

FAYETTE COUNTY DEVELOPMENT AUTHORITY

Budget vs. Actuals: FY 2025- Approved - FY25 P&L Classes

July 2024 - September 2024

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
4000 Revenues			
4040 Bond Fees		10,000.00	0.00%
4045 Donation Income		5,000.00	0.00%
Total 4000 Revenues	\$ 0.00	\$ 15,000.00	0.00%
4020 Interest Income	15,077.18	40,000.00	37.69%
4022 Fund Transfer		2,501,216.00	0.00%
Total Income	\$ 15,077.18	\$ 2,556,216.00	0.59%
Gross Profit	\$ 15,077.18	\$ 2,556,216.00	0.59%
Expenses			
5100 Existing Business Support			
5100 Existing Business Support	1,500.00	38,000.00	3.95%
5200 Community Development & Support			
5210 Grant Program	100,000.00	1,550,000.00	6.45%
Total 5200 Community Development & Support	\$ 100,000.00	\$ 1,560,000.00	6.41%
5300 Business Development Activities			
5305 Marketing	2,925.97	15,000.00	19.51%
5307 WebSite Maintenance/Development	1,200.00	7,000.00	17.14%
5309 Site, Data, & Periodicals	6,776.86	22,000.00	30.80%
5310 Business Outreach		500.00	0.00%
5315 Prof. Meetings & Registrations	3,320.00	10,000.00	33.20%
5316 Prof . Memberships & Reg.	2,113.00	6,000.00	35.22%
5320 Professional Development		5,500.00	0.00%
Total 5300 Business Development Activities	\$ 16,335.83	\$ 66,000.00	24.75%
6000 Administrative Expenses			
6110 Auditing Services	11,000.00	12,000.00	91.67%
6115 Professional Services	106,600.00	320,000.00	33.31%
6120 Legal Services	3,150.00	13,000.00	24.23%
6125 Accounting Services	2,000.00	12,000.00	16.67%
6150 Insurance			
6151 Directors & Officers Liability	13,431.66	5,000.00	268.63%
6152 Property Insurance		2,000.00	0.00%
6153 Contents Insurance		1,000.00	0.00%
6154 Workers Compensation	748.00	1,500.00	49.87%
Total 6150 Insurance	\$ 14,179.66	\$ 9,500.00	149.26%
6155 Office Building/Property Expenses		7,500.00	0.00%
6160 Janitorial	1,000.00	5,980.00	16.72%

6165 Utilities	6,014.54	15,000.00	40.10%
6170 Office Supplies	1,639.18	8,000.00	20.49%
6175 Small Office Equipment		2,000.00	0.00%
6180 Payroll Services	950.00	3,500.00	27.14%
6190 Personnel Costs			
6191 Gross Wages	36,459.13	261,760.00	13.93%
6192 Payroll Taxes	3,416.76	21,988.00	15.54%
6193 Retirement	1,224.92	13,088.00	9.36%
6194 Employee Medical Insurance	12,320.89	38,000.00	32.42%
6196 Contracted Labor	15,282.51	74,000.00	20.65%
6198 Educational Reimbursement		15,000.00	0.00%
Total 6190 Personnel Costs	\$ 68,704.21	\$ 423,836.00	16.21%
6195 Mileage, Meals & Parking	891.41	15,000.00	5.94%
6200 Board Meetings	614.01	6,000.00	10.23%
6260 Telecommunications			
6264 Mobile Phone Service	500.00	3,000.00	16.67%
6265 Office Phone Service	731.13	4,200.00	17.41%
Total 6260 Telecommunications	\$ 1,231.13	\$ 7,200.00	17.10%
6270 Bank Service Charges		200.00	0.00%
Total 6000 Administrative Expenses	\$ 217,974.14	\$ 860,716.00	25.32%
6375 Gifts and Acknowledgements		1,500.00	0.00%
6400 Contingency		30,000.00	0.00%
Total Expenses	\$ 335,809.97	\$ 2,556,216.00	13.14%
Net Operating Income	-\$ 320,732.79	\$ 0.00	
Net Income	-\$ 320,732.79	\$ 0.00	

Friday, Oct 18, 2024 07:00:18 AM GMT-7 - Accrual Basis