

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Proposed Budget for Fiscal 2011

	Proposed Budget 2011	Projected 2010	YTD - Sept. Actual 2010	Actual 2009
REVENUES:				
Interest Income - Loans	\$ 642,000	\$ 623,222	\$ 467,416	\$ 600,143
Interest Income - Cash & Inv.	11,250	3,988	2,991	34,427
Administrative Fees	15,000	13,399	10,049	22,985
Other Income	7,500	7,742	5,807	7,563
Total Revenues	675,750	648,350	486,263	665,118
EXPENSES:				
ECIDA Management Fee*	\$ 225,000	\$ 200,000	\$ 138,750	\$ 181,000
Provision for Loan Losses	300,000	300,000	216,228	406,286
Rent & Facilities Expenses	4,800	13,546	10,159	19,703
Professional Services	58,000	64,623	48,467	106,493
General Office Expenses	1,000	683	513	262
Other Expenses	26,750	927	695	27,882
Total Expenses	615,550	580,779	415,562	741,626
NET INCOME/(LOSS):	\$ 60,200	\$ 67,571	\$ 70,700	\$ (76,509)

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

REGIONAL DEVELOPMENT CORPORATION ("RDC")
Proposed 3 Year Forecast

	Proposed Budget 2011	Forecast 2012	Forecast 2013	Forecast 2014
REVENUES:				
Interest Income - Loans	\$ 642,000	\$ 650,000	\$ 675,000	\$ 700,000
Interest Income - Cash & Inv.	11,250	40,000	80,000	120,000
Administrative Fees	15,000	15,000	15,000	15,000
Other Income	7,500	7,500	7,500	7,500
Total Revenues	675,750	712,500	777,500	842,500
EXPENSES:				
ECIDA Management Fee*	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Provision for Loan Losses	300,000	300,000	300,000	300,000
Rent & Facilities Expenses	4,800	4,800	4,800	4,800
Professional Services	58,000	50,000	51,500	53,000
General Office Expenses	1,000	1,000	1,000	1,000
Other Expenses	26,750	25,000	25,000	25,000
Total Expenses	615,550	605,800	607,300	608,800
NET INCOME/(LOSS):	\$ 60,200	\$ 106,700	\$ 170,200	\$ 233,700

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