

**Port Chester IDA**

**Revenue/Expense Budget Comparison Control Report**

**As of June 30, 2011**

|   | <b>Actual<br/>5/31/2011</b> | <b>FY 2011-12<br/>Adopted</b> | <b>FY 2011-12<br/>Amended</b> | <b>Actual<br/>6/30/2011</b> | <b>Variance<br/>6/30/2011</b> | <b>%<br/>6/30/2011</b> |
|---|-----------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------|------------------------|
| <b>Revenue:</b>                         |                             |                               |                               |                             |                               |                        |
| Initial Application Fee                 | \$ 500.00                   | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| Initial Processing Fee                  | \$ 2,500.00                 | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| Project Closing Fee                     | \$ 142,500.00               | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| Interest Earnings                       | \$ 695.27                   | \$ 1,500.00                   | \$ 1,500.00                   | \$ 71.32                    | \$ 1,428.68                   | 4.75%                  |
| Miscellaneous Revenues                  | \$ -                        | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| Appropriated Fund Balance               |                             | \$ 54,300.00                  | \$ 54,300.00                  | \$ -                        | \$ 54,300.00                  | 0.00%                  |
| <b>Total</b>                            | <b>\$ 146,195.27</b>        | <b>\$ 55,800.00</b>           | <b>\$ 55,800.00</b>           | <b>\$ 71.32</b>             | <b>\$ 55,728.68</b>           | <b>0.13%</b>           |
| <b>Expenditures</b>                     |                             |                               |                               |                             |                               |                        |
| <b>A. Professional Services</b>         |                             |                               |                               |                             |                               |                        |
| Administrative Director                 | \$ 36,000.00                | \$ 18,000.00                  | \$ 18,000.00                  | \$ -                        | \$ 18,000.00                  | 0.00%                  |
| Financial Officer                       | \$ 5,000.00                 | \$ 6,000.00                   | \$ 6,000.00                   | \$ -                        | \$ 6,000.00                   | 0.00%                  |
| Secretary                               | \$ 1,950.00                 | \$ 2,400.00                   | \$ 2,400.00                   | \$ 200.00                   | \$ 2,200.00                   | 8.33%                  |
| Legal Services-Ocman-Tulis              | \$ -                        | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| Legal Services- Harris Beach            | \$ 21,157.78                | \$ 15,000.00                  | \$ 15,000.00                  | \$ -                        | \$ 15,000.00                  | 0.00%                  |
| G & S Administrative/Legal-Harris Beach | \$ 25,866.51                | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| <b>B. Operating Expenses</b>            |                             |                               |                               |                             |                               |                        |
| Training                                | \$ 1,400.00                 | \$ 2,500.00                   | \$ 2,500.00                   | \$ -                        | \$ 2,500.00                   | 0.00%                  |
| Travel Expense                          | \$ 778.68                   | \$ 1,500.00                   | \$ 1,500.00                   | \$ -                        | \$ 1,500.00                   | 0.00%                  |
| Office Supplies                         | \$ 205.38                   | \$ 750.00                     | \$ 750.00                     | \$ -                        | \$ 750.00                     | 0.00%                  |
| Publication of Notices                  | \$ -                        | \$ 100.00                     | \$ 100.00                     | \$ -                        | \$ 100.00                     | 0.00%                  |
| Equipment                               | \$ -                        | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| NYS Assessment                          | \$ -                        | \$ 450.00                     | \$ 450.00                     | \$ -                        | \$ 450.00                     | 0.00%                  |
| Auditor                                 | \$ 3,750.00                 | \$ 3,900.00                   | \$ 3,900.00                   | \$ -                        | \$ 3,900.00                   | 0.00%                  |
| Insurance                               | \$ 3,657.39                 | \$ 3,700.00                   | \$ 3,700.00                   | \$ -                        | \$ 3,700.00                   | 0.00%                  |
| Contingency                             | \$ -                        | \$ 1,500.00                   | \$ 1,500.00                   | \$ -                        | \$ 1,500.00                   | 0.00%                  |
| <b>C. Appropriation to Fund Balance</b> |                             |                               |                               |                             |                               |                        |
|   | \$ -                        | \$ -                          | \$ -                          | \$ -                        | \$ -                          | 0.00%                  |
| <b>Total</b>                            | <b>\$ 99,765.74</b>         | <b>\$ 55,800.00</b>           | <b>\$ 55,800.00</b>           | <b>\$ 200.00</b>            | <b>\$ 55,600.00</b>           | <b>0.36%</b>           |
| Change in Fund Balance                  | \$ 46,429.53                |                               |                               | \$ (128.68)                 |                               |                        |
| Beginning Fund Balance                  | \$ 190,842.09               |                               |                               | \$ 237,271.62               |                               |                        |
| Ending Fund Balance                     | \$ 237,271.62               |                               |                               | \$ 237,142.94               |                               |                        |