

PROJECTED ESTIMATED 2016 BUDGET

Money Market Account as of 1/1/2015	BALANCE:	\$153,205.43
Checking Account as of 1/1/2015	BALANCE:	<u>\$ 40,835.24</u>
TOTAL ON HAND 1/1/2015:		<u>\$194,040.67</u>

ANTICIPATED REVENUE

Annual Operating Expense		\$125,000.00
Interest Income		<u>\$ 100.00</u>
TOTAL ASSETS:		<u>\$319,140.67</u>

ANTICIPATED EXPENSES

Salary/Wages (Independent Member)		\$ 200.00
Attorney Fees:		
John Ottaviano		\$ 2,000.00
Accounting Services		\$ 5,400.00 (a)
Audit Services		\$11,462.50 (a)
Liability Insurance		\$10,000.00
BLX Group, LLC (Annual Fee)		\$17,500.00
Fitch Ratings (Annual Surveillance)		\$10,000.00
Bank of New York Mellon (Annual Fee)		\$ 5,000.00
Bank of New York Mellon (Annual Fee – NC)		\$ 5,000.00
Verizon (internet access)		\$ 503.58 (a)
Miscellaneous Expenses		\$ 1,000.00
Wilmington Trust (admin. Fees)		\$ 4,000.00
Niagara County (Per Agreement)		<u>\$60,000.00</u>
Total Anticipated Expenses:		<u>\$132,066.08</u>

Anticipated Balance 12/31/2015 **\$186,074.59**

*Actual costs