NEDCO Obelating punget - Historical Filder 3/30/13	78cc - 1 13ca1 - ca	י רוומכת של שלו
Operating Revenues		
Interest on Notes Receivable	\$232,358.00	Loans: \$216,814 in 2018 and additional projected new loans which are estimated to result in an increase of an additional \$31,393, decreasing loans paid.
Rental Income	\$28,235.85	Melles Griot lease ended 10/31/2018 resulting in loss of rental income. Prior year of \$538,874 from leases with Melles Griot Facility (55 Science Parkway) and rental income from Bulls Head Plaza tenants). Only lease income for current year is for month of October from Bulls Head Plaza (sold 10/31/2018).
Other Revenue	\$3,007,591.66	SBA CDC, REDCO Closing Fees and property sales.
	\$3,268,185.51	
Operating Expenses		
Salary/benefits	\$0.00	REDCO currently does not have any employees.
D&O Insurance	\$6.150.00	
Professional services	\$20,000.00	Freed Maxick Battaglia, CPA's - audit/tax audit and other potential services.
Management fees	\$70,000.00	Current: NBD-\$40,000/Law-\$30,000.
Grant expense	\$345,000.00	REDCO anticipates an estimated \$345,000 grants through its Philip J. Banks program.
Other expense	\$21,203,00	Fed Ex, Board meetings, NADCO dues, Equifax; NYS Charities Bureau fee and 55 Science Parkway
City: loan collection fees	\$15,000.00	1/2 of 1% on all collections processed
ADP fees	\$0.00	No current employees
Travel and Training	\$20,000.00	Training and travel related to further economic development efforts.
		Melles Griot building depreciation ended 2015 and Building sold, Bulls Head Plaza also sold only
Depreciation	\$25,400.00	Smith Street Property exists.
	\$522,753.00	
Operating Income	\$2,745,432.51	
Non-operating revenues/(expenses)	nses)	
Interest income (investments)	15,000	1/10th of 1 % on cash- reduction due to new loans
Interest expense	0	REDCO has no debt
MG repairs	0	REDCO is anticipated to nolonger owning the facility after end of January 2019.
Net	15,000	
Change in net position:	7 760 433	

## Assumptions:

- 1) Closing of anticipated loans during REDCO's fiscal year
  2) REDCO will sell the facility located at 55 Science Parkway prior to end of January 2019
- Nine REDCO meetings
- 4) Prior years revenue from interest income is consistent
- 5) No additional expenses are incurred
- 6) No loans in default during term