

THEATER SUBDISTRICT COUNCIL LDC

Summary of Contributions and Expenditures	
FY20 Beginning Assets	\$467,063
Total Expected Assets (FY20 - FY23)	\$8,650
Expected Interest Income	\$8,650
Expected Contributions	\$0
Total Expected Expenditures (FY20 - FY23)	(\$245,800)
Projected Grant Payments	(\$220,000)
On Going Maintenance Costs	(\$25,800)
TSC Projected Fund Balance (FY23)	\$229,913
Required Reserve	(\$75,000)
Funds Available (less \$75K reserve)	\$154,913

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Budget for Adoption: Fiscal Year 2020, ending May 31, 2020			
<u>Income</u>	FY 20: 6/1/19- 5/31/20 (For Adoption)	FY 19: 6/1/18- 5/31/19 (Actual)	FY 19: 6/1/18- 5/31/19 (Budgeted)
From Contributions	\$ -	\$ -	\$ -
From Interest	\$ 2,650	\$ 4,889	\$ 5,000
TOTAL INCOME	\$ 2,650	\$ 4,889	\$ 5,000
<u>Expenditures</u>			
Grants and Programmatic	\$ 220,000 *	\$ 1,326,420	\$ 1,326,420
Administrative	\$ -	\$ 1,911	\$ 3,500
Accounting/Auditing	\$ 6,500	\$ 4,946	\$ 4,946
Consultant	\$ 1,100	\$ 22,980	\$ 15,350
Filing Fees	\$ 50	\$ 250	\$ 250
Bank Charges	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 227,650	\$ 1,356,507	\$ 1,350,466
Change in New Assets	\$ (225,000)	\$ (1,351,618)	\$ (1,345,466)
Net Assets Beginning	\$ 467,063	\$ 1,818,681	\$ 1,818,681
Net Assets Ending	\$ 242,063	\$ 467,063	\$ 473,215

Notes:

* Includes final Payments for Round VI grants in the amount of \$220,000

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Budget Projections: June 1, 2019 - May 31, 2023				
	FY 20: 6/1/19-5/31/20 (For Adoption)	FY 21: 6/1/20-5/31/21 (Proposed)	FY 22: 6/1/21-5/31/22 (Proposed)	FY 23: 6/1/22-5/31/23 (Proposed)
Income				
From Contributions	\$ -	\$ -	\$ -	\$ -
From Interest	\$ 2,650	\$ 2,000	\$ 2,000	\$ 2,000
TOTAL INCOME	\$ 2,650	\$ 2,000	\$ 2,000	\$ 2,000
Expenditures				
Grants and Programmatic	\$ 220,000 *	\$ - **	\$ -	\$ -
Administrative	\$ -	\$ -	\$ -	\$ -
Accounting/Auditing	\$ 6,500	\$ 6,000	\$ 6,000	\$ 6,000
Consultant	\$ 1,100	\$ -	\$ -	\$ -
Filing Fees	\$ 50	\$ 50	\$ 50	\$ 50
Bank Charges	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 227,650	\$ 6,050	\$ 6,050	\$ 6,050
Change in New Assets	\$ (225,000)	\$ (4,050)	\$ (4,050)	\$ (4,050)
Net Assets Beginning	\$ 467,063	\$ 242,063	\$ 238,013	\$ 233,963
Net Assets Ending	\$ 242,063	\$ 238,013	\$ 233,963	\$ 229,913 ^

Notes:

* Round 6 second payments of \$220K will be fully paid out FY20.

** Future grant rounds are dependent on new contributions.

^ Assumes \$75K is required to be held in reserve for TSC inspection and monitoring funds for ongoing operating expenses