

**Budget Report for Hudson Development Corporation**

**Run Date: 08/22/2012**

**Fiscal Year Ending 09/30/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$3,000	\$7,200	\$7,200	\$7,200	\$7,200	\$7,200
Other Operating Revenues	\$4,750	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$5,326	\$4,310	\$4,310	\$4,310	\$4,310	\$4,310
State subsidies / grants	\$334,335	\$52,000	\$50,000	\$50,000	\$50,000	\$50,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$73,000	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$40,925	\$261,010	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$388,336</b>	<b>\$397,520</b>	<b>\$61,510</b>	<b>\$61,510</b>	<b>\$61,510</b>	<b>\$61,510</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$18,600	\$19,000	\$19,000	\$19,000	\$19,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$72,843	\$56,860	\$40,000	\$40,000	\$40,000	\$40,000
Supplies and Materials	\$5,596	\$6,551	\$5,000	\$5,000	\$5,000	\$5,000
Other Operating Expenditures	\$73,894	\$120,000	\$11,500	\$11,500	\$11,500	\$11,500
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$392,776	\$67,400	\$25,000	\$25,000	\$25,000	\$25,000
<b>Total Expenditures</b>	<b>\$545,109</b>	<b>\$269,411</b>	<b>\$100,500</b>	<b>\$100,500</b>	<b>\$100,500</b>	<b>\$100,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$156,773)</b>	<b>\$128,109</b>	<b>(\$38,990)</b>	<b>(\$38,990)</b>	<b>(\$38,990)</b>	<b>(\$38,990)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.hudsonfirst.com](http://www.hudsonfirst.com)

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Additional Comments: