



## **NOTICE OF MEETING OF COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that a Regular Meeting of the Copperas Cove Economic Development Corporation will be held on January 24th, 2024, at 12:00 p.m. in the Technology Center at 508 S. 2nd Street, Copperas Cove, Texas 76522 at which time the following agenda will be discussed.

- A. CALL TO ORDER**
- B. INVOCATION AND PLEDGE OF ALLEGIANCE**
- C. ROLL CALL**
- D. ANNOUNCEMENTS**
- E. CITIZENS FORUM**

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

- F. CONSENT AGENDA**

All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

- 1. Consideration and action on approval of minutes for the Regular Meeting held on December 6th, 2023. **Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.**

- G. PUBLIC HEARINGS**

- H. ACTION ITEMS**

- 1. Consideration and action on approving the Profit and Loss Report for October 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**
  - 2. Consideration and action on approving the Profit and Loss report for the month of November 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

**I. REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS**

1. Executive Director's Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Marketing Director's Report. **Sheena Tanner, Marketing Director, Copperas Cove EDC.**
3. Workforce Development Specialist's Report. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**
4. Senior Director, BRE Report. **Sean Stevens, Senior Director BRE, Copperas Cove EDC.**

**J. ITEMS FOR FUTURE AGENDAS**

**K. EXECUTIVE SESSION**

1. Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect to locate, stay, or expand in the Narrows Business and Technology Park. **Project Hometown Hero**
2. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property.  
**Narrows Business & Technology Park Phase II – (Mashburn Drive expansion)**

**L. RECONVENE INTO AN OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION.**

**M. ADJOURN**

The Board of Directors reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Copperas Cove Economic Development Corporation was posted at **5:00 p.m. on January 19<sup>th</sup>, 2024.**

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Anne Seneca, Special Projects Coordinator  
Copperas Cove EDC

**Economic Development Corporation**

**F.1.**

**Meeting Date:** January 24, 2024

**Contact:** Anne Seneca, Special Projects Coordinator, Copperas Cove EDC

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**Subject:**

Consideration and action on approval of minutes for the Regular Meeting held on December 6, 2023.

**Anne Seneca, Special Projects Coordinator, Copperas Cove EDC**

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**Attachments:**

Regular Meeting Minutes – December 6, 2023.



**COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION**  
**Meeting Minutes for December 6, 2023**

**A. CALL TO ORDER**

*Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:07 p.m.*

**B. INVOCATION AND PLEDGE OF ALLEGIANCE**

*JS Stubbs led the Invocation and the Pledge of Allegiance.*

**C. ROLL CALL**

*Roll call led by Brittany Sanders, Workforce Development Specialist*

*Present: JC Stubbs, Chairman  
Ted Gonzalez, Secretary  
David McPhail, Treasurer  
Anthony Martinez, Director*

*Fred Welch, Executive Director  
Brittany Sanders, Workforce Development Specialist  
Sean Stevens, Senior Director, BRE  
Anne Seneca, Special Projects Coordinator  
Barbara Boulware-Wells, Legal Counsel*

*Absent: Bradi Diaz, Vice Chair  
Fred Chavez, Council Liaison  
Sheena Tanner, Marketing Director*

**D. ANNOUNCEMENTS**

- *Fourth Annual Forge University Research Park and Innovation District Summit Meeting- January 9, 2023*
- *Summitt meeting- December 13, 2023*

**E. CITIZENS FORUM**

At this time, citizens will be allowed matters other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

**F. CONSENT AGENDA** - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of this item. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on November 1, 2023. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**

*Secretary Ted Gonzalez made a motion to approve Agenda Item F1. Director Anthony Martinez seconded the motion and with a unanimous vote, the motion carried.*

**G. PUBLIC HEARINGS**

*None*

**H. ACTION ITEM**

1. Consideration and action on approving Resolution # EDC 2023-12 to elect officers for the Copperas Cove EDC Board of Directors, as per Bylaws. **Fred Welch, Executive Director, Copperas Cove EDC.**

*Chairman JC Stubbs made a motion to appoint himself as the CCEDC Chairman, Bradi Diaz as the CCEDC Vice Chairman, Ted Gonzalez as the CCEDC Secretary, and David McPhail as the CCEDC Treasurer. Director Anthony Martinez seconded the motion and with a unanimous vote, the motion carried.*

2. Consideration and action on approving the Profit and Loss report for the month of September 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

*Secretary Ted Gonzalez made a motion to approve Agenda Item H2. Chairman JC Stubbs seconded the motion and with a unanimous vote, the motion carried.*

3. Consideration and action on approving the Profit and Loss report for the month of October 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

*CCEDC Board of Directors tables agenda Item H3 for the next meeting due to Sales Tax Income not being allocated.*

**I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS**

**II.**

- *Executive Director Fred Welch gave an update on the following topics listed below:*
  - *CRM Software update.*
  - *Project update.*
  - *Fort Cavazos Rail Study update.*
  - *OLDCC meeting on December 7th.*
  - *Update on EDA Grant for infrastructure on property adjacent to the Narrows Business and Technology Park.*
  - *Business Retention and Expansion Plan of Work.*
  - *Upcoming Board Retreat.*

- *Upcoming Retail Attraction event in January.*
- *Upcoming Road Show in February*
- *Upcoming IEDC Conference*
- *Senior Director, BRE Sean Stevens gave an update on the following topics listed below in the absence of the Marketing Director Sheena Tanner:*
  - *Recap of EDI Conference in November*
  - *Recap of Small Business Saturday*
- *Workforce Specialist Brittany Sanders gave an update on the following topics listed below:*
  - *Hirecove Facebook page*
  - *Upcoming Job Fairs*
- *Senior Director of BRE, Sean Stevens gave an update on the following topics listed below:*
  - *Update on CRM software evaluations.*
  - *Relaunching the BRE campaign.*
  - *Update on the collaboration with a business intelligence software (Size Up).*
  - *Zoom prospect update.*
  - *Inquiring about the downtown property for a potential entrepreneurship center.*
  - *Sales Tax Workshop update.*

**J. ITEM FOR FUTURE AGENDAS**

- October Financials
- Board Retreat Dates

**K. EXECUTIVE SESSION CONVENED AT 12:38 P.M.**

1. Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect to locate, stay, or expand in the Narrows Business and Technology Park. **Project Hometown Hero**

**L. RECONVENE INTO OPEN SESSION at 12:48 P.M. FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION**

*Chairman JC Stubbs made a motion to execute an option agreement with the Developer of Project Hometown Hero. Treasurer David McPhail seconded the motion and with a unanimous vote, the motion carried.*

**M. ADJOURN**

*Chairman JC Stubbs adjourned the meeting at 12:48 p.m.*

ATTEST:

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Brittany Sanders, Workforce Development Specialist

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Ted Gonzalez, Secretary

**Economic Development Corporation**

**H.1.**

**Meeting Date:** January 24, 2024

**Contact:** Fred Welch, Executive Director, Copperas Cove EDC

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**Subject:**

Consideration and action on approving the Profit and Loss report for the month of October 2023. **Fred Welch, Executive Director, Copperas Cove EDC**

**Description/Information:**

The Profit and Loss report for October 2023, has been prepared by Donkbuilt Service Exchange “Donkbuilt” as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

On December 6, 2023 the Board of Directors tabled October 2023 financials due to the absence of October 2023 sales tax revenue not being allocated. Total revenue for October 2023 without sales tax income was \$38,699.14.

**Financial Impact:**

\$38,699.14 interest income for the month of October 2023.

\$97,070.54 sales tax income for the month of October 2023.

\$135,769.68 total revenue for the month of October 2023.

**Action/Recommendation:**

EDC staff recommends the Board of Directors approve the revisions made to the Profit and Loss report for October 2023, as presented by Fred Welch.

