

FY2025

IRP Proposed Budget

Intermediary:

Eden Economic Development Corporation

Loan Fund#

02

Income		Prior Yr Actual	Proposed Year
	Interest from Sub-recipient Loans	1,446.48	3,043.00
	Loan Principal from Sub-recipient Loans	3,712.70	21,126.00
	Interest from Deposits	139.80	141.00
	Application Fees	-	-
	Commitment Fees	1,140.00	-
	Late Fee	-	-
	Other	-	-
Total Income		6,438.98	24,310.00
Expenses	Employee Salaries	-	-
	Employee Fringe Benefits	-	-
	IRP Related Travel	-	-
	Loan Processsing/Closing Costs	-	-
	Interest	1,566.94	1,566.94
	Professional Services	50.00	-
	Marketing	-	-
	Staff Training	-	-
	Space (Rent)	-	-
	Audit/Accounting	3,333.22	1,700.00
	Indirect Cost (Overhead)	-	-
	Other: Treasures Bond Premium	180.00	180.00
	Other	-	-
Total Expenses		5,130.16	3,446.94

Fund Sustainability

Total Proposed Fund Income	\$	24,310.00
(-) Total Proposed Fund Expenses	\$	3,446.94
Insert Annual Principal Payment on IRP Loan	\$	13,793.06
Proposed Net Fund Income (after principal payment)	\$	7,070.00

PLEASE NOTE: If Net Fund Income (after principal payment) is NEGATIVE, please consult with Rural Development before

Submitted by:

Laura Bowden

Date:

4/30/2025

Name:

Title: *EERC Coordinator*

Approval:

Loan Specialist

USDA-Rural Development

Date: