

# RIVERFRONT DEVELOPMENT CORPORATION

## BOARD APPROVED BUDGET FY2010

	FY2009 BUDGET	FY2010 APPROVED BUDGET
<b>REVENUE</b>		
Admissions Revenue	285,000	262,000
Concerts Revenue/Concessions	175,000	165,000
Parking Revenue	431,000	411,000
Retail Sales Revenue	123,700	83,550
Parks / Facilities Rentals	104,800	103,800
Real Estate Leases	155,640	157,350
Other Leases (Terrace, Marina, Queen)	89,592	91,092
Reimbursed Expenses	132,000	128,000
Other (Interest, Misc Income)	116,102	40,927
<b>Total REVENUE</b>	<b>1,612,834</b>	<b>1,442,719</b>
<b>EXPENSES</b>		
Cost of Goods Sold		
Cost of Goods Sold - Shops	44,675	24,400
Event Expense	18,500	18,500
<b>Total Cost of Goods Sold</b>	<b>63,175</b>	<b>42,900</b>
Employee Compensation		
Employee Wages	1,956,699	1,944,810
Taxes and Other Benefits	432,550	438,321
<b>Total Employee Compensation</b>	<b>2,389,249</b>	<b>2,383,131</b>
Other Operational Expenses		
Rent / Utilities	587,065	583,300
Material / Supplies / Uniforms / Fuel	294,936	290,406
Equipment Repair	120,000	120,000
Major Equipment Purchases	37,000	-
Telephone / Communications	47,700	42,000
Travel	16,200	15,000
Insurance	128,384	131,704
Maintenance Agreements	150,194	154,293
Advertising / Marketing / Printing	160,000	181,000
Legal Fees / Accounting	44,080	44,795
Outside Services	78,000	78,000
Landscaping Services	104,000	104,000
Other Expenses	6,500	6,500
<b>Total Operational Expenses</b>	<b>1,774,059</b>	<b>1,750,999</b>
<b>Total EXPENSES</b>	<b>4,226,483</b>	<b>4,177,029</b>
<b>SURPLUS (DEFICIT) FROM OPERATIONS</b>	<b>(2,613,649)</b>	<b>(2,734,311)</b>
City of Memphis Contract	2,387,865	2,507,258
Challenge Grant	115,000	115,000
<b>NET SURPLUS (DECREASE) FROM OPERATIONS</b>	<b>(110,784)</b>	<b>(112,053)</b>
Private Donations	115,000	115,000
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>4,216</b>	<b>2,947</b>