Buffalo Economic Renaissance Corporation

Draft Budget Summary

Fiscal Year 2008-09

June 1, 2008 - May 31, 2009

A/C #	Description	General 000	Lending 015	Non-BERC Re-Entry & Weed & Seed	Business Development NYS EDZ 023	EAP 031	Apollo 069	CARE 095	Bus. Dev. 047	Real Estate BFTC 001	Can-Am 002	RRII 004	MAC 008	BGBI	NCLB 014	WGBC 035	Land Dev. 040-029-082	MAC Apts. 044	Porter Ave. 078	R.E. Admin. 020	Total Real Estate	2008-09 Proposed Budget	2007-08 Prior Year Budget	Budgeted Increase / (Decrease)
	Resources																							
	Retained Earnings	1,650,000	0							0	0	0	0	0	0	0	0	0	0	0	0	1,650,000	0	1,650,000
3000	Loan Repayments - Principal	0	1,284,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,284,800	1,649,000	(364,200)
6000	Loan Repayments - Interest	0	551,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	551,000	821,000	(270,000)
6008	Late Charges - Lending	0	8,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,000	8,000	0
6012	Other Income	0	11,000	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,000	21,000	0
6004	Rental Income	0	0	0	0	0	0	0	0	325,000	250,000	120,000	300,000	0	0	95,000	0	135,000	0	0	1,225,000	1,225,000	1,105,000	120,000
6013	Chargebacks	0	0	0	0	0	0	0	0	5,000	60,000	40,000	1,000	0	0	500	0	0	0	0	106,500	106,500	106,500	0
6018	Build out	0	0	0	0	0	0	0	0	0	0	0	4,500	0	0	1,500	0	0	0	0	6,000	6,000	6,000	0
6008	Late Charges - Real Estate	0	0	0	0	0	0	0	0	100	100	0	500	0	0	0	0	0	0	0	700	700	700	0
6006	Grant Revenue	0	3,143,245	232,868	83,000	60,000	38,000	890,000	190,246	0	0	0	0	1,559,000	0	0	0	0	0	147,500	1,706,500	6,343,859	5,867,718	476,141
6001	Investment Income	185,500	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	195,500	240,000	(44,500)
	Total Resources	1,835,500	5,008,045	232,868	83,000	70,000	38,000	890,000	190,246	330,100	310,100	160,000	306,000	1,559,000	0	97,000	0	135,000	0	147,500	3,044,700	11,392,359	9,824,918	1,567,441
	Restrictions / Uses																							
	Capital / Operating Reserve	0	265,390	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	265,390	409,600	(144,210)
	New Loans & Grants	0	1,000,000	0	0	0	0	725,000	0	0	0	0	0	0	0	0	0	0	0	0	0	1,725,000	1,390,000	335,000
	Repayment of Prin. On loans	0	2,067,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,067,500	2,437,500	(370,000)
	Real Estate Capital Imp. Projects	0	0	0	0	0	0	0	0	50,000	50,000	25,000	300,010	1,759,000	0	0	0	0	0	0	2,184,010	2,184,010	472,300	1,711,710
	Total Restrictions	0	3,332,890	0	0	0	0	725,000	0	50,000	50,000	25,000	300,010	1,759,000	0	0	0	0	0	0	2,184,010	6,241,900	4,709,400	1,532,500
	Expenses																							
7001	Advertising / Marketing & Promotion	15,000	10,000	0	3,000	500	0	2,000	25,000	0	0	0	0	3,000	0	0	0	2,000	2,500	500	8,000	63,500	47,800	15,700
7002	Office Supplies	24,000	500	0	500	1,200	500	500	500	125	0	0	0	2,000	0	0	0	0	0	200	2,325	30,025	16,800	13,225
7003	Legal	5,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,300	4,300	14,300	5,450	8,850
7004	Printing	6,500	500	0	100	1,000	100	300	1,200	0	0	0	100	0	0	0	0	100	0	200	400	10,100	11,250	(1,150)
7005	Publications	1,000	500	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	1,600	1,700	(100)
7006	Appraisal & Survey	0	0	0	5,000	0	0	0	0	0	0	0	0	0	400	0	2,500	0	2,500	2,200	7,600	12,600	2,900	9,700
7007	Payroll	490,000	227,000	151,000	52,000	0	41,000	0	362,000	0	0	0	0	0	0	0	0	0	0	181,000	181,000	1,504,000	1,285,296	218,704
7008	Travel	10,000	1,200	0	2,000	0	0	4,500	5,000	0	0	0	0	0	0	0	0	0	0	0	0	22,700	53,000	(30,300)
7009	Fringe Benefits	90,000	48,000	40,000	6,500	0	14,000	0	40,000	0	0	0	0	0	0	0	0	0	0	56,000	56,000	294,500	265,920	28,580
7011	Data Processing Payroll	20,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000	0
7012	Education & Training	500	2,500	0	0	0	0	1,000	2,000	0	0	0	0	0	0	0	0	0	0	500	500	6,500	2,800	3,700
7013	Audit & Professional	30,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30,000	30,000	0
7014	Outside Services	1,200		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,200	0	1,200
7015	Miscellaneous	2,500	0	1,611	0	0	0	1,000	0	0	0	0	0	1,000	0	0	0	0	1,200	0	2,200	7,311	45,100	(37,789)
7016	Insurance	55,000	500	0	0	0	0	0	0	24,000	15,000	12,000	0	5,000	5,000	8,000	0	10,000	3,000	3,500	85,500	141,000	125,000	16,000
7017	Interest	0	1,107,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,107,500	1,360,400	(252,900)
7020	Consultants	33,500	2,500	0	3,000	50,000	0	75,000	10,500	0	0	0	0	0	0	0	0	8,200	0	0	8,200	182,700	214,100	(31,400)
7021	Pension Plan Admin. Fees	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,500	3,000	(500)
7022	Collection Fees	0	3,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,500	10,000	(6,500)
7023	Postage	5,000	100	0	400	300	300	1,200	1,500	0	0	0	0	0	0	0	0	0	0	0	0	8,800	7,800	1,000
7024	Bank Service Fees	15,200	950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,150	8,750	7,400
7026	Filing Fees	1,500	1,500	0	0	0	0	0	0	0	0	0	0	500	0	0	0	0	0	500	1,000	4,000	3,000	1,000
7027	Fringe Benefits Admin. Fee	0	0	257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	257	1,714	(1,457)
7034	Automobile Reimbursement	1,500	2,500	2,000	500	5,000	500	3,000	3,000	0	0	0	50	500	0	0	0	0	0	1,000	1,550	19,550	5,800	13,750
7036	Architectural & Engineering	0	0	0	0	0	0	75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	75,000	75,000	0
7037	Utilities - Gas	0	0	0	0	0	0	0	0	6,200	35,000	21,000	36,000	10,000	0	0	0	4,000	0	0	112,200	112,200	112,000	200
7038	Utilities - Electric	0	500	0	0	0	0	0	0	55,000	95,000	64,000	142,000	10,000	0	5,000	0	8,750	0	0	379,750	380,250	377,000	3,250
7039	Utilities - Telephone	12,000	0	0	0	0	2,500	0	500	2,200	1,500	2,000	2,200	5,000	0	0	0	1,250	0	0	14,150	29,150	21,400	7,750
7040	Utilities - Water	0	200	0	0	0	0	0	0	3,600	3,700	2,400	4,000	1,500	0	3,400	0	1,000	0	0	19,600	19,800	15,850	3,950
7042	Real Estate Commissions	0	0	0	0	0	0	0	0	5,000	0	0	500	2,500	0	0	0	0	0	0	8,000	8,000	26,500	(18,500)
7043	Licenses, Permits & Fees	0	0	0	0	0	0	0	0	250	250	250	500	1,000	0	250	0	250	0	250	3,000	3,000	1,150	1,850
7045	Building Maintenance & Repairs	0	0	0	0	0	0	0	0	32,000	20,000	30,000	40,000	1,000	0	1,000	0	9,000	6,000	0	139,000	139,000	143,000	(4,000)
7054	Pension Expense	78,000	36,000	24,200	8,200	0	6,500	0	58,000	0	0	0	0	0	0	0	0	0	0	29,000	29,000	239,900	205,648	34,252
7055	Payroll Taxes	44,000	21,000	13,800	4,700	0	4,000	0	33,000	0	0	0	0	0	0	0	0	0	0	17,000	17,000	137,500	115,676	21,824
7056	Building Supplies	0	0	0	0	0	0	0	0	1,500	1,000	1,800	6,500	2,500	0	200	0	0	0	200	13,700	13,700	24,000	(10,300)
7057	Janitorial & Cleaning	0	0	0	0	0	0	0	0	8,500	8,500	8,000	33,000	6,000	0	100	0	2,200	0	0	66,300	66,300	65,400	900
7058	Snow Plowing	0	0	0	0	0	0	0	0	3,500	3,500	3,500	0	0	0	2,500	0	1,000	0	0	14,000	14,000	14,000	0
7059	Landscaping & Lawn care	0	0	0	0	0	0	0	0	5,500	5,500	5,000	600	0	12,000	6,000	4,000	0	2,500	0	41,100	41,100	34,600	6,500
7060	Real Estate Taxes	0	1,800	0	0	0	0	0	0	0	0	0	0	0	100	0	20,100	5,000	0	0	25,200	27,000	46,350	(19,350)
7061	Computer System	35,000	3,000	0	0	2,000	2,000	0	1,500	0	0	0	0	0	0	0	0	0	0	0	0	43,500	44,000	(500)
7063	Maintenance Contracts	2,000	0	0	0	0	0	0	0	1,500	1,500	1,500	8,000	500	0	0	0	2,500	0	0	15,500	17,500	18,000	(500)
7064	Communications	15,000	1,000	0	0	0	1,000	0	5,500	1,000	1,000	1,000	850	600	0	1,000	0	0	0	0	5,450	27,950	19,750	8,200
7069	Vehicle Repair & Maintenance	0	0	0	0	0	0	0	0	1,000	1,000	1,000	0	0	0	1,000	0	0	0	100	4,100	4,100	3,500	600
7070	Security	0	0	0	0	0	0	0	0	5,000	2,500	4,500	60,000	2,400	0	200	0	500	0	0	75,100	75,100	69,400	5,700
7071	Pest Control	0	0	0	0	0	0	0	0	1,500	1,200	1,500	1,700	500	0	1,000	0	250	0	0	7,650	7,650	6,100	1,550
7072	Trash Removal	0	0	0	0	0	0	0	0	1,200	3,500	1,200	2,000	1,000	0	0	0	600	0	0	9,500	9,500	8,400	1,100
7073	Sewer Charges	0	300	0	0	0	0	0	0	6,500	4,400	3,000	1,200	500	50	3,200	5,050	600	0	0	24,500	24,800	27,400	(2,600)
7074	Miscellaneous - Non-Operating	0	0	0	0	0	0	0	0	0	0	500	0	0	0	0	0	0	0	0	500	500	500	0
7075	Tool & Equipment Rental	0	0	0	0	0	0	0	0	0	0	0	500	0	0	0	0	0	0	1,000	1,500	1,500	1,800	(300)
7076	Equipment Repairs & Maintenance	8,000	0	0	0	0	500	0	0	500	500	500	250	0	0	0	0	0	0	50	1,800	10,300	7,050	3,250
7080	Building Signage	0	0	0	0	0	0	0	300	0	0	0	550	1,000	0	0	368	0	750	0	2,668	2,968	2,016	952
7082	Credit Reports	0	1,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,500	1,200	300
7083	Fire & Smoke Alarm System	0	0	0	0	0	0	0	0	2,200	1,500	2,500	7,200	500	0	1,000	0	4,600	0	0	19,500	19,500	15,200	4,300
7084	Professional Membership	2,000	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	2,100	5,200	(3,100)
7087	Meetings	12,000	500	0	2,000	10,000	100	0	5,000	0	0	0	0	0	0	0	0	0	0	0	0	29,600	26,150	3,450
7088	Conferences & Seminars	8,500	0	0	0	0	0	1,500	1,500	0	0	0	0	0	0	0	0	0	0	0	0	11,500	9,150	2,350
7091	Parking Expense	0	0	0	0	0	0	0	0	0	0	0	22,000	0	0	0	0	0	0	0	22,000	22,000	20,000	2,000
7092	Tool & Equipment Rental	2,000	0	0	0	0	0	0	0	300	700	500	0	0	0	0	0	0	0	0	1,500	3,500	6,150	(2,650)
7095	Garbage User Fee	0	500	0	0	0	0	0	0	250	500	0	0	500	8,000	0	900	0	850	0	11,000	11,500	13,400	(1,900)
7099	Internet / Web Site	7,500	0	0	0	0	0	0	1,200	500	0	0	500	1,000	0	0	0	0	0	0	2,000	10,700	6,000	4,700
7700	Contingency	3,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000	0	3,000
	Total Expenses	1,038,900	1,480,550	232,868	87,900	70,000	73,000	165,000	557,400	168,825	207,250	167,650	370,200	60,000	25,550	33,850	32,918	61,800	19,300	297,500	1,444,843	5,150,461	5,115,520	34,941
	Excess / (Deficit)	**796,600**	**194,605**	**0**	**(4,900)**	**0**	**(35,000)**	**0**	**(367,154)**	**111,275**	**52,850**	**(32,650)**	**(364,210)**	**(260,000)**	**(25,550)**	**63,150**	**(32,918)**	**73,200**	**(19,300)**	**(150,000)**	**(584,153)**	**0**	**0**	**0**