

**Greater Syracuse Property Development Corporation
2019-22 Budget**

	2018	2019	2020	2021	2022
Ordinary Income/Expense					
Income					
40000 · Government Grants					
40010 · City of Syracuse	\$ 452,000.00	\$ 298,000.00	\$ -	\$ -	\$ -
40030 · Admin/Developer's Fee	\$ 70,000.00	\$ 137,523.25	\$ 25,000.00		
40040 · Onondaga County	\$ 240,000.00	\$ 350,000.00	\$ -	\$ -	\$ -
40060 · NY Attorney General	\$ 1,032,708.34	\$ 1,612,476.75	\$ 725,000.00		
Total 40000 · Government Grants	\$ 1,794,708.34	\$ 2,398,000.00	\$ 750,000.00	\$ -	\$ -
40090 · Neighbors for Neighbors Income	\$ 373,774.00	\$ 316,740.00	\$ -	\$ -	\$ -
40950 · Community Donated Funds	\$ -	\$ -	\$ -	\$ -	\$ -
41000 · Donated Property	\$ -	\$ -	\$ -	\$ -	\$ -
42000 · REO Donated Funds	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
43000 · In-Kind Donation	\$ -	\$ -	\$ -	\$ -	\$ -
48000 · Side Lot Application Income	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
49000 · Rental Income	\$ 36,000.00	\$ 36,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
49500 · Sale of Property	\$ 1,250,000.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ 750,000.00	\$ 750,000.00
Total Income	\$ 3,475,482.34	\$ 3,771,740.00	\$ 1,801,000.00	\$ 801,000.00	\$ 801,000.00
Cost of Goods Sold					
50000 · Cost of Sales					
50010 · Property Purchase Cost	\$ 162,080.75	\$ 150,000.00	\$ 120,000.00	\$ 120,000.00	\$ 120,000.00
50031 · Periodic Inspections	\$ 21,605.00	\$ 25,000.00	\$ 25,750.00	\$ 26,522.50	\$ 27,318.18
50040 · Board-Up	\$ 4,000.00	\$ 4,120.00	\$ 4,243.60	\$ 4,370.91	\$ 4,502.04
50045 · Pest Exterminations	\$ 1,000.00	\$ 1,000.00	\$ 1,030.00	\$ 1,060.90	\$ 1,092.73
50050 · Debris Removal - Inside	\$ 268,987.25	\$ 275,000.00	\$ 250,000.00	\$ 220,000.00	\$ 200,000.00
50051 · Debris Removal - Exterior	\$ 233,759.16	\$ 257,135.08	\$ 282,848.58	\$ 311,133.44	\$ 342,246.79
50070 · Lawn Maintenance	\$ 135,345.00	\$ 148,879.50	\$ 163,767.45	\$ 180,144.20	\$ 198,158.61
50080 · Snow Removal	\$ 97,383.00	\$ 107,121.30	\$ 117,833.43	\$ 129,616.77	\$ 142,578.45
50095 · Sidewalk Replacement/Repair	\$ 20,000.00	\$ 20,600.00	\$ 21,218.00	\$ 21,854.54	\$ 22,510.18
50100 · Stabilization	\$ 125,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
50120 · Permits/Fees	\$ 300.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
50140 · Title Insurance	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00

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50145 · Title Searches	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
50180 · Land Survey Prof. Services	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
50190 · Evictions	\$ 8,640.99	\$ 10,000.00	\$ 8,000.00	\$ 6,000.00	\$ 4,000.00
50200 · Property Appraisal	\$ 3,233.33	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
50025 · Property Materials and Supplies	\$ 8,124.04	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
50205 · Legal & Closing Costs	\$ 28,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
50220 · Brokerage - Sale	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
	\$ 1,146,958.52	\$ 1,166,855.88	\$ 1,162,691.06	\$ 1,188,703.26	\$ 1,230,406.96

50110 · Demolition/Deconstruction	\$ 723,588.02	\$ 1,035,100.00	\$ -	\$ -	\$ -
50115 · Environ. Assess. Inventorial	\$ 51,370.39	\$ 76,000.00	\$ -	\$ -	\$ -
50170 · Architectural Prof. Services	\$ 30,000.00	\$ 26,500.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50130 · Utilities	\$ 31,240.00	\$ 65,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
50090 · Renovation Inventory	\$ 452,564.00	\$ 316,740.00	\$ -	\$ -	\$ -
50111 · Renovation Expensed	\$ 600,000.00	\$ 362,500.00	\$ 725,000.00	\$ -	\$ -
	\$ 1,888,762.41	\$ 1,881,840.00	\$ 740,000.00	\$ 15,000.00	\$ 15,000.00

Total Cost of Goods Sold	\$ 3,035,720.93	\$ 3,048,695.88	\$ 1,902,691.06	\$ 1,203,703.26	\$ 1,245,406.96
Gross Profit	\$ 439,761.40	\$ 723,044.12	\$ (101,691.06)	\$ (402,703.26)	\$ (444,406.96)

Expense

60000 · Accounting Fees	\$ 76,600.00	\$ 70,000.00	\$ 72,100.00	\$ 74,263.00	\$ 76,490.89
60100 · Automobile	\$ 6,000.00	\$ 6,180.00	\$ 6,365.40	\$ 6,556.36	\$ 6,753.05
60150 · Bad Debt	\$ -				
60200 · Depreciation	\$ -				
60300 · Legal Fees	\$ 55,000.00	\$ 56,650.00	\$ 58,349.50	\$ 60,099.99	\$ 61,902.98
60400 · Office Expense	\$ 30,000.00	\$ 33,000.00	\$ 35,000.00	\$ 36,050.00	\$ 37,131.50
60500 · Payroll					
60510 · Salary	\$ 339,653.52	\$ 349,843.13	\$ 360,338.42	\$ 371,148.57	\$ 382,283.03
60520 · Payroll Taxes	\$ 26,495.38	\$ 27,290.24	\$ 28,108.95	\$ 28,952.22	\$ 29,820.78
60530 · Employee Health Insurance	\$ 33,339.43	\$ 54,000.00	\$ 55,620.00	\$ 57,288.60	\$ 59,007.26
60540 · Employer 401(k) Match	\$ 16,982.68	\$ 17,492.16	\$ 18,016.92	\$ 18,557.43	\$ 19,114.15

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60550 · Payroll Processing Fees	\$ 8,128.35	\$ 8,128.35	\$ 8,128.35	\$ 8,128.35	\$ 8,128.35
60500 · Payroll - Other					
Total 60500 · Payroll	\$ 424,599.36	\$ 456,753.87	\$ 470,212.64	\$ 484,075.17	\$ 498,353.57
60600 · Professional Services	\$ 29,058.33	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00
60602 · Relocation Assistance Expense	\$ 40,000.00	\$ 40,000.00	\$ 30,000.00	\$ 20,000.00	\$ 20,000.00
60603 · Special Assessments Expense	\$ 31,363.88	\$ -	\$ -	\$ -	\$ -
60700 · Insurance					
60701 · Property	\$ 3,643.61	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
60702 · Liability	\$ 167,710.29	\$ 184,481.32	\$ 202,929.45	\$ 223,222.40	\$ 245,544.64
60700 · Insurance - Other	\$ 102,923.86	\$ 131,620.50	\$ 50,000.00	\$ 51,500.00	\$ 53,045.00
Total 60700 · Insurance	\$ 274,277.76	\$ 321,101.82	\$ 257,929.45	\$ 279,722.40	\$ 303,589.64
60800 · Telephone	\$ 5,000.00	\$ 5,150.00	\$ 5,304.50	\$ 5,463.64	\$ 5,627.54
60900 · Travel/Conference	\$ 3,500.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
61000 · Bank Service Charge	\$ -				
61200 · License and Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
61300 · Events & Marketing	\$ 10,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
61400 · Rent Expense	\$ 25,475.91	\$ 26,240.19	\$ 27,027.39	\$ 27,838.21	\$ 28,673.36
Total Expense	\$ 1,013,875.24	\$ 1,082,075.88	\$ 1,029,288.88	\$ 1,061,068.76	\$ 1,105,522.54
Net Ordinary Income	\$ (574,113.84)	\$ (359,031.76)	\$ (1,130,979.95)	\$ (1,463,772.02)	\$ (1,549,929.50)
Year End Fund Balance	\$ 3,972,495.00	\$ 3,398,381.16	\$ 3,039,349.41	\$ 1,908,369.46	\$ 444,597.44
					\$ (1,105,332.06)