

Center for Regional Growth

Proposed 2023 Budget

2023

Income:

| | |
|----------------------------|---------------------|
| Membership Income | \$60,000.00 |
| Rental income | \$40,000.00 |
| Contract Income | |
| Fulton County Contract | <u>\$391,000.00</u> |
| Total Governmental Revenue | \$491,000.00 |

| | |
|-------------------------------|-------------------|
| Annual Event & Other Programs | |
| Professional Services Income | |
| Grant Income | \$30,000.00 |
| Annual Dinner and other | <u>\$2,000.00</u> |

TOTAL Program Revenue **\$523,000.00**

Administrative Fee Income:

| | |
|---|--------------------|
| Micro Enterprise Grant | \$2,500.00 |
| CGLF Admin Fees | \$6,000.00 |
| JUDAG Admin Fees | \$1,200.00 |
| CDGB Admin Fees | \$18,000.00 |
| JDA Admin Fees | \$1,000.00 |
| Cares Act | \$10,000.00 |
| Administrative Other(Training programs) | <u>\$1,000.00</u> |
| Total Administrative Income | \$39,700.00 |

Contribution, interest & Misc.:

| | |
|---------------------------------------|-------------------|
| Interest income | \$750.00 |
| Miscellaneous Income | \$0.00 |
| Contribution income & Donations | <u>\$1,000.00</u> |
| Total Contributions, interest & misc. | \$1,750.00 |

City of Groversville Contribution **\$75,000.00**

Reserve: \$59,850.00

Total Income **\$699,300.00**

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Expenses:

Property expenses

| | |
|------------------------------|---------------------|
| Grant & project expenses | |
| Commercial Insurance Package | \$60,000.00 |
| Snowplowing & Landscaping | \$13,000.00 |
| Dep Exp Building | \$9,600.00 |
| Security | \$5,500.00 |
| Utilities | \$28,000.00 |
| Cleaning & Maintenance | \$6,000.00 |
| Repairs Building | \$5,000.00 |
| Total Property | \$127,100.00 |

Insurance:

| | |
|-------------------------|-------------------|
| Insurance BOP & General | \$7,000.00 |
| Insurance D&O | \$2,000.00 |
| Total Insurance | \$9,000.00 |

Professional Fees:

| | |
|--------------------------------|--------------------|
| Payroll Service Fees | \$2,000.00 |
| Accounting and Audit | \$20,000.00 |
| Legal Fees | \$12,000.00 |
| Total Professional Fees | \$34,000.00 |

Salaries:

| | |
|-----------------------------|---------------------|
| CEO | \$120,000.00 |
| Econ Dev Specialist | \$80,000.00 |
| Administrative Support | \$52,000.00 |
| Accounting & Finance | \$29,900.00 |
| Marketing Asst. | |
| Gloversville Dev Specialist | \$60,000.00 |
| Total Salaries | \$341,900.00 |

Payroll Taxes & Fringes:

| | |
|--|--------------------|
| Health Insurance | \$25,000.00 |
| Health Insurance Buyout | |
| Workers Comp Ins | \$2,000.00 |
| FICA Tax | \$22,000.00 |
| NYS Disability | \$1,300.00 |
| SEP IRA Benefits | \$10,000.00 |
| NYS Unemployment | \$4,500.00 |
| Payroll Taxes and Fringes | |
| Total Payroll Taxes & Fringes | \$64,800.00 |

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Marketing & Advertising Expenses

| | |
|---|---------------------|
| Dues & Memberships | \$7,000.00 |
| Marketing & Advertising DDS | \$10,000.00 |
| Auto, Gas, and Mileage | \$1,000.00 |
| Professional Fees Marketing | \$1,000.00 |
| Grant Expense | \$12,000.00 |
| Meeting, Conferences, seminars | \$35,000.00 |
| Radio & TV | \$5,000.00 |
| Print | \$5,000.00 |
| Bulk Mailings | \$500.00 |
| Website | \$8,000.00 |
| Event Sponsorship | \$4,000.00 |
| Gazelle AI | \$16,000.00 |
| Total Marketing & Advertising Expenses | \$104,500.00 |

Office Expense:

| | |
|---------------------------------|--------------------|
| Computer Expense | \$9,500.00 |
| Telephone & Internet | \$7,000.00 |
| Postage, Delivery & Mailings | \$1,000.00 |
| Stationary & supplies | \$2,000.00 |
| Copier/printer repairs & maint. | \$3,000.00 |
| Other office Expense | \$500.00 |
| Bank Charges & Late Fees | \$500.00 |
| Education & Training | \$700.00 |
| Total Office Expense | \$24,200.00 |

General & Admin Expense:

| | |
|---|-------------------|
| Rent & utilities | \$1,500.00 |
| Licenses, Fees & Permits | \$700.00 |
| Subscriptions | \$500.00 |
| Contributions & donations | \$250.00 |
| Gifs, Awards & promotions | \$300.00 |
| Misc. | \$150.00 |
| Total General & Admin Expense: | \$3,400.00 |

Depreciation Exp: \$9,600.00

Total Expense **\$699,300.00**

Net Ordinary Income **\$0.00**