

**Budget Report for Seneca Knit Development Corporation**

**Run Date: 10/31/2013**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>						
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017	
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>							
<b>Operating Revenues</b>							
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$106,704	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$25,000
<b>Nonoperating Revenues</b>							
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$200,000	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$106,704</b>	<b>\$20,000</b>	<b>\$220,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$25,000</b>
<b><u>EXPENDITURES</u></b>							
<b>Operating Expenditures</b>							
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$16,526	\$11,015.5	\$8,500	\$13,500	\$15,000	\$15,000	\$15,000
Supplies and Materials	\$0	\$124	\$124	\$132	\$132	\$132	\$132
Other Operating Expenditures	\$107,155	\$3,681.4	\$6,164.24	\$114,474.24	\$60,474.24	\$27,474.24	\$27,474.24
<b>Nonoperating Expenditures</b>							
Payment of principal on bonds and financing arrangements	\$0	\$0	\$31,500	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$123,681</b>	<b>\$18,820.9</b>	<b>\$46,288.24</b>	<b>\$128,106.24</b>	<b>\$75,606.24</b>	<b>\$42,606.24</b>	<b>\$42,606.24</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$16,977)</b>	<b>\$1,179.1</b>	<b>\$173,711.76</b>	<b>(\$103,106.24)</b>	<b>(\$50,606.24)</b>	<b>(\$17,606.24)</b>	<b>(\$17,606.24)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.senecaknit.org/>

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Additional Comments: