

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION
 APPROVED ANNUAL BUDGET
 FISCAL YEAR ENDING DECEMBER 31, 2019

	2017	2018	2018	2019
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
MISC INCOME	15,000	-	8,619,955	-
GRANT INCOME	10,225	-	40,900	-
BANK INTEREST INCOME	1,398	1,400	1,400	1,400
CD INTEREST INCOME - SCFCU	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	78,057	70,305	71,546	72,278
LOAN LATE FEE	379	350	250	350
INTEREST INCOME - DEYS	144,956	140,814	143,708	143,708
LOAN CLOSING LEGAL FEE	-	100	-	6,600
TOTAL REVENUE	253,016	215,970	8,880,760	227,337
OFFICE EXPENSE	1,534	1,000	1,500	1,500
CAPITALIZATION EXPENSE	-	-	371,593	-
SEDCO SALARY	-	-	14,780	29,560
SEDCO FICA	-	-	1,113	2,227
SEDCO HEALTH	-	-	2,677	5,355
SEDCO RETIREMENT	-	-	1,353	2,707
PROF SERVICES	301	-	2,500	600
PROF SERVICES - AUDIT/ACCTING	14,500	15,000	14,500	15,000
LEGAL FEES	435	500	5,500	14,000
INSURANCE - DIRECTORS	1,537	1,700	1,538	1,700
DEVELOPMENT GRANTS	250,000	-	10,000	250,000
DEV GTS - MIDLAND/LINCOLN/BELL	20,636	-	-	7,995
MAIN ST GRANT	19,815	-	-	-
BAD DEBT EXPENSE	14,332	30,000	-	30,000
MISC - BANK CHARGES	380	400	390	400
INTEREST EXPENSE - DEYS/SIDA	144,956	140,814	83,830	-
TOTAL EXPENSES	468,426	189,414	511,275	361,043
CURRENT PROFIT (LOSS)	(215,410)	26,556	8,369,485	(133,706)