

**Budget Report for Apple Industrial Development Corporation**

**Run Date: 04/30/2013**

**Fiscal Year Ending 06/30/2014**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$140,388,669	\$166,156,122	\$172,492,410	\$167,409,395	\$171,288,242	\$174,596,849
Other Operating Revenues	\$14,149,098	\$7,955,745	\$8,094,182	\$7,908,609	\$8,135,532	\$8,158,904
<b>Nonoperating Revenues</b>						
Investment earnings	\$67,462	\$72,557	\$74,733	\$76,975	\$79,285	\$81,663
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$154,605,229</b>	<b>\$174,184,424</b>	<b>\$180,661,325</b>	<b>\$175,394,979</b>	<b>\$179,503,059</b>	<b>\$182,837,416</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$34,966,876	\$26,592,839	\$29,569,843	\$25,072,559	\$25,581,270	\$29,586,396
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$72,592,185	\$87,212,030	\$98,155,873	\$94,590,474	\$97,979,455	\$98,620,720
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$755,105	\$1,570,254	\$1,449,276	\$1,012,672	\$1,142,682	\$1,181,337
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$45,356,506	\$61,425,656	\$55,065,083	\$54,180,532	\$54,549,086	\$53,430,348
<b>Total Expenditures</b>	<b>\$153,670,672</b>	<b>\$176,800,779</b>	<b>\$184,240,075</b>	<b>\$174,856,237</b>	<b>\$179,252,493</b>	<b>\$182,818,801</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$934,557</b>	<b>(\$2,616,355)</b>	<b>(\$3,578,750)</b>	<b>\$538,742</b>	<b>\$250,566</b>	<b>\$18,615</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.nycedc.com/about-nycedc/apple-industrial-development-corp/apple-financial-public-documents>

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Additional Comments: