.00	
111-1000-14410	DEFERRED OUTFLOWS	683,934.00	
	Total Assets:	**29,031,014.36**	**29,031,014.36**
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	6,278.04	
111-2000-20117	TMRS PAYABLE	-3.83	
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	4,112.40	
111-2000-20131	EDWARD JONES DEFERRED COMP	0.00	
111-2000-20132	EMP CARE FLITE	12.00	
111-2000-20133	Unemployment Comp Payable	33.92	
111-2000-20151	ACCRUED WAGES PAYABLE	0.00	
111-2000-20180	ADDIT EMPLOYEE INSUR PAY	49.46	
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	683,934.00	
111-2000-20810	DUE TO GENERAL FUND	0.00	

Account	Name	Balance	
111-2000-22270	DEFERRED INFLOW	279,047.05	
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:	**974,663.04**	

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		1,368,636.27	
Total Expense		987,610.89	
Revenues Over/Under Expenses		**381,025.38**	
	Total Equity and Current Surplus (Deficit):	**28,056,351.32**	
	Total Liabilities, Equity and Current Surplus (Deficit):		**29,031,014.36**

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 *****

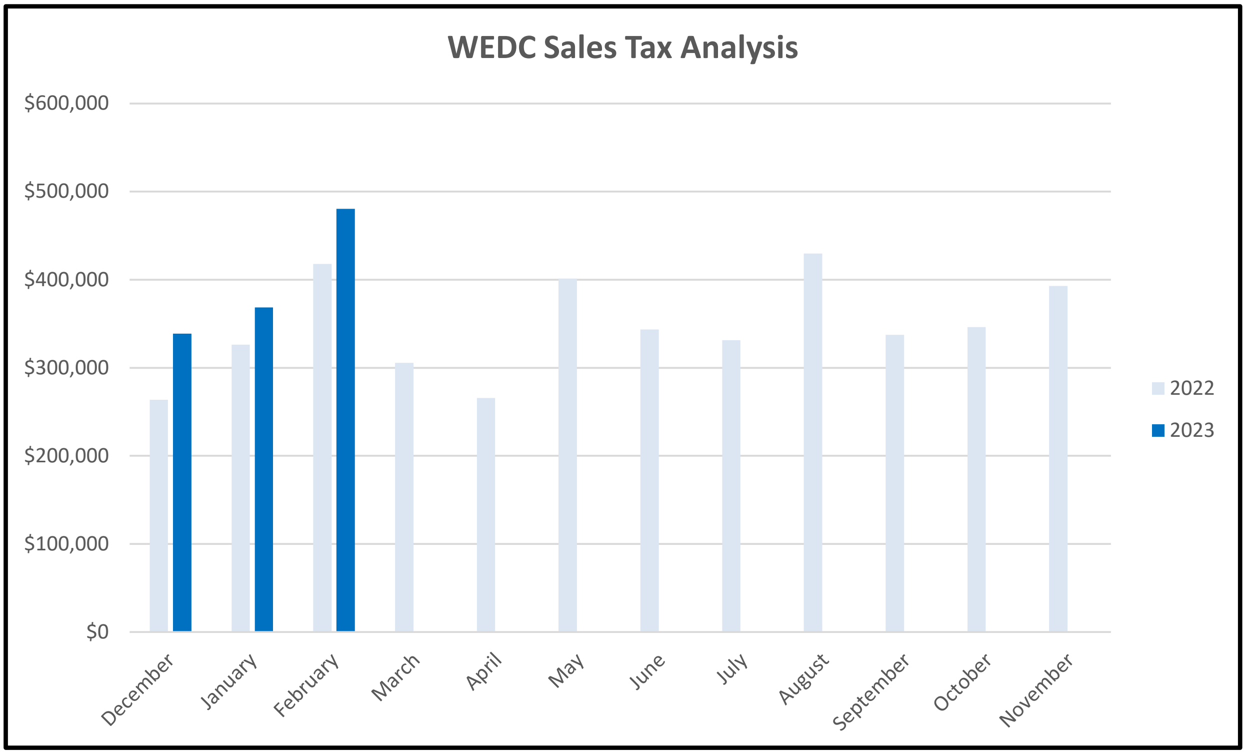
Wylie Economic Development Corporation

SALES TAX REPORT

February 28, 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			
APRIL	$ 203,895.57	$ 221,881.55	$ 265,773.80			
MAY	$ 289,224.35	$ 400,371.70	$ 401,180.20			
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**	**$ 1,187,485.38**	**$ 179,803.01**	18.80%
Total	**$ 3,283,492.09**	**$ 3,875,470.98**	**$ 4,161,281.96**	**$ 1,187,485.38**	**$ 179,803.01**	18.80%



**** 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 FY23.*