

June 16, 2025

Ms. Tommi Conyers
Special Event Coordinator
City of Roswell
425 N. Richardson Ave
Roswell, NM 88201

Dear Ms. Conyers,

Attached is our 4th quarter, FY25 report and invoice as per contract of economic development services. Included also is the report, a copy of the most current Profit and Loss Statement and the quarterly invoice.

Please advise if you have any questions. Thank you!

Sincerely,



Michael Espiritu, MEDP, IOM, STS
President and CEO

3 Attachments:

1. Quarterly Report
2. Profit and Loss Statement
3. Invoice for payment.

cc: Chad Cole, City Manager

**City of Roswell
Economic Development Report
Roswell-Chaves County Economic Development Corporation
April - June 2025**

1. Brief description of recruitment efforts and growth of participation in EDC activities:
 - A. National Championship Air Races (NCAR). Roswell, New Mexico will be the new host of the NCAR starting in the Fall 2025. This project is in full transition, with grandstands, racecourse and pylon placement in works, and numerous local and regional meetings. They are seeking numerous volunteers and sponsors. The Pylon Racing Seminar (PRS) occurred during the week of May 18-23, 2025, where all racers, crew and support staff, with about 200-300 visitors in Roswell during that time. Local hotels and lodgings are completely full with many regional city's lodgings also seeing impacts. We continue to support lodging challenges, volunteer solicitation, and assist in local staffing for RARA. They have secured a lease for offices at Penn Plaza and are still seeking a full-time employee.
 - B. Project Quentin, a new aircraft museum project, is in progress outside the Air Center with a private company. The project is fully funded, and engineering is currently underway. Project is still underway.
 - C. Project Horizon is a new project for a small distribution center. The land we had selected (city property), on the corner of Sunset and Monks dale Streets are being considered for a new build, is also the same property we completed Phase I Environmental, Archaeological, and Geo-technical studies to become a certified site. This is the new location for an Amazon "Last mile" delivery center. City's Legal Committee approved land sale, with the City Council approving a Public Hearing scheduled for their June 2025 meeting. Amazon will be in attendance for a presentation, and we anticipate full council approval for the land sale. Estimated construction to start with completion early Spring 2026. About 100-200 employees are projected with a capital investment of about \$10 million.
 - D. Project Hail, a manufacturing company, is moving forward to begin a large, advanced manufacturing center which could result in 800-2,000 new jobs. Land has been identified (rail-served) and is under negotiation. The NM Economic Department has been assisting with LEDA and JTIP applications. The company is also seeking to partner with Project Stream principles for new hangar development at the Roswell Air Center for two other aviation projects, which will create many more additional jobs.
 - E. Project Show, a tourism and community development project has been in progress to consider the renovation of the former amphitheater owned by the New Mexico Military Institute. A committee has been formed, due diligence is in work, funding is being secured with cost estimates. A business plan is being created, and we may pursue once all positive due diligence is completed.
 - F. Project Stream, an investment company for new hangar development. For the past several years, we have been working with this company to fund and develop new hangars for existing tenants and potential companies at the air center. Discussions are ongoing and have the potential to move forward by the end of this calendar year.
2. Profit and Loss Actuals vs Budget Financial Report as attached.
3. Educational opportunities provided to members and non-members.
 - A. During the last quarter, the EDC coordinated a program of five seminars for Spring 2025.
 - B. We identified and offered 3 online webinars for local businesses this past quarter.
4. Job Creation:
 - A. We met with two companies for potential JTIP Awards applications.
 - B. We continue to advocate and testify to the state's Jobs Training Incentive Program (JTIP) Board of Directors for training reimbursement funds in support of new jobs and incumbent worker training. Currently we are working with owners of Project Hail with a new application.
 - C. Attended the MRO Americas tradeshow and conference meeting with aerospace companies.
 - D. Attended the National Workforce Board annual conference on workforce development

5. Business Retention Report

- A. Over sixty local businesses were contacted and assisted through our Business Retention and Expansion (BRE) program during this period.

