

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION
 APPROVED ANNUAL BUDGET
 FISCAL YEAR ENDING DECEMBER 31, 2018

	2016	2017	2017	2018
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
MISC INCOME	10,000	-	-	-
GRANT INCOME	31,000	16,500	23,315	-
BANK INTEREST INCOME	1,401	1,400	1,400	1,400
CD INTEREST INCOME - SCFCU	1	-	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	81,883	76,425	68,864	70,305
LOAN LATE FEE	753	350	380	350
LOAN INTEREST INCOME - CD REST	8	-	-	-
INTEREST INCOME - DEYS	148,809	144,871	144,871	140,814
LOAN CLOSING LEGAL FEE	-	100	-	100
TOTAL REVENUE	276,855	242,646	241,831	215,970
OFFICE EXPENSE	1,305	1,000	1,500	1,000
CAPITALIZATION EXPENSE	9,631	1,730	-	-
PROF SERVICES	(30)	-	400	-
PROF SERVICES - AUDIT/ACCTING	14,000	15,000	14,500	15,000
LEGAL FEES	-	500	160	500
INSURANCE - DIRECTORS	1,538	1,700	1,538	1,700
DEVELOPMENT GRANTS	55,000	-	-	-
DEV GTS - MIDLAND/LINCOLN/BELL	1,269	29,900	28,631	-
MAIN ST GRANT	32,617	16,500	19,815	-
BAD DEBT EXPENSE	133,175	200,000	14,332	30,000
MISC - BANK CHARGES	463	350	375	400
INTEREST EXPENSE - DEYS/SIDA	148,809	144,871	144,871	140,814
TOTAL EXPENSES	397,777	411,551	226,122	189,414
CURRENT PROFIT (LOSS)	(120,922)	(168,905)	15,709	26,556