

Greater Syracuse Property Development Corporation
2020 Proposed Budget Amendment
shown with 2020 budget to actual thru 9/30/20

| Ordinary Income/Expense | Jan - Sep 20 | Budget | \$ Over Budget | % of Budget | Amended Budget | Change (\$) | Notes |
|---|-------------------|-------------------|-------------------|----------------|-------------------|-------------------|---|
| Income | | | | | | | |
| 40000 · Government Grants | | | | | | | |
| 40040 · Onondaga County | 0.00 | 389,000.00 | -389,000.00 | 0.0% | 0.00 | -389,000.00 | This line included some purchase and stabilization and the \$250,000 included in the County's 2020 budget, which we didn't receive. We're now breaking these out into lines by restriction. |
| 41003 · County- Purchase of Vacant Prop | 125,000.00 | 0.00 | 125,000.00 | - | 125,000.00 | 125,000.00 | |
| 41002 · County- Building Stabilization | | | | | | | |
| 41002.1 · County-BS Admin/Developer Fees | 4,765.00 | 0.00 | 4,765.00 | - | 12,500.00 | 12,500.00 | |
| 41002 · County- Building Stabilization - Other | 86,349.75 | 0.00 | 86,349.75 | - | 112,500.00 | 112,500.00 | |
| Total 41002 · County- Building Stabilization | 91,114.75 | 0.00 | 91,114.75 | - | 125,000.00 | 125,000.00 | |
| 40160 · EPA_Brownfield_Petroleum | | | | | | | |
| 40160.1 · EPA BP - Admin/Developer Fees | 1,039.07 | 0.00 | 1,039.07 | - | 3,562.15 | 3,562.15 | |
| 40160 · EPA_Brownfield_Petroleum - Other | 34,635.47 | 0.00 | 34,635.47 | - | 115,176.31 | 115,176.31 | |
| Total 40160 · EPA_Brownfield_Petroleum | 35,674.54 | 0.00 | 35,674.54 | - | 118,738.46 | 118,738.46 | grant awarded after 2020 budget was adopted; 3% admin fee earned as we incur expenses. Anticipate another \$125k in expenses between Haz and Petroleum by 12/31; will be offset by professional services expense below. |
| 40150 · EPA_Brownfield_Hazardous | | | | | | | |
| 40150.1 · EPA BH - Admin/Developer Fees | 730.45 | 0.00 | 730.45 | - | 2,726.91 | 2,726.91 | |
| 40150 · EPA_Brownfield_Hazardous - Other | 24,348.32 | 0.00 | 24,348.32 | - | 88,170.10 | 88,170.10 | |
| Total 40150 · EPA_Brownfield_Hazardous | 25,078.77 | 0.00 | 25,078.77 | - | 90,897.01 | 90,897.01 | See above |
| 40010 · City of Syracuse | | | | | | | |
| 41004 · City of Syracuse '20-21 | 55,041.15 | | | | 500,000.00 | 500,000.00 | previously budgeted \$375k from City in 2020, but we project that we will have completed all the required expenditures for our 2020-21 contract before 12/31/20 and so all this income will be booked by then. |
| 41001 · City of Syracuse '19-'20 | 352,227.79 | | | | 352,227.79 | 352,227.79 | |
| 40010 · City of Syracuse - Other | 0.00 | 375,000.00 | -375,000.00 | 0.0% | 0.00 | -375,000.00 | previously budgeted all City funds in one revenue line. Now breaking out by contract. Shifted into lines above. |
| Total 40010 · City of Syracuse | 407,268.94 | 375,000.00 | 32,268.94 | 108.61% | 852,227.79 | 477,227.79 | |
| 40030 · Admin/Developer's Fee | 0.00 | 3,000.00 | -3,000.00 | 0.0% | | -3,000.00 | shifted to book admin fees under each grant from which they come |
