

Ulster County Economic Development Alliance - Operating Fund

**Trial Balance
As of April 30, 2022**

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 107,062.78
1003	M&T Equipment Reserve	-
1004	M&T NOW	431,428.81
	Total Cash	538,491.59
1115	Prepaid Expenses	-
	Total Prepaid Expenses	-
1100	Accounts Receivable	-
1100-01	Accounts Receivable - TechCity	62,558.60
1120	Due From Other Funds	24,611.26
1121	Due from Ulster County	28,500.00
1121-01	Due from Ulster County - 2040	75,000.00
1122	Due from IPark87	-
	Total Receivables	190,669.86
1200	Equipment - Office & Auto	59,024.75
1200-00	Equipment - Unity Equipment	352,484.66
1200-01	IBM Property	5,000,000.00
1201	Accumulated Depreciation - Office	(59,024.75)
1201-00	Accumulated Depreciation - Unity	(352,484.66)
	Total Property and Equipment	5,000,000.00
1280	Contract Advance	-
	Total Contract Advance	-
	Total Assets	\$ 5,729,161.45

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ 472.25
1300-01	Accounts Payable - 2040 Plan	\$ 75,000.00
1300-03	Accounts Payable - East	\$ 116,557.74
1300-04	Accounts Payable - TechCity	\$ 62,558.60
1355	CARES Grant	\$ 151,737.87
1360	Due to Ulster County - IBM	5,000,000.00
1380	Deferred Revenue	-
	Total Liabilities	5,406,326.46
1500	Net Assets	322,834.99
	Total Net Assets	322,834.99
	Total Liabilities & Net Assets	\$ 5,729,161.45

Revenues

Account #	Account Name	Month Ending April 2022 Actual	2022 Year to Date Actual	2022 Budget	2022 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	11,000.00	\$ (11,000.00)
1601	Application Fees	-	-	400.00	(400.00)
1610	Rental Income	1,133.00	22,969.00	-	22,969.00
1654	Educational Events	-	-	3,000.00	(3,000.00)
1701	Contributions - Solarize Ulster	-	400.00	-	400.00
1780	Interest Income	4.00	13.69	100.00	(86.31)
1783	Miscellaneous Income	50,000.00	50,000.00	1,500.00	48,500.00
	Total Revenues	\$ 51,137.00	\$ 73,382.69	\$ 16,000.00	\$ 57,382.69

Expenses

Account #	Account Name	Month Ending April 2022 Actual	2022 Year to Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	-	-	5,000.00	5,000.00
1822	Miscellaneous Contractual Expenses	-	-	-	-
1830	Marketing Campaign	-	-	-	-
1830-01	Marketing - Business Development	-	-	3,000.00	3,000.00
1830-32	Marketing - Build Ulster	-	-	-	-
1860	Office Expense	27.00	108.00	500.00	392.00
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	-	-	13,500.00	13,500.00
1890-00	Dues, Fees & Subscriptions	-	-	-	-
2003	Contractual Expenses	-	-	-	-
2005	Ellenville Million	-	-	-	-
3000	Transfer to Ulster County	-	-	-	-
	Total Expenses	\$ 27.00	\$ 108.00	\$ 27,000.00	\$ 26,892.00
	NET INCOME/(LOSS)	\$ 51,110.00	\$ 73,274.69	\$ (11,000.00)	\$ 84,274.69

Ulster County Economic Development Alliance - Loan Status - As of 4/30/22

Name	Loan #	Cash Balances as of 4/30/22	Loan Origination Amounts	Loan Origination Date	Final Payment Date	Monthly Payment Including Interest	Principal Balance @ 12/31/21 & New	YTD Principal Through April 2022	Total Principal Received To Date	Principal Balance as of 4/30/22	Interest Past Due	Late Fees Past Due	Status
<u>Ulster County Loan Funds Administered by UCEDA</u>													
<u>CDBG</u>		#4179											
Arrowood Farms, LLC	1120		100,000.00	01/01/21	12/01/24	2,269.11	100,000.00	9,642.78	9,642.78	90,357.22	0.00	0.00	Prepad for May.
Bread Alone - Refinance	518		250,565.58	06/01/18	05/01/28	2,536.85	177,883.39	9,784.55	82,466.74	168,098.84	1,114.07	257.28	Late as of 4/21. March and April. Payment made 5.6 for March, April, and May
Costas & Tate Insurance	319		15,000.00	05/01/19	04/01/24	276.25	7,121.48	1,015.11	8,893.63	6,106.37	0.00	0.00	Current through 4/21
The Farm Bridge	717		150,000.00	09/01/17	11/01/24	2,050.32	89,058.71	68,761.19	129,702.48	20,297.52	0.00	0.00	Board voted 5.10.22 to forgive
Fruition Chocolate	418		100,000.00	07/01/18	09/01/25	1,366.88	55,830.63	5,930.70	50,100.07	49,899.93	0.00	0.00	Current through 4/21
GAMEX, LLC	1013		100,000.00	04/24/14	03/24/24	965.61	20,352.26	3,624.21	83,271.95	16,728.05	0.00	0.00	Current through 4/21
Mad Batters	119		35,000.00	03/01/19	02/01/26	478.41	23,213.16	1,213.56	13,000.40	21,999.60	73.33	47.84	Late as of 4/21. March and April late fees
Pika's Farm Table	1118		100,000.00	11/02/18	02/01/26	1,366.88	62,856.14	4,652.64	41,796.50	58,203.50	0.00	0.00	Current through 4/21
		768,886.20	850,565.58			11,310.31	536,315.77	104,624.74	418,874.55	431,691.03	1,187.40	305.12	
<u>UCRLF</u>		#8641											
		26,210.40	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Section 108</u>		#4699											
		41,293.17	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Telecommunications</u>		#8485											
		199,168.91	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		1,035,558.68	850,565.58				536,315.77	104,624.74	418,874.55	431,691.03	1,187.40	305.12	

Ulster County Development Corp.
Income Statement
For the Four Months Ending April 30, 2022

	Current Month		Year to Date	
Revenues				
Rental Income	\$ 1,133.00	99.65	\$ 22,969.00	31.30
Contributions - Solarize Ulste	0.00	0.00	400.00	0.55
Interest Income	4.00	0.35	13.69	0.02
Misc. Income	0.00	0.00	50,000.00	68.14
	<u>1,137.00</u>	<u>100.00</u>	<u>73,382.69</u>	<u>100.00</u>
Total Revenues				
Cost of Sales				
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Cost of Sales				
Gross Profit	<u>1,137.00</u>	<u>100.00</u>	<u>73,382.69</u>	<u>100.00</u>
Expenses				
Marketing-Build Ulster Break.	0.00	0.00	(837.00)	(1.14)
Office Expense	27.00	2.37	108.00	0.15
	<u>27.00</u>	<u>2.37</u>	<u>(729.00)</u>	<u>(0.99)</u>
Total Expenses				
Net Income	\$ <u>1,110.00</u>	97.63	\$ <u>74,111.69</u>	100.99

Ulster County Development Corp.
General Ledger Trial Balance
As of Apr 30, 2022

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
1002	M&T Checking 61501 7271	107,062.78	
1004	M&T NOW 983554 6905	431,428.81	
1100-01	Accounts Receivable - TechCity	62,558.60	
1120	Due From Other Funds	24,611.26	
1121	Due from Ulster County	28,500.00	
1121-01	Due from Ulster County - 2040	75,000.00	
1200	Equipment Fund - Office & Auto	59,024.75	
1200-00	Equipmnt Fund- Unity EIP Equip	352,484.66	
1200-01	IBM Property	5,000,000.00	
1201	Accum Deprec - Office Equip		59,024.75
1201-00	Accum Deprec - Unity EIP Equip		352,484.66
1300	Accounts Payable		472.25
1300-01	Accounts Payable - 2040 Plan		75,000.00
1300-03	Accounts Payable - EAST: Ipark		116,557.74
1300-04	Accounts Payable - TechCity		62,558.60
1355	CARES Grant		151,737.87
1360	Due To Ulster County - IBM		5,000,000.00
1500	Fund Balance		249,560.30
1610	Rental Income		22,969.00
1701	Contributions - Solarize Ulste		400.00
1780	Interest Income		13.69
1783	Misc. Income		50,000.00
1860	Office Expense	108.00	
	Total:	<u>6,140,778.86</u>	<u>6,140,778.86</u>

Ulster County Revolving Loan Fund
General Ledger Trial Balance
As of Apr 30, 2022

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
5004	UCRLF - Savings8641	26,210.40	
5500	Fund Balance		26,209.53
5780	Interest Income		0.87
	Total:	26,210.40	26,210.40

UC Telecommunications Fund
General Ledger Trial Balance
As of Apr 30, 2022

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
7001	Cash Savings8485	199,168.91	
7200	Fund Balance		5,679.17
7201	Restricted Funds		193,483.19
7780	Interest Income - Savings		6.55
	Total:	199,168.91	199,168.91

Ulster Loan Fund-Sec 108 2.5M
General Ledger Trial Balance
As of Apr 30, 2022

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
8001	Cash-Savings 1500420342	41,293.17	
8500	Fund Balance		41,291.82
8780	Interest Income - Savings		1.35
	Total:	41,293.17	41,293.17

Ulster Loan Fund - CDBG
General Ledger Trial Balance
As of Apr 30, 2022

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
7001	Savings CDBG 150042031	771,137.31	
7100-02	Arrowwood Farms	90,357.22	
7100-03	Bread Alone - Refinance	168,098.84	
7100-04	Costas & Tate Insurance	6,106.37	
7100-05	The Farm Bridge	20,297.52	
7100-06	Fruition Chocolate	49,899.93	
7100-07	GAMEX, LLC	16,728.05	
7100-08	Mad Batters	21,999.60	
7100-10	Pika's Farm Table	58,203.50	
7102	Accounts Receivable - Int /	1,492.52	
7105	Allowance for Doubtful Acc		29,807.80
7150	Due to Other Funds		24,611.26
7200	Fund Balance		1,143,034.16
7780	Interest Income - Savings		102.00
7871	Interest Income - Loans		6,323.88
7873	Late Fees Collected		441.76
	Total:	<u>1,204,320.86</u>	<u>1,204,320.86</u>

Ulster County Development Corp.
Balance Sheet
April 30, 2022

ASSETS

Current Assets		
M&T Checking 61501 7271	\$	107,062.78
M&T NOW 983554 6905		431,428.81
Accounts Receivable - TechCity		62,558.60
Due From Other Funds		24,611.26
Due from Ulster County		28,500.00
Due from Ulster County - 2040		75,000.00
		729,161.45
Total Current Assets		
Property and Equipment		
Equipment Fund - Office & Auto		59,024.75
Equipmnt Fund- Unity EIP Equip		352,484.66
IBM Property		5,000,000.00
Accum Deprec - Office Equip		(59,024.75)
Accum Deprec - Unity EIP Equip		(352,484.66)
		5,000,000.00
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	5,729,161.45

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	472.25
Accounts Payable - 2040 Plan		75,000.00
Accounts Payable - EAST: Ipark		116,557.74
Accounts Payable - TechCity		62,558.60
CARES Grant		151,737.87
Due To Ulster County - IBM		5,000,000.00
		5,406,326.46
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
		5,406,326.46
Capital		
Fund Balance		249,560.30
Excess Revenue over Expenses		73,274.69
		322,834.99
Total Capital		
		322,834.99
Total Liabilities & Capital		
	\$	5,729,161.45