

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
October-December 2024

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

	October Projected	October Actual	Variance
Revenue:			
Sales Tax	\$ 80,254.00	\$ 106,646.24	\$ 26,392.24
Cell Tower Lease	1,504.17	2,234.23	730.06
Interest Income	20,833.33	50,898.98	30,065.65
Grant Receipts	-	-	-
Total Revenues	\$ 102,591.50	\$ 159,779.45	\$ 57,187.95
Expenses:			
Personnel	\$ 23,644.00	\$ 10,556.69	\$ (13,087.31)
Supplies & Material	420.00	25.50	(394.50)
Maintenance & Repairs	4,295.00	175.00	(4,120.00)
Occupancy	3,840.00	4,151.27	311.27
Contractual Services	21,213.00	28,780.58	7,567.58
Marketing & Advertising	18,208.00	12,629.08	(5,578.92)
Contingency	2,083.00	-	(2,083.00)
Capital Improvements	16,667.00	-	(16,667.00)
Land Grant/Rebate	-	814,612.96	814,612.96
Debt Service	-	-	-
Total Expenses	\$ 90,370.00	\$ 870,931.08	\$ 780,561.08
Net Income (Loss)	\$ 12,221.50	\$ (711,151.63)	\$ (723,373.13)

NOTE: The net loss in October is due to the refund paid to MOCA Ventures

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

	November Projected	November Actual	Variance
Revenue:			
Sales Tax	\$ 93,429.00	\$ 111,423.24	\$ 17,994.24
Cell Tower Lease	1,504.17	2,234.23	730.06
Interest Income	20,833.33	45,623.60	24,790.27
Grant Receipts	-	-	-
Total Revenues	\$ 115,766.50	\$ 159,281.07	\$ 43,514.57
Expenses:			
Personnel	\$ 36,521.00	\$ 30,203.43	\$ (6,317.57)
Supplies & Material	420.00	25.50	(394.50)
Maintenance & Repairs	695.00	42,250.00	41,555.00
Occupancy	3,840.00	4,058.99	218.99
Contractual Services	21,213.00	11,608.16	(9,604.84)
Marketing & Advertising	19,958.00	1,278.72	(18,679.28)
Contingency	2,083.00	-	(2,083.00)
Capital Improvements	16,667.00	-	(16,667.00)
Land Grant/Rebate	-	-	-
Debt Service	-	-	-
Total Expenses	\$ 101,397.00	\$ 89,424.80	\$ (11,972.20)
Net Income (Loss)	\$ 14,369.50	\$ 69,856.27	\$ 55,486.77

NOTE: See sales tax slide with forecasted to actual amounts for explanation of variance.

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

	December Projected	December Actual	Variance
Revenue:			
Sales Tax	\$ 93,429.00	\$ 118,511.14	\$ 25,082.14
Cell Tower Lease	1,504.17	2,234.23	730.06
Interest Income	20,833.33	48,642.47	27,809.14
Grant Receipts	20,000.00	20,000.00	40,000.00
Total Revenues	\$ 135,766.50	\$ 189,387.84	\$ 93,621.34
Expenses:			
Personnel	\$ 23,427.00	\$ 32,768.76	\$ 9,341.76
Supplies & Material	420.00	422.53	2.53
Maintenance & Repairs	755.00	21,112.25	20,357.25
Occupancy	3,840.00	541.44	(3,298.56)
Contractual Services	21,213.00	37,606.48	16,393.48
Marketing & Advertising	11,708.00	830.45	(10,877.55)
Contingency	2,083.00	-	(2,083.00)
Capital Improvements	16,667.00	-	(16,667.00)
Land Grant/Rebate	-	300,000.00	300,000.00
Debt Service	-	-	-
Total Expenses	\$ 80,113.00	\$ 393,281.91	\$ 313,168.91
Net Income (Loss)	\$ 55,653.50	\$ (203,894.07)	\$ (219,547.57)

NOTE: Technical Adhesives rebate was paid in December.

Bastrop Economic Development Corporation
Financial Summary Report
quarter ending Ending December 31, 2024

