

Merkel Economic Delevopment Corporation

	<i>BUDGET</i>	<i>ACTUAL</i>	<i>BUDGET</i>	<i>ACTUAL</i>
	<i>2016-2017</i>		<i>2017-2018</i>	
Revenue				
Contributions				
Sale of Assets		\$ 65,380.62		
A/R - Loans	\$ 3,231.96		\$ 3,231.96	
Sales Tax	\$ 120,500.00	\$ 74,692.61	\$ 102,250.00	
Interest Income	\$ 330.00	\$ 546.39	\$ 330.00	
Total Revenue	\$ 124,061.96	\$ 140,619.62	\$ 105,811.96	
Expense				
Advertising	\$ 1,500.00	\$ 450.00	\$ 1,500.00	
Billboards	\$ 4,500.00		\$ 4,500.00	
Contributions				
Public Hearing		\$ 17.00		
Utilities	\$ 630.00	\$ 911.22		
Insurance				
Property Tax	\$ 350.00	\$ 263.84	\$ 350.00	
Property Insurance	\$ 4,000.00			
Contract Labor	\$ 300.00	\$ 70.00		
Financial Assistance				
Infrastructure				
Dues/Registration Fees	\$ 1,500.00	\$ 1,282.50	\$ 1,500.00	
Monthly Lease				
Misc. Expenses				
Professional Fees				
Maintenance & Supplies		\$ 2,425.00		
Lot Clean Up/Demolition	\$ 20,000.00		\$ 10,000.00	
Building Renovation/Repair				
Postage	\$ 100.00	\$ 88.00	\$ 100.00	
Travel/Seminars	\$ 1,000.00		\$ 1,000.00	
Bank Fees				
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Director Salary	\$ 20,000.00		\$ 20,000.00	
Office Expense	\$ 6,000.00		\$ 6,000.00	
Total Expense	\$ 59,880.00	\$ 5,507.56	\$ 44,950.00	
Net Profit	\$ 64,181.96	\$ 135,112.06	\$ 60,861.96	

Assets As of Sept 2017

EDC Checking Acct	\$ 302,987.27
EDC Savings Acct	\$ 111,459.46
EDC CD	\$ 52,288.40