

THEATER SUBDISTRICT COUNCIL LDC

Summary of Contributions and Expenditures

Account Balances	\$3,720,754
Expected Interest Income (FY17 - FY20)	\$10,000
Expected Contributions (FY17 - FY20)	\$350,000
Expected Expenditures (FY17 - FY20)	\$2,934,400
Projected Grants Payment:	(\$2,805,000)
Round 4: Remaining Balance	(\$55,000)
Round 5: Projected Payments	(\$2,000,000)
Round 6: Projected Start in FY19	(\$750,000)
On Going Maintenance Costs	(\$129,400)
Funds Available Post FY20 for Future Grants	\$1,146,354

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Budget: Fiscal Year 2017, ending May 31, 2017 for Adoption			
	FY 17: 6/1/16-5/31/17	FY 16: 6/1/15-5/31/16	FY 16: 6/1/15-5/31/16
<u>Income</u>	(For Adoption)	(Actual)	(Budgeted)
From Contributions	\$ 350,000	\$ 1,375,431	\$ 1,027,453
From Interest	\$ 2,500	\$ 2,569	\$ 2,500
TOTAL INCOME	\$ 352,500	\$ 1,378,000	\$ 1,029,953
<u>Expenditures</u>			
Grants and Programmatic	\$ 721,667 ***	\$ 220,000 **	\$ 1,100,000 *
Administrative	\$ 2,000 ^*	\$ 150	\$ 500
Accounting/Auditing	\$ 5,000	\$ 4,946	\$ 6,000
Consultant	\$ 45,000 ^*	\$ 4,730	\$ 45,000
Filing Fees	\$ 600	\$ 250	\$ 275
Bank Charges	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 774,267	\$ 230,076	\$ 1,151,775
Change in New Assets	\$ (421,767)	\$ 1,147,924	\$ (121,822)
Net Assets Beginning	\$ 3,720,754	\$ 2,572,830	\$ 2,916,925
Net Assets Ending	\$ 3,298,988 ^	\$ 3,720,754 ^	\$ 2,795,103

Notes:

- * Assumed dist. of Round 4 payments totaling \$220K and 80% of Proj. Round 5 (\$880K). Round 5 did not start as planned.
- ** Final Round 4 payments of \$220,000 were distributed, leaving a balance of \$55,000 for FY17.
- *** Assumes distribution of \$55K for remainder of Round 4 grants and 33% of grant payments for \$2M projected Round 5.
- ^ Assumes \$75,000 in required reserve for TSC inspection and monitoring plus funds for ongoing operating expenses.
- ^* Consultant and Administrative spending will be higher in FY17 due to the start up of Round 5.

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Budget Projections: June 1, 2017 - May 31, 2020

<u>Income</u>	FY 17: 6/1/16-5/31/17 (For Adoption)	FY 18: 6/1/17-5/31/18 (Proposed)	FY 19: 6/1/18-5/31/19 (Proposed)	FY 20: 6/1/19-5/31/20 (Proposed)
From Contributions	\$ 350,000	\$ -	\$ -	\$ -
From Interest	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
TOTAL INCOME	\$ 352,500	\$ 2,500	\$ 2,500	\$ 2,500
<u>Expenditures</u>				
Grants and Programmatic	\$ 721,667 *	\$ 1,333,334 **	\$ 250,000 **	\$ 500,000 ^
Administrative	\$ 2,000	\$ 500	\$ 2,000	\$ 500
Accounting/Auditing	\$ 5,000	\$ 5,000	\$ 6,000	\$ 6,000
Consultant	\$ 45,000	\$ 5,000	\$ 45,000	\$ 5,000
Filing Fees	\$ 600	\$ 600	\$ 600	\$ 600
Bank Charges	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 774,267	\$ 1,344,434	\$ 303,600	\$ 512,100
Change in New Assets	\$ (421,767)	\$ (1,341,934)	\$ (301,100)	\$ (509,600)
Net Assets Beginning	\$ 3,720,754	\$ 3,298,988	\$ 1,957,054	\$ 1,655,954
Net Assets Ending	\$ 3,298,988	\$ 1,957,054	\$ 1,655,954	\$ 1,146,354

Notes:

* Round 4 final payment of \$55K and Round 5 first payment of \$667K

** Round 5 second and third payments of \$1.33M

*** Round 6 first payment of \$250K

^ Round 6 second and third payments of \$500K