

**Ulster County Development Corporation - Operating Fund**

**Trial Balance**

As of June 30, 2014

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ (124.90)
1003	M&T Equipment Reserve	227.55
1004	M&T NOW	184,263.77
1010	MHVFCU Savings	2.00
	<b>Total Cash</b>	<b>184,368.42</b>
1115	Prepaid Expenses	2,776.65
	<b>Total Prepaid Expenses</b>	<b>2,776.65</b>
1100	Accounts Receivable	-
1120	Due From Other Funds	4,504.21
1123	Due from IDA	-
1124	Due from CRC	-
1126	Due from Town of Esopus	1,200.00
	<b>Total Receivables</b>	<b>5,704.21</b>
1200	Equipment - Office & Auto	59,024.75
1200-00	Equipment - Unity Equipment	352,484.66
1201	Accumulated Depreciation - Office	(57,137.37)
1201-00	Accumulated Depreciation - Unity	(352,484.66)
	<b>Total Property and Equipment</b>	<b>1,887.38</b>
	<b>Total Assets</b>	<b>\$ 194,736.66</b>

Liabilities & Fund Equity

Account #	Account Name	Amount
7300	Accounts Payable	\$ -
7315	Due to Ulster County	-
7330	Due to UCDC	-
	<b>Total Liabilities</b>	<b>-</b>
1500	Net Assets	194,736.66
	<b>Total Net Assets</b>	<b>194,736.66</b>
	<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 194,736.66</b>

Revenues

Account #	Account Name	Amount	2014 Year to Date	2014 Budget	2014 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ 1,000.00	\$ 1,500.00	\$ (500.00)
1600-18	Administrative Fees - TOE Loan Funds	-	-	1,200.00	(1,200.00)
1601	Application Fees	-	-	600.00	(600.00)
1650	Fundraising Events	-	-	5,000.00	(5,000.00)
1700	Contributions	-	-	50,000.00	(50,000.00)
1720	UCIDA - Marketing Support	-	5,000.00	-	5,000.00
1730	Ulster County Subsidy	-	-	150,000.00	(150,000.00)
1780	Interest Income	6.87	38.11	600.00	(561.89)
1784	Copier Reimbursement	-	804.65	3,200.00	(2,395.35)
	<b>Total Revenues</b>	<b>\$ 6.87</b>	<b>\$ 6,842.76</b>	<b>\$ 212,100.00</b>	<b>\$ (205,257.24)</b>

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1800	Computer Maintenance/Equipment	\$ -	\$ -	\$ 1,450.00	\$ 1,450.00
1810	Bank Fees	3.00	3.00	-	(3.00)
1820	Insurance	-	4,009.06	5,500.00	1,490.94
1822	Miscellaneous Contractual Expenses	-	-	50,000.00	50,000.00
1830	Marketing Campaign	27.00	7,737.71	155,000.00	147,262.29
1830-15	Marketing - Website	-	2,000.00	300.00	(1,700.00)
1850-00	Occupancy - Rent	-	2,242.00	6,800.00	4,558.00
1860-01	Office - Equipment Lease	256.96	1,707.53	3,200.00	1,492.47
1860-12	Office Marketing Expense - New Business	-	301.46	500.00	198.54
1880-01	Professional Fees - Payroll Service	-	21.00	-	(21.00)
1880-03	Professional Fees - Legal	475.00	3,881.69	300.00	(3,581.69)
1880-04	Professional Fees - Accounting	-	11,416.18	18,000.00	6,583.82
1890-00	Dues, Fees & Subscriptions	-	10,350.00	12,000.00	1,650.00
	<b>Total Expenses</b>	<b>\$ 761.96</b>	<b>\$ 43,669.63</b>	<b>\$ 253,050.00</b>	<b>\$ 209,380.37</b>
	Interest Income Loans (Budgetary Purposes Only)			\$ 20,000.00	
	Net Asset Appropriation (Budgetary Purposes Only)			20,950.00	
	<b>Total Budgetary Items</b>			<b>\$ 40,950.00</b>	
	<b>NET INCOME/(LOSS)</b>	<b>\$ (755.09)</b>	<b>\$ (36,826.87)</b>	<b>\$ -</b>	<b>\$ 4,123.13</b>