

ALBANY COUNTY IDA
ADOPTED BUDGET
JANUARY 1 - DECEMBER 31, 2014

CASH BALANCE - January 1, 2014 \$ 744,270

INCOME -

Exchange Street Associates Lease Payments	\$108,000
Fees	10,000
Interest & Earnings	<u>500</u>
 Total Receipts	 <u>\$118,500</u>

DISBURSEMENTS -

Fire and Water charges-Exchange Street	\$ 16,250
Insurance-Liability	2,100
Office Supplies and Equipment	1,000
Bank Charges	130
Audit Fee	5,900
Services	38,500
Health Insurance	7,550
Meetings and Seminars	500
Contingency	<u>900</u>
 Total Disbursements	 <u>\$ 72,830</u>

Excess Receipts over Disbursements \$ 45,670

Cash Balance - December 31, 2014 \$789,940

ALBANY COUNTY IDA
BUDGET JUSTIFICATION
January 1 - December 31, 2014

INCOME -

Monthly lease payments remain at \$9,000 per month per lease with Exchange Street Associates.
This ends on December 31, 2014

Fee income is estimated based on prior years' activity.

Interest on savings account balances.

DISBURSEMENTS -

Fire and Water charges for Exchange Street - based on 2013 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 \$15,500 per year, Accounting at \$3,600, Secretarial at \$4,200, CFO 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.