CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

Windcrest City Hall
JANUARY 10, 2024
5:30 P.M.

NOTICE IS HEREBY GIVEN THAT A **REGULAR** MEETING OF THE BOARD OF DIRECTORS OF THE WINDCREST ECONOMIC DEVELOPMENT CORPORATION (WEDC) WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN DRIVE, WINDCREST, TEXAS ON THE 10TH DAY OF JANUARY 2024 STARTING AT 5:30 P.M. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

"The Board intends to have a quorum physically present at the above address. Board members not physically present may participate by live two-way video and audio feed following the Texas Open Meetings Act."

Vision Statement: Nourish and develop a vibrant community that consistently pushes the limits.

Mission Statement: Facilitate interaction between business, city, and other community organizations to nourish the economic health and well-being of Windcrest, its citizens, and the region.

Request all pagers and cell phones be turned off, except emergency on-call personnel. Citizens are asked to refrain from talking during proceedings unless recognized by the Presiding Officer.

CITIZEN COMMUNICATION: AS A COURTESY TO CITIZENS IN ATTENDANCE, AND AT THE DISCRETION OF THE PRESIDING OFFICER OF THE MEETING, CITIZENS WILL BE GIVEN A REASONABLE OPPORTUNITY TO STATE THEIR COMMENTS OR ASK QUESTIONS REGARDING ANY ITEM ON THE AGENDA, BEFORE THE BOARD TAKES ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 6 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER. PLEASE NOTE THAT THE BOARD MAY NOT BE PERMITTED TO RESPOND TO QUESTIONS OR COMMENTS.

It's important to note that the items listed on the agenda below may not be discussed or considered in the order they are presented. If any item on the agenda requires discussion in an executive or closed session, the Board will convene as permitted by and following Texas Government Code Chapters 551 and 551.

Consistent with Windcrest City Council Resolution No. 292, the WEDC Board elects to audio and video record its meetings. The recordings are preserved electronically as the official minutes of its meetings.

I. Call To Order

1. Determination of a Quorum
2. Pledge of Allegiance
3. Prayer
4. Vote to consider the excuse of an absent board member(s), if applicable

II. Citizens to be Heard

1. Members of the public may sign up to provide public comments to the Board of Directors, as per City and Board regulations and guidelines.

NOTE: Citizens may address the WEDC on topics not on the agenda for no more than three (3) minutes. An email statement may be sent to the WEDC Coordinator at knelson@windcrest-tx.gov to be read into the meeting to the WEDC Board.

III. Visitors/Presentations

1. Executive Directors Report regarding Economic Development Activities.
2. Current Financials (Balance, Revenue & Expense) ending November 2023.

IV. Discuss and Act

1. 2024 Business Fiesta Event (Setting a Budget and Status Update)
2. Storefront & Streetscape Grant Application for Sand Dollar Pools
3. FY2023 Audit – Carter & Leal
4. Consider and take possible action to approve the Ground Lease for the ICP Project

V. Executive Session

1. Govt. Code 551.072, 551.071, 551.087 Consultation with Legal Counsel regarding real estate transactions, including the purchase, lease, or exchange of real property within the City of Windcrest, as well as economic development and property redevelopment.
2. Active and Confidential Economic Development Projects.

VI. Resume Open Session

Consider and take possible action on matters discussed in the executive session, potential purchase of real property, and economic incentive requests.

VII. General Announcements and Future Agenda Items Requested

VIII. Adjournment

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the WEDC is a true and correct copy of said Notice and I posted a true and correct copy of said Notice on the bulletin board at the Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours before the 10th day of January 2024.

By: Rachel C. Dominguez

Rachel Dominguez, City Secretary

Windcrest Economic Development Corporation
Statement of Financial Position
As of November 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Frost - Checking 0485	$ 2,094,676.84
1001 Petty Cash	10.00
1002 Certificate of Deposit	250,000.00
Total Bank Accounts	**2,344,686.84**
Other Current Assets	
1300 Prepaid Expense	6,483.55
1302 Prepaid Sales Tax	0.26
Total 1300 Prepaid Expense	**6,483.81**
Total Other Current Assets	**6,483.81**
Total Current Assets	**2,351,170.65**
Fixed Assets	
1400 Computers & Monitors	2,280.34
1402 Furniture & Fixtures	11,993.99
1403 Building & Improvements	3,350.00
1500 Accumulated Depreciation	(6,066.91)
Total Fixed Assets	**11,557.42**
Other Assets	
1600 EDC - Investment First Public	122,580.82
Total Other Assets	**122,580.82**
TOTAL ASSETS	**$ 2,485,308.89**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Commerce Bank 2199	$ 257.78
Total Credit Cards	**257.78**
Other Current Liabilities	
2002 Wages Payable	22,285.25
2003 Accrued Expenditures	7,764.14
2007 Compensated Absences	1,775.00
Total Other Current Liabilities	**31,824.39**
Total Current Liabilities	**32,082.17**
Total Liabilities	**32,082.17**
Equity	
3000 Net Assets	2,510,960.35
Prior Period Adjustment	108.67
Net Revenue	(57,842.30)
Total Equity	**2,453,226.72**
TOTAL LIABILITIES AND EQUITY	**$ 2,485,308.89**