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**Attachments:**

October 2023, Financials:

Profit and Loss

Profit and Loss Budget Performance

Cadence Bank Reconciliation

Tex Pool Reconciliation



**Copperas Cove Economic Development Corporation**  
**Profit & Loss**

October 2023

Oct 23

Ordinary Income/Expense

Income

Revenues

Sales Tax Income 97,070.54

Interest Income 38,699.14

Total Revenues 135,769.68

Total Income 135,769.68

Expense

EXPENDITURES

EDC ADMINISTRATION

PERSONNEL

00-1150 · Phone Reimbursement 240.00

00-1100 · Car Allowance 500.00

00-1000 · Staff Salary 22,450.89

00-1200 · Longevity 18.46

00-1500 · FICA Tax 1,378.64

00-1600 · Employee Insurance 908.04

00-1700 · Worker's Comp Insurance 705.00

00-1800 · Retirement 2,508.76

00-1901 · Other Personnel Expenses 1,305.84

Total PERSONNEL 30,015.63

SUPPLIES AND MATERIALS

00-2030 · Office Supplies 130.20

00-2200 · Postage/Shipping 1.83

00-2820 · Furniture and Fixtures 11.89

00-2842 · Minor Equipment/Electronics 50.87

Total SUPPLIES AND MATERIALS 194.79

REPAIRS AND MAINTENANCE

00-4100 · Repairs & Maint. - Bldg 5,821.79

00-4400 · Repairs & Maint. - Equipment 160.00

Total REPAIRS AND MAINTENANCE 5,981.79

CONTRACTUAL SERVICES

00-6000 · Bank Analysis Fees 5.00

00-6200 · Communication 494.07

00-6300 · Rental of Equip / Copier Lease 289.99

00-6350 · Rental of Property 2,602.49

00-6400 · Dues and Subscriptions 2,157.28

00-6600 · Professional Development 3,133.09

00-6800 · Professional Services 650.00

00-6900 · Utilities 679.54

Total CONTRACTUAL SERVICES 10,011.46

DESIGNATED EXPENSES

00-7000 · Insurance Expense 959.50

00-1998 · Board Related Expenses 113.82

00-1999 · Public Relations 1,307.94

**Copperas Cove Economic Development Corporation**  
**Profit & Loss**

October 2023

Oct 23

Total DESIGNATED EXPENSES	<u>2,381.26</u>
Total EDC ADMINISTRATION	48,584.93
DEBT SERVICES	
10-9326 · 2012 Sales Tax Bond Note Int	<u>2,701.14</u>
Total DEBT SERVICES	2,701.14
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6400 · Dues and Subscriptions	150.00
90-6100 · Advertising	119.00
90-6550 · Contract Labor	400.00
90-6610 · Business Attraction	<u>7,769.18</u>
Total CONTRACTUAL SERVICES	8,438.18
90-9100 · BUSINESS RETENTION	
90-9103 · Retention	<u>-328.25</u>
Total 90-9100 · BUSINESS RETENTION	-328.25
Total EDC NON-DEPARTMENTAL	<u>8,109.93</u>
Total EXPENDITURES	<u>59,396.00</u>
Total Expense	59,396.00
Net Ordinary Income	<u>76,373.68</u>
Net Income	<u><u>76,373.68</u></u>

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>Oct 23</u>	<u>YTD Budget</u>
Ordinary Income/Expense				
Income				
Revenues				
Sales Tax Income	97,070.54	91,666.65	97,070.54	91,666.65
Interest Income	38,699.14	8,333.35	38,699.14	8,333.35
Total Revenues	135,769.68	100,000.00	135,769.68	100,000.00
Other Income	0.00	0.00	0.00	0.00
Total Income	135,769.68	100,000.00	135,769.68	100,000.00
Expense				
EXPENDITURES				
EDC ADMINISTRATION				
PERSONNEL				
00-1150 · Phone Reimbursement	240.00	320.00	240.00	320.00
00-1100 · Car Allowance	500.00	500.00	500.00	500.00
00-1000 · Staff Salary	22,450.89	27,380.85	22,450.89	27,380.85
00-1200 · Longevity	18.46	76.00	18.46	76.00
00-1500 · FICA Tax	1,378.64	2,208.33	1,378.64	2,208.33
00-1600 · Employee Insurance	908.04	2,027.85	908.04	2,027.85
00-1700 · Worker's Comp Insurance	705.00	83.35	705.00	83.35
00-1800 · Retirement	2,508.76	3,901.75	2,508.76	3,901.75
00-1901 · Other Personnel Expenses	1,305.84	116.65	1,305.84	116.65
PERSONNEL - Other	0.00	0.00	0.00	0.00
Total PERSONNEL	30,015.63	36,614.78	30,015.63	36,614.78
SUPPLIES AND MATERIALS				
00-2030 · Office Supplies	130.20	333.35	130.20	333.35
00-2040 Printing Costs	0.00	25.00	0.00	25.00
00-2200 · Postage/Shipping	1.83	25.00	1.83	25.00
00-2820 · Furniture and Fixtures	11.89	0.00	11.89	0.00
00-2842 · Minor Equipment/Electronics	50.87	416.65	50.87	416.65
00-2844 · Minor Equipment - Software	0.00	0.00	0.00	0.00
Total SUPPLIES AND MATERIALS	194.79	800.00	194.79	800.00
REPAIRS AND MAINTENANCE				
00-4100 · Repairs & Maint. - Bldg	5,821.79	291.65	5,821.79	291.65
00-4200 · Repairs & Maint. - Facility	0.00	208.35	0.00	208.35
00-4400 · Repairs & Maint. - Equipment	160.00	333.35	160.00	333.35
Total REPAIRS AND MAINTENANCE	5,981.79	833.35	5,981.79	833.35
CONTRACTUAL SERVICES				
00-6012 · Consulting Fees (Legal)	0.00	416.65	0.00	416.65
00-6000 · Bank Analysis Fees	5.00	66.65	5.00	66.65
00-6100 · Advertising	0.00	100.00	0.00	100.00
00-6200 · Communication	494.07	520.85	494.07	520.85
00-6300 · Rental of Equip / Copier Lease	289.99	291.65	289.99	291.65
00-6350 · Rental of Property	2,602.49	2,600.00	2,602.49	2,600.00
00-6400 · Dues and Subscriptions	2,157.28	1,350.00	2,157.28	1,350.00

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>Oct 23</u>	<u>YTD Budget</u>
00-6550 · Contract Labor	0.00	291.65	0.00	291.65
00-6600 · Professional Development	3,133.09	1,750.00	3,133.09	1,750.00
00-6800 · Professional Services	650.00	725.00	650.00	725.00
00-6810 · Provided City Services	0.00	29.15	0.00	29.15
00-6900 · Utilities	679.54	766.65	679.54	766.65
<b>Total CONTRACTUAL SERVICES</b>	<b>10,011.46</b>	<b>8,908.25</b>	<b>10,011.46</b>	<b>8,908.25</b>
<b>DESIGNATED EXPENSES</b>				
00-7000 · Insurance Expense	959.50	416.65	959.50	416.65
00-1998 · Board Related Expenses	113.82	250.00	113.82	250.00
00-1999 · Public Relations	1,307.94	500.00	1,307.94	500.00
<b>Total DESIGNATED EXPENSES</b>	<b>2,381.26</b>	<b>1,166.65</b>	<b>2,381.26</b>	<b>1,166.65</b>
<b>Total EDC ADMINISTRATION</b>	<b>48,584.93</b>	<b>48,323.03</b>	<b>48,584.93</b>	<b>48,323.03</b>
<b>DEBT SERVICES</b>				
10-9226 · 2012 Sales Tax Bond Principal	0.00	10,933.90	0.00	10,933.90
10-9326 · 2012 Sales Tax Bond Note Int	2,701.14	1,350.60	2,701.14	1,350.60
<b>Total DEBT SERVICES</b>	<b>2,701.14</b>	<b>12,284.50</b>	<b>2,701.14</b>	<b>12,284.50</b>
<b>EDC NON-DEPARTMENTAL</b>				
<b>SUPPLIES AND MATERIAL</b>				
90-2060 · Program / Project Supplies	0.00	0.00	0.00	0.00
<b>Total SUPPLIES AND MATERIAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CONTRACTUAL SERVICES</b>				
90-6400 · Dues and Subscriptions	150.00	1,750.00	150.00	1,750.00
90-6100 · Advertising	119.00	178.35	119.00	178.35
90-6550 · Contract Labor	400.00	2,082.50	400.00	2,082.50
90-6610 · Business Attraction	7,769.18	6,291.65	7,769.18	6,291.65
90-6800 · Professional Services	0.00	0.00	0.00	0.00
<b>Total CONTRACTUAL SERVICES</b>	<b>8,438.18</b>	<b>10,302.50</b>	<b>8,438.18</b>	<b>10,302.50</b>
<b>90-9000 · ENTREPRENEUR CENTER</b>				
90-9001 · Start Up	0.00	1,036.65	0.00	1,036.65
90-9002 · Operations	0.00	2,916.65	0.00	2,916.65
<b>Total 90-9000 · ENTREPRENEUR CENTER</b>	<b>0.00</b>	<b>3,953.30</b>	<b>0.00</b>	<b>3,953.30</b>
<b>90-9100 · BUSINESS RETENTION</b>				
90-9101 · Flyers / Design	0.00	0.00	0.00	0.00
90-9102 · Workshops	0.00	41.65	0.00	41.65
90-9103 · Retention	-328.25	1,000.00	-328.25	1,000.00
90-9104 · Travel	0.00	0.00	0.00	0.00
90-9105 · Visits	0.00	0.00	0.00	0.00
90-9106 · Workforce Development Training	0.00	100.00	0.00	100.00
90-9107 · Workforce Development Events	0.00	250.00	0.00	250.00
90-9100 · BUSINESS RETENTION - Other	0.00	0.00	0.00	0.00
<b>Total 90-9100 · BUSINESS RETENTION</b>	<b>-328.25</b>	<b>1,391.65</b>	<b>-328.25</b>	<b>1,391.65</b>
<b>Total EDC NON-DEPARTMENTAL</b>	<b>8,109.93</b>	<b>15,647.45</b>	<b>8,109.93</b>	<b>15,647.45</b>
<b>OTHER EXPENDITURES</b>				
90-8600 · CAPITAL OUTLAY				

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
 October 2023

	<u>Oct 23</u>	<u>Budget</u>	<u>Oct 23</u>	<u>YTD Budget</u>
90-8607 · New Business Park Study	0.00	166,666.65	0.00	166,666.65
90-8601 · Constitution	0.00	0.00	0.00	0.00
90-8602 · Land Exchange	0.00	125,000.00	0.00	125,000.00
90-8605 · Infrastructure	0.00	0.00	0.00	0.00
<b>Total 90-8600 · CAPITAL OUTLAY</b>	<u>0.00</u>	<u>291,666.65</u>	<u>0.00</u>	<u>291,666.65</u>
<b>Total OTHER EXPENDITURES</b>	<u>0.00</u>	<u>291,666.65</u>	<u>0.00</u>	<u>291,666.65</u>
<b>Total EXPENDITURES</b>	<u>59,396.00</u>	<u>367,921.63</u>	<u>59,396.00</u>	<u>367,921.63</u>
<b>Total Expense</b>	<u>59,396.00</u>	<u>367,921.63</u>	<u>59,396.00</u>	<u>367,921.63</u>
<b>Net Ordinary Income</b>	<u>76,373.68</u>	<u>-267,921.63</u>	<u>76,373.68</u>	<u>-267,921.63</u>
<b>Net Income</b>	<u><u>76,373.68</u></u>	<u><u>-267,921.63</u></u>	<u><u>76,373.68</u></u>	<u><u>-267,921.63</u></u>

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October 2023

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
Revenues	
Sales Tax Income	1,100,000.00
Interest Income	100,000.00
Total Revenues	<u>1,200,000.00</u>
Other Income	<u>0.00</u>
Total Income	1,200,000.00
Expense	
EXPENDITURES	
EDC ADMINISTRATION	
PERSONNEL	
00-1150 · Phone Reimbursement	3,840.00
00-1100 · Car Allowance	6,000.00
00-1000 · Staff Salary	328,570.00
00-1200 · Longevity	912.00
00-1500 · FICA Tax	26,500.00
00-1600 · Employee Insurance	24,334.00
00-1700 · Worker's Comp Insurance	1,000.00
00-1800 · Retirement	46,821.00
00-1901 · Other Personnel Expenses	1,400.00
PERSONNEL - Other	<u>0.00</u>
Total PERSONNEL	439,377.00
SUPPLIES AND MATERIALS	
00-2030 · Office Supplies	4,000.00
00-2040 Printing Costs	300.00
00-2200 · Postage/Shipping	300.00
00-2820 · Furniture and Fixtures	0.00
00-2842 · Minor Equipment/Electronics	5,000.00
00-2844 · Minor Equipment - Software	<u>0.00</u>
Total SUPPLIES AND MATERIALS	9,600.00
REPAIRS AND MAINTENANCE	
00-4100 · Repairs & Maint. - Bldg	3,500.00
00-4200 · Repairs & Maint. - Facility	2,500.00
00-4400 · Repairs & Maint. - Equipment	<u>4,000.00</u>
Total REPAIRS AND MAINTENANCE	10,000.00
CONTRACTUAL SERVICES	
00-6012 · Consulting Fees (Legal)	5,000.00
00-6000 · Bank Analysis Fees	800.00
00-6100 · Advertising	1,200.00
00-6200 · Communication	6,250.00
00-6300 · Rental of Equip / Copier Lease	3,500.00
00-6350 · Rental of Property	31,200.00
00-6400 · Dues and Subscriptions	16,200.00

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
 October 2023

	<b>Annual Budget</b>
00-6550 · Contract Labor	3,500.00
00-6600 · Professional Development	21,000.00
00-6800 · Professional Services	8,700.00
00-6810 · Provided City Services	350.00
00-6900 · Utilities	9,200.00
<b>Total CONTRACTUAL SERVICES</b>	<b>106,900.00</b>
<b>DESIGNATED EXPENSES</b>	
00-7000 · Insurance Expense	5,000.00
00-1998 · Board Related Expenses	3,000.00
00-1999 · Public Relations	6,000.00
<b>Total DESIGNATED EXPENSES</b>	<b>14,000.00</b>
<b>Total EDC ADMINISTRATION</b>	<b>579,877.00</b>
<b>DEBT SERVICES</b>	
10-9226 · 2012 Sales Tax Bond Principal	131,207.00
10-9326 · 2012 Sales Tax Bond Note Int	16,207.00
<b>Total DEBT SERVICES</b>	<b>147,414.00</b>
<b>EDC NON-DEPARTMENTAL</b>	
<b>SUPPLIES AND MATERIAL</b>	
90-2060 · Program / Project Supplies	0.00
<b>Total SUPPLIES AND MATERIAL</b>	<b>0.00</b>
<b>CONTRACTUAL SERVICES</b>	
90-6400 · Dues and Subscriptions	21,000.00
90-6100 · Advertising	2,140.00
90-6550 · Contract Labor	25,000.00
90-6610 · Business Attraction	75,500.00
90-6800 · Professional Services	56,081.79
<b>Total CONTRACTUAL SERVICES</b>	<b>179,721.79</b>
<b>90-9000 · ENTREPRENEUR CENTER</b>	
90-9001 · Start Up	12,440.00
90-9002 · Operations	35,000.00
<b>Total 90-9000 · ENTREPRENEUR CENTER</b>	<b>47,440.00</b>
<b>90-9100 · BUSINESS RETENTION</b>	
90-9101 · Flyers / Design	0.00
90-9102 · Workshops	500.00
90-9103 · Retention	12,000.00
90-9104 · Travel	0.00
90-9105 · Visits	0.00
90-9106 · Workforce Development Training	1,200.00
90-9107 · Workforce Development Events	3,000.00
90-9100 · BUSINESS RETENTION - Other	0.00
<b>Total 90-9100 · BUSINESS RETENTION</b>	<b>16,700.00</b>
<b>Total EDC NON-DEPARTMENTAL</b>	<b>243,861.79</b>
<b>OTHER EXPENDITURES</b>	
90-8600 · CAPITAL OUTLAY	

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October 2023

	<u>Annual Budget</u>
90-8607 · New Business Park Study	2,000,000.00
90-8601 · Constitution	0.00
90-8602 · Land Exchange	1,500,000.00
90-8605 · Infrastructure	0.00
Total 90-8600 · CAPITAL OUTLAY	<u>3,500,000.00</u>
Total OTHER EXPENDITURES	<u>3,500,000.00</u>
Total EXPENDITURES	<u>4,471,152.79</u>
Total Expense	<u>4,471,152.79</u>
Net Ordinary Income	<u>-3,271,152.79</u>
Net Income	<u><u>-3,271,152.79</u></u>



## Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 10/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						1,475,205.93
<b>Cleared Transactions</b>						
<b>Checks and Payments - 36 items</b>						
Check	09/11/2023	3208	Killeen Pest Control	X	-75.00	-75.00
Check	09/25/2023	3222	Grant Works	X	-15,000.00	-15,075.00
Check	09/25/2023	3215	Pattillo, Brown & Hill...	X	-7,500.00	-22,575.00
Check	09/25/2023	3220	Flyer View Group, LLC	X	-2,420.00	-24,995.00
Check	09/25/2023	3219	University of Oklaho...	X	-1,855.00	-26,850.00
Check	09/25/2023	3218	Pristine Building Mai...	X	-625.00	-27,475.00
Check	09/29/2023	3223	2E Apothecary LLC	X	-108.25	-27,583.25
General Journal	10/01/2023	99	McMullin Properties	X	-2,602.49	-30,185.74
Liability Check	10/02/2023	EFTPS	US Treasury	X	-1,969.16	-32,154.90
General Journal	10/02/2023	103	Brightspeed	X	-255.61	-32,410.51
Check	10/09/2023	3226	Knight Law Firm	X	-735.00	-33,145.51
Check	10/09/2023	3225	DonkBuilt Service E...	X	-650.00	-33,795.51
Check	10/09/2023	3224	DonkBuilt Service E...	X	-650.00	-34,445.51
Check	10/09/2023	3234	Texas Economic De...	X	-600.00	-35,045.51
Check	10/09/2023	3229	Clark Associates, P...	X	-477.50	-35,523.01
Check	10/09/2023	3237	City of Copperas Co...	X	-182.81	-35,705.82
Check	10/09/2023	3236	Centex Technologies	X	-160.00	-35,865.82
Check	10/09/2023	3232	Rotary Club of Copp...	X	-100.00	-35,965.82
Check	10/09/2023	3227	Copperas Cove Ban...	X	-56.00	-36,021.82
Check	10/09/2023	3231	INHOUSE SYSTEM...	X	-39.99	-36,061.81
General Journal	10/12/2023	96	Spectrum Business	X	-236.62	-36,298.43
Paycheck	10/13/2023	ACH	Frederick H Welch	X	-4,023.50	-40,321.93
Paycheck	10/13/2023	ACH	Brittany P Sanders	X	-1,579.59	-41,901.52
Paycheck	10/13/2023	ACH	Sheena M Tanner	X	-1,419.03	-43,320.55
Liability Check	10/16/2023	EFTPS	US Treasury	X	-2,063.62	-45,384.17
General Journal	10/16/2023	101	TXU Energy	X	-465.68	-45,849.85
General Journal	10/20/2023	97	Iron Mountain	X	-99.54	-45,949.39
General Journal	10/25/2023	102	Konica Minolta	X	-289.99	-46,239.38
General Journal	10/25/2023	98		X	-5.00	-46,244.38
Check	10/26/2023	3243	RNC Services LLC	X	-4,750.00	-50,994.38
Check	10/26/2023	3246	Texas Mutual Insura...	X	-705.00	-51,699.38
Paycheck	10/27/2023	ACH	Frederick H Welch	X	-4,023.48	-55,722.86
Paycheck	10/27/2023	ACH	Brittany P Sanders	X	-1,911.99	-57,634.85
Paycheck	10/27/2023	ACH	Sheena M Tanner	X	-1,419.03	-59,053.88
General Journal	10/30/2023	105	TIB The Independen...	X	-6,540.62	-65,594.50
Liability Check	10/30/2023	EFTPS	US Treasury	X	-2,063.66	-67,658.16
<b>Total Checks and Payments</b>					-67,658.16	-67,658.16
<b>Deposits and Credits - 3 items</b>						
General Journal	10/04/2023	97		X	131.87	131.87
General Journal	10/30/2023	104		X	400.00	531.87
General Journal	10/31/2023	97		X	3,166.39	3,698.26
<b>Total Deposits and Credits</b>					3,698.26	3,698.26
<b>Total Cleared Transactions</b>					-63,959.90	-63,959.90
<b>Cleared Balance</b>					-63,959.90	1,411,246.03
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 19 items</b>						
Check	09/25/2023	3217	2E Apothecary LLC		-108.25	-108.25
Check	09/25/2023	3221	Killeen Pest Control		-75.00	-183.25
Check	10/09/2023	3233	Copperas Cove Edu...		-1,000.00	-1,183.25
Check	10/09/2023	3228	Killeen Chamber of ...		-250.00	-1,433.25
Check	10/09/2023	3235	Copperas Cove Cha...		-100.00	-1,533.25
Check	10/09/2023	3230	Jeremy Gonzales		-80.00	-1,613.25
Liability Check	10/17/2023	3238	City of Copperas Co...		-1,647.92	-3,261.17
Check	10/26/2023	3239	City of Copperas Cove		-709,411.62	-712,672.79
Check	10/26/2023	3241	GIS Planning Inc		-7,500.00	-720,172.79
Check	10/26/2023	3240	City of Copperas Cove		-2,485.00	-722,657.79
Check	10/26/2023	3248	Knight Law Firm		-1,277.50	-723,935.29
Check	10/26/2023	3251	Philadelphia Insuran...		-959.50	-724,894.79
Check	10/26/2023	3242	Pristine Building Mai...		-625.00	-725,519.79
Check	10/26/2023	3244	Top Notch Lawn Care		-400.00	-725,919.79

## Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 10/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Check	10/26/2023	3247	Knight Law Firm		-87.00	-726,006.79
Check	10/26/2023	3245	Killeen Pest Control		-75.00	-726,081.79
Check	10/26/2023	3250	INHOUSE SYSTEM...		-39.99	-726,121.78
Check	10/26/2023	3249	Cove Physical Reha...		-30.00	-726,151.78
General Journal	10/31/2023	103	Brightspeed		-257.45	-726,409.23
Total Checks and Payments					-726,409.23	-726,409.23
Total Uncleared Transactions					-726,409.23	-726,409.23
Register Balance as of 10/31/2023					-790,369.13	684,836.80
<b>New Transactions</b>						
<b>Checks and Payments - 17 items</b>						
Liability Check	11/01/2023	3252	City of Copperas Co...		-3,632.90	-3,632.90
General Journal	11/02/2023	96	Wal-Mart		-48.32	-3,681.22
Check	11/07/2023	3258	Texas Economic De...		-3,500.00	-7,181.22
Check	11/07/2023	3261	Centex Technologies		-160.00	-7,341.22
Check	11/07/2023	3257	Pye-Barker Fire & S...		-154.05	-7,495.27
Check	11/07/2023	3260	Jeremy Gonzales		-120.00	-7,615.27
Check	11/07/2023	3256	Cove Leader Press		-96.00	-7,711.27
Check	11/07/2023	3255	Cali Signs and Desi...		-89.95	-7,801.22
Check	11/07/2023	3259	Centex Technologies		-80.00	-7,881.22
Check	11/07/2023	3254	Quill LLC		-45.39	-7,926.61
Check	11/07/2023	3263	Quill LLC		-41.99	-7,968.60
Check	11/07/2023	3253	Cove Physical Reha...		-30.00	-7,998.60
Paycheck	11/10/2023	3265	Frederick H Welch		-4,023.49	-12,022.09
Paycheck	11/10/2023	3266	Sean Renzo Stevens		-2,878.39	-14,900.48
Paycheck	11/10/2023	3264	Brittany P Sanders		-1,579.59	-16,480.07
Paycheck	11/10/2023	3267	Sheena M Tanner		-1,419.03	-17,899.10
Liability Check	11/13/2023	EFTPS	US Treasury		-2,926.32	-20,825.42
Total Checks and Payments					-20,825.42	-20,825.42
Total New Transactions					-20,825.42	-20,825.42
<b>Ending Balance</b>					<b>-811,194.55</b>	<b>664,011.38</b>

10:00 AM

11/08/23

**Copperas Cove Economic Development Corporation**

**Reconciliation Summary**

**TEXPOOL ACCOUNT, Period Ending 10/31/2023**

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	<u>Oct 31, 23</u>
<b>Beginning Balance</b>	6,976,814.85
<b>Cleared Transactions</b>	
<b>Deposits and Credits - 1 item</b>	<u>31,753.95</u>
<b>Total Cleared Transactions</b>	<u>31,753.95</u>
<b>Cleared Balance</b>	<b><u>7,008,568.80</u></b>
<b>Register Balance as of 10/31/2023</b>	7,008,568.80
<b>Ending Balance</b>	7,008,568.80

**Economic Development Corporation**

**H.2.**

**Meeting Date:** January 24, 2024

**Contact:** Fred Welch, Executive Director, Copperas Cove EDC

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**Subject:**

Consideration and action on approving the Profit and Loss report for the month of November 2023.

**Fred Welch, Executive Director, Copperas Cove EDC**

**Description/Information:**

The Profit and Loss report for November 2023, has been prepared by Donkbuilt Service Exchange “Donkbuilt” as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

**Financial Impact:**

See attached.

**Action/Recommendation:**

EDC staff recommends the Board of Directors approve the Profit and Loss report for November 2023, as presented by Fred Welch.

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**Attachments:**

November 2023, Financials:

Profit and Loss

Profit and Loss Budget Performance

Cadence Bank Reconciliation

Tex Pool Reconciliation

Copperas Cove Economic Development Corporation

**Profit & Loss**

November 2023

Nov 23

Ordinary Income/Expense

Income

Revenues

Sales Tax Income 114,317.14

Interest Income 36,183.77

Total Revenues 150,500.91

Other Income 385.01

Total Income 150,885.92

Expense

EXPENDITURES

EDC ADMINISTRATION

PERSONNEL

00-1150 · Phone Reimbursement 320.00

00-1100 · Car Allowance 500.00

00-1000 · Staff Salary 28,158.71

00-1200 · Longevity 18.46

00-1500 · FICA Tax 2,092.21

00-1600 · Employee Insurance 908.04

00-1800 · Retirement 3,369.36

00-1901 · Other Personnel Expenses 499.71

Total PERSONNEL 35,866.49

SUPPLIES AND MATERIALS

00-2030 · Office Supplies 158.69

00-2200 · Postage/Shipping 66.00

00-2842 · Minor Equipment/Electronics 1,103.07

Total SUPPLIES AND MATERIALS 1,327.76

REPAIRS AND MAINTENANCE

00-4100 · Repairs & Maint. - Bldg 647.80

00-4200 · Repairs & Maint. - Facility 120.00

00-4400 · Repairs & Maint. - Equipment 474.05

Total REPAIRS AND MAINTENANCE 1,241.85

CONTRACTUAL SERVICES

00-6000 · Bank Analysis Fees 5.00

00-6200 · Communication 236.62

00-6300 · Rental of Equip / Copier Lease 289.99

00-6350 · Rental of Property 2,602.49

00-6400 · Dues and Subscriptions 10,862.33

00-6600 · Professional Development 2,658.09

00-6800 · Professional Services 650.00

00-6801 · Recruiting/Executive Search 1,659.81

00-6900 · Utilities 667.99

Total CONTRACTUAL SERVICES 19,632.32

DESIGNATED EXPENSES

00-1998 · Board Related Expenses 284.00

00-1999 · Public Relations 363.28

**Copperas Cove Economic Development Corporation**  
**Profit & Loss**

November 2023

	<u>Nov 23</u>
Total DESIGNATED EXPENSES	647.28
Total EDC ADMINISTRATION	58,715.70
<b>DEBT SERVICES</b>	
10-9326 · 2012 Sales Tax Bond Note Int	2,701.14
Total DEBT SERVICES	2,701.14
<b>EDC NON-DEPARTMENTAL</b>	
<b>CONTRACTUAL SERVICES</b>	
90-6400 · Dues and Subscriptions	150.00
90-6100 · Advertising	729.00
90-6550 · Contract Labor	800.00
90-6610 · Business Attraction	-269.18
Total CONTRACTUAL SERVICES	1,409.82
<b>90-9100 · BUSINESS RETENTION</b>	
90-9103 · Retention	223.05
Total 90-9100 · BUSINESS RETENTION	223.05
Total EDC NON-DEPARTMENTAL	1,632.87
<b>OTHER EXPENDITURES</b>	
<b>90-8600 · CAPITAL OUTLAY</b>	
90-8607 · New Business Park Study	1,480.00
90-8602 · Land Exchange	1,172.79
90-8605 · Infrastructure	6,685.00
Total 90-8600 · CAPITAL OUTLAY	9,337.79
Total OTHER EXPENDITURES	9,337.79
Total EXPENDITURES	72,387.50
Total Expense	72,387.50
Net Ordinary Income	78,498.42
Net Income	<u>78,498.42</u>

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October through November 2023

