

**CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

Regular Meeting

**December 18, 2014
5:30 P.M.**

Windcrest City Hall¹

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, WINDCREST, TEXAS ON THE 18th DAY OF DECEMBER 2014 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.

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 wellbeing 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, AND PRIOR TO THE BOARD TAKING ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 5 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER.

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 absent board member(s), if applicable

II. Visitors/Presentations

1. Sarah Mangham, Municipal Finance Officer, Will give an update on the WEDC finances as November 30th, 2014 and including the previous month. (Att. 1)
2. Sarah Mangham, Municipal Finance Officer, Will give an update on the WEDC finances for the fiscal year of 2013-2014.(Att. 2)

¹ The meeting facility is ADA compliant and accessible. Requests for accommodations or interpretive services must be made 48 hours in advance of the meeting. Please contact krodriguez@Windcrest-tx.gov for additional assistance.

3. Robert Colunga, Executive Director, will give a report on the WEDC activities for the previous month.(Att. 3)
4. Tim Maloney WEDC Board President will give an update as to the event currently called Windcrestval in April of 2015.

III. Citizens to be Heard

IV. Executive Session

1. The WEDC Board of Directors will enter into Executive Session pursuant to Govt. Code 551.071 and 551.074 to Consult with Legal Counsel and to Discuss Personnel.
2. The WEDC Board of Directors will enter into Executive Session pursuant to Govt. Code 551.071 and 551.074 to Consult with Legal Counsel and issues related to current legal proceedings.

V. Discussion and Possible Action

1. The WEDC Board of Directors will discuss and may take action regarding the surplus funds from Promoting Windcrest(#13-500-801) from fiscal year 2013-2014 to a designated fund balance with the name "Promoting Windcrest Fund Balance" and direct the finance officer to create and execute the creation and transfer of funds as permitted by Texas law.
2. The WEDC Board of Directors will discuss and may take to ratify and memorialize amendment to professional services agreement of the Executive Director.(Att. 4)
3. The WEDC Board of Directors will discuss and may take to adjust the budget for 2013-2014 to reflect additional legal expenses.

If during the course of the meeting, discussion of any item on the agenda should be or may be held in an Executive or Closed Session, the Board may convene into Executive Session in accordance with the Open Meetings Act, Tex. Govt. Code Section 551.071, 551.072, 551.073, 551.074 and 551.087, or as otherwise permitted by applicable law.

VI. General Announcements and Future Agenda Items Requested

Pursuant to Texas Attorney General Op. No. AG-0668, information provided on subjects not on the agenda shall be limited to statements of specific factual information; or recitation of existing policy. Any deliberation of or decision about a subject not on the agenda shall be limited to a proposal to place the subject on the agenda for a future meeting of the Board.

VII. 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. In compliance with Tex. Govt. Code 551.056 this notice was also posted on the website of the WEDC Said Notice was posted 72 hours prior to the 18th of December 2014.

By: 
Kelly Rodriguez, City Secretary

I certify that the attached notice and agenda of items considered by the WEDC Meeting was removed by me from the City Hall bulletin board on the 18th of December 2014.

By: _____
Kelly Rodriguez, City Secretary

CITY OF WINCREST
BALANCE SHEET
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	(8,912.63)	
13-1105	CASH - CHECKING	9,829.14	
13-1106	Savings - TLF Proceeds	25,003.15	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	279.54	
13-1118	EDC - Investment First Public	0.00	
13-1204	PREPAID SALES TAX	13,875.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	57,062.00	
			97,136.46
TOTAL ASSETS			97,136.46
			=====
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	40,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(13,364.21)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	28,764.15	
	TOTAL LIABILITIES		55,399.94
EQUITY			
=====			
13-3201	FUND BALANCE	61,629.91	
	TOTAL BEGINNING EQUITY	61,629.91	
TOTAL REVENUE			0.38
TOTAL EXPENSES			19,893.77
TOTAL INCREASE/(DECREASE) IN FUND BAL.			(19,893.39)
TOTAL EQUITY & FUND BALANCE			41,736.52
TOTAL LIABILITIES, EQUITY & FUND BALANCE			97,136.46
			=====

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>								
ALL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62
TOTAL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62
<u>EXPENDITURE SUMMARY</u>								
<u>00-GENERAL EXPENDITURES</u>								
SALARIES & BENEFITS	123,000	123,000	7,725.00	7,725.00	7,635.00	0.00	6.28	115,275.00
OTHER EXPENSES	82,943	82,943	762.07	762.07	6,223.55	0.00	0.92	82,180.93
CAPITAL EXPENSES	258,127	258,127	11,406.70	11,406.70	14,388.07	0.00	4.42	246,720.30
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
TOTAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	19,893.39) (	19,893.39) (	28,242.11)	0.00	83.59-	43,691.39

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4110 INCOME - OTHER (HOT)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	487,618	487,618	0.19	0.19	0.00	0.00	0.00	487,617.81
13-4301 INTEREST	250	250	0.19	0.19	4.51	0.00	0.08	249.81
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
10-GENERAL EXPENDITURES								
=====								
SALARIES & BENEFITS								
13-500-009 SALARIES - EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-010 ADMINISTRATIVE EXPENSES	27,000	27,000	0.00	0.00	0.00	0.00	0.00	27,000.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-040 HEALTH INSURANCE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-050 RETIREMENT-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-060 WORKERS COMPENSATION-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-070 UNEMPLOYMENT COMPENSATION	0	0	0.00	0.00	135.00	0.00	0.00	0.00
13-500-080 CONTRACT LABOR	96,000	96,000	7,725.00	7,725.00	7,500.00	0.00	8.05	88,275.00
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES & BENEFITS	123,000	123,000	7,725.00	7,725.00	7,635.00	0.00	6.28	115,275.00
OTHER EXPENSES								
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-120 DUES & SUBSCRIPTIONS	1,500	1,500	300.00	300.00	172.00	0.00	20.00	1,200.00
13-500-130 TRAINING	8,000	8,000	0.00	0.00	1,400.00	0.00	0.00	8,000.00
13-500-132 TRAVEL	20,000	20,000	20.00	20.00	14.00	0.00	0.10	19,980.00
13-500-135 MEALS & ENTERTAINMENT	5,000	5,000	28.76	28.76	821.00	0.00	0.58	4,971.24
13-500-200 COMPUTER MAINTENANCE	3,000	3,000	52.43	52.43	0.00	0.00	1.75	2,947.57
13-500-201 WEBSITE MAINTENANCE	2,000	2,000	0.00	0.00	750.00	0.00	0.00	2,000.00
13-500-205 REPAIRS & MAINT OF BUILDING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-250 LEGAL EXPENSES	30,000	30,000	0.00	0.00	2,500.00	0.00	0.00	30,000.00
13-500-290 AUDIT	5,500	5,500	0.00	0.00	400.00	0.00	0.00	5,500.00
13-500-430 SUPPLIES	2,500	2,500	380.89	380.89	136.85	0.00	15.24	2,119.11
13-500-440 ELECTION EXPENSES	1,500	1,500	0.00	0.00	16.00	0.00	0.00	1,500.00
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-590 POSTAGE	500	500	0.00	0.00	13.70	0.00	0.00	500.00
13-500-630 LEGAL ADVERTISING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-640 COPIER USAGE	1,443	1,443	0.00	0.00	0.00	0.00	0.00	1,443.00
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	2,000	2,000	20.01	20.01	0.00	0.00	1.00	2,020.01
TOTAL OTHER EXPENSES	82,943	82,943	762.07	762.07	6,223.55	0.00	0.92	82,180.93
CAPITAL EXPENSES								
13-500-800 EDC PROJECTS	65,000	65,000	0.00	0.00	1,398.51	0.00	0.00	65,000.00
13-500-801 PROMOTING WINDCREST	46,407	46,407	160.00	160.00	0.00	0.00	0.34	46,247.00
13-500-810 CAPITAL EXPENSE	11,760	11,760	0.00	0.00	0.00	0.00	0.00	11,760.00

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	103,049	103,049	10,471.31	10,471.31	8,668.64	0.00	10.16	92,577.70
13-500-891 RACKER ROAD PROJECT	0	0	0.00	0.00	1,742.86	0.00	0.00	0.00
13-500-892 TLF INTEREST	31,911	31,911	775.39	775.39	2,578.06	0.00	2.43	31,135.60
TOTAL CAPITAL EXPENSES	258,127	258,127	11,406.70	11,406.70	14,388.07	0.00	4.42	246,720.30
OTHER INCOME/EXPENSES								
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
TOTAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	19,893.39) (	19,893.39) (	28,242.11)	0.00	83.59-	43,691.39

CITY OF WINCREST
BALANCE SHEET
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	(94,925.99)	
13-1105	CASH - CHECKING	51,582.61	
13-1106	Savings - TLF Proceeds	25,003.15	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	279.54	
13-1118	EDC - Investment First Public	195,000.00	
13-1204	PREPAID SALES TAX	13,875.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	0.00	
		<u>190,814.57</u>	
TOTAL ASSETS			190,814.57
			=====
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	145,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(13,364.21)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	28,764.15	
	TOTAL LIABILITIES	<u>160,399.94</u>	
EQUITY			
=====			
13-3201	FUND BALANCE	61,629.91	
	TOTAL BEGINNING EQUITY	<u>61,629.91</u>	
TOTAL REVENUE		0.94	
TOTAL EXPENSES		31,216.22	
TOTAL INCREASE/(DECREASE) IN FUND BAL.		(31,215.28)	
TOTAL EQUITY & FUND BALANCE		<u>30,414.63</u>	
TOTAL LIABILITIES, EQUITY & FUND BALANCE			190,814.57
			=====

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>								
ALL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06
TOTAL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06
<u>EXPENDITURE SUMMARY</u>								
<u>00-GENERAL EXPENDITURES</u>								
SALARIES & BENEFITS	123,000	123,000	0.00	7,725.00	15,135.00	0.00	6.28	115,275.00
OTHER EXPENSES	82,943	82,943	75.75	837.82	13,923.81	0.00	1.01	82,105.18
CAPITAL EXPENSES	258,127	258,127	11,246.70	22,653.40	37,855.07	0.00	8.78	235,473.60
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
TOTAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	11,321.89) (	31,215.28) (	66,904.53)	0.00	131.17-	55,013.28

