

# Bastrop Economic Development Corporation

Financial Summary  
For Period Ending  
March 2024

**bastrop**

**EDC**



**Bastrop Economic Development Corporation**  
**Financial Summary Report**  
**Year to Date Ending March 31, 2024**

	<b>Current Budget</b>	<b>Amended Budget</b>	<b>YTD Actual</b>	<b>Budget Remaining</b>	<b>Remaining %</b>
<b>Revenue:</b>					
Sales Tax	\$ 4,458,090.00	\$ 3,064,937.00	\$ 2,073,790.60	\$ (991,146.40)	-32.34%
Cell Tower Lease	18,050.00	18,050.00	11,297.72	(6,752.28)	-37.41%
Interest Income	250,000.00	250,000.00	317,196.72	67,196.72	26.88%
Grant Receipts	20,000.00	20,000.00	20,000.00	-	0.00%
<b>Total Revenues</b>	<b>4,746,140.00</b>	<b>3,352,987.00</b>	<b>2,422,285.04</b>	<b>(930,701.96)</b>	<b>-27.76%</b>
<b>Expenses:</b>					
Personnel	\$ 799,382.68	\$ 289,010.00	\$ 146,611.76	\$ (142,398.24)	-49.27%
Supplies & Material	14,200.00	5,700.00	710.14	(4,989.86)	-87.54%
Maintenance & Repairs	16,000.00	12,000.00	640.00	(11,360.00)	-94.67%
Occupancy	56,200.00	54,700.00	23,636.36	(31,063.64)	-56.79%
Contractual Services	5,101,560.00	1,763,560.00	100,267.04	(1,663,292.96)	-94.31%
Marketing & Advertising	638,400.00	266,400.00	23,268.89	(243,131.11)	-91.27%
Contingency	50,000.00	50,000.00	-	(50,000.00)	-100.00%
Capital Improvements	3,400,000.00	2,655,088.00	938,548.95	(1,716,539.05)	-64.65%
Debt Service	275,227.00	275,227.00	25,113.25	(250,113.75)	-90.88%
<b>Total Expenses</b>	<b>\$ 10,350,969.68</b>	<b>\$ 5,371,685.00</b>	<b>\$ 1,258,796.39</b>	<b>\$ (4,112,888.61)</b>	<b>-76.57%</b>
<b>Net Income (Loss)</b>	<b>\$ (5,604,829.68)</b>	<b>\$ (2,018,698.00)</b>	<b>\$ 1,163,488.65</b>	<b>\$ 3,182,186.65</b>	<b>-157.64%</b>

**Bastrop Economic Development Corporation**  
**Financial Summary Report**  
**Month Ending March 31, 2024**

	March Projected	March Actual	Variance
Revenue:			
Sales Tax	\$ 313,858.00	\$ 305,371.39	\$ (8,486.61)
Cell Tower Lease	1,504.17	1,504.17	0.00
Interest Income	20,833.33	47,579.58	26,746.25
Grant Receipts	1,666.67	-	1,666.67
<b>Total Revenues</b>	<b>\$ 337,862.17</b>	<b>\$ 354,455.14</b>	<b>\$ 19,926.31</b>
Expenses:			
Personnel	\$ 59,141.00	\$ 7,203.38	\$ (51,937.62)
Supplies & Material	1,327.00	90.76	(1,236.24)
Maintenance & Repairs	1,028.00	-	(1,028.00)
Occupancy	4,683.00	4,419.78	(263.22)
Contractual Services	36,047.00	14,312.50	(21,734.50)
Marketing & Advertising	89,207.00	2,581.52	(86,625.48)
Contingency	-	-	-
Capital Improvements	283,333.00	254,283.75	(29,049.25)
Debt Service	-	-	-
<b>Total Expenses</b>	<b>\$ 474,766.00</b>	<b>\$ 282,891.69</b>	<b>\$ (191,874.31)</b>
<b>Net Income (Loss)</b>	<b>\$ (136,903.83)</b>	<b>\$ 71,563.45</b>	<b>\$ 211,800.62</b>

**Bastrop Econvelopment Corporation**  
**Sales Tax Revenue Summary**  
**As of March 31, 2024**

	<b>FY24</b>	<b>FY23</b>	<b>Variance</b>	<b>%</b>
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				
May				
June				
July				
August				
September				
<b>Total</b>	<b>\$ 2,073,790.58</b>	<b>\$ 1,967,703.58</b>	<b>\$ 106,087.00</b>	<b>5.39%</b>

# 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**

<b>Projects</b>	<b>Project Budget</b>	<b>Expended</b>	<b>Balance</b>
Business Park Improvements/Financial Way	1,400,000	(938,548)	461,452
Acutronic Site Ready	1,230,088	-	1,230,088
Sports Complex Project	25,000	-	25,000
<b>TOTAL</b>	<b>2,655,088</b>	<b>(938,548)</b>	<b>1,716,540</b>