

GLEN COVE LOCAL ECONOMIC ASSISTANCE CORPORATION
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2018

		(Revised 8/18/17)					
		Adopted 12/31/2018	Adopted 12/31/2017	Actual 7/31/2017	Revised 12/31/2016	Actual 12/31/2016	
Note 1	Source of funds						
	Admin fees	\$ 1,000.00	\$ 1,000.00	1,000.00	\$65,750.00	\$65,750.00	
	Interest	100.00	100.00	93.16	25.00	82.00	
	Total source of funds	<u>\$ 1,100.00</u>	<u>\$ 1,100.00</u>	1,093.16	<u>\$65,775.00</u>	<u>\$65,832.00</u>	
Note 2	Use of funds						
	Admin fee-IDA	\$ 2,000.00	\$ 2,000.00	-	\$2,000.00	\$2,000.00	
	Audit fee	2,500.00	2,500.00	2,500.00	500.00	-	
	Total use of funds	<u>\$ 4,500.00</u>	<u>\$ 4,500.00</u>	2,500.00	<u>\$2,500.00</u>	<u>\$2,000.00</u>	
	Change in net position	\$ (3,400.00)	\$ (3,400.00)	(1,406.84)	\$63,275.00	\$ 63,832.00	
	Net position January 1	\$60,432.00	\$63,832.00	\$63,832.00	\$0.00	\$0.00	
	Net position December 31	\$ 57,032.00	\$ 60,432.00	62,425.16	\$63,275.00	\$63,832.00	

9/26/2017