

ALBANY COUNTY BUSINESS DEVELOPMENT CORPORATION

Three-year Budget starting 2013

	Approved 2012 BUDGET	Proposed 2013 BUDGET	Proposed 2014 BUDGET	Proposed 2015 BUDGET
<u>Revenue</u>				
Application Fees	\$ 6,000	\$ 6,000	\$ 6,300	\$ 6,500
Bank Interest	30,000	32,000	32,000	32,000
Loan Interest Earned	<u>470,500</u>	<u>481,600</u>	<u>554,000</u>	<u>600,000</u>
Total Revenue	506,500	519,600	592,300	638,500
<u>Expenses</u>				
Bank Fees	350	350	350	350
Interest paid to Funding Source	5,000	5,000	5,000	5,000
Professional Fees	15,000	15,000	15,000	15,000
Agency Fees	201,000	210,000	217,500	226,300
Allowance for Bad Debt	-	160,000	100,000	100,000
Applications Fees	6,000	6,000	6,300	6,500
Depreciation	650	650	650	650
Insurance	2,000	2,200	2,500	2,700
Filing Fees	1,500	1,500	1,500	1,500
Total Expenses	<u>231,500</u>	<u>400,700</u>	<u>348,800</u>	<u>358,000</u>
Excess or (Deficiency) of Revenue Over Expenses	<u>\$ 275,000</u>	<u>\$ 118,900</u>	<u>\$ 243,500</u>	<u>\$ 280,500</u>