



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

Regular Meeting

**October 12, 2022
5:30 P.M.**

Windcrest City Hall

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 12TH DAY OF OCTOBER, 2022 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.

"It is the intent of the Board 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 in accordance with 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, 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 6 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER. PLEASE NOTE THAT THE BOARD MAY NOT BE PERMITTED TO RESPOND TO QUESTIONS OR COMMENTS.

Items will not necessarily be discussed or considered in the order they are printed on the agenda below. If, during the course of the meeting, discussion of any item on the agenda should be held in an executive or closed session, the Board will convene in such executive or closed session as permitted by and in accordance with 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. Swearing in of newly appointed Board Members:
 - Frank Martin
 - Melissa Cervera-Castillo
 - Rainbeau Presti
 - Tanya Aksamentova
2. Determination of a Quorum
3. Pledge of Allegiance
4. Prayer
5. Vote to consider the excuse of an absent board member(s), if applicable

II. Visitors/Presentations

1. Executive Directors Report regarding Economic Development Activities.
2. Current Financials (Balance, Revenue & Expense) ending August 2022.

III. Citizens to be Heard

1. Members of the public may sign up to provide public comments to the Board in accordance with Board and City ordinance and policy.

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.

Discuss and Act

1. Election of WEDC Officers
2. Lease for WEDC Offices – 8940 Fourwinds Drive, Suite #206
3. Consider and take possible action on adding an authorized signer to the bank and financial accounts.
4. Letter of Intent between WEDC and WSS
5. Special Events & Digital/Social Media Committees

IV. Executive Session

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

- V. **Resume Open Session:** Consider and take possible action on matters discussed in executive session, potential purchase of real property and economic incentives request.

VI. General Announcements and Future Agenda Items Requested

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. Said Notice was posted 72 hours prior to the 12th day of October, 2022.

By: ***DATE & SIGNATURE PENDING***
Rachel Dominguez, City Secretary

Windcrest Economic Development Corporation
Statement of Financial Position
As of August 31, 2022

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1000 Frost - Checking 0485	\$ 1,447,672.79
Total Bank Accounts	<u>1,447,672.79</u>
Accounts Receivable	
1100 A/R Sales Tax	
1101 Accrued Revenue	259,687.99
Total 1100 A/R Sales Tax	<u>259,687.99</u>
Total Accounts Receivable	<u>259,687.99</u>
Other Current Assets	
1300 Prepaid Expense	646.30
1302 Prepaid Sales Tax	0.26
Total 1300 Prepaid Expense	<u>646.56</u>
Total Other Current Assets	<u>646.56</u>
Total Current Assets	<u>1,708,007.34</u>
Fixed Assets	
1400 Computers & Monitors	2,280.34
1402 Furniture & Fixtures	11,993.99
1500 Accumulated Depreciation	(1,289.48)
Total Fixed Assets	<u>12,984.85</u>
Other Assets	
1600 EDC - Investment First Public	115,523.63
Total Other Assets	<u>115,523.63</u>
TOTAL ASSETS	\$ 1,836,515.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Commerce Bank 2199	\$ 226.52
Total Credit Cards	<u>226.52</u>
Other Current Liabilities	
2002 Wages Payable	3,805.47
2003 Accrued Expenditures	5,556.44
Total Other Current Liabilities	<u>9,361.91</u>
Total Current Liabilities	<u>9,588.43</u>
Total Liabilities	<u>9,588.43</u>
Equity	
3000 Net Assets	1,418,198.70
Net Revenue	408,728.69
Total Equity	<u>1,826,927.39</u>
TOTAL LIABILITIES AND EQUITY	\$ 1,836,515.82

Windcrest Economic Development Corporation
Statement of Activity
October 2021 - August 2022

	<u>Total</u>
Revenue	
4000 Revenue	
4001 Income - Sales Tax	\$ 693,981.91
4004 Other Income	1,545.43
Total 4000 Revenue	695,527.34
Total Revenue	695,527.34
Gross Profit	695,527.34
Expenditures	
6000 Salaries, Benefits & Contract Labor	
6001 Salaries	38,937.42
6004 Social Security / Medicare Match	3,002.71
6005 Health Insurance-EDC	7,383.30
6006 Retirement--EDC	2,825.62
6008 Unemployment Comp	654.00
6009 Contract Labor	92,703.60
6021 Health Insurance - Life & Vision	258.24
6053 Cell Phone Allowance	332.32
Total 6000 Salaries, Benefits & Contract Labor	146,097.21
6010 BRE & Prospect Development Expenses	
6012 Collateral Material	2,358.77
6013 Travel	933.18
6014 Meals & Entertainment	1,058.98
6015 EDC Projects	803.48
6016 Promoting Windcrest(BRE Events)	14,738.98
6017 Sponsorships, Regional Marketing	4,691.60
6018 Commercial Revitalization/Store Front Grants	19,999.98
Total 6010 BRE & Prospect Development Expenses	44,584.97
6025 Administrative & Other Expenses	
6026 Rent	12,775.00
6027 Furniture & Fixtures	80.08
6029 Internet Services	1,669.22
6030 Computer Maintenance, Software, Website	2,359.78
6031 Accounting Services	13,731.99
6032 Barcom / IT	4,256.92
6033 Phone Services	855.96
6035 Public Relations	11,600.00
6036 Training Staff/Board	204.00
6037 Dues & Subscriptions	160.00
6038 Supplies	2,454.34
6039 Postage	120.43
6040 Copier	354.02
6042 Legal Expenses	26,951.99
6043 Audit	13,675.00
6045 Vehicle Expenses-EDC	3,412.83

Windcrest Economic Development Corporation
Statement of Activity
October 2021 - August 2022

	Total
6046 Vehicle Fuel-EDC	267.75
6047 Contingencies	1,983.51
Total 6025 Administrative & Other Expenses	96,912.82
Total Expenditures	287,595.00
Net Operating Revenue	407,932.34
Other Revenue	
4003 Revenue Income - Interest	796.35
Total Other Revenue	796.35
Net Other Revenue	796.35
Net Revenue	\$ 408,728.69

Windcrest Economic Development Corporation
Statement of Activity
August 2022

	<u>Total</u>
Revenue	
Total Revenue	-
Gross Profit	-
Expenditures	
6000 Salaries, Benefits & Contract 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	8,427.60
6021 Health Insurance - Life & Vision	32.28
6053 Cell Phone Allowance	41.54
Total 6000 Salaries, Benefits & Contract Labor	<u>13,323.18</u>
6010 BRE & Prospect Development Expenses	
6014 Meals & Entertainment	139.72
Total 6010 BRE & Prospect Development Expenses	<u>139.72</u>
6025 Administrative & Other Expenses	
6026 Rent	1,145.00
6027 Furniture & Fixtures	80.08
6029 Internet Services	160.82
6030 Computer Maintenance, Software, Website	59.53
6031 Accounting Services	1,342.64
6032 Barcom / IT	393.77
6033 Phone Services	0.68
6035 Public Relations	1,450.00
6038 Supplies	179.30
6042 Legal Expenses	6,498.55
6043 Audit	1,000.00
6045 Vehicle Expenses-EDC	200.20
6047 Contingencies	161.59
Total 6025 Administrative & Other Expenses	<u>12,672.16</u>
Total Expenditures	<u>26,135.06</u>
Net Operating Revenue	<u>(26,135.06)</u>
Other Revenue	
4003 Revenue Income - Interest	248.67
Total Other Revenue	<u>248.67</u>
Net Other Revenue	<u>248.67</u>
Net Revenue	<u>\$ (25,886.39)</u>

Windcrest Economic Development Corporation
Budget vs. Actuals: 2022 WEDC Budget (Copy) - FY22 P&L
October 2021 - August 2022

	Oct 2021				Nov 2021				Dec 2021				Jan 2022			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue																
4000 Revenue																
4001 Income - Sales Tax	\$ 73,546.62	\$ 54,166.67	\$ 19,379.95	136%	\$ 68,124.66	\$ 54,166.67	\$ 13,957.99	126%	\$ 86,765.09	\$ 54,166.67	\$ 32,598.42	160%	\$ 63,707.99	\$ 54,166.67	\$ 9,541.32	118%
4002 Proceeds from Reserves		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%
4004 Other Income	1,545.43		1,545.43				-				-				-	
Total 4000 Revenue	75,092.05	63,666.67	11,425.38	118%	68,124.66	63,666.67	4,457.99	107%	86,765.09	63,666.67	23,098.42	136%	63,707.99	63,666.67	41.32	100%
Total Revenue	75,092.05	63,666.67	11,425.38	118%	68,124.66	63,666.67	4,457.99	107%	86,765.09	63,666.67	23,098.42	136%	63,707.99	63,666.67	41.32	100%
Gross Profit	75,092.05	63,666.67	11,425.38	118%	68,124.66	63,666.67	4,457.99	107%	86,765.09	63,666.67	23,098.42	136%	63,707.99	63,666.67	41.32	100%
Expenditures																
6000 Salaries, Benefits & Contract Labor			-				-				-				-	
6001 Salaries	3,603.14	3,916.67	(313.53)	92%	3,603.14	3,916.67	(313.53)	92%	3,603.14	3,916.67	(313.53)	92%	3,379.20	3,916.67	(537.47)	86%
6002 Admin Expenses		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6003 EDC Overtime		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6004 Social Security / Medicare Match	274.23	333.33	(59.10)	82%	275.64	333.33	(57.69)	83%	275.64	333.33	(57.69)	83%	261.68	333.33	(71.65)	79%
6005 Health Insurance-EDC	527.50	833.33	(305.83)	63%	527.50	833.33	(305.83)	63%	527.50	833.33	(305.83)	63%	725.10	833.33	(108.23)	87%
6006 Retirement--EDC	259.06	366.67	(107.61)	71%	259.06	366.67	(107.61)	71%	259.06	366.67	(107.61)	71%	245.96	366.67	(120.71)	67%
6007 Workers Comp-EDC		91.67	(91.67)	0%		91.67	(91.67)	0%		91.67	(91.67)	0%		91.67	(91.67)	0%
6008 Unemployment Comp		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%	294.18	41.67	252.51	706%
6009 Contract Labor	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%
6021 Health Insurance - Life & Vision			-				-				-		32.28		32.28	
6053 Cell Phone Allowance			-				-				-		41.54		41.54	
Total 6000 Salaries, Benefits & Contract Labor	13,091.53	15,416.67	(2,325.14)	85%	13,092.94	15,416.67	(2,323.73)	85%	13,092.94	15,416.67	(2,323.73)	85%	13,407.54	15,416.67	(2,009.13)	87%
6010 BRE & Prospect Development Expenses			-				-				-				-	
6011 Consulting/Planning/Infrastructure		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%
6012 Collateral Material	1,822.93	833.33	989.60	219%		833.33	(833.33)	0%	535.84	833.33	(297.49)	64%		833.33	(833.33)	0%
6013 Travel	881.22	833.33	47.89	106%	6.00	833.33	(827.33)	1%		833.33	(833.33)	0%	45.96	833.33	(787.37)	6%
6014 Meals & Entertainment	15.00	416.67	(401.67)	4%	289.36	416.67	(127.31)	69%	15.00	416.67	(401.67)	4%	104.27	416.67	(312.40)	25%
6015 EDC Projects		12,991.66	(12,991.66)	0%		12,991.66	(12,991.66)	0%		12,991.66	(12,991.66)	0%		12,991.66	(12,991.66)	0%
6016 Promoting Windcrest(BRE Events)		5,416.67	(5,416.67)	0%	4,518.29	5,416.67	(898.38)	83%		5,416.67	(5,416.67)	0%	54.12	5,416.67	(5,362.55)	1%
6017 Sponsorships, Regional Marketing	416.66	833.33	(416.67)	50%	416.66	833.33	(416.67)	50%	941.66	833.33	108.33	113%	416.66	833.33	(416.67)	50%
6018 Commercial Revitalization/Store Front Grants		2,500.00	(2,500.00)	0%		2,500.00	(2,500.00)	0%	9,999.99	2,500.00	7,499.99	400%		2,500.00	(2,500.00)	0%
6019 Infrastructure/Streets		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%
Total 6010 BRE & Prospect Development Expenses	3,135.81	36,658.32	(33,522.51)	9%	5,230.31	36,658.32	(31,428.01)	14%	11,492.49	36,658.32	(25,165.83)	31%	621.01	36,658.32	(36,037.31)	2%
6025 Administrative & Other Expenses			-				-				-				-	
6026 Rent	1,190.00	1,250.00	(60.00)	95%	1,157.00	1,250.00	(93.00)	93%	1,223.00	1,250.00	(27.00)	98%	1,190.00	1,250.00	(60.00)	95%
6027 Furniture & Fixtures		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6028 Equipment, Computers & Other		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6029 Internet Services	130.66	150.00	(19.34)	87%	155.79	150.00	5.79	104%	155.79	150.00	5.79	104%	106.27	150.00	(43.73)	71%
6030 Computer Maintenance, Software, Website	59.53	500.00	(440.47)	12%	959.38	500.00	459.38	192%	59.53	500.00	(440.47)	12%	213.06	500.00	(286.94)	43%
6031 Accounting Services	992.64	1,233.33	(240.69)	80%	992.64	1,233.33	(240.69)	80%	992.64	1,233.33	(240.69)	80%	1,342.64	1,233.33	109.31	109%
6032 Barcom / IT	360.47	391.67	(31.20)	92%	383.79	391.67	(7.88)	98%	369.72	391.67	(21.95)	94%	414.29	391.67	22.62	106%
6033 Phone Services	80.73	83.33	(2.60)	97%	86.19	83.33	2.86	103%	86.19	83.33	2.86	103%	85.84	83.33	2.51	103%
6034 Mobile Telephone		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6035 Public Relations		500.00	(500.00)	0%		500.00	(500.00)	0%		500.00	(500.00)	0%	1,450.00	500.00	950.00	290%
6036 Training Staff/Board		583.33	(583.33)	0%	79.00	583.33	(504.33)	14%		583.33	(583.33)	0%		583.33	(583.33)	0%
6037 Dues & Subscriptions		33.33	(33.33)	0%	160.00	33.33	126.67	480%		33.33	(33.33)	0%		33.33	(33.33)	0%
6038 Supplies	68.18	333.33	(265.15)	20%	771.15	333.33	437.82	231%	149.12	333.33	(184.21)	45%	90.94	333.33	(242.39)	27%

Windcrest Economic Development Corporation
Budget vs. Actuals: 2022 WEDC Budget (Copy) - FY22 P&L
October 2021 - August 2022

	Oct 2021				Nov 2021				Dec 2021				Jan 2022			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
6039 Postage		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%
6040 Copier		83.33	(83.33)	0%	147.10	83.33	63.77	177%		83.33	(83.33)	0%		83.33	(83.33)	0%
6041 Repairs & Maintenance		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6042 Legal Expenses	2,630.92	3,333.33	(702.41)	79%	1,267.92	3,333.33	(2,065.41)	38%	1,473.34	3,333.33	(1,859.99)	44%	1,250.00	3,333.33	(2,083.33)	38%
6043 Audit	3,000.00	1,583.33	1,416.67	189%		1,583.33	(1,583.33)	0%	2,000.00	1,583.33	416.67	126%		1,583.33	(1,583.33)	0%
6044 Sales Tax Services		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6045 Vehicle Expenses-EDC	830.00	291.66	538.34	285%	30.00	291.66	(261.66)	10%	893.61	291.66	601.95	306%	34.00	291.66	(257.66)	12%
6046 Vehicle Fuel-EDC	127.25	83.33	43.92	153%		83.33	(83.33)	0%	82.00	83.33	(1.33)	98%		83.33	(83.33)	0%
6047 Contingencies	319.54	200.00	119.54	160%	20.56	200.00	(179.44)	10%		200.00	(200.00)	0%	311.59	200.00	111.59	156%
6049 General Liability Insurance		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%
6050 E&O Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%
6051 Auto Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%
6052 Auto Physical Damage Insurance		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%
Total 6025 Administrative & Other Expenses	9,789.92	11,816.63	(2,026.71)	83%	6,210.52	11,816.63	(5,606.11)	53%	7,484.94	11,816.63	(4,331.69)	63%	6,488.63	11,816.63	(5,328.00)	55%
Total Expenditures	26,017.26	63,891.62	(37,874.36)	41%	24,533.77	63,891.62	(39,357.85)	38%	32,070.37	63,891.62	(31,821.25)	50%	20,517.18	63,891.62	(43,374.44)	32%
Net Operating Revenue	49,074.79	(224.95)	49,299.74	-21816%	43,590.89	(224.95)	43,815.84	-19378%	54,694.72	(224.95)	54,919.67	-24314%	43,190.81	(224.95)	43,415.76	-19200%
Other Revenue																
4003 Revenue Income - Interest	12.10	41.67	(29.57)	29%	12.64	41.67	(29.03)	30%	17.91	41.67	(23.76)	43%	17.35	41.67	(24.32)	42%
Total Other Revenue	12.10	41.67	(29.57)	29%	12.64	41.67	(29.03)	30%	17.91	41.67	(23.76)	43%	17.35	41.67	(24.32)	42%
Other Expenditures																
8000 Depreciation Expense		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%
Total Other Expenditures	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%
Net Other Revenue	12.10	(216,291.66)	216,303.76	0%	12.64	(216,291.66)	216,304.30	0%	17.91	(216,291.66)	216,309.57	0%	17.35	(216,291.66)	216,309.01	0%
Net Revenue	\$ 49,086.89	\$ (216,516.61)	\$ 265,603.50	-23%	\$ 43,603.53	\$ (216,516.61)	\$ 260,120.14	-20%	\$ 54,712.63	\$ (216,516.61)	\$ 271,229.24	-25%	\$ 43,208.16	\$ (216,516.61)	\$ 259,724.77	-20%

Windcrest Economic Development
Budget vs. Actuals: 2022 WEDC Bu
October 2021 - August 2022

	Feb 2022				Mar 2022				Apr 2022				May 2022			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue																
4000 Revenue																
4001 Income - Sales Tax	\$ 62,898.66	\$ 54,166.67	\$ 8,731.99	116%	\$ 79,250.90	\$ 54,166.67	\$ 25,084.23	146%	\$ 83,109.72	\$ 54,166.67	\$ 28,943.05	153%	\$ 72,081.17	\$ 54,166.67	\$ 17,914.50	133%
4002 Proceeds from Reserves		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%
4004 Other Income			-				-				-				-	
Total 4000 Revenue	62,898.66	63,666.67	(768.01)	99%	79,250.90	63,666.67	15,584.23	124%	83,109.72	63,666.67	19,443.05	131%	72,081.17	63,666.67	8,414.50	113%
Total Revenue	62,898.66	63,666.67	(768.01)	99%	79,250.90	63,666.67	15,584.23	124%	83,109.72	63,666.67	19,443.05	131%	72,081.17	63,666.67	8,414.50	113%
Gross Profit	62,898.66	63,666.67	(768.01)	99%	79,250.90	63,666.67	15,584.23	124%	83,109.72	63,666.67	19,443.05	131%	72,081.17	63,666.67	8,414.50	113%
Expenditures																
6000 Salaries, Benefits & Contract Labor			-				-				-				-	
6001 Salaries	3,379.20	3,916.67	(537.47)	86%	3,561.60	3,916.67	(355.07)	91%	3,561.60	3,916.67	(355.07)	91%	3,561.60	3,916.67	(355.07)	91%
6002 Admin Expenses		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6003 EDC Overtime		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6004 Social Security / Medicare Match	261.68	333.33	(71.65)	79%	275.64	333.33	(57.69)	83%	275.64	333.33	(57.69)	83%	275.64	333.33	(57.69)	83%
6005 Health Insurance-EDC	725.10	833.33	(108.23)	87%	725.10	833.33	(108.23)	87%	725.10	833.33	(108.23)	87%	725.10	833.33	(108.23)	87%
6006 Retirement--EDC	245.96	366.67	(120.71)	67%	259.42	366.67	(107.25)	71%	259.42	366.67	(107.25)	71%	259.42	366.67	(107.25)	71%
6007 Workers Comp-EDC		91.67	(91.67)	0%		91.67	(91.67)	0%		91.67	(91.67)	0%		91.67	(91.67)	0%
6008 Unemployment Comp	294.18	41.67	252.51	706%	65.64	41.67	23.97	158%		41.67	(41.67)	0%		41.67	(41.67)	0%
6009 Contract Labor	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%	8,427.60	9,666.67	(1,239.07)	87%
6021 Health Insurance - Life & Vision	32.28		32.28		32.28		32.28		32.28		32.28		32.28		32.28	
6053 Cell Phone Allowance	41.54		41.54		41.54		41.54		41.54		41.54		41.54		41.54	
Total 6000 Salaries, Benefits & Contract Labor	13,407.54	15,416.67	(2,009.13)	87%	13,388.82	15,416.67	(2,027.85)	87%	13,323.18	15,416.67	(2,093.49)	86%	13,323.18	15,416.67	(2,093.49)	86%
6010 BRE & Prospect Development Expenses			-				-				-				-	
6011 Consulting/Planning/Infrastructure		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%		3,333.33	(3,333.33)	0%
6012 Collateral Material		833.33	(833.33)	0%		833.33	(833.33)	0%		833.33	(833.33)	0%		833.33	(833.33)	0%
6013 Travel		833.33	(833.33)	0%		833.33	(833.33)	0%		833.33	(833.33)	0%		833.33	(833.33)	0%
6014 Meals & Entertainment	41.75	416.67	(374.92)	10%	33.69	416.67	(382.98)	8%	175.11	416.67	(241.56)	42%	117.65	416.67	(299.02)	28%
6015 EDC Projects		12,991.66	(12,991.66)	0%	803.48	12,991.66	(12,188.18)	6%		12,991.66	(12,991.66)	0%		12,991.66	(12,991.66)	0%
6016 Promoting Windcrest(BRE Events)		5,416.67	(5,416.67)	0%	6,337.82	5,416.67	921.15	117%		5,416.67	(5,416.67)	0%		5,416.67	(5,416.67)	0%
6017 Sponsorships, Regional Marketing	416.66	833.33	(416.67)	50%	416.66	833.33	(416.67)	50%	416.66	833.33	(416.67)	50%	416.66	833.33	(416.67)	50%
6018 Commercial Revitalization/Store Front Grants	9,999.99	2,500.00	7,499.99	400%		2,500.00	(2,500.00)	0%		2,500.00	(2,500.00)	0%		2,500.00	(2,500.00)	0%
6019 Infrastructure/Streets		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%
Total 6010 BRE & Prospect Development Expenses	10,458.40	36,658.32	(26,199.92)	29%	7,591.65	36,658.32	(29,066.67)	21%	591.77	36,658.32	(36,066.55)	2%	534.31	36,658.32	(36,124.01)	1%
6025 Administrative & Other Expenses			-				-				-				-	
6026 Rent	1,145.00	1,250.00	(105.00)	92%	1,145.00	1,250.00	(105.00)	92%	1,145.00	1,250.00	(105.00)	92%	1,145.00	1,250.00	(105.00)	92%
6027 Furniture & Fixtures		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6028 Equipment, Computers & Other		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6029 Internet Services	155.79	150.00	5.79	104%	160.82	150.00	10.82	107%	160.82	150.00	10.82	107%	160.82	150.00	10.82	107%
6030 Computer Maintenance, Software, Website	551.60	500.00	51.60	110%	59.53	500.00	(440.47)	12%	59.53	500.00	(440.47)	12%	219.03	500.00	(280.97)	44%
6031 Accounting Services	1,355.59	1,233.33	122.26	110%	1,342.64	1,233.33	109.31	109%	1,342.64	1,233.33	109.31	109%	1,342.64	1,233.33	109.31	109%
6032 Barcom / IT	383.79	391.67	(7.88)	98%	380.56	391.67	(11.11)	97%	389.22	391.67	(2.45)	99%	393.77	391.67	2.10	101%
6033 Phone Services	85.84	83.33	2.51	103%	85.84	83.33	2.51	103%	85.95	83.33	2.62	103%	85.95	83.33	2.62	103%
6034 Mobile Telephone		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6035 Public Relations	1,450.00	500.00	950.00	290%	1,450.00	500.00	950.00	290%	1,450.00	500.00	950.00	290%	1,450.00	500.00	950.00	290%
6036 Training Staff/Board		583.33	(583.33)	0%		583.33	(583.33)	0%		583.33	(583.33)	0%	125.00	583.33	(458.33)	21%
6037 Dues & Subscriptions		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%
6038 Supplies	73.00	333.33	(260.33)	22%	985.54	333.33	652.21	296%	32.46	333.33	(300.87)	10%	104.65	333.33	(228.68)	31%

Windcrest Economic Development
Budget vs. Actuals: 2022 WEDC Bu
October 2021 - August 2022

	Feb 2022				Mar 2022				Apr 2022				May 2022			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
6039 Postage	83.20	41.67	41.53	200%		41.67	(41.67)	0%	37.23	41.67	(4.44)	89%		41.67	(41.67)	0%
6040 Copier		83.33	(83.33)	0%	206.92	83.33	123.59	248%		83.33	(83.33)	0%		83.33	(83.33)	0%
6041 Repairs & Maintenance		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%
6042 Legal Expenses		3,333.33	(3,333.33)	0%	2,839.35	3,333.33	(493.98)	85%	4,691.97	3,333.33	1,358.64	141%		3,333.33	(3,333.33)	0%
6043 Audit		1,583.33	(1,583.33)	0%	1,500.00	1,583.33	(83.33)	95%	500.00	1,583.33	(1,083.33)	32%	1,450.00	1,583.33	(133.33)	92%
6044 Sales Tax Services		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6045 Vehicle Expenses-EDC	34.00	291.66	(257.66)	12%	34.00	291.66	(257.66)	12%	35.00	291.66	(256.66)	12%	1,252.02	291.66	960.36	429%
6046 Vehicle Fuel-EDC		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%		83.33	(83.33)	0%
6047 Contingencies	161.59	200.00	(38.41)	81%	161.59	200.00	(38.41)	81%	161.59	200.00	(38.41)	81%	331.98	200.00	131.98	166%
6049 General Liability Insurance		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%		41.67	(41.67)	0%
6050 E&O Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%
6051 Auto Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%
6052 Auto Physical Damage Insurance		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%		33.33	(33.33)	0%
Total 6025 Administrative & Other Expenses	5,479.40	11,816.63	(6,337.23)	46%	10,351.79	11,816.63	(1,464.84)	88%	10,091.41	11,816.63	(1,725.22)	85%	8,060.86	11,816.63	(3,755.77)	68%
Total Expenditures	29,345.34	63,891.62	(34,546.28)	46%	31,332.26	63,891.62	(32,559.36)	49%	24,006.36	63,891.62	(39,885.26)	38%	21,918.35	63,891.62	(41,973.27)	34%
Net Operating Revenue	33,553.32	(224.95)	33,778.27	-14916%	47,918.64	(224.95)	48,143.59	-21302%	59,103.36	(224.95)	59,328.31	-26274%	50,162.82	(224.95)	50,387.77	-22300%
Other Revenue																
4003 Revenue Income - Interest	17.35	41.67	(24.32)	42%	32.64	41.67	(9.03)	78%	48.76	41.67	7.09	117%	89.70	41.67	48.03	215%
Total Other Revenue	17.35	41.67	(24.32)	42%	32.64	41.67	(9.03)	78%	48.76	41.67	7.09	117%	89.70	41.67	48.03	215%
Other Expenditures																
8000 Depreciation Expense		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%
Total Other Expenditures	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%
Net Other Revenue	17.35	(216,291.66)	216,309.01	0%	32.64	(216,291.66)	216,324.30	0%	48.76	(216,291.66)	216,340.42	0%	89.70	(216,291.66)	216,381.36	0%
Net Revenue	\$ 33,570.67	\$ (216,516.61)	\$ 250,087.28	-16%	\$ 47,951.28	\$ (216,516.61)	\$ 264,467.89	-22%	\$ 59,152.12	\$ (216,516.61)	\$ 275,668.73	-27%	\$ 50,252.52	\$ (216,516.61)	\$ 266,769.13	-23%

Windcrest Economic Development (

Budget vs. Actuals: 2022 WEDC Bu

October 2021 - August 2022

	Jun 2022				Jul 2022				Aug 2022				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue																
4000 Revenue																
4001 Income - Sales Tax	\$ 104,497.10	\$ 54,166.66	\$ 50,330.44	193%	\$ 54,166.66	\$ (54,166.66)		0%	\$ 54,166.66	\$ (54,166.66)		0%	\$ 693,981.91	\$ 595,833.34	\$ 98,148.57	116%
4002 Proceeds from Reserves		9,500.00	(9,500.00)	0%	9,500.00	(9,500.00)		0%	9,500.00	(9,500.00)		0%	-	104,500.00	(104,500.00)	0%
4004 Other Income			-			-				-			1,545.43	-	1,545.43	
Total 4000 Revenue	104,497.10	63,666.66	40,830.44	164%	-	63,666.66	(63,666.66)	0%	-	63,666.66	(63,666.66)	0%	695,527.34	700,333.34	(4,806.00)	99%
Total Revenue	104,497.10	63,666.66	40,830.44	164%	-	63,666.66	(63,666.66)	0%	-	63,666.66	(63,666.66)	0%	695,527.34	700,333.34	(4,806.00)	99%
Gross Profit	104,497.10	63,666.66	40,830.44	164%	-	63,666.66	(63,666.66)	0%	-	63,666.66	(63,666.66)	0%	695,527.34	700,333.34	(4,806.00)	99%
Expenditures																
6000 Salaries, Benefits & Contract Labor			-			-				-			-	-	-	
6001 Salaries	3,561.60	3,916.66	(355.06)	91%	3,561.60	3,916.66	(355.06)	91%	3,561.60	3,916.66	(355.06)	91%	38,937.42	43,083.34	(4,145.92)	90%
6002 Admin Expenses		83.34	(83.34)	0%		83.34	(83.34)	0%		83.34	(83.34)	0%	-	916.66	(916.66)	0%
6003 EDC Overtime		83.34	(83.34)	0%		83.34	(83.34)	0%		83.34	(83.34)	0%	-	916.66	(916.66)	0%
6004 Social Security / Medicare Match	275.64	333.34	(57.70)	83%	275.64	333.34	(57.70)	83%	275.64	333.34	(57.70)	83%	3,002.71	3,666.66	(663.95)	82%
6005 Health Insurance-EDC	725.10	833.34	(108.24)	87%	725.10	833.34	(108.24)	87%	725.10	833.34	(108.24)	87%	7,383.30	9,166.66	(1,783.36)	81%
6006 Retirement--EDC	259.42	366.66	(107.24)	71%	259.42	366.66	(107.24)	71%	259.42	366.66	(107.24)	71%	2,825.62	4,033.34	(1,207.72)	70%
6007 Workers Comp-EDC		91.66	(91.66)	0%		91.66	(91.66)	0%		91.66	(91.66)	0%	-	1,008.34	(1,008.34)	0%
6008 Unemployment Comp		41.66	(41.66)	0%		41.66	(41.66)	0%		41.66	(41.66)	0%	654.00	458.34	195.66	143%
6009 Contract Labor	8,427.60	9,666.66	(1,239.06)	87%	8,427.60	9,666.66	(1,239.06)	87%	8,427.60	9,666.66	(1,239.06)	87%	92,703.60	106,333.34	(13,629.74)	87%
6021 Health Insurance - Life & Vision	32.28		32.28		32.28		32.28		32.28		32.28		258.24	-	258.24	
6053 Cell Phone Allowance	41.54		41.54		41.54		41.54		41.54		41.54		332.32	-	332.32	
Total 6000 Salaries, Benefits & Contract Labor	13,323.18	15,416.66	(2,093.48)	86%	13,323.18	15,416.66	(2,093.48)	86%	13,323.18	15,416.66	(2,093.48)	86%	146,097.21	169,583.34	(23,486.13)	86%
6010 BRE & Prospect Development Expenses			-			-				-			-	-	-	
6011 Consulting/Planning/Infrastructure		3,333.34	(3,333.34)	0%		3,333.34	(3,333.34)	0%		3,333.34	(3,333.34)	0%	-	36,666.66	(36,666.66)	0%
6012 Collateral Material		833.34	(833.34)	0%		833.34	(833.34)	0%		833.34	(833.34)	0%	2,358.77	9,166.66	(6,807.89)	26%
6013 Travel		833.34	(833.34)	0%		833.34	(833.34)	0%		833.34	(833.34)	0%	933.18	9,166.66	(8,233.48)	10%
6014 Meals & Entertainment	20.00	416.66	(396.66)	5%	107.43	416.66	(309.23)	26%	139.72	416.66	(276.94)	34%	1,058.98	4,583.34	(3,524.36)	23%
6015 EDC Projects		12,991.66	(12,991.66)	0%		12,991.66	(12,991.66)	0%		12,991.70	(12,991.70)	0%	803.48	142,908.30	(142,104.82)	1%
6016 Promoting Windcrest(BRE Events)	399.24	5,416.66	(5,017.42)	7%	3,429.51	5,416.66	(1,987.15)	63%		5,416.66	(5,416.66)	0%	14,738.98	59,583.34	(44,844.36)	25%
6017 Sponsorships, Regional Marketing	416.66	833.34	(416.68)	50%	416.66	833.34	(416.68)	50%		833.34	(833.34)	0%	4,691.60	9,166.66	(4,475.06)	51%
6018 Commercial Revitalization/Store Front Grants		2,500.00	(2,500.00)	0%		2,500.00	(2,500.00)	0%		2,500.00	(2,500.00)	0%	19,999.98	27,500.00	(7,500.02)	73%
6019 Infrastructure/Streets		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%		9,500.00	(9,500.00)	0%	-	104,500.00	(104,500.00)	0%
Total 6010 BRE & Prospect Development Expenses	835.90	36,658.34	(35,822.44)	2%	3,953.60	36,658.34	(32,704.74)	11%	139.72	36,658.38	(36,518.66)	0%	44,584.97	403,241.62	(358,656.65)	11%
6025 Administrative & Other Expenses			-			-				-			-	-	-	
6026 Rent	1,145.00	1,250.00	(105.00)	92%	1,145.00	1,250.00	(105.00)	92%	1,145.00	1,250.00	(105.00)	92%	12,775.00	13,750.00	(975.00)	93%
6027 Furniture & Fixtures		250.00	(250.00)	0%		250.00	(250.00)	0%	80.08	250.00	(169.92)	32%	80.08	2,750.00	(2,669.92)	3%
6028 Equipment, Computers & Other		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%	-	2,750.00	(2,750.00)	0%
6029 Internet Services	160.82	150.00	10.82	107%	160.82	150.00	10.82	107%	160.82	150.00	10.82	107%	1,669.22	1,650.00	19.22	101%
6030 Computer Maintenance, Software, Website	59.53	500.00	(440.47)	12%	59.53	500.00	(440.47)	12%	59.53	500.00	(440.47)	12%	2,359.78	5,500.00	(3,140.22)	43%
6031 Accounting Services	1,342.64	1,233.33	109.31	109%	1,342.64	1,233.33	109.31	109%	1,342.64	1,233.33	109.31	109%	13,731.99	13,566.63	165.36	101%
6032 Barcom / IT	393.77	391.67	2.10	101%	393.77	391.67	2.10	101%	393.77	391.67	2.10	101%	4,256.92	4,308.37	(51.45)	99%
6033 Phone Services	85.95	83.34	2.61	103%	86.80	83.34	3.46	104%	0.68	83.34	(82.66)	1%	855.96	916.66	(60.70)	93%
6034 Mobile Telephone		83.34	(83.34)	0%		83.34	(83.34)	0%		83.34	(83.34)	0%	-	916.66	(916.66)	0%
6035 Public Relations	1,450.00	500.00	950.00	290%	1,450.00	500.00	950.00	290%	1,450.00	500.00	950.00	290%	11,600.00	5,500.00	6,100.00	211%
6036 Training Staff/Board		583.34	(583.34)	0%		583.34	(583.34)	0%		583.34	(583.34)	0%	204.00	6,416.66	(6,212.66)	3%
6037 Dues & Subscriptions		33.34	(33.34)	0%		33.34	(33.34)	0%		33.34	(33.34)	0%	160.00	366.66	(206.66)	44%
6038 Supplies		333.34	(333.34)	0%		333.34	(333.34)	0%	179.30	333.34	(154.04)	54%	2,454.34	3,666.66	(1,212.32)	67%

Windcrest Economic Development (
Budget vs. Actuals: 2022 WEDC Bu
October 2021 - August 2022

	Jun 2022				Jul 2022				Aug 2022				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
6039 Postage		41.66	(41.66)	0%		41.66	(41.66)	0%		41.66	(41.66)	0%	120.43	458.34	(337.91)	26%
6040 Copier		83.34	(83.34)	0%		83.34	(83.34)	0%		83.34	(83.34)	0%	354.02	916.66	(562.64)	39%
6041 Repairs & Maintenance		250.00	(250.00)	0%		250.00	(250.00)	0%		250.00	(250.00)	0%	-	2,750.00	(2,750.00)	0%
6042 Legal Expenses	3,518.72	3,333.34	185.38	106%	2,781.22	3,333.34	(552.12)	83%	6,498.55	3,333.34	3,165.21	195%	26,951.99	36,666.66	(9,714.67)	74%
6043 Audit	2,725.00	1,583.33	1,141.67	172%	1,500.00	1,583.33	(83.33)	95%	1,000.00	1,583.33	(583.33)	63%	13,675.00	17,416.63	(3,741.63)	79%
6044 Sales Tax Services		83.34	(83.34)	0%		83.34	(83.34)	0%		83.34	(83.34)	0%	-	916.66	(916.66)	0%
6045 Vehicle Expenses-EDC	35.00	291.66	(256.66)	12%	35.00	291.66	(256.66)	12%	200.20	291.70	(91.50)	69%	3,412.83	3,208.30	204.53	106%
6046 Vehicle Fuel-EDC		83.34	(83.34)	0%	58.50	83.34	(24.84)	70%		83.34	(83.34)	0%	267.75	916.66	(648.91)	29%
6047 Contingencies	191.89	200.00	(8.11)	96%	161.59	200.00	(38.41)	81%	161.59	200.00	(38.41)	81%	1,983.51	2,200.00	(216.49)	90%
6049 General Liability Insurance		41.66	(41.66)	0%		41.66	(41.66)	0%		41.66	(41.66)	0%	-	458.34	(458.34)	0%
6050 E&O Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%	-	825.00	(825.00)	0%
6051 Auto Liability Insurance		75.00	(75.00)	0%		75.00	(75.00)	0%		75.00	(75.00)	0%	-	825.00	(825.00)	0%
6052 Auto Physical Damage Insurance		33.34	(33.34)	0%		33.34	(33.34)	0%		33.34	(33.34)	0%	-	366.66	(366.66)	0%
Total 6025 Administrative & Other Expenses	11,108.32	11,816.71	(708.39)	94%	9,174.87	11,816.71	(2,641.84)	78%	12,672.16	11,816.75	855.41	107%	96,912.82	129,983.21	(33,070.39)	75%
Total Expenditures	25,267.40	63,891.71	(38,624.31)	40%	26,451.65	63,891.71	(37,440.06)	41%	26,135.06	63,891.79	(37,756.73)	41%	287,595.00	702,808.17	(415,213.17)	41%
Net Operating Revenue	79,229.70	(225.05)	79,454.75	-35205%	(26,451.65)	(225.05)	(26,226.60)	11754%	(26,135.06)	(225.13)	(25,909.93)	11609%	407,932.34	(2,474.83)	410,407.17	-16483%
Other Revenue																
4003 Revenue Income - Interest	122.00	41.66	80.34	293%	177.23	41.66	135.57	425%	248.67	41.66	207.01	597%	796.35	458.34	338.01	174%
Total Other Revenue	122.00	41.66	80.34	293%	177.23	41.66	135.57	425%	248.67	41.66	207.01	597%	796.35	458.34	338.01	174%
Other Expenditures																
8000 Depreciation Expense		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%		216,333.33	(216,333.33)	0%	-	2,379,666.63	(2,379,666.63)	0%
Total Other Expenditures	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	216,333.33	(216,333.33)	0%	-	2,379,666.63	(2,379,666.63)	0%
Net Other Revenue	122.00	(216,291.67)	216,413.67	0%	177.23	(216,291.67)	216,468.90	0%	248.67	(216,291.67)	216,540.34	0%	796.35	(2,379,208.29)	2,380,004.64	0%
Net Revenue	\$ 79,351.70	\$ (216,516.72)	\$ 295,868.42	-37%	\$ (26,274.42)	\$ (216,516.72)	\$ 190,242.30	12%	\$ (25,886.39)	\$ (216,516.80)	\$ 190,630.41	12%	\$ 408,728.69	\$ (2,381,683.12)	\$ 2,790,411.81	-17%

Karen Nelson

From: Karen Nelson
Sent: Wednesday, October 5, 2022 4:07 PM
To: Karen Nelson
Subject: WEDC Lease

The Landlord appreciates your tenancy and is excited to work with you to bring more office tenants here. Please let us know if you have the approval to move forward and we will draft a lease document. As a reminder, the proposed terms are below

1. Term: 3-year minimum, 7-year maximum
2. Rate: You are currently paying \$20.63/sf/yr (\$1,145/month) with the 3% annual increase for 2023, the first year rate will be \$21.25.
3. The building is quoting a rate of \$24.00/sf/yr. for new tenants.
4. The Landlord has agreed to start the rate at \$21.25/sf/yr with the same 3% annual increases on a new 3-year lease.

Thanks and all questions are welcome.

Mason Pollard
Senior Associate

TRANSWESTERN
8200 IH-10 West, Suite 510
San Antonio, Texas 78230
Direct: [210.253.2935](tel:210.253.2935)
Mobile: [210.478.6374](tel:210.478.6374)
transwestern.com

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September 13, 2022

WSS

c/o

Re: Non-Binding Letter of Intent for WEDC to provide Incentives for WSS to Lease and Renovate/ Refurbish a portion of the commercial retail space in the Red Tree Square shopping center located at 5465 Walzem Road, Windcrest, Bexar County, Texas.

Commented [A1]: This may be 5465 , I will check with WSS

To Whom It May Concern:

On behalf of Windcrest Economic Development Corporation (“WEDC”), this non-binding letter of intent outlines the general business terms and conditions under which the WEDC proposes, subsequent to and expressly contingent upon WEDC’s Board’s Approval, a Public Hearing process and required readings and approvals by the Windcrest City Council, and upon the parties entering into an Economic Incentives Agreement, WSS and the property Owner/Landlord entering into a lease authorizing improvements including renovating/refurbishing a portion of the Red Tree Square shopping center to include approximately 11,600 square feet as well as the entire parking lot and exterior improvements to the exterior common area to include new paving, lighting, striping (subject to owner cooperation and approval).

Owner/Landlord: Main Street Properties-Walzem LLC
c/o Mike Litofsky
P.O. Box 460285
San Antonio, TX 78246

Company/Lessee: WSS, INC., a _____ corporation.

Property: Approximately 11,600 square feet of commercial retail space in the Red Tree Square shopping center, located at 5465 Walzem Road, Windcrest, Bexar County, Texas and more particularly depicted on Exhibit A attached hereto, together with all and singular the estate, interests, reversions, remainders, licenses, contracts, permits, approvals, authorities, consents, bonds, rights, benefits, utilities’ capacities, easements, tenements, entitlements, hereditaments, privileges and appurtenances thereon or in anywise appertaining thereto (whether surface, subsurface or otherwise), together with all improvements situated thereon, and any right, title and interest of Seller in and to adjacent streets, alleys and rights-of-way (the “**Property**”).

**Express
Contingencies:**

THIS NON-BINDING LOI IS EXPRESSLY CONTINGENT UPON 1) WEDC'S RECEIPT OF ITS BOARD APPROVAL, 2) THE RESULTS OF A PUBLIC HEARING PROCESS, 2) REQUIRED READING(S) AND APPROVAL(S) BY CITY COUNCIL AS MAY BE REQUIRED BY LOCAL CODE AND ORDINANCE AND STATE LAW, AND 4) THE PARTIES ENTERING INTO A FULLY NEGOTIATED ECONOMIC INCENTIVE AGREEMENT.

**Company/Lessee
Deliverables:**

1. Invest no less than \$1,500,000.00 in direct expenditures for the renovation and refurbishment of the Improvements as described herein and construct substantial completion of the Improvements on the Property on or before March 30, 2023, in accordance with the design plans attached as Exhibit "B" and which are incorporated herein for all purposes. Such Improvements shall include renovation to a Pad Site and the existing buildings thereon wherein a 11,600 square foot retail space shall operate for the term of **ten (10)** years and which are more specifically described in Exhibit "B."
2. Establish a WSS branded retail location on the Property, as described by authorized representatives of WSS to WEDC's staff, such establishment to include a covenant to open and operate.
3. Create 15 to 18 new jobs, to focus on hiring locally when possible.
4. Generate annual sales of at least \$4,500,000.00 in the first full year of operations, and continuing thereafter for a period of three (3) years.
5. Work with Owner to improve the parking area for WSS customers as well as the larger parking lot as part of needed Improvements to the Common Area for the entire Shopping Center to benefit all tenants, such Improvements to include but not be limited to repaving, lighting and landscaping costs.

**Owner/Lessor
Deliverables:**

1. Lease Agreement for a ten (10) year term.
2. Enter into Agreement to renovate entire parking area for benefit of all tenants of Shopping Center. If Owner/Lessor agrees to do so, together with Company/Lessee, WEDC shall increase grant an additional \$15,000 to provide for parking improvements.

**WEDC
Deliverables:**

1. Subject to the Express Contingencies, the WEDC agrees to pay ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$150,000.00) to Company under the following schedule, to be utilized for construction of the Improvements on the Property: (i) FIFTY THOUSAND DOLLARS AND NO/100 (\$50,000.00) to be paid once Substantial completion of the construction is complete and either a "certificate of occupancy", "building certificate of occupancy", or a substantially

similar certificate to the two previously cited certificates has been approved for such Substantial completion of the Improvements, (ii) FIFTY THOUSAND DOLLARS AND NO/100 (\$50,000.00) to be paid a year after the date the first payment made; provided that at least ten (10) full-time employee jobs are employed and at least one 11,600 square foot renovated retail space is fully operating on Pad Site A, which is more specifically described in Exhibit "B," and (iii) FIFTY THOUSAND DOLLARS AND NO/100 (\$50,000.00) to be paid one year after the date the second payment is made; provided that at least five (5) additional full-time employees (15 total) are employed and the 11,600 square foot WSS branded retail space has continuously operated on Pad Site A.

2. **PROVIDED, HOWEVER, SHOULD OWNER AND COMPANY** both agree to renovate the entire Parking Area (as defined below) for the use of all tenants of the Shopping Center, and not just the portion benefitting Company, then WEDC shall extend an additional FIFTEEN THOUSAND AND NO/100THS DOLLARS (\$15,000.00) to be utilized for construction of the parking lot Improvements on the Property, for a total potential financial incentive of (\$165,000.00) should all requirements be met/ This additional amount to be paid to the party incurring the expense for the parking lot Improvements (either Landlord/Owner or Company or pro-rata).

Respectfully submitted,

WINDCREST ECONOMIC DEVELOPMENT CORPORATION,

By: _____
Mario Hernandez, Executive Director

Agreed and Accepted this _____ day of _____, 2022.

WSS:

By: _____

Name: _____

Its: _____

EXHIBIT A

Legal Description – 5465 Walzem Road – Red Tree Square Shopping Center

EXHIBIT B

Describe Renovations and Plans