



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Audit and Finance Committee held on January 18, 2017 at 8:30am, at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Committee for consideration.

Dated: January 11, 2017

Sarah Sterling

Secretary

Columbia Economic Development Corporation

CEDC Audit and Finance Committee Agenda

Chairman:

Rick Bianchi

Members:

Tish Finnegan

Tony Jones

James Lapenn

John Lee

1. Election of Committee Chair*
2. Self-evaluation/Discharged Duties
3. Charter Review
4. Minutes, October 20, 2016*
5. Review of Financials*
6. 2016 Audit*
7. Insurance*
8. Risk Assessment*
9. Public Comment

Attachments:

Minutes, October 20, 2016

Financials

Risk Assessment

Charter

* Requires action

AUDIT AND FINANCE COMMITTEE CHARTER

Columbia Economic Development Corporation

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Audit and Finance committee shall be to:

- Assure that the corporation's board fulfills its responsibilities for the corporation's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting;
- Provide an avenue of communication between management, the independent auditors and the board of directors;
- Oversee the corporation's debt and debt practices and to recommend policies concerning the corporation's issuance and management of debt.

Powers and Duties of the Audit and Finance Committee

It shall be the responsibility of the audit and finance committee to:

- Oversee the work of any public accounting firm employed by the corporation.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from corporation employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with corporation staff, independent auditors or outside counsel, as necessary.
- Retain, at the corporation's expense, such outside counsel, experts and other advisors as the audit and finance committee may deem appropriate.
- Review proposals for the issuance of debt by the corporation and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations to the board concerning the level of debt and nature of debt issued by the corporation.
- Make recommendations concerning the appointment and compensation of investment advisors and underwriting firms used by the corporation, and to oversee the work performed by these individuals and firms on behalf of the corporation.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the corporation and its subsidiaries.
- Report annually to the corporation's board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

The CEDC board will ensure that the audit and finance committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The audit and finance committee shall consist of not less than three members of the board of directors who are independent of corporate operations. The corporation's board will appoint the audit and finance committee members and the audit and finance committee chair.

Audit and finance committee members shall be prohibited from being an employee of the corporation or an immediate family member of an employee of the corporation. In addition, audit and finance committee members shall not engage in any private business transactions with the corporation or

receive compensation from any private entity that has material business relationships with the corporation, or be an immediate family member of an individual that engages in private business transactions with the corporation or receives compensation from an entity that has material business relationships with the corporation.

Ideally, all members on the audit and finance committee shall possess or obtain a basic understanding of governmental financial reporting and auditing. The audit and finance committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the corporation.

The audit and finance committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit and finance committee functions.

Meetings

The audit and finance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the audit and finance committee are expected to attend each committee meeting, in person. The audit and committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The audit and finance committee will meet with the corporation's independent auditor at least annually to discuss the financial statements of the corporation.

Meeting agendas will be prepared for every meeting and provided to the audit and finance committee members along with briefing materials five (5) business days before the scheduled audit and finance committee meeting. The audit and finance committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

Responsibilities

The audit and finance committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; and (d) miscellaneous issues related to the financial practices of the corporation.

A. Independent Auditors and Financial Statements

The audit and finance committee shall:

- Oversee independent auditors retained by the corporation and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The corporation's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit and finance committee. Non-audit services include tasks that directly support the corporation's operations, such as bookkeeping or other services related to the accounting records or financial statements of the corporation, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the corporation's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Controls, Compliance and Risk Assessment

The audit and finance committee shall:

- Review management's assessment of the effectiveness of the corporation's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

C. Special Investigations

The audit and finance committee shall:

- Ensure that the corporation has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the corporation or any persons having business dealings with the corporation or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

D. Review the Corporation's Annual Budget

The audit and finance committee shall:

- Review, amend and recommend the corporation's annual operating budget as presented by corporate management for the upcoming fiscal year.
- Monitor and report to the board on the corporation's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

E. Oversee the Corporation's Investments

The audit and finance committee shall:

- Annually review and recommend to the board approval of the corporation's annual investment report, investment policy and evaluate allocation of assets.
- Annually review the audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.

F. Assess the Corporation's Capital Requirements and Capital Plan

The audit and finance committee shall:

- Assess the financial requirements of the corporation's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debtor specified pay-as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

G. Review Financial and Procurement Thresholds

The finance committee shall:

- Review and make recommendations to the board regarding any proposed procurements submitted to the committee.
- Review and recommend changes to the corporation's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the corporation's fee schedules.
- Review the scope and terms of the corporation's insurance policies and liability coverage on an annual basis.

