CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

Regular Meeting

JUNE 9, 2021
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 9TH DAY OF JUNE, 2021 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 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 5 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. 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. Executive Directors Report regarding Economic Development Activities.
2. Current Financials (Balance Sheet, Revenue & Expenses) ending April, 2021.

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. Only a maximum of four (4) members of the public will be permitted in the City Council Chambers at a time. All attendees will be required to be screened for present signs of COVID-19 prior to entering City Hall. Four (4) hours prior to the meeting, an email to the WEDC Coordinator at knelson@windcrest-tx.gov is required to be added to the attendee list to ensure proper physical distancing seating inside and outside City Council Chambers. 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.

IV. Discuss and Act

1. Streets Resolution
2. Walzem Partners 3 LLC Project

V. 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 and tools.

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

VII. General Announcements and Future Agenda Items Requested

VIII. Adjournment

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the WEDC is a true and correct copy of said Notice and I posted a true and correct copy of said Notice on the bulletin board at the Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 9th day of June, 2021.

By:_____________________________
Rachel Dominguez, City Secretary

Windcrest Economic Development Corporation
Statement of Financial Position
As of March 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Frost - Checking 0485	$ 1,036,576.54
1001 Cash Holding	53,652.54
Total Bank Accounts	**1,090,229.08**
Accounts Receivable	
1100 A/R Sales Tax	163,476.64
1101 Accrued Revenue	54,847.91
Total 1100 A/R Sales Tax	**218,324.55**
Total Accounts Receivable	**218,324.55**
Other Current Assets	
1300 Prepaid Expense	211.80
1302 Prepaid Sales Tax	0.26
1303 Prepaid Rent	1,157.00
Total 1300 Prepaid Expense	**1,369.06**
Total Other Current Assets	**1,369.06**
Total Current Assets	**1,309,922.69**
Fixed Assets	
1400 Computers & Monitors	2,280.34
1402 Furniture & Fixtures	11,993.99
Total Fixed Assets	**14,274.33**
Other Assets	
1600 EDC - Investment First Public	114,781.77
1700 Security Deposit	1,112.00
Total Other Assets	**115,893.77**
TOTAL ASSETS	**1,440,090.79**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 A/P Sales Tax	39,313.93
Total Accounts Payable	**39,313.93**
Credit Cards	
2100 Commerce Bank 2199	423.30
Total Credit Cards	**423.30**
Other Current Liabilities	
2002 Wages Payable	13,316.49
2003 Accrued Expenditures	5,029.80
Total Other Current Liabilities	**18,346.29**
Total Current Liabilities	**58,083.52**
Total Liabilities	**58,083.52**
Equity	
3000 Net Assets	1,289,162.27
Net Revenue	92,845.00
Total Equity	**1,382,007.27**
TOTAL LIABILITIES AND EQUITY	**$ 1,440,090.79**

Windcrest Economic Development Corporation
Statement of Financial Position
As of March 31, 2021

Windcrest Economic Development Corporation
Statement of Activity
October 2020 - March 2021

		Total
Revenue		
4000 Revenue		
4001 Income - Sales Tax	$	247,785.06
Total 4000 Revenue		**247,785.06**
Total Revenue		**247,785.06**
Gross Profit		**247,785.06**
Expenditures		
6000 Salaries, Benefits & Contract Labor		
6001 Salaries		22,234.81
6004 Social Security / Medicare Match		1,700.97
6005 Health Insurance-EDC		4,916.60
6009 Contract Labor		51,873.60
Total 6000 Salaries, Benefits & Contract Labor		**80,725.98**
6010 BRE & Prospect Development Expenses		
6013 Travel		50.00
6014 Meals & Entertainment		288.57
6016 Promoting Windcrest(BRE Events)		5,750.12
6017 Sponsorships, Regional Marketing		3,472.10
6018 Commercial Revitalization/Store Front Grants		7,201.67
Total 6010 BRE & Prospect Development Expenses		**16,762.46**
6025 Administrative & Other Expenses		
6026 Rent		6,807.00
6027 Furniture & Fixtures		1,543.54
6028 Equipment, Computers & Other		14,281.47
6029 Internet Services		522.64
6030 Computer Maintenance, Software, Website		3,435.91
6031 Accounting Services		7,627.00
6032 Barcom / IT		2,035.70
6033 Phone Services		431.30
6035 Public Relations		280.00
6036 Training Staff/Board		1,081.00
6038 Supplies		2,639.87
6039 Postage		40.24
6041 Repairs & Maintenance		3,443.39
6042 Legal Expenses		13,052.31
6045 Vehicle Expenses-EDC		41.74
6046 Vehicle Fuel-EDC		58.79
6047 Contingencies		467.27
Total 6025 Administrative & Other Expenses		**57,789.17**
Total Expenditures		**155,277.61**
Net Operating Revenue		**92,507.45**
Other Revenue		
4003 Revenue Income - Interest		337.55
Total Other Revenue		**337.55**
Net Other Revenue		**337.55**
Net Revenue	**$**	**92,845.00**

Windcrest Economic Development Corporation
Statement of Activity
October 2020 - March 2021

Windcrest Economic Development Corporation
Statement of Activity
March 2021

	Total
Revenue	
Total Revenue	
Gross Profit	**$ -**
Expenditures	
6000 Salaries, Benefits & Contract Labor	
6001 Salaries	3,420.74
6004 Social Security / Medicare Match	261.69
6005 Health Insurance-EDC	756.40
6009 Contract Labor	7,995.60
Total 6000 Salaries, Benefits & Contract Labor	**12,434.43**
6010 BRE & Prospect Development Expenses	
6014 Meals & Entertainment	51.36
Total 6010 BRE & Prospect Development Expenses	**51.36**
6025 Administrative & Other Expenses	
6026 Rent	1,157.00
6030 Computer Maintenance, Software, Website	394.53
6031 Accounting Services	1,032.00
6032 Barcom / IT	360.47
6033 Phone Services	81.14
6036 Training Staff/Board	79.00
6038 Supplies	628.00
6042 Legal Expenses	2,922.11
Total 6025 Administrative & Other Expenses	**6,654.25**
Total Expenditures	**19,140.04**
Net Operating Revenue	**(19,140.04)**
Other Revenue	
4003 Revenue Income - Interest	16.38
Total Other Revenue	**16.38**
Net Other Revenue	**16.38**
Net Revenue	**$ (19,123.66)**

Windcrest Economic Development Corporation
Budget vs. Actuals: 2021 WEDC Budget - FY21 P&L
October 2020 - March 2021