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4110 INCOME - OTHER (HOT)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	487,618	487,618	0.56	0.75	0.00	0.00	0.00	487,617.25
13-4301 INTEREST	250	250	0.00	0.19	9.35	0.00	0.08	249.81
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
10-GENERAL EXPENDITURES								
=====								
SALARIES & BENEFITS								
13-500-009 SALARIES - EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-010 ADMINISTRATIVE EXPENSES	27,000	27,000	0.00	0.00	0.00	0.00	0.00	27,000.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-040 HEALTH INSURANCE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-050 RETIREMENT-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-060 WORKERS COMPENSATION-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-070 UNEMPLOYMENT COMPENSATION	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-080 CONTRACT LABOR	96,000	96,000	0.00	7,725.00	15,000.00	0.00	8.05	88,275.00
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES & BENEFITS	123,000	123,000	0.00	7,725.00	15,135.00	0.00	6.28	115,275.00
OTHER EXPENSES								
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	0	0	0.00	0.00	104.88	0.00	0.00	0.00
13-500-120 DUES & SUBSCRIPTIONS	1,500	1,500	0.00	300.00	272.00	0.00	20.00	1,200.00
13-500-130 TRAINING	8,000	8,000	0.00	0.00	1,613.00	0.00	0.00	8,000.00
13-500-132 TRAVEL	20,000	20,000	0.00	20.00	492.96	0.00	0.10	19,980.00
13-500-135 MEALS & ENTERTAINMENT	5,000	5,000	0.00	28.76	1,973.61	0.00	0.58	4,971.24
13-500-200 COMPUTER MAINTENANCE	3,000	3,000	0.00	52.43	1,261.12	0.00	1.75	2,947.57
13-500-201 WEBSITE MAINTENANCE	2,000	2,000	0.00	0.00	2,250.00	0.00	0.00	2,000.00
13-500-205 REPAIRS & MAINT OF BUILDING	0	0	0.00	0.00	18.39	0.00	0.00	0.00
13-500-250 LEGAL EXPENSES	30,000	30,000	0.00	0.00	5,000.00	0.00	0.00	30,000.00
13-500-290 AUDIT	5,500	5,500	0.00	0.00	400.00	0.00	0.00	5,500.00
13-500-430 SUPPLIES	2,500	2,500	0.00	380.89	438.93	0.00	15.24	2,119.11
13-500-440 ELECTION EXPENSES	1,500	1,500	0.00	0.00	122.00	0.00	0.00	1,500.00
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-590 POSTAGE	500	500	0.00	0.00	13.70	0.00	0.00	500.00
13-500-630 LEGAL ADVERTISING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-640 COPIER USAGE	1,443	1,443	0.00	0.00	0.00	0.00	0.00	1,443.00
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	2,000	2,000	75.75	55.74	0.00	0.00	2.79	1,944.26
TOTAL OTHER EXPENSES	82,943	82,943	75.75	837.82	13,923.81	0.00	1.01	82,105.18
CAPITAL EXPENSES								
13-500-800 EDC PROJECTS	65,000	65,000	0.00	0.00	1,398.51	0.00	0.00	65,000.00
13-500-801 PROMOTING WINCREST	46,407	46,407	0.00	160.00	0.00	0.00	0.34	46,247.00
13-500-810 CAPITAL EXPENSE	11,760	11,760	0.00	0.00	0.00	0.00	0.00	11,760.00

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	103,049	103,049	0.00	10,471.31	26,029.40	0.00	10.16	92,577.70
13-500-891 RACKER ROAD PROJECT	0	0	10,471.31	10,471.31	2,716.46	0.00	0.00 (	10,471.31)
13-500-892 TLF INTEREST	31,911	31,911	775.39	1,550.78	7,710.70	0.00	4.86	30,360.21
TOTAL CAPITAL EXPENSES	258,127	258,127	11,246.70	22,653.40	37,855.07	0.00	8.78	235,473.60
OTHER INCOME/EXPENSES								
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
TOTAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	11,321.89) (	31,215.28) (	66,904.53)	0.00	131.17-	55,013.28

CITY OF WINCREST
BALANCE SHEET
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	(8,912.63)	
13-1105	CASH - CHECKING	9,829.14	
13-1106	Savings - TLF Proceeds	25,003.15	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	279.54	
13-1118	EDC - Investment First Public	0.00	
13-1204	PREPAID SALES TAX	13,875.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	57,062.00	
			97,136.46
TOTAL ASSETS			97,136.46
			=====
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	40,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(13,364.21)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	28,764.15	
	TOTAL LIABILITIES		55,399.94
EQUITY			
=====			
13-3201	FUND BALANCE	61,629.91	
	TOTAL BEGINNING EQUITY	61,629.91	
TOTAL REVENUE			0.38
TOTAL EXPENSES			19,893.77
TOTAL INCREASE/(DECREASE) IN FUND BAL.			(19,893.39)
TOTAL EQUITY & FUND BALANCE			41,736.52
TOTAL LIABILITIES, EQUITY & FUND BALANCE			97,136.46
			=====

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>								
ALL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62
TOTAL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62
<u>EXPENDITURE SUMMARY</u>								
<u>00-GENERAL EXPENDITURES</u>								
SALARIES & BENEFITS	123,000	123,000	7,725.00	7,725.00	7,635.00	0.00	6.28	115,275.00
OTHER EXPENSES	82,943	82,943	762.07	762.07	6,223.55	0.00	0.92	82,180.93
CAPITAL EXPENSES	258,127	258,127	11,406.70	11,406.70	14,388.07	0.00	4.42	246,720.30
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
TOTAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	19,893.39) (	19,893.39) (	28,242.11)	0.00	83.59-	43,691.39

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4110 INCOME - OTHER (HOT)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	487,618	487,618	0.19	0.19	0.00	0.00	0.00	487,617.81
13-4301 INTEREST	250	250	0.19	0.19	4.51	0.00	0.08	249.81
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	487,868	487,868	0.38	0.38	4.51	0.00	0.00	487,867.62

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
10-GENERAL EXPENDITURES								
=====								
SALARIES & BENEFITS								
13-500-009 SALARIES - EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-010 ADMINISTRATIVE EXPENSES	27,000	27,000	0.00	0.00	0.00	0.00	0.00	27,000.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-040 HEALTH INSURANCE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-050 RETIREMENT-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-060 WORKERS COMPENSATION-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-070 UNEMPLOYMENT COMPENSATION	0	0	0.00	0.00	135.00	0.00	0.00	0.00
13-500-080 CONTRACT LABOR	96,000	96,000	7,725.00	7,725.00	7,500.00	0.00	8.05	88,275.00
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES & BENEFITS	123,000	123,000	7,725.00	7,725.00	7,635.00	0.00	6.28	115,275.00
OTHER EXPENSES								
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-120 DUES & SUBSCRIPTIONS	1,500	1,500	300.00	300.00	172.00	0.00	20.00	1,200.00
13-500-130 TRAINING	8,000	8,000	0.00	0.00	1,400.00	0.00	0.00	8,000.00
13-500-132 TRAVEL	20,000	20,000	20.00	20.00	14.00	0.00	0.10	19,980.00
13-500-135 MEALS & ENTERTAINMENT	5,000	5,000	28.76	28.76	821.00	0.00	0.58	4,971.24
13-500-200 COMPUTER MAINTENANCE	3,000	3,000	52.43	52.43	0.00	0.00	1.75	2,947.57
13-500-201 WEBSITE MAINTENANCE	2,000	2,000	0.00	0.00	750.00	0.00	0.00	2,000.00
13-500-205 REPAIRS & MAINT OF BUILDING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-250 LEGAL EXPENSES	30,000	30,000	0.00	0.00	2,500.00	0.00	0.00	30,000.00
13-500-290 AUDIT	5,500	5,500	0.00	0.00	400.00	0.00	0.00	5,500.00
13-500-430 SUPPLIES	2,500	2,500	380.89	380.89	136.85	0.00	15.24	2,119.11
13-500-440 ELECTION EXPENSES	1,500	1,500	0.00	0.00	16.00	0.00	0.00	1,500.00
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-590 POSTAGE	500	500	0.00	0.00	13.70	0.00	0.00	500.00
13-500-630 LEGAL ADVERTISING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-640 COPIER USAGE	1,443	1,443	0.00	0.00	0.00	0.00	0.00	1,443.00
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	2,000	2,000	20.01	20.01	0.00	0.00	1.00	2,020.01
TOTAL OTHER EXPENSES	82,943	82,943	762.07	762.07	6,223.55	0.00	0.92	82,180.93
CAPITAL EXPENSES								
13-500-800 EDC PROJECTS	65,000	65,000	0.00	0.00	1,398.51	0.00	0.00	65,000.00
13-500-801 PROMOTING WINDCREST	46,407	46,407	160.00	160.00	0.00	0.00	0.34	46,247.00
13-500-810 CAPITAL EXPENSE	11,760	11,760	0.00	0.00	0.00	0.00	0.00	11,760.00

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: OCTOBER 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 08.33

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	103,049	103,049	10,471.31	10,471.31	8,668.64	0.00	10.16	92,577.70
13-500-891 RACKER ROAD PROJECT	0	0	0.00	0.00	1,742.86	0.00	0.00	0.00
13-500-892 TLF INTEREST	31,911	31,911	775.39	775.39	2,578.06	0.00	2.43	31,135.60
TOTAL CAPITAL EXPENSES	258,127	258,127	11,406.70	11,406.70	14,388.07	0.00	4.42	246,720.30
OTHER INCOME/EXPENSES								
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
TOTAL EXPENDITURES	464,070	464,070	19,893.77	19,893.77	28,246.62	0.00	4.29	444,176.23
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	19,893.39) (	19,893.39) (	28,242.11)	0.00	83.59-	43,691.39

CITY OF WINCREST
BALANCE SHEET
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	(94,925.99)	
13-1105	CASH - CHECKING	51,582.61	
13-1106	Savings - TLF Proceeds	25,003.15	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	279.54	
13-1118	EDC - Investment First Public	195,000.00	
13-1204	PREPAID SALES TAX	13,875.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	0.00	
		<u>190,814.57</u>	
TOTAL ASSETS			190,814.57
=====			
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	145,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(13,364.21)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	28,764.15	
	TOTAL LIABILITIES	<u>160,399.94</u>	
=====			
EQUITY			
=====			
13-3201	FUND BALANCE	61,629.91	
	TOTAL BEGINNING EQUITY	<u>61,629.91</u>	
=====			
TOTAL REVENUE		0.94	
TOTAL EXPENSES		<u>31,216.22</u>	
TOTAL INCREASE/(DECREASE) IN FUND BAL.		(31,215.28)	
TOTAL EQUITY & FUND BALANCE		<u>30,414.63</u>	
TOTAL LIABILITIES, EQUITY & FUND BALANCE			190,814.57
=====			

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>								
ALL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06
TOTAL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06
<u>EXPENDITURE SUMMARY</u>								
<u>00-GENERAL EXPENDITURES</u>								
SALARIES & BENEFITS	123,000	123,000	0.00	7,725.00	15,135.00	0.00	6.28	115,275.00
OTHER EXPENSES	82,943	82,943	75.75	837.82	13,923.81	0.00	1.01	82,105.18
CAPITAL EXPENSES	258,127	258,127	11,246.70	22,653.40	37,855.07	0.00	8.78	235,473.60
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
TOTAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	11,321.89) (	31,215.28) (	66,904.53)	0.00	131.17-	55,013.28

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4110 INCOME - OTHER (HOT)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	487,618	487,618	0.56	0.75	0.00	0.00	0.00	487,617.25
13-4301 INTEREST	250	250	0.00	0.19	9.35	0.00	0.08	249.81
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	487,868	487,868	0.56	0.94	9.35	0.00	0.00	487,867.06

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
10-GENERAL EXPENDITURES								
=====								
SALARIES & BENEFITS								
13-500-009 SALARIES - EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-010 ADMINISTRATIVE EXPENSES	27,000	27,000	0.00	0.00	0.00	0.00	0.00	27,000.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-040 HEALTH INSURANCE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-050 RETIREMENT-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-060 WORKERS COMPENSATION-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-070 UNEMPLOYMENT COMPENSATION	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-080 CONTRACT LABOR	96,000	96,000	0.00	7,725.00	15,000.00	0.00	8.05	88,275.00
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES & BENEFITS	123,000	123,000	0.00	7,725.00	15,135.00	0.00	6.28	115,275.00
OTHER EXPENSES								
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	0	0	0.00	0.00	104.88	0.00	0.00	0.00
13-500-120 DUES & SUBSCRIPTIONS	1,500	1,500	0.00	300.00	272.00	0.00	20.00	1,200.00
13-500-130 TRAINING	8,000	8,000	0.00	0.00	1,613.00	0.00	0.00	8,000.00
13-500-132 TRAVEL	20,000	20,000	0.00	20.00	492.96	0.00	0.10	19,980.00
13-500-135 MEALS & ENTERTAINMENT	5,000	5,000	0.00	28.76	1,973.61	0.00	0.58	4,971.24
13-500-200 COMPUTER MAINTENANCE	3,000	3,000	0.00	52.43	1,261.12	0.00	1.75	2,947.57
13-500-201 WEBSITE MAINTENANCE	2,000	2,000	0.00	0.00	2,250.00	0.00	0.00	2,000.00
13-500-205 REPAIRS & MAINT OF BUILDING	0	0	0.00	0.00	18.39	0.00	0.00	0.00
13-500-250 LEGAL EXPENSES	30,000	30,000	0.00	0.00	5,000.00	0.00	0.00	30,000.00
13-500-290 AUDIT	5,500	5,500	0.00	0.00	400.00	0.00	0.00	5,500.00
13-500-430 SUPPLIES	2,500	2,500	0.00	380.89	438.93	0.00	15.24	2,119.11
13-500-440 ELECTION EXPENSES	1,500	1,500	0.00	0.00	122.00	0.00	0.00	1,500.00
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-590 POSTAGE	500	500	0.00	0.00	13.70	0.00	0.00	500.00
13-500-630 LEGAL ADVERTISING	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-640 COPIER USAGE	1,443	1,443	0.00	0.00	0.00	0.00	0.00	1,443.00
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	2,000	2,000	75.75	55.74	0.00	0.00	2.79	1,944.26
TOTAL OTHER EXPENSES	82,943	82,943	75.75	837.82	13,923.81	0.00	1.01	82,105.18
CAPITAL EXPENSES								
13-500-800 EDC PROJECTS	65,000	65,000	0.00	0.00	1,398.51	0.00	0.00	65,000.00
13-500-801 PROMOTING WINCREST	46,407	46,407	0.00	160.00	0.00	0.00	0.34	46,247.00
13-500-810 CAPITAL EXPENSE	11,760	11,760	0.00	0.00	0.00	0.00	0.00	11,760.00

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: NOVEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 16.67

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	103,049	103,049	0.00	10,471.31	26,029.40	0.00	10.16	92,577.70
13-500-891 RACKER ROAD PROJECT	0	0	10,471.31	10,471.31	2,716.46	0.00	0.00 (	10,471.31)
13-500-892 TLF INTEREST	31,911	31,911	775.39	1,550.78	7,710.70	0.00	4.86	30,360.21
TOTAL CAPITAL EXPENSES	258,127	258,127	11,246.70	22,653.40	37,855.07	0.00	8.78	235,473.60
OTHER INCOME/EXPENSES								
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
TOTAL EXPENDITURES	464,070	464,070	11,322.45	31,216.22	66,913.88	0.00	6.73	432,853.78
REVENUE OVER/(UNDER) EXPENDITURES	23,798	23,798 (	11,321.89) (	31,215.28) (	66,904.53)	0.00	131.17-	55,013.28

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	(45,904.25)	
13-1105	CASH - CHECKING	29,780.64	
13-1106	Savings - TLF Proceeds	25,002.96	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	221.62	
13-1118	EDC - Investment First Public	0.00	
13-1204	PREPAID SALES TAX	13,875.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	110,102.71	
			133,078.94
TOTAL ASSETS			133,078.94
			=====
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	40,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(13,364.21)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	44,813.24	
	TOTAL LIABILITIES		71,449.03
EQUITY			
=====			
13-3201	FUND BALANCE	385,966.68	
	TOTAL BEGINNING EQUITY	385,966.68	
TOTAL REVENUE			452,747.70
TOTAL EXPENSES			777,084.47
TOTAL INCREASE/(DECREASE) IN FUND BAL.			(324,336.77)
TOTAL EQUITY & FUND BALANCE			61,629.91
TOTAL LIABILITIES, EQUITY & FUND BALANCE			133,078.94
			=====

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED:100.00

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>								
ALL REVENUES	487,868	487,868	124,162.53	452,747.70	525,697.58	0.00	92.80	35,120.30
TOTAL REVENUES	487,868	487,868	124,162.53	452,747.70	525,697.58	0.00	92.80	35,120.30
<u>EXPENDITURE SUMMARY</u>								
<u>00-GENERAL EXPENDITURES</u>								
SALARIES & BENEFITS	90,418	90,418	7,612.50	97,997.50	136,003.20	0.00	108.38 (	7,579.50)
OTHER EXPENSES	103,271	103,271	64,611.72	137,112.14	62,276.35	0.00	132.77 (	33,840.84)
CAPITAL EXPENSES	373,245	373,245	195,334.70	503,974.83	1,813,053.30	0.00	135.03 (	130,729.66)
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	566,934	566,934	267,558.92	739,084.47	2,011,332.85	0.00	130.37 (	172,150.00)
TOTAL EXPENDITURES	566,934	566,934	267,558.92	739,084.47	2,011,332.85	0.00	130.37 (	172,150.00)
REVENUE OVER/(UNDER) EXPENDITURES	(79,066)	(79,066)	(143,396.39)	(286,336.77)	(1,485,635.27)	0.00	362.15	207,270.30

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED:100.00

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	0	0	0.00	34.29	7,046.56	0.00	0.00 (	34.29)
13-4110 INCOME - OTHER (HOT)	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	0.00	75,000.00	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	487,618	487,618	124,162.35	452,688.04	443,533.56	0.00	92.84	34,929.96
13-4301 INTEREST	250	250	0.18	25.37	117.46	0.00	10.15	224.63
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	487,868	487,868	124,162.53	452,747.70	525,697.58	0.00	92.80	35,120.30

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED:100.00

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
00-GENERAL EXPENDITURES								

SALARIES & BENEFITS								
13-500-009 SALARIES - EDC	0	0	3,862.50	3,862.50	42,397.96	0.00	0.00 (	3,862.50)
13-500-010 ADMINISTRATIVE EXPENSES	4,000	4,000	0.00	4,000.00	4,040.20	0.00	100.00	0.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	0	0	0.00	0.00	1,871.86	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	0	0.00	0.00	3,662.97	0.00	0.00	0.00
13-500-040 HEALTH INSURANCE-EDC	0	0	0.00	0.00	10,129.28	0.00	0.00	0.00
13-500-050 RETIREMENT-EDC	0	0	0.00	0.00	3,165.93	0.00	0.00	0.00
13-500-060 WORKERS COMPENSATION-EDC	283	283	0.00	0.00	0.00	0.00	0.00	283.00
13-500-070 UNEMPLOYMENT COMPENSATION	135	135	0.00	135.00	135.00	0.00	100.00	0.00
13-500-080 CONTRACT LABOR	86,000	86,000	3,750.00	90,000.00	70,600.00	0.00	104.65 (	4,000.00)
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SALARIES & BENEFITS	90,418	90,418	7,612.50	97,997.50	136,003.20	0.00	108.38 (	7,579.50)
OTHER EXPENSES								
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	1,450	1,450	0.00	104.88	830.85	0.00	7.23	1,345.12
13-500-120 DUES & SUBSCRIPTIONS	2,000	2,000	0.00	3,118.53	2,502.00	0.00	155.93 (	1,118.53)
13-500-130 TRAINING	5,000	5,000	700.00	7,775.63	1,055.00	0.00	155.51 (	2,775.63)
13-500-132 TRAVEL	13,062	13,062	0.00	6,019.97	8,677.33	0.00	46.09	7,042.33
13-500-135 MEALS & ENTERTAINMENT	5,000	5,000	254.54	5,354.91	5,900.68	0.00	107.10 (	354.91)
13-500-200 COMPUTER MAINTENANCE	200	200	52.43	1,630.32	1,751.89	0.00	815.16 (	1,430.32)
13-500-201 WEBSITE MAINTENANCE	720	720	0.00	2,457.61	313.00	0.00	341.33 (	1,737.61)
13-500-205 REPAIRS & MAINT OF BUILDING	0	0	0.00	93.54	127.80	0.00	0.00 (	93.54)
13-500-250 LEGAL EXPENSES	40,000	40,000	61,153.30	95,041.80	30,150.00	0.00	237.60 (	55,041.80)
13-500-290 AUDIT	5,500	5,500	0.00	5,500.00	4,900.00	0.00	100.00	0.00
13-500-430 SUPPLIES	3,250	3,250	599.31	2,746.11	1,624.84	0.00	84.50	503.89
13-500-440 ELECTION EXPENSES	0	0	0.00	122.00	0.00	0.00	0.00 (	122.00)
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	20.00	0.00	0.00	0.00 (	20.00)
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	0	0	0.00	62.00	48.00	0.00	0.00 (	62.00)
13-500-590 POSTAGE	250	250	0.00	13.70	101.20	0.00	5.48	236.30
13-500-630 LEGAL ADVERTISING	776	776	0.00	776.00	0.00	0.00	100.00	0.00
13-500-640 COPIER USAGE	1,443	1,443	0.00	1,443.00	0.00	0.00	100.00	0.00
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	24,620	24,620	1,852.14	4,832.14	4,293.76	0.00	19.63	19,787.86
TOTAL OTHER EXPENSES	103,271	103,271	64,611.72	137,112.14	62,276.35	0.00	132.77 (	33,840.84)
CAPITAL EXPENSES								
13-500-800 EDC PROJECTS	200,000	200,000	9,058.00	23,114.51	24,055.11	0.00	11.56	176,885.49
13-500-801 PROMOTING WINDCREST	38,282	38,282	30.00	5,572.35	32,851.21	0.00	14.56	32,709.65
13-500-810 CAPITAL EXPENSE	0	0	0.00	0.00	2,520.00	0.00	0.00	0.00

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: SEPTEMBER 30TH, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED:100.00

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	97,450	97,450	182,978.74	280,799.62	341,088.90	0.00	288.15 (	183,349.62)
13-500-891 RACKER ROAD PROJECT	0	0	0.00	164,163.61	1,368,666.58	0.00	0.00 (	164,163.61)
13-500-892 TLF INTEREST	37,513	37,513	3,267.96	30,324.74	43,871.50	0.00	80.84	7,188.43
TOTAL CAPITAL EXPENSES	373,245	373,245	195,334.70	503,974.83	1,813,053.30	0.00	135.03 (	130,729.66)
OTHER INCOME/EXPENSES								
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES								
	566,934	566,934	267,558.92	739,084.47	2,011,332.85	0.00	130.37 (	172,150.00)
TOTAL EXPENDITURES								
	566,934	566,934	267,558.92	739,084.47	2,011,332.85	0.00	130.37 (	172,150.00)
REVENUE OVER/(UNDER) EXPENDITURES	(79,066) (	79,066) (	143,396.39) (	286,336.77) (	1,485,635.27)	0.00	362.15	207,270.30

Robert Colunga WEDC Executive Director

WEDC Report for Month of November, 2014

1. Coordinating all end of year activities in conjunction with the City of Windcrest – Light Up
2. Working with a couple of businesses on business retention and expansion with in Windcrest
3. Working towards on Fiesta event in Windcrest during the April 2015 time frame.
4. Meeting and working with the Fiesta Commission.
5. Working with Olive Garden on their application for the storefront improvement program
6. Working with the Bunch family long time owners of the property at the former Al's formal ware for re-facing their property and utilization of the Storefront and Streetscape Improvement Program.
7. Working with Whitestone – Reit with new tenant on finalization of retail space.
8. Working with Whataburger and Whitestone-Reit on the new Whataburger training facility located at the former University of Phoenix location and communicating with them during the construction process.
9. Working with In n Out Burger Construction Team and working with all appropriate agencies,.
10. Work with Buffalo Wild Wings on their project and move in to the former Marie Callender's
11. Working with Valcor and a new company on a possible lease/purchase of former Office Max building.
12. Working with Fast Signs for new locations in Windcrest to grow their business.
13. Working with TX Dot on issues concerning Walzem Road and possible construction.
14. Working with the Department of Homeland Security(in Windcrest) concerning a variety issues.
15. Working on the WEDC Financial Investment Committee to and use of Lone Star and Tex Pool accounts
16. Working with Rackspace on further development of their complex and utilization of their facilities and current status of construction and staffing.
17. Working with several interested parties in the Office Max building as well as the old Chuck E Cheese location and the call center which will temporarily be placed there.
18. Working with media on progress and developments in Windcrest.
19. Working with the Windcrest Cosmetic Dentistry for Storefront Program and completion of improvements for submission to the WEDC for payment.
20. B-3 Zoning and Coordination with prospective businesses
21. Planning and Zoning Agenda and assisting businesses with their questions and request.
22. Continued marketing strategies for the year and modifying our approach in Marketing Windcrest as needed
23. Working with the Walzem Road Area Revitalization Committee and other local entities and HOA which have an effect on Windcrest.
24. Work with TXDOT on construction issues with the 35 expansion.
25. Working with NEISD on construction issues, communication with the WEDC and COW
26. Working with Rackspace on future projects and development.
27. Working with Valcor properties on new business to be located in the Old Chuck E Chees location.

28. Working with Park & Recreation Board on placement of one of our bike racks and the property owners of Starbucks for another location – Mr. Dooley has been out of pocket.
29. Working with the City of Windcrest & Rackspace on the transition of the road system around Rackspace.
30. Working with various stores on their applications for the Storefront and Streetscape Improvement Program.
31. Working with the Weitzman Group, Whitestone-Reit, Turner Busby Development with potential businesses and development.
32. Interacting with other communities and addressing issues and concerns they may perceive with future or possible development which is occurring in Windcrest.
33. Working on closing with developer on lot located on the 111 acres area.
34. Development issues with the 111 acres to ensure we have as much commercial utilization as possible and if at all possible no multi-family and to work with local governmental agencies and state agencies to ensure success of the development.
35. Working with the MPO, Alamo RMA, NEP, ACCOG, CPS, SAWS, TX DOT on projects that effect our Cities development and growth and working with again with our legislators in Austin to ensure that our needs are presented and have a voice. Also work with our City Boards when needed to assist in Government Relations, i.e. Parks and Rec, Zoning, etc.
36. Updating of Develop Windcrest website and Windcrest Windfall website and phone application and working with businesses to get new incentives for the application users.

First Amendment and Extension of Professional Services Agreement

This Agreement is made and entered into this 11th day of December, 2014 by and between the Windcrest Economic Development Corp., City of Windcrest, Bexar County, Texas hereinafter referred to as "WEDC" and Robert Colunga of the Colunga Group, LLC of Bexar County, Texas, hereinafter referred to as "Consultant", as party of the second part, both of whom understand as follows:

RECITALS

WHEREAS:

- A. WEDC is an organization organized pursuant to Texas Local Government Code, Title 12 Planning and Development, Chapters 501, 502 & 505 et seq. WEDC has been organized to promote the business and development and maintains an office at 8601 Midcrown, Windcrest, Texas 78239.
- B. Consultant, pursuant to a two year contract, dated October 1, 2013, hereinafter referred to as "the Contract", has been engaged by WEDC to promote and otherwise advance the businesses of the City of Windcrest, Texas, hereinafter referred to as "Windcrest", and the WEDC, by working with other governmental entities, businesses and persons in procuring their cooperation in advancing the development of business in Windcrest. Consultant further promotes the business of Windcrest in serving the public in business transactions to to derive the greatest benefit for Windcrest in its business development.
- C. WEDC finds that Consultant's services under the contract have been beneficial to both the WEDC and Windcrest.
- D. WEDC finds that it would benefit both the WEDC and Windcrest for the period of Consultant's services under the contract to be extended.
- E. WEDC finds that the proposed terms of the extension of the contract will provide good value for both the WEDC and Windcrest.
- F. WEDC previously took action on September 11, 2014, to amend the compensation to the Consultant, and WEDC desires to memorialize and amend such compensation changes as further described below. The compensation described herein shall control over the Contract and over the Board's action of September 11, 2014.

In consideration of these findings, the mutual covenants found in the contract, and the amendment and extension of the contract made herein, the WEDC and Consultant agree as follows:

Section I.

Term

The term of the contract is extended one year to October 1, 2016 (the "Extended Term"), and with the exception of the other terms of this Agreement, the Contract shall control and remain in effect for all purposes.

Section II.

Compensation

On September 11, 2014 the WEDC approved a 3% increase to the compensation of the Consultant in the amount of \$2,700 per annum beginning October 1, 2014 with annual compensation after this increase being \$92,700. The Board ratifies and memorializes this compensation increase and further finds that adequate consideration is found in the Consultant's agreement to the extended term described in Section I. The above increase is effective October 1, 2014, and will be reflected in the regularly scheduled bi-monthly payments to Consultant through the Extended Term.

Section III.

One Time Payment for Additional Expenses

As additional consideration of Consultant's agreement to the Extended Term, Consultant shall also be paid an additional one-time stipend of \$ _____, on (INSERT DATE), to defray Consultant's total out-of-pocket expenses incurred for the [STATE YEAR], including [DESCRIBE EXPENSES TO BE INCLUDED IN THIS STIPEND].

The parties have executed this Agreement at Windcrest, Texas on the 11th day of December, 2014.

WINDCREST ECONOMIC DEVELOPMENT CORPORATION BY: _____ Tim Maloney, President	COLUNGA GROUP, LLC BY: _____ Robert Colunga, _____ Title _____ Robert Colunga, Individually
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Comment [JH1]: Robert, this is as you requested BUT it's a bit more challenging to support without documentation. It would be easier to simply describe it as a retention bonus then tied to expenses which are not identified. UNLESS you can provide documentation of actual out of pocket expenses, mileage, etc. that have not been reimbursed.