

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
April 2024

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Bastrop Economic Development Corporation
Financial Summary Report
Year to Date Ending April 30, 2024

	Original Budget	Amended Budget	YTD Actual	Budget Remaining	Remaining %
Revenue:					
Sales Tax	\$ 4,458,090.00	\$ 3,064,937.00	\$ 2,190,036.73	\$ (874,900.27)	-28.55%
Cell Tower Lease	18,050.00	18,050.00	12,801.89	(5,248.11)	-29.08%
Interest Income	250,000.00	250,000.00	370,275.24	120,275.24	48.11%
Grant Receipts	20,000.00	20,000.00	20,000.00	-	0.00%
Total Revenues	4,746,140.00	3,352,987.00	2,593,113.86	(759,873.14)	-22.66%
Expenses:					
Personnel	\$ 799,382.68	\$ 289,010.00	\$ 153,113.74	\$ (135,896.26)	-47.02%
Supplies & Material	14,200.00	5,700.00	838.82	(4,861.18)	-85.28%
Maintenance & Repairs	16,000.00	12,000.00	1,140.00	(10,860.00)	-90.50%
Occupancy	56,200.00	54,700.00	31,740.79	(22,959.21)	-41.97%
Contractual Services	5,101,560.00	1,763,560.00	117,069.80	(1,646,490.20)	-93.36%
Marketing & Advertising	638,400.00	266,400.00	51,097.14	(215,302.86)	-80.82%
Contingency	50,000.00	50,000.00	-	(50,000.00)	-100.00%
Capital Improvements	3,400,000.00	2,655,088.00	1,322,826.40	(1,332,261.60)	-50.18%
Debt Service	275,227.00	275,227.00	25,113.25	(250,113.75)	-90.88%
Total Expenses	\$ 10,350,969.68	\$ 5,371,685.00	\$ 1,702,939.94	\$ (3,668,745.06)	-68.30%
Net Income (Loss)	\$ (5,604,829.68)	\$ (2,018,698.00)	\$ 890,173.92	\$ 2,908,871.92	-144.10%

Bastrop Economic Development Corporation
Financial Summary Report
Month Ending April 30, 2024

	April Projected	April Actual	Variance
Revenue:			
Sales Tax	\$ 114,428.98	\$ 113,174.51	\$ (1,254.47)
Cell Tower Lease	1,504.17	1,504.17	0.00
Interest Income	20,833.33	53,078.52	32,245.19
Grant Receipts	1,667.00	-	1,667.00
Total Revenues	\$ 138,433.48	\$ 167,757.20	\$ 32,657.72
Expenses:			
Personnel	\$ 19,155.00	\$ 6,501.98	\$ (12,653.02)
Supplies & Material	208.00	128.68	(79.32)
Maintenance & Repairs	1,028.00	500.00	(528.00)
Occupancy	4,558.00	8,104.43	3,546.43
Contractual Services	25,755.00	16,802.76	(8,952.24)
Marketing & Advertising	34,883.00	27,828.25	(7,054.75)
Contingency	-	-	-
Capital Improvements	283,333.00	384,277.45	100,944.45
Debt Service	-	-	-
Total Expenses	\$ 368,920.00	\$ 444,143.55	\$ 75,223.55
Net Income (Loss)	\$ (230,486.52)	\$ (276,386.35)	\$ (42,565.83)

Bastrop Econovelopment Corporation
Sales Tax Revenue Summary
As of April 30, 2024

	FY24	FY23	Variance	%
October	\$ 356,212.70	\$ 290,089.33	\$ 66,123.37	22.79%
November	343,063.01	337,710.10	5,352.91	1.59%
December	321,171.38	316,020.57	5,150.81	1.63%
January	346,402.63	327,923.12	18,479.51	5.64%
February	401,569.47	393,692.73	7,876.74	2.00%
March	305,371.39	302,267.73	3,103.66	1.03%
April	113,174.51	310,213.00	(197,038.49)	-63.52%
May				
June				
July				
August				
September				
Total	\$ 2,186,965.09	\$ 2,277,916.58	\$ (90,951.49)	-3.99%

NOTE: The sales tax allocation was decreased by 3/8 of 1 cent beginning April 2024. We anticipate sales tax receipts to be approximately 60-65% less than prior year based on this new allocation.

Bastrop Economic Development Corporation

Equity Statement

Year Ended September 30, 2024 (based on amended budgeted numbers)

Undesignated Fund Balance	\$8,111,421.88
Designated operating	150,000.00
Contributed capital	521,695.50
Restricted - Fiesta	233,934.62
Restricted - AEI Tech	9,333.00
Restricted - Moca Ventures	333,147.00
Restricted - TA Bastrop	300,000.00
Fund Balance, beginning of year	\$ 9,659,532.00
Budgeted Net Income (Loss)	<u>\$(2,018,698.00)</u>
Fund Balance, end of year	\$ 7,640,834.00

Bastrop Economic Development Corporation
Capital Outlay
As of March 31, 2024

Capital Outlay

Projects	Project Budget	Expended	Balance
Business Park Improvements/Financial Way	1,400,000	(1,322,826)	77,174
Acutronic Site Ready	1,230,088	-	1,230,088
Sports Complex Project	25,000	-	25,000
TOTAL	2,655,088	(1,322,826)	1,332,262