

McKinney Economic Development Corporation
Balance Sheet
September 2021 (Unaudited)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
Assets						
Cash and Cash Equivalents	\$ 177,401	\$ 86,234	\$ -	\$ -	\$ -	\$ 263,634
Investment Pools	6,237,617	3,576,174	-	-	-	9,813,791
Accounts Receivable/Other Taxes & Franchise Fees	3,270,466	-	-	-	-	3,270,466
Deposits/Security Deposits	5,528	-	-	-	-	5,528
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	10,329	10,329
GASB 68 TMRS/Actuarial	-	-	-	43,521	-	43,521
GASB 68 TMRS/Assumption	-	-	-	7,359	-	7,359
GASB 68 TMRS/Contributions	-	-	-	97,171	-	97,171
GASB 75 OPEB/Actuarial	-	-	-	2,048	-	2,048
GASB 75 OPEB/Assumption Change	-	-	-	33,695	-	33,695
GASB 75 OPEB/Contributions	-	-	-	-	-	-
Total Assets	\$ 9,691,012	\$ 3,662,408	\$ -	\$ 183,794	\$ 66,903,664	\$ 80,440,877
Other Debits						
Deferred Charges/Unamortized Advance Refunding	\$ 10,757,743	\$ -	\$ -	\$ 198,301	\$ -	\$ 10,956,044
Total Other Debits	\$ 10,757,743	\$ -	\$ -	\$ 198,301	\$ -	\$ 10,956,044
Total Assets and Other Debits	\$ 20,448,755	\$ 3,662,408	\$ -	\$ 382,095	\$ 66,903,664	\$ 91,396,922
Liabilities						
Vouchers Payable	\$ 33,810	\$ -	\$ -	\$ -	\$ -	\$ 33,810
Accrued Payroll	60,865	-	-	-	-	60,865
Compensated Absences Payable	-	-	-	117,210	-	117,210
Accrued Interest Payable	-	-	-	23,544	-	23,544
Bonds Payable	-	-	-	22,650,000	-	22,650,000
TMRS Pension Liability	-	-	-	377,613	-	377,613
OPEB Liability	-	-	-	209,193	-	209,193
TMRS Actuarial Experience	-	-	-	4,210	-	4,210
TMRS Investment Experience	-	-	-	77,936	-	77,936
OPEB Actuarial Experience	-	-	-	30,976	-	30,976
OPEB Contributions	-	-	-	106	-	106
Total Liabilities	\$ 94,675	\$ -	\$ -	\$ 23,490,787	\$ -	\$ 23,585,462
Fund Balances/Equity						
Reserve for Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Prepaids	10,763,272	-	-	-	-	10,763,272
Unreserved Fund Balance	9,590,809	3,662,408	-	(23,108,692)	-	(9,855,476)
Investment in Capital Assets	-	-	-	-	66,903,664	66,903,664
Total Fund Balances/Equity	\$ 20,354,081	\$ 3,662,408	\$ -	\$ (23,108,692)	\$ 66,903,664	\$ 67,811,460
Total Liabilities and Fund Balances	\$ 20,448,755	\$ 3,662,408	\$ -	\$ 382,095	\$ 66,903,664	\$ 91,396,922

McKinney Economic Development Corporation
 Summary Operating Statement
 September 2021 (Unaudited) (100% of FY Complete)

Revenues	FY21 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 16,984,713	\$ 2,025,903	\$ 18,349,959	\$ (1,365,246)	108.0%	\$ 1,415,393	\$ 610,510	\$ 16,984,713	\$ 1,365,246
Interest Income	10,133	128	7,624	2,509	75.2%	844	(716)	10,133	(2,509)
Miscellaneous Revenue	-	87,106	87,106	(87,106)	0.0%	-	87,106	-	87,106
Total Revenues	\$ 16,994,846	\$ 2,113,138	\$ 18,444,688	\$ (1,449,842)	108.5%	\$ 1,416,237	\$ 696,900	\$ 16,994,846	\$ 1,449,842
Expenditures	FY21 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
MEDC Operations									
Personnel	\$ 1,227,026	\$ 156,917	\$ 1,161,570	\$ 65,456	94.7%	\$ 102,252	\$ (54,665)	\$ 1,227,026	\$ 65,456
Supplies	36,000	3,553	35,531	469	98.7%	3,000	(553)	36,000	469
Maintenance	2,000	-	-	2,000	0.0%	167	167	2,000	2,000
Services/Sundry	2,076,554	53,651	1,149,312	927,242	55.3%	173,046	119,395	2,076,554	927,242
Total MEDC Operational Exp.	\$ 3,341,580	\$ 214,121	\$ 2,346,413	\$ 995,167	70.2%	\$ 278,465	\$ 64,344	\$ 3,341,580	\$ 995,167
Projects									
Committed Projects	\$ 9,825,675	\$ 470,850	\$ 5,423,647	\$ 4,402,028	55.2%	\$ 818,806	\$ 347,957	\$ 9,825,675	\$ 4,402,028
Buildings & Structures	10,700,000	(10,750,000)	-	10,700,000	0.0%	891,667	11,641,667	10,700,000	10,700,000
Total Project Expenses	\$ 20,525,675	\$ (10,279,151)	\$ 5,423,647	\$ 15,102,028	26.4%	\$ 1,710,473	\$ 347,957	\$ 20,525,675	\$ 15,102,028
Non-Departmental									
Other - Adm Fee	\$ 388,694	\$ 32,391	\$ 388,694	\$ -	100.0%	\$ 32,391	\$ -	\$ 388,694	\$ -
Insurance & Risk Fund	4,957	413	4,957	-	100.0%	413	-	4,957	-
MEDC I & S Fund	3,962,733	330,228	3,962,733	-	100.0%	330,228	-	3,962,733	-
Total Non-Departmental Expense:	\$ 4,356,384	\$ 363,032	\$ 4,356,384	\$ -	100.0%	\$ 363,032	\$ -	\$ 4,356,384	\$ -
Total Expenses	\$ 28,223,639	\$ (9,701,997)	\$ 12,126,444	\$ 16,097,195	43.0%	\$ 2,351,970	\$ 412,300	\$ 28,223,639	\$ 16,097,195
Net	\$ (11,228,793)	\$ 11,815,135	\$ 6,318,245			\$ (935,733)	\$ 12,750,867	\$ (11,228,793)	\$ 17,547,038
FY21 Beginning Fund Balance	\$ 14,035,836								
Add FY21 Actual Revenue	18,444,688								
Less FY21 Actual Expense	(12,126,444)								
FY21 Ending Fund Balance	\$ 20,354,081								