

**McKinney Economic Development Corporation**  
Balance Sheet  
September 2025 (Unaudited Final)

|  | MEDC Operations      | Interest and Sinking | Reserve Fund | Long-Term Debt         | General Fixed Assets  | Total                 |
|--|----------------------|----------------------|--------------|------------------------|-----------------------|-----------------------|
| <b>Assets</b>                                    |                      |                      |              |                        |                       |                       |
| Cash and Cash Equivalents                        | \$ 209,395           | \$ 1,947,475         | \$ -         | \$ -                   | \$ -                  | \$ 2,156,870          |
| Cash with Fiscal Agent/Sunset Ground             | 10,034,952           | -                    | -            | -                      | -                     | 10,034,952            |
| Investment Pools                                 | 39,722,291           | 2,473,275            | -            | -                      | -                     | 42,195,566            |
| Accounts Receivable                              | 324,445              | -                    | -            | -                      | -                     | 324,445               |
| Accounts Receivable/Other Taxes & Franchise Fees | 4,207,217            | -                    | -            | -                      | -                     | 4,207,217             |
| Lease Receivable/GASB 87 Leases Receivable       | 489,585              | -                    | -            | -                      | -                     | 489,585               |
| Deposits/Security Deposits                       | 31,566               | -                    | -            | -                      | -                     | 31,566                |
| Deferred Charges/Prepaid Items                   | -                    | -                    | -            | -                      | -                     | -                     |
| Land   | -                    | -                    | -            | -                      | 106,374,821           | 106,374,821           |
| Buildings & Structures (Net of Depreciation)     | -                    | -                    | -            | -                      | 131,804               | 131,804               |
| Machinery & Equipment (Net of Depreciation)      | -                    | -                    | -            | -                      | 94,853                | 94,853                |
| Construction in Progress                         | -                    | -                    | -            | -                      | -                     | -                     |
| Other Assets/Leases ROU Asset                    | -                    | -                    | -            | 1,560,810              | -                     | 1,560,810             |
| GASB 68 TMRS/Actuarial                           | -                    | -                    | -            | 92,011                 | -                     | 92,011                |
| GASB 68 TMRS/Assumption                          | -                    | -                    | -            | 694                    | -                     | 694                   |
| GASB 68 TMRS/Investment                          | -                    | -                    | -            | -                      | -                     | -                     |
| GASB 68 TMRS/Contributions                       | -                    | -                    | -            | 137,341                | -                     | 137,341               |
| GASB 75 OPEB/Actuarial                           | -                    | -                    | -            | 874                    | -                     | 874                   |
| GASB 75 OPEB/Assumption Change                   | -                    | -                    | -            | 16,321                 | -                     | 16,321                |
| GASB 75 OPEB/Contributions                       | -                    | -                    | -            | 29                     | -                     | 29                    |
| <b>Total Assets</b>                              | <b>\$ 55,019,451</b> | <b>\$ 4,420,750</b>  | <b>\$ -</b>  | <b>\$ 1,808,080</b>    | <b>\$ 106,601,479</b> | <b>\$ 167,849,760</b> |
| <b>Other Debits</b>                              |                      |                      |              |                        |                       |                       |
| Deferred Charges/Unamortized Advance Refunding   | \$ -                 | \$ -                 | \$ -         | \$ 35,939              | \$ -                  | \$ 35,939             |
