

**Cayuga Economic Development Agency Inc
Profit & Loss Budget Performance**

December 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4300 - Funding Sources							
County Appropriation	62,500	62,500	0	250,000	250,000	0	250,000
CCIDA Contract	15,228	5,000	10,228	30,228	20,000	10,228	20,000
AIDA Contract	23,386	5,000	18,386	38,386	20,000	18,386	20,000
4340 - ALDC Contract	0	0	0	0	0	0	0
Fees Generated	0	500	(500)	5	2,000	(1,996)	2,000
Other Revenue	0	3,500	(3,500)	1,539	12,790	(11,251)	12,790
Annual Luncheon	0	0	0	3,650	4,000	(350)	4,000
4380 - City SBAP Contract	1,148	2,000	(852)	11,807	8,000	3,807	8,000
Strategic Initiative Funding	0	0	0	0	20,000	(20,000)	20,000
Total 4300 - Funding Sources	102,262	78,500	23,762	335,614	336,790	(1,176)	336,790
Released from Restriction	0	0	0	0	5,000	(5,000)	5,000
Total Income	102,262	78,500	23,762	335,614	341,790	(6,176)	341,790
Gross Profit	102,262	78,500	23,762	335,614	341,790	(6,176)	341,790
Expense							
Administrative Services							
5010 - Shared Administrative Services	15,028	23,459	(8,432)	267,187	303,338	(36,151)	303,338
Total Administrative Services	15,028	23,459	(8,432)	267,187	303,338	(36,151)	303,338
Operation Expenses							
Annual Luncheon Expense	0	0	0	2,966	4,400	(1,434)	4,400
Meals	0	42	(42)	0	500	(500)	500
Program Expense	11,531	0	11,531	11,866	6,000	5,866	6,000
Mileage Reimbursement	54	292	(238)	979	3,500	(2,521)	3,500
Travel and Conferences	0	0	0	3,138	6,500	(3,362)	6,500
Professional Development	350	0	350	2,581	4,000	(1,419)	4,000
5670 - IBA Contingency	0	10,000	(10,000)	0	20,000	(20,000)	20,000
Total Operation Expenses	11,935	10,333	1,602	21,530	44,900	(23,370)	44,900
Administrative Operations							
Computer Support	0	0	0	334	500	(166)	500
Dues & Subscriptions	455	1,990	(1,535)	3,573	4,655	(1,083)	4,655
Insurance	144	158	(15)	1,723	1,900	(177)	1,900
Office Rent	1,479	1,479	0	17,748	17,748	0	17,748
Office Supplies	84	42	43	155	500	(345)	500
Postage & Delivery	0	38	(38)	156	450	(294)	450
Telephone	200	80	120	840	960	(120)	960
Shared Operating Costs							
Shared Telephone	0	636	(636)	6,635	7,632	(997)	7,632
Shared Computer Support	0	44	(44)	455	530	(75)	530
Shared Insurance	192	221	(29)	2,740	2,650	90	2,650
Shared Office Supplies	46	106	(60)	1,218	1,272	(54)	1,272
Total Shared Operating Costs	238	1,007	(769)	11,048	12,084	(1,036)	12,084
Total Administrative Operations	2,599	4,794	(2,194)	35,577	38,797	(3,220)	38,797

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Outside Services							
Accounting	0	0	0	4,200	5,850	(1,650)	5,850
Bookkeeping	137	100	37	1,356	1,200	156	1,200
Legal Fees	0	250	(250)	125	1,000	(875)	1,000
Shared Outside Services							
Shared Bookkeeping	131	135	(4)	2,690	1,623	1,067	1,623
Shared Accounting	0	0	0	1,113	2,434	(1,321)	2,434
Shared Legal	0	0	0	0	177	(177)	177
Total Shared Outside Services	131	135	(4)	3,803	4,234	(431)	4,234
Total Outside Services	268	485	(217)	9,483	12,284	(2,801)	12,284
Marketing and Promotion							
Public Relations	0	56	(56)	291	675	(384)	675
Website Hosting and Development	0	292	(292)	4,948	5,000	(52)	5,000
Marketing Publications	242	333	(92)	4,790	4,000	790	4,000
Shared Marketing Costs	264	49	215	385	590	(205)	590
Total Marketing and Promotion	506	730	(224)	10,415	10,265	150	10,265
7000 · Depreciation	952			952			
70010 · Bank Service Charges	0	0	0	43	70	(27)	70
70020 · Interest Expense	0			201			
Total Expense	31,288	39,802	(8,514)	345,387	409,654	(64,266)	409,654
Net Ordinary Income	70,974	38,698	32,276	(9,773)	(67,864)	58,090	(67,864)
Other Income/Expense							
Other Income							
8100 · Interest Income	99	25	73	728	304	424	304
Total Other Income	99	25	73	728	304	424	304
Net Other Income	99	25	73	728	304	424	304
Net Income	71,072	38,723	32,349	(9,046)	(67,560)	58,514	(67,560)