

**ALBANY COUNTY IDA**  
**PROPOSED BUDGET**  
**JANUARY 1 - DECEMBER 31, 2011**

**CASH BALANCE** - January 1, 2011 \$ 687,000

**INCOME -**

Exchange Street Associates Lease Payments	\$108,000
Fees	10,000
Interest & Earnings	<u>6,000</u>
 Total Receipts	 <u>\$124,000</u>

**DISBURSEMENTS -**

Fire and Water charges-Exchange Street	\$ 41,500
Insurance-Liability	1,870
Office Supplies and Equipment	1,000
Bank Charges	130
Audit Fee	5,300
Services	36,500
Health Insurance	6,600
Meetings and Seminars	500
Contingency	<u>900</u>
 Total Disbursements	 <u>\$ 94,300</u>

Excess Disbursements Over Receipts \$ 29,700

**Cash Balance** - December 31, 2011 \$716,700

**ALBANY COUNTY IDA**  
**BUDGET JUSTIFICATION**  
**January 1 - December 31, 2011**

**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 2010 changes.

Insurance charge based on prior year premium.

Postage and printing based on prior year usage.

Bank charges estimates at \$11 per month.

Audit fee based on prior years.

Services - Legal at \$15,200 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.