

# EDC Finance Report

4-Oct-22

Income/Assets	FY2022	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FY2022	FY2023
	BUDGET	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Actuals	BUDGET
Previous bank balance															22,848
Sales tax (1/4 cent)	57,750	4,086	5,570	4,447	5,057	5,934	4,149	3,821	5,630	3,863	4,034	6,283	3,713	56,585	62,700
Miscellaneous Income	-		28	200	280									508	-
Interest income	60	3	3	2	2	2	3	3	3	9	16	18	24	86	35
<b>Total Income</b>	<b>57,810</b>	<b>4,089</b>	<b>5,600</b>	<b>4,649</b>	<b>5,339</b>	<b>5,936</b>	<b>4,151</b>	<b>3,824</b>	<b>5,634</b>	<b>3,871</b>	<b>4,050</b>	<b>6,301</b>	<b>3,736</b>	<b>57,180</b>	<b>85,583</b>
<b>Expenses</b>															
EDC Work Plan (Parks & Rec)	37,552	11,202	1,599	16,185	-	-	-	1,650	-	-	(837)	-	60	29,858	41,000
EDC Work Plan	28,000	6,649	1,599	16,185				1,650					60	26,143	29,000
Master Parks Plan 5-yr update	5,000													-	-
Loans	75,158	4,552									35,303			39,855	-
TP&W grant matching	(70,606)										(36,140)			(36,140)	-
Revitalization program	-													-	12,000
New business development	2,500													-	4,500
Business Network														-	400
Marketing	5,000	600		600		300		900			900		48	3,348	6,000
Operations	12,400	1,394	149	-	145	-	-	139	-	-	-	-	-	1,827	14,200
Training & travel	3,200		149											149	3,200
Audit	5,000													-	5,000
Professional fees	3,500	1,249												1,249	5,000
Office expenses/copies/print	300													-	300
Website															300
Miscellaneous	400	146			145			139			-			429	400
<b>Total Expense</b>	<b>57,452</b>	<b>13,196</b>	<b>1,748</b>	<b>16,785</b>	<b>145</b>	<b>300</b>	<b>-</b>	<b>2,689</b>	<b>-</b>	<b>-</b>	<b>63</b>	<b>-</b>	<b>108</b>	<b>35,032</b>	<b>66,100</b>
<b>Net Income</b>	<b>358</b>	<b>(9,108)</b>	<b>3,853</b>	<b>(12,136)</b>	<b>5,194</b>	<b>5,636</b>	<b>4,151</b>	<b>1,135</b>	<b>5,634</b>	<b>3,871</b>	<b>3,987</b>	<b>6,301</b>	<b>3,629</b>	<b>22,147</b>	<b>19,483</b>

Current Bank Balance

\$ 27,666 \$ 31,519 \$ 19,385 \$ 24,577 \$ 30,213 \$ 34,365 \$ 35,500 \$ 41,133 \$ 45,005 \$ 48,992 \$ 55,292 \$ 58,921

FY2022 notes:

- Master Parks plan - \$5k budgeted and not spend because the city paid for it
- Loans - \$35k under budget due to CC forgiving the loan balance
- TP&W grant matching - budgeted 100% matching for in-kind labor, but it was 50%
- Audit - \$5k budgeted but delayed until FY23

FY2023 budget notes:

Due to CC forgiving the loan in Sept 2022, bank balance in the FY23 budget is \$35k low

FY23 Reserves	14,000
FY23 Working Capital	5,483