

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

BUDGET: Fiscal year ending May 31, 2015 for Adoption			
	FY 15: 6/1/14- 5/31/15 (For Adoption)	FY 14: 6/1/13-5/31/14 (Est. as of 12/2/13)	FY 14: 6/1/13- 5/31/14 (Budgeted)
<u>INCOME</u>			
From Contributions	1,819,491	0 ^	0
From Interest	2,500	2,391	2,378
TOTAL INCOME	1,821,991	2,391	2,378
<u>EXPENDITURES</u>			
Grants and Programmatic	1,050,000 *	852,379 **	1,168,000 ***
Administrative	1,000	1,000	1,500
Accounting/Auditing	4,000	1,950	3,000
Consultant	40,000	21,000	45,000
Filing Fees	275	275	275
Bank Charges	0	0	0
TOTAL EXPENDITURES	1,095,275	876,604	1,217,775
Change in New Assets	726,716	-874,213	-1,215,397
Net Assets Beginning	974,828	1,849,041	1,849,041
Net Assets Ending	1,701,544	974,828	633,644

Notes:

*Assumes distribution of Round 4 25% payment (\$250,000) and 80% of Round 5 (\$800,000)

**Assumes Round 3 payments(\$179,929); 80% of Round 4 planning grants (\$115,500); 20% of outstanding Round 3 payments (\$28,000); 20% of outstanding planning grants (\$28,950); and 50% of Round 4 grants (\$500,000).

***Assumed distribution of outstanding Round 3 20% payments (\$200,000), \$800,000 in Round 4 80% payments, and \$324,000 in Phase I funding for the B'Way Theaters Project.

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

BUDGET PROJECTIONS: June 1, 2014 - May 31, 2018

INCOME	FY 15: 6/1/14-5/31/15 (For Adoption)	FY 16: 6/1/15-5/31/16 (Proposed)	FY 17: 6/1/16-5/31/17 (Proposed)	FY 18: 6/1/17-5/31/18 (Proposed)
From Contributions	1,819,491	0	0	0
From Interest	2,500	2,300	1,000	150
TOTAL INCOME	1,821,991	2,300	1,000	150
EXPENDITURES				
Grants and Programmatic	1,050,000 *	1,250,000 **	200,000 ***	0
Administrative	1,000	1,000	1,000	1,000
Accounting/Auditing	4,000	4,000	4,000	4,000
Consultant	40,000	40,000	38,000	0
Filing Fees	275	275	275	275
TOTAL EXPENDITURES	1,095,275	1,295,275	243,275	5,275
Change in New Assets	726,716	-1,292,975	-242,275	-5,125
Net Assets Beginning	974,828	1,701,544	408,569	166,294
Net Assets Ending	1,701,544	408,569	166,294	161,169

NOTES:

* Assumes distribution of Round 4 payment (\$250,000); 80% of Round 5 (\$800,000)

** Assumes distribution of final 25% of round IV grant (\$250,000), remaining 20% of Round V (\$200,000) and 80% of Round 6 (\$800,000)

*** Assumes distribution of remaining 20% of Round 6 (\$200,000)