

ALBANY COUNTY IDA
PROPOSED BUDGET
JANUARY 1 - DECEMBER 31, 2012

CASH BALANCE - January 1, 2012 \$ 749,775

INCOME -

Exchange Street Associates Lease Payments	\$108,000
Fees	10,000
Interest & Earnings	<u>5,000</u>
 Total Receipts	 <u>\$123,000</u>

DISBURSEMENTS -

Fire and Water charges-Exchange Street	\$ 59,320
Insurance-Liability	1,950
Office Supplies and Equipment	1,000
Bank Charges	130
Audit Fee	5,900
Services	37,500
Health Insurance	7,200
Meetings and Seminars	500
Contingency	<u>900</u>
 Total Disbursements	 <u>\$ 114,400</u>

Excess Disbursements Over Receipts	\$ 8,600
Cash Balance - December 31, 2011	<u>\$757,475</u>

ALBANY COUNTY IDA
BUDGET JUSTIFICATION
January 1 - December 31, 2012

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 2011 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.