

BCAHDC - GENERAL FUND
PROPOSED OPERATING BUDGET
October 1, 2020 to September 30, 2021

	2021 Proposed Budget	2020 Approved Budget	2020 Estimated to FYE	2019 Audited Actuals	Variance 2020 Est. vs. 2021 Budget	Notes
REVENUE						
Investment Income	1,500	1,500	10,500	807	-85.7%	<i>Interest / LP Gains / 2020 incl Loan to HACB donations</i>
Misc. Income	100	100	0	31	0.0%	
Partnership Fees*	38,668	38,435	63,523	92,380	-39.1%	<i>2019 & 2020: rec'd additional 1200 Park Ave partnership fees from excess cash flow</i>
TOTAL REVENUE	40,268	40,035	74,023	93,218	-45.6%	
EXPENSES						
Audit & Accounting Fees	3,255	3,100	3,100	3,070	5.0%	<i>Budgeted to HACB contract maximum</i>
Corporate Services	18,500	18,500	18,500	16,193	0.0%	
Consulting Fees	40,000	5,000	16,500	0	142.4%	<i>LP refinancing</i>
Legal Expenses	30,000	5,000	1,500	1,530	1900.0%	<i>LP refinancing</i>
Misc. Admin. Expenses	1,000	1,000	0	236	0.0%	<i>Misc.</i>
Outside Management Fees**	40,700	40,700	40,700	40,700	0.0%	
Partnership Losses	100	500	100	75	0.0%	<i>Estimated LP losses</i>
Taxes and Fees	80	80	80	105	0.0%	<i>CA filing fees</i>
TOTAL EXPENSES	133,635	73,880	80,480	61,909	66.0%	
NET INCOME	-93,367	-33,845	-6,457	31,309	1346.0%	
LP Distributions	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>17,840</u>		<i>WalkerCommons/1200 Park Ave LP</i>
Net Cash Flow	<u>-73,367</u>	<u>-13,845</u>	<u>13,543</u>	<u>49,149</u>		<i>Cash on Hand > \$1 mill</i>

* Partnership Fees:

1200 Park Ave LP \$7,968; Walker Commons \$7,500; Gridley Springs I \$3,200; Harvest Pk \$20,000

1200 Park Avenue fees from excess cash flow vary from year to year

** Outside Management Fees:

1200 Park Ave LP \$10,000; Walker Commons \$7,500; Gridley Springs I \$3,200; Harvest Pk \$20,000