



	2021 Projection	2022 Budget	2023 Budget	2024 Budget	2025 Budget	
<sup>1</sup> <b>Revenues</b>						
<sup>2</sup> Genesee County Contributions	\$233,513	\$233,513	\$233,513	\$233,513	\$233,513	*
<sup>3</sup> Fees - Project Origination	\$1,237,982	\$411,500	\$422,810	\$434,459	\$446,458	*
<sup>4</sup> Fees - Service	\$83,387	\$85,192	\$87,748	\$90,380	\$93,092	
<sup>5</sup> Bank Interest Income	\$6,954	\$5,500	\$5,665	\$5,835	\$6,010	
<sup>6</sup> Interest Income on Loans	\$3,313	\$2,744	\$2,826	\$2,911	\$2,998	
<sup>7</sup> Rent Income	\$25,791	\$21,071	\$21,703	\$22,354	\$23,025	
<sup>8</sup> CAM Income	\$355	\$360	\$371	\$382	\$394	
<sup>9</sup> Miscellaneous	\$1,908	\$5,000	\$5,150	\$5,305	\$5,464	
<sup>10</sup> Economic Development Grant (GGLDC / GCFC)	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	*
<sup>11</sup> PIF Grant Income	\$122,944	\$143,157	\$178,367	\$192,928	\$221,466	*
<sup>12</sup> CBA	\$448,553	\$448,553	\$448,553	\$448,553	\$448,553	*
<sup>13</sup> BP2 Income	\$11,374	\$27,454	\$39,523	\$59,388	\$66,188	*
<sup>14</sup> Grants	\$15,504,590	\$8,300,000	\$0	\$0	\$0	*
<sup>15</sup> Land Sales	\$2,600,000	\$0	\$0	\$0	\$0	*
<sup>16</sup>						
<sup>17</sup> <b>Total Revenues</b>	\$20,580,664	\$9,984,044	\$1,746,229	\$1,796,008	\$1,847,160	
<sup>20</sup>						
<sup>21</sup> <b>Expenses</b>						
<sup>22</sup> Payroll	\$741,334	\$817,494	\$842,019	\$867,279	\$893,298	
<sup>23</sup> Benefits	\$280,849	\$328,508	\$337,481	\$346,724	\$356,243	*
<sup>24</sup> Insurance	\$26,868	\$29,650	\$30,540	\$31,456	\$32,399	
<sup>25</sup> Utilities	\$9,100	\$10,000	\$9,270	\$9,548	\$9,835	*
<sup>26</sup> Telecom / Internet / Phone	\$6,500	\$9,000	\$9,270	\$9,548	\$9,835	
<sup>27</sup> Rent	\$18,578	\$18,960	\$19,529	\$20,115	\$20,718	
<sup>28</sup> Postage	\$1,500	\$1,500	\$1,545	\$1,591	\$1,639	
<sup>29</sup> Dues & Subscriptions	\$95,000	\$97,000	\$99,910	\$102,907	\$105,995	
<sup>30</sup> Conferences & Meetings	\$23,500	\$34,000	\$35,020	\$36,071	\$37,153	
<sup>31</sup> Professional Services	\$66,750	\$108,500	\$99,395	\$102,377	\$105,448	*
<sup>32</sup> Travel	\$25,000	\$42,000	\$43,260	\$44,558	\$45,895	
<sup>33</sup> Marketing	\$96,750	\$96,000	\$98,880	\$101,846	\$104,902	
<sup>34</sup> Supplies	\$4,000	\$4,000	\$4,120	\$4,244	\$4,371	
<sup>35</sup> Maintenance & Repair	\$12,200	\$39,500	\$40,685	\$41,906	\$43,163	
<sup>36</sup> Site Development	\$4,792,848	\$0	\$0	\$0	\$0	*
<sup>37</sup> Miscellaneous	\$1,380	\$0	\$0	\$0	\$0	*
<sup>38</sup> Furniture & Equipment	\$15,000	\$15,000	\$15,450	\$15,914	\$16,391	
<sup>39</sup> CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	*
<sup>40</sup> Fees	\$26,215	\$0	\$0	\$0	\$0	
<sup>41</sup> Special District Fees	\$4,597	\$2,690	\$2,771	\$2,854	\$2,939	
<sup>42</sup> Interest Expense / Unused Fee	\$158,500	\$153,500	\$143,500	\$133,500	\$123,500	*
<sup>43</sup> Closing Costs / Cost of Sales	\$566,460		\$0	\$0	\$0	
<sup>44</sup> Development Costs STAMP	\$0	\$8,300,000	\$0	\$0	\$0	*
<sup>45</sup> BP2 Expense	\$0	\$0	\$17,170	\$31,344	\$31,344	*
<sup>46</sup> PIF Expense	\$122,944	\$143,157	\$178,367	\$192,928	\$221,466	*
<sup>47</sup> <b>Total Expenses</b>	\$7,098,873	\$10,253,459	\$2,031,181	\$2,099,708	\$2,169,532	
<sup>50</sup>						
<sup>51</sup> <b>Net Loss</b>	\$13,481,791	(\$269,415)	(\$284,952)	(\$303,700)	(\$322,372)	
<sup>52</sup>						
<sup>53</sup> Cash from Prev. Yr Rev. Collected in Current Yr	\$0	\$279,645	\$0	\$0	\$0	
<sup>54</sup> J Rental Land Sale - Cash Carry Over Allocation	\$0	\$139,945	\$0	\$0	\$0	
<sup>55</sup> <b>NET LOSS w/ Cash Adjustments</b>	\$13,481,791	\$150,175	(\$284,952)	(\$303,700)	(\$322,372)	

Notes:

\* 3% increase for most line items 2023-2025, unless shaded.