

Merkel Economic Delevopment Corporation

	<i>BUDGET</i>	<i>ACTUAL</i>	<i>BUDGET</i>	<i>ACTUAL</i>	<i>BUDGET</i>
	<i>2016-2017</i>		<i>2017-2018</i>		<i>2018-2019</i>
Revenue					
Contributions					
Sale of Assets		\$ 65,380.62			
A/R - Loans	\$ 3,231.96		\$ 3,231.96		
Sales Tax	\$ 120,500.00	\$ 84,500.58	\$ 102,250.00	\$ 125,464.17	\$ 116,250.00
Interest Income	\$ 330.00	\$ 781.76	\$ 330.00	\$ 722.02	\$ 800.00
Total Revenue	\$ 124,061.96	\$ 150,662.96	\$ 105,811.96	\$ 126,186.19	\$ 117,050.00
Expense					
Advertising	\$ 1,500.00	\$ 950.00	\$ 1,500.00		\$ 1,500.00
Billboards	\$ 4,500.00	\$ 1,875.00	\$ 4,500.00		\$ 4,500.00
Contributions					
Public Hearing		\$ 17.00			
Utilities	\$ 630.00	\$ 1,056.47		\$ 803.30	\$ 850.00
Insurance					
Property Tax	\$ 350.00	\$ 263.84	\$ 350.00	\$ 237.48	\$ 350.00
Property Insurance	\$ 4,000.00				
Contract Labor	\$ 300.00	\$ 120.00			
Financial Assistance					
Infrastructure					
Dues/Registration Fees	\$ 1,500.00	\$ 1,282.50	\$ 1,500.00	\$ 1,372.50	\$ 1,500.00
Monthly Lease					
Misc. Expenses					
Professional Fees		\$ 200.00			
Maintenance & Supplies					
Lot Clean Up/Demolition	\$ 20,000.00	\$ 384.50	\$ 10,000.00	\$ 1,064.96	\$ 10,000.00
Building Renovation/Repair					
Postage	\$ 100.00	\$ 88.00	\$ 100.00		\$ 100.00
Travel/Seminars	\$ 1,000.00		\$ 1,000.00		\$ 1,000.00
Bank Fees					
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Director Salary	\$ 20,000.00		\$ 20,000.00		\$ 20,000.00
Office Expense	\$ 6,000.00		\$ 6,000.00		\$ 6,000.00
Total Expense	\$ 59,880.00	\$ 6,237.31	\$ 44,950.00	\$ 3,478.24	\$ 45,800.00
Net Profit	\$ 64,181.96	\$ 144,425.65	\$ 60,861.96	\$ 122,707.95	\$ 71,250.00

Assets As of August 2018

EDC Checking Acct	\$ 424,243.45
EDC Savings Acct	\$ 111,873.05
EDC CD	\$ 52,734.59