

Oak Ridge North Economic Development Corporation

Monthly Trend Report of Revenues and Expenditures

																FY 2022 YTD			
		Original Budget	Amended Budget	October	November	December	January	February	March	April	May	June	July	August	September	Total	Budget Remaining	%	
REVENUES																			
Sales Tax	\$ 720,000.00	\$ 720,000.00	\$ 46,041.58	\$ 115,793.56	\$ 55,630.70	\$ 67,355.37	\$ 104,473.35	\$ 52,854.15	\$ 51,254.10	\$ 119,781.27	\$ 63,586.03	\$ 72,560.91	\$ 137,317.72	\$ 65,634.15	\$ 952,282.89	\$ (232,282.89)		-32.3%	
STP Revenue	5,812.00	5,812.00	-	-	-	-	-	-	1,857.50	928.75	-	-	928.75	-	3,715.00	2,097.00		36.1%	
Miscellaneous Revenue	15,000.00	15,000.00	-	-	-	-	-	-	-	-	-	-	-	-	15,000.00	15,000.00		100.0%	
Interest Earnings	3,000.00	3,000.00	55.09	57.22	50.00	49.65	75.54	204.05	414.67	877.34	1,365.74	3,007.66	3,849.80	4,551.13	14,557.89	(11,557.89)		-385.3%	
Total Revenues	\$ 743,812.00	\$ 743,812.00	\$ 46,096.67	\$ 115,850.78	\$ 55,680.70	\$ 67,405.02	\$ 104,548.89	\$ 53,058.20	\$ 53,526.27	\$ 121,587.36	\$ 64,951.77	\$ 75,568.57	\$ 142,096.27	\$ 70,185.28	\$ 970,555.78	\$ (226,743.78)		-30.5%	
PARKS:																			
Park Amenities	\$ 7,500.00	\$ 7,500.00	\$ 3,473.60	\$ -	\$ -	\$ 4,312.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,786.23	\$ (286.23)		-3.8%	
Pool Equipment	7,500.00	7,500.00	-	-	-	-	-	-	-	-	-	-	-	-	-	7,500.00		100.0%	
Pool Management	10,253.00	10,253.00	-	-	-	-	-	-	-	-	-	-	-	-	-	10,253.00		100.0%	
Total Parks	\$ 25,253.00	\$ 25,253.00	\$ 3,473.60	\$ -	\$ -	\$ 4,312.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,786.23	\$ 17,466.77		69.2%	
ECONOMIC DEVELOPMENT																			
Business Retention & Expansion	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 975.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48.66	\$ 49.27	\$ 18.01	\$ 1,090.94	\$ 3,909.06		78.2%	
Retail Consulting Services	4,000.00	11,000.00	-	-	7,000.00	-	-	-	-	-	-	1,870.75	-	-	8,870.75	2,129.25		19.4%	
EDC Programs: Grants/Incentives	150,000.00	150,000.00	-	-	-	-	64,800.00	-	5,000.00	-	-	-	-	-	69,800.00	80,200.00		53.5%	
IFLY 2016 (380 Agreement)	5,000.00	5,000.00	-	-	-	-	-	-	-	-	-	-	-	(3,900.00)	(3,900.00)	8,900.00		178.0%	
Total Economic Development	\$ 164,000.00	\$ 171,000.00	\$ -	\$ 975.00	\$ 7,000.00	\$ -	\$ 64,800.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 1,919.41	\$ 49.27	\$ (3,881.99)	\$ 75,861.69	\$ 95,138.31		55.6%	
MARKETING & PROMOTION																			
Community/Business Relations	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,785.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,285.22	\$ (285.22)		-5.7%	
City Events	13,000.00	13,000.00	-	2,308.67	3,452.24	112.11	-	22.98	-	48.47	-	-	-	350.74	6,295.21	6,704.79		51.6%	
Advertising	8,000.00	8,000.00	235.25	1,565.00	101.86	70.00	70.00	70.00	70.00	70.00	189.99	70.00	1,943.50	70.00	4,525.60	3,474.40		43.4%	
Promotional Items	2,500.00	2,500.00	-	187.44	-	-	-	-	-	-	-	-	-	-	187.44	2,312.56		92.5%	
Total Marketing & Promotion	\$ 28,500.00	\$ 28,500.00	\$ 2,735.25	\$ 4,061.11	\$ 3,554.10	\$ 182.11	\$ 70.00	\$ 92.98	\$ 2,855.22	\$ 118.47	\$ 189.99	\$ 70.00	\$ 1,943.50	\$ 420.74	\$ 16,293.47	\$ 12,206.53		42.8%	
ADMINISTRATIVE COSTS																			
Administrative fees (to City of ORN)	\$ 26,542.00	\$ 26,542.00	\$ -	\$ -	\$ 5,296.01	\$ -	\$ -	\$ 6,436.83	\$ -	\$ -	\$ 5,803.01	\$ -	\$ -	\$ 7,154.16	\$ 24,690.01	\$ 1,851.99		7.0%	
Newsletter	5,600.00	5,600.00	-	-	-	-	-	-	-	-	-	-	-	3,903.28	3,903.28	1,696.72		30.3%	
Attorney Fees - General	40,000.00	40,000.00	3,744.25	2,935.00	1,510.00	596.25	1,102.50	1,112.50	292.50	725.00	712.50	45.00	465.00	922.50	14,163.00	25,837.00		64.6%	
Audit Expense	2,000.00	2,000.00	-	-	-	-	2,000.00	-	-	-	-	-	-	-	2,000.00	-		0.0%	
Website Maintenance	3,000.00	3,000.00	-	-	-	-	323.76	-	-	-	-	-	-	-	323.76	2,676.24		89.2%	
Education/Travel Expense	6,500.00	6,500.00	-	116.64	-	338.00	-	-	40.00	650.00	6.00	556.78	650.00	-	2,357.42	4,142.58		63.7%	
Computer Software/Support	2,882.00	2,882.00	111.88	111.88	206.87	141.99	141.99	141.99	141.98	141.98	141.98	142.04	142.04	142.04	1,708.66	1,173.34		40.7%	
Professional Memberships	10,000.00	10,000.00	7,300.00	500.00	-	-	-	-	525.00	10.83	90.83	-	-	-	8,426.66	1,573.34		15.7%	
Miscellaneous	750.00	750.00	-	-	12.45	8.50	4.81	-	8.95	4.21	-	4.21	4.21	5.60	57.15	692.85		92.4%	
Office Supplies	500.00	500.00	414.54	-	-	-	-	-	-	-	-	194.95	-	-	609.49	(109.49)		-21.9%	
Minor Equipment	1,000.00	1,000.00	-	-	-	-	-	-	-	-	-	3.98	-	-	3.98	996.02		99.6%	
Economic Development Director	90,536.00	90,536.00	7,203.60	6,951.60	6,951.60	6,951.60	6,951.60	10,414.56	7,066.98	6,836.22	6,836.22	6,951.60	6,951.60	10,299.18	90,366.36	169.64		0.2%	
Total Administrative Costs	\$ 189,310.00	\$ 189,310.00	\$ 18,774.27	\$ 10,615.12	\$ 13,976.93	\$ 8,036.34	\$ 10,524.66	\$ 18,105.88	\$ 8,075.41	\$ 8,368.24	\$ 13,598.73	\$ 7,894.58	\$ 8,212.85	\$ 22,426.76	\$ 148,609.77	\$ 40,700.23		21.5%	
COMMERCIAL DEVELOPMENT																			
REVENUES																			
Revenue Bond Proceeds	\$ 4,000,000.00	\$ 4,000,000.00	\$ -	\$ 4,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000.00	\$ -		0.0%	
Total Revenues	\$ 4,000,000.00	\$ 4,000,000.00	\$ -	\$ 4,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000,000.00	\$ -		0.0%	
EXPENDITURES																			
City Facilities	\$ 2,500,000.00	\$ 4,050,000.00	\$ -	\$ 4,000,000.00	\$ 324,889.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (274,889.11)	\$ -	\$ -	\$ 4,050,000.00	\$ -		0.0%	
Intersection Improvement	50,000.00	50,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000.00		100.0%	
Teddy Bear Park Improvements	200,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		100.0%	
ME Park Renovations & Improvements	50,000.00	50,000.00	-	-	-	-	-	-	-	-	-	-	-	15,690.00	15,690.00	34,310.00		68.6%	
Total Infrastructure	\$ 2,800,000.00	\$ 4,150,000.00	\$ -	\$ 4,000,000.00	\$ 324,889.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (274,889.11)	\$ -	\$ 15,690.00	\$ 4,065,690.00	\$ 84,310.00		2.0%	
Total Revenues	\$ 4,743,812.00	\$ 4,743,812.00	\$ 46,096.67	\$ 4,115,850.78	\$ 55,680.70	\$ 67,405.02	\$ 104,548.89	\$ 53,058.20	\$ 53,526.27	\$ 121,587.36	\$ 64,951.77	\$ 75,568.57	\$ 142,096.27	\$ 70,185.28	\$ 4,970,555.78	\$ (226,743.78)		-4.8%	
Total Expenditures	\$ 3,207,063.00	\$ 4,564,063.00	\$ 24,983.12	\$ 4,015,651.23	\$ 349,420.14	\$ 12,531.08	\$ 75,394.66	\$ 18,198.86	\$ 15,930.63	\$ 8,486.71	\$ 13,788.72	\$ (265,005.12)	\$ 10,205.62	\$ 34,655.51	\$ 4,314,241.16	\$ 249,821.84		5.5%	
Excess (Deficiency) of Rev over (under) Exp	\$ 1,536,749.00	\$ 179,749.00	\$ 21,113.55	\$ 100,199.55	\$ (293,739.44)	\$ 54,873.94	\$ 29,154.23	\$ 34,859.34	\$ 37,595.64	\$ 113,100.65	\$ 51,163.05	\$ 340,573.69	\$ 131,890.65	\$ 35,529.77	\$ 656,314.62	\$ (476,565.62)		-265.1%	

EDC Check Detail for Sep 2022		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 10,299.18
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	52.85
Computer/Software Support	Verizon - Cell Phone	35.19
Legal Fees	Legal Consult - Plaza District Redevelopment	540.00
Legal Fees	Legal Consult - General EDC	382.50
Legal Fees	Legal Consult - STP Program	-
Newsletters	Newsletter cost for FY2022	3,903.28
Retail Consulting Services	Sales tax commission fee per HdL agreement	-
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Popcorn Machine for Events	350.74
Education/Travel Expense	Texas Economic Development Council - Annual Conference	-
Education/Travel Expense	WoodlandsArea Business Summit	-
Education/Travel Expense		-
Community/Business Relations	Business Expansion - Donut Fridays	18.01
Community/Business Relations		-
Office Supplies		-
Miscellaneous		-
Miscellaneous	Postage/File Storage	5.60
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN	Sep 2022 Administrative Fees	7,154.16
Total General Fund Reimbursements		22,865.51
Capital Expenditures	New slide for swimming pool	15,690.00
Capital Expenditures		
Total Capital Costs		\$ 15,690.00
Total Reimbursement to ORN		\$ 38,555.51

**OAK RIDGE NORTH
ECONOMIC DEVELOPMENT CORPORATION
CASH BALANCES
As of September 30, 2022**

Checking Account Balance

As of August 31, 2022 **\$ 185,160.63**

Deposits

Sales Taxes (Aug 2022) \$ 65,634.15

STP Revenue \$ -

\$ 65,634.15

Total **\$ 250,794.78**

Payments

City of ORN ck#1290 (Jul Expenses) \$ (9,883.99)

-

Total **\$ (9,883.99)**

Transfers

To TexPool \$ (150,000.00)

From TexPool -

Total **\$ (150,000.00)**

As of September 30, 2022 **\$ 90,910.79**

Texpool Investments

As of August 31, 2022

EDC Investment Account \$ 1,966,336.99

EDC Debt Service Account \$ 276,258.33

\$ 2,242,595.32

Interest

September 2022 \$ 4,551.13

Transfers

To/From Woodforest Checking Acct \$ 150,000.00

Transfer from Debt Service Acct -

Total **\$ 150,000.00**

As of September 30, 2022 **\$ 2,397,146.45**

Total Cash Balance **\$ 2,488,057.24**

Support for EDC Check #1290 dated 9/19/2022 for payment of July 2022 Expenses:		
Economic Development Director	Buras - Wages, Payroll Taxes, Retirement, Vehicle Allowance & Insurance	\$ 6,951.60
Computer/Software Support	MCB Technologies - Monthly Support Costs	54.00
Computer/Software Support	Adobe	52.85
Computer/Software Support	Verizon - Cell Phone	35.19
Legal Fees	Legal Consult - Plaza District Redevelopment	-
Legal Fees	Legal Consult - General EDC	45.00
Legal Fees	Legal Consult - STP Program	-
Memberships		-
Retail Consulting Services	Sales tax commission fee per HdL agreement	1,870.75
Marketing/Promotion	Constant Contact	70.00
Marketing/Promotion	Marketing Program Fee	-
Education/Travel Expense	Parking	3.00
Education/Travel Expense	Hotel - Woodlands Area Chamber	483.78
Education/Travel Expense	The Woodlands Area EDP year end celebration	70.00
Community/Business Relations	Business Expansion - Donut Fridays	48.66
Community/Business Relations		-
Office Supplies	desk riser for Jordan Buras	194.95
Miscellaneous		-
Miscellaneous	Postage/File Storage	4.21
Business Retention & Expansion		-
Grants & Incentives		-
Quarterly Administrative Fees to ORN		-
Total General Fund Reimbursements		9,883.99
Capital Expenditures		-
Capital Expenditures		
Total Capital Costs		\$ -
Total Reimbursement to ORN		\$ 9,883.99