

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

BUDGET: Fiscal year ending May 31, 2013 for Adoption			
	FY 13: 6/1/12-5/31/13 (For Adoption)	FY 12: 6/1/11-5/31/12 (Est. as of 12/31/11)	FY 12: 6/1/11-5/31/12 (Budgeted)
<u>INCOME</u>			
From Contributions	0	835,005 ^	0
From Interest	3,227	4,249	6,500
TOTAL INCOME	3,227	839,254	6,500
<u>EXPENDITURES</u>			
Grants and Programmatic	1,324,000 *	1,301,400 **	1,686,400 ***
Administrative	2,500	1,300	2,500
Accounting/Auditing	3,000	2,750	3,000
Consultant	45,000	45,000	42,000
Filing Fees	275	275	275
Bank Charges	0	0	0
TOTAL EXPENDITURES	1,374,775	1,350,725	1,734,175
Change in New Assets	-1,371,548	-511,471	-1,727,675
Net Assets Beginning	2,151,514	2,662,985	2,737,189
Net Assets Ending	779,966	2,151,514	1,009,514

Notes:

^Includes contributions already received by the TSC account (\$269,498.50+141,346.80=\$410,855.30) and expected contribution of \$424,160.

*Assumes distribution of outstanding Round 3 20% payments (\$200,000), \$800,000 in Round 4 80% payments, and \$324,000 in Phase I funding for the B'Way Theaters Project. Some of the Round 3 20% payments may be made in FY 14.

**Assumes distribution of \$103,000 (Round 2 20% payments made) + \$398,400 (outstanding Round 2 payments) + \$800,000 (80% of Round 3 payments).

***Assumed distribution of (i) the remaining \$501,400 from Round 2; (ii) 80% of the \$1,000,000 anticipated to be granted in Round 3; and (iii) \$85,000 in pilot funding and \$300,000 in Phase I funding for the Broadway Theaters Project.

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

BUDGET PROJECTIONS: June 1, 2012 - May 31, 2016				
	FY 13: 6/1/12- 5/31/13 (For Adoption)	FY 14: 6/1/13- 5/31/14 (Proposed)	FY 15: 6/1/14- 5/31/15 (Proposed)	FY 16: 6/1/15- 5/31/16 (Proposed)
INCOME				
From Contributions	0	0	0	0
From Interest	3,227	1,170	317	176
TOTAL INCOME	3,227	1,170	317	176
EXPENDITURES				
Grants and Programmatic	1,324,000 *	520,000 **	80,000 ***	0
Administrative	2,500	2,500	500	500
Accounting/Auditing	3,000	3,000	3,000	3,000
Consultant	45,000 ^	45,000 ^^	10,000 ^^^	0
Filing Fees	275	275	275	275
TOTAL EXPENDITURES	1,374,775	570,775	93,775	3,775
Change in New Assets	-1,371,548	-569,605	-93,458	-3,599
Net Assets Beginning	2,151,514	779,966	210,361	116,903
Net Assets Ending	779,966	210,361	116,903	113,304 ^^^

NOTES:

*Assumes distribution of Round III outstanding 20% payments (\$200,000), \$800,000 in Round IV 80% payments and \$324,000 in phase I funding for the Broadway Theaters Project. Some of the Round 3 20% payments may be made in FY 14.

**Assumes distribution of final 20% of round IV grants (\$200,000) and \$320,000 in Round V 80% payments.

***Assumes distribution of final 20% of Round V payments (20% of \$400,000).

^ Includes \$10,000 in expenses under the Round III and \$35,000 under a Round IV consultant contract.

^^Includes \$10,000 in expenses under the Round IV and \$35,000 under a round V consultant contract.

^^^Includes \$10,000 in expenses under a round V consultant contract.

****Assumes \$75,000 in required reserve for TSC inspection and monitoring plus approximately \$40,000 for ongoing operating expenses.