

Hudson Yards Development Corporation

FED ID#14-1941768

FY 2014 BUDGET REPORT

	Proposed 2014	FY 2013 through 3/31/13 (estimate)	Current FY13 Budget	FY2012 Actual Audited
Revenue				
HYIC Grants	2,122,200	1,350,764	2,730,487	3,026,642
Interest & miscellaneous income earned	800	755	-	16,404
National Endowment for Arts Grant	-	-	-	100,000
Total - Revenue	2,123,000	1,351,520	2,730,487	3,143,046
Expenses				
OPERATING EXPENSES				
Gross Salary	975,000	922,390	1,201,081	1,216,041
Employer Taxes and Fringe Benefits	360,000	179,963	407,558	353,229
Total Salaries and Benefits	1,335,000	1,102,353	1,608,639	1,569,270
Rent / All Utilities	310,000	228,517	334,922	285,483
Operating/Admin Consultants	1,000	29,153	39,545	42,065
Audit/Insurance	27,000	-	22,483	19,000
Other Expenses & Misc.	50,000	35,880	74,898	62,713
Total HYDC Operating Expenses	1,723,000	1,395,903	2,080,487	1,978,531
PROJECT EXPENSES				
Actual and Proposed consultants	50,000	-	150,000	57,106
Carter Ledyard Milburn LLP	350,000	314,291	500,000	559,545
Culture Shed	-	-	-	100,000
Total Project Expenses	400,000	314,291	650,000	716,651

Hudson Yards Development Corporation

FED ID#14-1941768

FY 2014 - Five Year Budget Plan (PAAA)

	(Proposed) FY14	FY15	FY16	FY17	FY18
Salaries (including interns)	975,000	243,750	-	-	-
Benefits	360,000	90,000	-	-	-
Professional Service Contracts	401,000	100,250	-	-	-
Supplies and Materials	1,984	496	-	-	-
Other Operating Expenses	385,016	96,254	-	-	-
Total Budget	2,123,000	530,750	-	-	-

Revenue-HYIC grant from HYDC Account	1,772,200	443,050	-	-	-
Revenue-HYIC grant from Public Amenities Account	350,000	87,500	-	-	-
Interest Earnings	800	200	-	-	-
Total Revenue	2,123,000	530,750	-	-	-