	<u>Oct - Nov 23</u>	<u>Budget</u>	<u>Oct - Nov 23</u>
Ordinary Income/Expense			
Income			
Revenues			
Sales Tax Income	211,387.68	183,333.30	211,387.68
Interest Income	74,882.91	16,666.70	74,882.91
Total Revenues	<u>286,270.59</u>	<u>200,000.00</u>	<u>286,270.59</u>
Other Income	385.01	0.00	385.01
Total Income	<u>286,655.60</u>	<u>200,000.00</u>	<u>286,655.60</u>
Expense			
EXPENDITURES			
EDC ADMINISTRATION			
PERSONNEL			
00-1150 · Phone Reimbursement	560.00	640.00	560.00
00-1100 · Car Allowance	1,000.00	1,000.00	1,000.00
00-1000 · Staff Salary	50,609.60	54,761.70	50,609.60
00-1200 · Longevity	36.92	152.00	36.92
00-1500 · FICA Tax	3,470.85	4,416.68	3,470.85
00-1600 · Employee Insurance	1,816.08	4,055.70	1,816.08
00-1700 · Worker's Comp Insurance	705.00	166.70	705.00
00-1800 · Retirement	5,878.12	7,803.50	5,878.12
00-1901 · Other Personnel Expenses	1,805.55	233.30	1,805.55
PERSONNEL - Other	0.00	0.00	0.00
Total PERSONNEL	<u>65,882.12</u>	<u>73,229.58</u>	<u>65,882.12</u>
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	288.89	666.70	288.89
00-2040 Printing Costs	0.00	50.00	0.00
00-2200 · Postage/Shipping	67.83	50.00	67.83
00-2820 · Furniture and Fixtures	11.89	0.00	11.89
00-2842 · Minor Equipment/Electronics	1,153.94	833.30	1,153.94
00-2844 · Minor Equipment - Software	0.00	0.00	0.00
Total SUPPLIES AND MATERIALS	<u>1,522.55</u>	<u>1,600.00</u>	<u>1,522.55</u>
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	6,469.59	583.30	6,469.59
00-4200 · Repairs & Maint. - Facility	120.00	416.70	120.00
00-4400 · Repairs & Maint. - Equipment	634.05	666.70	634.05
Total REPAIRS AND MAINTENANCE	<u>7,223.64</u>	<u>1,666.70</u>	<u>7,223.64</u>
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	0.00	833.30	0.00
00-6000 · Bank Analysis Fees	10.00	133.30	10.00
00-6100 · Advertising	0.00	200.00	0.00
00-6200 · Communication	730.69	1,041.70	730.69
00-6300 · Rental of Equip / Copier Lease	579.98	583.30	579.98
00-6350 · Rental of Property	5,204.98	5,200.00	5,204.98
00-6400 · Dues and Subscriptions	13,019.61	2,700.00	13,019.61

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October through November 2023

	<u>Oct - Nov 23</u>	<u>Budget</u>	<u>Oct - Nov 23</u>
00-6550 · Contract Labor	0.00	583.30	0.00
00-6600 · Professional Development	5,791.18	3,500.00	5,791.18
00-6800 · Professional Services	1,300.00	1,450.00	1,300.00
00-6801 · Recruiting/Executive Search	1,659.81		1,659.81
00-6810 · Provided City Services	0.00	58.30	0.00
00-6900 · Utilities	1,347.53	1,533.30	1,347.53
<b>Total CONTRACTUAL SERVICES</b>	<b>29,643.78</b>	<b>17,816.50</b>	<b>29,643.78</b>
<b>DESIGNATED EXPENSES</b>			
00-7000 · Insurance Expense	959.50	833.30	959.50
00-1998 · Board Related Expenses	397.82	500.00	397.82
00-1999 · Public Relations	1,671.22	1,000.00	1,671.22
<b>Total DESIGNATED EXPENSES</b>	<b>3,028.54</b>	<b>2,333.30</b>	<b>3,028.54</b>
<b>Total EDC ADMINISTRATION</b>	<b>107,300.63</b>	<b>96,646.08</b>	<b>107,300.63</b>
<b>DEBT SERVICES</b>			
10-9226 · 2012 Sales Tax Bond Principal	0.00	21,867.80	0.00
10-9326 · 2012 Sales Tax Bond Note Int	5,402.28	2,701.20	5,402.28
<b>Total DEBT SERVICES</b>	<b>5,402.28</b>	<b>24,569.00</b>	<b>5,402.28</b>
<b>EDC NON-DEPARTMENTAL</b>			
<b>SUPPLIES AND MATERIAL</b>			
90-2060 · Program / Project Supplies	0.00	0.00	0.00
<b>Total SUPPLIES AND MATERIAL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CONTRACTUAL SERVICES</b>			
90-6400 · Dues and Subscriptions	300.00	3,500.00	300.00
90-6100 · Advertising	848.00	356.70	848.00
90-6550 · Contract Labor	1,200.00	4,165.00	1,200.00
90-6610 · Business Attraction	7,500.00	12,583.30	7,500.00
90-6800 · Professional Services	0.00	0.00	0.00
<b>Total CONTRACTUAL SERVICES</b>	<b>9,848.00</b>	<b>20,605.00</b>	<b>9,848.00</b>
<b>90-9000 · ENTREPRENEUR CENTER</b>			
90-9001 · Start Up	0.00	2,073.30	0.00
90-9002 · Operations	0.00	5,833.30	0.00
<b>Total 90-9000 · ENTREPRENEUR CENTER</b>	<b>0.00</b>	<b>7,906.60</b>	<b>0.00</b>
<b>90-9100 · BUSINESS RETENTION</b>			
90-9101 · Flyers / Design	0.00	0.00	0.00
90-9102 · Workshops	0.00	83.30	0.00
90-9103 · Retention	-105.20	2,000.00	-105.20
90-9104 · Travel	0.00	0.00	0.00
90-9105 · Visits	0.00	0.00	0.00
90-9106 · Workforce Development Training	0.00	200.00	0.00
90-9107 · Workforce Development Events	0.00	500.00	0.00
90-9100 · BUSINESS RETENTION - Other	0.00	0.00	0.00
<b>Total 90-9100 · BUSINESS RETENTION</b>	<b>-105.20</b>	<b>2,783.30</b>	<b>-105.20</b>
<b>Total EDC NON-DEPARTMENTAL</b>	<b>9,742.80</b>	<b>31,294.90</b>	<b>9,742.80</b>
<b>OTHER EXPENDITURES</b>			



**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
 October through November 2023

	<u>Oct - Nov 23</u>	<u>Budget</u>	<u>Oct - Nov 23</u>
<b>90-8600 · CAPITAL OUTLAY</b>			
90-8607 · New Business Park Study	1,480.00	333,333.30	1,480.00
90-8601 · Constitution	0.00	0.00	0.00
90-8602 · Land Exchange	1,172.79	250,000.00	1,172.79
90-8605 · Infrastructure	6,685.00	0.00	6,685.00
<b>Total 90-8600 · CAPITAL OUTLAY</b>	<u>9,337.79</u>	<u>583,333.30</u>	<u>9,337.79</u>
<b>Total OTHER EXPENDITURES</b>	<u>9,337.79</u>	<u>583,333.30</u>	<u>9,337.79</u>
<b>Total EXPENDITURES</b>	<u>131,783.50</u>	<u>735,843.28</u>	<u>131,783.50</u>
<b>Total Expense</b>	<u>131,783.50</u>	<u>735,843.28</u>	<u>131,783.50</u>
<b>Net Ordinary Income</b>	<u>154,872.10</u>	<u>-535,843.28</u>	<u>154,872.10</u>
<b>Net Income</b>	<u><u>154,872.10</u></u>	<u><u>-535,843.28</u></u>	<u><u>154,872.10</u></u>

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October through November 2023