	Quarter 1 Projected	Quarter 1 Actual	Variance
Revenue:			
Sales Tax	\$ 261,112.00	\$ 336,580.62	\$ 75,468.62
Cell Tower Lease	4,513.00	6,702.69	2,189.69
Interest Income	62,500.00	145,165.05	82,665.05
Grant Receipts	20,000.00	20,000.00	40,000.00
Total Revenues	\$ 348,125.00	\$ 508,448.36	\$ 200,323.36
Expenses:			
Personnel	\$ 83,592.00	\$ 73,528.88	\$ (10,063.12)
Supplies & Material	1,260.00	473.53	(786.47)
Maintenance & Repairs	5,745.00	63,537.25	57,792.25
Occupancy	11,519.00	8,751.70	(2,767.30)
Contractual Services	63,640.00	77,995.22	14,355.22
Marketing & Advertising	49,875.00	14,738.25	(35,136.75)
Contingency	6,250.00	-	(6,250.00)
Capital Improvements	50,000.00	-	(50,000.00)
Land Grant/Rebate	-	1,114,612.96	1,114,612.96
Debt Service	-	-	-
Total Expenses	\$ 271,881.00	\$ 1,353,637.79	\$ 1,081,756.79
Net Income (Loss)	\$ 76,244.00	\$ (845,189.43)	\$ (881,433.43)

NOTE: The land grant rebate amount includes both the MOCA ventures payment and the Technical Adhesives payments.

Bastrop Econovelopment Corporation
Sales Tax Revenue Summary
As December 31, 2024

	FY25 FORECASTED	FY25 ACTUAL	FY24 ACTUAL	Variance	%
October	\$ 80,254.00	\$ 106,646.24	\$ 356,212.70	\$ (249,566.46)	-70.06%
November	93,429.00	111,423.24	343,063.01	(231,639.77)	-67.52%
December	87,428.00	118,511.14	321,171.38	(202,660.24)	-63.10%
January	90,721.00		346,402.63	(346,402.63)	-100.00%
February	108,917.00		401,569.47	(401,569.47)	-100.00%
March	83,624.00		308,443.01	(308,443.01)	-100.00%
April	85,822.00		115,645.37	(115,645.37)	-100.00%
May	100,567.00		118,722.56	(118,722.56)	-100.00%
June	83,452.00		125,219.00	(125,219.00)	-100.00%
July	101,646.00		118,251.00	(118,251.00)	-100.00%
August	108,480.00		121,693.00	(121,693.00)	-100.00%
September	90,181.00				
Total	\$ 1,114,521.00	\$ 336,580.62	\$ 2,676,393.13	\$ (2,339,812.51)	-87.42%
Percentage of total Budget Collected		30%			

NOTE: The sales tax allocation was decreased by 3/8 of 1 cent beginning April 2024. We anticipate sales tax receipts to be approximately 63-67% less than prior year based on this new allocation.

Bastrop Economic Development Corporation

Equity Statement

Year Ended September 30, 2025

Undesignated Fund Balance	\$ 9,621,201.01
Designated operating	150,000.00
Contributed capital	521,695.50
Restricted - Fiesta	116,967.00
Restricted - AEI Tech	9,333.00
Restricted - Moca Ventures	333,147.00
Restricted - TA Bastrop	300,000.00
Fund Balance, beginning of year	\$ 11,052,343.51
Technical Adhesives payment	\$ (300,000.00)
MOCA payment	\$ (814,612.96)
Budgeted Net Income (Loss)	<u>\$ (934,343.81)</u>
Fund Balance, end of year	\$ 9,003,386.74

NOTE: Fiesta was reduced by half at the last round of performance agreement discussions. This increases the fund balance.

The following shows the calculations for the estimated refund and the final refund to MOCA Ventures. The estimated refund equals the amount that was restricted in beginning fund balance.

Bastrop Economic Development Corporation MOCA VENTURES REFUND DETAIL			
ESTIMATED REFUND		FINAL REFUND	
Total Sales Price	\$ 900,000.00	Total Sales Prices	\$ 900,000.00
Less:		Less:	
Closing costs (from settlement stmt)	(63,353.00)	Closing costs (from settlement stmt)	(63,353.00)
Legal fees (per contract)	(3,500.00)	Legal fees (per contract)	(3,500.00)
MOCA portion of street	<u>(500,000.00)</u>	Ad Valorem Taxes (pro rated)	<u>(18,534.04)</u>
Estimated Refund	<u>\$ 333,147.00</u>	Total Actual Refund	<u>\$ 814,612.96</u>

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

Capital Outlay

Projects	Project Budget	Expended	Balance
Business Park Improvements/Financial Way	1,400,000	(1,340,029)	59,971
Acutronic Site Ready	1,000,000	-	1,000,000
Sports Complex Project	50,000	(30,000)	20,000
TOTAL	2,450,000	(1,370,029)	1,079,971

City Project Drawdown

	Allocated	Spent	Remaining	Transferred
Blakey	1,000,000.00	228,275.00	771,725.00	228,275.00
Downtown Lighting	141,500.00	78,390.00	63,110.00	78,390.00
Agnes Street	123,000.00	123,000.00	-	123,000.00
Intersection Improvements	22,500.00	22,500.00	-	22,500.00
				<hr/> 452,165.00