

**Local Development Corporation of Long Beach
Budget Report for Local Development Corporation of Long Beach**

Fiscal Year Ending:

12/31/2015

Revenues & Financial Sources:

Corporate Donations/Grants	\$ 50,000.00	corporate donation Citi Bank
Total Revenue & Financial Sources:	\$ 50,000.00	

Expenditures:

Professional Services/Marketing Contracts	\$ 50,000.00
Legal Fees	\$ 10,000.00
Accounting Fees	\$ 9,000.00
Total Expenditures:	\$ 69,000.00
Excess (deficiency) of revenue over expenditures	<u>\$ (19,000.00)</u>

Comments: Limited activity is expected in FY 2015 as the Local Development Corporation of Long Beach is currently exploring projects & opportunities.