

	2020	2020	2021
	Budget	Estimated	Prelim
<b>REVENUES:</b>			
Administrative Fees (Agency 1%)	700,000	421,550	650,000
Management Fee (ADC fees)	0	40,000	50,000
Application Fees	4,500	2,000	5,000
Interest Income (NR)	5,000	2,250	3,000
Other Revenue	5,000	2,000	2,000
<b>subtotal</b>	<b>714,500</b>	<b>467,800</b>	<b>710,000</b>
<b>EXPENSES</b>			
<b>ADMINISTRATION:</b>			
Payroll	322,500	322,500	328,500
Employer FICA Expense	25,000	25,000	25,000
Pension Fund	19,500	19,500	25,300
Health Insurance	55,500	55,500	55,500
<b>subtotal</b>	<b>422,500</b>	<b>422,500</b>	<b>434,300</b>
<b>OPERATION:</b>			
Office Expense	10,000	7,500	10,000
Postage	500	500	500
Travel	3,000	750	3,000
Telephone	7,000	6,500	7,000
Fees & Dues	5,000	5,000	5,000
Subscriptions/Publications	1,500	3,000	3,000
Legal Fees-General Counsel	15,000	12,000	15,000
Legal Fee - Litigation	5,000	0	5,000
Bldg Interest	26,000	19,000	20,000
Bldg Utilities	7,000	6,000	7,000
Bldg Property Tax	8,500	8,500	8,500
Bldg Inside Maint	9,000	8,000	9,000
Bldg Outside Maint	11,000	9,000	11,000
Meetings	3,000	1,500	3,000
Equipment	15,000	5,000	6,000
Equipment Rental	5,000	3,500	4,000
Professional Services	30,000	30,000	30,000
Insurance	20,000	20,000	22,000
Depreciation	25,000	20,000	20,000
<b>subtotal</b>	<b>206,500</b>	<b>165,750</b>	<b>189,000</b>
<b>SPECIAL PROJECTS:</b>			
Marketing	10,000	3,000	10,000
Invest BN	20,000	20,000	20,000
Education	6,000	3,000	6,000
Special Events	3,000	2,000	3,000
Regional Partnerships	5,000	2,000	5,000
Local Redevelopment Initiatives	20,000	15,000	20,000
Capital Improvements	15,000	13,000	15,000
<b>subtotal</b>	<b>79,000</b>	<b>58,000</b>	<b>79,000</b>
<b>Total Expenses (non-restricted)</b>	<b>708,000</b>	<b>646,250</b>	<b>702,300</b>
<b>Excess Revenue over/(under)</b>	<b>6,500</b>	<b>-178,450</b>	<b>7,700</b>