

Glens Falls Civic Development Corporation
Proposed Budget
Years Ending December 31, 2015, 2016, 2017, 2018, 2019 and 2020

	Adopted 2015 Budget	Actual through 8/19/2015	Revised 2015 Budget	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
Income								
Operating Income:								
Agency Fee Income	-	-	150,000	-	-	-	-	-
Loan Fees	-	500	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-
Total Operating Income	-	500	150,000	-	-	-	-	-
Transfer/Appropriation from Fund Balance	-	-	(2,000)	8,000	-	-	-	-
Total Income	-	500	148,000	8,000	-	-	-	-
Expenses								
Operating Expenses:								
Accounting, Audit, PARIS	-	-	5,000	5,000	-	-	-	-
Legal Services	-	-	2,000	2,000	-	-	-	-
Miscellaneous	-	-	1,000	1,000	-	-	-	-
Economic Development Agreement - IDA	-	-	140,000	-	-	-	-	-
Total Operating Expenses	-	-	148,000	8,000	-	-	-	-
Net Change	-	500	-	-	-	-	-	-

Revised 9/4/15

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09/30/15

Accrual Basis

Glens Falls Civic Development Corporation

Balance Sheet

As of September 30, 2015

	<u>Sep 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
GF Civic Development Corp.	10,500.09
Total Checking/Savings	<u>10,500.09</u>
Total Current Assets	<u>10,500.09</u>
TOTAL ASSETS	<u><u>10,500.09</u></u>
LIABILITIES & EQUITY	
Equity	
Net Income	10,500.09
Total Equity	<u>10,500.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,500.09</u></u>

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Glens Falls Civic Development Corporation

09/30/15

Profit & Loss

Accrual Basis

January through September 2015

	<u>Jan - Sep 15</u>
Income	
Administrative Fee	150,000.00
Interest Income	0.09
Loan Application Fees	500.00
Total Income	<u>150,500.09</u>
Expense	
Econ. Dev. Agreement - IDA	140,000.00
Total Expense	<u>140,000.00</u>
Net Income	<u><u>10,500.09</u></u>