

2021 Budget Adopted October 2020 and Amended October 2021

	2021 Budget Approved	2021 Budget Amended	Change (\$)	Notes
Ordinary Income/Expense				
Income				
40000 - Government Grants				
40010 - City of Syracuse				
40044 - City ARPA '21 Stab.				Stabilization
40044.1 - City ARPA '21 Stab. Admin/Dev Fees	0.00	54,545.45	54,545.45	
40044 - City ARPA '21 Stab. - Other	0.00	545,454.55	545,454.55	
Total 40044 - City ARPA '21 Stab.	0.00	600,000.00	600,000.00	
40043 - City ARPA '21 Demo				Demolition
40043.1 - City ARPA '21 Demo Admin/Dev Fees		109,090.90	109,090.90	
40043 - City ARPA '21 Demo - Other		1,090,909.10	1,090,909.10	
Total 40043 - City ARPA '21 Demo	0.00	1,200,000.00	1,200,000.00	
46000 - City CARES '21				Demolition
46000.1 - City CARES '21 Admin/Dev Fees	0.00	46,656.82	46,656.82	
46000 - City CARES '21 - Other	0.00	466,568.18	466,568.18	
Total 46000 - City CARES '21	0.00	513,225.00	513,225.00	
40100 - CDBG Grant Income	250,000.00	0.00	-250,000.00	Demolition
41001 - City of Syracuse '19-'20	0.00	13,200.00	13,200.00	Delayed demo expense
41004 - City of Syracuse '20-'21	0.00	10,800.00	10,800.00	Demolition
41005 - City of Syracuse '21-'22	500,000.00	500,000.00	0.00	Property Maintenance
Total 40010 - City of Syracuse	750,000.00	2,837,225.00	2,087,225.00	
40040 - Onondaga County				
40300 - County CARES '21				Demolition
40301 - County CARES Admin/Dev Fees	22,545.45	22,545.45	0.00	
40300 - County CARES '21 - Other	227,454.55	227,454.55	0.00	
Total 40300 - County CARES '21	250,000.00	250,000.00	0.00	
40042 - County '21	250,000.00	100,000.00	-150,000.00	\$200k allocated in general fund but we only book income as expenses are incurred; remainder will be booked in 2022
40040 - County - Other	0.00	11,416.67	0.00	Spending down restricted funds left in County Deconstruction '14, County '17
Total 40040 - Onondaga County	500,000.00	361,416.67	-138,583.33	
44000 - Save America's Treasures Grant				Stickley House
44000.1 - Save America's Admin/Dev. Fees	0.00	8.27	8.27	
44000 - Save America's Grant - Other	0.00	550.00	550.00	Cost of project sign
Total 44000 - Save America's Grant	0.00	558.27	558.27	

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40190 · CNY Community Lead Grant #2				Windows/Siding
40190.1 · CNY Lead#2 Admin/Developer Fees	0.00	1,265.23	1,265.23	
40190 · CNY Community Lead Grant #2 - Other	0.00	17,451.50	17,451.50	
Total 40190 · CNY Community Lead Grant #2	0.00	18,716.73	18,716.73	
40160 · EPA_Brownfield_Petroleum				Brownfield Assessments
40160.1 · EPA BP - Admin/Developer Fees	0.00	1,921.41	1,921.41	
40160 · EPA_Brownfield_Petroleum - Other	59,102.99	64,046.86	4,943.87	
Total 40160 · EPA_Brownfield_Petroleum	59,102.99	65,968.27	6,865.28	
40150 · EPA_Brownfield_Hazardous				Brownfield Assessments
40150.1 · EPA BH - Admin/Developer Fees	0.00	5,394.22	5,394.22	
40150 · EPA_Brownfield_Hazardous - Other	331,261.54	179,807.58	-151,453.96	
Total 40150 · EPA_Brownfield_Hazardous	331,261.54	185,201.80	-146,059.74	
40060 · NY Attorney General				
40060.5 · CRI 2020 Rehab	360,000.00	360,000.00	0.00	New Construction
40060.4 · CRI 2020 Demo	0.00	18,422.97	18,422.97	Delayed demo expense
40060.2 · CRI 2019 Demo	0.00	8,947.20	8,947.20	Delayed demo expense
40060.1 · CRI Admin/Developer Fees	15,000.00	15,000.00	0.00	
Total 40060 · NY Attorney General	375,000.00	402,370.17	27,370.17	
Total 40000 · Government Grants	2,015,364.53	3,871,456.91	1,856,092.38	
48000 · Side Lot Application Income	1,000.00	1,000.00	0.00	
49000 · Rental Income	30,000.00	30,000.00	0.00	
49500 · Sale of Property	1,250,000.00	1,250,000.00	0.00	
Total Income	3,296,364.53	5,152,456.91	1,856,092.38	
Cost of Goods Sold				
50000 · Cost of Sales				
500VI · Vacant COS Inventorial				
50010 · Property Purchase Cost	100,000.00	16,770.00	-83,230.00	
50040 · Board-Up	12,000.00	0.00	-12,000.00	
50050 · Debris Removal - Initial	250,000.00	200,000.00	-50,000.00	
50090 · Renovation Inventory	0.00	79,688.89	79,688.89	263 Kennedy + 324 Academy renovations
50095 · Sidewalk Replacement/Repair	35,000.00	22,000.00	-13,000.00	
50100 · Stabilization	100,000.00	645,454.55	545,454.55	Offset by ARPA and County stabilization income above
50115 · Environ. Assess. Inventorial	15,000.00	1,000.00	-14,000.00	Any we've needed this year have been EPA funded (see Prof. Services line)

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50116 - Air Monitoring	3,000.00	0.00	-3,000.00	
50140 - Title Insurance	1,000.00	0.00	-1,000.00	
50145 - Title Searches	5,000.00	8,000.00	3,000.00	
50170 - Architectural Prof. Services	0.00	30,000.00	30,000.00	Mostly condemnation letters covered by demo grants
50180 - Land Survey Prof. Services	20,000.00	14,000.00	-6,000.00	
50200 - Property Appraisal	3,000.00	1,000.00	-2,000.00	
Total 500VI - Vacant COS Inventorial	544,000.00	1,017,913.44	473,913.44	
500PC - Periodic COS				
50025 - Property Materials and Supplies	12,000.00	6,000.00	-6,000.00	
50029 - General Inspections	25,000.00	21,000.00	-4,000.00	
50045 - Pest Exterminations	6,000.00	1,000.00	-5,000.00	
50051 - Debris Removal - Periodic	300,000.00	200,000.00	-100,000.00	
50070 - Lawn Maintenance	250,000.00	250,000.00	0.00	
50080 - Snow Removal	105,000.00	50,000.00	-55,000.00	
50110 - Demolition/Deconstruction	750,000.00	1,632,231.00	882,231.00	Offset by demo grants above
50111 - Renovation Expensed	360,000.00	360,000.00	0.00	AG funded new construction subsidy
50117 - Air Monitoring	0.00	92,000.00	92,000.00	Offset by demo grants above
50120 - Permits/Fees	1,000.00	1,000.00	0.00	
50130 - Utilities	40,000.00	125,000.00	85,000.00	Includes \$1,000 per demo offset by demo grants above (many will be 2022 demos for which we cut water in 2021)
50190 - Evictions	10,000.00	0.00	-10,000.00	
50205 - Legal & Closing Costs	32,500.00	26,599.30	-5,900.70	
50220 - Brokerage - Sale	20,000.00	12,833.80	-7,166.20	
50230 - Sale of Property Closing Costs	1,000.00	4,000.00	3,000.00	
53100 - Stabilization	10,000.00	0.00	-10,000.00	
Total 500PC - Periodic COS	1,922,500.00	2,781,664.10	859,164.10	
Total 50000 - Cost of Sales	2,466,500.00	3,799,577.54	1,333,077.54	
Total COGS	2,466,500.00	3,799,577.54	1,333,077.54	
Gross Profit	829,864.53	1,352,879.37	523,014.84	
Expense				
60000 - Accounting Fees	72,828.00	72,828.00	0.00	
60100 - Automobile	19,467.00	12,000.00	-7,467.00	
60300 - Legal Fees	58,938.66	45,000.00	-13,938.66	
60400 - Office Expense	31,212.00	31,212.00	0.00	

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60500 · Payroll				
60535 · Employer 401(K) Match expense	26,646.71	26,646.71	0.00	
60510 · Salary	532,934.50	532,934.50	0.00	
60520 · Payroll Taxes	42,363.32	42,363.32	0.00	
60530 · Employee Health Insurance	62,215.74	62,215.74	0.00	
60550 · Payroll Processing Fees	12,160.92	12,160.92	0.00	
Total 60500 · Payroll	676,321.19	676,321.19	0.00	
60600 · Professional Services	412,440.00	260,402.72	-152,037.28	Budgeted entire EPA grant to be spent in 2021; remainder will be spent in 2022
60602 · Relocation Assistance Expense	40,000.00	19,510.00	-20,490.00	
60700 · Insurance				
60701 · Property	5,000.00	0.00	-5,000.00	
60702 · Liability	191,934.37	153,749.40	-38,184.97	Liability is below projections because our inventory isn't growing as expected
60700 · Insurance - Other	38,250.00	65,000.00	26,750.00	GL is above projections because we're doing so many unexpected grant funded demos and stabilizations
Total 60700 · Insurance	235,184.37	218,749.40	-16,434.97	
60800 · Telephone	5,358.06	5,358.06	0.00	
60900 · Travel	4,161.60	0.00	-4,161.60	
60905 · Conference/Meeting	3,121.20	0.00	-3,121.20	
61200 · License and Fees	3,121.20	2,000.00	-1,121.20	
61300 · Events & Marketing	29,802.00	18,000.00	-11,802.00	Reduction from Ambassador program
61400 · Rent Expense	32,661.73	32,661.73	0.00	
Total Expense	1,624,617.01	1,394,043.10	-230,573.91	
Net Ordinary Income	-794,752.48	-41,163.73	753,588.75	
Other Income/Expense				
Other Income				
73000 · PPP Forgiveness of Debt	0.00	120,095.00	120,095.00	
70700 · Interest Income - 1800 Lodi St	0.00	6,012.38	6,012.38	LB holds the mortgage on this sale of a renovated N4N property
Total Other Income	0.00	126,107.38	126,107.38	
Net Other Income	0.00	126,107.38	126,107.38	
Net Income	-794,752.48	84,943.65	879,696.13	