| 40060 · NY Attorney General | | | | | | | |
| 40060.4 · CRI 2020 Demo | 261,226.59 | 0.00 | | | 256,500.00 | 256,500.00 | CRI Round 4.2 was awarded after this budget was adopted. |
| 40060.3 · CRI 2019 Rehab | 18,989.14 | 0.00 | | | 126,989.14 | 126,989.14 | 2019 rehabs that we didn't anticipate would run over into 2020 |
| 40060.2 · CRI 2019 Demo | 63,385.41 | 0.00 | | | 63,385.41 | 63,385.41 | 2019 demos that we didn't anticipate would run over into 2020 |
| 40060.1 · CRI Admin/Developer Fees | 28,455.51 | 0.00 | | | 41,384.54 | 41,384.54 | earned from the three lines above |
| 40060 · NY Attorney General - Other | 0.00 | 75,000.00 | -75,000.00 | 0.0% | 0.00 | -75,000.00 | this was how much rollover we anticipated - approx \$125k light. This is moved into the lines above |
| Total 40060 · NY Attorney General | 372,056.65 | 75,000.00 | 297,056.65 | 496.08% | 488,259.09 | 413,259.09 | |
| 40100 · CDBG Grant Income | | | | | | | |
| 40100.1 · CDBG Admin/Developer Fees | 12,766.28 | | | | | | |
| 40100 · CDBG Grant Income | 179,060.98 | | | | | | |
| Total 40100 · CDBG Grant Income | 191,827.26 | 0.00 | 191,827.26 | 100.0% | 250,000.00 | 250,000.00 | applied for and were awarded demo \$ after this budget was adopted. Offset by demo expense below. |
| 40000 · Government Grants - Other | 0.00 | 700,000.00 | -700,000.00 | 0.0% | 0.00 | -700,000.00 | this was a planned HOME application that didn't go through |
| 40200 · HOME Grant Income | 0.00 | 0.00 | 0.00 | 0.0% | 55,258.00 | 55,258.00 | 113 Byrne HOME subsidy |

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| Total 40000 · Government Grants | 1,248,020.91 | 1,542,000.00 | -293,979.09 | 80.94% | 2,105,380.35 | 563,380.351 | |
| 40090 · Neighbors for Neighbors Income | 79,768.09 | 0.00 | 79,768.09 | - | 79,768.09 | 79,768.09 | 1800 Lodi Enterprise Expense in 2020; offset by reno expense below |
| 40190 · CNYCF Lead Grant #2 | | | | | | | |
| 40190.1 · CNYCF Admin/Developer Fees | 3,853.07 | | | | 10,875.00 | 10,875.00 | |
| 40190 · CNYCF Lead Grant #2 | 53,145.80 | | | | 139,125.00 | 139,125.00 | |
| Total 40190 · CNYCF Lead Grant #2 | 56,998.87 | | | | 150,000.00 | 150,000.00 | grant awarded after 2020 budget was adopted |
| 42000 · REO Donated Funds | 19,485.41 | 0.00 | 19,485.41 | - | 0.00 | 0.00 | |
| 48000 · Side Lot Application Income | 650.00 | 1,000.00 | -350.00 | 65.0% | 1,000.00 | 0.00 | |
| 49000 · Rental Income | 20,112.50 | 32,000.00 | -11,887.50 | 62.85% | 32,000.00 | 0.00 | |
| 49500 · Sale of Property | 490,555.10 | 1,750,000.00 | -1,259,444.90 | 28.03% | 1,000,000.00 | -750,000.00 | \$681,000 sales pending - should close by 12/31/20 |
| Total Income | 1,915,590.88 | 3,325,000.00 | -1,409,409.12 | 57.61% | 3,368,148.44 | 43,148.44 | |
| Cost of Goods Sold | | | | | | | |
| 50000 · Cost of Sales | | | | | | | |
| 500VI · Vacant COS Inventorial | | | | | | | |
| 50010 · Property Purchase Cost | 128,828.00 | 364,000.00 | -235,172.00 | 35.39% | 135,000.00 | -229,000.00 | |
| 50020 · Recording Fees | 474.00 | 0.00 | 474.00 | - | 0.00 | 0.00 | |
| 50040 · Board-Up | 0.00 | 12,000.00 | -12,000.00 | 0.0% | 0.00 | -12,000.00 | |
| 50050 · Debris Removal - Initial | 162,194.00 | 250,000.00 | -87,806.00 | 64.88% | 200,000.00 | -50,000.00 | |
| 50090 · Renovation Inventory | 213,964.28 | 1,100,000.00 | -886,035.72 | 19.45% | 238,964.28 | -861,035.72 | we had planned to do several complete rehabs with HOME funds and this didn't pan out |
| 50095 · Sidewalk Replacement/Repair | 17,315.00 | 35,000.00 | -17,685.00 | 49.47% | 35,000.00 | 0.00 | |
| 50100 · Stabilization | 153,670.00 | 100,000.00 | 53,670.00 | 153.67% | 328,670.00 | 228,670.00 | see lead grant + county stabilization income above |
| 50115 · Environ. Assess. Inventorial | 3,007.00 | 15,000.00 | -11,993.00 | 20.05% | 3,500.00 | -11,500.00 | lead/asbestos surveys tied to renovations |
| 50116 · Survey/Abatement Pre-Reno | 0.00 | 3,000.00 | -3,000.00 | 0.0% | 0.00 | -3,000.00 | |
| 50140 · Title Insurance | 0.00 | 1,000.00 | -1,000.00 | 0.0% | 1,000.00 | 0.00 | |
| 50145 · Title Searches | 1,905.80 | 5,000.00 | -3,094.20 | 38.12% | 5,000.00 | 0.00 | |
| 50170 · Architectural Prof. Services | 18,550.00 | 4,500.00 | 14,050.00 | 412.22% | 20,000.00 | 15,500.00 | vast majority of this is condemnation letters paid for by demo grants awarded after this budget was adopted |
| 50180 · Land Survey Prof. Services | 21,775.00 | 20,000.00 | 1,775.00 | 108.88% | 25,000.00 | 5,000.00 | |
| 50200 · Property Appraisal | 0.00 | 3,000.00 | -3,000.00 | 0.0% | 3,000.00 | 0.00 | |
| 50999 · Spec Reclass to/from Inventory | 104,953.51 | | | | | | |
| Total 500VI · Vacant COS Inventorial | 826,636.59 | 1,912,500.00 | -1,085,863.41 | 43.22% | 995,134.28 | -917,365.72 | |
| 500PC · Periodic COS | | | | | | | |
| 50025 · Property Materials and Supplies | 7,894.49 | 12,000.00 | -4,105.51 | 65.79% | 12,000.00 | 0.00 | |
| 50029 · General Inspections | 24,866.25 | 25,000.00 | -133.75 | 99.47% | 30,000.00 | 5,000.00 | this went out to bid in the spring and prices increased more than expected after this budget was adopted |
| 50045 · Pest Exterminations | 1,236.00 | 6,000.00 | -4,764.00 | 20.6% | 6,000.00 | 0.00 | |
| 50051 · Debris Removal - Periodic | 208,322.19 | 300,000.00 | -91,677.81 | 69.44% | 300,000.00 | 0.00 | |
| 50070 · Lawn Maintenance | 218,090.03 | 240,000.00 | -21,909.97 | 90.87% | 240,000.00 | 0.00 | |
| 50080 · Snow Removal | 26,706.50 | 100,000.00 | -73,293.50 | 26.71% | 100,000.00 | 0.00 | |
| 50110 · Demolition/Deconstruction | 778,227.60 | 375,000.00 | 403,227.60 | 207.53% | 1,077,227.60 | 702,227.60 | CDBG and CRI demo \$ awarded after this budget was adopted |
| 50111 · Renovation Expensed | 29,879.59 | 0.00 | 29,879.59 | - | 137,879.59 | 137,879.59 | |
| 50117 · Survey/Abatement Pre-Demo | 41,815.00 | 0.00 | 41,815.00 | - | 53,815.00 | 53,815.00 | air monitoring expense funded by CDBG and CRI grants |