H. Other Responsibilities of the Audit and Finance Committee

The audit and finance committee shall:

- Present annually to the corporation's board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the corporation. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.



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**MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
AUDIT and FINANCE COMMITTEE
Thursday, October 20, 2016
4303 Route 9
Hudson, New York**

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Audit and Finance Committee was held at their offices located at 4303 Route 9, Hudson, NY 12534 on October 20, 2016. The meeting was called to order at 9:40am by Rick Bianchi, Audit and Finance Committee Chairman.

Attendee Name	Title	Status	Arrived
Rick Bianchi	Committee Chairman	Present	
Tish Finnegan	Committee Member	Excused	
Tony Jones	Committee Member	Present	
James Lapenn	Committee Member	Present	
John Lee	Committee Member	Present	
F. Michael Tucker	President/CEO	Present	
Andy Howard	Counsel	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	

Minutes:

Mr. Lapenn made a motion, seconded by Mr. Lee to approve the minutes of the September 20, 2016 meeting as presented. Carried.

Review of September 2016 Financials:

Mr. Tucker informed the Committee that last month the financials showed \$8,000 more in net income due to the county payment being booked incorrectly. He noted the entry had been changed to correctly represent the payment. The profit and loss statement currently shows \$705 in net income which is accurate. He stated he would be allocating the legal fees associated with loan collection matters to CEDC’s loan fund. He noted membership was below budget. He noted \$25,000 in new membership was needed in order to meet budget. He noted \$36,000 had been budgeted for the IDA contribution but that had been adjusted to reflect the negotiated rate of \$24,000.

Mr. Tucker stated he would review the miscellaneous office expenses to determine the overage. He stated he anticipated changing the title of the “CEO Roundtable” to “Events”, reflecting a wider range of events. He noted that he anticipated the county would increase funding for 2017. Mr. Tucker stated he was investigating bidding the insurance for 2017, He noted the legal and account expenses were over budget stating that reflected the work on the Employee Manual and the consolidated account reports. Mr. Bianchi requested the titles of account 5602 (Legal and accounting fees) and 5603 (Accounting and Audit fees) be changed to more clarify the contents.



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Mr. Bianchi asked for a brief overview on the \$200,000 Flanders grant. Mr. Tucker explained that the grant was given out of loan funds and would be written off after the allocated period of time, which he believed was 5 years. The write-off of this asset would be an expense on the financial statements.

Mr. Tucker handed out a sheet containing an analysis of the bank accounts. He discussed the number of bank accounts and the allocation of respective funds between banks. He also discussed exploring reallocating some of these accounts between banks that should improve accounting for reserve accounts. He reviewed the accounts, stating he would be asking for board approval for a reserve account of \$100,000. With no further questions, *Mr. Lee made a motion, seconded by Mr. Lapenn to recommend the financials to the CEDC full board for approval. Carried.*

Risk Assessment:

Mr. Tucker stated he had not yet completed the assessment for the committee's review. Mr. Bianchi asked if it would be revised in time for the November meeting. Mr. Tuckers stated it would.

Compliance Review:

Mr. Tucker stated compliance was monitored quarterly and currently there were no issues.

Vendor's List:

Mr. Tucker stated he sorted the vendors for 2016 comparing it to 2015 in order to give the committee an idea of risk. He reviewed the procurement policy for the committee. He stated there were 10 vendors in the \$5000 and over category. He reviewed those vendors and gave a brief description of the services of the others.

Mr. Tucker handed out a first run of the consolidated financial statements. He stated the numbers in the two systems match. He stated the financials should be ready to go live on 1/1/2017.

With no other business to come before the committee, Mr. Lee made a motion, seconded by Mr. Lapenn to adjourn the meeting. Carried.

