

U.C. Economic Development Alliance  
Balance Sheet  
November 30, 2023

ASSETS

Current Assets		
M&T Checking 61501 7271	\$	4,614.14
M&T NOW 983554 6905		294,969.37
Accounts Receivable-Tech East		4,112,156.00
Accounts Receivable - Rent		5,000.00
Accounts Receivable-Tech West		6,700,000.00
Imprest Account -TechCity West		4,651.00
Grants Receivable		(35,000.00)
Due From Other Funds		31,769.10
Due from Ulster County		62,002.00
		<hr/>
Total Current Assets		11,180,161.61
Property and Equipment		
Equipment Fund - Office & Auto		59,024.75
Equipmnt Fund- Unity EIP Equip		352,484.66
Accum Deprec - Office Equip		(59,024.75)
Accum Deprec - Unity EIP Equip		(352,484.66)
		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		<hr/> 0.00
Total Assets	\$	<hr/> <hr/> 11,180,161.61

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	7,317.00
Accounts Payable - EAST: Ipark		212,156.00
Accounts Payable - TechCity		5,551.00
Imprest Account -TechCity East		121,237.37
Imprest Account -TechCity West		21,191.74
Prepaid Admin Fees		50,000.00
Grant Payable		14,999.73
Due To Ulster County-Tech East		3,900,000.00
Due To Ulster County-Tech West		6,705,756.42
Due to Ulster County - CARES		(65,000.00)
Accrued Taxes		470.00
		<hr/>
Total Current Liabilities		10,973,679.26
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		<hr/> 0.00
Total Liabilities		10,973,679.26
Capital		
Fund Balance		281,113.19
Excess Revenue over Expenses		(74,630.84)
		<hr/>
Total Capital		<hr/> 206,482.35
Total Liabilities & Capital	\$	<hr/> <hr/> 11,180,161.61

Unaudited - For Management Purposes Only

U.C. Economic Development Alliance  
Income Statement  
For the Eleven Months Ending November 30, 2023

	Current Month		Year to Date	
Revenues				
Rental Income	\$ 0.00	0.00	\$ 13,034.88	1.84
Annual Dinner Reservations	0.00	0.00	500.00	0.07
Contributions	0.00	0.00	250.00	0.04
CARES Grant	57,530.25	99.30	682,479.64	96.47
Interest Income	408.18	0.70	5,005.68	0.71
Misc. Income	0.00	0.00	6,186.55	0.87
Total Revenues	57,938.43	100.00	707,456.75	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	57,938.43	100.00	707,456.75	100.00
Expenses				
Misc Expenses	(3,000.00)	(5.18)	(3,000.00)	(0.42)
Marketing-Special Projects	0.00	0.00	712.00	0.10
Mktg - UT Strategy Initiatives	0.00	0.00	17,541.65	2.48
Prof Fees-Legal	0.00	0.00	35,692.10	5.05
Prof Fees-Accounting	0.00	0.00	37,113.40	5.25
Prof. D&M-Subscriptions	0.00	0.00	924.00	0.13
Total Expenses	(3,000.00)	(5.18)	88,983.15	12.58
Net Income	\$ 60,938.43	105.18	\$ 618,473.60	87.42

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

As of November 30, 2023

**Assets**

Account #	Account Name	Amount
1002	M&T Checking	
1003	M&T Equipment Reserve	\$ 4,614.14
1004	M&T NOW	
	<b>Total Cash</b>	<b>294,969.37</b>
		<b>299,583.51</b>
1115	Prepaid Expenses	
	<b>Total Prepaid Expenses</b>	<b>-</b>
1100-02	Accounts Receivable - Rent	
1100-01	Accounts Receivable - TechCity	5,000.00
1105	Grants Receivable	4,112,156.00
1103	Imprest Account - TechCity	(35,000.00)
1120	Due from Other Funds	4,651.00
1121	Due From Ulster County	31,769.10
	<b>Total Receivables</b>	<b>4,180,578.10</b>
1200	Equipment - Office & Auto	
1200-00	Equipment - Unity Equipment	59,024.75
1200-01	IBM Property	352,484.66
1201	Accumulated Depreciation - Office	
1201-00	Accumulated Depreciation - Unity	(59,024.75)
	<b>Total Property and Equipment</b>	<b>(352,484.66)</b>
1280	Contract Advance	
	<b>Total Contract Advance</b>	<b>-</b>
	<b>Total Assets</b>	<b>\$ 4,480,161.61</b>

**Liabilities & Fund Equity**

Account #	Account Name	Amount
1300	Accounts Payable	\$ 7,317.00
1300-03	Accounts Payable - East	\$ 212,156.00
1300-04	Accounts Payable - TechCity	\$ 5,551.00
1300-05	Imprest Account - Tech City	\$ 121,237.37
1300-06	Imprest Account - Tech City	\$ 21,191.74
1301	Prepaid Admin Fees	\$ 50,000.00
1302	Grant Payable	\$ 14,999.73
1360	Due to Ulster County - IBM	3,900,000.00
1360-01	Due to Ulster County - Tech	5,756.42
1360-02	Due to Ulster County - CAR	(65,000.00)
1371	Accrued Taxes	470.00
	<b>Total Liabilities</b>	<b>4,273,679.26</b>
1500	Net Assets	206,482.35
	<b>Total Net Assets</b>	<b>206,482.35</b>
	<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 4,480,161.61</b>

**Revenues**

Account #	Account Name	Month Ending November 2023 Actual	2023 Year to Date Actual	2023 Budget	2023 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 1,500.00	\$ (1,500.00)
1600-18	Administrative Fees - TOB Loan Funds	-	-	175,000.00	(175,000.00)
1600-10	Loan Fund Administrative Fees	-	-	8,500.00	(8,500.00)
1601	Application Fees	-	-	400.00	(400.00)
1610	Rental Income	-	-	-	-
1653	Annual Dinner Reservation	-	13,034.88	-	13,034.88
1654	Educational Events	-	500.00	-	500.00
1700	Contributions	-	-	3,000.00	(3,000.00)
1701	Contributions - Solarize Ulster	-	250.00	-	250.00
1720	UCIDA - Marketing Support	-	-	-	-
1730	Ulster County Subsidy	-	-	-	-
1743	U.C. Chamber Leadership Program	-	-	-	-
1745	U.C. - Ellenville Million	-	-	-	-
1746	CARES II	-	-	-	-
1770	Sale of Property	57,530.25	682,479.64	1,000,000.00	(317,520.36)
1780	Interest Income	408.18	5,005.68	100.00	4,905.68
1783	Miscellaneous Income	-	6,186.55	1,000,000.00	(993,813.45)
1784	Copier Reimbursement	-	-	-	-
	<b>Total Revenues</b>	<b>\$ 57,938.43</b>	<b>\$ 707,456.75</b>	<b>\$ 2,188,500.00</b>	<b>\$ (1,481,043.25)</b>

**Expenses**

Account #	Account Name	Month Ending November 2023 Actual	2023 Year to Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	-	-	6,000.00	6,000.00
1822	Educational Events	-	-	10,000.00	10,000.00
1822-01	Mis Contractual Expenditures	(3,000.00)	(3,000.00)	25,000.00	28,000.00
1830	Marketing Campaign	-	18,253.65	75,000.00	56,746.35
1830-01	Marketing - Business Development	-	-	-	-
1830-32	Marketing - Build Ulster	-	837.00	-	(837.00)
1860	Office Expense	-	-	500.00	500.00
1880-03	Professional Fees - Legal	-	35,692.10	5,000.00	(30,692.10)
1880-04	Professional Fees - Accounting	-	37,113.40	20,000.00	(17,113.40)
1880-11	Professional Fees - Real Estate	-	-	2,000,000.00	2,000,000.00
1890-00	Dues, Fees & Subscriptions	-	-	-	-
2004	CARES Grant	-	924.00	-	(924.00)
2004-1	Cares II	46,896.77	15,018.12	-	(15,018.12)
2004-2	Cares 2.1	10,633.48	425,627.77	-	-
2005	Ellenville Million	-	251,621.55	-	-
3000	Transfer to Ulster County	-	-	-	-
	<b>Total Expenses</b>	<b>\$ 54,530.25</b>	<b>\$ 782,087.59</b>	<b>\$ 2,141,500.00</b>	<b>\$ 2,036,661.73</b>

Net Asset Appropriation (Budgetary Purposes Only)

Total Budgetary Items

<b>NET INCOME/LOSS</b>	\$ 3,408.18	\$ (74,630.84)	\$ 47,000.00	\$ 555,618.48
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**U.C. Economic Development Alliance**  
**General Ledger Trial Balance**  
**As of Nov 30, 2023**

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	4,614.14	
1004	M&T NOW 983554 6905	294,969.37	
1100-01	Accounts Receivable-Tech	4,112,156.00	
1100-02	Accounts Receivable - Rent	5,000.00	
1100-03	Accounts Receivable-Tech	6,700,000.00	
1103	Imprest Account -TechCity	4,651.00	
1105	Grants Receivable		35,000.00
1120	Due From Other Funds	31,769.10	
1121	Due from Ulster County	62,002.00	
1200	Equipment Fund - Office &	59,024.75	
1200-00	Equipmnt Fund- Unity EIP	352,484.66	
1201	Accum Deprec - Office Equi		59,024.75
1201-00	Accum Deprec - Unity EIP		352,484.66
1300	Accounts Payable		7,317.00
1300-03	Accounts Payable - EAST: I		212,156.00
1300-04	Accounts Payable - TechCit		5,551.00
1300-05	Imprest Account -TechCity		121,237.37
1300-06	Imprest Account -TechCity		21,191.74
1301-01	Prepaid Admin Fees		50,000.00
1302	Grant Payable		14,999.73
1360	Due To Ulster County-Tech		3,900,000.00
1360-01	Due To Ulster County-Tech		6,705,756.42
1360-02	Due to Ulster County - CAR	65,000.00	
1371-1	Accrued Taxes		470.00
1500	Fund Balance		281,113.19
1610	Rental Income		13,034.88
1653	Annual Dinner Reservation		500.00
1700	Contributions		250.00
1746	CARES Grant		682,479.64
1780	Interest Income		5,005.68
1783	Misc. Income		6,186.55
1822	Misc Expenses		3,000.00
1830-18	Marketing-Special Projects	712.00	
1830-27	Mktg - UT Strategy Initiative	17,541.65	
1830-32	Marketing-Build Ulster Brea	837.00	
1880-03	Prof Fees-Legal	35,692.10	
1880-04	Prof Fees-Accounting	37,113.40	
1890-06	Prof. D&M-Subscriptions	924.00	
2004	CARES Grant	15,018.12	
2004-1	Cares II	425,627.77	
2004-2	CARES 2.1	251,621.55	
	<b>Total:</b>	<b>12,476,758.6</b>	<b>12,476,758.6</b>

UC Telecommunications Fund  
General Ledger Trial Balance  
As of Nov 30, 2023

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

Account ID	Account Description	Debit Amt	Credit Amt
7001	Cash Savings ....8485	202,185.41	
7200	Fund Balance		6,086.53
7201	Restricted Funds		193,483.19
7780	Interest Income - Savings		2,615.69
	Total:	202,185.41	202,185.41

Ulster Loan Fund-Sec 108 2.5M  
General Ledger Trial Balance  
As of Nov 30, 2023

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	41,918.57	
8500	Fund Balance		41,375.14
8780	Interest Income - Savings		543.43
	Total:	41,918.57	41,918.57

**Ulster County Revolving Loan Fund**  
**General Ledger Trial Balance**  
**As of Nov 30, 2023**

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

Account ID	Account Description	Debit Amt	Credit Amt
5004	UCRLF - Savings ....8641	38,333.63	
5500	Fund Balance		26,263.14
5780	Interest Income		409.30
5876	Other Income		11,661.19
	<b>Total:</b>	<b>38,333.63</b>	<b>38,333.63</b>

**Ulster Loan Fund - CDBG  
General Ledger Trial Balance  
As of Nov 30, 2023**

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	1,049,759.81	
7100	Loans Receivable - CDBG		1,643.13
7100-03	Bread Alone - Refinance	128,003.93	
7100-04	Costas & Tate Insurance		267.06
7100-06	Fruition Chocolate	25,319.56	
7100-08	Mad Batters		1,963.62
7100-10	Pika's Farm Table	34,981.12	
7102	Accounts Receivable - Int	966.44	
7102-01	Accounts Receivable - Late	554.93	
7105	Allowance for Doubtful Acc		5,184.19
7150	Due to Other Funds		31,769.10
7200	Fund Balance		1,156,779.90
7730	Grant Income - CDBG		866.76
7780	Interest Income - Savings		9,052.65
7810	Banik Fees		975.94
7871	Interest Income - Loans		8,883.90
7873	Late Fees Collected		554.93
7875	Misc Income		21,750.00
7950	Miscellaneous Expense	105.39	
	<b>Total:</b>	<b>1,239,691.18</b>	<b>1,239,691.18</b>