Windcrest Economic Development Corporation
Statement of Activity
November 2023

	Total
Revenue	
Total Revenue	
Gross Profit	-
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	$ 3,561.60
6004 Social Security / Medicare Match	275.64
6005 Health Insurance-EDC	725.10
6006 Retirement--EDC	259.42
6009 Contract Labor	9,741.60
6021 Health Insurance - Life & Vision	32.28
6053 Cell Phone Allowance	41.54
Total 6000 Salaries, Benefits & Labor	**14,637.18**
6010 BRE & Prospect Development Expenses	
6013 Travel	20.00
6014 Meals & Entertainment	323.07
6016 Promoting Windcrest(BRE Events)	831.63
6017 Sponsorships, Regional Marketing	416.67
Total 6010 BRE & Prospect Development Expenses	**1,591.37**
6025 Administrative & Other Expenses	
6026 Rent	2,461.75
6029 Internet Services	269.87
6030 Computer Maintenance, Software, Website	291.95
6031 Accounting Services	1,347.97
6032 Barcom / IT	416.91
6033 Phone Services	87.78
6037 Dues & Subscriptions	170.00
6040 Copier	467.60
6043 Audit	1,041.67
6045 Vehicle Expenses-EDC	35.00
6047 Contingencies	258.06
6054 Fees	70.76
Total 6025 Administrative & Other Expenses	**6,919.32**
Total Expenditures	**23,147.87**
Net Operating Revenue	**(23,147.87)**
Other Revenue	
4003 Revenue Income - Interest	7,830.40
Total Other Revenue	**7,830.40**
Net Other Revenue	**7,830.40**
Net Revenue	**$ (15,317.47)**

Windcrest Economic Development Corporation
Statement of Activity
October - November, 2023

	Total
Revenue	
Total Revenue	
Gross Profit	-
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	$ 8,904.00
6004 Social Security / Medicare Match	689.10
6005 Health Insurance-EDC	1,812.75
6006 Retirement--EDC	648.55
6009 Contract Labor	19,483.20
6021 Health Insurance - Life & Vision	80.70
6053 Cell Phone Allowance	103.85
Total 6000 Salaries, Benefits & Labor	**31,722.15**
6010 BRE & Prospect Development Expenses	
6013 Travel	60.00
6014 Meals & Entertainment	773.34
6016 Promoting Windcrest(BRE Events)	831.63
6017 Sponsorships, Regional Marketing	833.34
Total 6010 BRE & Prospect Development Expenses	**2,498.31**
6025 Administrative & Other Expenses	
6026 Rent	3,641.10
6029 Internet Services	269.87
6030 Computer Maintenance, Software, Website	756.29
6031 Accounting Services	2,695.94
6032 Barcom / IT	821.68
6033 Phone Services	175.56
6037 Dues & Subscriptions	170.00
6038 Supplies	146.16
6040 Copier	467.60
6042 Legal Expenses	27,512.50
6043 Audit	2,083.34
6045 Vehicle Expenses-EDC	118.92
6046 Vehicle Fuel-EDC	61.50
6047 Contingencies	411.95
6054 Fees	70.76
Total 6025 Administrative & Other Expenses	**39,403.17**
Total Expenditures	**73,623.63**
Net Operating Revenue	**(73,623.63)**
Other Revenue	
4003 Revenue Income - Interest	15,781.33
Total Other Revenue	**15,781.33**
Net Other Revenue	**15,781.33**
Net Revenue	**$ (57,842.30)**

CITY OF WINDCREST, TEXAS ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

WINDCREST, TEXAS

FINANCIAL STATEMENTS
(With Independent Auditors' Report Thereon)

SEPTEMBER 30, 2023

DRAFT

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION

(A Component Unit of the City of Windcrest, Texas)

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
City of Windcrest Economic Development Corporation
Windcrest, Texas

Opinion

We have audited the accompanying financial statements of the governmental activities and the general fund of the City of Windcrest Economic Development Corporation (the "Corporation) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the Corporation, as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information for the general fund on pages 3 through 7 and 22 through 23, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

San Antonio, Texas
January 3, 2024

CITY OF WINDCREST, TEXAS
WINDCREST ECONOMIC DEVELOPMENT CORPORATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the financial performance of the City of Windcrest Economic Development Corporation (the "Corporation"), a component unit of the City of Windcrest, Texas (the "City"), provides an overview of the Corporation's financial activity for the fiscal year ended September 30, 2023. It should be read in conjunction with the accompanying financial statements.

FINANCIAL HIGHLIGHTS

- The Corporation's assets exceeded its liabilities by $2,600,108 (net position) at September 30, 2023. The Windcrest Economic Development Corporation operates as a 4B corporation under Title 12 of the Texas Local Government Code, specifically Chapters 501, 502 and 505. The Corporation's actions are subject to the City of Windcrest City Council approval and continues to provide a complete report of activities and actions to the City, including monthly reports. The Corporation may at times constructs capital assets that are transferred to the City upon completion.

- The Corporation's total governmental activities revenues were $931,053, while total expenses were $398,658, thereby increasing the Corporation's net position by $532,395.

- The Corporation reported an ending fund balance of $2,593,358, an increase of $535,427 from the prior fiscal year.

