## ALBANY COUNTY IDA PROPOSED BUDGET JANUARY 1 - DECEMBER 31, 2010

CASH BALANCE - January 1, 2010	\$ 660,410
INCOME -	
Exchange Street Associates Lease Payments Fees Interest & Earnings	\$108,000 5,000 10,600
Total Receipts	<u>\$123,600</u>
DISBURSEMENTS -	
Fire and Water charges-Exchange Street	\$ 41,500
Insurance-Liability	1,835
Office Supplies and Equipment	1,000
Bank Charges	120
Audit Fee	5,300
Services	33,688
Health Insurance	6,500
Meetings and Seminars	2,000
Contingency	5,000
Total Disbursements	<u>\$ 96,943</u>
Excess Disbursements Over Receipts	\$ 26,657
Cash Balance - December 31, 2010	<u>\$687,067</u>

## ALBANY COUNTY IDA BUDGET JUSTIFICATION January 1 - December 31, 2010

## **INCOME** -

Monthly lease payments remain at \$9,000 per month per lease with Exchange Street Associates.

Fee income is estimated based on prior years' activity.

Interest on savings account balances.

## **DISBURSEMENTS -**

Fire and Water charges for Exchange Street - based on 2009 changes.

Insurance charge based on prior year premium.

Postage and printing based on prior year usage.

Bank charges estimates at \$10 per month.

Audit fee based on prior years.

Services - Legal at \$14,758 per year, Accounting at \$3,600, Secretarial at \$4,200, Treasurer and CEO at \$5,000. each, plus applicable payroll taxes and retirement charges.

Meetings and Seminars based on prior year amounts for Agency meetings and attendance at economic development forums.

Contingency per prior year amounts.