

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
Proposed Budget for Fiscal 2011

	Proposed Budget 2011	Projected 2010	YTD - Sept. Actual 2010	Actual 2009
REVENUES:				
Interest Income - Loans	\$ 8,500	\$ 9,280	\$ 6,960	\$ 10,376
Interest Income - Cash & Investments	-	-	-	-
Other Income	150	120	90	-
Total Revenues	<u>8,650</u>	<u>9,400</u>	<u>7,050</u>	<u>10,376</u>
EXPENSES:				
ECIDA Management Fee*	\$ 5,000	\$ -	\$ -	\$ -
Provision for Loan Losses	25,000	10,000	-	(5,150)
Professional Services	1,000	260	195	-
Interest Expense	-	1,568	1,568	3,413
General Office Expenses	300	313	235	267
Other Expenses	-	-	-	20
Total Expenses	<u>31,300</u>	<u>12,141</u>	<u>1,998</u>	<u>(1,451)</u>
NET INCOME/(LOSS) BEFORE NON-RECURRING ITEMS:	<u>\$ (22,650)</u>	<u>\$ (2,741)</u>	<u>\$ 5,052</u>	<u>\$ 11,828</u>
NON-RECURRING ITEMS:				
Grant to ECIDA	\$ -	\$ -	\$ -	\$ (4,714,370)
	-	-	-	(4,714,370)
NET INCOME/(LOSS):	<u>\$ (22,650)</u>	<u>\$ (2,741)</u>	<u>\$ 5,052</u>	<u>\$ (4,702,542)</u>

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to the ILDC.

INDUSTRIAL LAND DEVELOPMENT CORPORATION ("ILDC")
Proposed 3-Year Forecast

	Proposed Budget 2011	Forecast 2012	Forecast 2013	Forecast 2014
REVENUES:				
Interest Income - Loans	\$ 8,500	\$ 9,000	\$ 10,000	\$ 10,000
Other Income	150	150	150	150
Total Revenues	<u>8,650</u>	<u>9,150</u>	<u>10,150</u>	<u>10,150</u>
EXPENSES:				
ECIDA Management Fee*	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Provision for Loan Losses	25,000	15,000	15,000	15,000
Professional Services	1,000	1,000	1,000	1,000
General Office Expenses	300	300	300	300
Total Expenses	<u>31,300</u>	<u>21,300</u>	<u>21,300</u>	<u>21,300</u>
NET INCOME/(LOSS):	<u>\$ (22,650)</u>	<u>\$ (12,150)</u>	<u>\$ (11,150)</u>	<u>\$ (11,150)</u>

* Represents an allocation of salary and benefit costs from the ECIDA based on time charged to the ILDC.