USING THIS ANNUAL FINANCIAL REPORT

This discussion and analysis is intended to serve as an introduction to the Corporation's basic financial statements, which are comprised of three parts - government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements, required supplementary information is also presented.

Government-Wide Financial Statements - The government-wide statements are designed to provide readers with a broad overview of the Corporation's finances in a manner similar to private sector companies.

The *statement of net position* presents information on all of the Corporation's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the Corporation's financial condition is improving or deteriorating.

The *statement of activities* presents information showing how the Corporation's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected sales taxes).

Both the government-wide financial statements include functions of the Corporation that are principally supported by sales tax revenues (governmental activities). The government-wide financial statements can be found on pages 11-12.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Corporation, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with financial-related legal requirements. The only fund of the Corporation is considered a governmental fund.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources available for current spending, as well as on balances of resources available for spending at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than the government-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

As mentioned above, the Corporation maintains one governmental fund, the general fund. Information is presented in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and change in fund balance. The basic governmental fund financial statements can be found on pages 8-13 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14-23 of this report.

Required Supplementary Information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The Corporation adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with this budget. Required supplementary information can be found on pages 24-25 of this report.

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Statement of Net Position

Table 1 shows all assets and liabilities of the Corporation and is presented on the accrual basis of accounting.

TABLE 1
CITY OF WINDCREST
ECONOMIC DEVELOPMENT CORPORATION
STATEMENT OF NET POSITION
September 30, 2023

	2023	2022
ASSETS		
Cash and cash equivalents	$ 2,147,863	$ 1,765,664
Investments	256,377	-
Taxes receivable	291,921	376,655
Prepaid Deposit	6,733	5,797
Capital assets (net of accumulated depreciation)	10,130	11,557
Right to Use Asset- Leased Realty (net of accumulated depreciation)	27,232	
Total assets	2,740,256	2,159,673
LIABILITIES		
Current liabilities:		
Accounts payable	29,417	11,844
Accrued liabilities	10,046	-
Due to other governments	70,176	78,341
Compensated absences	444	444
Present Value Lease Obligation	13,092	-
Noncurrent liabilities:		
Compensated absences	1,331	1,331
Present Value Lease Obligation	15,642	
Total liabilities	140,148	91,960
NET POSITION		
Investment in capital assets	10,130	11,557
Restricted for economic development	2,589,978	2,056,156
Total net position	$ 2,600,108	$ 2,067,713

The Corporation's assets exceeded its liabilities by $2,600,108 (net position) at September 30, 2023. The Corporation regularly constructs capital assets that are transferred to the City upon completion.

Statement of Activities

Table 2 shows all revenues and expenses of the Corporation and is also presented on the accrual basis of accounting. General revenues consist primarily of the cent sales tax the Corporation receives for economic development. The total cost of all projects and services was $398,658 for fiscal year 2023.

TABLE2
CITY OF WINDCREST
ECONOMIC DEVELOPMENT CORPORATION
CHANGE IN NET POSITION
September 30, 2023

REVENUES	2023	2022
Sales taxes	$ 848,954	$ 992,296
Interest income	82,099	1,061
Other	-	1,545
Total revenues	931,053	994,902
EXPENSES		
Economic development	398,658	339,433
Total expenses	398,658	339,433
CHANGES IN NET POSITION	532,395	655,469
NET POSITION - BEGINNING	2,067,713	1,412,222
Prior Period Adjustment	-	22
NET POSITION - ENDING	$ 2,600,108	$ 2,067,713

Total revenues decreased $63,849 from the prior year, primarily due to a $143,342 decrease in sales taxes. Expenses increased $59,225 from the prior year, primarily due to the expenses reimbursed by the Corporation to the City of Windcrest. This resulted in an increase of $532,395 in net position.

FINANCIAL ANALYSIS OF THE GENERAL FUND

As noted earlier, the Corporation uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

General Fund - The focus of the Corporation's general fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Corporation's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the current year, the Corporation's general fund reported an ending fund balance of $2,593,358, an increase of $535,427 from the prior year.

BUDGETARY HIGHLIGHTS

At the end of the current fiscal year, actual revenues were $116,056 more than budgetary estimates and actual expenditures were less than budgetary estimates by $419,774. As a result, the fund balance increased $535,827 more than the budgeted increase.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets - Please refer to Note 3 as presented in the notes to the financial statements for more detailed information on the Corporation's capital asset activity.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Presently, the Board of Directors expects the COVID-19 crisis to have a negative impact on sales tax collections in 2023.

CONTACTING THE CORPORATION'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Corporation's finances and to show the Corporation's accountability to its taxpayers. If you have any questions about this report or need additional financial information, contact the Corporation's finance office.

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

STATEMENT OF NET POSITION

SEPTEMBER 30, 2023

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 2,147,863
Investments	256,377
Taxes receivable	291,921
Prepaid Expense	6,733
Capital assets:	
Building and improvements	3,350
Equipment	14,274
Less: accumuluated depreciation	(7,494)
Intangible Assets	
Rigth to Use Asset - Leased Realty	40,829
Accumulated Amortization - Right to Use Asset	(13,597)
Total assets	$ 2,740,256
LIABILITIES	
Accounts payable	29,417
Accrued liabilities	10,046
Due to other governments	70,176
Compensated absences	444
Present Value Lease Obligation	13,092
Noncurrent liabilites:	
Compensated absences	1,331
Present Value Lease Obligation	15,642
Total liabilities	140,148
NET POSITION	
Investment in capital assets	10,130
Restricted	2,589,978
Total net position	$ 2,600,108

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

STATEMENT OF ACTIVITIES

For the year ended September 30, 2023

Functional / Programs	Expenses	Operating Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position — Governmental Activities
Governmental Activites:			
Economic development	$ 398,658	$ -	$ (398,658)
		General revenues:	
		Sales taxes	848,954
		Interest income	82,099
		Miscellaneous	-
		Total general revenues	931,053
		Changes in net position	532,395
		Net position - beginning	2,067,713
		Prior period adjustments	-
		Net position - ending	$ 2,600,108

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

BALANCE SHEET

SEPTEMBER 30, 2023

	General Fund
ASSETS	
Cash and cash equivalents	$ 2,147,863
Investments	256,377
Taxes receivable	291,921
Prepaid Expense	6,836
Total assets	$ 2,702,997
LIABILITIES	
Accounts payable	$ 29,417
Accrued liabilities	10,046
Due to other governments	70,176
Total liabilities	109,639
FUND BALANCES	
Restricted	
Economic development	2,593,358
Total liabilities and fund balances	$ 2,702,997

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

For the year ended September 30, 2023

Total fund balances - governmental funds balance sheet	$	2,593,358
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, net of accumlated depreciation, used in governmental funds are not financial resources and, therefore, are not reported in the funds.		10,130
Long term liabilities, including compensated absences, net pension liability, and total other postemployment benefit liability, are not due and payable in the current period and, therefore, are not reported in the funds.		(1,775)
Net of adjustment to record implementation of GASB 87		(1,605)
Net position of governmental activities - statement of net position	$	2,600,108

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

For the year ended September 30, 2023

REVENUES	
Sales taxes	$ 848,954
Investment earnings	82,099
Miscellaneous	-
Total revenues	931,053
EXPENDITURES	
Current:	
Economic development	395,626
Total expenditures	395,626
Excess (deficiency) of revenues over (under) expenditutes	535,427
Fund balance - October 1 (beginning)	2,057,931
Prior period adjustments	-
Fund balance - September 30 (ending)	$ 2,593,358

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the year ended September 30, 2023

Net change in fund balances - total governmental funds	$ 535,427
Amounts reported for governmental activities in the statement of activites are different because:	
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. The reconciling item reflects the net of such expenses.	(1,427)
Net of adjustment to record implementation of GASB 87	(1,605)
Change in net position of governmental activities - statement of activities	$ 532,395

(The accompanying notes are an integral part of these statements)

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 30, 2023

(1) Summary of significant accounting principles

The City of Windcrest Economic Development Corporation (the "Corporation") is a nonprofit industrial corporation, with powers of taxation, created pursuant to Section 4B Article 5190.6 of Vernon's Texas Civil Statutes (V.T.C.S.), as amended. The Corporation was created on September 25, 1998, to act on behalf of the City of Windcrest (the "City") for the promotion, development, and enhancement of economic development within the City.

The Corporation is considered to be a governmental entity for the purpose of applying accounting and financial reporting standards. Therefore, its basic financial statements are prepared in conformity with generally accepted accounting principles (GAAP) promulgated by the Governmental Accounting Standards Board (GASB).

Reporting entity

The Corporation is a component unit of the City. Accordingly, it is included in the City's financial statements as a discretely presented component unit. The reasons for meeting this criteria follow:

- The Board of Directors is comprised of seven (7) members, appointed by City Council.
- The Board has control over and management supervision of all affairs of the Corporation under the guidance and direction of City Council.
- The City Council approves the Corporation's programs and expenditures.
- A financial benefit/burden exists.

The Corporation itself does not have any component units.

Government-wide and fund financial statements

The Statement of net position and the statement of activities are government-wide financial statements. They report information on all of the Corporation's activities. Governmental activities include programs primarily supported by sales taxes.

Net position is segregated into net investment in capital assets; restricted net position; and, unrestricted net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues, if any. Direct expenses are those that are clearly identifiable with a specific function. However, all of the Corporation's activities and programs are funded by general revenues (i.e. sales taxes).

The governmental fund financial statements provide reports on the financial condition and results of operations for the Corporation's general fund, which is its only fund.

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 30, 2023

(1) Summary of significant accounting principles (continued)

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are presented in accordance with GASB 34 which mandates government-wide financial statements of net position and activities, which are presented on the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when incurred, regardless of the timing of the related cash flows. It also requires that capital assets be recorded at cost less accumulated depreciation.

The Corporation also presents fund financial statements relevant to the operations of the Corporation.

Governmental funds use the modified accrual basis of accounting. Under this method, revenues are recognized in the accounting period in which they become both available and measurable (flow of current financial resources measurement focus). Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except expenditures for debt service which are recognized when paid.

Fund accounting

The Corporation reports the general fund as its only fund and is considered to be a major fund. The general fund is the Corporation's primary operating fund that is used to account for all financial resources. Major revenue sources include sales taxes. Expenditures include all costs associated with the daily operations of the Corporation.

