

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION
 PROPOSED ANNUAL BUDGET
 FISCAL YEAR ENDING DECEMBER 31, 2020

	2018	2019	2019	2020
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
MISC INCOME	8,649,548	-	-	-
GRANT INCOME	40,900	-	-	-
BANK INTEREST INCOME	1,324	1,400	900	1,000
CD INTEREST INCOME - SCFCU	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	72,650	72,278	96,785	99,458
LOAN LATE FEE	136	350	35	350
INTEREST INCOME - DEYS	143,708	143,708	143,708	143,708
LOAN CLOSING LEGAL FEE	3,640	6,600	4,000	10,000
TOTAL REVENUE	8,914,907	227,337	248,429	257,517
OFFICE EXPENSE	1,426	1,500	3,000	1,500
CAPITALIZATION EXPENSE	371,593	-	-	-
SEDCO SALARY	14,554	29,560	30,707	42,333
SEDCO FICA	1,085	2,227	2,236	3,195
SEDCO HEALTH	2,278	5,355	4,556	5,763
SEDCO RETIREMENT	-	2,707	2,707	3,883
PROF SERVICES	2,167	600	150	600
PROF SERVICES - AUDIT/ACCTING	15,000	15,000	14,700	15,000
LEGAL FEES	13,055	14,000	10,000	14,000
INSURANCE - DIRECTORS	-	1,700	1,345	1,700
DEVELOPMENT GRANTS	-	250,000	10,000	250,000
DEV GTS - MIDLAND/LINCOLN/BELL	-	7,995	-	7,995
MAIN ST GRANT	-	-	-	-
BAD DEBT EXPENSE	-	30,000	-	20,000
MISC - BANK CHARGES	408	400	390	400
INTEREST EXPENSE - DEYS/SIDA	83,830	-	-	-
TOTAL EXPENSES	505,396	361,043	79,791	366,368
CURRENT PROFIT (LOSS)	8,409,511	(133,706)	168,638	(108,851)