

Breckenridge Economic Development

Budget vs. Actuals: FY_2023_2024 - FY24 P&L

October 2023 - September 2024

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
Income			
5010 - Revenue-1/2% Sales Tax	568,268.76	575,905.22	-7,636.46
5033 - ESP Lease 1250 Brown Rd	68,000.00	60,000.00	8,000.00
5034 - Ox Mfg Lease 942CR176		0.00	0.00
5035 - RGN Lease 820Industrial	102,000.00	102,000.00	0.00
5036 - RGN Ins Billable Expense Income	27,793.08		27,793.08
Total 5035 - RGN Lease 820Industrial	129,793.08	102,000.00	27,793.08
5100 - Interest Income			
5110 - CD Interest Income	7,207.55	909.79	6,297.76
5120 - BDC Bank Acct Interest	15,426.92	9,390.70	6,036.22
Total 5100 - Interest Income	22,634.47	10,300.49	12,333.98
5200 - Restricted Use Income			
5210 - USDA Checking Int Income		1,872.47	-1,872.47
5220 - USDA CD Interest Income		0.00	0.00
5231 - Gebo's Note Int. Income (deleted)		0.00	0.00
5234 - Jr Buck Academy Interest	6,109.98	7,800.00	-1,690.02
5236 - W5 Pharmacy & Coffee Int	2,007.05	1,218.66	788.39
5239 - Headhunters Interest	49.97		49.97
Total 5200 - Restricted Use Income	8,167.00	10,891.13	-2,724.13
Loan Closing Costs		0.00	0.00
Total Income	\$796,863.31	\$759,096.84	\$37,766.47
GROSS PROFIT	\$796,863.31	\$759,096.84	\$37,766.47
Expenses			
6100 - Administrative Expenses			
6110 - Payroll Expenses	5,452.14	5,400.00	52.14
6100.1 - Health Stipend	7,200.00	7,200.00	0.00
6111 - Payroll - Director	70,291.67	71,480.88	-1,189.21
Total 6110 - Payroll Expenses	82,943.81	84,080.88	-1,137.07
6112 - Chamber Contract	10,000.00	10,000.00	0.00
6114 CVB Contract	28,161.51	26,000.00	2,161.51
6114.2 CVB Expenses	2,454.62		2,454.62
Total 6114 CVB Contract	30,616.13	26,000.00	4,616.13
Total 6112 - Chamber Contract	40,616.13	36,000.00	4,616.13
6120 - Continuing Education	2,990.00	2,400.00	590.00
6130 - Memberships/Subscription	13,880.52	5,581.00	8,299.52
6131 - Events Expense	2,677.33	3,000.00	-322.67
6140 - Meals/Lodging/Auto	3,052.71	3,000.00	52.71
6150 - Board/Director Bond	326.03	370.00	-43.97
6151 - Worker's Comp Insurance	71.00	300.00	-229.00
6152 - Dir & Ofcr Liability Ins	1,767.00	1,775.00	-8.00
6153 - Gen. Liability Insurance	1,051.00		1,051.00
Total 6100 - Administrative Expenses	149,375.53	136,506.88	12,868.65

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
6200 - Facilities/Operation Exp			
6210 - Office Bldg Repairs	381.87	3,000.00	-2,618.13
6220 - Office Bldg Maintenance	2,505.00	4,200.00	-1,695.00
6230 - Office Yard Maintenance	1,746.89	1,620.00	126.89
6240 - Office Supplies	1,282.85	600.00	682.85
6245 - Computer Expense	2,742.25	900.00	1,842.25
6250 - Postage	306.10	120.00	186.10
6260 - Corp Office Insurance	3,815.76	2,000.00	1,815.76
6270 - Misc Facilities Exp	61.27		61.27
6300 - Office Utilities	109.67		109.67
6310 - Office Electric Svc	3,970.87	4,900.00	-929.13
6330 - Cell Phone Expense	1,200.00	1,200.00	0.00
6340 - Web Site Expense	229.51	300.00	-70.49
6350 Alarm System	513.97		513.97
Total 6300 - Office Utilities	6,024.02	6,400.00	-375.98
Total 6200 - Facilities/Operation Exp	18,866.01	18,840.00	26.01
6500 - Contract Services			
6511 - Bank Service Fee	5.00		5.00
6520 - Annual Audit	9,000.00	7,350.00	1,650.00
6530 - Legal Fees	19,606.70	2,400.00	17,206.70
6541 - Bookkeeping Svcs	3,225.25	3,600.00	-374.75
Total 6500 - Contract Services	31,836.95	13,350.00	18,486.95
7000 - Economic Development Exp			
7010 - Breck Imprvmt Council		0.00	0.00
7100 - Bus. Retention/Expansion		20,000.00	-20,000.00
7103 - Bridgeport Mfg	98,431.48	127,500.00	-29,068.52
7115 - Ox Mfg Bldg Repairs	138,485.74	150,000.00	-11,514.26
7118 - Ox Mfg Growth Incentive		42,000.00	-42,000.00
7150 - TSTC Project			
7170 -TSTC Work Skills Training	2,250.60	5,260.20	-3,009.60
Total 7150 - TSTC Project	2,250.60	5,260.20	-3,009.60
7151 - Chamber Shop Local 2023	3,860.81		3,860.81
7160 - Neri's Resturant	0.00		0.00
Total 7100 - Bus. Retention/Expansion	243,028.63	344,760.20	-101,731.57
7200 - Direct Prospects			
7215 - 820 Ind Loop		0.00	0.00
7215.4 - 820 Ind Loop Insurance	37,317.14		37,317.14
7215.8 - Tenant Allowance	16,038.92	40,000.00	-23,961.08
7215.9 Roof Inspection	390.00		390.00
Total 7215 - 820 Ind Loop	53,746.06	40,000.00	13,746.06
7236 - Airport Grant Match	25,000.00	25,000.00	0.00
7240 - Beall's Bldg	1,858.74		1,858.74
7240 - Beall's Bldg Ins		10,000.00	-10,000.00
7240.3 - Beall's Bldg Repairs	25,500.00	13,000.00	12,500.00
Total 7240 - Beall's Bldg	27,358.74	23,000.00	4,358.74
Total 7200 - Direct Prospects	106,104.80	88,000.00	18,104.80
7300 - Demolition Expenses		50,000.00	-50,000.00
7324 - City Demo	5,000.00		5,000.00

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
7325 - 706 N. Oakwood	2,500.00		2,500.00
Total 7300 - Demolition Expenses	7,500.00	50,000.00	-42,500.00
7400 - Marketing/Advertising	947.50	14,000.00	-13,052.50
7401 - Shop Local	1,540.00	0.00	1,540.00
Total 7400 - Marketing/Advertising	2,487.50	14,000.00	-11,512.50
7500 - 4B(a)(2) Improvements	21,856.00	0.00	21,856.00
7501 - Entry Signs	15,620.00		15,620.00
7548 - TMCN Leadership Project	8,661.91		8,661.91
7601 - Refurbish Expenses		10,000.00	-10,000.00
7624 - 313 W 4th Refurb		0.00	0.00
7625 - 122 Sunset	7,500.00		7,500.00
Total 7601 - Refurbish Expenses	7,500.00	10,000.00	-2,500.00
Facade Grants Inside City Limit			
American Discount Liquor	5,000.00		5,000.00
Total Facade Grants Inside City Limit	5,000.00		5,000.00
Total 7500 - 4B(a)(2) Improvements	58,637.91	10,000.00	48,637.91
Total 7000 - Economic Development Exp	417,758.84	506,760.20	-89,001.36
7555 - Downtown Development			
7555.1 - Weed Spraying	600.00		600.00
7555.2 - Supplies	253.96	300.00	-46.04
7555.3 - Contract Services	17,882.70	24,960.00	-7,077.30
7555.4 217 W. Walker	2,880.00		2,880.00
7555.5 - Downtown Facade Grants	13,916.07	50,000.00	-36,083.93
7555.6 Murals	20,150.00		20,150.00
Total 7555.5 - Downtown Facade Grants	34,066.07	50,000.00	-15,933.93
Total 7555 - Downtown Development	55,682.73	75,260.00	-19,577.27
7600 - SGL-FMLY Dwelling Incnt.		100,000.00	-100,000.00
7604 - 3209 Cactus Cove	10,000.00		10,000.00
7626 - 1205 W. Elliott	10,000.00		10,000.00
Total 7600 - SGL-FMLY Dwelling Incnt.	20,000.00	100,000.00	-80,000.00
Payroll Expenses			
Taxes	0.00		0.00
Wages	0.00		0.00
Total Payroll Expenses	0.00		0.00
QuickBooks Payments Fees	588.27		588.27
Total Expenses	\$694,108.33	\$850,717.08	\$ -156,608.75
NET OPERATING INCOME	\$102,754.98	\$ -91,620.24	\$194,375.22
Other Expenses			
Ask My Accountant		0.00	0.00
Total Other Expenses	\$0.00	\$0.00	\$0.00
NET OTHER INCOME	\$0.00	\$0.00	\$0.00
NET INCOME	\$102,754.98	\$ -91,620.24	\$194,375.22