Other accounting policies

1. Cash and cash equivalents

The Corporation's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

2. Capital assets

Capital assets, which include construction in progress, buildings and improvements, vehicles, furniture and equipment, and improvements other than buildings, are reported in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of $2,500 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost if purchased or constructed.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 30, 2023

(1) Summary of significant accounting principles (continued)

Other accounting policies (continued)

2. Capital assets (continued)

The costs of normal maintenance and repairs that do not add value to the asset or materially extend asset lives are not capitalized. When assets are retired or otherwise disposed of, the related costs or other recorded amounts are removed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	
Building improvements	5-50
Improvements other than buildings	20-50
Vehicles	3-10
Furniture and equipment	3-10

3. Long-term obligations

In the government-wide financial statements, long-term debt is reported as non-current liabilities in the statement of net position.

In the governmental fund financial statements, the face amount of debt issued, if any, is reported as other financing sources in the year of the issuance.

4. Fund balance

The Corporation uses the following criteria when classifying fund balance amounts:

Nonspendable - amounts that are not in spendable form or are required to be maintained intact.

Restricted - amounts that can be spent only for specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. At September 30, 2023, the Corporation had $2,589,978 in restricted fund balance.

Committed - amounts that require Board action to be used for a specific purpose. Formal action to commit funds must occur prior to fiscal year end and can only be modified or removed by the same formal action.

Assigned - amounts that do not require Board approval but are intended to be used for a specific purpose, as determined by an official or body to which the Board has delegated authority. These amounts do not meet the criteria to be classified as restricted or committed.

Unassigned- residual amount of the general fund that is available to finance operating expenditures.

(1) Summary of significant accounting principles (continued)

Other accounting policies (continued)

5. Net position flow assumptions

Sometimes the Corporation will fund outlays for a particular purpose from both restricted and unrestricted sources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Corporation's policy to consider restricted- net position to have been depleted before unrestricted - net position is applied.

6. Fund balance flow assumptions

Sometimes the Corporation will fund outlays for a particular purpose from both restricted and unrestricted sources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the Corporation's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

7. Sales tax

The City's sales and use tax is currently levied at 2.00% of which .25% is allocated to the Corporation. The sales and use tax is used for the promotion and development of new and expanded business enterprises. During the year, the Corporation recognized $848,954 in sales tax revenue.

8. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain report amounts and disclosures. Accordingly, actual results could differ from those estimates.

(1) Summary of significant accounting principles (continued)

Other accounting policies (continued)

9. Participation in Primary Government's Defined Benefit Pension Plan

The employees of Windcrest EDC are covered under the City of Windcrest, Texas' (the "City"- and primary government) Defined Benefit Plan. That Plan's required disclosures; Plan Supplemental Information; proportionate share of Collective net pension liability; collective pension expenses and related Pension Plan collective deferred outflows and inflows of resources are reported within the City's annual financial statements. As a component unit of the City, Windcrest EDC contributes an annual amount to that plan based upon an annual assessment computed by the City. Windcrest EDC continues to have only one employee in that City Plan as of September 30, 2023. Accordingly, Windcrest EDC and City Pension management believe Windcrest EDC's share of the City's proportionate share of the collective net pension liability; collective pension plan expenses and collective pension plan outflows and inflows of resources are not material to Windcrest EDC's financial statements. Consequently, those amounts are not reported within Windcrest EDC's FY 2023 financial statements.

10. GASB Statement No. 87 –

Leases – The objective of GASB Statement No. 87 ("the Statement") is to better meet the information needs of financial statements users by improving accounting and financial reporting for leased by governments. This Statement increased the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leased and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

In FY 2023, Windcrest EDC implemented GASB Statement No. 87, "Leases." Accordingly, for all applicable, material leases, Windcrest EDC is recognizing the present value of the lease obligations as a liability and intangible right-to-use assets in the accompanying Statement of Net Position as of September 30, 2023. Additionally, related interest and amortization expense amounts are include in total expenses in the accompanying Statement of Activities for the fiscal year ended September 30, 2023.

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
(A Component Unit of the City of Windcrest, Texas)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 30, 2023

(2) Budgetary information

The Board of Directors adopts an annual operating budget for the Corporation, which is approved by the City Council. Formal budgetary accounting is employed as a management control. The original adopted and final amended budget for revenues and expenditures and a comparison of the actual revenues and expenditures in the accompanying financial statements to the final amended budgeted amount is presented as required supplementary information. The budget can be amended by the Board of Directors, subject to City Council approval. During the year ended September 30, 2023, total expenditures were $419,774 less than budgeted expenditures.

(3) Detailed notes

Cash and Investments

Custodial credit risk - deposits. This is the risk that, in the event of a bank failure, the Corporation may not be able to recover deposits. Deposits are exposed to custodial credit risk if they are not insured or collateralized. As of September 30, 2023, the carrying amount of deposits were $2,404,240 and the bank balance was $2,261,282. The Corporation's bank deposits are not exposed to custodial credit risk since all deposits were insured by the FDIC or fully collateralized.

