

### Coffee City EDC 2023-2024 Proposed Budget Worksheet

Line Item	Actual July 2022 thru June 2023	Monthly Average	Proposed Budget 2023-2024
<b>INCOME</b>			
<b>Income-Taxes</b>			
Sales Tax Allocation fro Coffee City	\$74,222.03	\$6,185.17	\$ 80,000.00
<b>Income-Hotel/Motel</b>			
Lake Palestine Motor Inn	\$16,216.16	\$1,351.35	\$ 16,000.00
Lake Palestine Resort	\$11,724.94	\$977.08	\$ 12,000.00
Henderson Pelican Point Avalara	\$12,089.93	\$1,007.49	\$ 13,000.00
Chilton Avalara	\$2,563.98	\$213.67	\$ 2,500.00
Weaver Air BNB	\$735.84	\$61.32	\$ 700.00
Diamond Head Bay	\$2,122.78	\$176.90	\$ 2,500.00
Boles Rd.	\$197.10	\$16.43	\$ 200.00
Boyd-Pine Street	\$1,197.49	\$99.79	\$ 1,000.00
<b>Miscellaneous Income</b>			
Interest Income	\$94.15	\$7.85	\$ 100.00
Proceeds			
Miscellaneous Income			
Grants			
Bonds			
<b>TOTAL INCOME</b>	<b>\$121,164.40</b>	<b>\$10,097.03</b>	<b>\$ 128,000.00</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	\$953.00	\$79.42	\$ 15,000.00
Public Safety Support	\$0.00	\$0.00	\$ 6,000.00
<b>TOTAL AFB ALLOWANCE</b>	<b>\$20,953.00</b>	<b>\$1,746.08</b>	<b>\$ 181,000.00</b>
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$142,117.40</b>	<b>\$11,843.12</b>	<b>\$ 309,000.00</b>
<b>EXPENSES</b>			
<b>EDC Direct Overhead</b>			
Accting and Audits-Covered under City Admin Agreement-2022-2023	\$0.00	\$0.00	\$ -
Advertising/Promotion Expenses	\$325.00	\$27.08	\$ 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	\$1,210.00	\$100.83	\$ 1,100.00	New Budget Item
Mowing-Highsaw Lot	\$50.00	\$4.17	\$ 2,000.00	New Budget Item
City Administrative Service Agreement	\$5,573.28	\$464.44	\$ 5,573.28	
Dues and Subscriptions	\$325.00	\$27.08	\$ 1,300.00	New Budget Item
Utilites				
Electric-Signs	\$1,378.00	\$114.83	\$ 1,500.00	
Furniture and Equipment-Fixed Asset	\$0.00	\$0.00		
Grant Expense	\$0.00	\$0.00		
<b>Insurance-Covered in City Admin Agreement</b>				
Liability	\$135.00	\$11.25	\$ 150.00	New Budget Item
Legal Fees	\$2,029.07	\$169.09	\$ 15,000.00	
Office Supplies & Equipment				
Office Equipment	\$0.00	\$0.00	\$ 5,000.00	
Office Supplies	\$2,465.26	\$205.44	\$ 1,000.00	
Repairs and Maintenance Printer/Copier			\$ 500.00	
Copier-Covered under City Admn Agreement	\$0.00	\$0.00		
Postage	\$0.00	\$0.00	\$ 55.00	
<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	\$1,003.00	\$83.58	\$ 50,000.00	
Venue and Events	\$0.00	\$0.00	\$ 15,000.00	
EDC Office Rennovations	\$0.00	\$0.00	\$ 6,000.00	
Mileage Reimbursement-other Administrative	\$0.00	\$0.00		
<b>TOTAL EXPENSES</b>	<b>\$34,493.61</b>	<b>\$2,874.47</b>	<b>\$ 217,628.28</b>	
<b>NET GAIN/LOSS</b>	<b>\$86,670.79</b>	<b>\$7,222.57</b>	<b>\$ 91,371.72</b>	