

Warren & Washington Industrial Development Agency

2021 budget

INCOME

**BUDGET
2021**

Nonoperating Revenue:

Investment Earnings 5,000.00

Interest Income

Total Investment Earnings \$ 5,000.00

Other Nonoperating Revenue:

Funds from Phase II Logging Sales \$ -

Funds from WWCDC per Grant Agreement \$ -

Miscellaneous Income - Nonoperating \$ -

Lot Sales

Legal Reimbursement 3.4 - Lot Sales \$ 1,000.00

Sale of Land \$51,000.00

Total Lot Sales \$ 52,000.00

Total Nonoperating Revenue: \$ 57,000.00

Operating Revenue:

Charges for Services

Application Fees \$ 4,500.00

Project Fees - Existing -

Project Fees - New \$ 125,000.00

Total Charges for Services \$ 129,500.00

Project - Legal Reimbursement 3.4 \$ 25,000.00

Miscellaneous Other Oper Revenue

Total Operating Revenue \$ 154,500.00

TOTAL INCOME: \$ 211,500.00

EXPENSES

Nonoperating Expenses

Airport Industrial Park:

Miscellaneous

Real Property/Sewer/Water Taxes - Lots \$ 13,766.00

107 Airport Industrial Park - Other	\$	1,200.00
Total Airport Industrial Park Expenses	\$	14,966.00
Total Nonoperating Expenses:	\$	14,966.00

Operating Expenses:

Other Operating Expenses

Miscellaneous		
Land & Subdivision Costs	\$	
Insurance		
Disability Insurance	\$	170.00
Liability Insurance	\$	2,530.00
Public Officials Liability	\$	1,700.00
Employee Dishonesty Bond (3 yrs)		
Workers' Compensation Insurance	\$	300.00
Total:	\$	4,700.00

Lot Sales - Legal Expenses Reimb. 3.4

Contractual Services

Advertising		
AIP - Misc Contractual Services (plowing)	\$	3,000.00
Commissions on Lot Sales	\$	3,060.00
Computer & Website Related	\$	350.00
Dues	\$	1,042.00
Forestry Services	\$	-
Rent	\$	7,200.00
Subscriptions	\$	100.00
Telephone and Internet (Spectrum)	\$	2,086.00
Total Contractual Services	\$	16,838.00

Total Other Operating Expenses: \$ **36,504.00**

Professional Service Contracts:

Accounting	\$	15,000.00
Engineering - Phase II & Wetlands	\$	1,500.00
Engineering - Phase I & General	\$	1,500.00
Legal		
Dev. Projects Reimb. 3.4	\$	50,000.00
General		
Total Legal:	\$	50,000.00

Professional Service Contracts - Other

Total Professional Service Contracts \$ **68,000.00**

Staff Payroll for WWIDA \$ **26,000.00**

Supplies & Materials:

File Storage	
Misc Office Expenses	\$ 500.00
Office Supplies	\$ 1,000.00
Postage	\$ 540.00
6460.5 Supplies and Materials Other	\$ 1,200.00

Total Supplies and Materials	\$ 3,240.00
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Employee Benefits

Medicare - Company Expense	\$ 600.00
FICA - Company Expense	\$ 2,500.00
Unemployment Insurance	\$ 320.00
Employee Benefits Other	\$ 5,500.00

Total Employee Benefits	\$ 8,920.00
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Operating Expenses - Other
Contingency Expenses

Total Operating Expenses	\$ 142,664.00
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66900 Reconciliation Discrepancies	\$ 500.00
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TOTAL EXPENSES:	\$ 158,130.00
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NET INCOME:	\$ 53,370.00
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