As of September 30, 2023, cash was comprised of the following:

INVESTMENT TYPE	FAIR VALUE
Bank deposits	$ 2,026,419
Certificate of Deposits	256,377
Lone Star	121,444
	$ 2,404,240

Interest rate risk - In accordance with its investment policy, the Corporation manages its exposure to declines in fair values by limiting the weighted average maturity of its operating investment portfolio to no more than six months.

Credit risk- Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. However, investments issued or explicitly guaranteed by the United States government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. Standard & Pools has designated Lone Star with a credit rating of AAA.

(3) Detailed notes (continued)

Cash and Investments (continued)

Concentration of credit risk - Disclosure is required for investments in any one issuer that represent 5% or more of total investment. However, investments issued or explicitly guaranteed by the United States government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. The Corporation's investments in external investment pools exceeding 5% are excluded from this requirement.

Investment valuation - The Corporation categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of assets. The Corporation's investments for all funds at fiscal year-end are listed below at fair value, net of accruals. The Corporation had the following recurring fair value measurements as of September 30, 2023:

Investments measured at net asset value:	
External investment pools – Lone Star	$121,444
Certificates of Deposits	256,377
Total	$377,821

Taxes receivable

At September 30, 2023, $291,921 were due from the Texas Comptroller of Public Accounts for collected but unremitted sales taxes.

CITY OF WINDCREST, TEXAS
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NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 30, 2023

(3) Detailed notes (continued)

Capital assets

Capital asset activity for the governmental activities for the year ended September 30, 2023, were as follows:

	Balance 10/1/22	Additions	Deletions	Balance 9/30/23
Capital assets being depreciated				
Building and improvements	$ 3,350	$ -	$ -	$ 3,350
Furniture and Equipment	14,274	-	-	14,274
Total capital assets being depreciated	17,624	-	-	17,624
Less: accumulated depreciation for:				
Building and improvements	(6,067)	(1,427)	-	(7,494)
Total accumulated depreciation	(6,067)	(1,427)	-	(7,494)
Total capital assets being depreciated, net	11,557	(1,427)	-	10,130
Governmental activites capital assets, net	$ 11,557	$ (1,427)	$ -	$ 10,130

Long-term liabilities

Changes in long – term liabilities:

	Balance October 1, 2022	Issued/ Additions	Retired/ Payments	Balance September 30, 2023	Due Within One Year
Other long-term liabilities					
Compensated absences	$ 1,775	$ -	$ -	$ 1,775	$ 444
Total other long-term liabilities	$ 1,775	$ -	$ -	$ 1,775	$ 444

(3) Detailed notes (continued)

Commitments

In 2007, the City of Windcrest and the Corporation entered into an agreement with the City of San Antonio, Texas, under which the City of San Antonio released an area from its jurisdiction and allowed for the City of Windcrest to accept and annex the area into the municipal limits of the City of Windcrest. The boundary change agreement provides for the sharing of future tax revenues on the annexed area for the next 30 years. Under the terms of the agreement, the City of San Antonio and the City of Windcrest each receive 50% of the local sales taxes due to the City of Windcrest and distributed by the State Comptroller for taxable business activity conducted on the annexed area. During the fiscal year ended September 30, 2023, the Corporation realized sales tax revenues net of $304,372 that was distributed to the City of San Antonio.

COVID-19 Financial Statement Impact

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The United States and global markets experienced significant declines in value resulting from uncertainty caused by the pandemic. The Corporation is closely monitoring its liquidity and is actively working to minimize the impact of these declines. The extent of the impact of COVID-19 on the Corporation's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Corporation's employees and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Corporation's financial position and changes in net assets and cash flows is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

Lease Asset

		Right-to Use Asset		
Lease Description	Classification	9/30/2023	Accumulated Amortization	Net Balance
Office Lease	Other Assets	$ 40,829	$ (13,597)	$ 27,232

Lease Term:
10/1/2022 – 10/31/2025
Monthly rent in FY 2023:$14,118

(3) Detailed notes (continued)

Leased Liability

The Corporation entered into an office building lease covering the period from October 1, 2022 to October 31, 2023 – the "lease term." Lease payments thereon consist of the following: 1 initial payment of $1,145, 11 payments of $1,179.35 from November 2022 – October 2023, 12 payments of $1,179.35 from November 2023 – October 2024 and 12 payments of $1,251.17 from November 2024 through October 2025. The present value of the entire lease is $40,829 for which a 6.35% discount rate was used. As required by governmental GAAP, the $40,829 present value liability with a corresponding "Right-to-Use" (the lease asset) intangible asset was recorded within the Corporation's books of account.

As of September 30, 2023, the remaining present value of this lease commitment amounts to $28,734. This amount includes application of the FY 2023 payment of $12,095 payment, net of $2,023 in computed interest. The remaining $28,734 shall be liquidated as follows:

FY	Payment	Interest	Principal
2024	$ 14,541	$ 1,449	$ 13,092
2025	14,978	580	14,398
2026	1,251	7	1,244
	$ 30,770	$ 2,036	$ 28,734

The leased asset ("Right-to-Use" intangible asset) will be amortized to expense on a straight-line basis over the term of the lease. For the year ended September 30, 2023, amortization of $13,597 was expensed for this lease.