| 50120 · Permits/Fees | 275.00 | 1,000.00 | -725.00 | 27.5% | 1,000.00 | 0.00 | |
| 50130 · Utilities | 51,830.78 | 55,000.00 | -3,169.22 | 94.24% | 55,000.00 | 0.00 | |

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|--|----------------------|----------------------|--------------------|----------------|----------------------|-------------------|---|
| 50190 · Evictions | 1,840.00 | 12,000.00 | -10,160.00 | 15.33% | 2,000.00 | -10,000.00 | COVID moratorium on evictions |
| 50205 · Legal & Closing Costs | 29,367.20 | 30,000.00 | -632.80 | 97.89% | 30,000.00 | 0.00 | |
| 50220 · Brokerage - Sale | 14,054.00 | 20,000.00 | -5,946.00 | 70.27% | 20,000.00 | 0.00 | |
| 50230 · Sale of Property Closing Costs | 1,500.00 | 1,000.00 | 500.00 | 150.0% | 1,500.00 | 500.00 | |
| 53100 · Stabilization | 990.00 | 10,000.00 | -9,010.00 | 9.9% | 5,000.00 | -5,000.00 | |
| 53200 · Property Appraisal | 225.00 | 0.00 | 225.00 | - | 0.00 | 0.00 | |
| Total 500PC · Periodic COS | 1,437,119.63 | 1,187,000.00 | 250,119.63 | 121.07% | 2,071,422.19 | 884,422.19 | |
| Total 50000 · Cost of Sales | 2,263,756.22 | 3,099,500.00 | -835,743.78 | 73.04% | 3,066,556.47 | -32,943.53 | |
| Total COGS | 2,263,756.22 | 3,099,500.00 | -835,743.78 | 73.04% | 3,066,556.47 | -32,943.53 | |
| Gross Profit | -348,165.34 | 225,500.00 | -573,665.34 | -154.4% | 301,591.97 | 76,091.97 | |
| Expense | | | | | | | |
| 60000 · Accounting Fees | 61,695.00 | 71,400.00 | -9,705.00 | 86.41% | 71,400.00 | 0.00 | |
| 60100 · Automobile | 5,570.45 | 18,540.00 | -12,969.55 | 30.05% | 11,140.90 | -7,399.10 | |
| 60200 · Depreciation | 1,738.42 | 0.00 | 1,738.42 | - | 0.00 | 0.00 | |
| 60300 · Legal Fees | 18,697.70 | 57,783.00 | -39,085.30 | 32.36% | 37,395.40 | -20,387.60 | far fewer acquisitions from the City to review |
| 60400 · Office Expense | 25,708.85 | 30,600.00 | -4,891.15 | 84.02% | 30,600.00 | 0.00 | includes eProperty subscription |
| 60500 · Payroll | | | | | | | |
| 60535 · Employer 401(K) Match expense | | | | | | | |
| 60545 · Forfeited amount of ER Match | -6,763.22 | 0.00 | -6,763.22 | - | 0.00 | 0.00 | |
| 60540 · Employer 401(k) Match | 14,745.83 | 26,124.24 | -11,378.41 | 56.45% | 19,361.02 | -6,763.22 | |
| Total 60535 · Employer 401(K) Match expense | 7,982.61 | 26,124.24 | -18,141.63 | 30.56% | 19,361.02 | -6,763.22 | |
| 60510 · Salary | 357,462.44 | 522,484.80 | -165,022.36 | 68.42% | 522,484.80 | 0.00 | |
| 60520 · Payroll Taxes | 28,195.25 | 41,532.66 | -13,337.41 | 67.89% | 41,532.66 | 0.00 | |
| 60530 · Employee Health Insurance | 35,457.41 | 62,215.74 | -26,758.33 | 56.99% | 62,215.74 | 0.00 | |
| 60550 · Payroll Processing Fees | 7,305.30 | 11,922.47 | -4,617.17 | 61.27% | 11,922.47 | 0.00 | |
| Total 60500 · Payroll | 436,403.01 | 664,279.91 | -227,876.90 | 65.7% | 657,516.69 | -6,763.22 | |
| 60600 · Professional Services | 72,633.79 | 22,000.00 | 50,633.79 | 330.15% | 247,633.79 | 225,633.79 | added Stantec fees, covered by EPA income above |
