

## Coffee City EDC 2024-2025 Proposed Budget Worksheet

Line Item	Actual July 2023 thru June 2024	Monthly Average	Proposed Budget 2024-2025
<b>INCOME</b>			
<b>Income-Taxes</b>			
Sales Tax Allocation fro Coffee City	\$56,702.53	\$4,725.21	\$ 58,000.00
<b>Income-Hotel/Motel</b>			
Lake Palestine Motor Inn	\$16,989.26	\$1,415.77	\$ 17,000.00
		\$0.00	
Henderson Pelican Point Avalara	\$17,758.16	\$1,479.85	\$ 18,500.00
Chilton Avalara	\$3,394.00	\$282.83	\$ 3,000.00
Weaver Air BNB	\$759.53	\$63.29	\$ 750.00
Diamond Head Bay	\$1,235.92	\$102.99	\$ 1,000.00
		\$0.00	
Charming House	\$4,185.70	\$348.81	\$ 4,000.00
Beautiful Lake House	\$2,380.29	\$198.36	\$ 2,400.00
Highsaw Lake Front Escape	\$2,116.23	\$176.35	\$ 2,100.00
The Sweet Retreat	\$2,455.95	\$204.66	\$ 500.00
<b>Miscellaneous Income</b>			
Interest Income	\$589.33	\$49.11	\$ 600.00
Proceeds			
Miscellaneous Income			
Interest savings	\$91.99	\$7.67	\$ 90.00
Grants			
Bonds			
<b>TOTAL INCOME</b>	<b>\$108,658.89</b>	<b>\$9,054.91</b>	<b>\$ 107,940.00</b>
<b>AVAILABLE FUND BALANCES</b>			
City/Community Center Improvements	\$0.00	\$0.00	\$ 10,000.00
Business Opportunity Funding	\$10,000.00	\$833.33	\$ 100,000.00
Infrastructure Improvements-Signage	\$10,000.00	\$833.33	\$ 50,000.00
Venue and Events		\$0.00	\$ 15,000.00
Public Safety Support	\$0.00	\$0.00	\$ 5,000.00
<b>TOTAL AFB ALLOWANCE</b>	<b>\$20,000.00</b>	<b>\$1,666.67</b>	<b>\$ 180,000.00</b>
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$128,658.89</b>	<b>\$10,721.57</b>	<b>\$ 287,940.00</b>
<b>EXPENSES</b>			
<b>EDC Direct Overhead</b>			
Accting and Audits-Covered under City Admin Agreement-2024-2025	\$0.00	\$0.00	\$ -
Advertising/Promotion Expenses	\$81.00	\$6.75	\$ 1,000.00
Bank Charges	\$0.00	\$0.00	\$ 300.00
<b>Continuing Education, Conferences, Travel and Meals</b>			

Conference, Meeting, Convention	\$0.00	\$0.00	\$ 900.00
Travel Related Lodging	\$0.00	\$0.00	\$ 500.00
Travel Related Mileage Reimbursement	\$0.00	\$0.00	\$ 450.00
<b>Contract Services-Administrative</b>			
Web Master-Website Maintenance	\$0.00		\$ 300.00
Accounting Services	\$800.00	\$66.67	\$ 1,000.00
Mowing-Highsaw Lot	\$350.00	\$29.17	\$ 2,000.00
City Administrative Service Agreement	\$5,573.28	\$487.66	\$ 5,851.87
Dues and Subscriptions		\$0.00	\$ 1,000.00
Utilites			
Electric-Signs	\$1,807.00	\$150.58	\$ 2,200.00
Furniture and Equipment-Fixed Asset	\$0.00	\$0.00	
Grant Expense	\$10,000.00	\$833.33	
<b>Insurance-Covered in City Admin Agreement</b>			
Liability	\$321.70	\$26.81	\$ 350.00
Legal Fees	\$470.50	\$39.21	\$ 15,000.00
Office Supplies & Equipment			
Office Equipment	\$0.00	\$0.00	\$ 5,000.00
Office Supplies	\$37.50	\$3.13	\$ 1,000.00
Repairs and Maintenance Printer/Copier	\$150.00	\$12.50	\$ 1,500.00
Copier-Covered under City Admn Agreement	\$0.00	\$0.00	
Postage	\$0.00	\$0.00	\$ 70.00
<b>Projects</b>			
City/Community Center Improvements	\$10,000.00	\$833.33	\$ 10,000.00
Business Opportunity Funding	\$10,000.00	\$833.33	\$ 100,000.00
Infrastructure Improvements		\$0.00	\$ 50,000.00
Venue and Events	\$6,250.00	\$520.83	\$ 15,000.00
EDC Office Rennovations	\$0.00	\$0.00	\$ 7,000.00
Other Expense	\$90.00	\$7.50	
Mileage Reimbursement-other Administrative	\$0.00	\$0.00	
Property Taxes LPBC	\$366.69	\$30.56	
<b>TOTAL EXPENSES</b>	<b>\$46,297.67</b>	<b>\$3,858.14</b>	<b>\$ 220,421.87</b>
9/16/2024			
<b>NET GAIN/LOSS</b>	<b>\$62,361.22</b>	<b>\$5,196.77</b>	<b>\$ 67,518.13</b>