

**Greater Syracuse Property Development Corporation  
2023 Amended Budget**

	2023 Budget Approved	2023 Budget Amended	Change (\$)	Notes
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
40000 · Government Grants				
44000 · Save America's Treasures Grant				
44000.1 · Save America's Admin/Dev. Fees	2,496.09	-	(2,496.09)	Project expected to go out to bid in early 2024.
44000 · Save America's Grant - Other	247,113.37	-	(247,113.37)	See above.
<b>Total 44000 · Save America's Treasures Grant</b>	<b>249,609.46</b>	<b>-</b>	<b>(249,609.46)</b>	
40010 · City of Syracuse				
41001 · City of Syracuse '19-'20	-	-	-	Sewer caps held back from 2020 demos completed in 2023; income can't be booked until the expense is incurred. This year now fully spent down.
41006 · City of Syracuse '22-'23	375,000.00	530,582.73	155,582.73	Now fully spent down on eligible costs.
41007 · City of Syracuse '23-'24	-	425,000.00	425,000.00	Will continue to spend through 6/30/24; remainder of contract receivable will be budgeted for 2024.
<b>Total 40010 · City of Syracuse</b>	<b>375,000.00</b>	<b>955,582.73</b>	<b>580,582.73</b>	
40040 · Onondaga County				
40042.1 · County '21-'22	-	176,806.44	176,806.44	Spent down the last of the 2021 and 2022 County funding and are now moving into spending 2023.
40042.2 · County '23	250,000.00	100,000.00	(150,000.00)	Can't be booked as income until eligible expenses are incurred; will budget to spend the rest in 2024.
<b>Total 40040 · Onondaga County</b>	<b>250,000.00</b>	<b>276,806.44</b>	<b>26,806.44</b>	
40045 · CRF '22-23	4,000.00	5,185.00	1,185.00	While we could have booked \$4k as admin income in 2023, we've decided to contribute our admin to the larger project; \$14,000 is held on the balance sheet and won't be booked as income until eligible expenses are incurred.
40048 · LBI Phase I	200,000.00	200,000.00	-	We will receive another \$100k by year end.
40065 · LBI Phase II				
40066 · Building Stab/Rehab	-	-	-	
40067 · Demolition	-	701,752.13	701,752.13	Demo expense expected by year end.
40068 · Program Delivery	-	36,842.11	36,842.11	Prorated share of program delivery (admin)
<b>Total 40065 · LBI Phase II</b>	<b>-</b>	<b>738,594.23</b>	<b>738,594.23</b>	
<b>Total 40000 · Government Grants</b>	<b>1,078,609.46</b>	<b>2,176,168.40</b>	<b>1,097,558.95</b>	
48000 · Side Lot Application Income	1,000.00	500.00	(500.00)	
49000 · Rental Income	30,000.00	30,000.00	-	
49500 · Sale of Property	500,000.00	1,000,000.00	500,000.00	
49600 · Dev. Enfor. Mortg. Foreclosures	-	-	-	Value of foreclosed real estate; offset by acquisition expense below.
<b>Total Income</b>	<b>1,609,609.46</b>	<b>3,206,668.40</b>	<b>1,597,058.95</b>	
<b>Cost of Goods Sold</b>				
50001 · Cost of Goods Sold				
50000 · Cost of Sales				
500VI · Vacant COS Inventorial				
50010 · Property Purchase Cost	20,000.00	10,000.00	(10,000.00)	
50011 · Devel. Enf. Mortg. Foreclosures	-	-	-	

