

Ulster Tobacco Asset Securitization Corporation (UTASC)  
 Budget & Financial Plan  
 For Fiscal Year End Date 12/31/12

	Actual 2010	Estimated 2011	Adopted 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b>Revenue &amp; Financial Sources</b>						
Operating Revenues						
Charges for Services	\$ 2,424,288	\$ 2,400,000	\$ 2,450,000	\$ 2,475,000	\$ 2,500,000	\$ 2,525,000
Nonoperating Revenues						
Investment Earnings	152,143	135,000	138,000	140,000	142,000	145,000
Other Nonoperating Revenues	-	-	-	-	-	-
Total Revenues & Financing Sources	<u>\$ 2,576,431</u>	<u>\$ 2,535,000</u>	<u>\$ 2,588,000</u>	<u>\$ 2,615,000</u>	<u>\$ 2,642,000</u>	<u>\$ 2,670,000</u>
<b>Expenditures</b>						
Operating Expenditures						
Professional Services Contracts	\$ 35,066	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000
Nonoperating Expenditures						
Payment of Principal on Bonds	522,296	665,000	745,000	805,000	885,000	965,000
Interest and Other Financing Charges	2,012,066	1,979,274	1,933,174	1,882,474	1,827,186	1,766,649
Total Expenditures	<u>\$ 2,569,428</u>	<u>\$ 2,680,274</u>	<u>\$ 2,714,174</u>	<u>\$ 2,723,474</u>	<u>\$ 2,748,186</u>	<u>\$ 2,767,649</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 7,003</u>	<u>\$ (145,274)</u>	<u>\$ (126,174)</u>	<u>\$ (108,474)</u>	<u>\$ (106,186)</u>	<u>\$ (97,649)</u>