

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

| BUDGET: Fiscal year ending May 31, 2014 for Adoption | | | |
|---|--|---|--|
| | FY 14: 6/1/13- 5/31/14 (For Adoption) | FY 13: 6/1/12-5/31/13 (Est. as of 3/25/13) | FY 13: 6/1/12- 5/31/13 (Budgeted) |
| INCOME | | | |
| From Contributions | 0 | 0 | 0 |
| From Interest | 2,378 | 2,642 | 3,227 |
| TOTAL INCOME | 2,378 | 2,642 | 3,227 |
| EXPENDITURES | | | |
| Grants and Programmatic | 1,168,000 * | 284,000 | 1,324,000 ** |
| Administrative | 1,500 | 1,500 | 2,500 |
| Accounting/Auditing | 3,000 | 2,850 | 3,000 |
| Consultant | 45,000 | 19,280 | 45,000 |
| Filing Fees | 275 | 275 | 275 |
| Bank Charges | 0 | 0 | 0 |
| TOTAL EXPENDITURES | 1,217,775 | 307,905 | 1,374,775 |
| Change in New Assets | -1,215,397 | -305,263 | -1,371,548 |
| Net Assets Beginning | 1,849,041 | 2,154,304 | 2,151,514 |
| Net Assets Ending | 633,644 | 1,849,041 | 779,966 |

Notes:

*Assumes distribution of outstanding Round 3 20% payments (\$208,000) and \$960,000 in Round 4 80% payments (80% of 1.2 million). Some of the Round 3 20% payments may be made in FY 13.

** Assumed distribution of \$800,000 in Round 4 80% payments, \$200,000 in Round 3 payments and \$324,000 in Phase I funding for the Spotlight on Broadway Project. Some of the Round 3 20% payments were noted as maybe occurring in FY 14.

THEATER SUBDISTRICT COUNCIL LOCAL DEVELOPMENT CORPORATION

| BUDGET PROJECTIONS: June 1, 2013 - May 31, 2017 | | | | |
|--|---|---|---|---|
| | FY 14: 6/1/13-5/31/14 (For Adoption) | FY 15: 6/1/14-5/31/15 (Proposed) | FY 16: 6/1/15-5/31/16 (Proposed) | FY 17: 6/1/16-5/31/17 (Proposed) |
| INCOME | | | | |
| From Contributions | 0 | 0 | 0 | 0 |
| From Interest | 2,378 | 500 | 150 | 150 |
| TOTAL INCOME | 2,378 | 500 | 150 | 150 |
| EXPENDITURES | | | | |
| Grants and Programmatic | 1,168,000 * | 440,000 ** | 0 | 0 |
| Administrative | 1,500 | 1,500 | 500 | 500 |
| Accounting/Auditing | 3,000 | 3,000 | 3,000 | 3,000 |
| Consultant | 45,000 | 20,000 | 0 | 0 |
| Filing Fees | 275 | 275 | 275 | 275 |
| TOTAL EXPENDITURES | 1,217,775 | 464,775 | 3,775 | 3,775 |
| Change in New Assets | -1,215,397 | -464,275 | -3,625 | -3,625 |
| Net Assets Beginning | 1,849,041 | 633,644 | 169,369 | 165,744 |
| Net Assets Ending | 633,644 | 169,369 | 165,744 ^{^*} | 162,119 |

NOTES:

* Assumes distribution of outstanding Round III 20% payments (\$208,000) and \$960,000 in Round 4 80% payments (80% of 1.2 million). Some of the Round III payments made be made in FY 13.

** Assumes distribution of final 20% of round IV grants and \$200,000 for other grant programming.

^{^*} Assumes \$75,000 in required reserve for TSC inspection and monitoring plus approximately \$90,000 for ongoing operating expenses.