

Cabarrus Economic Development, Inc.
APPROVED FY2021-2022 Budget

		2021-2022
Revenue		
	Cabarrus County	\$ 400,000.00
	City of Concord	\$ 75,000.00
	City of Kannapolis	\$ 55,000.00
	Town of Harrisburg	\$ 5,500.00
	Town of Midland	\$ 3,500.00
	Town of Mount Pleasant	\$ 2,000.00
	Private & Other Sources	\$ 120,000.00
		<u>\$ 661,000.00</u>
	Restricted Advertising Income	
		<u><u>\$ 661,000.00</u></u>
Expenses		
Payroll Related		
	Wages	\$ 260,699.66
	Payroll Taxes	\$ 19,943.52
	Retirement Expense	\$ 29,328.71
	401(k) Expense	\$ 13,034.98
	Health Insurance	\$ 35,760.00
	Workmen's comp	\$ 312.48
	Life Insurance	\$ 129.60
	Vision	\$ 82.56
	Bonus	\$ 13,034.98
		<u>\$ 372,326.50</u>
Operations		
	Administrative	\$ -
	Chamber Rent	\$ 24,525.00
		<u>\$ 24,525.00</u>
	Flywheel One-Time Fees	\$ -
	Flywheel Rent	\$ 33,600.00
		<u>\$ 33,600.00</u>
	Liability Insurance	\$ 1,975.00
	Directors & Officers Insurance	\$ 1,715.00
	Insurance - Other	\$ -
		<u>\$ 3,690.00</u>
	Audit & Tax Return	\$ 8,200.00
	Bookkeeping	\$ 18,000.00
		<u>\$ 26,200.00</u>
	Bank Charges	\$ 300.00
	Office Supplies	\$ 950.00
	Computer Supplies	\$ 1,000.00
	Tech Support	\$ 1,500.00
	Dues & Subscriptions	\$ 73,000.00
	Database Subscriptions	\$ -
	Travel	\$ 5,500.00
	Staff Development	\$ 4,000.00
	Miscellaneous	\$ 872.00
		<u>\$ 547,463.50</u>
	Telephone	\$ 5,360.00
	Meals & Entertainment	\$ 3,000.00
Program Expenses		
	Comm/Industr Investor relations	
	Marketing and Communications	\$ 56,940.00
	Biz Recruitment and Retention	\$ 48,236.50
	Restricted Advertising Expense	
		<u>\$ 105,176.50</u>
Total Expenses		<u><u>\$ 661,000.00</u></u>
Total Revenue over Expenses		\$ (0.00)