6. Industry Business Solicitation Report.

Code Name	Source	Submitted	Status	Description
Tech Tires	NM Partnership	12/11/2024	Active	The NM Partnership is working with an environmental tech company that is pursuing environmentally responsible ways to recycle tires. Using their plasma technology (proven chemical process existing in other plants) they can recycle tires with no emissions, heat, etc. Their equipment is modular and ready to deploy. Their main intake is field gases and are currently looking for a sites in NM in either NW NM or SE NM near midstream services. Main considerations for siting: sites near midstream facilities, access to ability to recruit talent, ability to do IRB. Some argon is needed on the front end of the process, but not other chemicals stored on site. Entire process is contained within the facility
Transportation Pilot Project	NM Partnership	12/6/2024	Active	The company is currently looking for fleets (preferably vans and light commercial vehicles – about 15-20 vehicles) that make frequent and divers trips and are partnering with those fleet operators in numerous states – including NM – that agree to temporarily install their cameras in vehicles. All installation costs are covered by the project company and the collected data is strictly anonymous and confidential. Furthermore, the project company provides a financial incentive to the strategic partners and are open to promoting this partnership (for example via press release) that aims to accelerate the development of advanced technologies in the automotive industry and improve safety.
Rig	EDC	11/20/2024	Active	A Canadian company, through a commercial realtor, reached out to the EDC. Looking for a 60000 SF heavy industrial facility to manufacture components in support of petroleum extraction. Interested in Roswell's location for a potential expansion. Location is estimated to have 160 FTEs at an average of \$24/hour.

Code Name	Source	Submitted	Status	Description
Sustany	EDC	3/10/2025	Active	Large data center project involving purchase/lease of 3-5,000 acres of self-generation power and renewable energy.
Coyote Willow	EDC	2/10/2025	Active	Renewable energy project of wind and solar. Identifying land parcels currently.
Project Cart	EDC	5/19/2025	Active	Developer seeking to purchase land to create a family entertainment area. Land is being sourced currently.

7. Real Estate Property:

- A. Applied for a state economic development grant for future site development in FY2026. Plans call for parcel identification, Phase I Environmental Assessment, Geotechnical studies, archeological and other studies to prepare a site to "shovel-ready" status. Grant was recently approved and awarded by the state for next fiscal year.
- B. All key listings of commercial/industrial property and buildings are updated at <https://www.chavescounty.net/real-estate>

8. New and changed programming.

- A. Our Board of Directors has approved Retail Strategies to support new retail companies in Roswell in preparation for the projected population growth because of the National Championship Air Races. Chaves County Board of Commissioners also proved 1/3 of the funding to support these actions. Several new retail establishments are underway, and others are targeted for soon for development. We met with the company after their recent attendance at the International Council of Shopping Centers, the largest retail trade show in the country. They have identified several opportunities and are following up with additional information. Predominately restaurants and shopping businesses.

9. Promotional campaigns

- A. The Roswell Air Center remains our top focus for opportunity where our advertising efforts support new opportunities.
- B. Contracted advertising for Roswell during this period: the Livability magazine project for 2025 has been completed, with the 2026 project in planning stages.
- C. See attached social media and website analytics.

10. Cooperative efforts with area organizations:

- A. RCCEDC President & CEO Mike Espiritu serves as the Vice Chairman of the Roswell Airport Advisory Commission.
- B. Attended the NMIDEA monthly Board of Director's meeting, representing this region.
- C. Attended the monthly Chaves County Commission meetings and Roswell City Council meetings.
- D. We regularly attend city council, county commission, and other committee and ad hoc meetings in support of the numerous programs impacting our economic and community development.
- E. Presented to several local civic groups about EDC activities
- F. Attended the Roswell Job Corps quarterly community meeting
- G. Eastern New Mexico Medical Center Board of Trustees meetings.
- H. Eastern Area Workforce Development Board of Directors and Youth Committee meetings.
- I. Several online/virtual calls with the Reno Air Racing Association and local officials/business leaders in preparation for their transition here.
- J. Attended Roswell Hispano Chamber of Commerce meetings
- K. Attended virtual meetings with the Aerospace States Association of New Mexico. Hosted an exhibit table during the state's Aviation and Aerospace Day at the Capitol during the 2025 Legislative Session.

Roswell-Chaves County EDC
Fourth Quarter Report to City of Roswell

Golden Shovel Agency (GSA) (Based on January 1, 2025-Mach 31, 2025. This is the latest data given to us by GSA).

