

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION  
 PROPOSED ANNUAL BUDGET  
 FISCAL YEAR ENDING DECEMBER 31, 2021

	<b>2019</b>	<b>2020</b>	<b>2020</b>	<b>2021</b>
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
BANK INTEREST INCOME	874	1,000	550	600
CD INTEREST INCOME - SCFCU	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	97,686	99,458	86,500	98,045
LOAN LATE FEE	66	350	25	100
INTEREST INCOME - DEYS	143,708	143,708	95,805	37,902
LOAN CLOSING LEGAL FEE	2,464	10,000	-	-
<b>TOTAL REVENUE</b>	<b>247,799</b>	<b>257,517</b>	<b>185,881</b>	<b>139,648</b>
OFFICE EXPENSE	2,692	1,500	200	1,000
SEDCO SALARY	30,462	42,333	42,890	43,134
SEDCO FICA	2,231	3,195	3,040	3,259
SEDCO HEALTH	4,172	5,763	13,451	13,710
SEDCO RETIREMENT	3,758	3,883	3,930	4,090
PROF SERVICES	83	600	1,000	1,000
PROF SERVICES - AUDIT/ACCTING	14,700	15,000	12,500	14,500
LEGAL FEES	8,317	14,000	10,000	8,500
INSURANCE - DIRECTORS	1,345	1,700	1,345	1,500
DEVELOPMENT GRANTS	-	250,000	7,045	250,000
DEV GTS - MIDLAND/LINCOLN/BELL	7,400	7,995	-	595
BAD DEBT EXPENSE	(33,305)	20,000	-	20,000
MISC - BANK CHARGES	427	400	450	450
<b>TOTAL EXPENSES</b>	<b>42,282</b>	<b>366,368</b>	<b>95,851</b>	<b>361,737</b>
<b>CURRENT PROFIT (LOSS)</b>	<b>205,517</b>	<b>(108,851)</b>	<b>90,030</b>	<b>(222,089)</b>