

**Ulster County Economic Development Alliance - Operating Fund**

**Trial Balance  
As of February 28, 2022**

**Assets**

| Account # | Account Name                        | Amount                 |
|-----------|-------------------------------------|------------------------|
| 1002      | M&T Checking                        | \$ 0.01                |
| 1003      | M&T Equipment Reserve               | -                      |
| 1004      | M&T NOW                             | 466,037.35             |
|           | <b>Total Cash</b>                   | <b>466,037.36</b>      |
| 1115      | Prepaid Expenses                    | -                      |
|           | <b>Total Prepaid Expenses</b>       | <b>-</b>               |
| 1100      | Accounts Receivable                 | 8,568.00               |
| 1100-01   | Accounts Receivable - TechCity      | 62,558.60              |
| 1112      | Allowance for Doubtful Accounts     | (21,297.52)            |
| 1120      | Due From Other Funds                | 25,344.26              |
| 1121      | Due from Ulster County              | 28,500.00              |
| 1122      | Due from IPark87                    | (227,233.60)           |
|           | <b>Total Receivables</b>            | <b>(123,560.26)</b>    |
| 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)           |
|           | <b>Total Property and Equipment</b> | <b>5,000,000.00</b>    |
| 1280      | Contract Advance                    | -                      |
|           | <b>Total Contract Advance</b>       | <b>-</b>               |
|           | <b>Total Assets</b>                 | <b>\$ 5,342,477.10</b> |

**Liabilities & Fund Equity**

| Account # | Account Name                              | Amount                 |
|-----------|-------------------------------------------|------------------------|
| 1300      | Accounts Payable                          | \$ 35,875.25           |
| 1300-01   | Accounts Payable - TechCity               | \$ 62,558.60           |
| 1301      | Prepaid rent                              | \$ -                   |
| 1360      | Due to Ulster County                      | 5,000,000.00           |
| 1380      | Deferred Revenue                          | -                      |
|           | <b>Total Liabilities</b>                  | <b>5,098,433.85</b>    |
| 1500      | Net Assets                                | 244,043.25             |
|           | <b>Total Net Assets</b>                   | <b>244,043.25</b>      |
|           | <b>Total Liabilities &amp; Net Assets</b> | <b>\$ 5,342,477.10</b> |

**Revenues**

| Account # | Account Name                     | Month Ending<br>February 2022 Actual | 2022 Year to<br>Date Actual | 2022<br>Budget      | 2022<br>Budget vs. Actual |
|-----------|----------------------------------|--------------------------------------|-----------------------------|---------------------|---------------------------|
| 1600      | Administrative Fees - Loan Funds | \$ -                                 | \$ -                        | \$ 11,000.00        | \$ (11,000.00)            |
| 1601      | Application Fees                 | -                                    | -                           | 400.00              | (400.00)                  |
| 1610      | Rental Income                    | 7,201.00                             | 14,402.00                   | -                   | 14,402.00                 |
| 1654      | Educational Events               | -                                    | -                           | 3,000.00            | (3,000.00)                |
| 1701      | Contributions - Solarize Ulster  | 400.00                               | 400.00                      | -                   | 400.00                    |
| 1730      | Ulster County Subsidy            | -                                    | -                           | -                   | -                         |
| 1745      | U.C. - Ellenville Million        | -                                    | -                           | -                   | -                         |
| 1780      | Interest Income                  | 3.45                                 | 5.47                        | 100.00              | (94.53)                   |
| 1783      | Miscellaneous Income             | -                                    | -                           | 1,500.00            | (1,500.00)                |
|           | <b>Total Revenues</b>            | <b>\$ 7,604.45</b>                   | <b>\$ 14,807.47</b>         | <b>\$ 16,000.00</b> | <b>\$ (1,192.53)</b>      |

**Expenses**

| Account # | Account Name                       | Month Ending<br>February 2022 Actual | 2022 Year to<br>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                  | 500.00                | 473.00              |
| 1860-02   | Office Equipment & Maintainece     | -                                    | -                      | -                     | -                   |
| 1880      | Professional Fees                  | -                                    | -                      | -                     | -                   |
| 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          | -                                    | -                      | -                     | -                   |
|           | <b>Total Expenses</b>              | <b>\$ -</b>                          | <b>\$ 27.00</b>        | <b>\$ 27,000.00</b>   | <b>\$ 26,973.00</b> |
|           | <b>NET INCOME/(LOSS)</b>           | <b>\$ 7,604.45</b>                   | <b>\$ 14,780.47</b>    | <b>\$ (11,000.00)</b> | <b>\$ 25,780.47</b> |