- Total users 2,820
- New users 2,772
- Sessions 3,345
- Sessions per user 1.19
- Engagement rate 50.67%
- Website views 10,442
- Engaged sessions 1,695
- Highest traffic days for website views: Friday and Tuesday. Wednesday and Thursday are pretty even.
- Device category (devices users are viewing our website from)

Device	Total users
Desktop	1,600
Mobile	1,196
Smart tv	1
Tablet	23

- Countries and number of users from the country that have engaged in our website

Country	Total users
United States	2,093
Ireland	43
China	38
Canada	25
Germany	24
India	19
Philippines	19
Japan	13
Russia	11
Sweden	11

- Audience overview

Page title	Total users	Views
RCCEDC Homepage	1,067	1,514
RARA- in Roswell and Chaves County	328	423
RCCEDC Staff	178	245

Los Angeles	34
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➤ Traffic Type

Sessions default	Total users
Organic search	1,190
Direct	1,064
Referral	253
Organic social	161
Email	18

Facebook analytics (March 5-June 2, 2025)

- 15,659 Views, -49% for the last 90 days but up 192% for the previous 28 days
- 8 new followers
- Engagement is down 68% but is up 332% for the previous 28 days
- Interactions are up 412% in the last 28 days
- 69% of users are women, 31% are men
- United States is the leader in top location of users (100.4%)
- Most active times are Thursday's and Tuesday's (Thursday has highest traffic)
- Most users are looking at photo posts (75.4%) and links (24.6%)

Linkedin analytics (Last 90 days)

- 1,127 followers
- 48 profile viewers
- 12 search appearances, all appearances 209
- Top demographics that have viewed Linkedin page: Presidents (8.6%), Owner (5.5%), Chief Executive Officer (4.6%), Founder (1.9%), and Economic Developer (1.7%)

Instagram analytics (March-Present (June 3, 2025))

- 608 total followers
- 429 views of the views, 71.1% are followers of the RCCEDC Instagram page and 28.8% and non-followers.
- Accounts reached, 162
- 19 new interactions, of which 73.7% are followers and 26.3% are non-followers
- Accounts engaged, 17

April BRE visits (Kim Perry):

Date of Visit	Business Name	POC
4/2/2025	Sara's Mediterranean Grill	
4/16/2025	Valley Café	Anthony
4/16/2025	COTM Dream Center	Dorothy Hellums
04/17/2025	She's a Dandy	Camaryn Hennington
04/21/2025	NMMI	Col. David West
04/22/2025	The Brave Co.	Jessica Bradford
04/22/2025	Roswell Elks Lodge	Darlene Satterfield
04/22/2025	The Rusty Spike	Kyle Ramage
04/23/2025	Southwest Bearing	Desiree Rattan

April BRE visits (Kristen Chappell):

04/15/2025	Zenith Security Systems	Kezia Pieratt
04/16/2025	Area 52	Pat Loranca
04/17/2025	Historical Society for Southeast New Mexico	Amy McVay-Tellez
04/17/2025	Quality Inn & Suites	Kabir Bhakta
04/21/2025	Burrell College of Osteopathic Medicine	Emily Cometti
04/22/2025	Spring River Apartments	Karla (I wasn't able to catch her last name. She is filling in temporarily from a different location to alleviate staffing changes).
04/22/2025	NuMex Plastics, LLC	Guy Tipton
04/23/2025	Captain Jim's	Jim Werdann
04/28/2025	Valley Bank of Commerce	Lexi Williams
04/28/2025	Farmers Insurance	Christopher Whitney

May BRE visits (Kristen Chappell):

05/01/2025	Farm Bureau Financial Services-Larry Marshall	Larry Marshall
05/01/2025	Clean Haul	Tyler Giles
05/05/2025	Edward Jones	Nicole Wieser
05/06/2025	Roswell Daily Record	Packy Fajardo/Christina Stock
05/08/2025	Sparklight	Jamie "Jay" MacLeod
05/09/2025	Fairfield Inn	Evelyn Moreno
05/14/2025	Wrap Studio LLC	Julie Corbell
05/15/2025	Suds Up Carwash	Sergio Carvajal
05/21/2025	La Quinta-Roswell	Kendra Harbour

05/22/2025	KBIM Radio/KBIM TV	Aaron Forrister
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May BRE visits (Kim Perry):

05/08/2025	Otero Federal Credit Union	Melene Street
05/08/2025	Dream Center (Church on the Move)	Troy Smothermon
05/19/2025	Big R	Jodi Schwartz
05/19/2025	Roswell Gun Club	John Thoesen
05/20/2025	City of Roswell	Jessica Vickers
05/21/2025	Redden Plumbing	Hannah McPherson
05/21/2025	Richland Auto Group	Clarissa Gonzales-Adams
05/22/2025	Stellar Coffee	Anne Baker
05/22/2025	USA Beef Packing	Nayely Madrid
05/29/2025	Wair Irrigation	Cliff Waide

ROSWELL- CHAVES COUNTY EDC

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION AND
ACCOUNTANT'S COMPILATION REPORT

APRIL 30, 2025

CERTIFIED PUBLIC ACCOUNTANTS
May, Taylor & Company (P.C.)
PROFESSIONAL CORPORATION

May, Taylor & Company (P.C.)

CERTIFIED PUBLIC ACCOUNTANTS

302 W Tilden St
Roswell, NM 88203-4544

ACCOUNTANT'S COMPILATION REPORT

ROSWELL- CHAVES COUNTY EDC
849 PO Box
Roswell, NM 88202

Management is responsible for the accompanying financial statements of **ROSWELL- CHAVES COUNTY EDC** (a nonprofit organization) which comprise the statement of financial position- income tax basis as of April 30, 2025, and the related statements of activities - income tax basis for the month ending April 30, 2025 and the ten months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit the statement of cash flows as well as substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Supplementary Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to **ROSWELL- CHAVES COUNTY EDC**.

May, Taylor & Company (P.C.)
May 15, 2025
Roswell, NM 88203-4544

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of April 30, 2025 and March 31, 2025

Assets

	April 30, 2025	March 31, 2025
Current Assets		
CASH IN BANK - PIONEER #2795	\$ 51,750.29	\$ 13,493.92
FIRST AMERICAN - SAVINGS #4520	21,552.97	21,549.43
PIONEER MONEY MARKET ACCOUNT #2643	356,971.89	356,020.88
A/R - CITY OF ROSWELL	66,666.66	49,999.99
A/R - CHAVES COUNTY	<u>33,337.66</u>	<u>33,336.99</u>
Total Current Assets	<u>530,279.47</u>	<u>474,401.21</u>
Property and Equipment		
EQUIPMENT	<u>701.32</u>	<u>701.32</u>
Net Property and Equipment	<u>701.32</u>	<u>701.32</u>
Non Current Assets		
FIRST AMERICAN BANK - INVESTMENT FUND #R002500	439,029.24	439,029.24
UNREALIZED GAIN LOSS ON INVESTMENT	<u>9,129.14</u>	<u>9,129.14</u>
Total Non Current Assets	<u>448,158.38</u>	<u>448,158.38</u>
Total Assets	<u>\$ 979,139.17</u>	<u>\$ 923,260.91</u>

ROSWELL- CHAVES COUNTY EDC
Statement of Financial Position
Income Tax Basis
As of April 30, 2025 and March 31, 2025

Liabilities and Net Assets

	April 30, 2025	March 31, 2025
Current Liabilities		
A/P - EMPLOYEES	\$ 12,359.32	\$ 12,359.32
A/P - VENDORS	17,230.00	17,230.00
CARD SERVICE CENTER	(6,913.06)	(6,913.06)
FICA PAYABLE	1,539.38	1,340.96
MEDICARE PAYABLE	360.02	313.62
FEDERAL WITHHOLDING PAYABLE	885.95	885.95
STATE WITHHOLDING PAYABLE	676.74	627.69
SIMPLE IRA PAYABLE	1,640.97	1,640.97
SUTA PAYABLE	35.30	216.68
Total Current Liabilities	27,814.62	27,702.13
Long-Term Liabilities		
DEFERRED REVENUE NM GRANT	40,000.00	40,000.00
Total Long-Term Liabilities	40,000.00	40,000.00
Total Liabilities	67,814.62	67,702.13
Net Assets		
Net Assets Without Donor Restrictions	509,107.96	509,107.96
Net Assets with Temporary Donor Restrictions	375,171.39	375,171.39
Other Equity	5,750.00	5,750.00
Current Earnings	21,295.20	(34,470.57)
Total Net Assets	911,324.55	855,558.78
Total Liabilities and Net Assets	\$ 979,139.17	\$ 923,260.91

ROSWELL- CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 10 Months Ended April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	Amount	Percent	Amount	Percent
Sales				
CITY OF ROSWELL	\$ 16,666.67	18.45 %	\$ 166,666.66	31.22 %
CHAVES COUNTY	16,666.67	18.45	166,666.66	31.22
MEMBERSHIP DUES	2,000.00	2.21	107,647.50	20.16
SPECIAL EVENT	0.00	0.00	11,058.04	2.07
CERTIFIED EDO GRANT (NMEDD)	40,000.00	44.28	40,000.00	7.49
LEADS SITE PREPARDNESS GRANT (NMEDD)	0.00	0.00	25,000.00	4.68
RETAIL MARKET STUDY	15,000.00	16.61	15,000.00	2.81
RENTAL INCOME	0.00	0.00	1,800.00	0.34
Total Sales	<u>90,333.34</u>	<u>100.00</u>	<u>533,838.86</u>	<u>100.00</u>
Gross Profit	<u>90,333.34</u>	<u>100.00</u>	<u>533,838.86</u>	<u>100.00</u>
Operating Expenses				
WAGES - BONUS	0.00	0.00	2,955.69	0.55
MISCELLANEOUS EXPENSE	0.00	0.00	511.94	0.10
ADVERTISING	360.00	0.40	28,640.68	5.37
MEMBERSHIP MEETINGS	0.00	0.00	14,211.72	2.66
AUDIT	0.00	0.00	9,170.65	1.72
BANK CHARGES	59.56	0.07	616.41	0.12
CONTRACT SERVICES	4,296.09	4.76	21,190.86	3.97
BUSINESS EXPANSON	0.00	0.00	1,778.82	0.33
BUSINESS RECRUITMENT	3,317.94	3.67	11,835.77	2.22
ENTERTAINMENT/MEALS	0.00	0.00	166.56	0.03
DUES & SUBSCRIPTIONS	84.00	0.09	6,479.53	1.21
EDUCATIONAL EXPENSE	852.81	0.94	9,672.58	1.81
INTEREST	15.15	0.02	68.66	0.01
MILEAGE	549.15	0.61	4,421.15	0.83
OFFICE EXPENSE	1,640.02	1.82	4,222.77	0.79
POSTAGE	0.00	0.00	211.27	0.04
PAYROLL TAXES	1,825.18	2.02	19,869.43	3.72
RETIREMENT(SIMPLE IRA)	516.36	0.57	6,335.24	1.19
RENT	0.00	0.00	9,600.00	1.80
TRAVEL & CONVENTIONS	0.00	0.00	5,835.86	1.09
WAGES	23,228.36	25.71	261,279.33	48.94
WEB SITE	0.00	0.00	16,519.32	3.09
PENALTY	0.00	0.00	164.60	0.03
SPECIAL EVENT EXPENSE	0.00	0.00	13,088.39	2.45
MAINSTREET FACADE	0.00	0.00	15,000.00	2.81
LEADS SITE PREPARDNESS GRANT EXPENSE (NMEDD)	0.00	0.00	24,834.00	4.65
LEGISLATIVE DINNER	0.00	0.00	15,588.80	2.92
RETAIL MARKET STUDY EXPENSE	0.00	0.00	45,000.00	8.43
Total Operating Expenses	<u>36,744.62</u>	<u>40.68</u>	<u>549,270.03</u>	<u>102.89</u>
Operating Income (Loss)	<u>53,588.72</u>	<u>59.32</u>	<u>(15,431.17)</u>	<u>(2.89)</u>
Other Income (Expenses)				
DIVIDEND INCOME	0.00	0.00	8,428.02	1.58
OTHER INCOME	1,222.50	1.35	17,636.18	3.30
UNREALIZED GAIN/LOSS ON INVESTMENTS	0.00	0.00	5,074.23	0.95
INTEREST	954.55	1.06	6,571.27	1.23
INVESTMENT FEES	0.00	0.00	(983.33)	(0.18)

See Accountants' Compilation Report

ROSWELL- CHAVES COUNTY EDC
Statement of Activities
Income Tax Basis
For the One Month and 10 Months Ended April 30, 2025

	CURRENT MONTH		YEAR TO DATE	
	Amount	Percent	Amount	Percent
Total Other Income (Expenses)	<u>2,177.05</u>	<u>2.41</u>	<u>36,726.37</u>	<u>6.88</u>
Net Income (Loss) Before Taxes	<u>55,765.77</u>	<u>61.73</u>	<u>21,295.20</u>	<u>3.99</u>
Net Income (Loss)	<u>\$ 55,765.77</u>	<u>61.73 %</u>	<u>\$ 21,295.20</u>	<u>3.99 %</u>

