

Sweeny Economic Development Corporation

Profit and Loss

June 10 - July 12, 2024

	TOTAL
Income	
Bank Interest	1,129.64
Sales Tax Income	10,304.16
Total Income	\$11,433.80
GROSS PROFIT	\$11,433.80
Expenses	
Admin. Expense	
Legal Services Fees	335.87
Medical Insurance	262.72
Office Supplies	226.18
Payroll Expense	75.00
Phone/Internet	41.68
Rent	140.00
Total Admin. Expense	1,081.45
Loan Interest Expense	3,695.80
Memberships	
ARCIT	300.00
Total Memberships	300.00
Payroll Expenses	
Taxes	282.34
Wages	3,690.84
Total Payroll Expenses	3,973.18
Total Expenses	\$9,050.43
NET OPERATING INCOME	\$2,383.37
NET INCOME	\$2,383.37



Sweeny Economic Development Corporation

Profit and Loss

July 15 - August 9, 2024

	TOTAL
Income	
Bank Interest	0.87
Sales Tax Income	13,396.59
Total Income	\$13,397.46
GROSS PROFIT	\$13,397.46
Expenses	
Admin. Expense	
Medical Insurance	262.72
Office Supplies	143.91
Phone/Internet	95.36
Total Admin. Expense	501.99
Advertising	
City Publication	4,659.56
Total Advertising	4,659.56
Loan Interest Expense	3,689.71
Payroll Expenses	
Taxes	282.35
Wages	3,690.84
Total Payroll Expenses	3,973.19
Wire Fee	10.00
Total Expenses	\$12,834.45
NET OPERATING INCOME	\$563.01
NET INCOME	\$563.01

Sweeny Economic Development Corporation

Profit and Loss

August 9 - September 6, 2024

	TOTAL
Income	
Bank Interest	865.43
Sales Tax Income	12,991.83
Total Income	\$13,857.26
GROSS PROFIT	\$13,857.26
Expenses	
Admin. Expense	
Legal Services Fees	311.53
Medical Insurance	262.72
Office Supplies	760.61
Payroll Expense	75.00
Phone/Internet	41.68
Rent	140.00
Total Admin. Expense	1,591.54
Loan Interest Expense	3,683.60
Payroll Expenses	
Taxes	282.36
Wages	3,690.84
Total Payroll Expenses	3,973.20
Total Expenses	\$9,248.34
NET OPERATING INCOME	\$4,608.92
NET INCOME	\$4,608.92

Sweeny Economic Development Corporation

Balance Sheet

As of September 6, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Escrow Account	0.00
Money Market Acct #1038451	17,444.04
Now Acct. #1038478	51,271.58
Petty Cash	3.26
TexPool	\$192,973.55
	261,338.78
Total Bank Accounts	\$330,057.66
Accounts Receivable	\$261,689.17
Accounts Receivable	0.00
Disaster Loan - Flash Fitness	0.00
Grant Reimb - Jubilee Nails	0.00
Total Accounts Receivable	300.00
Total Accounts Receivable	0.00
Other Current Assets	
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$330,638.01
Fixed Assets	\$261,689.17
Industrial Park Property	1,329,824.98
Phase I	221,145.32
Phase II	112,325.67
Phase III	98,321.12
Phase IV	23,125.20
Total Industrial Park Property	1,784,742.29
Total Fixed Assets	\$1,784,742.29
TOTAL ASSETS	\$2,115,380.30
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Liabilities	0.00
Direct Deposit Payable	0.00
Payroll Liabilities	9,131.00
Federal Taxes (941/943/944)	-4,642.90
Federal Unemployment (940)	42.00
Medical	1,306.01
Total Payroll Liabilities	5,836.11
Texas Leverage Fund Loan	0.00

Sweeny Economic Development Corporation

Balance Sheet

As of September 6, 2024

	TOTAL
Total Other Current Liabilities	\$5,836.11
Total Current Liabilities	\$5,836.11
Long-Term Liabilities	
Southside Bank Loan	773,134.87
Total Long-Term Liabilities	\$773,134.87
Total Liabilities	\$778,970.98
Equity	
Opening Bal Equity	0.00
Retained Earnings	1,273,269.80
Net Income	63,139.52
Total Equity	\$1,336,409.32
TOTAL LIABILITIES AND EQUITY	\$2,115,380.30

Executive Director Report:

Spoke with Mr. Thomas with Southern Oil and Energy - interested in land at the industrial park.

Met with Mr. Broussard with Equipment Share. Met with Brian VP of Equipment Share - they have filled out an application for incentive for the industrial park.

Spoke with Debbie Bass, Dairy Mart - she has submitted a Block Grant application.

Spoke with Francis and Stephen Heckler, Hart's Automotive - they have submitted a Block Grant application.

Worked on the budget. Working on end of the month and end of the year fiscal items.

Been in contact with Doug Colvin, attorney for Flash Fitness case. Liz Flash has been served. Was trying to contact Lecta Johnson. I provided a Matagorda and Mississippi address.