

Ulster County Economic Development Alliance - Operating Fund

Trial Balance

As of May 31, 2025

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 20,022.96
1003	M&T Equipment Reserve	-
1004	M&T NOW	123,660.02
	Total Cash	143,682.98
1115	Prepaid Expenses	-
	Total Prepaid Expenses	-
1100-01	Accounts Receivable - TechCity	3,900,000.00
1100-02	Accounts Receivable - Rent	5,000.00
1100-03	Accounts Receivable - TechWest	6,700,000.00
1105	Grants Receivable	-
1103	Imprest Account - TechCity	-
1120	Due from Other Funds	31,769.10
1121	Due From Ulster County	-
	Total Receivables	10,636,769.10
1200	Equipment - Office & Auto	59,024.75
1200-00	Equipment - Unity Equipment	352,484.66
1200-01	IBM Property	-
1201	Accumulated Depreciation - Office	(59,024.75)
1201-00	Accumulated Depreciation - Unity	(352,484.66)
	Total Property and Equipment	-
1280	Contract Advance	-
	Total Contract Advance	-
	Total Assets	\$ 10,780,452.08

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ -
1300-03	Accounts Payable - East	-
1300-04	Accounts Payable - TechCity	5,551.00
1300-05	Imprest Account - Tech City	106,837.37
1300-06	Imprest Account - Tech City	16,072.74
1301	Prepaid Admin Fees	-
1302	Grant Payable	-
1360	Due to Ulster County - IBM	3,900,000.00
1360-01	Due to Ulster County - Tech	6,705,756.42
1371	Accrued Taxes	470.00
	Total Liabilities	10,734,687.53
1500	Net Assets	45,764.55
	Total Net Assets	45,764.55
	Total Liabilities & Net Assets	\$ 10,780,452.08

<u>Revenues</u>							
Account #	Account Name	Month Ending May 2025 Actual	2025 Year to Date Actual	2023 Budget	2023 Budget vs. 2025 Actual		
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 1,500.00	\$ (1,500.00)		
1600-18	Administrative Fees - TOE 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	-	-	-	-		
1611	Contributions from County	-	-	-	-		
1653	Annual Dinner Reservation	-	-	-	-		
1654	Educational Events	-	-	3,000.00	(3,000.00)		
1700	Contributions	-	-	-	-		
1701	Contributions - Solarize Ulster	-	-	-	-		
1720	UCIDA - Marketing Support	-	-	-	-		
1730	Ulster County Subsidy	-	-	-	-		
1743	U.C. Chamber Leadership Program	-	-	-	-		
1745	U.C. - Ellenville Million	-	-	-	-		
1746	CARES II	-	-	1,000,000.00	(1,000,000.00)		
1770	Sale of Property	-	-	-	-		
1780	Interest Income	220.66	1,148.75	100.00	1,048.75		
1783	Miscellaneous Income	-	15.00	1,000,000.00	(999,985.00)		
1784	Copier Reimbursement	-	-	-	-		
	Total Revenues	\$ 220.66	\$ 1,163.75	\$ 2,188,500.00	\$ (2,187,336.25)		

<u>Expenses</u>							
Account #	Account Name	Month Ending May 2025 Actual	2025 Year to Date Actual	2023 Budget	2023 Budget vs. 2025 Actual		
1800-02	Computer - Hardware/Software	-	1,043.00	-	(1,043.00)		
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	-	-	25,000.00	25,000.00		
1824	Interest Expense	-	-	-	-		
1830	Marketing Campaign	-	-	75,000.00	75,000.00		

1830-01	Marketing - Business Development	-	-	-	-
1830-32	Marketing - Build Ulster	-	-	-	-
1860	Office Expense	-	-	500.00	500.00
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	8,025.00	11,875.00	20,000.00	8,125.00
1880-11	Professional Fees - Real Estate	-	-	2,000,000.00	2,000,000.00
1890-00	Dues, Fees & Subscriptions	-	-	-	-
2004	CARES Grant	-	-	-	-
2004-1	Cares II	-	-	-	-
2004-2	Cares 2.1	-	-	-	-
2005	Ellenville Million	-	-	-	-
3000	Transfer to Ulster County	-	-	-	-
Total Expenses		\$ 8,025.00	\$ 12,918.00	\$ 2,141,500.00	\$ 2,128,582.00
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Net Asset Appropriation (Budgetary Purposes Only)				-	
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Total Budgetary Items					
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<u>NET INCOME/(LOSS)</u>		\$ (7,804.34)	\$ (11,754.25)	\$ 47,000.00	\$ (58,754.25)
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U.C. Economic Development Alliance
General Ledger Trial Balance
As of May 31, 2025

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 7271	20,022.96	
1004	M&T NOW 6905	123,660.02	
1100-01	Accounts Receivable-Tech East	3,900,000.00	
1100-02	Accounts Receivable - Rent	5,000.00	
1100-03	Accounts Receivable-Tech West	6,700,000.00	
1120	Due From Other Funds	31,769.10	
1200	Equipment Fund - Office & Auto	59,024.75	
1200-00	Equipmnt Fund- Unity EIP Equip	352,484.66	
1201	Accum Deprec - Office Equip		59,024.75
1201-00	Accum Deprec - Unity EIP Equip		352,484.66
1300-04	Accounts Payable - TechCity		5,551.00
1300-05	Imprest Account -TechCity East		106,837.37
1300-06	Imprest Account -TechCity West		16,072.74
1360	Due To Ulster County-Tech East		3,900,000.00
1360-01	Due To Ulster County-Tech West		6,705,756.42
1371-1	Accrued Taxes		470.00
1500	Fund Balance		57,518.80
1780	Interest Income		1,148.75
1783	Misc. Income		15.00
1800-02	Computer - Hardware/Software	1,043.00	
1880-04	Prof Fees-Accounting	11,875.00	
	Total:	11,204,879.4	11,204,879.4

Ulster Loan Fund-Sec 108 2.5M

General Ledger Trial Balance

As of May 31, 2025

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 4699	43,850.01	
8500	Fund Balance		43,401.82
8780	Interest Income - Savings		448.19
	Total:	43,850.01	43,850.01

UC Telecommunications Fund
General Ledger Trial Balance
As of May 31, 2025

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	211,515.79	
7200	Fund Balance		15,856.36
7201	Restricted Funds		193,483.19
7780	Interest Income - Savings		2,176.24
	Total:	211,515.79	211,515.79

Ulster County Revolving Loan Fund
General Ledger Trial Balance
As of May 31, 2025

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	27,973.37	
5500	Fund Balance		27,685.56
5780	Interest Income		287.81
	Total:	27,973.37	27,973.37

Ulster Loan Fund - CDBG
General Ledger Trial Balance
As of May 31, 2025

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 4179	774,911.36	
7004	CD - M&T	505,629.25	
7100-06	Fruition Chocolate	2,981.44	
7100-10	Pika's Farm Table	13,584.15	
7102-01	Accounts Receivable - Late Fee	136.68	
7105	Allowance for Doubtful Account		5,184.19
7150	Due to Other Funds		31,769.10
7200	Fund Balance		1,248,311.04
7780	Interest Income - Savings		11,565.01
7871	Interest Income - Loans		413.54
	Total:	1,297,242.88	1,297,242.88

Ulster County Economic Development Alliance - Loan Status - As of 5/31/25

Name	Loan #	Cash Balances as of 5/31/2025	Loan Origination Amounts	Loan Origination Date	Final Payment Date	Monthly Payment Including Interest	Principal Balance @ 12/31/24	YTD Principal Through May 2025	Total Principal Received To Date	Principal Balance as of 5/31/25	Interest Past Due	Late Fees Past Due	Status
<u>Ulster County Loan Funds Administered by UCEDA</u>													
<u>CDBG</u>		<u>#4179 & CD</u>											
Fruition Chocolate	418		100,000.00	07/01/18	09/01/25	1,366.88	9,698.82	6,717.38	97,018.56	2,981.44	0.00	136.68	1 month ahead as of 2/28/25
Pika's Farm Table	1118		100,000.00	11/02/18	02/01/26	1,366.88	21,488.91	7,904.76	86,415.85	13,584.15	0.00	0.00	
		1,280,540.61	200,000.00			2,733.76	31,187.73	14,622.14	183,434.41	16,565.59	0.00	136.68	
<u>UCRLF</u>		<u>#8641</u>											
		27,973.37	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Section 108</u>		<u>#4699</u>											
		43,850.01	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Telecommunications</u>		<u>#8485</u>											
		211,515.79	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		1,563,879.78	200,000.00				31,187.73	14,622.14	183,434.41	16,565.59	0.00	136.68	