Subsequent event

Management has evaluated subsequent events through January 3, 2024, the date on which these financial statements were available to be issued and noted the following:

- On November 9, 2023, the Corporation entered into a Master Economic incentive agreement with the City of Windcrest and a Limited Liability company. The purpose of this Agreement is to provide the direct incentive to the Limited Liability company by the City, Bexar County and Windcrest EDC in exchange for the Limited Liability company's commitment to redeveloped the Location into a mixed use commercial business, industrial and/or retail development that will benefit Windcrest EDC, Bexar County and city with sales tax revenues, job creation, business development (on both the Property and surrounding area), the availability of commercial retail businesses, industry, employers, residents, and increased potential sales traffic and revenue generation to and from business in the city of Bexar County.

CITY OF WINDCREST, TEXAS
ECONOMIC DEVELOPMENT CORPORATION
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SCHEDULE OF REVENUES , EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the year ended September 30, 2023

	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	$ 700,000	$ 700,000	$ 848,954	$ 148,954
Investment earnings	1,000	1,000	82,099	81,099
Miscellaneous	114,000	114,000	-	(114,000)
Total revenues	815,000	815,000	931,053	116,053
EXPENDITURES				
Current:				
Salaries and benefits	195,800	195,800	156,742	39,058
Economic development projects	484,900	484,900	74,956	409,944
Other	134,700	134,700	163,928	(29,228)
Total expenditures	815,400	815,400	395,626	419,774
Excess (deficiency) of revenues over (under) expenditures	(400)	(400)	535,427	535,827
Fund balance, beginning	770,701	770,437	2,057,931	629,567
Fund balance, ending	$ 770,301	$ 770,037	$ 2,593,358	$ 1,165,394

CITY OF WINDCREST, TEXAS
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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended September 30, 2023

Budgets

The Board of Directors adopts an annual operating budget for the Corporation, which is approved by the City Council. Formal budgetary accounting is employed as a management control. The original adopted and final amended budget for revenues and expenditures and a comparison of the actual revenues and expenditures in the accompanying financial statements to the final amended budgeted amount is presented as required supplementary information. The budget can be amended by the Board of Directors, subject to City Council approval. During the year ended September 30, 2023, total expenditures were $419,774 less than budgeted expenditures.

STOREFRONT AND STREETSCAPE IMPROVEMENT PROGRAM APPLICATION

Applicant Name:	SAND DOLLAR POOLS
Applicant Address:	5200 Crestway
Contact Person:	DAVID OR Elliot POSSON
Phone:	[redacted]
Email:	SALES@SANDDOLLARPOOLS.COM
Business Description:	SWIMMING POOL SUPPLIES INSTALL & SERVICE
Certificate of Occupancy/Business Registration Number and Date Issued:	0123 11/17/09 Last time certificate WAS Sent
Texas Sales and Use Tax I.D. Number:	[redacted]
Are you the property owner Or Business Tenant?	☑ ~~Owner~~ ☐ **Tenant**
Commercial property owner name:	DAVID POSSON
Commercial property owner's phone:	[redacted]
Length and expiration date of lease of business:	N/A
If the expiration date is less than 2 years, do you intend to renew?	
Square footage of establishment:	2600 ☐
Days/hours of operation:	M-SAT 10-5

Are all the business's local, state, and federal taxes paid and up to date?	☑ **Yes** ☐ **No (if no, explain**
Does the business have any outstanding City of Windcrest code violations and/or fines?	☑ **No** ☐ **Yes (if yes, explain**
Grant amount requested:	**$** 9,999.00
Estimated cost of the project:	**$** 42,613.35
Work is to be performed by:	BRAND SIGNS
Estimated project dates:	**Start Date:** open **End Date:**

PLEASE INCLUDE THE FOLLOWING INFORMATION WITH YOUR APPLICATION:

1. **If the Applicant is a business tenant, a letter of permission from the commercial property owner to participate in the Storefront and Streetscape Improvement Program.**
    a. **Letters should include the expiration date of the current lease**

2. **Color photographs of existing conditions with a description of what is represented in each photograph before making the proposed improvements.**

3. **Written statement of the project scope and why improvements are needed. Provide as much detail as possible, including what you are changing or replacing, the type of new materials to be used, color, location of the building, etc.**

4. **Architectural drawings and/or renderings of the improvements, reflecting placement, materials, and colors to be used. Some minor projects may only require pictures of materials.**
5. **At least two bids from licensed contractors reflecting work to be performed, costs, and completion schedule.**

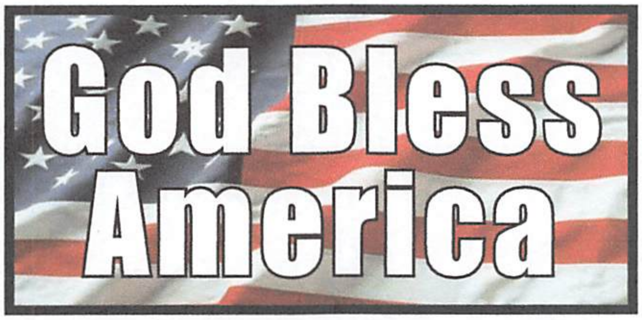
By affixing your signature, the Applicant acknowledges they have read and agreed to the Windcrest Economic Development Corporation Storefront and Streetscape Improvement Program Guidelines and General Conditions. The Applicant understands that this application and its contents shall be binding on the Applicant at the discretion of the WEDC. The Applicant understands that all grants are awarded on a rebate basis after all work has been certified completed by the Windcrest Economic Development Corporation. Applicant understands that his/her project will be evaluated, and recommendations made as to the scope of work to be included in the Storefront and Streetscape Improvement Program. The Applicant understands that the submittal of this application in no way guarantees him/her a grant from the Windcrest Economic Development Corporation. The applicant understands that additional information may be requested as needed. The Windcrest Economic Development Corporation reserves the right to reject all applications at its sole discretion.