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50050 · Debris Removal - Initial	200,000.00	100,000.00	(100,000.00)	
50090 · Renovation Inventory	-	20,000.00	20,000.00	
50095 · Sidewalk Replacement/Repair	10,000.00	3,000.00	(7,000.00)	
50100 · Stabilization	-	200,000.00	200,000.00	
50145 · Title Searches	5,000.00	5,000.00	-	
50170 · Architectural Prof. Services	-	20,000.00	20,000.00	
50180 · Land Survey Prof. Services	20,000.00	20,000.00	-	
50200 · Property Appraisal	3,000.00	3,000.00	-	
50999 · Spec Reclass to/from Inventory	-	-	-	
<b>Total 500VI · Vacant COS Inventorial</b>	<b>258,000.00</b>	<b>381,000.00</b>	<b>123,000.00</b>	
<b>500PC · Periodic COS</b>				
50025 · Property Materials and Supplies	12,360.00	12,360.00	-	
50029 · General Inspections	18,540.00	18,540.00	-	
50045 · Pest Exterminations	3,090.00	3,090.00	-	
50051 · Debris Removal - Periodic	250,000.00	250,000.00	-	
50070 · Lawn Maintenance	250,000.00	250,000.00	-	
50080 · Snow Removal	50,000.00	25,848.00	(24,152.00)	
50110 · Demolition/Deconstruction	-	630,000.00	630,000.00	
50117 · Air Monitoring	-	26,400.00	26,400.00	
50120 · Permits/Fees	1,000.00	1,000.00	-	
50130 · Utilities	70,000.00	45,000.00	(25,000.00)	
50192 · Development Enforcement	-	60,000.00	60,000.00	This expense is offset by extension payments.
50205 · Legal & Closing Costs	32,500.00	20,000.00	(12,500.00)	
50220 · Brokerage - Sale	20,000.00	10,000.00	(10,000.00)	
50230 · Sale of Property Closing Costs	1,000.00	-	(1,000.00)	
<b>Total 500PC · Periodic COS</b>	<b>708,490.00</b>	<b>1,352,238.00</b>	<b>643,748.00</b>	
<b>Total 50000 · Cost of Sales</b>	<b>966,490.00</b>	<b>1,733,238.00</b>	<b>766,748.00</b>	
<b>Total COGS</b>	<b>966,490.00</b>	<b>1,733,238.00</b>	<b>766,748.00</b>	
<b>Gross Profit</b>	<b>643,119.46</b>	<b>1,473,430.40</b>	<b>830,310.95</b>	
<b>Expense</b>				
60000 · Accounting Fees	65,920.00	65,920.00	-	
60100 · Automobile	12,607.20	12,607.20	-	
60300 · Legal Fees	45,900.00	25,000.00	(20,900.00)	
60400 · Office Expense	38,110.00	38,110.00	-	
60500 · Payroll				
60510 · Salary	605,000.00	605,000.00	-	
60520 · Payroll Taxes	48,092.06	48,092.06	-	
60530 · Employee Health Insurance	66,004.68	66,004.68	-	

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60535 · Employer 401(K) Match expense	30,250.00	30,250.00	-	
60550 · Payroll Processing Fees	12,901.52	16,000.00	3,098.48	
<b>Total 60500 · Payroll</b>	<b>762,248.25</b>	<b>765,346.74</b>	<b>3,098.48</b>	
60600 · Professional Services	20,000.00	50,000.00	30,000.00	See breakout table (attached) + \$30k anticipated invoice from Peacemaking Center
60600.1 · Evictions	15,000.00	42,000.00	27,000.00	
<b>Total 60600 · Professional Services</b>	<b>35,000.00</b>	<b>92,000.00</b>	<b>57,000.00</b>	
60602 · Relocation Assistance Expense	60,000.00	60,000.00	-	
60700 · Insurance				
60701 · Property			-	
60702 · Liability	161,529.12	161,529.12	-	Liability premiums * # of properties held.
60700 · Insurance - Other	-	110,000.00	110,000.00	Labor law premium charged for demos and stabilizations that we previously thought would be done in 2022; offset by grant income above.
<b>Total 60700 · Insurance</b>	<b>161,529.12</b>	<b>271,529.12</b>	<b>110,000.00</b>	
60800 · Telephone	5,629.18	5,629.18	-	
60900 · Travel	4,000.00	6,400.00	2,400.00	\$4600 covered by EPA and CNYCF grants.
60905 · Conference/Meeting	4,000.00	4,200.00	200.00	
61200 · License and Fees	3,090.00	3,090.00	-	
61300 · Events & Marketing	12,360.00	20,000.00	7,640.00	\$14,226.41 are Castle expenses. Remainder is Land Bank advertising and events costs.
61400 · Rent Expense	28,127.46	28,127.46	-	
<b>Total Expense</b>	<b>1,238,521.21</b>	<b>1,397,959.70</b>	<b>159,438.48</b>	
<b>Net Ordinary Income</b>	<b>(595,401.76)</b>	<b>75,470.70</b>	<b>670,872.47</b>	
<b>Other Income/Expense</b>				
<b>Other Income</b>				
70700 · Interest Income - 1800 Lodi St	5,700.48	5,700.48	-	
79000 · Misc. Income	-	-	-	
<b>Total Other Income</b>	<b>5,700.48</b>	<b>5,700.48</b>	<b>-</b>	
<b>Net Other Income</b>	<b>5,700.48</b>	<b>5,700.48</b>	<b>-</b>	
<b>Net Income</b>	<b>(589,701.28)</b>	<b>81,171.18</b>	<b>670,872.47</b>	
<b>Unrestricted cash at end of 2022:</b>				
	1,921,376.00	1,331,674.72	2,002,547.18	