

GLDC
Four (4) Year Operating Budget

<u>Category</u>	<u>Estimated Annual Costs</u> 2014	<u>Estimated Annual Costs</u> 2015	<u>Estimated Annual Costs</u> 2016	<u>Estimated Annual Costs</u> 2017
<u>Legal</u>				
Nolan & Heller, LLP	\$6,000	\$6,250	\$6,500	\$6,750
<u>Administration</u>				
Shelter Planning	\$2,500	\$2,750	\$3,000	\$3,250
<u>Accounting and Finance</u>				
Calculated Solutions-bkpg	\$500	\$1,500	\$1,750	\$2,000
Bryans & Gramuglia, CPA	\$5,000	\$5,000	\$5,000	\$5,000
<u>Insurance</u>				
Marshall and Stirling;				
CGL	\$1,165	\$1,165	\$1,165	\$1,165
D & O	\$1,753	\$1,753	\$1,753	\$1,753
<u>Fees and Expenses:</u>				
Bank fees	\$25	\$25	\$25	\$25
Printing	\$500	\$500	\$500	\$500
Postage	\$200	\$200	\$200	\$200
Expense Reimbursements	\$200	\$200	\$200	\$200
Total Expenses	\$17,843	\$19,343	\$20,093	\$20,843

Fund Income \$ 10,000.00 \$ 16,500.00 \$ 18,000 \$ 18,500

Profit/(Loss) \$ (7,843.00) \$ (2,843.00) \$ (2,093.00) \$ (2,343.00)

Fund Balance EOY \$ 542,337.44 \$ 539,494.44 \$ 537,401.44 \$ 535,058.44

**GLDC
Four (4) Year Operating Budget**

	2014	2015	2016	2017	2018	
Total Expenses	\$17,843	\$19,343	\$20,093	\$20,843		
Amount to Loan to Recoup Budget						
3 Month	\$ 477,085.56	\$ 517,192.51	\$ 537,245.99	\$ 557,299.47	103.7%	
6 Month	\$ 465,874.67	\$ 505,039.16	\$ 524,621.41	\$ 544,203.66	101.3%	
1 Year	\$ 438,402.95	\$ 475,257.99	\$ 493,685.50	\$ 512,113.02	95.3%	
Income With 80% Loaned						
At 3 Month	\$ 440,144.35	\$ (1,381.60)	\$ 433,869.95	\$ (3,116.26)	\$ 429,921.15	\$ (4,763.95)
At 6 Month	\$ 440,144.35	\$ (985.47)	\$ 433,869.95	\$ (2,725.78)	\$ 429,921.15	\$ (4,377.02)
At 1 Year	\$ 440,144.35	\$ 70.88	\$ 433,869.95	\$ (1,684.49)	\$ 429,921.15	\$ (3,345.21)
Income With 60% Loaned						
At 3 Month	\$ 330,108.26	\$ (5,496.95)	\$ 325,402.46	\$ (7,172.95)	\$ 322,440.86	\$ (8,783.71)
At 6 Month	\$ 330,108.26	\$ (5,199.85)	\$ 325,402.46	\$ (6,880.09)	\$ 322,440.86	\$ (8,493.51)
At 1 Year	\$ 330,108.26	\$ (4,407.59)	\$ 325,402.46	\$ (6,099.12)	\$ 322,440.86	\$ (7,719.66)
Fund Balance GLDC BOY Budget	\$ 550,180.44	\$ 542,337.44	\$ 539,494.44	\$ 537,401.44	\$ 535,058.44	
Fund Balance GLDC BOY 80% 3 Month		\$ 540,955.84	\$ 536,378.18	\$ 533,450.11		
Fund Balance GLDC BOY 80% 6 Month		\$ 541,351.97	\$ 536,768.66	\$ 533,838.55		
Fund Balance GLDC BOY 80% 1 Year		\$ 542,408.32	\$ 537,809.95	\$ 534,874.38		

LIBOR	Margin	% Rate
3 Month	0.24%	3.74%
6 Month	0.33%	3.83%
1 Year	0.57%	4.07%