Beaufort County Economic Development Corporation
Budget - FY 25
12/30/24

	Budget 25
Income	
4010 Income	
4012 Municipal & County Dues	535,000
4018 Sponsorships - Income	40,000
4022 Interest Income	0
4035 Reimbursements - FILOT	5,000
Total Income	580,000
Reserves Funds	
4014 County Site & Job Fund	3,408,000
4030 SC DOC Grants	356,115
4050 Reserve Fund Balance - Dominion UTCs	150,000
4060 Use of Fund Balance	104,856
Total Reserve Funds	4,018,971
Total Income	4,598,971

Cost of Goods Sold	
5010 Cost of Goods Sold	3,408,000
Site Development	356,115
5014 County Site & Job Fund - COGS	
5012 Legal	
5014 Site and Jobs	150,000
5016 Grants to Companies	
5020 Utility Tax Credits - COGS	
5026 Engineering	
5028 Spec Building Costs - COGS	
Total 5010 Cost of Goods Sold	**3,914,115**

Expenses	Budget 25
6000 Marketing	
6020 Advertising & Marketing	75,000
6030 Lead Generation	25,000
6040 Private Fund Raising/Industry Study	0
6050 Learning & Development	5,000
6060 Meals & Entertainment	16,000
6070 Sponsorships	17,000
6080 Travel	16,000
6090 Conferences/Missions	6,000
Total 6000 Marketing	160,000
6100 Administration	
6101 Bank Charges & Fees	400
6110 Consulting	5,000
6120 Economic Impact	6,000
6130 Legal & Professional Services*	17,000
6140 Office Supplies & Software	4,000
6150 Payroll Service Fees	3,700
6160 Postage	1,000
6180 Telephone	2,900
Total 6100 Administration	40,000
6200 Staff	
6210 Auto	13,000
6220 Dues & subscriptions	15,000
6230 Insurance	30,000
6240 Payroll Salaries & Wages	345,450
6245 Payroll Tax Expense	44,909
6250 Retirement Expense	15,098
Total 6200 Staff	463,457
6222 Interest Paid	
6300 Fixed	
6301 Rent & Lease	20,400
6310 Repairs & Maintenance	
6520 Taxes and Licenses	1,000
Total 6300 Fixed	21,400
Total Operating Expenses	684,857
Total Expenses (COGS and Operating)	4,598,972
Net Income	