

**McKinney Economic Development Corporation**  
Balance Sheet  
September 2022 (Unaudited)

	MEDC Operations	Interest and Sinking	Reserve Fund	Long-Term Debt	General Fixed Assets	Total
<b>Assets</b>						
Cash and Cash Equivalents	\$ 8,926	\$ 86,133	\$ -	\$ -	\$ -	\$ 95,059
Investment Pools	15,395,743	3,613,364	-	-	-	19,009,107
Accounts Receivable/Other Taxes & Franchise Fees	3,693,069	-	-	-	-	3,693,069
Deposits/Security Deposits	37,094	-	-	-	-	37,094
Land	-	-	-	-	66,893,335	66,893,335
Machinery & Equipment (Net of Depreciation)	-	-	-	-	2,468	2,468
Construction in Progress	-	-	-	-	264,040	264,040
GASB 68 TMRS/Actuarial	-	-	-	60,748	-	60,748
GASB 68 TMRS/Assumption	-	-	-	5,709	-	5,709
GASB 68 TMRS/Contributions	-	-	-	111,174	-	111,174
GASB 75 OPEB/Actuarial	-	-	-	1,775	-	1,775
GASB 75 OPEB/Assumption Change	-	-	-	29,735	-	29,735
GASB 75 OPEB/Contributions	-	-	-	569	-	569
<b>Total Assets</b>	<b>\$ 19,134,832</b>	<b>\$ 3,699,497</b>	<b>\$ -</b>	<b>\$ 209,710</b>	<b>\$ 67,159,842</b>	<b>\$ 90,203,881</b>
<b>Other Debits</b>						
Deferred Charges/Unamortized Advance Refunding	\$ 6,782,704	\$ -	\$ -	\$ 144,692	\$ -	\$ 6,927,396
<b>Total Other Debits</b>	<b>\$ 6,782,704</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 144,692</b>	<b>\$ -</b>	<b>\$ 6,927,396</b>
<b>Total Assets and Other Debits</b>	<b>\$ 25,917,536</b>	<b>\$ 3,699,497</b>	<b>\$ -</b>	<b>\$ 354,402</b>	<b>\$ 67,159,842</b>	<b>\$ 97,131,277</b>
<b>Liabilities</b>						
Vouchers Payable	\$ 51,198	\$ -	\$ -	\$ -	\$ -	\$ 51,198
Accrued Payroll	23,987	-	-	-	-	23,987
Compensated Absences Payable	-	-	-	70,072	-	70,072
Accrued Interest Payable	-	-	-	22,948	-	22,948
Deposits/Office Space	7,500	-	-	-	-	7,500
Bonds Payable	-	-	-	20,475,000	-	20,475,000
TMRS Pension Liability	-	-	-	218,096	-	218,096
OPEB Liability	-	-	-	199,512	-	199,512
TMRS Actuarial Experience	-	-	-	2,600	-	2,600
TMRS Investment Experience	-	-	-	205,104	-	205,104
OPEB Actuarial Experience	-	-	-	29,051	-	29,051
OPEB Contributions	-	-	-	23,648	-	23,648
<b>Total Liabilities</b>	<b>\$ 82,685</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,246,030</b>	<b>\$ -</b>	<b>\$ 21,328,716</b>
<b>Fund Balances/Equity</b>						
Reserve for Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Prepays	6,819,798	-	-	-	-	6,819,798
Unreserved Fund Balance	19,015,053	3,699,497	-	-	-	22,714,550
Investment in Capital Assets	-	-	-	(20,891,628)	67,159,842	46,268,213
<b>Total Fund Balances/Equity</b>	<b>\$ 25,834,851</b>	<b>\$ 3,699,497</b>	<b>\$ -</b>	<b>\$ (20,891,628)</b>	<b>\$ 67,159,842</b>	<b>\$ 75,802,562</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 25,917,536</b>	<b>\$ 3,699,497</b>	<b>\$ -</b>	<b>\$ 354,402</b>	<b>\$ 67,159,842</b>	<b>\$ 97,131,277</b>

**McKinney Economic Development Corporation**  
**Summary Operating Statement**  
September 2022 (Unaudited) (100% of FY Complete)

