

CITY OF GLEN COVE  
INDUSTRIAL DEVELOPMENT AGENCY  
SUMMARY BUDGET FOR THE FISCAL YEAR ENDING DECEMBER 31, 2019

<u>REVENUES</u>	FY 2019 Draft	FY 2018 Adopted	Actual 6/30/2018	FY 2017 Adopted	12/31/2017 Actual
Total Revenues	791,000	214,300	259,997	213,100	1,071,629
<u>EXPENSES</u>					
Salaries and Benefits					
Total Salaries and Benefits	177,182	157,731	88,858	144,048	205,899
Professional Fees:					
Total Professional fees	576,800	10,800	92,106	11,000	839,369
Debt Service - Interest					
Total Interest	-	-		-	680,306
<u>Administrative and other</u>					
Total admin & other expenses	9,575	12,865	3,517	12,414	14,832
Total Expenses	\$ 763,557	\$ 181,396	\$ 184,481	\$ 167,462	\$ 1,740,406
Net Operating Surplus or (Deficit)	27,443	32,904	75,516	45,638	(668,777)
Source of surplus or (Deficit) Funding:					
Total source of Deficit Funding	-		-	-	
Surplus or (deficit)	27,443	32,904	75,516	45,638	(668,777)
Net assets- beginning January 1	(542,712)	126,065	(542,712)	645,439	126,065
Net assets- ending December 31	(515,269)	158,969	(467,196)	691,077	(542,712)