The meeting was adjourned at 10:33am

Respectfully submitted by Lisa Drahushuk

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	<u>24,134.74</u>
Total Current Liabilities	40,817.44
Long Term Liabilities	
Due to Columbia Cty Land Sale	
2516 · Harpis	<u>45,500.00</u>
Total Due to Columbia Cty Land Sale	<u>45,500.00</u>
Total Long Term Liabilities	<u>45,500.00</u>
Total Liabilities	86,317.44
Equity	
SBA Grant Income	20,242.75
Net Assets 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	<u>-24,578.08</u>
Total Equity	<u>772,462.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>858,779.44</u></u>

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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
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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01/12/17

Accrual Basis

CEDC-Operating Fund
Profit & Loss Budget vs. Actual
January through December 2016

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

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 Restrict	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			
4100 · Bank/Miscellaneous Income		437,000.00		
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	72.8%

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01/12/17

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

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

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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
	<hr/>
Total Income	42,328.08
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
	<hr/>
Total Expense	45,247.50
	<hr/>
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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01/13/17
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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01/12/17
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	<u>3,242.74</u>
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)	<u>3,525.00</u>
Total Other Current Liabilities	<u>3,525.00</u>
Total Current Liabilities	<u>3,525.00</u>
Total Liabilities	<u>3,525.00</u>
Equity	
3900 · Retained Earnings	<u>3,774.41</u>
Net Income	<u>-4,056.67</u>
Total Equity	<u>-282.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,242.74</u></u>

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01/12/17
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	15,000.00
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	19,056.67
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
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
Interfund Transfer	15,000.00
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
Total Expense	<u>19,056.67</u>
Net Ordinary Income	<u>-4,056.67</u>
Net Income	<u><u>-4,056.67</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
Talbot, 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	

9:44 AM
01/12/17
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>

9:44 AM
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	11,250.00
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>

11:26 AM

Columbia Economic Development Corp

Balance Sheet

As of December 31, 2016

01/12/17

Accrual Basis

	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
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
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
Total SBA Cash	306,902.88
Total Checking and Savings	1,973,421.25
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
Total Accounts Receivable	20,627.03
Allowance for Bad debt SBA	
1280-03 · SBA Bad Debt Reserve	-58,024.97
Total Allowance for Bad debt SBA	-58,024.97
Other loans receivable	
1251-14 · HV Creamery	32,182.75
Total Other loans receivable	32,182.75
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
Total SBA #3 Loans Receivable	70,335.91

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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
	<hr/>
Total SBA #4 Loans Receivable	97,796.84
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
	<hr/>
Total SBA #5 Loans Receivable	234,115.22
	<hr/>
Total SBA Loans Receivable	402,247.97
Total Other Current Assets	397,936.78
	<hr/>
Total Current Assets	2,371,358.03
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
	<hr/>
Total Property & Capitalized Assets	15,485.52
	<hr/>
Total Fixed Assets	15,485.52
Other Assets	
Allowance for Bad Debt Loans	
1280-01 · Allowance for loan loss	-135,671.57
	<hr/>
Total Allowance for Bad Debt Loans	-135,671.57
Comm. Pk Land Sale Recv.	
1265-03 · Harpis	45,500.00
	<hr/>
Total Comm. Pk Land Sale Recv.	45,500.00
Grants Receivable	
Bus District Improv. Prg. Grant	
1260-01 · Barlow Hospitality	5,000.00
	<hr/>
Total Bus District Improv. Prg. Grant	5,000.00
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
	<hr/>
Total Grants Receivable	349,554.59

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Accrual Basis

Columbia Economic Development Corp

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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
	<u>623,096.23</u>
Total Loans Receivable	623,096.23
Total Other Assets	<u>882,479.25</u>
TOTAL ASSETS	<u>3,269,322.80</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	16,682.70
2000-01 · *Accounts Payable	<u>16,682.70</u>
Total Accounts Payable	16,682.70
Other Current Liabilities	
Accounts payable .. other	
Accounts Payable	
2000-06 · Due to CEDC	2,627.03
2000-6b · Due to CEDC (LF)	<u>2,627.03</u>
Total 2000-06 · Due to CEDC	2,627.03
Total Accounts Payable	<u>2,627.03</u>
Total Accounts payable .. other	2,627.03
Accrued Expenses	7,220.24
Accrued Exp	3,525.00
2120-01 · Application Fees (Net Advance)	<u>10,745.24</u>
Total Accrued Expenses	10,745.24
Deferred Revenue	8,225.00
2400-04 · Deferred Membership fees	<u>8,225.00</u>
Total Deferred Revenue	8,225.00
Land Deposit	
2300-01 · P. Harpis # 2	-1,110.50
Harpis Exp	4,500.00
2300-01 · P. Harpis # 2 - Other	<u>3,389.50</u>
Total 2300-01 · P. Harpis # 2	3,389.50
2300-02 · Biocam LLC	2,000.00

