

Budget Report for Hudson Development Corporation

Run Date: 02/13/2015

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$10,361	\$7,900	\$8,000	\$8,000	\$8,000	\$8,000
Other Operating Revenues	\$41,689	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$2,542	\$2,500	\$2,500	\$2,500	\$2,500
State subsidies / grants	\$0	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Federal subsidies / grants	\$0	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$49,640	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$52,050	\$90,082	\$40,500	\$40,500	\$40,500	\$40,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$16,499.99	\$28,400	\$27,000	\$27,000	\$27,000	\$27,000
Other Employee Benefits	\$0	\$4,970	\$3,300	\$3,300	\$3,300	\$3,300
Professional Services Contracts	\$0	\$28,498	\$28,500	\$28,500	\$28,500	\$28,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$89,121.01	\$30,790	\$23,620	\$23,620	\$23,620	\$23,620
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$314,549	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Total Expenditures	\$420,170	\$122,658	\$112,420	\$112,420	\$112,420	\$112,420
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$368,120)	(\$32,576)	(\$71,920)	(\$71,920)	(\$71,920)	(\$71,920)

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.hudsonfirst.com

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Additional Comments: