

City of Schenectady
Industrial Development Agency
Approved Operating Budget

for the period January 1 through December 31, 2011

	<u>2009</u> <u>Actual</u>	<u>2010</u> <u>Forecast</u>	<u>2011</u> <u>Budget</u>
<u>Operating Revenues</u>			
Rents	\$ 4,000	\$ 3,000	\$ 3,000
Interest on Notes Receivable	4,777	4,591	4,391
Administrative Fees	107,650	65,000	65,000
Investment Income	<u>2,623</u>	<u>927</u>	<u>1,000</u>
Total Operating Revenue	\$ 119,050	\$ 73,518	\$ 73,391
<u>Operating Expenses</u>			
Property Repairs & Maintenance	5,890	5,000	\$ 5,000
Property Taxes & Assessments	-	-	-
Site surveys, investigations, etc.	800	5,028	5,000
Office Supplies & Equipment	-	-	500
Insurance	250	250	250
Administrative Fees	18,000	24,000	24,000
Legal Expense	4,700	10,800	12,000
Audit Fees	9,100	9,400	9,800
Miscellaneous Expenses	<u>3,520</u>	<u>2,825</u>	<u>3,000</u>
Total Operating Expenses	\$ 42,260	\$ 57,303	\$ 59,550
Net Operating Revenue (Deficit)	\$ <u>76,790</u>	\$ <u>16,215</u>	\$ <u>13,841</u>
<u>Other Income & Expense</u>			
Project Grant Revenues:	\$ -		-
Project Expenditures			
Lot 6 Remediation	1,492		-
Other Proj. Exp.	-	(3,600)	-
Total Project Expense (Net)	\$ 1,492	\$ (3,600)	\$ -
All Other Income/Expense:			
Other Income/(Expense)	(19,527)	15,527	
Total Other Income/Expense	(19,527)	\$ 15,527	\$ -
Total Other Income & Expense	\$ (18,035)	\$ 11,927	\$ -
Net Revenues (Deficit)	\$ <u>58,755</u>	\$ <u>28,142</u>	\$ <u>13,841</u>