

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION -- 2012 BUDGET

	LDC	LDC
INCOME	2011 Budget	2012 Budget
Interest Income - Bank	\$3,000	\$1,200
Interest Income - Loans	\$72,700	\$111,387
Late Fees	\$200	\$200
Loan Application Fees	\$500	\$750
Miscellaneous Income - Other	\$500	\$250
TOTAL INCOME	<u>\$76,900</u>	<u>\$113,787</u>
EXPENSE	2011 Budget	2012 Budget
Insurance - D & O	\$1,800	\$1,750
Professional Services - Audit, Legal	\$10,000	\$7,000
Loan Expenses - Credit Rpts, Software	\$300	\$1,500
Miscellaneous Expense - Other	\$500	\$250
TOTAL EXPENSE	<u>\$12,600</u>	<u>\$10,500</u>
NET INCOME / EXPENSE	\$64,300	\$103,287