

**GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION  
ANNUAL BUDGET  
FOR THE YEAR ENDING DECEMBER 31, 2017**

	<b>ADOPTED 12/31/2017</b>	<b>REVISED 12/31/2016</b>	<b>ADOPTED 12/31/2016</b>	<b>ADOPTED 12/31/2015</b>
<b>Note 1</b>				
<b>Source of funds</b>				
Admin fees	\$ 2,000.00	\$65,750.00	\$2,000.00	45,000.00
Interest	25.00	25.00		
<b>Total source of funds</b>	<u>\$ 2,025.00</u>	<u>\$65,775.00</u>	<u>\$2,000.00</u>	<u>45,000.00</u>
<b>Note 2</b>				
<b>Use of funds</b>				
Admin fee-IDA	\$ 2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Audit fee	500.00	500.00	500.00	
<b>Total use of funds</b>	<u>\$ 2,500.00</u>	<u>\$2,500.00</u>	<u>\$2,500.00</u>	<u>\$2,000.00</u>
<b>Change in net position</b>	\$ (475.00)	\$63,275.00	\$ (500.00)	\$43,000.00
<b>Net position January 1</b>	\$63,275.00	\$0.00	\$43,000.00	-
<b>Net position December 31</b>	\$ 62,800.00	\$63,275.00	\$42,500.00	\$43,000.00

9/2/2016