	Oct 2020				Nov 2020			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
4000 Revenue			-				-	
4001 Income - Sales Tax	$ 64,457.02	$ 48,333.33	$ 16,123.69	$ 1.33	$ 61,877.11	$ 48,333.33	$ 13,543.78	$ 1.28
4002 Proceeds from Reserves		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 4000 Revenue	**64,457.02**	**108,000.00**	**(43,542.98)**	**0.60**	**61,877.11**	**108,000.00**	**(46,122.89)**	**0.57**
Total Revenue	**64,457.02**	**108,000.00**	**(43,542.98)**	**0.60**	**61,877.11**	**108,000.00**	**(46,122.89)**	**0.57**
Gross Profit	**64,457.02**	**108,000.00**	**(43,542.98)**	**0.60**	**61,877.11**	**108,000.00**	**(46,122.89)**	**0.57**
Expenditures								
6000 Salaries, Benefits & Contract Labor			-				-	
6001 Salaries	3,420.74	3,600.00	(179.26)	0.95	3,420.74	3,600.00	(179.26)	0.95
6002 Admin Expenses		83.33	(83.33)	-		83.33	(83.33)	-
6003 EDC Overtime		83.33	(83.33)	-		83.33	(83.33)	-
6004 Social Security / Medicare Match	261.69	333.33	(71.64)	0.79	261.68	333.33	(71.65)	0.79
6005 Health Insurance-EDC	756.40	733.33	23.07	1.03	756.40	733.33	23.07	1.03
6006 Retirement--EDC		366.67	(366.67)	-		366.67	(366.67)	-
6007 Workers Comp-EDC		91.67	(91.67)	-		91.67	(91.67)	-
6008 Unemployment Comp		41.67	(41.67)	-		41.67	(41.67)	-
6009 Contract Labor	11,895.60	9,250.00	2,645.60	1.29	7,995.60	9,250.00	(1,254.40)	0.86
Total 6000 Salaries, Benefits & Contract Labor	**16,334.43**	**14,583.33**	**1,751.10**	**1.12**	**12,434.42**	**14,583.33**	**(2,148.91)**	**0.85**
6010 BRE & Prospect Development Expenses			-				-	
6011 Consulting/Planning/Infrastructure		3,716.67	(3,716.67)	-		3,716.67	(3,716.67)	-
6012 Collateral Material		833.33	(833.33)	-		833.33	(833.33)	-
6013 Travel	50.00	833.33	(783.33)	0.06		833.33	(833.33)	-
6014 Meals & Entertainment	79.73	416.67	(336.94)	0.19		416.67	(416.67)	-
6015 EDC Projects		11,833.33	(11,833.33)	-		11,833.33	(11,833.33)	-
6016 Promoting Windcrest(BRE Events)	2,047.91	416.67	1,631.24	4.91	2,719.21	416.67	2,302.54	6.53
6017 Sponsorships, Regional Marketing	2,947.10	1,666.67	1,280.43	1.77		1,666.67	(1,666.67)	-
6018 Commercial Revitalization/Store Front Grants		2,500.00	(2,500.00)	-		2,500.00	(2,500.00)	-
6019 Infrastructure/Streets		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 6010 BRE & Prospect Development Expenses	**5,124.74**	**81,883.34**	**(76,758.60)**	**0.06**	**2,719.21**	**81,883.34**	**(79,164.13)**	**0.03**
6025 Administrative & Other Expenses			-				-	
6026 Rent	1,112.00	1,116.67	(4.67)	1.00	1,112.00	1,116.67	(4.67)	1.00
6027 Furniture & Fixtures	428.21	1,133.33	(705.12)	0.38	689.44	1,133.33	(443.89)	0.61
6028 Equipment, Computers & Other		1,166.67	(1,166.67)	-	97.38	1,166.67	(1,069.29)	0.08
6029 Internet Services	214.59	125.00	89.59	1.72		125.00	(125.00)	-
6030 Computer Maintenance, Software, Website	16.23	416.67	(400.44)	0.04	336.23	416.67	(80.44)	0.81
6031 Accounting Services	2,750.00	1,116.67	1,633.33	2.46	950.00	1,116.67	(166.67)	0.85
6032 Barcom / IT		333.33	(333.33)	-	279.00	333.33	(54.33)	0.84
6033 Phone Services	107.48	83.33	24.15	1.29		83.33	(83.33)	-
6034 Mobile Telephone		83.33	(83.33)	-		83.33	(83.33)	-
6035 Public Relations	155.00	416.67	(261.67)	0.37		416.67	(416.67)	-
6036 Training Staff/Board		500.00	(500.00)	-	177.00	500.00	(323.00)	0.35
6037 Dues & Subscriptions		41.67	(41.67)	-		41.67	(41.67)	-
6038 Supplies	116.37	333.33	(216.96)	0.35	632.77	333.33	299.44	1.90
6039 Postage		50.00	(50.00)	-		50.00	(50.00)	-
6040 Copier		100.00	(100.00)	-		100.00	(100.00)	-
6041 Repairs & Maintenance	2,593.39	333.33	2,260.06	7.78	850.00	333.33	516.67	2.55
6042 Legal Expenses		3,333.33	(3,333.33)	-		3,333.33	(3,333.33)	-
6043 Audit		500.00	(500.00)	-		500.00	(500.00)	-
6044 Sales Tax Services		150.00	(150.00)	-		150.00	(150.00)	-
6045 Vehicle Expenses-EDC		83.33	(83.33)	-	12.00	83.33	(71.33)	0.14
6046 Vehicle Fuel-EDC		83.33	(83.33)	-		83.33	(83.33)	-
6047 Contingencies	135.12	200.00	(64.88)	0.68	95.42	200.00	(104.58)	0.48
Total 6025 Administrative & Other Expenses	**7,628.39**	**11,699.99**	**(4,071.60)**	**0.65**	**5,231.24**	**11,699.99**	**(6,468.75)**	**0.45**
Total Expenditures	**29,087.56**	**108,166.66**	**(79,079.10)**	**0.27**	**20,384.87**	**108,166.66**	**(87,781.79)**	**0.19**
Net Operating Revenue	**35,369.46**	**(166.66)**	**35,536.12**	**(212.23)**	**41,492.24**	**(166.66)**	**41,658.90**	**(248.96)**
Other Revenue								
4003 Revenue Income - Interest	7.53	166.67	(159.14)	0.05	261.59	166.67	94.92	1.57
Total Other Revenue	**7.53**	**166.67**	**(159.14)**	**0.05**	**261.59**	**166.67**	**94.92**	**1.57**
Other Expenditures								
8000 Depreciation Expense		216,333.33	(216,333.33)	-		216,333.33	(216,333.33)	-
Total Other Expenditures	**-**	**216,333.33**	**(216,333.33)**	**-**	**-**	**216,333.33**	**(216,333.33)**	**-**
Net Other Revenue	**7.53**	**(216,166.66)**	**216,174.19**	**(0.00)**	**261.59**	**(216,166.66)**	**216,428.25**	**(0.00)**
Net Revenue	**$ 35,376.99**	**$ (216,333.32)**	**$ 251,710.31**	**$ (0.16)**	**$ 41,753.83**	**$ (216,333.32)**	**$ 258,087.15**	**$ (0.19)**

	Dec 2020				Jan 2021			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
4000 Revenue			-				-	
4001 Income - Sales Tax	$ 66,603.02	$ 48,333.33	$ 18,269.69	$ 1.38	$ 54,847.91	$ 48,333.33	$ 6,514.58	$ 1.13
4002 Proceeds from Reserves		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 4000 Revenue	**66,603.02**	**108,000.00**	**(41,396.98)**	**0.62**	**54,847.91**	**108,000.00**	**(53,152.09)**	**0.51**
Total Revenue	**66,603.02**	**108,000.00**	**(41,396.98)**	**0.62**	**54,847.91**	**108,000.00**	**(53,152.09)**	**0.51**
Gross Profit	**66,603.02**	**108,000.00**	**(41,396.98)**	**0.62**	**54,847.91**	**108,000.00**	**(53,152.09)**	**0.51**
Expenditures								
6000 Salaries, Benefits & Contract Labor			-				-	
6001 Salaries	5,131.11	3,600.00	1,531.11	1.43	3,420.74	3,600.00	(179.26)	0.95
6002 Admin Expenses		83.33	(83.33)	-		83.33	(83.33)	-
6003 EDC Overtime		83.33	(83.33)	-		83.33	(83.33)	-
6004 Social Security / Medicare Match	392.53	333.33	59.20	1.18	261.69	333.33	(71.64)	0.79
6005 Health Insurance-EDC	1,134.60	733.33	401.27	1.55	756.40	733.33	23.07	1.03
6006 Retirement--EDC		366.67	(366.67)	-		366.67	(366.67)	-
6007 Workers Comp-EDC		91.67	(91.67)	-		91.67	(91.67)	-
6008 Unemployment Comp		41.67	(41.67)	-		41.67	(41.67)	-
6009 Contract Labor	7,995.60	9,250.00	(1,254.40)	0.86	7,995.60	9,250.00	(1,254.40)	0.86
Total 6000 Salaries, Benefits & Contract Labor	**14,653.84**	**14,583.33**	**70.51**	**1.00**	**12,434.43**	**14,583.33**	**(2,148.90)**	**0.85**
6010 BRE & Prospect Development Expenses			-				-	
6011 Consulting/Planning/Infrastructure		3,716.67	(3,716.67)	-		3,716.67	(3,716.67)	-
6012 Collateral Material		833.33	(833.33)	-		833.33	(833.33)	-
6013 Travel		833.33	(833.33)	-		833.33	(833.33)	-
6014 Meals & Entertainment		416.67	(416.67)	-	157.48	416.67	(259.19)	0.38
6015 EDC Projects		11,833.33	(11,833.33)	-		11,833.33	(11,833.33)	-
6016 Promoting Windcrest(BRE Events)	983.00	416.67	566.33	2.36		416.67	(416.67)	-
6017 Sponsorships, Regional Marketing	525.00	1,666.67	(1,141.67)	0.31		1,666.67	(1,666.67)	-
6018 Commercial Revitalization/Store Front Grants	7,201.67	2,500.00	4,701.67	2.88		2,500.00	(2,500.00)	-
6019 Infrastructure/Streets		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 6010 BRE & Prospect Development Expenses	**8,709.67**	**81,883.34**	**(73,173.67)**	**0.11**	**157.48**	**81,883.34**	**(81,725.86)**	**0.00**
6025 Administrative & Other Expenses			-				-	
6026 Rent	1,112.00	1,116.67	(4.67)	1.00	1,157.00	1,116.67	40.33	1.04
6027 Furniture & Fixtures	425.89	1,133.33	(707.44)	0.38		1,133.33	(1,133.33)	-
6028 Equipment, Computers & Other	2,450.38	1,166.67	1,283.71	2.10	11,733.71	1,166.67	10,567.04	10.06
6029 Internet Services	46.73	125.00	(78.27)	0.37	130.66	125.00	5.66	1.05
6030 Computer Maintenance, Software, Website	1,896.46	416.67	1,479.79	4.55	776.23	416.67	359.56	1.86
6031 Accounting Services	950.00	1,116.67	(166.67)	0.85	950.00	1,116.67	(166.67)	0.85
6032 Barcom / IT	521.64	333.33	188.31	1.56	360.47	333.33	27.14	1.08
6033 Phone Services	80.40	83.33	(2.93)	0.96	81.14	83.33	(2.19)	0.97
6034 Mobile Telephone		83.33	(83.33)	-		83.33	(83.33)	-
6035 Public Relations	125.00	416.67	(291.67)	0.30		416.67	(416.67)	-
6036 Training Staff/Board		500.00	(500.00)	-	825.00	500.00	325.00	1.65
6037 Dues & Subscriptions		41.67	(41.67)	-		41.67	(41.67)	-
6038 Supplies	1,152.06	333.33	818.73	3.46	70.64	333.33	(262.69)	0.21
6039 Postage	1.05	50.00	(48.95)	0.02		50.00	(50.00)	-
6040 Copier		100.00	(100.00)	-		100.00	(100.00)	-
6041 Repairs & Maintenance		333.33	(333.33)	-		333.33	(333.33)	-
6042 Legal Expenses	8,236.80	3,333.33	4,903.47	2.47	1,268.40	3,333.33	(2,064.93)	0.38
6043 Audit		500.00	(500.00)	-		500.00	(500.00)	-
6044 Sales Tax Services		150.00	(150.00)	-		150.00	(150.00)	-
6045 Vehicle Expenses-EDC	29.74	83.33	(53.59)	0.36		83.33	(83.33)	-
6046 Vehicle Fuel-EDC	37.29	83.33	(46.04)	0.45		83.33	(83.33)	-
6047 Contingencies	161.73	200.00	(38.27)	0.81		200.00	(200.00)	-
Total 6025 Administrative & Other Expenses	**17,227.17**	**11,699.99**	**5,527.18**	**1.47**	**17,353.25**	**11,699.99**	**5,653.26**	**1.48**
Total Expenditures	**40,590.68**	**108,166.66**	**(67,575.98)**	**0.38**	**29,945.16**	**108,166.66**	**(78,221.50)**	**0.28**
Net Operating Revenue	**26,012.34**	**(166.66)**	**26,179.00**	**(156.08)**	**24,902.75**	**(166.66)**	**25,069.41**	**(149.42)**
Other Revenue								
4003 Revenue Income - Interest	19.55	166.67	(147.12)	0.12	18.18	166.67	(148.49)	0.11
Total Other Revenue	**19.55**	**166.67**	**(147.12)**	**0.12**	**18.18**	**166.67**	**(148.49)**	**0.11**
Other Expenditures								
8000 Depreciation Expense		216,333.33	(216,333.33)	-		216,333.33	(216,333.33)	-
Total Other Expenditures	**-**	**216,333.33**	**(216,333.33)**	**-**	**-**	**216,333.33**	**(216,333.33)**	**-**
Net Other Revenue	**19.55**	**(216,166.66)**	**216,186.21**	**(0.00)**	**18.18**	**(216,166.66)**	**216,184.84**	**(0.00)**
Net Revenue	**$ 26,031.89**	**$ (216,333.32)**	**$ 242,365.21**	**$ (0.12)**	**$ 24,920.93**	**$ (216,333.32)**	**$ 241,254.25**	**$ (0.12)**

	Feb 2021				Mar 2021			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
4000 Revenue			-				-	
4001 Income - Sales Tax		$ 48,333.33	$ (48,333.33)	$ -		$ 48,333.33	$ (48,333.33)	$ -
4002 Proceeds from Reserves		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 4000 Revenue	**-**	**108,000.00**	**(108,000.00)**	**-**	**-**	**108,000.00**	**(108,000.00)**	**-**
Total Revenue	**-**	**108,000.00**	**(108,000.00)**	**-**	**-**	**108,000.00**	**(108,000.00)**	**-**
Gross Profit	**-**	**108,000.00**	**(108,000.00)**	**-**	**-**	**108,000.00**	**(108,000.00)**	**-**
Expenditures								
6000 Salaries, Benefits & Contract Labor			-				-	
6001 Salaries	3,420.74	3,600.00	(179.26)	0.95	3,420.74	3,600.00	(179.26)	0.95
6002 Admin Expenses		83.33	(83.33)	-		83.33	(83.33)	-
6003 EDC Overtime		83.33	(83.33)	-		83.33	(83.33)	-
6004 Social Security / Medicare Match	261.69	333.33	(71.64)	0.79	261.69	333.33	(71.64)	0.79
6005 Health Insurance-EDC	756.40	733.33	23.07	1.03	756.40	733.33	23.07	1.03
6006 Retirement--EDC		366.67	(366.67)	-		366.67	(366.67)	-
6007 Workers Comp-EDC		91.67	(91.67)	-		91.67	(91.67)	-
6008 Unemployment Comp		41.67	(41.67)	-		41.67	(41.67)	-
6009 Contract Labor	7,995.60	9,250.00	(1,254.40)	0.86	7,995.60	9,250.00	(1,254.40)	0.86
Total 6000 Salaries, Benefits & Contract Labor	**12,434.43**	**14,583.33**	**(2,148.90)**	**0.85**	**12,434.43**	**14,583.33**	**(2,148.90)**	**0.85**
6010 BRE & Prospect Development Expenses			-				-	
6011 Consulting/Planning/Infrastructure		3,716.67	(3,716.67)	-		3,716.67	(3,716.67)	-
6012 Collateral Material		833.33	(833.33)	-		833.33	(833.33)	-
6013 Travel		833.33	(833.33)	-		833.33	(833.33)	-
6014 Meals & Entertainment		416.67	(416.67)	-	51.36	416.67	(365.31)	0.12
6015 EDC Projects		11,833.33	(11,833.33)	-		11,833.33	(11,833.33)	-
6016 Promoting Windcrest(BRE Events)		416.67	(416.67)	-		416.67	(416.67)	-
6017 Sponsorships, Regional Marketing		1,666.67	(1,666.67)	-		1,666.67	(1,666.67)	-
6018 Commercial Revitalization/Store Front Grants		2,500.00	(2,500.00)	-		2,500.00	(2,500.00)	-
6019 Infrastructure/Streets		59,666.67	(59,666.67)	-		59,666.67	(59,666.67)	-
Total 6010 BRE & Prospect Development Expenses	**-**	**81,883.34**	**(81,883.34)**	**-**	**51.36**	**81,883.34**	**(81,831.98)**	**0.00**
6025 Administrative & Other Expenses			-				-	
6026 Rent	1,157.00	1,116.67	40.33	1.04	1,157.00	1,116.67	40.33	1.04
6027 Furniture & Fixtures		1,133.33	(1,133.33)	-		1,133.33	(1,133.33)	-
6028 Equipment, Computers & Other		1,166.67	(1,166.67)	-		1,166.67	(1,166.67)	-
6029 Internet Services	130.66	125.00	5.66	1.05		125.00	(125.00)	-
6030 Computer Maintenance, Software, Website	16.23	416.67	(400.44)	0.04	394.53	416.67	(22.14)	0.95
6031 Accounting Services	995.00	1,116.67	(121.67)	0.89	1,032.00	1,116.67	(84.67)	0.92
6032 Barcom / IT	514.12	333.33	180.79	1.54	360.47	333.33	27.14	1.08
6033 Phone Services	81.14	83.33	(2.19)	0.97	81.14	83.33	(2.19)	0.97
6034 Mobile Telephone		83.33	(83.33)	-		83.33	(83.33)	-
6035 Public Relations		416.67	(416.67)	-		416.67	(416.67)	-
6036 Training Staff/Board		500.00	(500.00)	-	79.00	500.00	(421.00)	0.16
6037 Dues & Subscriptions		41.67	(41.67)	-		41.67	(41.67)	-
6038 Supplies	40.03	333.33	(293.30)	0.12	628.00	333.33	294.67	1.88
6039 Postage	39.19	50.00	(10.81)	0.78		50.00	(50.00)	-
6040 Copier		100.00	(100.00)	-		100.00	(100.00)	-
6041 Repairs & Maintenance		333.33	(333.33)	-		333.33	(333.33)	-
6042 Legal Expenses	625.00	3,333.33	(2,708.33)	0.19	2,922.11	3,333.33	(411.22)	0.88
6043 Audit		500.00	(500.00)	-		500.00	(500.00)	-
6044 Sales Tax Services		150.00	(150.00)	-		150.00	(150.00)	-
6045 Vehicle Expenses-EDC		83.33	(83.33)	-		83.33	(83.33)	-
6046 Vehicle Fuel-EDC	21.50	83.33	(61.83)	0.26		83.33	(83.33)	-
6047 Contingencies	75.00	200.00	(125.00)	0.38		200.00	(200.00)	-
Total 6025 Administrative & Other Expenses	**3,694.87**	**11,699.99**	**(8,005.12)**	**0.32**	**6,654.25**	**11,699.99**	**(5,045.74)**	**0.57**
Total Expenditures	**16,129.30**	**108,166.66**	**(92,037.36)**	**0.15**	**19,140.04**	**108,166.66**	**(89,026.62)**	**0.18**
Net Operating Revenue	**(16,129.30)**	**(166.66)**	**(15,962.64)**	**96.78**	**(19,140.04)**	**(166.66)**	**(18,973.38)**	**114.84**
Other Revenue								
4003 Revenue Income - Interest	14.32	166.67	(152.35)	0.09	16.38	166.67	(150.29)	0.10
Total Other Revenue	**14.32**	**166.67**	**(152.35)**	**0.09**	**16.38**	**166.67**	**(150.29)**	**0.10**
Other Expenditures								
8000 Depreciation Expense		216,333.33	(216,333.33)	-		216,333.33	(216,333.33)	-
Total Other Expenditures	**-**	**216,333.33**	**(216,333.33)**	**-**	**-**	**216,333.33**	**(216,333.33)**	**-**
Net Other Revenue	**14.32**	**(216,166.66)**	**216,180.98**	**(0.00)**	**16.38**	**(216,166.66)**	**216,183.04**	**(0.00)**
Net Revenue	**$ (16,114.98)**	**$ (216,333.32)**	**$ 200,218.34**	**$ 0.07**	**$ (19,123.66)**	**$ (216,333.32)**	**$ 197,209.66**	**$ 0.09**

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
4000 Revenue	-	-	-	
4001 Income - Sales Tax	$ 247,785.06	$ 289,999.98	$ (42,214.92)	$ 0.85
4002 Proceeds from Reserves	-	358,000.02	(358,000.02)	-
Total 4000 Revenue	**247,785.06**	**648,000.00**	**(400,214.94)**	**0.38**
Total Revenue	**247,785.06**	**648,000.00**	**(400,214.94)**	**0.38**
Gross Profit	**247,785.06**	**648,000.00**	**(400,214.94)**	**0.38**
Expenditures				
6000 Salaries, Benefits & Contract Labor	-	-	-	
6001 Salaries	22,234.81	21,600.00	634.81	1.03
6002 Admin Expenses	-	499.98	(499.98)	-
6003 EDC Overtime	-	499.98	(499.98)	-
6004 Social Security / Medicare Match	1,700.97	1,999.98	(299.01)	0.85
6005 Health Insurance-EDC	4,916.60	4,399.98	516.62	1.12
6006 Retirement--EDC	-	2,200.02	(2,200.02)	-
6007 Workers Comp-EDC	-	550.02	(550.02)	-
6008 Unemployment Comp	-	250.02	(250.02)	-
6009 Contract Labor	51,873.60	55,500.00	(3,626.40)	0.93
Total 6000 Salaries, Benefits & Contract Labor	**80,725.98**	**87,499.98**	**(6,774.00)**	**0.92**
6010 BRE & Prospect Development Expenses	-	-	-	
6011 Consulting/Planning/Infrastructure	-	22,300.02	(22,300.02)	-
6012 Collateral Material	-	4,999.98	(4,999.98)	-
6013 Travel	50.00	4,999.98	(4,949.98)	0.01
6014 Meals & Entertainment	288.57	2,500.02	(2,211.45)	0.12
6015 EDC Projects	-	70,999.98	(70,999.98)	-
6016 Promoting Windcrest(BRE Events)	5,750.12	2,500.02	3,250.10	2.30
6017 Sponsorships, Regional Marketing	3,472.10	10,000.02	(6,527.92)	0.35
6018 Commercial Revitalization/Store Front Grants	7,201.67	15,000.00	(7,798.33)	0.48
6019 Infrastructure/Streets	-	358,000.02	(358,000.02)	-
Total 6010 BRE & Prospect Development Expenses	**16,762.46**	**491,300.04**	**(474,537.58)**	**0.03**
6025 Administrative & Other Expenses	-	-	-	
6026 Rent	6,807.00	6,700.02	106.98	1.02
6027 Furniture & Fixtures	1,543.54	6,799.98	(5,256.44)	0.23
6028 Equipment, Computers & Other	14,281.47	7,000.02	7,281.45	2.04
6029 Internet Services	522.64	750.00	(227.36)	0.70
6030 Computer Maintenance, Software, Website	3,435.91	2,500.02	935.89	1.37
6031 Accounting Services	7,627.00	6,700.02	926.98	1.14
6032 Barcom / IT	2,035.70	1,999.98	35.72	1.02
6033 Phone Services	431.30	499.98	(68.68)	0.86
6034 Mobile Telephone	-	499.98	(499.98)	-
6035 Public Relations	280.00	2,500.02	(2,220.02)	0.11
6036 Training Staff/Board	1,081.00	3,000.00	(1,919.00)	0.36
6037 Dues & Subscriptions	-	250.02	(250.02)	-
6038 Supplies	2,639.87	1,999.98	639.89	1.32
6039 Postage	40.24	300.00	(259.76)	0.13
6040 Copier	-	600.00	(600.00)	-
6041 Repairs & Maintenance	3,443.39	1,999.98	1,443.41	1.72
6042 Legal Expenses	13,052.31	19,999.98	(6,947.67)	0.65
6043 Audit	-	3,000.00	(3,000.00)	-
6044 Sales Tax Services	-	900.00	(900.00)	-
6045 Vehicle Expenses-EDC	41.74	499.98	(458.24)	0.08
6046 Vehicle Fuel-EDC	58.79	499.98	(441.19)	0.12
6047 Contingencies	467.27	1,200.00	(732.73)	0.39
Total 6025 Administrative & Other Expenses	**57,789.17**	**70,199.94**	**(12,410.77)**	**0.82**
Total Expenditures	**155,277.61**	**648,999.96**	**(493,722.35)**	**0.24**
Net Operating Revenue	**92,507.45**	**(999.96)**	**93,507.41**	**(92.51)**
Other Revenue				
4003 Revenue Income - Interest	337.55	1,000.02	(662.47)	0.34
Total Other Revenue	**337.55**	**1,000.02**	**(662.47)**	**0.34**
Other Expenditures				
8000 Depreciation Expense	-	1,297,999.98	(1,297,999.98)	-
Total Other Expenditures	**-**	**1,297,999.98**	**(1,297,999.98)**	**-**
Net Other Revenue	**337.55**	**(1,296,999.96)**	**1,297,337.51**	**(0.00)**
Net Revenue	**$ 92,845.00**	**$ (1,297,999.92)**	**$ 1,390,844.92**	**$ (0.07)**