

Campbellsville-Taylor County Economic Development Authority

Profit & Loss Budget vs. Actual

July 2015 through June 2016

	Jul'15 - May'16	Jul '15 - Jun 16	Budget
Income			
Heartland Commerce Park Income	6,384	6,384	6,384
Interest			
Interest-Citizens Checking	2,999	3,286	2,500
Interest - Citizens HCTP	1,684	1,816	1,000
Other Income	2,500	2,500	
Support-City of Campbellsville	137,500	150,000	150,000
Support-Taylor County Fiscal Ct	150,000	150,000	150,000
Total Income	<u><u>301,067</u></u>	<u><u>308,884</u></u>	<u><u>309,884</u></u>
Expense			
Accounting/Audit Expenses	2,200	2,200	2,200
Auto Expenses	5,500	6,000	6,000
Career Ready Support/Training		3,071	3,200
Dues/Memberships/Subscriptions	300	337	500
Existing Ind. Program Expenses		500	700
Heartland Commerce Park Expense			
Heartland Commerce Park Mowing	1,346	1,645	4,000
Heartland Commerce Park Expense	18,313	18,313	15,000
Insurance Expense			
Health Insurance Expense	17,066	18,636	19,000
Property & Liability Insurance	760	760	800
Workmans Comp Insurance	753	753	1,000
Interest Expense	39,653	39,653	39,653
Legal Expenses	618	1,036	1,500
Marketing Expenses			
Advertising Expense	2,272	2,456	3,000
Web Site Support Expense	135	135	150
Meetings Expense		447	600
Miscellaneous Expense	2,565	631	800
Office Equipment Expense			
Computers Expense	450	454	500
Other Equipment Expense	420	420	500
Office Expense			
Office Supplies	77	292	800
Payroll Taxes Expense	7,641	8,301	7,400
Postage Expenses	22	22	200
Prospect Visits	386	386	1,000
Salaries & Wages			
Admin Assistant Salary	15,035	16,377	16,500
Director Retirement	13,477	14,645	15,515
Director Salary	78,999	85,845	82,500
Telephone Expenses			
Cellular Phone Expenses	1,031	1,125	1,300
Office Telephone Expense	1,173	1,280	1,300
Travel Expenses	2,966	3,021	4,386
Total Expense	<u><u>213,158</u></u>	<u><u>228,740</u></u>	<u><u>230,004</u></u>

Campbellsville-Taylor County Economic Development Authority

Balance Sheet

As of June 30, 2016

ASSETS

Current Assets

Checking/Savings

Citizens - HCTP Development 90,368

Citizens Bank & Trust 187,910

Petty Cash - Exec Director 150

Other Current Assets

Prepaid Expense 1,478

Prepaid Insurance 1,599

Fixed Assets

Accum Depreciation -31,938

Equipment 33,181

Other Assets

Land - HCTP 1,696,766

Land Improvements - HCTP 1,319,340

TOTAL ASSETS 3,298,854

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards 2,133

HCTP Loan Payable - Citizens 1,607,117

Payroll Liabilities 4,679

Total Liabilities 1,613,929

Equity

Retained Earnings 1,599,680

Net Income 85,245

Total Equity 1,684,925

TOTAL LIABILITIES & EQUITY 3,298,854