SUPPLEMENTARY INFORMATION

ROSWELL- CHAVES COUNTY EDC
Statement of Activities - Budget to Actual
Income Tax Basis
For the One Month and 10 Months Ended April 30, 2025

	CURRENT MONTH			YEAR TO DATE			ANNUAL		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance	
Revenue									
CITY OF ROSWELL	\$ 16,666.67	\$ 16,666.67	\$ 0.00	\$ 166,666.66	\$ 166,666.66	\$ 0.00	\$ 200,000.00	\$ 33,333.34	
CHAVES COUNTY	16,666.67	16,666.67	0.00	166,666.66	166,666.66	0.00	200,000.00	33,333.34	
MEMBERSHIP DUES	2,000.00	12,500.00	(10,500.00)	107,647.50	125,000.00	(17,352.50)	150,000.00	42,352.50	
SPECIAL EVENT	0.00	0.00	0.00	11,058.04	0.00	11,058.04	0.00	(11,058.04)	
CERTIFIED EDO GRANT (NMEDD)	40,000.00	3,333.33	36,666.67	40,000.00	33,333.34	6,666.66	40,000.00	0.00	
LEADS SITE PREPARDNESS GRANT (NMEDD)	0.00	2,083.33	(2,083.33)	25,000.00	20,833.34	4,166.66	25,000.00	0.00	
RETAIL MARKET STUDY	15,000.00	0.00	15,000.00	15,000.00	0.00	15,000.00	0.00	(15,000.00)	
RENTAL INCOME	0.00	150.00	(150.00)	1,800.00	1,500.00	300.00	1,800.00	0.00	
Total Sales	<u>90,333.34</u>	<u>51,400.00</u>	<u>38,933.34</u>	<u>533,838.86</u>	<u>514,000.00</u>	<u>19,838.86</u>	<u>616,800.00</u>	<u>82,961.14</u>	
Gross Profit	<u>90,333.34</u>	<u>51,400.00</u>	<u>38,933.34</u>	<u>533,838.86</u>	<u>514,000.00</u>	<u>19,838.86</u>	<u>616,800.00</u>	<u>82,961.14</u>	
Operating Expenses									
WAGES - BONUS	0.00	333.33	(333.33)	2,955.69	3,333.34	(377.65)	4,000.00	(1,044.31)	
MISCELLANEOUS EXPENSE	0.00	83.33	(83.33)	511.94	833.34	(321.40)	1,000.00	(488.06)	
ADVERTISING	360.00	1,916.67	(1,556.67)	28,640.68	19,166.66	9,474.02	23,000.00	5,640.68	
MEMBERSHIP MEETINGS	0.00	708.33	(708.33)	14,211.72	7,083.34	7,128.38	8,500.00	5,711.72	
AUDIT	0.00	675.00	(675.00)	9,170.65	6,750.00	2,420.65	8,100.00	1,070.65	
BANK CHARGES	59.56	90.00	(30.44)	616.41	900.00	(283.59)	1,080.00	(463.59)	
CONTRACT SERVICES	4,296.09	2,102.50	2,193.59	21,190.86	21,025.00	165.86	25,230.00	(4,039.14)	
BUSINESS EXPANSON	0.00	166.67	(166.67)	1,778.82	1,666.66	112.16	2,000.00	(221.18)	
BUSINESS RECRUITMENT	3,317.94	2,083.33	1,234.61	11,835.77	20,833.34	(8,997.57)	25,000.00	(13,164.23)	
ENTERTAINMENT/MEALS	0.00	41.67	(41.67)	166.56	416.66	(250.10)	500.00	(333.44)	
DUES & SUBSCRIPTIONS	84.00	615.66	(531.66)	6,479.53	6,156.68	322.85	7,388.00	(908.47)	
EDUCATIONAL EXPENSE	852.81	1,333.33	(480.52)	9,672.58	13,333.34	(3,660.76)	16,000.00	(6,327.42)	
INTEREST	15.15	0.00	15.15	68.66	0.00	68.66	0.00	68.66	
MILEAGE	549.15	416.67	132.48	4,421.15	4,166.66	254.49	5,000.00	(578.85)	
OFFICE EXPENSE	1,640.02	416.67	1,223.35	4,222.77	4,166.66	56.11	5,000.00	(777.23)	
POSTAGE	0.00	41.67	(41.67)	211.27	416.66	(205.39)	500.00	(288.73)	
PAYROLL TAXES	1,825.18	2,169.67	(344.49)	19,869.43	21,696.66	(1,827.23)	26,036.00	(6,166.57)	
RETIREMENT(SIMPLE IRA)	516.36	666.67	(150.31)	6,335.24	6,666.66	(331.42)	8,000.00	(1,664.76)	
RENT	0.00	800.00	(800.00)	9,600.00	8,000.00	1,600.00	9,600.00	0.00	
TRAVEL & CONVENTIONS	0.00	3,166.67	(3,166.67)	5,835.86	31,666.66	(25,830.80)	38,000.00	(32,164.14)	
WAGES	23,228.36	27,121.08	(3,892.72)	261,279.33	271,210.84	(9,931.51)	325,453.00	(64,173.67)	
WEB SITE	0.00	1,578.58	(1,578.58)	16,519.32	15,785.84	733.48	18,943.00	(2,423.68)	
PENALTY	0.00	0.00	0.00	164.60	0.00	164.60	0.00	164.60	
SPECIAL EVENT EXPENSE	0.00	250.00	(250.00)	13,088.39	2,500.00	10,588.39	3,000.00	10,088.39	

See Accountants' Compilation Report

ROSWELL - CHAVES COUNTY EDC
Statement of Activities - Budget to Actual
Income Tax Basis
For the One Month and 10 Months Ended April 30, 2025

	CURRENT MONTH			YEAR TO DATE			ANNUAL		
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Variance	
MAINSTREET FACADE	0.00	1,250.00	(1,250.00)	15,000.00	12,500.00	2,500.00	15,000.00	0.00	
LEADS SITE PREPAREDNESS GRANT EXPENSE (NMEDD)	0.00	2,083.33	(2,083.33)	24,834.00	20,833.34	4,000.66	25,000.00	(166.00)	
LEGISLATIVE DINNER	0.00	1,264.17	(1,264.17)	15,588.80	12,641.66	2,947.14	15,170.00	418.80	
RETAIL MARKET STUDY EXPENSE	0.00	0.00	0.00	45,000.00	0.00	45,000.00	0.00	45,000.00	
Total Operating Expenses	<u>36,744.62</u>	<u>51,375.00</u>	<u>(14,630.38)</u>	<u>549,270.03</u>	<u>513,750.00</u>	<u>35,520.03</u>	<u>616,500.00</u>	<u>(67,229.97)</u>	
Operating Income (Loss)	<u>53,588.72</u>	<u>25.00</u>	<u>53,563.72</u>	<u>(15,431.17)</u>	<u>250.00</u>	<u>(15,681.17)</u>	<u>300.00</u>	<u>(15,731.17)</u>	
Other Income (Expenses)									
DIVIDEND INCOME	0.00	0.00	0.00	8,428.02	0.00	8,428.02	0.00	8,428.02	
OTHER INCOME	1,222.50	0.00	1,222.50	17,636.18	0.00	17,636.18	0.00	17,636.18	
UNREALIZED GAIN/LOSS ON INVESTMENTS	0.00	0.00	0.00	5,074.23	0.00	5,074.23	0.00	5,074.23	
INTEREST	954.55	16.67	937.88	6,571.27	166.66	6,404.61	200.00	6,371.27	
INVESTMENT FEES	0.00	(41.67)	41.67	(983.33)	(416.66)	(566.67)	(500.00)	(483.33)	
Total Other Income (Expenses)	<u>2,177.05</u>	<u>(25.00)</u>	<u>2,202.05</u>	<u>36,726.37</u>	<u>(250.00)</u>	<u>36,976.37</u>	<u>(300.00)</u>	<u>37,026.37</u>	
Net Income (Loss) Before Taxes	<u>55,765.77</u>	<u>0.00</u>	<u>55,765.77</u>	<u>21,295.20</u>	<u>0.00</u>	<u>21,295.20</u>	<u>0.00</u>	<u>21,295.20</u>	
Net Income (Loss)	<u>\$ 55,765.77</u>	<u>\$ 0.00</u>	<u>\$ 55,765.77</u>	<u>\$ 21,295.20</u>	<u>\$ 0.00</u>	<u>\$ 21,295.20</u>	<u>\$ 0.00</u>	<u>\$ 21,295.20</u>	