It is expressly understood that work commenced or completed before the final approval of the grant is ineligible for funding. The Applicant is solely responsible for overseeing the work and will not seek to hold the City of Windcrest or the Windcrest Economic Development Corporation liable for any property damage, personal injury, or other loss related to the Storefront and Streetscape Improvement Program.

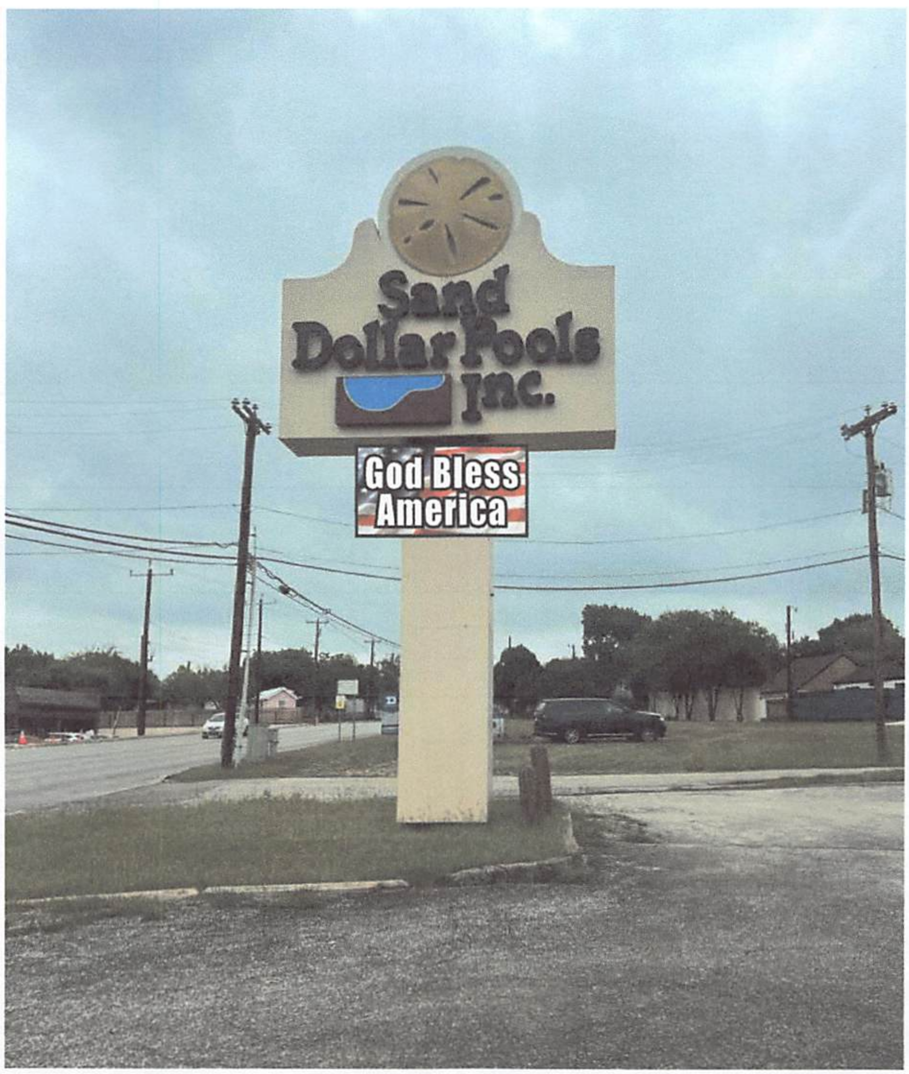
The Applicant agrees to indemnify the City of Windcrest and Windcrest Economic Development Corporation and/or their agents, employees, officers, and/or directors from any claims or damages resulting from the project, including reasonable attorneys' fees.

Signature of Applicant: David Posson	**Date:** 11/30/23
Printed Name of Applicant: DAVID POSSON	**Title:** PRESIDENT/OWNER

Signature of Commercial property owner: SAME AS ABOVE	**Date:**
Printed Name of Commercial Property Owner:	**Title:**



SUPPLY AND INSTALL NEW DAKTRONICS DIGITAL FULL COLOR DISPLAY...



BRAVO SIGNS

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CUSTOM SIGNS
1234 San Francisco San Antonio, Tx.78201 (210) 695-8767
Fax: (210) 695-8760 www.kellercustomsigns.com

CUSTOMER: Sand Dollar Pools	Date: 5.17.23
	Sales Rep.: JD
LOCATION: 5200 Creatway	Dwg.#: 82444
CLIENT APPROVAL:	Scale: 3/16"

ALL SIGNS WIRED 120V UNLESS SPECIFIED OTHERWISE . . .