| <b>Total Other Debits</b>                        | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>  | <b>\$ 35,939</b>       | <b>\$ -</b>           | <b>\$ 35,939</b>      |
| <b>Total Assets and Other Debits</b>             | <b>\$ 55,019,451</b> | <b>\$ 4,420,750</b>  | <b>\$ -</b>  | <b>\$ 1,844,019</b>    | <b>\$ 106,601,479</b> | <b>\$ 167,885,699</b> |
| <b>Liabilities</b>                               |                      |                      |              |                        |                       |                       |
| Vouchers Payable                                 | \$ 3,780,657         | \$ -                 | \$ -         | \$ -                   | \$ -                  | \$ 3,780,657          |
| Accrued Payroll                                  | 41,519               | -                    | -            | -                      | -                     | 41,519                |
| Compensated Absences Payable                     | -                    | -                    | -            | 159,303                | -                     | 159,303               |
| Accrued Interest Payable                         | -                    | -                    | -            | 320,268                | -                     | 320,268               |
| Deferred Revenue/Miscellaneous                   | 305,131              | -                    | -            | -                      | -                     | 305,131               |
| Deposits/Other Deposits                          | 10,000,000           | -                    | -            | -                      | -                     | 10,000,000            |
| Deposits/Office Space                            | 7,500                | -                    | -            | -                      | -                     | 7,500                 |
| Bonds Payable                                    | -                    | -                    | -            | 76,955,000             | -                     | 76,955,000            |
| Lease Liability Current                          | -                    | -                    | -            | 177,453                | -                     | 177,453               |
| Unamortized Premium on Bonds                     | -                    | -                    | -            | 175,111                | -                     | 175,111               |
| TMRS Pension Liability                           | -                    | -                    | -            | 493,537                | -                     | 493,537               |
| OPEB Liability                                   | -                    | -                    | -            | 119,129                | -                     | 119,129               |
| Pension & Benefits/TMRS Pension Liability        | -                    | -                    | -            | 1,499,227              | -                     | 1,499,227             |
| TMRS Assumption Change                           | -                    | -                    | -            | 1,857                  | -                     | 1,857                 |
| TMRS Investment Experience                       | -                    | -                    | -            | 48,460                 | -                     | 48,460                |
| OPEB Actuarial Experience                        | -                    | -                    | -            | 63,426                 | -                     | 63,426                |
| OPEB Assumption Change                           | -                    | -                    | -            | 64,925                 | -                     | 64,925                |
| GASB Inflow/GASB 87 Leases                       | 454,242              | -                    | -            | -                      | -                     | 454,242               |
| <b>Total Liabilities</b>                         | <b>\$ 14,589,049</b> | <b>\$ -</b>          | <b>\$ -</b>  | <b>\$ 80,077,697</b>   | <b>\$ -</b>           | <b>\$ 94,666,746</b>  |
| <b>Fund Balances/Equity</b>                      |                      |                      |              |                        |                       |                       |
| Reserve for Encumbrances                         | \$ -                 | \$ -                 | \$ -         | \$ -                   | \$ -                  | \$ -                  |
| Reserve for Prepays                              | 31,566               | -                    | -            | -                      | -                     | 31,566                |
| Unreserved Fund Balance                          | 40,398,836           | 4,420,750            | -            | -                      | -                     | 44,819,586            |
| Investment in Capital Assets                     | -                    | -                    | -            | (78,233,677)           | 106,601,479           | 28,367,802            |
| <b>Total Fund Balances/Equity</b>                | <b>\$ 40,430,402</b> | <b>\$ 4,420,750</b>  | <b>\$ -</b>  | <b>\$ (78,233,677)</b> | <b>\$ 106,601,479</b> | <b>\$ 73,218,954</b>  |
| <b>Total Liabilities and Fund Balances</b>       | <b>\$ 55,019,451</b> | <b>\$ 4,420,750</b>  | <b>\$ -</b>  | <b>\$ 1,844,019</b>    | <b>\$ 106,601,479</b> | <b>\$ 167,885,699</b> |

**McKinney Economic Development Corporation**  
 Summary Operating Statement  
 September 2025 (Unaudited Final) (100% of FY Complete)

| Revenues                               | FY25 Adopted Budget    | Monthly Actual         | YTD Actual           | Remaining Budget      | Budget Received | Monthly Comparison    |                        | YTD Comparison         |                       |                     |
|--|------------------------|------------------------|----------------------|-----------------------|-----------------|-----------------------|------------------------|------------------------|-----------------------|---------------------|
|  |                        |                        |                      |                       |                 | Monthly Budget        | Monthly Variance       | YTD Budget             | YTD Variance          | YTD Variance as a % |
| Sales Tax                              | \$ 24,592,569          | \$ 2,300,285           | \$ 24,617,455        | \$ (24,886)           | 100.1%          | \$ 2,049,381          | \$ 250,904             | \$ 24,592,569          | \$ 24,886             | 0.1%                |
| Interest Income                        | 1,453,622              | 180,901                | 1,603,345            | (149,723)             | 110.3%          | 121,135               | 59,766                 | 1,453,622              | 149,723               | 10.3%               |
| Miscellaneous Revenue                  | 468,111                | 46,812                 | 651,172              | (183,061)             | 139.1%          | 39,009                | 7,803                  | 468,111                | 183,061               | 39.1%               |
| Sale of Land                           | -                      | -                      | -                    | -                     | 0.0%            | -                     | -                      | -                      | -                     | 0.0%                |
| Bond Issuance                          | 62,400,000             | -                      | 63,238,636           | (838,636)             | 0.0%            | 5,200,000             | (5,200,000)            | 62,400,000             | 838,636               | 0.0%                |
| <b>Total Revenues</b>                  | <b>\$ 88,914,302</b>   | <b>\$ 2,527,998</b>    | <b>\$ 90,110,607</b> | <b>\$ (1,196,305)</b> | <b>101.3%</b>   | <b>\$ 7,409,525</b>   | <b>\$ (4,881,527)</b>  | <b>\$ 88,914,302</b>   | <b>\$ 1,196,305</b>   | <b>1.35%</b>        |
| Expenditures                           | FY25 Adopted Budget    | Monthly Actual         | YTD Actual           | Remaining Budget      | Budget Spent    | Monthly Budget        | Monthly Variance       | YTD Budget             | YTD Variance          | YTD Variance as a % |
| <b>MEDC Operations</b>                 |                        |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| Personnel                              | \$ 1,656,381           | \$ 161,891             | \$ 1,593,035         | \$ 63,346             | 96.2%           | \$ 138,032            | \$ (23,859)            | \$ 1,656,381           | \$ 63,346             | 3.8%                |
| Supplies                               | 68,500                 | 9,844                  | 56,981               | 11,519                | 83.2%           | 5,708                 | (4,135)                | 68,500                 | 11,519                | 16.8%               |
| Maintenance                            | 3,039                  | -                      | 1,153                | 1,886                 | 37.9%           | 253                   | 253                    | 3,039                  | 1,886                 | 62.1%               |
| Services/Sundry                        | 2,993,137              | (20,280)               | 2,346,128            | 647,009               | 78.4%           | 249,428               | 269,708                | 2,993,137              | 647,009               | 21.6%               |
| <b>Total MEDC Operational Exp.</b>     | <b>\$ 4,721,057</b>    | <b>\$ 151,455</b>      | <b>\$ 3,997,297</b>  | <b>\$ 723,760</b>     | <b>84.7%</b>    | <b>\$ 393,421</b>     | <b>\$ 241,967</b>      | <b>\$ 4,721,057</b>    | <b>\$ 723,760</b>     | <b>15.3%</b>        |
| <b>Projects</b>                        |                        |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| Committed Projects                     | \$ 55,493,299          | \$ 3,662,267           | \$ 25,768,798        | \$ 29,724,501         | 46.4%           | \$ 4,624,442          | \$ 962,175             | \$ 55,493,299          | \$ 29,724,501         | 53.6%               |
| Buildings & Structures                 | 41,526,261             | 9,783,250              | 51,409,511           | (9,883,250)           | 0.0%            | 3,460,522             | (6,322,728)            | 41,526,261             | (9,883,250)           | -                   |
| Leasehold Improvements                 | 50,000                 | -                      | -                    | 50,000                | 0.0%            | 4,167                 | 4,167                  | 50,000                 | 50,000                | 100.0%              |
| <b>Total Project Expenses</b>          | <b>\$ 97,069,560</b>   | <b>\$ 13,445,517</b>   | <b>\$ 77,178,309</b> | <b>\$ 19,891,251</b>  | <b>79.5%</b>    | <b>\$ 8,089,130</b>   | <b>\$ (5,356,387)</b>  | <b>\$ 97,069,560</b>   | <b>\$ 19,891,251</b>  | <b>20.5%</b>        |
| <b>Non-Departmental</b>                |                        |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| Other - Adm Fee                        | \$ 459,326             | \$ 38,277              | \$ 459,326           | \$ -                  | 100.0%          | \$ 38,277             | \$ -                   | \$ 459,326             | \$ -                  | 0.0%                |
| Bond Issuance Costs                    | -                      | -                      | 865,158              | (865,158)             | 0.0%            | -                     | -                      | -                      | (865,158)             | 0.0%                |
| Economic Incentive                     | 1,702,616              | 1,711,886              | 1,711,886            | (9,270)               | 100.0%          | 141,885               | (1,570,001)            | 1,702,616              | (9,270)               | -0.5%               |
| Lease Principal Payments               | -                      | 165,629                | 165,629              | (165,629)             | 100.0%          | -                     | (165,629)              | -                      | (165,629)             | -                   |
| Lease Interest Payments                | -                      | 70,702                 | 70,702               | (70,702)              | 100.0%          | -                     | (70,702)               | -                      | (70,702)              | -                   |
| Insurance & Risk Fund                  | 7,272                  | 606                    | 7,272                | -                     | 100.0%          | 606                   | -                      | 7,272                  | -                     | 0.0%                |
| MEDC I & S Fund                        | 3,722,798              | 1,461,675              | 3,722,798            | -                     | 100.0%          | 310,233               | (1,151,441)            | 3,722,798              | -                     | 0.0%                |
| <b>Total Non-Departmental Expenses</b> | <b>\$ 5,892,012</b>    | <b>\$ 3,448,774</b>    | <b>\$ 7,002,770</b>  | <b>\$ (1,110,758)</b> | <b>118.9%</b>   | <b>\$ 491,001</b>     | <b>\$ (2,957,773)</b>  | <b>\$ 5,892,012</b>    | <b>\$ (1,110,759)</b> | <b>-18.9%</b>       |
| <b>Total Expenses</b>                  | <b>\$ 107,682,629</b>  | <b>\$ 17,045,746</b>   | <b>\$ 88,178,376</b> | <b>\$ 19,504,253</b>  | <b>81.9%</b>    | <b>\$ 8,973,552</b>   | <b>\$ (8,072,193)</b>  | <b>\$ 107,682,629</b>  | <b>\$ 19,504,252</b>  | <b>18.1%</b>        |
| <b>Net</b>                             | <b>\$ (18,768,327)</b> | <b>\$ (14,517,748)</b> | <b>\$ 1,932,231</b>  |                       |                 | <b>\$ (1,564,027)</b> | <b>\$ (12,953,721)</b> | <b>\$ (18,768,327)</b> | <b>\$ 20,700,558</b>  | <b>-110.3%</b>      |
| <b>FY25 Beginning Fund Balance</b>     | <b>\$ 38,498,171</b>   |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| <b>Add FY25 Actual Revenue</b>         | <b>90,110,607</b>      |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| <b>Less FY25 Actual Expenses</b>       | <b>(88,178,376)</b>    |                        |                      |                       |                 |                       |                        |                        |                       |                     |
| <b>FY25 Ending Fund Balance</b>        | <b>\$ 40,430,402</b>   |                        |                      |                       |                 |                       |                        |                        |                       |                     |