

**Orleans County Local Development Corporation**  
**Proposed 2022 Budget**

11/30/2021

	<u>Jan-Nov 21</u>	<u>Est Year End Totals</u>	<u>2021 Budget</u>	<u>2022 Budget</u>	<u>Budget Change</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Grants</b>					
CDBG/GOSC	116,490.45	116,490.45			
Grants - Other	<u>4,863.76</u>	<u>4,863.76</u>			
<b>Total Grants</b>	121,354.21	121,354.21			
<b>Interest Income</b>					
Interest Income-Bank	125.65	130.00	600.00	130.00	-470.00
Interest Income-Loan	<u>583.31</u>	<u>600.00</u>		<u>600.00</u>	<u>600.00</u>
<b>Total Interest Income</b>	708.96	730.00	600.00	730.00	130.00
<b>Loan Penalty Income</b>					
Professional Fees	-6,463.10	-6,463.10			
Program Fees	<u>1,580.00</u>	<u>1,580.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Loan Penalty Income</b>	-4,883.10	-4,883.10	0.00	0.00	0.00
<b>Miscellaneous-Income</b>	25,011.22	25,011.22	0.00	10,000.00	10,000.00
<b>Program Fees</b>	350.00	350.00	0.00	0.00	0.00
<b>Reimbursed Expenses</b>	258.21	300.00			
<b>RLF Income-GOSC</b>					
Restricted			35,000.00	0.00	-35,000.00
RLF Income - GOSC	<u>34,340.40</u>	<u>35,000.00</u>		<u>35,000.00</u>	<u>35,000.00</u>
<b>Total RLF Income-GOSC</b>	34,340.40	35,000.00	35,000.00	35,000.00	0.00
<b>RLF Income-HUD</b>					
Unrestricted	<u>235.66</u>	<u>338.33</u>			
<b>Total RLF Income-HUD</b>	<u>235.66</u>	<u>338.33</u>			<u>0.00</u>
<b>Total Income</b>	177,375.56	178,200.66	35,600.00	45,730.00	10,130.00
<b>Expense</b>					
<b>Bank Service Charges</b>	149.98	15.00			
<b>Grant Expense</b>	107,646.42	107,646.42			
<b>Insurance</b>					
Liability Insurance	<u>0.00</u>	<u>2,000.00</u>	<u>2,000.00</u>	<u>2,100.00</u>	<u>100.00</u>
<b>Total Insurance</b>	0.00	2,000.00	2,000.00	2,100.00	100.00
<b>Interest Expense</b>					
Loan Interest	<u>-83.33</u>	<u>-83.33</u>			
<b>Total Interest Expense</b>	-83.33	-83.33			
<b>Miscellaneous</b>	1,036.54	1,100.00	500.00	500.00	0.00
<b>Office Supplies</b>	27.80	50.00	500.00	500.00	0.00

	<u>Jan-Nov 21</u>	<u>Est Year End Totals</u>	<u>2021 Budget</u>	<u>2022 Budget</u>	<u>Budget Change</u>
<b>Professional Fees</b>					
<b>Accounting</b>	4,025.00	4,105.00	1,000.00	4,200.00	3,200.00
<b>Consulting</b>	11,298.59	12,000.00	20,000.00	13,000.00	-7,000.00
<b>Legal Fees</b>	12,396.00	13,000.00	5,000.00	13,000.00	8,000.00
<b>Professional Fees - Other</b>	2,500.00	3,000.00	2,500.00	3,000.00	500.00
<b>Total Professional Fees</b>	<u>30,219.59</u>	<u>32,105.00</u>	<u>28,500.00</u>	<u>33,200.00</u>	<u>4,700.00</u>
<b>Program Expense</b>	1,290.85	1,300.00	500.00	500.00	0.00
<b>Supplies</b>					
<b>Marketing</b>	935.00	1,000.00	3,000.00	3,000.00	0.00
<b>Total Supplies</b>	<u>935.00</u>	<u>1,000.00</u>	<u>3,000.00</u>	<u>3,000.00</u>	<u>0.00</u>
<b>Travel &amp; Ent</b>					
<b>Meals</b>	640.30	700.00	750.00	750.00	0.00
<b>Travel</b>	0.00	0.00	250.00	250.00	0.00
<b>Total Travel &amp; Ent</b>	<u>640.30</u>	<u>700.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>141,863.15</u>	<u>145,833.09</u>	<u>36,000.00</u>	<u>40,800.00</u>	<u>4,800.00</u>
<b>Net Ordinary Income</b>	35,512.41	32,367.57	-400.00	4,930.00	5,330.00
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
<b>Other Expenses</b>	0.00	100.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	
<b>Net Other Income</b>	<u>0.00</u>	<u>-100.00</u>			<u>0.00</u>
<b>Net Income</b>	<u><u>35,512.41</u></u>	<u><u>32,267.57</u></u>	<u><u>-400.00</u></u>	<u><u>4,930.00</u></u>	<u><u>5,330.00</u></u>