Revenues	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Received	Monthly Comparison		YTD Comparison	
						Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
Sales Tax	\$ 20,735,453	\$ 2,247,138	\$ 21,187,337	\$ (451,884)	102.2%	\$ 1,727,954	\$ 519,184	\$ 20,735,453	\$ 451,884
Interest Income	89,500	32,206	108,573	(19,073)	121.3%	7,458	24,748	89,500	19,073
Miscellaneous Revenue	-	916	916	(916)	0.0%	-	916	-	916
<b>Total Revenues</b>	<b>\$ 20,824,953</b>	<b>\$ 2,280,260</b>	<b>\$ 21,296,826</b>	<b>\$ (471,873)</b>	<b>102.3%</b>	<b>\$ 1,735,413</b>	<b>\$ 544,847</b>	<b>\$ 20,824,953</b>	<b>\$ 471,873</b>
Expenditures	FY22 Adopted Budget	Monthly Actual	YTD Actual	Remaining Budget	Budget Spent	Monthly Budget	Monthly Variance	YTD Budget	YTD Variance
<b>MEDC Operations</b>									
Personnel	\$ 1,440,562	\$ 163,306	\$ 1,541,929	\$ (101,367)	107.0%	\$ 120,047	\$ (43,259)	\$ 1,440,562	\$ (101,367)
Supplies	71,000	4,885	46,601	24,400	65.6%	5,917	1,032	71,000	24,400
Maintenance	2,000	-	-	2,000	0.0%	167	167	2,000	2,000
Services/Sundry	1,705,947	86,243	1,203,364	502,583	70.5%	142,162	55,919	1,705,947	502,583
<b>Total MEDC Operational Exp.</b>	<b>\$ 3,219,509</b>	<b>\$ 254,434</b>	<b>\$ 2,791,893</b>	<b>\$ 427,616</b>	<b>86.7%</b>	<b>\$ 268,292</b>	<b>\$ 13,858</b>	<b>\$ 3,219,509</b>	<b>\$ 427,616</b>
<b>Projects</b>									
Committed Projects	\$ 15,402,028	\$ -	\$ 5,920,171	\$ 9,481,857	38.4%	\$ 1,283,502	\$ 1,283,502	\$ 15,402,028	\$ 9,481,857
Other Project Expenses	-	-	-	-	0.0%	-	-	-	-
Buildings & Structures	10,750,000	(6,770,968)	3,979,032	6,770,968	0.0%	895,833	7,666,801	10,750,000	6,770,968
Leasehold Improvements	700,000	325	264,040	435,960	0.0%	58,333	58,008	700,000	435,960
<b>Total Project Expenses</b>	<b>\$ 26,852,028</b>	<b>\$ (6,770,643)</b>	<b>\$ 10,163,243</b>	<b>\$ 16,688,785</b>	<b>37.8%</b>	<b>\$ 2,237,669</b>	<b>\$ 9,008,312</b>	<b>\$ 26,852,028</b>	<b>\$ 16,688,785</b>
<b>Non-Departmental</b>									
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	2,467,269	205,606	2,467,269	-	100.0%	205,606	-	2,467,269	-
<b>Total Non-Departmental Expense:</b>	<b>\$ 2,860,920</b>	<b>\$ 238,410</b>	<b>\$ 2,860,920</b>	<b>\$ -</b>	<b>100.0%</b>	<b>\$ 238,410</b>	<b>\$ -</b>	<b>\$ 2,860,920</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 32,932,457</b>	<b>\$ (6,277,799)</b>	<b>\$ 15,816,056</b>	<b>\$ 17,116,401</b>	<b>48.0%</b>	<b>\$ 2,744,371</b>	<b>\$ 9,022,170</b>	<b>\$ 32,932,457</b>	<b>\$ 17,116,401</b>
<b>Net</b>	<b>\$ (12,107,504)</b>	<b>\$ 8,558,059</b>	<b>\$ 5,480,770</b>			<b>\$ (1,008,959)</b>	<b>\$ 9,567,018</b>	<b>\$ (12,107,504)</b>	<b>\$ 17,588,274</b>
<b>FY22 Beginning Fund Balance</b>	<b>\$ 20,354,081</b>								
<b>Add FY22 Actual Revenue</b>	<b>21,296,826</b>								
<b>Less FY22 Actual Expense</b>	<b>(15,816,056)</b>								
<b>FY22 Ending Fund Balance</b>	<b>\$ 25,834,851</b>								