

Orleans County Local Development Corporation
Proposed 2021 Budget

11/18/2020

	<u>Jan-Nov 20</u>	<u>Est Year End Totals</u>	<u>2020 Budget</u>	<u>2021 Budget</u>	<u>Budget Change</u>	<u>PARIS Report</u>
Ordinary Income/Expense						
Income						
Interest Income						
Interest Income-Bank	467.87	510.40	1,400.00	600.00	-800.00	
Total Interest Income	<u>467.87</u>	<u>510.40</u>	<u>1,400.00</u>	<u>600.00</u>	<u>-800.00</u>	IE
Loan Penalty Income						
Program Fees	0.00	0.00	1,500.00	0.00	-1,500.00	
Total Loan Penalty Income	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>0.00</u>	<u>-1,500.00</u>	OOR
Program Fees	0.00	0.00	500.00	0.00	-500.00	OOR
RLF Income-GOSC						
Unrestricted	0.00	0.00	35,000.00	35,000.00	0.00	OOR
Total RLF Income-GOSC	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>35,000.00</u>	<u>0.00</u>	
RLF Income-HUD						
Unrestricted	338.33	338.33				
Total RLF Income-HUD	<u>338.33</u>	<u>338.33</u>			<u>0.00</u>	
Total Income	806.20	848.73	38,400.00	35,600.00	-2,800.00	
Expense						
Bank Service Charges	15.00	15.00				
Insurance						
Liability Insurance	0.00	0.00	1,000.00	0.00	-1,000.00	
Insurance - Other	1,891.46	1,900.00		2,000.00	2,000.00	
Total Insurance	<u>1,891.46</u>	<u>1,900.00</u>	<u>1,000.00</u>	<u>2,000.00</u>	<u>1,000.00</u>	G&D
Miscellaneous	392.69	500.00	300.00	500.00	200.00	OOE
Office Supplies	428.91	500.00	300.00	500.00	200.00	OOE
Professional Fees						
Accounting	800.00	800.00	1,000.00	1,000.00	0.00	
Consulting	42,119.29	43,000.00	10,000.00	20,000.00	10,000.00	
Legal Fees	19,716.40	20,000.00	5,000.00	5,000.00	0.00	
Professional Fees - Other	80.00	80.00	2,500.00	2,500.00	0.00	
Total Professional Fees	<u>62,715.69</u>	<u>63,880.00</u>	<u>18,500.00</u>	<u>28,500.00</u>	<u>10,000.00</u>	PSC
Program Expense	627.33	700.00	500.00	500.00	0.00	
Supplies						
Marketing	575.00	600.00	5,000.00	3,000.00	-2,000.00	
Total Supplies	<u>575.00</u>	<u>600.00</u>	<u>5,000.00</u>	<u>3,000.00</u>	<u>-2,000.00</u>	S&M

	<u>Jan-Nov 20</u>	<u>Est Year End Totals</u>	<u>2020 Budget</u>	<u>2021 Budget</u>	<u>Budget Change</u>	<u>PARIS Report</u>
Telephone	196.31	200.00				
Travel & Ent						
Meals	662.46	700.00	500.00	750.00	250.00	
Travel	0.00	0.00	500.00	250.00	-250.00	
Total Travel & Ent	<u>662.46</u>	<u>700.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>0.00</u>	OOE
Total Expense	<u>67,504.85</u>	<u>68,995.00</u>	<u>26,600.00</u>	<u>36,000.00</u>	<u>9,400.00</u>	
Net Ordinary Income	-66,698.65	-68,146.27	11,800.00	-400.00	-12,200.00	
Other Income/Expense						
Other Expense						
Other Expenses	<u>1,679.00</u>	<u>1,700.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
Total Other Expense	<u>1,679.00</u>	<u>1,700.00</u>	<u>0.00</u>	<u>0.00</u>		
Net Other Income	<u>-1,679.00</u>	<u>-1,700.00</u>			<u>0.00</u>	
Net Income	<u><u>-68,377.65</u></u>	<u><u>-69,846.27</u></u>	<u><u>11,800.00</u></u>	<u><u>-400.00</u></u>	<u><u>-12,200.00</u></u>	