Columbia Economic Development Corp

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	Dec 31, 16
2300-04 · Keyser Realty, LLC	
Keyser Realty, LLC Exp.	-1,200.00
2300-04 · Keyser Realty, LLC - Other	4,500.00
	<u>3,300.00</u>
Total 2300-04 · Keyser Realty, LLC	
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
	<u>45,500.00</u>
Total Due to Columbia Cty Land Sale	
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
	<u>478,775.73</u>
Total Loans Payable to SBA	
Long term Deferred Revenue	
Def Rev. - GOSC 267ED760-11	
2400-01 · Def. Rev - HVCreamery (Grant)	40,000.00
2400-02 · Def. Rev HVCreamery (Loan)	68,595.98
	<u>108,595.98</u>
Total Def Rev. - GOSC 267ED760-11	
Deferred rev.CDBG-267ED424-02	
2400-03 · 2549 Angello's Distributing, I	35,958.61
	<u>35,958.61</u>
Total Deferred rev.CDBG-267ED424-02	
Total Long term Deferred 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
	<u>1,042,905.94</u>
Total Net assets Restricted	
Net Assets Unrestricted	
3200-01 · UR - Optg Net Assets	773,357.13
	<u>773,357.13</u>
Total Net Assets Unrestricted	
R / UR Net Assets (RE) to distr	683,596.66
Net Income	53,663.28
	<u>2,553,523.01</u>
Total Equity	
TOTAL LIABILITIES & EQUITY	<u><u>3,269,322.80</u></u>

Columbia Economic Development Corp

Profit & Loss

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Accrual Basis

Ordinary Income/Expense	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
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

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	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

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

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	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					

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	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	-28,634.75	-2,919.42	41,709.15	43,508.30	53,663.28

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	Kinderook Bank	SV	329,523.14	
	Kinderook Bank	SV	16,825.60	
	Kinderook Bank	CK	56,164.95	402,513.69
CEDC Loan Fund (Small Cities)	Kinderook Bank	CK	30,861.42	
	Kinderook Bank	SV	460,769.54	491,630.96
SBA Micro Loan Fund	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
Reserve Accounts				Total Reserves
CEDC Loan Fund	Bank Relationship	TYPE	Available	
SBA Loan Funds			135,671.00	
			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
				298,574.39
Water Tower Reserve			71,817.00	370,391.39

Current CDC Outstanding Loan Balances	752,353.00
Current SBA Loan Portfolio Balance	399,691.00
Total CDC & 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	Kinderook Bank	SV	329,523.14	
	Kinderook Bank	SV	16,825.60	
	Kinderook Bank	CK	56,164.95	402,513.69
CEDC Loan Fund (Small Cities)	Kinderook Bank	CK	30,861.42	
	Kinderook Bank	SV	460,769.54	491,630.96
SBA Micro Loan Fund	Key Bank	RLF3	55,946.73	
	Key Bank	RLF 4	83,098.45	
	Bank of Greene County	RLF5	63,565.23	202,610.41
	SBA - Available Funds	RLF 6	300,000.00	502,610.41
Reserve Accounts				Total Reserves
CEDC Loan Fund	Bank Relationship	TYPE	Available	
SBA Loan Funds			135,671.00	
			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
	Bank of Greene County	LLR 6	45,000.00	149,878.42
Water Tower Reserve			71,817.00	415,391.39

Current CDC Outstanding Loan Balances	752,353.00
Current SBA Loan Portfolio Balance	399,691.00
Total CDC & 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	258,258.89	258,258.89						
*	Key Bank	57,489.38		57,489.38					
*	Key Bank	440,229.55		440,229.55					
	Bank Of Greene County	100.06			100.06				
Loan Fund									
	Kinderhook Bank	329,523.14	329,523.14						
	Kinderhook Bank	16,825.60	16,825.60						
	Kinderhook Bank	56,164.95	56,164.95						
SBA									
	Bank of Greene County	100.08			100.08				
	Bank of Greene County	100.08			100.08				
	Bank of Greene County	63,565.23			63,565.23				
	Bank of Greene County	36,283.35			36,283.35				
	Key Bank	55,946.73		55,946.73					
	Key Bank	26,044.54		26,044.54					
	Key Bank	83,098.45		83,098.45					
	Key Bank	42,550.53		42,550.53					
Small Cities									
	Kinderhook Bank	30,861.42	30,861.42						
	Kinderhook Bank	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