	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense		
Income		
Revenues		
Sales Tax Income	183,333.30	1,100,000.00
Interest Income	16,666.70	100,000.00
Total Revenues	<u>200,000.00</u>	<u>1,200,000.00</u>
Other Income	<u>0.00</u>	<u>0.00</u>
Total Income	200,000.00	1,200,000.00
Expense		
EXPENDITURES		
EDC ADMINISTRATION		
PERSONNEL		
00-1150 · Phone Reimbursement	640.00	3,840.00
00-1100 · Car Allowance	1,000.00	6,000.00
00-1000 · Staff Salary	54,761.70	328,570.00
00-1200 · Longevity	152.00	912.00
00-1500 · FICA Tax	4,416.68	26,500.00
00-1600 · Employee Insurance	4,055.70	24,334.00
00-1700 · Worker's Comp Insurance	166.70	1,000.00
00-1800 · Retirement	7,803.50	46,821.00
00-1901 · Other Personnel Expenses	233.30	1,400.00
PERSONNEL - Other	<u>0.00</u>	<u>0.00</u>
Total PERSONNEL	73,229.58	439,377.00
SUPPLIES AND MATERIALS		
00-2030 · Office Supplies	666.70	4,000.00
00-2040 Printing Costs	50.00	300.00
00-2200 · Postage/Shipping	50.00	300.00
00-2820 · Furniture and Fixtures	0.00	0.00
00-2842 · Minor Equipment/Electronics	833.30	5,000.00
00-2844 · Minor Equipment - Software	<u>0.00</u>	<u>0.00</u>
Total SUPPLIES AND MATERIALS	1,600.00	9,600.00
REPAIRS AND MAINTENANCE		
00-4100 · Repairs & Maint. - Bldg	583.30	3,500.00
00-4200 · Repairs & Maint. - Facility	416.70	2,500.00
00-4400 · Repairs & Maint. - Equipment	<u>666.70</u>	<u>4,000.00</u>
Total REPAIRS AND MAINTENANCE	1,666.70	10,000.00
CONTRACTUAL SERVICES		
00-6012 · Consulting Fees (Legal)	833.30	5,000.00
00-6000 · Bank Analysis Fees	133.30	800.00
00-6100 · Advertising	200.00	1,200.00
00-6200 · Communication	1,041.70	6,250.00
00-6300 · Rental of Equip / Copier Lease	583.30	3,500.00
00-6350 · Rental of Property	5,200.00	31,200.00
00-6400 · Dues and Subscriptions	2,700.00	16,200.00

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
October through November 2023

	<u>YTD Budget</u>	<u>Annual Budget</u>
00-6550 · Contract Labor	583.30	3,500.00
00-6600 · Professional Development	3,500.00	21,000.00
00-6800 · Professional Services	1,450.00	8,700.00
00-6801 · Recruiting/Executive Search		
00-6810 · Provided City Services	58.30	350.00
00-6900 · Utilities	1,533.30	9,200.00
<b>Total CONTRACTUAL SERVICES</b>	<b>17,816.50</b>	<b>106,900.00</b>
<b>DESIGNATED EXPENSES</b>		
00-7000 · Insurance Expense	833.30	5,000.00
00-1998 · Board Related Expenses	500.00	3,000.00
00-1999 · Public Relations	1,000.00	6,000.00
<b>Total DESIGNATED EXPENSES</b>	<b>2,333.30</b>	<b>14,000.00</b>
<b>Total EDC ADMINISTRATION</b>	<b>96,646.08</b>	<b>579,877.00</b>
<b>DEBT SERVICES</b>		
10-9226 · 2012 Sales Tax Bond Principal	21,867.80	131,207.00
10-9326 · 2012 Sales Tax Bond Note Int	2,701.20	16,207.00
<b>Total DEBT SERVICES</b>	<b>24,569.00</b>	<b>147,414.00</b>
<b>EDC NON-DEPARTMENTAL</b>		
<b>SUPPLIES AND MATERIAL</b>		
90-2060 · Program / Project Supplies	0.00	0.00
<b>Total SUPPLIES AND MATERIAL</b>	<b>0.00</b>	<b>0.00</b>
<b>CONTRACTUAL SERVICES</b>		
90-6400 · Dues and Subscriptions	3,500.00	21,000.00
90-6100 · Advertising	356.70	2,140.00
90-6550 · Contract Labor	4,165.00	25,000.00
90-6610 · Business Attraction	12,583.30	75,500.00
90-6800 · Professional Services	0.00	56,081.79
<b>Total CONTRACTUAL SERVICES</b>	<b>20,605.00</b>	<b>179,721.79</b>
<b>90-9000 · ENTREPRENEUR CENTER</b>		
90-9001 · Start Up	2,073.30	12,440.00
90-9002 · Operations	5,833.30	35,000.00
<b>Total 90-9000 · ENTREPRENEUR CENTER</b>	<b>7,906.60</b>	<b>47,440.00</b>
<b>90-9100 · BUSINESS RETENTION</b>		
90-9101 · Flyers / Design	0.00	0.00
90-9102 · Workshops	83.30	500.00
90-9103 · Retention	2,000.00	12,000.00
90-9104 · Travel	0.00	0.00
90-9105 · Visits	0.00	0.00
90-9106 · Workforce Development Training	200.00	1,200.00
90-9107 · Workforce Development Events	500.00	3,000.00
90-9100 · BUSINESS RETENTION - Other	0.00	0.00
<b>Total 90-9100 · BUSINESS RETENTION</b>	<b>2,783.30</b>	<b>16,700.00</b>
<b>Total EDC NON-DEPARTMENTAL</b>	<b>31,294.90</b>	<b>243,861.79</b>
<b>OTHER EXPENDITURES</b>		

**Copperas Cove Economic Development Corporation**  
**Profit & Loss Budget Performance**  
 October through November 2023

	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>90-8600 · CAPITAL OUTLAY</b>		
<b>90-8607 · New Business Park Study</b>	333,333.30	2,000,000.00
<b>90-8601 · Constitution</b>	0.00	0.00
<b>90-8602 · Land Exchange</b>	250,000.00	1,500,000.00
<b>90-8605 · Infrastructure</b>	0.00	0.00
<b>Total 90-8600 · CAPITAL OUTLAY</b>	<u>583,333.30</u>	<u>3,500,000.00</u>
<b>Total OTHER EXPENDITURES</b>	<u>583,333.30</u>	<u>3,500,000.00</u>
<b>Total EXPENDITURES</b>	<u>735,843.28</u>	<u>4,471,152.79</u>
<b>Total Expense</b>	<u>735,843.28</u>	<u>4,471,152.79</u>
<b>Net Ordinary Income</b>	<u>-535,843.28</u>	<u>-3,271,152.79</u>
<b>Net Income</b>	<u><u>-535,843.28</u></u>	<u><u>-3,271,152.79</u></u>

## Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						1,411,246.03
<b>Cleared Transactions</b>						
<b>Checks and Payments - 49 items</b>						
Check	10/09/2023	3233	Copperas Cove Edu...	X	-1,000.00	-1,000.00
Check	10/09/2023	3228	Killeen Chamber of ...	X	-250.00	-1,250.00
Check	10/09/2023	3235	Copperas Cove Cha...	X	-100.00	-1,350.00
Check	10/09/2023	3230	Jeremy Gonzales	X	-80.00	-1,430.00
Liability Check	10/17/2023	3238	City of Copperas Co...	X	-1,647.92	-3,077.92
Check	10/26/2023	3239	City of Copperas Cove	X	-709,411.62	-712,489.54
Check	10/26/2023	3241	GIS Planning Inc	X	-7,500.00	-719,989.54
Check	10/26/2023	3240	City of Copperas Cove	X	-2,485.00	-722,474.54
Check	10/26/2023	3248	Knight Law Firm	X	-1,277.50	-723,752.04
Check	10/26/2023	3251	Philadelphia Insuran...	X	-959.50	-724,711.54
Check	10/26/2023	3242	Pristine Building Mai...	X	-625.00	-725,336.54
Check	10/26/2023	3244	Top Notch Lawn Care	X	-400.00	-725,736.54
Check	10/26/2023	3247	Knight Law Firm	X	-87.00	-725,823.54
Check	10/26/2023	3245	Killeen Pest Control	X	-75.00	-725,898.54
Check	10/26/2023	3250	INHOUSE SYSTEM...	X	-39.99	-725,938.53
Check	10/26/2023	3249	Cove Physical Reha...	X	-30.00	-725,968.53
General Journal	10/31/2023	103	Brightspeed	X	-257.45	-726,225.98
General Journal	11/01/2023	82	McMullin Properties	X	-2,602.49	-728,828.47
General Journal	11/02/2023	96	Wal-Mart	X	-48.32	-728,876.79
Check	11/07/2023	3261	Centex Technologies	X	-160.00	-729,036.79
Check	11/07/2023	3257	Pye-Barker Fire & S...	X	-154.05	-729,190.84
Check	11/07/2023	3260	Jeremy Gonzales	X	-120.00	-729,310.84
Check	11/07/2023	3256	Cove Leader Press	X	-96.00	-729,406.84
Check	11/07/2023	3255	Cali Signs and Desi...	X	-89.95	-729,496.79
Check	11/07/2023	3259	Centex Technologies	X	-80.00	-729,576.79
Check	11/07/2023	3254	Quill LLC	X	-45.39	-729,622.18
Check	11/07/2023	3263	Quill LLC	X	-41.99	-729,664.17
Check	11/07/2023	3253	Cove Physical Reha...	X	-30.00	-729,694.17
Paycheck	11/10/2023	ACH	Frederick H Welch	X	-4,023.49	-733,717.66
Paycheck	11/10/2023	ACH	Sean Renzo Stevens	X	-2,878.39	-736,596.05
Paycheck	11/10/2023	ACH	Brittany P Sanders	X	-1,579.59	-738,175.64
Paycheck	11/10/2023	ACH	Sheena M Tanner	X	-1,419.03	-739,594.67
Liability Check	11/13/2023	EFTPS	US Treasury	X	-2,926.32	-742,520.99
General Journal	11/15/2023	101	TXU Energy	X	-387.92	-742,908.91
General Journal	11/15/2023	96	Spectrum Business	X	-236.62	-743,145.53
Check	11/21/2023	3266	Window Genie	X	-800.00	-743,945.53
Check	11/21/2023	3269	Killeen Daily Herald	X	-514.00	-744,459.53
Check	11/21/2023	3268	City of Copperas Co...	X	-291.62	-744,751.15
Liability Check	11/21/2023	3271	United Way	X	-4.00	-744,755.15
Paycheck	11/24/2023	ACH	Frederick H Welch	X	-4,023.49	-748,778.64
Paycheck	11/24/2023	ACH	Sean Renzo Stevens	X	-3,457.96	-752,236.60
Paycheck	11/24/2023	ACH	Brittany P Sanders	X	-1,579.58	-753,816.18
Paycheck	11/24/2023	ACH	Sheena M Tanner	X	-1,507.33	-755,323.51
Paycheck	11/24/2023	ACH	Anne R Seneca	X	-759.15	-756,082.66
General Journal	11/24/2023	106	BancorpSouth	X	-5.00	-756,087.66
Liability Check	11/27/2023	EFTPS	US Treasury	X	-3,675.96	-759,763.62
General Journal	11/27/2023	102	Konica Minolta	X	-289.99	-760,053.61
General Journal	11/29/2023	105	TIB The Independen...	X	-6,992.09	-767,045.70
General Journal	11/29/2023	107	ZoomInfo Technolog...	X	-6,000.00	-773,045.70
<b>Total Checks and Payments</b>					<b>-773,045.70</b>	<b>-773,045.70</b>
<b>Deposits and Credits - 5 items</b>						
Check	09/25/2023	3217	2E Apothecary LLC	X	0.00	0.00
Deposit	11/02/2023			X	1,000,000.00	1,000,000.00
Deposit	11/16/2023			X	97,070.54	1,097,070.54
Deposit	11/30/2023			X	385.01	1,097,455.55
Deposit	11/30/2023			X	5,858.03	1,103,313.58
<b>Total Deposits and Credits</b>					<b>1,103,313.58</b>	<b>1,103,313.58</b>
<b>Total Cleared Transactions</b>					<b>330,267.88</b>	<b>330,267.88</b>
<b>Cleared Balance</b>					<b>330,267.88</b>	<b>1,741,513.91</b>
<b>Uncleared Transactions</b>						

## Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
<b>Checks and Payments - 8 items</b>						
Liability Check	11/01/2023	3252	City of Copperas Co...		-3,632.90	-3,632.90
Check	11/07/2023	3258	Texas Economic De...		-3,500.00	-7,132.90
Check	11/21/2023	3264	Clark Associates, P...		-6,685.00	-13,817.90
Liability Check	11/21/2023	3272	City of Copperas Co...		-1,725.10	-15,543.00
Check	11/21/2023	3265	Clark Associates, P...		-1,480.00	-17,023.00
Check	11/21/2023	3267	Pye-Barker Fire & S...		-241.00	-17,264.00
Check	11/21/2023	3270	Centex Technologies		-80.00	-17,344.00
Liability Check	11/22/2023	3273	City of Copperas Co...		-4,879.15	-22,223.15
Total Checks and Payments					-22,223.15	-22,223.15
Total Uncleared Transactions					-22,223.15	-22,223.15
Register Balance as of 11/30/2023					308,044.73	1,719,290.76
<b>New Transactions</b>						
<b>Checks and Payments - 10 items</b>						
Check	12/04/2023		Kimley-Horn & Asso...		-1,125.00	-1,125.00
Check	12/04/2023		DonkBuilt Service E...		-650.00	-1,775.00
Check	12/04/2023		Philadelphia Insuran...		-580.70	-2,355.70
Check	12/04/2023		Top Notch Lawn Care		-400.00	-2,755.70
Check	12/04/2023		Cove Leader Press		-350.00	-3,105.70
Check	12/04/2023		Metricool		-172.80	-3,278.50
Check	12/04/2023		Cove Leader Press		-96.00	-3,374.50
Check	12/04/2023		Jeremy Gonzales		-80.00	-3,454.50
Check	12/04/2023		Killeen Pest Control		-75.00	-3,529.50
Check	12/04/2023		INHOUSE SYSTEM...		-39.99	-3,569.49
Total Checks and Payments					-3,569.49	-3,569.49
Total New Transactions					-3,569.49	-3,569.49
<b>Ending Balance</b>					<b>304,475.24</b>	<b>1,715,721.27</b>

10:17 AM

12/08/23

**Copperas Cove Economic Development Corporation**  
**Reconciliation Summary**  
TEXPOOL ACCOUNT, Period Ending 11/30/2023

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	<u>Nov 30, 23</u>
<b>Beginning Balance</b>	7,008,568.80
<b>Cleared Transactions</b>	
Checks and Payments - 1 item	-1,000,000.00
Deposits and Credits - 1 item	26,678.81
	<u>-973,321.19</u>
<b>Total Cleared Transactions</b>	
<b>Cleared Balance</b>	<b><u>6,035,247.61</u></b>
<b>Register Balance as of 11/30/2023</b>	6,035,247.61
<b>Ending Balance</b>	6,035,247.61

**Economic Development Corporation**

**I.1.**

**Meeting Date:** January 24, 2023

**Contact:** Fred Welch, Executive Director, Copperas Cove EDC.

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**UPDATE**

1. Executive Director Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
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**Economic Development Corporation**

**I.2.**

**Meeting Date:** January 24, 2024

**Contact:** Sheena Tanner, Marketing Director, Copperas Cove EDC.

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**UPDATE**

1. Marketing Director's Report. **Sheena Tanner, Copperas Cove EDC**
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**Economic Development Corporation**

**I.3.**

**Meeting Date:** January 24, 2024

**Contact:** Brittany Sanders, Workforce Specialist, Copperas Cove EDC.

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**UPDATE**

1. Workforce Specialist's Report. **Brittany Sanders, Copperas Cove EDC.**
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**Economic Development Corporation**

**I.4.**

**Meeting Date:** January 24, 2024

**Contact:** Sean Stevens, Senior Director, BRE, Copperas Cove EDC.

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**UPDATE**

1. Senior Director, BRE Report. **Sean Stevens, Copperas Cove EDC.**
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