

**Budget Report for Seneca Knit Development Corporation**

**Run Date: 12/20/2012**

**Fiscal Year Ending 12/31/2012**

**Status: UNSUBMITTED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$24,502	\$7,345	\$120,000	\$250,000	\$50,000	\$50,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,103	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$25,605</b>	<b>\$7,345</b>	<b>\$120,000</b>	<b>\$250,000</b>	<b>\$50,000</b>	<b>\$50,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$7,293	\$1,480	\$13,000	\$6,500	\$6,500	\$6,500
Supplies and Materials	\$0	\$131	\$116	\$116	\$116	\$130
Other Operating Expenditures	\$2,810	\$661	\$2,975	\$3,050	\$3,050	\$3,300
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$414	\$1,707	\$1,700	\$1,700	\$250	\$250
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$90,000	\$40,000	\$70,000	\$52,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$10,517</b>	<b>\$3,979</b>	<b>\$107,791</b>	<b>\$51,366</b>	<b>\$79,916</b>	<b>\$62,180</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$15,088</b>	<b>\$3,366</b>	<b>\$12,209</b>	<b>\$198,634</b>	<b>(\$29,916)</b>	<b>(\$12,180)</b>

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

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Additional Comments: