



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation Board on January 31, 2017 at 8:30am at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: January 24, 2017

Sarah Sterling, CEDC Secretary

Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Russell Bartolotta	Triona Fritsch	Ed Nabozny
Rick Bianchi	Kate Johns	Michael Polemis
Jim Calvin	Tony Jones	Robert Sherwood
Jim Champion	James Lapenn	Colin Stair
David Fingar	John Lee	Sarah Sterling
Tish Finnegan	Jim Mackerer	Maria Lagana Suttmeier

1. Election of Officers*
2. Chairman's Report
3. Minutes, December 13, 2016*
4. Treasurer's Report*
5. President and CEO Report
6. City of Hudson IDA Contract
7. Committee Reports
 - a. Audit & Finance Committee
 1. Recommended Charter Revision*
 2. Audit Engagement Letter*
 3. Risk Assessment
 - b. Executive Committee
 1. Recommended Charter Revision*
 2. CEO Goals and Performance
 - c. Governance & Nominating Committee
 1. Compliance Calendar
 2. Workforce Development Committee*
 - d. Loan Committee
 1. State 11 Distillery*
 2. Brown's Custom Auto Body*
 3. Portfolio Review
8. Public Comments

Attachments:

- Draft December 13, 2016 minutes
- Treasurer's Report
- Audit and Finance Committee Charter Revision
- Risk Assessment
- Executive Committee Charter Revision
- Compliance Calendar
- State 11 Distillery
- Brown's Custom Auto Body

* Requires Approval



DRAFT

Choose Columbia

Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, December 13, 2016
4303 Route 9
Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at their offices located at 4303 Route 9, Hudson, NY 12534 on December 13, 2016. The meeting was called to order at 8:30a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Excused	
Jim Calvin	Board Member	Present	
Jim Campion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Present	
Triona Fritsch	Board Member	Present	
Kate Johns	Board Member	Present	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Excused	
John Lee	Board Member	Present	
Jim Mackerer	Board Member – Ex Officio	Present	
Ed Nabozny	Board Member – Ex Officio	Present	
Michael Polemis	Board Member	Present	
Robert Sherwood	Board Member	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Excused	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Excused	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Excused	

Chairman’s Report: Chairman Jones welcomed the members and staff to the meeting. He summarized the agency’s activities during the past month. Highlights included the recent Consolidated Funding Application (CFA) Awards recently announced by Governor Cuomo, the 2017

County contract which is expected to be approved on December 14th, 2016, the continued work on the Broadband mapping project, the completion of a new Loan Policy Manual and the hiring of a part time intern from Columbia Greene Community College, Kayla Duntz, who will be assembling much of the agency's databases.

Minutes:

Mr. Calvin made the motion, seconded by Mr. Fingar to approve the minutes from the November 22, 2016 meeting. Carried.

Treasurer's Report: Mr. Tucker presented the Treasurer's Report. He noted that the new computers have been purchased and installed and that the new accounting software has been installed. He anticipates the new accounting system to be up and running in January 2017. The present system will be retained for a short term in order to prepared required reports for 2016. He reported that the balances have little change and that the year-end net loss will be substantially less than the previously anticipated amount. The year-end loss was attributed to the non-amortization of the 5% retirement plan costs and the vacation buy back offered to the employees. The new employee manual eliminates this buyback provision and allows an employee to carry over 5 days earned vacation to the next calendar year. Mr. Tucker noted that this was a change that moves the agency more towards the business community policies and away from benefits more government employee related. *Ms. Finnegan made a motion, seconded by Ms. Johns to approve the Treasurer's report as presented. Carried.*

President and CEO Report: Mr. Tucker began his report with the recently approved CFA awards. He provided an overview as to how the funding program was established and explained the "Top Performer" element of the program. He noted that 17 applications from the County were approved in this round for municipal as well as not-for-profit projects. These included projects for historic preservation, manufacturing expansions, stream reclamation, municipal sewer plant improvements, rail-to-trail improvements and planning grants. Mr. Tucker noted that the Columbia Memorial Hospital's application was denied, but that a meeting will be set up with NYSEDC to discuss where improvements can be made in the application for resubmittal in the next round. Also he noted that the application for the Commerce Center Sewer Extension was denied based on the timelines for the project. The Council chose not to fund the project in 2017 when the completion date is in 2019.

The I.D.A anticipates closing on the Redburn Hotel Project in Hudson early next year. Closing on this project could not occur until a financial commitment of the applicant had been expended. Architectural Cast Stone is moving forward with their retrofitting of the former Doric Vault Company facility in the Commerce Park. Mr. Tucker will be coordinating a meeting with the Columbia Greene Community College and the Workforce Investment Board to investigate the possibility of providing workforce training for the company. The Hudson Valley Creamery is presently before the Town of Livingston Planning Board seeking approval of their proposed expansion. A major issue is the disposal of the manufacturing waste from the cheese production. The company wishes to revitalize the existing lagoons for the disposal. If the Town requires them to build a sewer treatment facility, the \$3,000,000 cost would force them to curtail the project. A discussion also pointed out the need for more shovel ready sites in the County. This coupled with expedited approvals local planning and zoning boards are necessary in order to compete will other municipalities for new employment opportunities and additional tax base. Mr. Tucker outlined a project in Glenville, N.Y. where commercial & industrial approvals are accomplished within 60 days. It was also noted that the broadband mapping is complete and that they will be going out to all supervisors today. The maps and a descriptive legend will be accessible through a Dropbox file.



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Columbia Economic Development Corporation

NYS Office of the Attorney General Letter: Mr. Tucker and Attorney Howard outlined a letter received from the NYS Attorney General's Office informing the Board that any loans made to any officer or director of CEDC before 2012, must be paid back by the end of the year. A review of our loan records revealed that there was one loan made that met the criteria, but it had been paid up in 2015 so no further action would be required.

County Contract: Mr. Tucker and Mr. Jones addressed the 2017 contract with the County of Columbia. The proposed contract amount will increase by \$22,500. They stressed the increase allows for the hiring of a full time person replacing a part time position. It also shows the County's continued support and an improvement in the reputation of the corporation. Mr. Polemis asked if the contract could be extended to multiple years and Attorney Howard indicated that the maximum time limit would be two years because the present Board of Supervisors cannot by law, burden an incoming Board. Attorney Howard indicated that next year, a two- year contract could be discussed with the Board of Supervisors. Mr. Stair asked if the Board was current on all reports and filings with the Board of Supervisors. Mr. Tucker indicated that they were. During the review of the proposed contract, a couple of typo errors were discovered. *On a motion by Mr. Fingar, seconded by Mr. Sherwood, the proposed contract was approved with the noted typos corrected. Carried.* Mr. Jones noted that the Board of Supervisors will be voting on the contract at their December 14, 2016, meeting.

CEG Investment Request: Mr. Tucker informed the Board that the Center for Economic Growth had requested an annual membership contribution of \$3,000. After checking with similar sized counties he believed that that level was a little larger than it should be. After negotiating with the CEG, they agreed to \$1,500 cash contribution and accepted a Board membership at the \$750 level as full payment.

Committee Reports:

Loan Committee: The only Committee that met during the past month was the Loan Committee and their meeting was devoted to finalizing the new Loan Policy Manual. Copies were distributed for the Board review.

Loan Policy Manual: Mr. Mackerer provided a summary of the new Loan Policy Manual. He noted that there was only one major change; the Loan Committee may now approve a loan up to \$25,000 without having to present it to the entire Board. Mr. Sherwood noted that he certainly approved the new manual but questioned whether the collateral requirements should be updated and be a little more specific. He indicated that they appeared to be somewhat vague. Mr. Tucker told the Board that with the limited amounts of the loans and the short duration of the loans, the costs of obtaining items such as a property appraisal would be a burden to the applicants. The Board agree to review the section and revisit it in the near future. Mr. Polemis asked whether the interest rates that the Board charges are set by the SBA or is the Board able to set its own rates. Attorney Howard and

Mr. Tucker assured the Board that they were able to set their own rates. *On a motion by Mr. Calvin, seconded by Mr. Polemis, the Board adopted the new Loan Policy Manual. Carried.*

Other Business

Annual Meeting: Mr. Tucker informed the Board that the annual meeting date has been set for April 25, 2017. The guest speaker will be Hugh Johnson, an Albany Investment Expert. Members were asked to mark their calendars. He noted that sponsorships may be available.

Membership: Mr. Tucker reminded the Board that the 2017 Membership Renewals will be going out soon. In 2016 over \$50,000 was raised. The goal for 2017 is \$75,000.

Holiday Wishes: President Tucker and Chairman Jones extended their best wishes for a joyful and happy holiday season to the Board and Staff. They also extended their thanks for the support that has been given to them throughout 2016.

Public Comment/ Adjournment:

Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Stair, seconded by Ms. Finnegan. Carried. The meeting was adjourned at 9:27 a.m.

*Prepared by Edward Stiffler
Respectfully submitted by Lisa Draushuk*

COLUMBIA COUNTY ECONOMIC DEVELOPMENT CORP.

Balance Sheet

Dec-16

	Operating	Small Cities	CEDC Loans	CEDC Micro	SBA Micro	Total
ASSETS						
Current Assets	797,793.92	487,616.43	399,396.31	3,242.74	306,902.88	1,994,952.28
Allowance for loan loss					(58,024.97)	(58,024.97)
Fixed Assets	15,485.52					15,485.52
Other Assets	45,500.00	176,737.34	692,424.66		402,247.97	1,316,909.97
TOTAL ASSETS	858,779.44	664,353.77	1,091,820.97	3,242.74	651,125.88	3,269,322.80
						-
LIABILITIES						
Current Liabilities	40,817.44		2,627.03	3,525.00		46,969.47
Long Term Liabilities	45,500.00	144,554.59			478,775.73	668,830.32
TOTAL LIABILITIES	86,317.44	144,554.59	2,627.03	3,525.00	478,775.73	715,799.79
						-
TOTAL EQUITY	772,462.00	519,799.18	1,089,193.94	(282.26)	172,350.15	2,553,523.01
						-
TOTAL LIABILITIES & EQUITY	858,779.44	664,353.77	1,091,820.97	3,242.74	651,125.88	3,269,322.80

Columbia County Economic Development Corp.

Income and Expenses

Dec-16

	Operating	Small Cities	CEDC Loans	CEDC Micro	SBA Micro	Total
Income	606,820.78	43,709.15	42,328.08	15,000.00	32,892.43	740,750.44
Expenses	620,148.86	2,000.00	45,247.50	19,056.67	634.13	687,087.16
Net Ordinary Income	(13,328.08)	41,709.15	(2,919.42)	(4,056.67)	32,258.30	53,663.28
Interfund Transfer Exp	(11,250.00)					
Interfund Transfer Inc					11,250.00	
Other Income	-					-
Other Expenses						-
Net Other Income	-					-
Net Income	(24,578.08)	41,709.15	(2,919.42)	(4,056.67)	43,508.30	53,663.28

CEDC-Operating Fund
Balance Sheet
 As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1007 · BOGC - Reserve	100.06
1006 - NUBK MM ckg	258,258.89
1000 Checking -Key Bank	77,674.39
1009 · Key -SAVINGS (New)	440,229.55
Total Operating Accounts	776,262.89
Total Checking/Savings	776,262.89
Other Current Assets	
prepaid Exp	904.00
Accounts Receivable	
SBA T/A	18,000.00
1206 from L/F	2,627.03
Total Accounts Receivable	20,627.03
Total Other Current Assets	21,531.03
Total Current Assets	797,793.92
Fixed Assets	
website	9,412.00
Furniture	3,385.95
Equipment, Net of Depreciation	
Acc.Dep.-Computers & Equipment	-12,417.90
Computers & Equipment	11,832.47
Equipment, Net of Depreciation - Other	3,273.00
Total Equipment, Net of Depreciation	2,687.57
Total Fixed Assets	15,485.52
Other Assets	
Comm. Pk Land Sale Recv.	
1800 · Harpis	45,500.00
Total Comm. Pk Land Sale Recv.	45,500.00
Total Other Assets	45,500.00
TOTAL ASSETS	858,779.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · *Accounts Payable	16,682.70
Total Accounts Payable	16,682.70
Other Current Liabilities	
Deferred Membership fees	8,225.00
6201 · Accrued Exp	7,220.24
Land Deposit	
P. Harpis # 2	
Harpis Exp	-1,110.50
P. Harpis # 2 - Other	4,500.00
Total P. Harpis # 2	3,389.50
Biocam LLC	2,000.00
Keyser Realty, LLC	
Keyser Realty, LLC Exp.	-1,200.00
Keyser Realty, LLC - Other	4,500.00
Total Keyser Realty, LLC	3,300.00

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Accrual Basis

CEDC-Operating Fund
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
Total Land Deposit	8,689.50
Total Other Current Liabilities	24,134.74
Total Current Liabilities	40,817.44
Long Term Liabilities	
Due to Columbia Cty Land Sale 2516 · Harpis	45,500.00
Total Due to Columbia Cty Land Sale	45,500.00
Total Long Term Liabilities	45,500.00
Total Liabilities	86,317.44
Equity	
SBA Grant Income	20,242.75
Net Assests Empire Zone	77.84
Net Assets - F499 Grant Restric	108,765.07
Net Assets Unrestricted	773,357.13
Retained Earnings	-105,402.71
Net Income	-24,578.08
Total Equity	772,462.00
TOTAL LIABILITIES & EQUITY	858,779.44

CEDC-Operating Fund
Profit & Loss Budget vs. Actual

January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · SBA Microloan T/A	67,406.53	55,406.53	12,000.00	121.7%
4001 · CEDC/CDBG Admin	13,212.50	15,000.00	-1,787.50	88.1%
4002 · Microbusiness Center	15,000.00	15,000.00		100.0%
4006 · CRC Admin		5,000.00	-5,000.00	
4005 · Columbia County IDA	25,000.00	36,000.00	-11,000.00	69.4%
4040 · Membership/Fund Raising				
Sustaining Membership	20,000.00			
Full Membership	19,225.00			
Associate Membership	4,700.00			
MicroBiz Membership	250.00			
4040 · Membership/Fund Raising - Other		50,000.00	-50,000.00	
Total 4040 · Membership/Fund Raising	44,175.00	50,000.00	-5,825.00	88.4%
4060 · Columbia County Income	437,000.00	437,000.00		100.0%
4100 · Bank/Miscellaneous Income				
4080 · Other Income	2,850.00			
4100 · Bank/Miscellaneous Income - Other	2,176.75	1,000.00	1,176.75	217.7%
Total 4100 · Bank/Miscellaneous Income	5,026.75	1,000.00	4,026.75	502.7%
Total Income	606,820.78	614,406.53	-7,585.75	98.8%
Expense				
Grant to CRC	10,000.00			
CEDC - Contribution Exp.to SBA	11,250.00	15,450.00	-4,200.00	72.8%
Office & Other Service Expense				
5103 · Comp./Equip & Leasing & Maint.	18,399.87	15,450.00	2,949.87	119.1%
5302 · Telephone & Fax	3,994.31	4,635.00	-640.69	86.2%
5303 · Internet	1,448.84	1,442.00	6.84	100.5%
5304 · Office Supplies & Printing	4,451.86	5,150.00	-698.14	86.4%
5308 · Travel & Entertainment	3,499.72	3,090.00	409.72	113.3%
5312 · Rent & Utilities	26,223.12	26,223.12		100.0%
5401 · Conference & Training	3,186.82	4,635.00	-1,448.18	68.8%
5500 · Dues & Subscriptions	5,844.00	2,060.00	3,784.00	283.7%
5601A · Consultants				
Strategic Plan	11,417.00			
5601A · Consultants - Other	132,524.98	76,279.94	56,245.04	173.7%
Total 5601A · Consultants	143,941.98	76,279.94	67,662.04	188.7%
5314 · Postage	859.79	1,648.00	-788.21	52.2%
5315A · Misc. Office Expenses	8,449.71	5,150.00	3,299.71	164.1%
Office & Other Service Expense - Other				
Total Office & Other Service Expense	220,300.02	145,763.06	74,536.96	151.1%
Direct Program Expenses				
58023 · Start Up New York		10,300.00	-10,300.00	
5804 · Web Site	3,770.00	4,120.00	-350.00	91.5%
5801 · CEO Roundtable		5,150.00	-5,150.00	
Total Direct Program Expenses	3,770.00	19,570.00	-15,800.00	19.3%
Fringe Benefits				
Workers Comp.	1,012.25			
5007 · Health Insurance	19,466.56	20,600.00	-1,133.44	94.5%
5008 · Pension	11,838.00	12,795.00	-957.00	92.5%
5009 · Employer Taxes				
Disability	99.66			
FUTA	83.27			
Medicare	4,224.31			
Social Security	18,062.56			
State Unemployment	2,632.20			
5009 · Employer Taxes - Other		36,050.00	-36,050.00	
Total 5009 · Employer Taxes	25,102.00	36,050.00	-10,948.00	69.6%
Total Fringe Benefits	57,418.81	69,445.00	-12,026.19	82.7%
Personnel				
6070 · Intern	220.00			
6068A · Marketing Manager	64,608.96	64,609.00	-0.04	100.0%
5067 A · Business Dev Spec.	52,378.08	52,378.00	0.08	100.0%
5066 A · Economic Dev. Specialist	14,684.03	32,787.00	-18,102.97	44.8%
5001A · Payroll Services	1,746.00	1,751.00	-5.00	99.7%
5002A · Executive Director		66,500.00	-66,500.00	
5005A · Bookkeeper	51,750.00	51,750.00		100.0%
5006A · Office Manager	54,363.12	54,363.00	0.12	100.0%
5031A · Economic Developer	28,128.00	28,128.00		100.0%
5065A · Vacation Buy Back	7,220.24	11,602.00	-4,381.76	62.2%
Total Personnel	275,098.43	363,868.00	-88,769.57	75.6%
5201 · Insurance	5,217.67	6,180.00	-962.33	84.4%
5602 · Legal and accounting Fees	14,587.50	5,150.00	9,437.50	283.3%
5701 · Marketing	12,736.62	19,570.00	-6,833.38	65.1%
5703 · New Initiatives		25,000.00	-25,000.00	
5603 · Accounting and Audit Fees	21,019.81	15,450.00	5,569.81	136.1%
Total Expense	631,398.86	685,446.06	-54,047.20	92.1%
Net Ordinary Income	-24,578.08	-71,039.53	46,461.45	34.6%

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Accrual Basis

CEDC-Operating Fund Profit & Loss Budget vs. Actual

January through December 2016

	Jan - Dec 16	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
4101 Interfund Inc. Transfer	125.00			
Total Other Income	125.00			
Other Expense				
Interfund Exp. Transfer	125.00			
Total Other Expense	125.00			
Net Other Income				
Net Income	-24,578.08	-71,039.53	46,461.45	34.6%

**CEDC-Operating Fund
Balance Sheet Prev Year Comparison**

As of December 31, 2016

	Dec 31, 16	Dec 31, 15	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
BEHOLD! New Lebanon		5,201.23	-5,201.23	-100.0%
1010 · BEHOLD! New Lebanon ckg				
Total BEHOLD! New Lebanon		5,201.23	-5,201.23	-100.0%
1008 · FNB -Development Account		83.91	-83.91	-100.0%
Operating Accounts				
1007 · BOGC - Reserve	100.06		100.06	100.0%
1006 - NUBK MM ckg	258,258.89	257,213.60	1,045.29	0.4%
1000 Checking -Key Bank	77,674.39	15,565.00	62,109.39	399.0%
1009 · Key -SAVINGS (New)	440,229.55	498,488.55	-58,259.00	-11.7%
Total Operating Accounts	776,262.89	771,267.15	4,995.74	0.7%
Total Checking/Savings	776,262.89	776,552.29	-289.40	
Other Current Assets				
prepaid Exp	904.00	447.22	456.78	102.1%
Accounts Receivable				
SBA T/A	18,000.00		18,000.00	100.0%
1212 · Goat Farm Grant		35,000.00	-35,000.00	-100.0%
1210a · Due from SBA		23,921.48	-23,921.48	-100.0%
1206 from L/F	2,627.03	5,954.07	-3,327.04	-55.9%
Total Accounts Receivable	20,627.03	64,875.55	-44,248.52	-68.2%
Total Other Current Assets	21,531.03	65,322.77	-43,791.74	-67.0%
Total Current Assets	797,793.92	841,875.06	-44,081.14	-5.2%
Fixed Assets				
website	9,412.00	9,412.00		
Furniture	3,385.95	3,385.95		
Equipment, Net of Depreciation				
Acc.Dep.-Computers & Equipment	-12,417.90	-12,417.90		
Computers & Equipment	11,832.47	2,886.60	8,945.87	309.9%
Equipment, Net of Depreciation - Other	3,273.00	3,273.00		
Total Equipment, Net of Depreciation	2,687.57	-6,258.30	8,945.87	142.9%
Total Fixed Assets	15,485.52	6,539.65	8,945.87	136.8%
Other Assets				
Comm. Pk Land Sale Recv.				
1800 · Harpis	45,500.00		45,500.00	100.0%
Total Comm. Pk Land Sale Recv.	45,500.00		45,500.00	100.0%
Total Other Assets	45,500.00		45,500.00	100.0%
TOTAL ASSETS	858,779.44	848,414.71	10,364.73	1.2%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2001 · *Accounts Payable	16,682.70	10,456.61	6,226.09	59.5%
Total Accounts Payable	16,682.70	10,456.61	6,226.09	59.5%
Other Current Liabilities				
Deferred Membership fees	8,225.00	14,225.00	-6,000.00	-42.2%
Lincoln Funeral Train				
Lincoln Income		8,125.60	-8,125.60	-100.0%
Lincoln Exp.		-7,884.83	7,884.83	100.0%
3% of donation exp.		-240.77	240.77	100.0%
Total Lincoln Funeral Train				
BEHOLD - N.L. ACCT.				
5% of donation exp.		-9,216.00	9,216.00	100.0%
BEHOLD Expenses		-171,485.35	171,485.35	100.0%
BEHOLD Grant Inc.		105,000.00	-105,000.00	-100.0%
BEHOLD! New Lebanon donationInc		80,902.58	-80,902.58	-100.0%
Total BEHOLD - N.L. ACCT.		5,201.23	-5,201.23	-100.0%
6201 · Accrued Exp	7,220.24	8,201.79	-981.55	-12.0%
2101 due to IDA		1,240.00	-1,240.00	-100.0%
Land Deposit				
P. Harpis # 2				
Harpis Exp	-1,110.50		-1,110.50	-100.0%
P. Harpis # 2 - Other	4,500.00	4,500.00		
Total P. Harpis # 2	3,389.50	4,500.00	-1,110.50	-24.7%
Biocam LLC	2,000.00	2,000.00		
Greenwood Realty Inc. (Limz)				
Greenwood Realty Inc Exp		-4,500.00	4,500.00	100.0%
Greenwood Realty Inc. (Limz) - Other		4,500.00	-4,500.00	-100.0%
Total Greenwood Realty Inc. (Limz)				
HRVH, LLC (Harpis)		2,250.00	-2,250.00	-100.0%
Keyser Realty, LLC				

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01/12/17

Accrual Basis

CEDC-Operating Fund
Balance Sheet Prev Year Comparison

As of December 31, 2016

	Dec 31, 16	Dec 31, 15	\$ Change	% Change
Keyser Realty, LLC Exp.	-1,200.00	-1,200.00		
Keyser Realty, LLC - Other	4,500.00	4,500.00		
Total Keyser Realty, LLC	3,300.00	3,300.00		
Total Land Deposit	8,689.50	12,050.00	-3,360.50	-27.9%
Total Other Current Liabilities	24,134.74	40,918.02	-16,783.28	-41.0%
Total Current Liabilities	40,817.44	51,374.63	-10,557.19	-20.6%
Long Term Liabilities				
Due to Columbia Cty Land Sale 2516 - Harpis	45,500.00		45,500.00	100.0%
Total Due to Columbia Cty Land Sale	45,500.00		45,500.00	100.0%
Total Long Term Liabilities	45,500.00		45,500.00	100.0%
Total Liabilities	86,317.44	51,374.63	34,942.81	68.0%
Equity				
SBA Grant Income	20,242.75	20,242.75		
Net Assests Empire Zone	77.84	77.84		
Net Assets - F499 Grant Restric	108,765.07	108,765.07		
Net Assets Unrestricted	773,357.13	773,357.13		
Retained Earnings	-105,402.71	174,584.07	-279,986.78	-160.4%
Net Income	-24,578.08	-279,986.78	255,408.70	91.2%
Total Equity	772,462.00	797,040.08	-24,578.08	-3.1%
TOTAL LIABILITIES & EQUITY	858,779.44	848,414.71	10,364.73	1.2%

CEDC-Operating Fund
Profit & Loss Prev Year Comparison

January through December 2016

	Jan - Dec 16	Jan - Dec 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
Lincoln Funeral donation 3% inc		240.77	-240.77	-100.0%
4000 · SBA Microloan T/A	67,406.53	64,454.48	2,952.05	4.6%
4001 · CEDC/CDBG Admin	13,212.50	13,751.16	-538.66	-3.9%
4002 · Microbusiness Center	15,000.00	15,000.00		
4005 · Columbia County IDA	25,000.00		25,000.00	100.0%
4040 · Membership/Fund Raising				
Sustaining Membership	20,000.00		20,000.00	100.0%
Full Membership	19,225.00		19,225.00	100.0%
Associate Membership	4,700.00		4,700.00	100.0%
MicroBiz Membership	250.00		250.00	100.0%
Total 4040 · Membership/Fund Raising	44,175.00		44,175.00	100.0%
4060 · Columbia County Income	437,000.00	437,000.00		
4100 · Bank/Miscellaneous Income				
4093 · BEHOLD Admin		6,683.50	-6,683.50	-100.0%
4080 · Other Income	2,850.00	3,848.19	-998.19	-25.9%
4100 · Bank/Miscellaneous Income - Other	2,176.75	2,020.64	156.11	7.7%
Total 4100 · Bank/Miscellaneous Income	5,026.75	12,552.33	-7,525.58	-60.0%
Total Income	606,820.78	542,998.74	63,822.04	11.8%
Expense				
Grant Exp. - Ginsberg		114,734.00	-114,734.00	-100.0%
Grant to CRC	10,000.00		10,000.00	100.0%
Reimb to county for Ginsberg la		114,000.00	-114,000.00	-100.0%
CEDC - Contribution Exp.to SBA	11,250.00	18,303.19	-7,053.19	-38.5%
Office & Other Service Expense				
5103 · Comp./Equip & Leasing & Maint.	18,399.87	16,431.06	1,968.81	12.0%
5302 · Telephone & Fax	3,994.31	3,436.42	557.89	16.2%
5303 · Internet	1,448.84	1,451.76	-2.92	-0.2%
5304 · Office Supplies & Printing	4,451.86	3,060.10	1,391.76	45.5%
5308 · Travel & Entertainment	3,499.72	2,390.23	1,109.49	46.4%
5312 · Rent & Utilities	26,223.12	23,839.20	2,383.92	10.0%
5401 · Conference & Training	3,186.82	2,675.71	511.11	19.1%
5500 · Dues & Subscriptions	5,844.00	2,928.50	2,915.50	99.6%
5601A · Consultants				
Strategic Plan	11,417.00		11,417.00	100.0%
5601A · Consultants - Other	132,524.98	88,646.59	43,878.39	49.5%
Total 5601A · Consultants	143,941.98	88,646.59	55,295.39	62.4%
5314 · Postage	859.79	806.74	53.05	6.6%
5315A · Misc. Office Expenses	8,449.71	5,210.21	3,239.50	62.2%
Office & Other Service Expense - Other				
Total Office & Other Service Expense	220,300.02	150,876.52	69,423.50	46.0%
Direct Program Expenses				
5804 · Web Site	3,770.00	702.88	3,067.12	436.4%
5801 · CEO Roundtable		1,430.00	-1,430.00	-100.0%
Total Direct Program Expenses	3,770.00	2,132.88	1,637.12	76.8%
Fringe Benefits				
Workers Comp.	1,012.25	1,252.99	-240.74	-19.2%
5007 · Health Insurance	19,466.56	19,200.00	266.56	1.4%
5008 · Pension	11,838.00	12,157.00	-319.00	-2.6%
5009 · Employer Taxes				
Disability	99.66	87.76	11.90	13.6%
FUTA	83.27		83.27	100.0%
Medicare	4,224.31	4,262.78	-38.47	-0.9%
Social Security	18,062.56	18,227.03	-164.47	-0.9%
State Unemployment	2,632.20	4,100.56	-1,468.36	-35.8%
Total 5009 · Employer Taxes	25,102.00	26,678.13	-1,576.13	-5.9%
Total Fringe Benefits	57,418.81	59,288.12	-1,869.31	-3.2%
Personnel				
6070 · Intern	220.00		220.00	100.0%
6068A · Marketing Manager	64,608.96	62,727.12	1,881.84	3.0%
5067 A · Business Dev Spec.	52,378.08	50,851.92	1,526.16	3.0%
5066 A · Economic Dev. Specialist	14,684.03	26,526.60	-11,842.57	-44.6%
5001A · Payroll Services	1,746.00	1,686.00	60.00	3.6%
5005A · Bookkeeper	51,750.00	50,243.04	1,506.96	3.0%
5006A · Office Manager	54,363.12	52,780.08	1,583.04	3.0%
5031A · Economic Developer	28,128.00	27,309.12	818.88	3.0%
5065A · Vacation Buy Back	7,220.24	8,201.79	-981.55	-12.0%
Total Personnel	275,098.43	280,325.67	-5,227.24	-1.9%
Commerce Park Land Expenses				
5980 · Other Land-Related Expense		200.60	-200.60	-100.0%
Total Commerce Park Land Expenses		200.60	-200.60	-100.0%
5201 · Insurance	5,217.67	5,039.99	177.68	3.5%
5602 · Legal and accounting Fees	14,587.50	24,436.45	-9,848.95	-40.3%
5701 · Marketing	12,736.62	39,061.96	-26,325.34	-67.4%
5910 · Depreciation Expense		2,563.00	-2,563.00	-100.0%
5603 · Accounting and Audit Fees	21,019.81	12,178.68	8,841.13	72.6%

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Accrual Basis

CEDC-Operating Fund Profit & Loss Prev Year Comparison

January through December 2016

	Jan - Dec 16	Jan - Dec 15	\$ Change	% Change
Total Expense	631,398.86	823,141.06	-191,742.20	-23.3%
Net Ordinary Income	-24,578.08	-280,142.32	255,564.24	91.2%
Other Income/Expense				
Other Income				
4105A - Development Acct Bank Int.		155.54	-155.54	-100.0%
4101 Interfund Inc. Transfer	125.00	25.00	100.00	400.0%
Total Other Income	125.00	180.54	-55.54	-30.8%
Other Expense				
Interfund Exp. Transfer	125.00	25.00	100.00	400.0%
Total Other Expense	125.00	25.00	100.00	400.0%
Net Other Income		155.54	-155.54	-100.0%
Net Income	-24,578.08	-279,986.78	255,408.70	91.2%

**CEDC-Loan Program
 Balance Sheet
 As of December 31, 2016**

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
NUBK Accounts	
NUBK Statement Svgs DM 095	329,523.14
NUBK -M.M. Savings 8498	16,825.60
NUBK -Loan Program Checking 648	53,047.57
Total NUBK Accounts	399,396.31
Total Checking/Savings	399,396.31
Total Current Assets	399,396.31
Other Assets	
Allowance for loan loss	-135,671.57
Notes Recv	
1327 · N/R Chatham Brewing, LLC	27,483.94
1347 · N/R Chatham Cafe & Deli, Inc.	20,399.94
1326 · N/R Dylson, Inc. (HCW)	14,955.53
1352 · N/R East Chatham Food Co. Inc.	14,159.76
1331 · N/R Hudson-Athens Retail Ventur	16,583.21
1330 · N/R Hudson Cruises Inc.	46,863.16
1346 · N/R J.E.M. Woodworking #2	25,179.08
1319 · N/R LaBella of Valatie, Inc.	6,889.86
1351 · N/R Linda Marrish (Pond)	139,549.27
1312 · N/R Mario's Home Center	30,650.96
1328 · N/R Monkshood Nursery, LLC	8,467.72
1314 · N/R NancyScans Corporatio	10,527.03
1350 · N/R Olde Hudson, LLC	34,551.65
1348 · N/R Pagoda Home, Inc.	21,255.41
1343 · N/R Paul Calcagno	38,901.68
1324 · N/R Parr Inabar Corp.	15,323.41
1323 · N/R Phoenix Services Group, LLC	119,199.22
1329 · N/R RonnyBrook Farm	14,239.39
1344 · N/R Scheriff Electrical Service	17,916.01
Total Notes Recv	623,096.23
Bus District Improv. Prg. Grant	
1360 · Barlow Hospitality	5,000.00
Total Bus District Improv. Prg. Grant	5,000.00
Grants	
1321 · Flanders (Grant)	200,000.00
Total Grants	200,000.00
Total Other Assets	692,424.66
TOTAL ASSETS	1,091,820.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2500 · Accounts Payable	
Due to CEDC (LF)	2,627.03
Total 2500 · Accounts Payable	2,627.03
Total Other Current Liabilities	2,627.03
Total Current Liabilities	2,627.03
Total Liabilities	2,627.03
Equity	
3000 · Net Assets-Temporarily Restrict	1,240,112.35
3900 · Retained Earnings	-147,998.99

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Accrual Basis

CEDC-Loan Program

Balance Sheet

As of December 31, 2016

	Dec 31, 16
Net Income	-2,919.42
Total Equity	1,089,193.94
TOTAL LIABILITIES & EQUITY	1,091,820.97

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Accrual Basis

CEDC-Loan Program
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Income	
Interfund transfer	25.00
4000 · Interest on Loan Receivables	41,395.54
4010 · Bank Interest Income	257.54
4020 · Late Charges, Overpayment	650.00
Total Income	<u>42,328.08</u>
Expense	
5400 · Professional fees	2,000.00
5000 · Administrative Fees	17,127.79
5100 · Program Delivery Fees	11,094.71
5200 · Interfund transfers	15,025.00
Total Expense	<u>45,247.50</u>
Net Income	<u><u>-2,919.42</u></u>

**CDBG Small Cities
Balance Sheet
As of December 31, 2016**

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1001 - NUBK CDBG Checking	26,846.89
1003-NUBK Svgs DM	460,769.54
Total Checking/Savings	487,616.43
Total Current Assets	487,616.43
Other Assets	
Loan Recv - GOSC- 267ED760-11	
L/R - HVCreamery (Grant)	40,000.00
L/R - HVCreamery (Loan)	68,595.98
Total Loan Recv - GOSC- 267ED760-11	108,595.98
Loans Recv	
HV Creamery	32,182.75
Total Loans Recv	32,182.75
Loans Recv.-CDBG 267ED424-02	
1247 L/R Angello's Distributing	35,958.61
Total Loans Recv.-CDBG 267ED424-02	35,958.61
Total Other Assets	176,737.34
TOTAL ASSETS	664,353.77
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Def Rev. - GOSC 267ED760-11	
Def. Rev - HVCreamery (Grant)	40,000.00
Def. Rev HVCreamery (Loan)	68,595.98
Total Def Rev. - GOSC 267ED760-11	108,595.98
Deferred rev.CDBG-267ED424-02	
2549 Angello's Distributing, I	35,958.61
Total Deferred rev.CDBG-267ED424-02	35,958.61
Total Long Term Liabilities	144,554.59
Total Liabilities	144,554.59
Equity	
Retained Earnings	478,090.03
Net Income	41,709.15
Total Equity	519,799.18
TOTAL LIABILITIES & EQUITY	664,353.77

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Accrual Basis

CDBG Small Cities
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Expense	
Professional Fees	
5017 Accounting	2,000.00
Total Professional Fees	<u>2,000.00</u>
Total Expense	<u>2,000.00</u>
Net Ordinary Income	-2,000.00
Other Income/Expense	
Other Income	
Loan Int Income HVCreamery	2,017.11
Grant Income - 267ED760-11	
Loan Int. Inc.	4,167.71
Loan Rec. Principal	<u>27,039.97</u>
Total Grant Income - 267ED760-11	31,207.68
5021 Bank Interest Income	358.04
Grant Income - 267ED424-02	
5023 Loan Interest Inc.	2,416.30
5024 Loan Recv Principal	<u>7,710.02</u>
Total Grant Income - 267ED424-02	<u>10,126.32</u>
Total Other Income	<u>43,709.15</u>
Net Other Income	<u>43,709.15</u>
Net Income	<u><u>41,709.15</u></u>

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Accrual Basis

CEDC-MicroBusiness Program
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Interfund Transfer	5,000.00
Loan Fund Program Income	10,000.00
	<u>15,000.00</u>
Total Income	<u>15,000.00</u>
Gross Profit	15,000.00
Expense	
Marketing	518.80
Seminars/Workshops (w/rent)	2,126.87
Technical Assistance	16,389.00
Administration	22.00
	<u>19,056.67</u>
Total Expense	<u>19,056.67</u>
Net Ordinary Income	<u>-4,056.67</u>
Net Income	<u><u>-4,056.67</u></u>

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Accrual Basis

CEDC-MicroBusiness Program
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash, Evergreen Checking	3,242.74
Total Checking/Savings	<u>3,242.74</u>
Total Current Assets	<u>3,242.74</u>
TOTAL ASSETS	<u><u>3,242.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Application Fees (Net Advance)	3,525.00
Total Other Current Liabilities	<u>3,525.00</u>
Total Current Liabilities	<u>3,525.00</u>
Total Liabilities	3,525.00
Equity	
3900 - Retained Earnings	3,774.41
Net Income	<u>-4,056.67</u>
Total Equity	<u>-282.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,242.74</u></u>

**SBA-Microloan
Balance Sheet
As of December 31, 2016**

Dec 31, 16

ASSETS	
Current Assets	
Checking/Savings	
Bank of Greene Cnty RLF #5	63,042.89
Bank of Greene Cnty LLR #5	36,283.35
Bank of Greene County RLF #6	100.08
Bank of Greene County LLR #6	100.08
Key -RLF #3 (New)	54,473.41
Key - LLR#3 (New)	26,044.54
Key Bank RLF #4	84,308.00
Key Bank LLR #4	42,550.53
Total Checking/Savings	306,902.88
Accounts Receivable	
Allowance for loan loss	-58,024.97
Total Accounts Receivable	-58,024.97
Other Current Assets	
SBA Loans Receivable	
SBA #3 Loans Receivable	
East Chatham Food Co	18,879.67
E-Z Foods of Northeast #3	8,319.05
Hudson-Athens Retail Venture	14,919.52
J.E.M Woodworking #2	19,759.07
McDaris Fine Art	1,279.65
W.Finks, dba Primitive Twig	7,178.95
Total SBA #3 Loans Receivable	70,335.91
Total SBA Loans Receivable	70,335.91
SBA #4 Loans Receivable	
Chatham Brewing, LLC	13,480.98
Dirtworx	15,117.53
Dylson, Inc. (HCW)	10,023.75
Hudson Clothier (Williams)	15,586.78
Monkshood Nursery	4,312.97
Old Klaverack Brewery (Bell)	18,485.35
Parr Inabar Corporation	6,550.09
RonnyBrook Farm Dairy	14,239.39
Total SBA #4 Loans Receivable	97,796.84
SBA #5 Loans Receivable	
Basilica Industries, LLC	31,008.23
Black Forest Flammkuchen	12,189.45
Brigid Dorsey, dba les collines	15,912.06
Chatham Cafe & Deli, Inc.	20,399.94
J.Swartz - Sm. Engine Repair #2	7,999.56
Laundress at Sip n Suds	7,394.37
Oak Pizzeria Napoletana LLC	22,526.97
Olde Hudson, LLC	30,232.72
Pagoda Home	21,255.41
Scheriff Electrical Services	17,916.01
Talbott, Arding & Co. LLC	22,438.53
Verdigris Tea, LLC	24,841.97
Total SBA #5 Loans Receivable	234,115.22
Total Other Current Assets	402,247.97
Total Current Assets	651,125.88
TOTAL ASSETS	651,125.88
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Loans Payable to SBA	

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Accrual Basis

**SBA-Microloan
Balance Sheet**
As of December 31, 2016

	<u>Dec 31, 16</u>
Loan Payable to SBA #5	266,435.11
Loan Payable to SBA #4	149,005.01
Loan Payable to SBA #3A	<u>63,335.61</u>
Total Loans Payable to SBA	<u>478,775.73</u>
Total Long Term Liabilities	<u>478,775.73</u>
Total Liabilities	478,775.73
Equity	
Retained Earnings	128,841.85
Net Income	<u>43,508.30</u>
Total Equity	<u>172,350.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>651,125.88</u></u>

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01/12/17
Accrual Basis

**SBA-Microloan
Profit & Loss
January through December 2016**

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
SBA Incoming	
Transfer	0.00
Bank Interest SBA LLR	247.82
Late Fee & Misc.Fee	656.16
Interest Earned on SBA Loans	31,647.12
Bank Interest - SBA RLF	341.33
Total SBA Incoming	<u>32,892.43</u>
Total Income	32,892.43
Expense	
SBA Outgoing	
Miscellaneous	22.00
Interest on Loans from SBA	612.13
Total SBA Outgoing	<u>634.13</u>
Total Expense	<u>634.13</u>
Net Ordinary Income	32,258.30
Other Income/Expense	
Other Income	
CEDC Operating Contribution	<u>11,250.00</u>
Total Other Income	<u>11,250.00</u>
Net Other Income	<u>11,250.00</u>
Net Income	<u><u>43,508.30</u></u>

Columbia Economic Development Corp

Balance Sheet

As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Checking and Savings	
Bank Accounts	
1000-00 · 1000 Checking -Key Bank	77,674.39
1000-05 · Cash, TD Bank Checking	3,242.74
1020-00 · Key Bank - SAVINGS (New)	440,229.55
1030-00 · 1006 - Kinderhook MM ckg	258,258.89
1031-00 · BOGC - Reserve	100.06
	<hr/>
Total Bank Accounts	779,505.63
LOAN Cash	
1000-01 · 1001 -Kinderhook CDBG CkgSC	26,846.89
1000-02 · Kinderhook Loan Program Ckg 648	53,047.57
1020-01 · 1003-Kinderhook Svgs DM SC	460,769.54
1020-02 · Kinderhook Stmt Savings DM LF	329,523.14
1030-02 · Kinderhook -M.M. Savings LF	16,825.60
	<hr/>
Total LOAN Cash	887,012.74
SBA Cash	
1100-01 · Key -RLF #3 (New)	54,473.41
1100-02 · Key-RLF #4	84,308.00
1100-03 · Bank of Greene Cnty RLF #5	63,042.89
1100-04 · Key - LLR#3 (New)	26,044.54
1100-05 · Key - LLR #4	42,550.53
1100-06 · Bank of Greene Cnty LLR #5	36,283.35
1100-07 · Bank of Greene County RLF #6	100.08
1100-08 · Bank of Greene County LLR #6	100.08
	<hr/>
Total SBA Cash	306,902.88
	<hr/>
Total Checking and Savings	1,973,421.25
	<hr/>
Total Checking/Savings	1,973,421.25
Other Current Assets	
Accounts Receivable	
1115-04 · 1206 from L/F	2,627.03
1115-06 · SBA T/A	18,000.00
	<hr/>
Total Accounts Receivable	20,627.03
Allowance for Bad debt SBA	
1280-03 · SBA Bad Debt Reserve	-58,024.97
	<hr/>
Total Allowance for Bad debt SBA	-58,024.97
Other loans receivable	
1251-14 · HV Creamery	32,182.75
	<hr/>
Total Other loans receivable	32,182.75
	<hr/>
Prepaid expense	904.00
SBA Loans Receivable	
SBA #3 Loans Receivable	
1240-06 · Hudson-Athens Retail Venture	14,919.52
1240-08 · J.E.M Woodworking #2	19,759.07
1240-09 · McDaris Fine Art	1,279.65
1240-10 · W.Finks,dba Primitive Twig	7,178.95
1240-13 · East Chatham Food Co	18,879.67
1240-16 · E-Z Foods of Northeast #3	8,319.05
	<hr/>
Total SBA #3 Loans Receivable	70,335.91

Columbia Economic Development Corp

Balance Sheet

As of December 31, 2016

01/12/17

Accrual Basis

	Dec 31, 16
SBA #4 Loans Receivable	
1245-03 · Chatham Brewing, LLC	13,480.98
1245-04 · Dirtworx	15,117.53
1245-05 · Dylson, Inc. (HCW)	10,023.75
1245-07 · Hudson Clothier (Williams)	15,586.78
1245-09 · Monkshood Nursery	4,312.97
1245-10 · Old Klaverack Brewery (Bell)	18,485.35
1245-11 · Parr Inabar Corporation	6,550.09
1245-12 · RonnyBrook Farm Dairy	14,239.39
Total SBA #4 Loans Receivable	<u>97,796.84</u>
SBA #5 Loans Receivable	
1250-01 · Basilica Industries, LLC	31,008.23
1250-02 · Black Forest Flammkuchen	12,189.45
1250-03 · Brigid Dorsey, dba les collines	15,912.06
1250-04 · Chatham Cafe & Deli, Inc.	20,399.94
1250-05 · J.Swartz - Sm. Engine Repair #2	7,999.56
1250-06 · Laundress at Sip n Suds	7,394.37
1250-07 · Olde Hudson, LLC	30,232.72
1250-08 · Pagoda Home	21,255.41
1250-09 · Scheriff Electrical Services	17,916.01
1250-10 · Talbott, Arding & Co. LLC	22,438.53
1250-12 · Verdigris Tea, LLC	24,841.97
1250-24 · Oak Pizzeria Napoletana LLC	22,526.97
Total SBA #5 Loans Receivable	<u>234,115.22</u>
Total SBA Loans Receivable	<u>402,247.97</u>
Total Other Current Assets	<u>397,936.78</u>
Total Current Assets	<u>2,371,358.03</u>
Fixed Assets	
Property & Capitalized Assets	
1500-01 · Furniture	3,385.95
1500-02 · Computers & Equipment	11,552.47
1500-03 · website	9,412.00
1500-04 · Equipment	3,553.00
1600-00 · Acc.Dep.-Computers & Equipment	-12,417.90
Total Property & Capitalized Assets	<u>15,485.52</u>
Total Fixed Assets	<u>15,485.52</u>
Other Assets	
Allowance for Bad Debt Loans	
1280-01 · Allowance for loan loss	-135,671.57
Total Allowance for Bad Debt Loans	<u>-135,671.57</u>
Comm. Pk Land Sale Recv.	
1265-03 · Harpis	45,500.00
Total Comm. Pk Land Sale Recv.	<u>45,500.00</u>
Grants Receivable	
Bus District Improv. Prg. Grant	
1260-01 · Barlow Hospitality	5,000.00
Total Bus District Improv. Prg. Grant	<u>5,000.00</u>
1260-02 · Flanders (Grant)	200,000.00
1260-03 · L/R - HVCreamery (Grant)	40,000.00
1260-04 · L/R - HVCreamery (Loan)	68,595.98
1260-06 · 1247 L/R Angello's Distributing	35,958.61
Total Grants Receivable	<u>349,554.59</u>

Columbia Economic Development Corp

Balance Sheet

As of December 31, 2016

01/12/17

Accrual Basis

	Dec 31, 16
Loans Receivable	
1220-03 · N/R Chatham Brewing, LLC	27,483.94
1220-04 · N/R Chatham Cafe & Deli, Inc.	20,399.94
1220-06 · N/R Dylson, Inc. (HCW)	14,955.53
1220-08 · N/R Hudson-Athens Retail Ventur	16,583.21
1220-09 · N/R Hudson Cruises Inc.	46,863.16
1220-10 · N/R J.E.M. Woodworking #2	25,179.08
1220-11 · N/R LaBella of Valatie, Inc.	6,889.86
1220-12 · N/R Linda Marrish (Pond)	139,549.27
1220-13 · N/R Mario's Home Center	30,650.96
1220-14 · N/R Monkshood Nursery, LLC	8,467.72
1220-15 · N/R NancyScans Corporatio	10,527.03
1220-16 · N/R Olde Hudson, LLC	34,551.65
1220-17 · N/R Pagoda Home, Inc.	21,255.41
1220-18 · N/R Paul Calcagno	38,901.68
1220-19 · N/R Parr Inabar Corp.	15,323.41
1220-21 · N/R Phoenix Services Group, LLC	119,199.22
1220-22 · N/R RonnyBrook Farm	14,239.39
1220-23 · N/R Scheriff Electrical Service	17,916.01
1220-33 · N/R East Chatham Food Co. Inc.	14,159.76
	<hr/>
Total Loans Receivable	623,096.23
Total Other Assets	882,479.25
	<hr/>
TOTAL ASSETS	3,269,322.80
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-01 · *Accounts Payable	16,682.70
	<hr/>
Total Accounts Payable	16,682.70
Other Current Liabilities	
Accounts payable .. other	
Accounts Payable	
2000-06 · Due to CEDC	
2000-6b · Due to CEDC (LF)	2,627.03
	<hr/>
Total 2000-06 · Due to CEDC	2,627.03
	<hr/>
Total Accounts Payable	2,627.03
Total Accounts payable .. other	2,627.03
Accrued Expenses	
Accrued Exp	7,220.24
2120-01 · Application Fees (Net Advance)	3,525.00
	<hr/>
Total Accrued Expenses	10,745.24
Deferred Revenue	
2400-04 · Deferred Membership fees	8,225.00
	<hr/>
Total Deferred Revenue	8,225.00
Land Deposit	
2300-01 · P. Harpis # 2	
Harpis Exp	-1,110.50
2300-01 · P. Harpis # 2 - Other	4,500.00
	<hr/>
Total 2300-01 · P. Harpis # 2	3,389.50
2300-02 · Biocam LLC	2,000.00

Columbia Economic Development Corp
Balance Sheet
 As of December 31, 2016

	Dec 31, 16
2300-04 · Keyser Realty, LLC	
Keyser Realty, LLC Exp.	-1,200.00
2300-04 · Keyser Realty, LLC - Other	4,500.00
Total 2300-04 · Keyser Realty, LLC	3,300.00
Total Land Deposit	8,689.50
Total Other Current Liabilities	30,286.77
Total Current Liabilities	46,969.47
Long Term Liabilities	
Due to Columbia Cty Land Sale	
2500-01 · Harpis	45,500.00
Total Due to Columbia Cty Land Sale	45,500.00
Loans Payable to SBA	
2600-01 · Loan Payable to SBA #3A	63,335.61
2600-02 · Loan Payable to SBA #4	149,005.01
2600-03 · Loan Payable to SBA #5	266,435.11
Total Loans Payable to SBA	478,775.73
Long term Defferred Revenue	
Def Rev. - GOSC 267ED760-11	
2400-01 · Def. Rev - HVCreamery (Grant)	40,000.00
2400-02 · Def. Rev HVCreamery (Loan)	68,595.98
Total Def Rev. - GOSC 267ED760-11	108,595.98
Deferred rev.CDBG-267ED424-02	
2400-03 · 2549 Angello's Distributing, I	35,958.61
Total Deferred rev.CDBG-267ED424-02	35,958.61
Total Long term Defferred Revenue	144,554.59
Total Long Term Liabilities	668,830.32
Total Liabilities	715,799.79
Equity	
Net assets Restricted	
1110 R SBA Net Assets	-15,899.00
3100.07 - LF Net Assets	1,240,112.35
3900 LF Net Assets (RE)	-310,393.07
3100-01 · R-SBA Grant Income	20,242.75
3100-02 · R-Net Assests Empire Zone	77.84
3100-03 · R- Net Assets-F499 Grant	108,765.07
Total Net assets Restricted	1,042,905.94
Net Assets Unrestricted	
3200-01 · UR - Optg Net Assets	773,357.13
Total Net Assets Unrestricted	773,357.13
R / UR Net Assets (RE) to distr	683,596.66
Net Income	53,663.28
Total Equity	2,553,523.01
TOTAL LIABILITIES & EQUITY	3,269,322.80

Columbia Economic Development Corp
Profit & Loss
January through December 2016

	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense					
Income					
3801 Interfund Transfer Income	5,125.00	25.00	0.00	0.00	5,150.00
Columbia County support					
4000-01 · Columbia County Income	437,000.00	0.00	0.00	0.00	437,000.00
Total Columbia County support	437,000.00	0.00	0.00	0.00	437,000.00
Grant Income					
Grant Income - 267ED424-02					
4020-03 · 5023 Loan Interest Inc.	0.00	0.00	2,416.30	0.00	2,416.30
4020-04 · 5024 Loan Recv Principal	0.00	0.00	7,710.02	0.00	7,710.02
Total Grant Income - 267ED424-02	0.00	0.00	10,126.32	0.00	10,126.32
Grant Income - 267ED760-11					
4020-01 · Loan Int. Inc.	0.00	0.00	4,167.71	0.00	4,167.71
4020-02 · Loan Rec. Principal	0.00	0.00	27,039.97	0.00	27,039.97
Total Grant Income - 267ED760-11	0.00	0.00	31,207.68	0.00	31,207.68
Total Grant Income	0.00	0.00	41,334.00	0.00	41,334.00
Interfund Revenue					
4050-03 · Columbia County IDA	25,000.00	0.00	0.00	0.00	25,000.00
4050-04 · Microbusiness Center	15,000.00	0.00	0.00	0.00	15,000.00
4050-05 · CEDC Operating Contribution	0.00	0.00	0.00	11,250.00	11,250.00
4050.01 · CEDC/CDBG Admin	13,212.50	0.00	0.00	0.00	13,212.50
Total Interfund Revenue	53,212.50	0.00	0.00	11,250.00	64,462.50
Loan Income					
GOSC Grant Inc #267ED760-11(HVC					
4010-01 · Loan Int Income HV Creamery	0.00	0.00	2,017.11	0.00	2,017.11
Total GOSC Grant Inc #267ED760-11(HVC	0.00	0.00	2,017.11	0.00	2,017.11
Interest Earned on SBA Loans					
4010-03 · Interest Earned on SBA Loan 3	0.00	0.00	0.00	5,560.96	5,560.96
4010-04 · Interest Earned on SBA Loan 4	0.00	0.00	0.00	9,070.66	9,070.66
4010-05 · Interest Earned on SBA Loan 5	0.00	0.00	0.00	17,015.50	17,015.50
Total Interest Earned on SBA Loans	0.00	0.00	0.00	31,647.12	31,647.12
4010-02 · Int. on Loan Receivables (L.F)	0.00	41,395.54	0.00	0.00	41,395.54

Columbia Economic Development Corp
Profit & Loss
January through December 2016

	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Total Loan Income	0.00	41,395.54	2,017.11	31,647.12	75,059.77
Membership/Fund Raising					
4030-01 · Sustaining Membership	20,000.00	0.00	0.00	0.00	20,000.00
4030-02 · Full Membership	19,225.00	0.00	0.00	0.00	19,225.00
4030-03 · Associate Membership	4,700.00	0.00	0.00	0.00	4,700.00
4030-04 · MicroBiz Membership	250.00	0.00	0.00	0.00	250.00
Total Membership/Fund Raising	44,175.00	0.00	0.00	0.00	44,175.00
Other Income					
Bank Interest - SBA RLF					
4040-08 · Bank Interest - SBA RLF 3	0.00	0.00	0.00	58.03	58.03
4040-11 · Bank Interest - SBA RLF 4	0.00	0.00	0.00	66.03	66.03
4040-14 · Bank Interest - SBA RLF 5	0.00	0.00	0.00	217.19	217.19
4040-18 · Bank Interest - SBA RLF 6	0.00	0.00	0.00	0.08	0.08
Total Bank Interest - SBA RLF	0.00	0.00	0.00	341.33	341.33
Bank Interest SBA LLR					
4040-06 · Bank Interest SBA LLR 3	0.00	0.00	0.00	18.59	18.59
4040-09 · Bank Interest SBA LLR 4	0.00	0.00	0.00	21.32	21.32
4040-12 · Bank Interest SBA LLR 5	0.00	0.00	0.00	207.83	207.83
4040-20 · Bank Interest SBA LLR #6	0.00	0.00	0.00	0.08	0.08
Total Bank Interest SBA LLR	0.00	0.00	0.00	247.82	247.82
Late Fee & Misc Fee					
4040-07 · Late Fee & Misc.Fee 3	0.00	0.00	0.00	279.93	279.93
4040-10 · Late Fee & Misc Fee 4	0.00	0.00	0.00	94.78	94.78
4040-13 · Late Fee & Misc. Fee 5	0.00	0.00	0.00	81.45	81.45
4040-19 · Late Fee & Misc Fee 6	0.00	0.00	0.00	200.00	200.00
Total Late Fee & Misc Fee	0.00	0.00	0.00	656.16	656.16
Loan Fund Program Income	10,000.00	0.00	0.00	0.00	10,000.00
4040-01 · Other Income	2,850.00	0.00	0.00	0.00	2,850.00
4040-02 · Bank/Miscellaneous Income	2,176.75	0.00	0.00	0.00	2,176.75
4040-03 · Bank Interest Income	0.00	257.54	0.00	0.00	257.54
4040-04 · Late Charges, Overpayment	0.00	650.00	0.00	0.00	650.00
4040-05 · 5021 Bank Interest Income	0.00	0.00	358.04	0.00	358.04

Columbia Economic Development Corp
Profit & Loss
January through December 2016

4040-15 · SBA Microloan T/A	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
	<u>67,406.53</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>67,406.53</u>
Total Other Income	<u>82,433.28</u>	<u>907.54</u>	<u>358.04</u>	<u>1,245.31</u>	<u>84,944.17</u>
SBA Incomng	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Income	<u>621,945.78</u>	<u>42,328.08</u>	<u>43,709.15</u>	<u>44,142.43</u>	<u>752,125.44</u>
Gross Profit	<u>621,945.78</u>	<u>42,328.08</u>	<u>43,709.15</u>	<u>44,142.43</u>	<u>752,125.44</u>
Expense					
Consulting Fees					
5002 Consulting	<u>10,318.75</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>10,318.75</u>
5040-01 · Strategic Plan	<u>11,417.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,417.00</u>
5040-02 · Consulting Other	<u>122,206.23</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>122,206.23</u>
Total Consulting Fees	<u>143,941.98</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>143,941.98</u>
Conferences and Training					
5090-01 · Conference & Training	<u>3,186.82</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,186.82</u>
Total Conferences and Training	<u>3,186.82</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,186.82</u>
Direct Program Expenses					
5070-02 · Program Delivery Fees	<u>0.00</u>	<u>11,094.71</u>	<u>0.00</u>	<u>0.00</u>	<u>11,094.71</u>
Total Direct Program Expenses	<u>0.00</u>	<u>11,094.71</u>	<u>0.00</u>	<u>0.00</u>	<u>11,094.71</u>
Employer Payroll Taxes					
5010-01 · Disability	<u>99.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>99.66</u>
5010-02 · FUTA	<u>83.27</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>83.27</u>
5010-03 · Medicare	<u>4,224.31</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,224.31</u>
5010-04 · Social Security	<u>18,062.56</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>18,062.56</u>
5010-05 · State Unemployment	<u>2,632.20</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,632.20</u>
5010-07 · Workers Comp.	<u>1,012.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,012.25</u>
Total Employer Payroll Taxes	<u>26,114.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>26,114.25</u>
Facility					
5050-01 · Rent	<u>26,223.12</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>26,223.12</u>
Total Facility	<u>26,223.12</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>26,223.12</u>
Fringe Benefits					
5020-01 · Health Insurance	<u>19,466.56</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>19,466.56</u>
5020-02 · Vacation Buy Back	<u>7,220.24</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,220.24</u>
5020-03 · Pension	<u>11,838.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>11,838.00</u>

Columbia Economic Development Corp
Profit & Loss
January through December 2016

	Total 1 Operating	2, Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Total Fringe Benefits	38,524.80	0.00	0.00	0.00	38,524.80
Insurance - general					
5065-01 · Insurance	5,217.67	0.00	0.00	0.00	5,217.67
Total Insurance - general	5,217.67	0.00	0.00	0.00	5,217.67
Inter-Fund Expenses					
Interfund transfers	0.00	15,025.00	0.00	0.00	15,025.00
5110-01 · Grant to CRC	10,000.00	0.00	0.00	0.00	10,000.00
5110-02 · CEDC - Contribution Exp.to SBA	11,250.00	0.00	0.00	0.00	11,250.00
Total Inter-Fund Expenses	21,250.00	15,025.00	0.00	0.00	36,275.00
Interest Expense					
5101-01 · Interest on Loans from SBA 3	0.00	0.00	0.00	1,158.31	1,158.31
5101-02 · Interest on Loans from SBA 4	0.00	0.00	0.00	638.26	638.26
5101-03 · Interest on Loans from SBA 5	0.00	0.00	0.00	-1,184.44	-1,184.44
Total Interest Expense	0.00	0.00	0.00	612.13	612.13
MicroBiz Expenses					
5150-01 · Technical Assistance	16,389.00	0.00	0.00	0.00	16,389.00
5150-02 · Marketing	518.80	0.00	0.00	0.00	518.80
5150-03 · Seminars/Workshops (w/rent)	2,126.87	0.00	0.00	0.00	2,126.87
5150-06 · Administration	22.00	0.00	0.00	0.00	22.00
Total MicroBiz Expenses	19,056.67	0.00	0.00	0.00	19,056.67
Office Expense					
5060-01 · Comp./Equip & Leasing & Maint.	18,399.87	0.00	0.00	0.00	18,399.87
5060-02 · Telephone & Fax	3,994.31	0.00	0.00	0.00	3,994.31
5060-03 · Internet	1,448.84	0.00	0.00	0.00	1,448.84
5060-04 · Office Supplies & Printing	4,451.86	0.00	0.00	0.00	4,451.86
5060-05 · Dues & Subscriptions	5,844.00	0.00	0.00	0.00	5,844.00
5060-06 · Postage	859.79	0.00	0.00	0.00	859.79
5060-07 · Misc. Office Expenses	8,449.71	0.00	0.00	0.00	8,449.71
5060-08 · Web Site	3,770.00	0.00	0.00	0.00	3,770.00
Total Office Expense	47,218.38	0.00	0.00	0.00	47,218.38
Other expense and activities					
SBA Outgoing					

Columbia Economic Development Corp
Profit & Loss
January through December 2016

	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Miscellaneous	0.00	0.00	0.00	22.00	22.00
Total SBA Outgoing	0.00	0.00	0.00	22.00	22.00
Total Other expense and activities	0.00	0.00	0.00	22.00	22.00
Other Expenses					
5100-02 · Administrative Fees	0.00	17,127.79	0.00	0.00	17,127.79
Total Other Expenses	0.00	17,127.79	0.00	0.00	17,127.79
Payroll					
5000-01 · Marketing Manager	64,608.96	0.00	0.00	0.00	64,608.96
5000-02 · Business Dev Spec.	52,378.08	0.00	0.00	0.00	52,378.08
5000-03 · Economic Dev. Specialist	14,684.03	0.00	0.00	0.00	14,684.03
5000-04 · Bookkeeper	51,750.00	0.00	0.00	0.00	51,750.00
5000-05 · Office Manager	54,363.12	0.00	0.00	0.00	54,363.12
5000-06 · Economic Developer	28,128.00	0.00	0.00	0.00	28,128.00
5000-07 · Intern	220.00	0.00	0.00	0.00	220.00
Total Payroll	266,132.19	0.00	0.00	0.00	266,132.19
Professional Fees					
5030-01 · Legal and accounting Fees	14,587.50	0.00	0.00	0.00	14,587.50
5030-03 · Accounting and Audit Fees	21,019.81	0.00	0.00	0.00	21,019.81
5030-04 · Payroll Services	1,746.00	0.00	0.00	0.00	1,746.00
5030-05 · Other Professional Fees	0.00	2,000.00	0.00	0.00	2,000.00
5030-06 · 5017 Other prof CDBG audit	0.00	0.00	2,000.00	0.00	2,000.00
Total Professional Fees	37,353.31	2,000.00	2,000.00	0.00	41,353.31
Public Relations/Marketing					
5080-01 · Travel & Entertainment	3,499.72	0.00	0.00	0.00	3,499.72
5080-02 · Marketing	12,736.62	0.00	0.00	0.00	12,736.62
Total Public Relations/Marketing	16,236.34	0.00	0.00	0.00	16,236.34
Total Expense	650,455.53	45,247.50	2,000.00	634.13	698,337.16
Net Ordinary Income	-28,509.75	-2,919.42	41,709.15	43,508.30	53,788.28
Other Income/Expense					
Other Expense					
Interfund Exp. Transfer	125.00	0.00	0.00	0.00	125.00
Total Other Expense	125.00	0.00	0.00	0.00	125.00

Columbia Economic Development Corp
Profit & Loss
January through December 2016

	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Net Other Income	-125.00	0.00	0.00	0.00	-125.00
Net Income	<u>-28,634.75</u>	<u>-2,919.42</u>	<u>41,709.15</u>	<u>43,508.30</u>	<u>53,663.28</u>

Columbia EDC Available Funds to Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - Jan 12, 2017

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available
CEDC Loan Fund (Small Cities)	Kindershook Bank	SV	329,523.14	
	Kindershook Bank	SV	16,825.60	
	Kindershook Bank	CK	56,164.95	402,513.69
SBA Micro Loan Fund	Kindershook Bank	CK	30,861.42	
	Kindershook Bank	SV	460,769.54	491,630.96
Reserve Accounts	Key Bank	RLF3	55,946.73	
	Key Bank	RLF 4	83,098.45	
	Bank of Greene County	RLF 5	63,565.23	202,610.41
	SBA - Available Funds		300,000.00	502,610.41
Total				1,396,755.06

Reserve Accounts	Bank Relationship	TYPE	Available	Total Reserves
CEDC Loan Fund			135,671.00	
SBA Loan Funds			58,024.97	193,695.97
SBA Loan Funds	Key Bank	LLR 3	26,044.54	
	Key Bank	LLR 4	42,550.53	
	Bank of Greene County	LLR 5	36,283.35	104,878.42
Total			71,817.00	370,391.39

Current CDC Outstanding Loan Balances	752,353.00
Current SBA Loan Portfolio Balance	399,691.00
Total CEDC & SBA Outstanding Loan Balances	1,152,044.00

Columbia EDC Available Funds to Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - Post SBA \$300,000 Additional Funding

CEDC Loan Fund	Bank Relationship	TYPE	Available	Total Available
CEDC Loan Fund (Small Cities)	Kindershook Bank	SV	329,523.14	
	Kindershook Bank	SV	16,825.60	
	Kindershook Bank	CK	56,164.95	402,513.69
SBA Micro Loan Fund	Kindershook Bank	CK	30,861.42	
	Kindershook Bank	SV	460,769.54	491,630.96
Reserve Accounts	Key Bank	RLF3	55,946.73	
	Key Bank	RLF 4	83,098.45	
	Bank of Greene County	RLF 5	63,565.23	202,610.41
	SBA - Available Funds		300,000.00	502,610.41
Total				1,396,755.06

Reserve Accounts	Bank Relationship	TYPE	Available	Total Reserves
CEDC Loan Fund			135,671.00	
SBA Loan Funds			58,024.97	193,695.97
SBA Loan Funds	Key Bank	LLR 3	26,044.54	
	Key Bank	LLR 4	42,550.53	
	Bank of Greene County	LLR 5	36,283.35	104,878.42
Total			71,817.00	415,391.39

Current CDC Outstanding Loan Balances	752,353.00
Current SBA Loan Portfolio Balance	399,691.00
Total CEDC & SBA Outstanding Loan Balances	1,152,044.00

Columbia Economic Development Corporation							
Current Banking Relationships							
Deposits - 12-Jan-17							
			Total	Kinderhook	Key Bank	Greene County	TD Bank
Operations							
	Kinderhook Bank	CK	258,258.89	258,258.89			
*	Key Bank	CK	57,489.38		57,489.38		
*	Key Bank	SV	440,229.55		440,229.55		
	Bank Of Greene County	CK	100.06			100.06	
Loan Fund							
	Kinderhook Bank	SV	329,523.14	329,523.14			
	Kinderhook Bank	SV	16,825.60	16,825.60			
	Kinderhook Bank	CK	56,164.95	56,164.95			
SBA							
	Bank of Greene County	RLF6	100.08			100.08	
	Bank of Greene County	LLR 6	100.08			100.08	
	Bank of Greene County	RLF 5	63,565.23			63,565.23	
	Bank of Greene County	LLR 5	36,283.35			36,283.35	
	Key Bank	RLF 3	55,946.73		55,946.73		
	Key Bank	LLR 3	26,044.54		26,044.54		
	Key Bank	RLF 4	83,098.45		83,098.45		
	Key Bank	LLR 4	42,550.53		42,550.53		
Small Cities							
	Kinderhook Bank	CK	30,861.42	30,861.42			
	Kinderhook Bank	SV	460,769.54	460,769.54			
Micro Loan Program							
	TD Bank		3,242.74				3,242.74
Total Deposits			1,961,154.26	1,152,403.54	705,359.18	100,148.80	3,242.74

CEDC LOAN STATUS REPORT

1/12/2017		Loan Type	Orig Loan Amount	Orig Loan date	Loan Bal	# of Years	Interest Rate	Monthly Payment	Day Due	Past Due if >30	Last Pymt	Change Date
SBA Micro Loan												
	BASILICA INDUSTRIES	MICRO	\$35,000	04/13/16	31,008.00	6	7.00%	\$693.04	13		12/16/16	04/13/21
	CHATHAM CAFÉ & DELI	MICRO	\$25,000	08/06/15	20,400.00	6	7.75%	\$435.29	6		12/21/16	08/06/21
	DIRTWORK (Schulze)	MICRO	\$35,000	03/21/13	15,118.00	6	8.00%	\$613.66	21		12/19/16	03/21/19
	EAST CHATHAM FOOD CO	MICRO	\$20,000	08/04/16	18,595.00	5	7.25%	\$398.39	4		01/03/17	08/04/21
	CHATHAM BREWING	MICRO	\$27,500	08/14/13	13,092.00	6	6.50%	\$462.27	14		01/03/17	08/14/19
	EZ FOODS #3	MICRO	\$9,000	08/31/16	8,089.00	3	7.25%	\$278.75	31		01/03/16	08/30/19
	BLACK FOREST FLAMMKUCHEN	MICRO	\$23,000	05/27/14	12,189.00	5	7.50%	\$460.87	27		12/21/16	05/27/19
	HUDSON -ATHENS RETAIL VENT	MICRO	\$25,000	03/26/14	14,920.00	6	7.50%	\$432.25	26		12/27/16	03/26/20
	HUDSON CLOTHIER	MICRO	\$20,000	05/01/15	15,339.00	6	7.75%	\$348.23	1		01/11/17	05/01/21
	HUDSON CHATHAM WINERY	MICRO	\$20,500	08/02/13	10,024.00	6	6.00%	\$339.74	2		12/28/16	08/02/19
	J. SWARTZ ENGINE REPAIR #2	MICRO	\$10,000	04/08/15	7,999.00	5	7.75%	\$201.57	8		12/19/16	04/08/20
	JEM WOODWORKING #2	MICRO	\$25,000	06/01/15	19,450.00	6	7.50%	\$432.25	1		01/09/17	06/01/21
	KLAVERACK BREWERY	MICRO	\$25,000	04/22/15	18,101.00	5	7.75%	\$503.92	22		01/10/17	04/22/20
	LES COLLINES	MICRO	\$19,500	07/06/15	15,912.00	6	7.75%	\$339.52	6	\$339.52	11/28/16	07/06/21
	MONKSHOOD NURSERY	MICRO	\$9,000	12/30/13	4,313.00	5	7.50%	\$180.16	30	\$180.16	11/28/16	12/30/18
	MCDARIS FINE ART	MICRO	\$15,000	03/11/13	930.00	4	7.50%	\$362.68	11		01/04/17	03/11/17
	OAK PIZZERIA NAPOLETANA	MICRO	\$25,000	05/11/16	22,527.00	5	7.25%	\$497.98	11		01/12/17	05/11/21
	OLDE HUDSON,LLC	MICRO	\$35,000	12/02/15	30,233.00	6	7.75%	\$609.40	2		12/14/16	12/02/21
	PAGADA HOME, INC.	MICRO	\$25,000	11/11/15	21,255.00	7	7.75%	\$435.29	11		12/19/16	11/11/21
	PARR INABAR CORPORATION	MICRO	\$15,000	04/23/13	6,550.00	6	7.00%	\$255.74	23		12/05/16	04/23/19
	PRIMITIVE TWIG	MICRO	\$15,000	12/10/13	7,179.00	5	7.50%	\$300.57	10	\$600.00	12/12/16	03/21/16
	Sip-n-Suds	MICRO	\$11,000	09/12/14	7,394.00	5	8.00%	\$223.04	12	\$892.00	11/09/16	09/12/19
	TALBOTT, ARDING & CO.	MICRO	\$25,000	03/31/16	22,439.00	6	7.25%	\$428.84	30		12/27/16	03/30/22
	RONNYBROOK	MICRO	\$25,000	02/06/14	14,239.00	6	7.50%	\$432.25	6		12/19/16	02/06/20
	SCHERIFF ELECTRICAL	MICRO	\$25,000	12/19/14	17,916.00	6	7.75%	\$435.29	19		12/16/16	12/19/20
	VERDIGRIS TEA	MICRO	\$30,000	09/09/15	24,480.00	6	7.75%	\$522.34	9		01/05/17	09/09/21
			\$ 574,500.00			\$ 399,691.00			\$ 10,623.33			
Current Total			\$1,932,020.02			\$1,152,044.03			\$29,040.33			