

Ulster County Development Corporation - Operating Fund

Trial Balance

As of May 31, 2014

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ (124.94)
1003	M&T Equipment Reserve	227.55
1004	M&T NOW	185,015.90
1010	MHVFCU Savings	5.00
	Total Cash	185,123.51
1115	Prepaid Expenses	2,776.65
	Total Prepaid Expenses	2,776.65
1100	Accounts Receivable	-
1120	Due From Other Funds	4,504.21
1123	Due from IDA	-
1124	Due from CRC	-
1126	Due from Town of Esopus	1,200.00
	Total Receivables	5,704.21
1200	Equipment - Office & Auto	59,024.75
1200-00	Equipment - Unity Equipment	352,484.66
1201	Accumulated Depreciation - Office	(57,137.37)
1201-00	Accumulated Depreciation - Unity	(352,484.66)
	Total Property and Equipment	1,887.38
	Total Assets	\$ 195,491.75

Liabilities & Fund Equity

Account #	Account Name	Amount
7300	Accounts Payable	\$ -
7315	Due to Ulster County	-
7330	Due to UCDC	-
	Total Liabilities	-
1500	Net Assets	195,491.75
	Total Net Assets	195,491.75
	Total Liabilities & Net Assets	\$ 195,491.75

Revenues

Account #	Account Name	Amount	2014 Year to Date	2014 Budget	2014 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ 1,000.00	\$ 1,500.00	\$ (500.00)
1600-18	Administrative Fees - TOE Loan Funds	-	-	1,200.00	(1,200.00)
1601	Application Fees	-	-	600.00	(600.00)
1650	Fundraising Events	-	-	5,000.00	(5,000.00)
1700	Contributions	-	-	50,000.00	(50,000.00)
1720	UCIDA - Marketing Support	5,000.00	5,000.00	-	5,000.00
1730	Ulster County Subsidy	-	-	150,000.00	(150,000.00)
1780	Interest Income	7.57	31.24	600.00	(568.76)
1784	Copier Reimbursement	804.65	804.65	3,200.00	(2,395.35)
	Total Revenues	\$ 5,812.22	\$ 6,835.89	\$ 212,100.00	\$ (205,264.11)

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1800	Computer Maintenance/Equipment	\$ -	\$ -	\$ 1,450.00	\$ 1,450.00
1820	Insurance	4,009.06	4,009.06	5,500.00	1,490.94
1822	Miscellaneous Contractual Expenses	-	-	50,000.00	50,000.00
1830	Marketing Campaign	7,656.71	7,710.71	155,000.00	147,289.29
1830-15	Marketing - Website	-	2,000.00	300.00	(1,700.00)
1850-00	Occupancy - Rent	-	2,242.00	6,800.00	4,558.00
1860-01	Office - Equipment Lease	645.92	1,450.57	3,200.00	1,749.43
1860-12	Office Marketing Expense - New Business	301.46	301.46	500.00	198.54
1880-01	Professional Fees - Payroll Service	-	21.00	-	(21.00)
1880-03	Professional Fees - Legal	-	3,406.69	300.00	(3,106.69)
1880-04	Professional Fees - Accounting	11,416.18	11,416.18	18,000.00	6,583.82
1890-00	Dues, Fees & Subscriptions	-	10,350.00	12,000.00	1,650.00
	Total Expenses	\$ 24,029.33	\$ 42,907.67	\$ 253,050.00	\$ 210,142.33
	Interest Income Loans (Budgetary Purposes Only)			\$ 20,000.00	
	Net Asset Appropriation (Budgetary Purposes Only)			20,950.00	
	Total Budgetary Items			\$ 40,950.00	
	NET INCOME/(LOSS)	\$ (18,217.11)	\$ (36,071.78)	\$ -	\$ 4,878.22