| 60602 · Relocation Assistance Expense | 18,643.07 | 40,000.00 | -21,356.93 | 46.61% | 40,000.00 | 0.00 | |
| 60603 · Special Assessments Expense | 21,369.73 | 0.00 | 21,369.73 | - | 21,369.00 | 21,369.00 | board up expenses |
| 60700 · Insurance | | | | | | | |
| 60701 · Property | -6,060.75 | 30,000.00 | -36,060.75 | -20.2% | 0.00 | -30,000.00 | |
| 60702 · Liability | 142,871.35 | 188,170.95 | -45,299.60 | 75.93% | 188,170.95 | 0.00 | |
| 60700 · Insurance - Other | 86,809.47 | 88,500.00 | -1,690.53 | 98.09% | 88,500.00 | 0.00 | |
| Total 60700 · Insurance | 223,620.07 | 306,670.95 | -83,050.88 | 72.92% | 276,670.95 | -30,000.00 | |
| 60800 · Telephone | 3,430.72 | 5,253.00 | -1,822.28 | 65.31% | 5,253.00 | 0.00 | |
| 60900 · Travel | 0.00 | 4,080.00 | -4,080.00 | 0.0% | 0.00 | -4,080.00 | |
| 60905 · Conference/Meeting | 115.00 | 3,060.00 | -2,945.00 | 3.76% | 500.00 | -2,560.00 | |
| 61000 · Bank Service Charge | -15.00 | 0.00 | -15.00 | - | 0.00 | 0.00 | |
| 61200 · License and Fees | 2,345.00 | 3,060.00 | -715.00 | 76.63% | 3,060.00 | 0.00 | |
| 61300 · Events & Marketing | 9,549.95 | 35,100.00 | -25,550.05 | 27.21% | 26,549.95 | -8,550.05 | ambassador program; advertisements |
| 61400 · Rent Expense | 23,322.68 | 32,021.31 | -8,698.63 | 72.84% | 32,021.31 | 0.00 | |
| Total Expense | 924,828.44 | 1,293,848.17 | -369,019.73 | 71.48% | 1,461,110.99 | 167,262.82 | |
| Net Ordinary Income | -1,272,993.78 | -1,068,348.17 | -204,645.61 | 119.16% | -1,159,519.02 | -91,170.85 | |

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| | <u>Jan - Sep 20</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> | <u>Amended Budget</u> | <u>Change (\$)</u> | <u>Notes</u> |
|--------------------------------------|----------------------|----------------------|-----------------------|--------------------|-----------------------|--------------------|--------------|
| Other Income/Expense | | | | | | | |
| Other Income | | | | | | | |
| PPP Forgiveness | | 0.00 | | | 101,000.00 | 101,000.00 | |
| 70200 · Salvage Income | 11,241.75 | 0.00 | | | 0.00 | 0.00 | |
| 70300 · Rental Late Fee Income | 70.00 | 0.00 | | | 0.00 | 0.00 | |
| 70500 · Defaulting on Residency Req. | 3,250.00 | 0.00 | | | 0.00 | 0.00 | |
| 70600 · Project Extension Fees | 35,128.00 | 0.00 | | | 0.00 | 0.00 | |
| 71000 · Reimbursement Income | | | | | | | |
| 71001 · Insurance Reimbursement | 58.43 | 0.00 | | | 0.00 | 0.00 | |
| Total 71000 · Reimbursement Income | 58.43 | 0.00 | | | 0.00 | 0.00 | |
| 79000 · Misc. Income | 975.00 | 0.00 | | | 0.00 | 0.00 | |
| Total Other Income | 50,723.18 | 0.00 | | | 101,000.00 | 101,000.00 | |
| Other Expense | | | | | | 0.00 | |
| 80000 · Unallocated | 0.00 | 0.00 | | | 0.00 | 0.00 | |
| Total Other Expense | 0.00 | 0.00 | | | 0.00 | 0.00 | |
| Net Other Income | 50,723.18 | 0.00 | | | 101,000.00 | 101,000.00 | |
| Net Income | <u>-1,222,270.60</u> | <u>-1,068,348.17</u> | <u>-153,922.43</u> | <u>114.41%</u> | <u>-1,058,519.02</u> | <u>9,829.151</u> | |