

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 March 28, 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: March 21, 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 Campion	James Lapenn	Colin Stair
David Fingar	John Lee	Sarah Sterling
Tish Finnegan	Jim Mackerer	Maria Lagana Suttmeier

- 1. Chairman's Report
- 2. Minutes, February 28, 2017*
- 3. Treasurer's Report*
- 4. President and CEO Report
- 5. Record Retention Policy*
- 6. Committee Reports
 - a. Audit & Finance Committee
 - 1.2016 Audited Financials*
 - 2.2016 Management Letter*
 - 3.2016 Form 990*
 - 4.2016 PARIS Report*
 - b. Executive Committee
 - c. Governance & Nominating Committee
 - 1. Draft revision of by-laws*
 - d. Loan Committee
 - 1. Central Market & Delicatessen*
 - 2. Portfolio Review*
 - e. Workforce Development and Education Committee
- 7. Public Comments

Attachments:

Draft February 28, 2017 minutes Treasurer's Report Loan Status Report Central Market & Delicatessen

*Requires Approval





Columbia Economic Development Corporation

MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION Tuesday, February 28, 2017 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 February 28, 2017. 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	Arrived 8:32am
Kate Johns	Board Member	Present	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Jim Mackerer	Board Member – Ex Officio	Present	
Ed Nabozny	Board Member – Ex Officio	Present	
Michael Polemis	Board Member	Excused	
Robert Sherwood	Board Member	Excused	
Colin Stair	Board Member	Present	Arrived 8:34am
Sarah Sterling	Secretary	Present	·
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Excused	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Excused	



Chairman's Report:

Mr. Jones stated the past two broadband meetings had been cancelled due to an anticipated announcement by the Governor's office. He stated Mr. Tucker had presented the CEDC Annual Report to the Columbia County Economic Development Committee. It was suggested by Supervisors Art Bassin and John Reilly that CEDC play a coordination role on workforce housing as it has broadband. Mr. Jones stated the City of Hudson held an informational affordable housing meeting attracting 40-50 attendees. Alderwoman Tiffany Garriga, Supervisor William Hughes and Matthew Nelson of the Community Preservation Corporation had served as a panel at the event. Mr. Jones stated there appeared to be a great number of resources available, but few developable areas.

Mr. Jones announced that Triona Fritsch had been elected Chair of the Workforce Education Committee, which had held their initial meeting on February 14. He stated Mr. Tucker was busy screening and interviewing Project Manager candidates.

Mr. Jones stated the membership drive was doing well. He stated nearly all the sustaining members had renewed for 2017. Mr. Jones emphasized the need for recruiting members. He stated increasing memberships added credibility to the organization as well as reinforcing CEDC as the voice of the business community in the county.

Mr. Jones noted the long term financial statement project Mr. Tucker and Ms. McNary had been working on, could be seen in the attached financial statements. He stated the statements looked cleaner and are more accessible.

Minutes:

Mr. Calvin made the motion, seconded by Ms. Sterling to approve the minutes from the January 31, 2017 meeting. Carried.

Treasurer's Report:

Mr. Tucker referenced the balance sheet which showed \$3.2 million in assets. He referred to the profit and loss statement as it related to the actual operating. He stated the statement segregates the operating account to enable the revenue and expense to be viewed. He noted five entities were combined into four, combining the CDBG into the loans. He noted the fundraising was above budget due to the January renewals.

Mr. Tucker turned to the profit and loss by class financial sheet, noting sheet he had previously done this by hand in Excel. He stated the SBA, loan fund and CDBG were doing well. The balance sheet previous year comparison shows a difference of \$44,000 in the total asset line and less loan receivables than in the previous year. He stated he was working with Ms. Lane to increase lending. He noted total liabilities were down from last year and equities were up.

Mr. Tucker noted the numbers on the final financial page would show no amounts in the 2016 column due to the county money not being allocated over the course of the year. He noted expenses were 2% higher in the current year, while the county funding and membership was above the level of the past year. He stated that the financials show that there would be sufficient resources to fund a workforce initiative. Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the Treasurer's Report as given. Carried

Mr. Tucker stated the meeting packet contained a copy of the current banking relationships, updated to 2/24/17. He informed the board a new account had been opened in The Bank of Greene County,



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which was intended to be used as a reserve account. He noted that CEDC had approximately \$800,000 in operating cash. He noted the loan fund money could be used for an initiative or a program. He reviewed the write off procedure with the board for SBA loans, noting the reserve account needed to be reimbursed and recalculated when a loan was written off.

President and CEO Report:

Mr. Tucker stated broadband and the Commerce Park sewer project was moving forward. He stated one of the 2017 goals was a shovel ready site for development. He was also working on republishing an online guidebook for planning and zoning guidance. He stated this would provide towns with tools to take the pressure off the planning and zoning boards. He noted the developers held equal responsibility for educating themselves about the process and requirements.

Mr. Tucker stated he and Mr. Jones had met with Don Gibson and other employees of The Bank of Greene County and discussed the CEDC and SBA loan program. He had also met with the Executive Director of the Columbia Greene Board of Realtors. He felt confident the meetings would generate leads. Mr. Jones stated the visits would also make people aware of the services CEDC provides. Mr. Tucker stated a review of the county's deeds and mortgage records would be done on a regular basis, to obtain early leads on new businesses.

Mr. Tucker stated he had met with Charles Vieni a former DOT engineer who wished to discuss CEDC's potential involvement with the County's infrastructure, primarily maintenance and planning. Mr. Tucker informed the board the Empire State Development's Regional Director would be visiting Petersen Geller Spurge to discuss their potential expansion and financing.

Mr. Tucker reviewed CEDC's partner organizations, which included: CEG (Center for Economic Growth), Columbia Greene Board of Realtors, The Commercial and Industrial Real Estate Brokers, Inc. (CIREB), Greene County Chamber of Commerce, International Economic Development Council (IEDC), New York State Economic Development Council (NYSEDC). Farm Bureau. He stated he was open to other memberships. Ms, Johns asked if a chart could be made of all organizations with a description of each. Mr. Tucker stated that was possible. He stated CEDC maintained strong relations with HVADC (Hudson Valley AgriBusiness Development Corporation), he was currently working out a sponsorship opportunity.

Columbia County IDA Contract:

Mr. Tucker stated the contract had been approved by the IDA at their last meeting. He noted the contract remained unchanged from the previous year. He stated the County IDA had been offered the same deal as the City of Hudson IDA, with a lower monthly charge and a higher per project fee, but they decided to continue one more year with the current structure and reevaluate next year. Mr. Tucker stated the contract had been reviewed by CEDC counsel. *Mr. Fingar made a motion*,



seconded by Ms. Sterling to approve the contract with the Columbia County IDA as presented. Carried.

City of Hudson IDA Contract:

Mr. Tucker stated the City IDA had signed the contract the day prior.

Compliance Documents:

Mr. Tucker stated these were annual reports required by the Authority Budget Office, prepared by Mrs. Drahushuk. Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the 2017 Mission Statement, 2017 Measurements Report, 2016 Operations and Accomplishments and 2016 Assessment of Internal Controls as presented. Carried.

Committee Reports:

Audit & Finance Committee:

Mr. Jones noted the Committee had not met since the last board meeting.

Executive Committee:

Mr. Jones noted the Committee had not met since the last board meeting.

Governance and Nominating Committee:

Mr. Jones stated the Governance and Nominating Committee had reviewed the bylaws and suggested several changes that are mostly housekeeping items. He noted that the proposed changes to the bylaws require a two thirds majority of the Board of Directors to be approved prior to the annual meeting, where the Members would be asked to approve the changes. He noted that the changes would not be voted on at the current meeting due the shortage of one person to obtain the two thirds majority. He noted the changes would be presented at the March meeting, and encouraged the board to attend.

Mr. Campion asked Mr. Howard to review the proposed changes to the bylaws. Mr. Howard noted the bylaws had been presented with the proposed changes in the margin. He stated the Governance and Nominating Committee was comfortable with the changes. He noted the changes were suggested to clarify the actual workings of the corporation as well as reflecting NYS law and Authority Budget Office regulations. Mr. Howard reviewed the proposed changes with the Board.

Mr. Campion stated part of the duties of the Governance and Nominating Committee was to address the Board Members terms. He stated 4 Board Members terms would be expiring on May 1, 2017: Mr. Jones, Mr. Bianchi, Mr. Sherwood and Mr. Stair. He noted that all had been contacted, 3 had agreed to serve another term. He was hopeful the 4th would also agree to serve again.

Loan Committee:

Ms. Lane stated she had a \$30,000 loan request from Philmont Beautification Inc. She stated the loan was to purchase commercial kitchen equipment for their building which was being converted into a community kitchen. She informed the board the organization had been awarded a \$30,000 reimbursement grant from the USDA. Ms. Lane stated the interest rate would be 3% with interest to be forgiven upon repayment of principal. Ms. Lane stated the loan terms provided for 6 months of deferred payments and reimbursement directly to CEDC from the USDA. Collateral would be a letter from the USDA stating reimbursement would be paid directly to CEDC. She stated the Loan Committee had recommended the loan to the full board for approval. Ms. Lane noted the USDA conditioned release of funds upon receipt of health department approval and the certificate of





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occupancy. She noted the Loan Committee requested the loan be contingent upon receipt of the USDA letter stating payment would be made directly to CEDC from the USDA and upon receipt , the 3% interest would be forgiven.

Mr. Calvin asked if there was a precedent for a zero interest loan. Mr. Tucker stated one had been approved in the past to the Hudson Area Association Library. Mr. Lapenn asked if there would be job creation or job retention. Ms. Lane stated any jobs created or retained would not belong to Philmont Beautification Inc., but those using the commercial kitchen. Mr. Stair stated it should be viewed as a bridge loan. Mr. Stair made a motion, seconded by Mr. Lapenn to approve the loan as presented with the conditions as outlined by the Loan Committee. Carried.

Mr. Mackerer asked that Ms. Lane report on the denied loan. Ms. Lane stated a request had been received from House Rules Café in the amount of \$10,000, reduced from an original request of \$30,000. The Loan Committee had denied the request based on insufficient capital, and low traffic location. They felt the submitted projections were high. The Committee had also encouraged the applicant to obtain other financing and return with tighter projections.

Portfolio Review:

Ms. Lane informed the Board 2 loans had been modified; The Laundress at Sip n Suds and Les Collines. She noted the Sip n Suds had been re-written as a CEDC loan and Les Collines had been granted a deferment of 6 months. She stated she would be contacting Nancyscans later in the week, and would be visiting Paul Calcagno to request payment. Ms. Lane stated Monkshood Nursery had ceased operations and listed his property for sale. She anticipated no further payments until the property was sold. She noted Primitive Twig was consistently behind. Mr. Jones stated the Loan Committee had heard about the good pipeline of loans for the upcoming months.

Workforce Development and Education Committee:

Mr. Jones asked Ms. Fritsch for the Workforce Development and Education Committee update. She stated it had been a successful initial meeting, with discussions on many related topics. She stated the committee had discussed apprenticeships and targeting appropriate age groups. Job opportunities had been discussed as well as current programs, program conceptualization and development.

Other Business

Mr. Tucker stated as part of the practice of sharing relevant information with the Board, he handed out a PowerPoint presentation regarding promoting workforce opportunities. The handout noted a switch from many middle skilled jobs to more lower and higher skilled jobs and 1099 jobs. The handout addressed the definition of quality jobs, underutilized populations, barriers to employment and traits of employment solutions that work. Mr. Tucker stressed the need for partnerships and understanding the issues. He stated Columbia County graduates 500 seniors per year, all with different needs and requiring different levels and types of assistance.



Public Comment/ Adjournment:

Mr. Jones noted no public was present. He underscored the need for more effort making CEDC activities more visible and more understandable to the public.

Having no other business to discuss and no public comments, a motion to adjourn was made by Ms. Sterling seconded by Mr. Lapenn. Carried. The meeting was adjourned at 9:43 a.m.

Respectfully submitted by Lisa Drahushuk

Columbia Economic Development Corp Balance Sheet Prev Year Comparison



As of February 28, 2017

	Feb 28, 17	Feb 29, 16	\$ Change	% Change
ACCETC	reu 20, 17	1 50 20, 10	φ Shange	70 Strainge
ASSETS				
Current Assets				
Checking/Savings Checking and Savings				
Bank Accounts				
1000-00 · 1000 Checking -Key Bank	62,259.09	58,575.15	3,683.94	6.29%
1000-05 · Cash, TD Bank Checking	835.48	5,685.03	-4,849.55	-85.3%
1020-00 · Key Bank - SAVINGS (New)	485,402.62	471,978.58	13,424.04	2.84%
1030-00 · 1006 - Kinderhook MM ckg	0.00	257,382.78	-257,382.78	-100.0%
1031-00 · BOGC - Reserve	258,487.72	0.00	258,487.72	100.0%
	806,984.91	793,621.54	13,363.37	1.68%
Total Bank Accounts	000,304.31	195,021.54	10,000,01	1.0070
LOAN Cash	0.00	7,413.33	-7,413.33	-100.0%
1000-01 · 1001 -Kinderhook CDBG CkgSC	0.00		·	243.61%
1000-02 · Kinderhook Loan Program Ckg 6	47,729.24	13,890.49	33,838.75 408.447.80	94.88%
1020-01 · 1003-Kinderhook Svgs DM SC	838,921.08	430,473.28	•	-100.0%
1020-02 · Kinderhook Stmnt Savings DW L	0.00	239,088.24	-239,088.24 16,775,77	-100.0%
1030-02 · Kinderhook -M.M. Savings LF	0.00	16,775.77	-16,775.77	
Total LOAN Cash	886,650.32	707,641.11	179,009.21	25.3%
SBA Cash	00.000.00	00 000 00	00.074.00	E4 440/
1100-01 · Key -RLF #3	29,632.00	60,606.28	-30,974.28	-51.11%
1100-02 · Key-RLF #4	84,845.48	59,251.68	25,593.80	43.2%
1100-03 · Bank of Greene Cnty RLF #5	76,709.11	89,629.27	-12,920.16	-14.42%
1100-04 · Key - LLR#3	26,046.65	39,304.18	-13,257.53	-33.73%
1100-05 · Key - LLR #4	42,553.96	42,532.71	21.25	0.05%
1100-06 ⋅ Bank of Greene Cnty LLR #5	36,312.61	43,808.48	-7,495.87	-17.11%
1100-07 · Bank of Greene County RLF #6	100.16	0.00	100.16	100.0%
1100-08 · Bank of Greene County LLR #6	100.16	0.00	100.16	100.0%
Total SBA Cash	296,300.13	335,132.60	-38,832.47	-11.59%
Total Checking and Savings	1,989,935.36	1,836,395.25	153,540.11	8.36%
Total Checking/Savings	1,989,935.36	1,836,395.25	153,540.11	8.36%
Other Current Assets				
Accounts Receivable				
1207 from Micro	2,500.00	0.00	2,500.00	100.0%
Hudson IDA	833.34	0.00	833.34	100.0%
1115-04 · 1206 from L/F	1,666.68	0.00	1,666.68	100.0%
1115-06 · SBA T/A	13,333.34	0.00	13,333.34	100.0%
1203 · Col. Cnty IDA	4,000.00	0.00	4,000.00	100.0%
Total Accounts Receivable	22,333.36	0.00	22,333.36	100.0%
Allowance for Bad debt SBA				
1280-03 · SBA Bad Debt Reserve	-58,024.97	-79,000.00	20,975.03	26.55%
Total Allowance for Bad debt SBA	-58,024.97	-79,000.00	20,975.03	26.55%
Other loans receivable				
1251-14 ⋅ HV Creamery	29,617.82	44,692.24	-15,074.42	-33.73%
Total Other loans receivable	29,617.82	44,692.24	-15,074.42	-33.73%

Columbia Economic Development Corp Balance Sheet Prev Year Comparison



As of February 28, 2017

		F 1 00 40	¢ Ohango	% Change
	Feb 28, 17	Feb 29, 16	\$ Change	% Change
SBA Loans Receivable				
SBA #3 Loans Receivable				400.004
1240-01 · Barrett - Country Squire	0.00	805.79	-805.79	-100.0%
1240-02 · Barlow Hospitality, LLC	0.00	11,863.24	-11,863.24	-100.0%
1240-03 · Davi's Delights	0.00	1,863.68	-1,863.68	-100.0%
1240-04 · E-Z Foods of NorthEast #2	0.00	3,413.38	-3,413.38	-100.0%
1240-05 · Germantown Variety, Inc.	0.00	3,684.82	-3,684.82	-100.0%
1240-06 · Hudson-Athens Retail Venture	14,239.39	18,512.42	-4,273.03	-23.08%
1240-07 · JEM Woodworking & Cabinets, և	0.00	1,433.60	-1,433.60	-100.0%
1240-08 · J.E.M Woodworking #2	19,139.63	22,743.09	-3,603.46	-15.84%
1240-09 · McDaris Fine Art	578.72	4,331.55	-3,752.83	-86.64%
1240-10 · W.Finks,dba Primitive Twig	6,923.33	9,901.34	-2,978.01	-30.08%
1240-13 · East Chatham Food Co	18,309.30	0.00	18,309.30	100.0%
1240-15 · Georgia Ray's Kitchen, LLC	0.00	509.55	-509.55	-100.0%
1240-16 · E-Z Foods of Northeast #3	7,858.24	0.00	7,858.24	100.0%
1240-20 · State 11 Distillery LLC	25,000.00	0.00	25,000.00	100.0%
Total SBA #3 Loans Receivable	92,048.61	79,062.46	12,986.15	16.43%
SBA #4 Loans Receivable				
1245-01 · Beths Farm Kitchen	0.00	6,578.41	-6,578.41	-100.0%
1245-02 · Beth's Farm Kitchen #2	0.00	9,777.05	-9,777.05	-100.0%
1245-03 · Chatham Brewing, LLC	12,701.11	16,885.92	-4,184.81	-24.78%
1245-04 · Dirtworx	14,088.36	20,063.15	-5,974.79	-29.78%
1245-05 · Dylson, Inc. (HCW)	9,734.13	13,116.05	-3,381.92	-25.79%
1245-06 · EZ Foods of the Northeast, LLC	0.00	781.55	-781.55	-100.0%
1245-07 · Hudson Clothier (Williams)	15,090.05	17,976.72	-2,886.67	-16.06%
1245-08 · Mairanda's Cutting Edge	0.00	1,312.75	-1,312.75	-100.0%
1245-09 · Monkshood Nursery	4,312.97	5,884.86	-1,571.89	-26.71%
1245-10 · Old Klaverack Brewery (Bell)	17,713.80	21,837.01	-4,123.21	-18.88%
1245-11 · Parr Inabar Corporation	6,114.21	8,655.04	-2,540.83	-29.36%
1245-12 · RonnyBrook Farm Dairy	13,550.74	17,877.34	-4,326.60	-24.2%
Total SBA #4 Loans Receivable	93,305.37	140,745.85	-47,440.48	-33.71%
SBA #5 Loans Receivable				
1250-01 · Basilica Industries, LLC	29,980.92	0.00	29,980.92	100.0%
1250-02 · Black Forest Flammkuchen	11,804.76	15,907.31	-4,102.55	-25.79%
1250-03 · Brigid Dorsey, dba les collines	15,912.06	17,975.64	-2,063.58	-11.48%
1250-04 · Chatham Cafe & Deli, Inc.	20,096.40	23,330.25	-3,233.85	-13.86%
1250-05 · J.Swartz - Sm. Engine Repair #2	7,698.78	9,446.72	-1,747.94	-18.5%
1250-06 · Laundress at Sip n Suds	0.00	8,481.12	-8,481.12	-100.0%
1250-07 · Olde Hudson, LLC	29,401.76	34,230.81	-4,829.05	-14.11%
1250-08 · Pagoda Home	20,658.01	24,129.67	-3,471.66	-14.39%
1250-09 · Scheriff Electrical Services	17,274.78	21,001.19	-3,726.41	-17.74%
1250-10 · Talbott, Arding & Co. LLC	21,841.30	0.00	21,841.30	100.0%
1250-11 · Vanderbilt House, LLC	0.00	21,274.32	-21,274.32	-100.0%
1250-12 · Verdigris Tea, LLC	24,115.82	28,335.69	-4,219.87	-14.89%

7:52 AM 03/10/17 Accrual Basis

Columbia Economic Development Corp Balance Sheet Prev Year Comparison As of February 28, 2017



•	Feb 28, 17	Feb 29, 16	\$ Change	% Change
Anna an	21,801.02	0.00	21,801.02	100.0%
1250-24 · Oak Pizzeria Napoletana LLC	220,585.61	204,112.72	16,472.89	8.07%
Total SBA #5 Loans Receivable	<u> </u>	423,921.03	-17,981.44	-4.24%
Total SBA Loans Receivable	405,939.59	NAME OF TAXABLE PARTY.	10,252.53	2.63%
Total Other Current Assets	399,865.80	389,613.27	A STATE OF THE PARTY OF THE PAR	7.36%
Total Current Assets	2,389,801.16	2,226,008.52	163,792.64	7,30 76
Fixed Assets				
Property & Capitalized Assets		0.005.05	0.00	0.0%
1500-01 · Furniture	3,385.95	3,385.95		306.59%
1500-02 · Computers & Equipment	11,736.47	2,886.60	8,849.87	0.0%
1500-03 · website	9,412.00	9,412.00	0.00	
1500-04 · Equipment	2,616.00	3,273.00	-657.00	-20.07%
1600-00 · Acc.DepComputers & Equipment	-14,216.90	-12,417.90	-1,799.00	-14.49%
Total Property & Capitalized Assets	12,933.52	6,539.65	6,393.87	97.77%
Total Fixed Assets	12,933.52	6,539.65	6,393.87	97.77%
Other Assets				
Allowance for Bad Debt Loans				
1280-01 · Allowance for loan loss	-135,671.57	-161,864.82	26,193.25	16.18%
Total Allowance for Bad Debt Loans	-135,671.57	-161,864.82	26,193.25	16.18%
Comm. Pk Land Sale Recv.				
1265-03 · Harpis	45,500.00	0.00	45,500.00	100.0%
Total Comm. Pk Land Sale Recv.	45,500.00	0.00	45,500.00	100.0%
Grants Receivable				
Bus District Improv. Prg. Grant				
1260-01 · Barlow Hospitality	5,000.00	5,000.00	0.00	0.0%
Total Bus District Improv. Prg. Grant	5,000.00	5,000.00	0.00	0.0%
1260-02 · Flanders (Grant)	200,000.00	200,000.00	0.00	0.0%
1260-03 · L/R - HVCreamery (Grant)	20,000.00	40,000.00	-20,000.00	-50.0%
1260-04 · L/R - HVCreamery (Loan)	63,956.69	91,222.46	-27,265.77	-29.89%
1260-06 · 1247 L/R Angello's Distributing	34,616.60	43,047.31	-8,430.71	-19.59%
1260-07 · Goat Farm Grant 2	0.00	35,000.00	-35,000.00	-100.0%
Total Grants Receivable	323,573.29	414,269.77	-90,696.48	-21.89%
Loans Receivable				
1220-01 · N/R Country Squire	0.00	2,163.57	-2,163.57	-100.0%
1220-02 · N/R Barlow Hospitality	0.00	14,828.87	-14,828.87	-100.0%
1220-03 N/R Chatham Brewing, LLC	26,180.30	33,217.99	-7,037.69	-21.19%
1220-04 · N/R Chatham Cafe & Deli, Inc.	19,790.90	23,330.25	-3,539.35	-15.17%
1220-05 · N/R CrossRoads	0.00	3,491.00	-3,491.00	-100.0%
1220-06 · N/R Dylson, Inc. (HCW)	14,506.04	19,826.56	-5,320.52	-26.84%
1220-07 · N/R Germantown Variety, Inc.	0.00	34,485.80	-34,485.80	-100.0%
1220-08 · N/R Hudson-Athens Retail Ventur	15,923.94	19,759.07	-3,835.13	-19.41%
1220-09 · N/R Hudson Cruises Inc.	46,633.93	47,970.14	-1,336.21	-2.79%
1220-03 • N/R J.E.M. Woodworking #2	24,371.60	29,088.21	-4,716.61	-16.22%
1220-11 · N/R LaBella of Valatie, Inc.	5,203.68	14,189.94	-8,986.26	-63.33%
1220-12 · N/R Linda Marrish (Pond)	137,329.81	148,209.00	-10,879.19	-7.34%
Table Co. Lat. C. Martines				

7:52 AM 03/10/17 Accrual Basis

Columbia Economic Development Corp Balance Sheet Prev Year Comparison



As of February 28, 2017

	Feb 28, 17	Feb 29, 16	\$ Change	% Change
1220-13 · N/R Mario's Home Center	28,901.52	38,442.82	-9,541.30	-24.82%
1220-14 · N/R Monkshood Nursery, LLC	8,467.72	8,467.72	0.00	0.0%
1220-15 · N/R NancyScans Corporatio	9,021.73	19,346.10	-10,324.37	-53.37%
1220-16 · N/R Olde Hudson, LLC	33,601.96	39,120.92	-5,518.96	-14.11%
1220-17 · N/R Pagoda Home, Inc.	20,658.01	24,129.67	-3,471.66	-14.39%
1220-18 · N/R Paul Calcagno	36,885.63	45,775.87	-8,890.24	-19.42%
1220-19 · N/R Parr Inabar Corp.	14,306.37	20,234.88	-5,928.51	-29.3%
1220-20 · N/R Pete's Gone Fishin, LLC	0.00	9,450.16	-9,450.16	-100.0%
1220-21 · N/R Phoenix Services Group, LLC	118,154.90	124,790.32	-6,635.42	-5.32%
1220-22 · N/R RonnyBrook Farm	13,550.74	17,877.34	-4,326.60	-24.2%
1220-23 · N/R Scheriff Electrical Service	17,274.78	21,001.19	-3,726.41	-17.74%
1220-24 · N/R Vanderbilt House, LLC	0.00	23,031.40	-23,031.40	-100.0%
1220-33 · N/R East Chatham Food Co. Inc.	13,731.99	0.00	13,731.99	100.0%
1220-34 · N/R Hudson River Laundress	7,394.37	0.00	7,394.37	100.0%
1220-35 · N/R State 11 Distillery LLC	25,000.00	0.00	25,000.00	100.0%
Total Loans Receivable	636,889.92	782,228.79	-145,338.87	-18.58%
Total Other Assets	870,291.64	1,034,633.74	-164,342.10	-15.88%
TOTAL ASSETS	3,273,026.32	3,267,181.91	5,844.41	0.18%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 · *Accounts Payable	10,475.79	0.00	10,475.79	100.0%
Total Accounts Payable	10,475.79	0.00	10,475.79	100.0%
Other Current Liabilities				
Accounts payable other				
BEHOLD - N.L. ACCT.				
5% of donation exp.	0.00	-9,216.00	9,216.00	100.0%
BEHOLD Expenses	0.00	-176,686.58	176,686.58	100.0%
BEHOLD Grant Inc.	0.00	105,000.00	-105,000.00	-100.0%
BEHOLD! New Lebanon donationing	0.00	80,902.58	-80,902.58	-100.0%
Total BEHOLD - N.L. ACCT.	0.00	0.00	0.00	0.0%
2000-04 · 2101 due to IDA	0.00	1,240.00	-1,240.00	-100.0%
Total Accounts payable other	0.00	1,240.00	-1,240.00	-100.0%
Accrued Expenses				
Accrued Exp	3,521.64	0.00	3,521.64	100.0%
2120-01 · Application Fees (Net Advance)	3,525.00	3,375.00	150.00	4.44%
Total Accrued Expenses	7,046.64	3,375.00	3,671.64	108.79%
Deferred Revenue				
2400-04 · Deferred Membership fees	0.00	14,225.00	-14,225.00	-100.0%
2400-05 · Deferred CCounty money	38,333.34	0.00	38,333.34	100.0%
Total Deferred Revenue	38,333.34	14,225.00	24,108.34	169.48%
Land Deposit				
2300-01 · P. Harpis # 2	0.00	4,500.00	-4,500.00	-100.0%

Columbia Economic Development Corp Balance Sheet Prev Year Comparison



As of February 28, 2017

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	Feb 28, 17	Feb 29, 16	\$ Change	% Change
2300-02 · Biocam LLC	0.00	2,000.00	-2,000.00	-100.0%
2300-03 · HRVH, LLC (Harpis)	0.00	2,250.00	-2,250.00	-100.0%
2300-04 · Keyser Realty, LLC				
Keyser Realty, LLC Exp.	-1,200.00	-1,200.00	0.00	0.0%
2300-04 · Keyser Realty, LLC - Other	4,500.00	4,500.00	0.00	0.0%
Total 2300-04 · Keyser Realty, LLC	3,300.00	3,300.00	0.00	0.0%
2300-06 · Greenwood Realty Inc. (Limz)				
Greenwood Realty Inc Exp	0.00	-4,500.00	4,500.00	100.0%
2300-06 · Greenwood Realty Inc. (Limz	0,00	4,500.00	-4,500.00	-100.0%
Total 2300-06 · Greenwood Realty Inc. (Lim	0.00	0.00	0.00	0.0%
Total Land Deposit	3,300.00	12,050.00	-8,750.00	-72.61%
Total Other Current Liabilities	48,679.98	30,890.00	17,789.98	57.59%
Total Current Liabilities	59,155.77	30,890.00	28,265.77	91.51%
Long Term Liabilities				
Loans Payable to SBA				
2600-01 · Loan Payable to SBA #3A	57,851.09	82,303.17	-24,452.08	-29.71%
2600-02 · Loan Payable to SBA #4	144,004.04	173,974.26	-29,970.22	-17.23%
2600-03 · Loan Payable to SBA #5	264,120.29	278,009.21	-13,888.92	-5.0%
Total Loans Payable to SBA	465,975.42	534,286.64	-68,311.22	-12.79%
Long term Defferred Revenue				
Def Rev GOSC 267ED760-11				
2400-01 · Def. Rev - HVCreamery (Grant)	20,000.00	40,000.00	-20,000.00	-50.0%
2400-02 · Def. Rev HVCreamery (Loan)	63,956.69	91,222.46	-27,265.77	-29.89%
Total Def Rev GOSC 267ED760-11	83,956.69	131,222.46	-47,265.77	-36.02%
Deferred rev.CDBG-267ED424-02				
2400-03 \cdot 2549 Angello's Distributing, l	34,616.60	43,047.31	-8,430.71	-19.59%
Total Deferred rev.CDBG-267ED424-02	34,616.60	43,047.31	-8,430.71	-19.59%
Total Long term Defferred Revenue	118,573.29	174,269.77	-55,696.48	-31.96%
Total Long Term Liabilities	584,548.71	708,556.41	-124,007.70	-17.5%
Total Liabilities	643,704.48	739,446.41	-95,741.93	-12.95%
Equity				
Net assets Restricted				
1110 R SBA Net Assets	-15,899.00	-15,899.00	0.00	0.0%
3100.07 - LF Net Assets	1,240,112.35	1,240,112.35	0.00	0.0%
3900 LF Net Assets (RE)	-310,393.07	-310,393.07	0.00	0.0%
3100-01 · R-SBA Grant Income	20,242.75	20,242.75	0.00	0.0%
3100-02 · R-Net Assests Empire Zone	77.84	77.84	0.00	0.0%
3100-03 · R- Net Assets-F499 Grant	108,765.07	108,765.07	0.00	0.0%
Total Net assets Restricted	1,042,905.94	1,042,905.94	0.00	0.0%
Net Assets Unrestricted				
3200-01 · UR - Optg Net Assets	773,357.13	773,357.13	0.00	0.0%
Total Net Assets Unrestricted	773,357.13	773,357.13	0.00	0.0%
R / UR Net Assets (RE) to distr	774,740.73	683,596.66	91,144.07	13.33%
Net Income	38,318.04	27,875.77	10,442.27	37.46%

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Columbia Economic Development Corp Balance Sheet Prev Year Comparison As of February 28, 2017



Total Equity
TOTAL LIABILITIES & EQUITY

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Feb 28, 17	Feb 29, 16	\$ Change	% Change
2,629,321.84	2,527,735.50	101,586.34	4.02%
3,273,026.32	3,267,181.91	5,844.41	0.18%



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Accrual Basis

Columbia Economic Development Corp Profit & Loss Budget vs. Actual

	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense Income				
Columbia County support 4000-01 • Columbia County Income	76,666.66	76,666.67	-0.01	100.0%
Total Columbia County support	76,666,66	76,666.67	-0.01	100,0%
Grant Income				
Grant Income - 267ED424-02 4020-03 · 5023 Loan Interest Inc. 4020-04 · 5024 Loan Recv Principal	345.71 1,342.01	369.83 1,317.89	-24.12 24.12	93.5% 101.8%
Total Grant Income - 267ED424-02	1,687.72	1,687.72	0.00	100.0%
Grant Income - 267ED760-11 4020-01 · Loan Int. Inc. 4020-02 · Loan Rec. Principal	561.99 4,639.29	581.24 4,620.04	-19.25 19.25	96.7% 100.4%
Total Grant Income - 267ED760-11	5,201.28	5,201.28	0.00	100.0%
Total Grant Income	6,889.00	6,889.00	0.00	100.0%
Interfund Revenue 4050-03 · Columbia County IDA 4050-04 · Microbusiness Center 4050-06 · Hudson IDA 4050.01 · CEDC/CDBG Admin	4,000.00 2,500.00 833.34 1,666.68	4,000.00 2,500.00 1,666.68 1,666.68	0.00 0.00 -833.34 0.00	100.0% 100.0% 50.0% 100.0%
Total Interfund Revenue	9,000,02	0,000.00	••••	
Loan Income GOSC Grant Inc #267ED760-11(HVC 4010-01 · Loan Int Income HVCreamery	262,85	273.50	-10.65	96.1%
Total GOSC Grant Inc #267ED760-11(HVC	262.85	273.50	-10.65	96.1%
Interest Earned on SBA Loans 4010-03 • Interest Earned on SBA Loan 3 4010-04 • Interest Earned on SBA Loan 4 4010-05 • Interest Earned on SBA Loan 5	824.41 1,080.41 2,408.42	838.00 1,122.00 2,841.00	-13.59 -41.59 -432.58	98.4% 96.3% 84.8%
Total Interest Earned on SBA Loans	4,313.24	4,801.00	-487.76	89.8%
4010-02 · inf. on Loan Receivables (L.F)	6,119.00	6,018.00	101.00	101.7%
Total Loan Income	10,695.09	11,092.50	-397.41	96.4%
Membership/Fund Ralsing 4030-01 - Sustaining Membership 4030-02 - Full Membership 4030-03 - Associate Membership 4030-04 - MicroBiz Membership 4030-04 - Member Deferal Membership/Fund Raising - Other	14,927.20 7,625.00 1,550.00 150.00 10,606.00 0,00	12,500.00	-12,500.00	0.0%
Total Membership/Fund Raising	34,858.20	12,500.00	22,358.20	278.9%
Misc & Late Fees LF Other Income Bank Interest - SBA RLF	125,00			
4040-08 · Bank Interest - SBA RLF 3 4040-11 · Bank Interest - SBA RLF 4 4040-14 · Bank Interest - SBA RLF 5 4040-18 · Bank Interest - SBA RLF 6	8.59 . 13.54 54.93 0.04	9.68 11.00 36.20 0.05	-1.09 2.54 18.73 -0.01	88.7% 123.1% 151.7% 80.0%
Total Bank Interest - SBA RLF	77.10	56,93	20.17	135.4%
Bank Interest SBA LLR 4040-05 - Bank Interest SBA LLR 3 4040-09 - Bank Interest SBA LLR 4 4040-12 - Bank Interest SBA LLR 5 4040-20 - Bank Interest SBA LLR #6	2.11 3.43 29.26 0.08	2.22 3.56 34.66 0.08	-0.11 -0.13 -5.40 0.00	95.0% 96.3% 84.4% 100.0%
Total Bank Interest SBA LLR	34.88	40.52	-5.64	86.1%
Late Fee & Misc Fee 4040-07 · Late Fee & Misc.Fee 3 4040-10 · Late Fee & Misc Fee 4 4040-13 · Late Fee & Misc. Fee 5	19.43 50.00 10.08	46.66 15.80 13.58	-27.23 34.20 -3.50	41.6% 316.5% 74.2%
Total Late Fee & Misc Fee	79.51	76.04	3.47	104.6%
Loan Fund Program Income 4040-01 • Other Income 4040-02 • Bank/Miscellaneous Income	0.00 0.00	1,666.68 1,416.68	-1,666.68 -1,416.68	- 0.0% 0.0%
4090 · Comm. Park Land Sale	0.00	0.00	0,00	0.0%
4040-02 - Bank/Miscellaneous income - Other	301.84	250.00	51.84	120.7%
Total 4040-02 • Bank/Miscelianeous Income	301.84	250,00	51.84	120.7%

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Total Other expense and activities

Columbia Economic Development Corp Profit & Loss Budget vs. Actual

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January through February 2017

	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
	25.36	42.92	-17.56	59.1%
4040-03 · Bank Interest Income	0,00	50.00	-50.00	0.0% 120.3%
4040-04 · Late Charges, Overpayment 4040-05 · 5021 Bank Interest Income	72.20	60.00	12.20	100.0%
4040-15 · SBA Microloan T/A	13,333.34	13,333.34	0.00	
Total Other Income	13,924.23	16,993.11	-3,068.88	81.
SBA Incoming	0.00	2,212.50	-2,212.50	0.
tal Income	152,158.20	136,187.14	15,971.06	111
pense				
Conferences and Training	450,00	833,32	-383.32	54.0%
5090-01 · Conference & Training	450,00	833.32	-383,32	54
Total Conferences and Training	100,00			
Consulting Fees 5040-02 · Consulting Other	609.80	4,166.68	-3,556.88 0.00	14.6% 100.0%
5040-03 • 5002 Consulting TSI	20,000,00	20,000.00		B:
Total Consulting Fees	20,609.80	24,166.68	-3,556.88	60
Direct Program Expenses	0.00	1,849.12	-1,849.12	0.0%
5070-02 · Program Delivery Fees 5070-03 · CEO Roundtable	0,00	0.00	0.00	0.0%
Total Direct Program Expenses	0.00	1,849.12	-1,849.12	(
Employer Payroll Taxes 5010-01 · Disability	-30.57			
5010-03 · Medicare	780.46 3,337.16			
5010-04 · Social Security 5010-05 · State Unemployment	9.03	1.445.00	-4,145.63	0.0%
Employer Payroll Taxes - Other	0.00	4,145.63	-49.55	9
otal Employer Payroll Taxes	4,096.08	4,145.63	-40.00	_
acility	4,472.16	4,472.16	0,00	100.0%
5050-01 · Rent	4,472.16	4,472.16	0.00	10
otal Facility			-866,78	80.0%
inge Benefits 5020-01 · Health Insurance	3,466.56	4,333.34 1.634.60	0.00	100.0%
5020-02 · Vacation Buy Back	1,634.60	1,887.04	0.00	100.0%
5020-03 · Pension	1,887.04 378,32	1,001.01		
5020-04 · Life Insurance	7,366,52	7,854.98	-488.46	9
otal Fringe Benefits	7,000,02			
nsurance - general 5065-01 · Insurance	3,187.79	1,083.32	2,104.47	294.3%
otal insurance - general	3,187.79	1,083.32	2,104.47	29
nter-Fund Expenses				
Interfund transfers	31,705.28			
otal Inter-Fund Expenses	31,705.28			
nterest Expense	-1,503.38	193.06	-1,696.44	-778.7% 91.2%
5101-01 · Interest on Loans from SBA 3 5101-02 · Interest on Loans from SBA 4	96,97	106,38	-9.41	-469
otal Interest Expense	-1,406.41	299.44	-1,705.85	
licroBiz Expenses	3,098.40	2,812.26	286.14	110.2%
5150-01 · Technical Assistance	100.00	86.46	13.54	115.7% 0.0%
5150-02 · Marketing 5150-03 · Seminars/Workshops (w/rent)	0,00	354.48 3.66	-354.48 0.34	109,3%
5150-06 · Administration	3,202.40	3,256.86	-54.46	98
otal MicroBiz Expenses	3,ZUZ. 4 U ,	2,200,00		
office Expense 5060-01 · Comp./Equip & Leasing & Maint.	2,632.89	2,500.00	132.89 -101.68	105.3% 86.4%
5060-02 · Telephone & Fax	648.32	750.00 308.32	-20.52	93.3%
5060-03 · Internet	287.80 713.56	833,32	-119.76	85.6%
5060-04 · Office Supplies & Printing	4,074.50	1,083.32	2,991.18	376.1%
5060-05 · Dues & Subscriptions	0.00	250.00	-250.00	0.0% 60.1%
5060-06 · Postage 5060-07 · Misc. Office Expenses	501.23	833.32 1,333.34	-332.09 -683.34	48.7%
5060-08 · Web Site	650.00	7,891.62	1,616.68	120
otal Office Expense	9,508.30	1,001.02	.,	
other expense and activities SBA Outgoing				
Miscellaneous	22.00			
Total SBA Outgoing	22.00			
	00.00			

22,00

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Accrual Basis



Columbia Economic Development Corp Profit & Loss Budget vs. Actual

Accrual Basis	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
Other Expenses 5100-02 · Administrative Fees	0,00	2,854.64 2,854.64	-2,854.64 -2,854.64	0.0%
Total Other Expenses				100.0%
Payroll 5000-01 · Marketing Månager 5000-02 · Business Dev Spec. 5000-04 · Bookkeeper 5000-05 · Office Manager 5000-06 · Economic Developer 5000-07 · Intern	10,929.68 8,860.60 8,754.36 9,196.40 4,758.32 1,050.50 0.00	10,929.70 8,860.62 8,754.36 9,196.40 4,758.32 2,000.00 7,083.32	-0.02 -0.02 0.00 0.00 0.00 -949.50 -7,083.32	100.0% 100.0% 100.0% 100.0% 52.5% 0.0%
5000-08 · Project Manager	43,549.86	51,582.72	-8,032.86	84.4%
Total Payroll Professional Fees 5030-01 · Legal and accounting Fees 5030-03 · Accounting and Audit Fees 5030-04 · Payroll Services 5030-05 · Other Professional Fees	4,533.00 0.00 311.00 0.00 0.00	2,500.00 0.00 300.00 333.32 333.32	2,033.00 0.00 11.00 -333.32 -333.32	181.3% 0.0% 103.7% 0.0% 0.0%
5030-06 - 5017 Other prof CDBG audit Total Professional Fees	4,844.00	3,466.64	1,377.36	139.7%
Public Relations/Marketing 5080-01 · Travel & Entertainment	22.66 5,915.00	500.00 4,166.68	-477,34 1,748.32	4.5% 142.0%
5080-02 · Marketing		4,666.68	1,270.98	127.2%
Total Public Relations/Marketing	5,937.66	4,166.68	3,833.32	192.0%
5703 · New Initiatives	8,000.00	122,590.49	22,954.95	118.79
Total Expense	145,545.44 6,612.76	13,596.65	-6,983.89	48.69
Net Ordinary Income				
Other Income/Expense Other Income 4101 Interfund Inc. Transfer	636,417.49			
Total Other Income	636,417.49		•	
Ofher Expense Interfund Exp. Transfer	604,712.21		•	
Total Other Expense	604,712.21			
Net Other Income	31,705.28	13,596.65	24,721.39	281.89
Net Income	38,318.04			

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Columbia Economic Development Corp Profit & Loss Prev Year Comparison



	Jan - Feb 17	Jan - Feb 16	\$ Change	% Change
Ordinary Income/Expense				
Income Columbia County support 4000-01 · Columbia County Income	76,666.66	109,250.00	-32,583.34	-29.8%
Total Columbia County support	76,666.66	109,250.00	-32,583.34	-29.8%
Interfund Revenue 4050-03 · Columbia County IDA 4050-04 · Microbusiness Center 4050-06 · Hudson IDA 4050.01 · CEDC/CDBG Admin	4,000.00 2,500.00 833.34 1,666.68	0.00 0.00 0.00 0.00	4,000.00 2,500.00 833.34 1,666.68	100.0% 100.0% 100.0% 100.0%
Total Interfund Revenue	9,000.02	0.00	9,000.02	100.0%
Membership/Fund Raising 4030-01 · Sustaining Membership 4030-02 · Full Membership 4030-03 · Associate Membership 4030-04 · MicroBiz Membership 4030-05 · Member Deferal	14,927.20 7,625.00 1,550.00 150.00	2,500.00 3,900.00 1,400.00 125.00 0.00	12,427.20 3,725.00 150.00 25.00 10,606.00	497.1% 95.5% 10.7% 20.0% 100.0%
Total Membership/Fund Raising	34,858.20	7,925.00	26,933.20	339.9%
Other Income 4040-01 · Other Income 4040-02 · Bank/Miscellaneous Income	0.00 301.84	100.00 346.23	-100.00 -44.39	-100.0% -12.8%
4040-15 · SBA Microloan T/A	13,333.34	0.00	13,333.34	100.0%
Total Other Income	13,635.18	446.23	13,188.95	2,955.6%
Total income	134,160.06	117,621.23	16,538.83	14.1%
Expense Conferences and Training 5090-01 · Conference & Training	450.00	695.00	-245.00	-35.3%
Total Conferences and Training	. 450.00	695.00	-245.00	-35,3%
Consulting Fees 5040-01 · Strategic Plan 5040-02 · Consulting Other 5040-03 · 5002 Consulting TSI	0.00 609.80 20,000.00	1,648.00 8,750.00 0.00	-1,648.00 -8,140.20 20,000.00	-100.0% -93.0% 100.0%
Total Consulting Fees	20,609.80	10,398.00	10,211.80	98.2%
Employer Payroll Taxes 5010-01 · Disability 5010-02 · FUTA 5010-03 · Medicare 5010-04 · Social Security 5010-05 · State Unemployment	-30.57 0.00 780.46 3,337.16 9.03	-31.20 83.27 845.74 3,616.22 0.00	0.63 -83.27 -65.28 -279.06 9.03	2.0% -100.0% -7.7% -7.7% 100.0%
Total Employer Payroll Taxes	4,096.08	4,514.03	-417.95	-9.3%
Facility 5050-01 · Rent	4,472.16	4,065.60	406.56	10.0%
Total Facility	4,472.16	4,065.60	406,56	10.0%
Fringe Benefits 5020-01 · Health Insurance 5020-02 · Vacation Buy Back 5020-03 · Pension 5020-04 · Life Insurance	3,466.56 1,634.60 1,887.04 378.32	3,200.00 0.00 0.00 0.00	266.56 1,634.60 1,887.04 378.32	8.3% 100.0% 100.0% 100.0%
Total Fringe Benefits	7,366.52	3,200.00	4,166.52	130.2%
Insurance - general	3,187.79	3,791.93	-604.14	-15.9%
5065-01 · Insurance Total Insurance - general	3,187.79	3,791.93	-604.14	-15.9%
Inter-Fund Expenses 5110-01 · Grant to CRC 5110-02 · CEDC - Contribution Exp.to SBA	0.00 0.00	2,500.00 11,250.00	-2,500.00 -11,250.00	-100.0% -100.0%
Total Inter-Fund Expenses	0.00	13,750.00	-13,750.00	-100.0%



Columbia Economic Development Corp Profit & Loss Prev Year Comparison



,	Jan - Feb 17	Jan - Feb 16	\$ Change	% Change
MicroBiz Expenses 5150-01 · Technical Assistance 5150-02 · Markefing 5150-06 · Administration	3,098.40 100.00 4.00	1,462.38 0.00 2.00	1,636.02 100.00 2.00	111.9% 100.0% 100.0%
Total MicroBiz Expenses	3,202.40	1,464.38	1,738.02	118.7%
Office Expense 5060-01 · Comp./Equip & Leasing & Maint. 5060-02 · Telephone & Fax 5060-03 · Internet 5060-04 · Office Supplies & Printing 5060-05 · Dues & Subscriptions 5060-06 · Postage	2,632.89 648.32 287.80 713.56 4,074.50 0.00	2,919.95 634.63 207.90 214.02 3,115.00 306.26	-287.06 13.69 79.90 499.54 959.50 -306.26	-9.8% 2.2% 38.4% 233.4% 30.8% -100.0%
5060-07 · Misc. Office Expenses 5060-08 · Web Site	501.23 650.00	526.41 0.00	-25.18 650.00	-4.8% 100.0%
Total Office Expense	9,508.30	7,924.17	1,584.13	20.0%
Payroll 5000-01 · Marketing Manager 5000-02 · Business Dev Spec. 5000-03 · Economic Dev. Specialist 5000-04 · Bookkeeper 5000-05 · Office Manager 5000-06 · Economic Developer 5000-07 · Intern	10,929.68 8,860.60 0.00 8,754.36 9,196.40 4,758.32 1,050.50	10,768.16 8,729.68 5,464.52 8,625.00 9,060.52 4,688.00 0.00	161.52 130.92 -5,464.52 129.36 135.88 70.32 1,050.50	1.5% 1.5% -100.0% 1.5% 1.5% 1.5% 100.0%
Total Payroll	43,549.86	47,335.88	-3,786.02	-8.0%
Professional Fees 5030-01 · Legal and accounting Fees 5030-03 · Accounting and Audit Fees 5030-04 · Payroll Services	4,533.00 0.00 311.00	4,559.70 6,477.99 140.50	-26.70 -6,477.99 170.50	-0.6% -100.0% 121.4%
Total Professional Fees	4,844.00	11,178.19	-6,334.19	-56.7%
Public Relations/Marketing 5080-01 · Travel & Entertainment 5080-02 · Marketing	22.66 5,915.00	1,366.47 4,480.88	-1,343.81 1,434.12	-98.3% 32.0%
Total Public Relations/Marketing	5,937.66	5,847.35	90.31	1.5%
5703 · New Initiatives	8,000.00	0.00	8,000.00	100.0%
Total Expense	115,224.57	114,164.53	1,060.04	0.9%
Net Ordinary Income	18,935.49	3,456.70	15,478.79	447.8%
Other Income/Expense Other Income 4101 Interfund Inc. Transfer	258,338.15	0.00	258,338.15	100.0%
Total Other Income	258,338.15	0.00	258,338.15	100.0%
Other Expense Interfund Exp. Transfer	258,338.15	0.00	258,338.15	100.0%
Total Other Expense	258,338.15	0.00	258,338.15	100.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	18,935.49	3,456.70	15,478.79	447.8%
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Profit & Loss by Class January through February 2017

03/10/17 Accrual Basis



	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense					
Income					
Columbia County support	76,666.66	0.00	0.00	00:00	76,666.66
Grant Income	0.00	0.00	00.888,0	0.00	6,889.00
Interfund Revenue	9,000.02	0.00	0.00	00.00	9,000.02
Loan Income	0.00	6,119.00	262.85	4,313.24	10,695.09
Membership/Fund Raising	34,858.20	0.00	0.00	00:00	34,858.20
Misc & Late Fees LF	00'0	125.00	0.00	0.00	125.00
Other Income	13,635.18	25.32	72.20	191.53	13,924.23
Total Income	134,160.06	6,269.32	7,224.05	4,504.77	152,158.20
Expense					
Conferences and Training	450.00	0.00	00.00	0.00	450.00
Consulting Fees	20,609.80	0.00	00.00	0.00	20,609.80
Employer Payroll Taxes	4,096.08	0.00	0.00	0.00	4,096.08
Facility	4,472.16	0.00	0.00	0.00	4,472.16
Fringe Benefits	7,366.52	0.00	00.00	0.00	7,366.52
Insurance - general	3,187.79	0.00	0.00	0.00	3,187.79
Inter-Fund Expenses	0.00	0.00	31,705.28	0.00	31,705.28
Interest Expense	0.00	0.00	0.00	-1,406.41	-1,406.41
MicroBiz Expenses	3,202.40	0.00	0.00	0.00	3,202.40
Office Expense	9,508.30	0.00	0.00	0.00	9,508.30
Other expense and activities	0.00	0.00	0.00	22.00	22.00
Payroll	43,549.86	0.00	0.00	0.00	43,549.86
Professional Fees	4,844.00	0.00	0.00	0.00	4,844.00
Public Relations/Marketing	5,937.66	0.00	0.00	0.00	5,937.66
5703 · New Initiatives	8,000.00	0.00	0.00	0.00	8,000.00
Total Expense	115,224.57	00.00	31,705.28	-1,384.41	145,545.44
Net Ordinary Income	18,935.49	6,269.32	-24,481.23	5,889.18	6,612.76
Other Income/Expense					
Other Income					
4101 Interfund Inc. Transfer	258,338.15	0.00	378,079.34	00.0	636,417.49
Total Other Income	258,338.15	0.00	378,079.34	0.00	636,417.49

COMMINIA ECOMOTING DEVELOPMENT COTP

Profit & Loss by Class January through February 2017

03/10/17 Accrual Basis

Other Expense	Interfund Exp. Transfer	Total Other Expense	Net Other Income	ome
Other	1	Total	Net Other	Net Income

TOTAL	604,712.21	31,705.28
Total 4 SBA	0.00	0.00 5,889.18
Total 3 CDBG Fund	0.00	378,079.34 353,598.11
2 Loan Fund	346,374.06	-346,374.06 -340,104.74
Total 1 Operating	258,338.15	0.00





Columbia Economic Development Corp Profit & Loss Budget vs. Actual Operating



	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
Ordinary income/Expense				
Income Columbia County support 4000-01 · Columbia County Income	76,666.66	76,666.67	-0.01	100.0%
Total Columbia County support	76,666.66	76,666.67	-0.01	100.0%
Interfund Revenue 4050-03 · Columbia County IDA 4050-04 · Microbusiness Center 4050-06 · Hudson IDA 4050,01 · CEDC/CDBG Admin	4,000.00 2,500.00 833.34 1,666.68	4,000.00 2,500.00 1,666.68 1,666.68	0.00 0.00 -833,34 0.00	100.0% 100.0% 50.0% 100.0%
Total Interfund Revenue	9,000.02	9,833.36	-833,34	91.5%
Membership/Fund Raising 4030-01 · Sustaining Membership 4030-02 · Full Membership 4030-03 · Associate Membership 4030-04 · MicroBiz Membership 4030-05 · Member Deferal Membership/Fund Raising · Other	14,927.20 7,625.00 1,550.00 150.00 10,606.00 0.00	12,500.00	-12,500.00	0.0%
Total Membership/Fund Raising	34,858.20	12,500.00	22,358.20	278.9%
Other Income 4040-01 · Other Income	0,00	1,416.68	-1,416.68	0.0%
4040-02 · Bank/Miscellaneous Income 4090 · Comm. Park Land Sale	0.00	0,00	0.00	0.0%
4040-02 · Bank/Miscellaneous Income - Other	301.84	250.00	51.84	120.7%
Total 4040-02 · Bank/Miscellaneous Income	301.84	250,00	51.84	120.7%
4040-15 · SBA Microloan T/A	13,333.34	13,333.34	0.00	100.0%
Total Other Income	13,635.18	15,000.02	-1,364.84	90.9%
Total Income	134,160.06	114,000.05	20,160.01	117.7%
Expense				
Conferences and Training 5090-01 · Conference & Training	450.00	833.32	-383.32 -383.32	54.0% 54.0%
Total Conferences and Training	450.00	833.32	-303,32	34.070
Consulting Fees 5040-02 · Consulting Other 5040-03 · 5002 Consulting TSI	609.80 20,000.00	4,166.68 20,000.00	-3,556.88 0.00	· 14.6% 100.0%
Total Consulting Fees	20,609.80	24,166.68	-3,556.88	85.3%
Direct Program Expenses 5070-03 · CEO Roundtable	0.00	0.00	0,00	0.0%
Total Direct Program Expenses	0.00	0.00	0.00	0.0%
Employer Payroll Taxes 5010-01 · Disability 5010-03 · Medicare 5010-04 · Social Security 5010-05 · State Unemployment	-30.57 780.46 3,337.16 9.03 0.00	4,145.63	-4,145.63	0.0%
Employer Payroll Taxes - Other Total Employer Payroll Taxes	4,096.08	4,145.63	-49.55	98.8%
Facility	4,472.16	4,472.16	0,00	100.0%
_ 5050-01 • Rent Total Facility	4,472.16	4,472.16	0.00	100.0%
Fringe Benefits 5020-01 · Health Insurance 5020-02 · Vacation Buy Back 5020-03 · Pension 5020-04 · Life Insurance	3,466.56 1,634.60 1,887.04 378.32	4,333.34 1,634.60 1,887.04	-866.78 0.00 0.00	80.0% 100.0% 100.0%
Total Fringe Benefits	7,366.52	7,854.98	-488.46	93,8%
insurance - general 5065-01 · Insurance	3,187.79	1,083,32	2,104.47	294.3%
Total Insurance - general	3,187.79	1,083.32	2,104.47	294.3%
MicroBiz Expenses 5150-01 · Technical Assistance 5150-02 · Marketing 5150-06 · Administration	3,098.40 100.00 4.00			
Total MicroBiz Expenses	3,202.40			



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Columbia Economic Development Corp Profit & Loss Budget vs. Actual Operating

	Jan - Feb 17	Budget	\$ Over Budget	% of Budget
Office Expense		0.500.00	132.89	105.3%
5060-01 · Comp./Equip & Leasing & Maint.	2,632.89	2,500.00	-101.68	86.4%
5060-02 · Telephone & Fax	648.32	750.00	-20.52	93.3%
5060-03 · Internet	287.80	308.32	-119.76	85.6%
5060-04 · Office Supplies & Printing	713.56	833.32	2,991.18	376.1%
5060-05 · Dues & Subscriptions	4,074.50	1,083.32	-250.00	0.0%
5060-06 · Postage	0.00	250.00	-332.09	60.1%
5060-07 · Misc. Office Expenses	501.23	833,32	-683.34	48,7%
5060-08 · Web Site	650.00	1,333.34		120.5
Total Office Expense	9,508.30	7,891.62	1,616.68	120.51
Payroll	10,000,00	10,929.70	-0.02	100.0%
5000-01 · Marketing Manager	10,929.68	8,860.62	-0.02	100.0%
5000-02 · Business Dev Spec.	8,860.60	8,754.36	0.00	100.0%
5000-04 · Bookkeeper	8,754.36	9,196.40	0.00	100.0%
5000-05 · Office Manager	9,196.40	4,758.32	0.00	100.0%
5000-06 · Economic Developer	4,758.32		-949,50	52.5%
5000-07 · Intern	1,050.50	2,000.00	-7,083.32	0.0%
5000-08 · Project Manager	0.00	7,083,32		
Total Payroll	43,549.86	51,582.72	-8,032.86	84.4
Professional Fees	4 500 00	2,500,00	2,033.00	181.3%
5030-01 · Legal and accounting Fees	4,533,00	0.00	0.00	0.0%
5030-03 · Accounting and Audit Fees	0.00	300.00	11.00	103.7%
5030-04 · Payroll Services	311.00			173.0
Total Professional Fees	4,844.00	2,800.00	2,044.00	173.0
Public Relations/Marketing	22,66	500.00	-477.34	4.5%
5080-01 · Travel & Entertainment	5.915.00	4,166.68	1,748.32	142.0%
5080-02 · Marketing			1,270.98	127.29
Total Public Relations/Marketing	5,937.66	4,666,68	•	192.0
5703 · New Initiatives	8,000.00	4,166.68	3,833,32	
Total Expense	115,224.57	1.13,663.79	1,560.78	101.49
Net Ordinary Income	18,935.49	336.26	18,599.23	5,631.29
Other Income/Expense				
Other Income				
4101 Interfund Inc. Transfer	258,338.15			
Total Other Income	258,338.15			
Other Expense Interfund Exp. Transfer	258,338.15			
Total Other Expense	258,338.15			
Net Other Income	0.00			
et Income	18,935.49	336.26	18,599.23	5,631.2%
(et illequie				



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Columbia Economic Development Corp Profit & Loss Prev Year Comparison Operating

	Jan - Feb 17	Jan - Feb 16	\$ Change	% Change
Ordinary Income/Expense				
Income Columbia County support 4000-01 - Columbia County Income	76,666.66	109,250.00	-32,583.34	-29.8%
Total Columbia County support	76,666.66	109,250.00	-32,583.34	-29.8%
Interfund Revenue 4050-03 · Columbia County IDA 4050-04 · Microbusiness Center 4050-06 · Hudson IDA 4050.01 · CEDC/CDBG Admin	4,000.00 2,500.00 833.34 1,666.68	0,00 0.00 0.00 0.00	4,000.00 2,500.00 833.34 1,666.68	100.0% 100.0% 100.0% 100.0%
Total Interfund Revenue	9,000.02	0.00	9,000.02	100.0%
Membership/Fund Raising 4030-01 · Sustaining Membership 4030-02 · Full Membership 4030-03 · Associate Membership 4030-04 · MicroBiz Membership 4030-05 · Member Deferal	14,927.20 7,625.00 1,550.00 150.00 10,606.00	2,500.00 3,900.00 1,400.00 125.00 0.00	12,427.20 3,725.00 150.00 25.00 10,606.00	497.1% 95.5% 10.7% 20.0% 100.0%
Total Membership/Fund Raising	34,858.20	7,925.00	26,933.20	339.9%
Other Income 4040-01 · Other Income 4040-02 · Bank/Miscellaneous Income	0.00 301.84	100.00 346.23	-100.00 -44.39	-100.0% -12.8%
4040-15 · SBA Microloan T/A	13,333.34	0.00	13,333.34	100.0%
Total Other Income	13,635.18	446.23	13,188.95	2,955.6%
Total Income	134,160.06	117,621.23	16,538.83	14.1%
Expense				
Conferences and Training 5090-01 - Conference & Training	450.00	695.00	-245.00	-35.3%
Total Conferences and Training	450.00	695.00	-245.00	-35.3%
Consulting Fees 5040-01 · Strategic Plan 5040-02 · Consulting Other 5040-03 · 5002 Consulting TSI	0.00 609.80 20,000.00	1,648.00 8,750.00 0.00	-1,648.00 -8,140.20 20,000.00	-100.0% -93.0% 100.0%
Total Consulting Fees	20,609.80	10,398.00	10,211.80	98.2%
Employer Payroll Taxes 5010-01 · Disability 5010-02 · FUTA 5010-03 · Medicare 5010-04 · Social Security 5010-05 · State Unemployment	-30.57 0.00 780.46 3,337.16 9.03	-31.20 83.27 845.74 3,616.22 0.00	0.63 -83.27 -65.28 -279.06 9.03	2.0% -100.0% -7.7% -7.7% 100.0%
Total Employer Payroll Taxes	4,096.08	4,514.03	-417.95	-9.3%
Facility 5050-01 · Rent	4,472.16	4,065.60	406.56	10.0%
Total Facility	4,472.16	4,065.60	406.56	10.0%
Fringe Benefits 5020-01 · Health Insurance 5020-02 · Vacation Buy Back 5020-03 · Pension 5020-04 · Life Insurance	3,466,56 1,634.60 1,887.04 378.32	3,200.00 0.00 0.00 0.00	266.56 1,634.60 1,887.04 378.32	8.3% 100.0% 100.0% 100.0%
Total Fringe Benefits	7,366.52	3,200.00	4,166.52	130.2%
Insurance - general	3,187.79	3,791.93	-604.14	-15.9%
5065-01 · Insurance Total Insurance - general	3,187.79	3,791.93	-604.14	-15.9%
_	•			
Inter-Fund Expenses 5110-01 · Grant to CRC 5110-02 · CEDC - Contribution Exp.to SBA	0.00 0.00	2,500.00 11,250.00	-2,500,00 -11,250.00	-100.0% -100.0%
Total Inter-Fund Expenses	0.00	13,750.00	-13,750.00	-100.0%



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Columbia Economic Development Corp Profit & Loss Prev Year Comparison Operating

	Jan - Feb 17	Jan - Feb 16	\$ Change	% Change
MicroBiz Expenses 5150-01 · Technical Assistance	3,098.40	1,462.38	1,636.02	111.9%
5150-02 · Marketing	100.00	0.00	100.00 2.00	100.0% 100.0%
5150-06 · Administration	4.00	2.00		
Total MicroBiz Expenses	3,202.40	1,464.38	1,738.02	118.7%
Office Expense	0.000.00	2,919.95	-287,06	-9.8%
5060-01 · Comp./Equip & Leasing & Maint.	2,632.89 648.32	634.63	13.69	2.2%
5060-02 Telephone & Fax	287.80	207.90	79.90	38.4%
5060-03 · Internet	713.56	214.02	499.54	233.4%
5060-04 · Office Supplies & Printing	4,074.50	3,115.00	959.50	30.8%
5060-05 · Dues & Subscriptions	0.00	306.26	-306.26	-100.0%
5060-06 · Postage	501.23	526.41	-25.18	-4.8%
5060-07 · Misc. Office Expenses 5060-08 · Web Site	650.00	0.00	650.00	100.0%
Total Office Expense	9,508.30	7,924.17	1,584.13	20.0%
Payroll	10,929.68	10,768.16	161.52	1.5%
5000-01 · Marketing Manager	8,860.60	8,729.68	130.92	1.5%
5000-02 · Business Dev Spec.	0.00	5,464.52	-5,464.52	-100.0%
5000-03 · Economic Dev. Specialist	8.754.36	8,625.00	129.36	1.5%
5000-04 · Bookkeeper	9,196.40	9,060.52	135.88	1.5%
5000-05 · Office Manager	4,758.32	4,688.00	70,32	1.5%
5000-06 · Economic Developer 5000-07 · Intern	1,050.50	0.00	1,050.50	100.0%
	43,549.86	47,335.88	-3,786.02	-8.0%
Total Payroll	,			
Professional Fees	4.533,00	4,559.70	-26.70	-0,6%
5030-01 · Legal and accounting Fees	4,535.00	6,477.99	-6,477.99	-100.0%
5030-03 · Accounting and Audit Fees	311.00	140.50	170.50	121.4%
5030-04 · Payroll Services				-56.7%
Total Professional Fees	4,844.00	11,178.19	-6,334.19	-50.77
Public Relations/Marketing	20.00	1,366.47	-1,343.81	-98.3%
5080-01 · Travel & Entertainment	22.66	4,480.88	1,434.12	32.0%
5080-02 · Marketing	5,915.00	4,480.88		
Total Public Relations/Marketing	5,937.66	5,847.35	90.31	1.5%
5703 · New Initiatives	8,000.00	0.00	8,000.00	100.0%
Total Expense	115,224.57	114,164.53	1,060.04	0.9%
Net Ordinary Income	18,935.49	3,456.70	15,478.79	447.8%
Other Income/Expense				
Other Income		0.00	258,338.15	100.0%
4101 Interfund Inc. Transfer	258,338.15	0.00		
Total Other Income	258,338,15	0.00	258,338.15	100.0%
Other Expense	770 000 /F	0.00	258,338.15	100.0%
Interfund Exp. Transfer	258,338.15			
Total Other Expense	258,338.15	0.00	258,338.15	100.0%
Net Other Income	0,00	0.00	0.00	0.0%
Net Income	18,935.49	3,456.70	15,478.79	447.8%

Columbia	Columbia Economic Development Corporation	rporation						
Current Ba	Current Banking Relationships							
Deposits -	Deposits - Feb 28, 2017							
			Total	Kinderhook	Кеу	Greene County	TD Bank	Berkshire
Operations	S							
	Bank of Greene County	CK	258,488.00			258,488.00		
*	Key Bank	CK	50,325.00		50,325.00			
*	Key Bank	λS	485,403.00		485,403.00			
					=			
Loan Fund								
	Kinderhook Bank	SV	838,921.00	838,921.00				
	Kinderhook Bank	CK	53,864.00	53,864.00				
SBA								
	Bank of Greene County	RLF6	100.16			100.16		
	Bank of Greene County	LLR 6	100.16			100.16		
	Bank of Greene County	RLF 5	76,535.00			76,535.00		
g salas i no	Bank of Greene County	LLR 5	36,313.00			36,313.00		
	Key Bank	RLF 3	29,435.00		29,435.00			
	Key Bank	LLR 3	26,046.00		26,046.00			
	Key Bank	RLF 4	83,513.00		83,513.00			
	Key Bank	LLR 4	42,554.00		42,554.00			
Micro Loa	Micro Loan Program							
	TD Bank		835.00				835.00	
Total Deposits	osits		1,982,432.32	892,785.00	717,276.00	371,536.32	835.00	t

Columbia EDC Available Funds to Loan, Current Outstanding Loan Portfolio &	oan, Current Outstanding	Loan Pc		Account Balance	Reserve Account Balances -Feb. 28, 2017			
CEDC Loan Fund	Bank Relationship	TYPE	Available to lend			Total Available	Current CEDC	Total
	Kinderhook Bank	AS	-				Outstanding	CEDC & SBA
	Kinderhook Bank	SV	\$				Loan Balances	Outstanding
	Kinderhook Bank	CK	47,730.00	47,730.00				Loan Balances
CEDC Loan Fund (Small Cities)	Kinderhook Bank	CK	•					
	Kinderhook Bank	SV	838,921.00	838,921.00	886,651.00	Northeast 1	770,165.00	
SBA Micro Loan Fund							Current SBA	
	First Niagara	RLF3	29,632.00				Loan Portfolio	
	First Niagara	RLF 4	84,845.00				Balance	
	Bank of Greene County	RLF 5	76,709.00	191,186.00				
	SBA - Available Funds		300,000.00	300,000,00	491,186.00	1,377,837.00	403,807.00	1,173,972.00
Reserve Accounts	Bank Relationship	TYPE	Available			Total Reserves		
CEDC Loan Fund			135,671.00					
SBA Loan Funds			58,024.97	193,695.97	193,695.97	angur entires		
SBA Loan Funds	First Niagara	LLR 3	26,046.00					
	First Niagara	LLR 4	42,554.00					***************************************
	Bank of Greene County	LLR 5	36,313.00	104,913.00	104,913.00	298,608.97		
	7			:				
Water Tower Reserve				71,817.00	71,817.00	370,425.97		

Columbia EDC Avialable Funds to Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - Post SBA \$300,000 Additional Funding	oan, Current Outstanding	Loan Por	tfolio & Reserve Ao	ccount Balanc	es - Post SBA \$30	00,000 Additional Fu	nding	
CEDC Loan Fund	Bank Relationship	TYPE	Available			Total Available	Current CEDC	Total
	Kinderhook Bank	SV	3				Outstanding	CEDC & SBA
independent of the control of the co	Kinderhook Bank	SV	1				Loan Balances	Outstanding
	Kinderhook Bank	CK	47,730.00	47,730.00				Loan Balances
CEDC Loan Fund (Small Cities)	Kinderhook Bank	CK	1					
	Kinderhook Bank	SV	838,921.00	838,921.00	886,651.00		770,165.00	
SBA Micro Loan Fund							Current SBA	
	First Niagara	RLF3	29,632.00				Loan Portfolio	
	First Niagara	RLF 4	84,845.00			eth decay 200	Balance	
	Bank of Greene County	RLF5	76,709.00					
	Bank of Greene County	RLF 6	300,000.00	491,186.00	1,377,837.00	2,264,488.00	403,807.00	1,173,972.00
Reserve Accounts	Bank Relationship	TYPE	Available			Total Reserves		
CEDC Loan Fund			135,671.00					
SBA Loan Funds			58,024.97	193,695.97	193,695.97	Parkey !		
SBA Loan Funds	First Niagara	LLR 3	26,047.00		de enziño.			
	First Niagara	LLR 4	42,554.00					
	Bank of Greene County	LLR 5	36,313.00					
	Bank of Greene County	LLR 6	45,000.00	149,914.00	149,914.00			
Water Tower Reserve				71,817.00	71,817.00	415,426.97		

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION RECORD RETENTION POLICY

Pursuant to the Bylaws of the Columbia Economic Development Corporation (the "Corporation"), The Corporation shall adopt the *Records Retention and Disposition Schedule MI-1* Issued by the State Archives, State Education Department, pursuant to Section 57.25 of the Arts and Cultural Affairs Law, and Part 185, Title 8 of the *Official Compilation of Codes, Rules and Regulations of the State of New York* as it applied to Economic/Industrial Development and Local Development Corporations (attached) and appoints the Corporation's CEO/President as Records Management Officer.

ECONOMIC/INDUSTRIAL DEVELOPMENT

♦1.[137] Business/industry loan case file, including but not limited to loan application and evaluation, status reports, records of loan payments, tax abatement and exemption records, feasibility studies and correspondence:

RETENTION: Six (6) years after denial of application or six (6) years

RETENTION: Six (6) years after denial of application or six (6) years after final payment on loan.



Columbia Economic Development Corporation

MEMORANDUM

TO: CEDC Loan Committee

FROM: Martha E. Lane, Business Development Specialist

RE: Loan Request

DATE: March 13, 2017

Applicant: Noah Bernamoff and Dana Martin

Central Market & Delicatessen

Germantown, NY 12565

Amount: \$25,000 SBA Microloan

\$25,000 CEDC Loan

Project: Applicants plan to purchase an existing business and related real estate.

Purpose: Purchase furniture, fixtures, equipment, and inventory, and provide working

capital.

Interest Rate: 7.25% on SBA Microloan

5.25% on CEDC Loan

Term: 72 months

Collateral: Lien on business assets, including equipment, furniture, fixtures, inventory, and

accounts receivables.

Jobs: Project is expected to retain 4 FT and 6 PT jobs, and create 2 FT and 4 PT jobs.

CEDC LOAN STATUS REPORT

3/8/2017											
1 -		Orig Loan	Orig Loan		# of	Interest	Monthly		Past Due if		Change
SBA Micro Loan	Loan Type	Amount	date	Loan Bal	Years	Rate	Payment	Due	>30	Last Pymt Date	Jate
BASILICA INDUSTRIES	MICRO	\$35,000	04/13/16	29,981.00	9	%00'.	\$693.04	13		02/17/17	04/13/21
CHATHAM CAFÉ & DELI	MICRO	\$25,000	08/06/15	20,096.00	9	7.75%	\$435.29	9		02/21/17	08/06/21
DIRTWORX (Schulze)	MICRO	\$35,000	03/21/13	14,088.00	9	8.00%	\$613.66	21		02/27/17	03/21/19
EAST CHATHM FOOD CO	MICRO	\$20,000	08/04/16	18,021.00	ည	7.25%	\$398.39	4		03/03/17	08/04/21
CHATHAM BREWING	MICRO	\$27,500	08/14/13	12,701.00	မ	8.50%	\$462.27	14		01/23/17	08/14/19
EZ FOODS #3	MICRO	000'6\$	08/31/16	7,622.00	ဗ	7.25%	\$278.75	31		03/03/17	08/30/19
BLACK FOREST FLAMMKUCHEN	MICRO	\$23,000	05/27/14	11,805.00	2	7.50%	\$460.87	27		02/02/17	05/27/19
HUDSON -ATHENS RETAIL VENT	MICRO	\$25,000	03/26/14	14,239.00	9	7.50%	\$432.25	26		02/17/17	03/26/20
HUDSON CLOTHIER	MICRO	\$20,000	05/01/15	15,090.00	9	7.75%	\$348.23			02/10/17	05/01/21
HUDSON CHATHAM WINERY	MICRO	\$20,500	08/02/13	9,443.00	9	%00'9	\$339.74	2		03/07/17	08/02/19
J. SWARTZ ENGINE REPAIR #2	MICRO	\$10,000	04/08/15	7,698.00	2	7.75%	\$201.57	80		02/17//17	04/08/20
JEM WOODWORKING #2	MICRO	\$25,000	06/01/15	18,827.00	ဖ	7.50%	\$432.25	-		03/07/17	06/01/21
KLAVERACK BREWERY	MICRO	\$25,000	04/22/15	17,324.00	5	7.75%	\$503.92	LA		03/06/17	04/22/20
B,Dorsey Les Collines *	MICRO	\$19,500	07/06/15	15,912.00	9	7.75%	\$339.52	9		11/28/16	07/06/21
MONKSHOOD NURSERY	MICRO	\$9,000	12/30/13	4,313.00	5	%05.7	\$180.16	30	\$540.00	\$540.00 11/28/16	12/30/18
MCDARIS FINE ART	MICRO	\$15,000	03/11/13	225.00	4	7.50%	\$362.68	-		02/13/17	03/11/17
OAK PIZZERIA NAPOLETANA	MICRO	\$25,000	05/11/16	21,801.00	S	7.25%	\$497.98	-		02/15/17	05/11/21
OLDE HUDSON, LLC	MICRO	\$35,000	12/02/15	29,401.00	9	7.75%	\$609.40	2		02/15/17	12/02/21
PAGADA HOME, INC.	MICRO	\$25,000	11/11/15	20,658.00	7	7.75%	\$435.29	11		02/21/17	11/11/21
PARR INABAR CORPORATION	MICRO	\$15,000	04/23/13	6,114.00	9	7.00%	\$255.74	23		02/23/17	04/23/19
PRIMITIVE TWIG	MICRO	\$15,000	12/10/13	6,666.00	5	7.50%	\$300.57	10	\$600.00	\$600.00 03/02/17	03/21/16
TALBOTT, ARDING & CO.	MICRO	\$25,000	03/31/16	21,841.00	9	7.25%	\$428.84	30		02/16/17	03/30/22
RONNYBROOK	MICRO	\$25,000	02/06/14	13,551.00	9	7.50%	\$432.25	9	5.5	02/24/17	02/06/20
STATE 11 DISTILLERY	MICRO	\$25,000	02/24/17	25,000.00	9	7.25%	\$429.23	9		4.1	02/24/23
SCHERIFF ELECTRICAL	MICRO	\$25,000	12/19/14	17,274.00	9	7.75%	\$435.29	13		02/16/17	12/19/20
VERDIGRIS TEA	MICRO	\$30,000	09/09/15	24,116.00	9	7.75%	\$522.34	6		02/10/17	09/09/21
		\$ 588,500.00		\$ 403,807.00			\$ 10,829.52				1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
						-					
Current Total		\$1,985,808.02		\$1,173,972.00			\$29,876.05				
Doreov I or Collings * 6 month doe											
Dotsey (Fee Commes) of motivities											

04/13/21 08/06/21 08/06/21 08/04/21 08/04/21 08/02/19 04/08/20 05/01/21 04/08/20 05/01/21 12/30/18 05/11/21 12/02/21 12/02/21 11/11/21 04/23/19

03/30/22 02/06/20 02/24/23 12/19/20

COAN ORIGIN. Coan Data Factor MAINTHINT Coan Data Factor Coan Originary Coa	LOAN FUND 3/08/17							X II IEI VOIV	> 2	ELO TO AC	100	CHANGE
Type	TIVEIGICED	I DAN	ORIG. LOAN	ORIGIN.		# #	INTEREST	MONIHLY	DΑΥ	ASI DUE	רמאו	1010
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CDBG		1 0	\$100 000	01/01/06	34.617.00	15	%00.9		_		02/27/17	01/01/21
CDBG \$225,000 00706/16 19,796,00 6 7,75% \$435.29 6 0302/1/17 0	ANGELLOS DISTRIBUTING	O CO	\$47 500	08/14/13	26 180.00	9	2.00%		14		01/23/17	02/14/20
CDBG \$25,000 \$20,000 \$60,0476 \$13,516.00 \$6 \$7,25% \$589.79 \$4 \$0.00777 \$1	CHATHAM BREWING	COBC	000,144	08/08/45	19 790 00	9	7.75%		9		02/21/17	08/06/21
CDBG \$32,046 0300717 7,394.00 3 0.00% \$496.88 2 0307717 0 0.000717 0 0.007717 7,394.00 3 0.007% \$432.26 1 0.007717 0	CHATHAM CAFE & DELI	Sand	\$23,000 \$45,000	00/00/13	13,130.00	2	7 25%		4		03/03/17	08/04/21
CDBG \$72,049 CDBG \$112.00 1 022417 0 CDBG \$75,000 06/13/14 1,524.00 6 7,60% \$112.00 1 022417 0 64 SC \$60,000 06/13/14 1,524.00 7 500% \$347.85 15 022417 0 64 SC \$180,000 06/13/14 1,524.00 7 500% \$347.85 15 03/24/17 0 64 SC \$184,000 06/13/14 2.96.16.00 7 500% \$347.83 1 02/24/17 0 CDBG \$143,000 05/14/17 2.36.10.00 7 5.00% \$184.71 1 03/27/17 0 CDBG \$13,000 107/14/17 2.38.10.00 6 5.00% \$184.71 1 02/27/17 0 CDBG \$10,000 107/14/14 5.38.00 6 5.00% \$184.71 1 11/28/17 0 CDBG \$10,000 <th< td=""><td>EAST CHATHAM FOOD Co.</td><td>CDBG</td><td>\$15,000</td><td>00/04/10</td><td>44 055 00</td><td>٥</td><td>3.00%</td><td></td><td>2</td><td></td><td>03/07/17</td><td>08/02/19</td></th<>	EAST CHATHAM FOOD Co.	CDBG	\$15,000	00/04/10	44 055 00	٥	3.00%		2		03/07/17	08/02/19
CDBG \$8/394 UGM17/11 L394,000 G 7,50% \$432.55 13 QDZ4/17 Q 7,50% \$432.55 13 QDZ4/17 Q 7,50% \$432.55 13 Q 20,24/17 Q 20,24/17 <td>HUDSON CHATHAM WINERY LF</td> <td>CDBG</td> <td>\$32,045</td> <td>08/02/13</td> <td>1,000.00</td> <td>0 0</td> <td>%00.9</td> <td></td> <td>-</td> <td></td> <td></td> <td>12/01/19</td>	HUDSON CHATHAM WINERY LF	CDBG	\$32,045	08/02/13	1,000.00	0 0	%00.9		-			12/01/19
CDBG \$55,000 08/15/14 45,000 07 7,00% \$357,00 102/15/17 09/15/14 45,000 08/15/14 45,000 09/15/14 4	HUDSON RIVER LAUNDRESS	CDBG	\$7,394	03/01/17	00.486,7	2	7 500/0				02/24/17	08/13/20
CDBG	HUDSON-ATHENS RETAIL	CDBG	\$25,000	08/13/14	15,924.00	٥	0/00'/				03/06/17	06/15/24
MERY SC \$100,000 01/01/12 28,618.00 7 5.00% \$2,600.64 1 02/16/17 0	HUDSON CRUISES, INC.	CDBG	\$50,000	06/15/14	46,518.00	2	7.00%				02/14/7	01/01/19
CDBG \$32,067 CDBG \$53,000 CDBG \$53,000 CDBG	HIDSON VALLEY CREAMERY	SC	\$100,000	01/01/12	29,618.00	_	%00.c				02/15/17	05/01/19
CDBG \$32,067 06/01/15 23,965.00 6,50% \$538.04 1 US/01/17 CDBG \$112.00 1 US/01/17	HIDSON VALLEY CREAMERY 184	သွင	\$184,000	05/01/12	63,957.00	7	2.00%	•			02/13/17	06/04/24
D) CDBG \$148,209 12/08/15 136,212.00 8 6.00% \$1,304,71 11 UZZ/17/1 CDBG \$7,394 03/07/17/1 02/27/17	THE BUILDING WOOD #2	CDBG	\$32,067	06/01/15	23,965.00	9	6.50%				03/07/17	00/01/21
CDBG \$7,384 03/01/17 7,394,00 3 6,00% \$112,00 1 CDBG \$60,00 02/15/11 5,203,00 6 8,60% \$88892 16 02/27/17 07/30/17 CDBG \$10,000 12/02/16 33,601,00 12/02/16 33,601,00 07/30/17 07/30/17 CDBG \$40,000 12/02/16 33,601,00 6 7,75% \$698.46 2 07/16/17 CDBG \$40,000 17/16/16 30,22.00 7 8,00% 10/16/17 07/30/17 CDBG \$20,000 17/16/14 30,680.00 7 7,00% \$436.20 10 CDBG \$25,000 17/16/14 30,600.00 6 7,00% \$432.20 15 \$1,237.77 CDBG \$25,000 07/24/17 25,000.00 6 7,75% \$432.25 6 02/24/17 CDBG \$12,397;308.02 \$17,016.5 6 7,75% \$436.29 19 02/24/17 CDBG	U.E.W. WOODWORKING #2	CDBG	\$148 209	12/08/15	136.212.00	· ω	%00:9	÷			02/27/17	CZ/LL/LO
CDBG \$50,000 \$27,571 \$5,000.00 \$6 8.50% \$888.92 15 \$17,777	EINDA WAKKISH (THE FOND)	Dado Gardo	76E 28	03/01/17	7.394.00	3	6,00%					12/01/19
CDBG \$10,000 12/30/13 8,488.00 5 4.00% \$184.08 30 * 11/28/16 QUING/TO CDBG \$10,000 12/30/13 8,488.00 10/01/09 28,902.00 10 7.25% \$831.37 1 01/30/17 1/18/01/17 01/30/17	THE LAUNDRESS	סממט	000 090	02/45/44	5 203 00		8.50%		L		02/27/17	03/15/17
CDBG \$10,000 1,000 <t< td=""><td>LABELLA OF VALAIIE, INC</td><td>pago C</td><td>630,000</td><td></td><td>8 468 00</td><td>_</td><td>4.00%</td><td></td><td></td><td>*</td><td>11/28/16</td><td>06/30/19</td></t<>	LABELLA OF VALAIIE, INC	pago C	630,000		8 468 00	_	4.00%			*	11/28/16	06/30/19
CDBG	MONKSHOOD NURSERY "	COBR	000,000		00.001,0	9	2 25%				01/30/17	10/01/19
CORP COBG \$40,000 17/16/16 9,02,00 7 7,75% \$1,558.88 16 \$9,022.00 01/19/17 CORP COBG \$25,000 11/11/16 20,020.00 7 7,75% \$1,558.20 16 \$1,232.00 02/27/17 NO CDBG \$25,000 12/16/14 36,86.00 6 7,75% \$4,322.25 6 02/27/17 CORP CDBG \$25,000 02/16/17 13,550.00 6 7,75% \$432.25 6 02/24/17 CORP CDBG \$25,000 02/04/17 25,000.00 6 7,75% \$432.25 6 02/16/17 A/CES CDBG \$12,397,308.02 \$118,154.00 15 5.00% \$10,777.4 1 02/16/17 A/CES CDBG \$1,397,308.02 \$770,165.00 6 7,75% \$435.24 1 02/16/17 B/COMO CDBG \$1,397,308.02 \$20,000.00 \$1,777.4 1 02/16/17 B/C 100,000.0	MARIOS HOME CENTER	CDBG	4100,000	_	22,502.00	1	7 75%				02/15/17	10/01/19
CDBG \$\$100,000 11/15/09 3,022.00 7 7.75% \$435.29 11 02/24/17 CDBG \$\$25,000 12/15/14 36,886.00 7 7.00% \$1,232.02 15 \$1,232.02 02/27/17 CDBG \$\$35,000 04/23/13 14,306.00 6 7.00% \$596.72 23 02/22/17 02/23/17 CDBG \$\$25,000 02/24/17 25,000.00 6 5.25% \$405.53 24 02/16/17 CDBG \$\$25,000 02/24/17 25,000.00 6 5.25% \$405.53 24 02/16/17 CDBG \$\$1,397,308.02 \$\$17,397,398.02 \$\$17	OLDE HUBSON	CDBG	\$40,000		00.100,00	_	%00 8	Ù	L	1_	01/19/17	11/16/16
CDBG	NANCYSCANS CORP	CDBG	\$100,000	\downarrow	9,022.00	_	7.750	•	\perp	L	02/21/17	10/01/19
CDBG \$80,000 12/15/14 36,885.00 6 7.00% \$1,525.02 23 02/23/17 CDBG \$25,000 02/02/4/17 25,000.00 6 5.25% \$435.25 6 02/24/17 25,000.00 C2/DBG \$25,000 12/19/14 17,275.00 6 7.75% \$435.29 19 02/16/17 CDBG \$1,397,308.02 \$770,165.00 \$19,046.53 \$10,0554.02 \$10,000.00 04/24/12 \$20,000.00 04/24/12 \$20,000.00 04/24/12 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 06/16/13 \$20,000.00 \$2	PAGODA HOME, INC.	CDBG	\$25,000		70,000,00	4	7.000				02/27/17	09/25/19
RP. CDBG \$35,000 04/23/13 14,306.00 6 7.00% \$492.01 2.5 6 02/24/17 ERY CDBG \$25,000 02/24/17 25,000.00 6 7.50% \$493.23 24 02/16/17 ES CDBG \$25,000 12/19/14 17,275.00 6 7.75% \$493.22 19 02/16/17 ES CDBG \$12/397,308.02 \$770,165.00 15 5.00% \$1,017.74 1 02/16/17 Inly* LF 200,000.00 07/11/11 \$200,000.00 15 5.00% \$10,046.53 \$10,254.02 Inly* LF 200,000.00 07/11/11 \$200,000.00 07/11/11 \$200,000.00 SC 100,000.00 04/24/12 \$20,000.00 06/16/13 \$20,000.00 06/16/13	PAUL CALCAGNO	CDBG	\$60,000		35,886.00	1	1.000	€			02/23/17	04/23/19
CDBG \$25,000 02/06/14 13,500,00 7 7.5% \$405.53 24 02/16/17 Y CDBG \$25,000 02/24/17 25,000.00 6 5.25% \$405.53 24 02/16/17 CDBG \$128,600 12/19/14 17,275.00 6 7.75% \$1,017.74 1 02/16/17 CDBG \$1,397,308.02 \$770,165.00 \$770,165.00 \$19,046.53 \$10,254.02 * LF 200,000.00 07/11/11 \$200,000.00 SC 100,000.00 04/24/12 \$20,000.00 LF 5,000.00 06/15/13	PARR INABAR CORP.	CDBG	\$35,000		14,306.00	4	7.007		`\		02/24/17	03/06/20
CDBG \$25,000 02/24/17 25,000.00 6 5,25% \$405.33 24 02/16/17 CDBG \$25,000 12/19/14 17,275.00 6 7,75% \$435.29 19 02/16/17 CDBG \$128,699 05/01/15 118,154.00 15 5.00% \$1,017.74 1 02/16/17 CDBG \$1,397,308.02 \$770,165.00 \$770,165.00 \$19,046.53 \$10,254.02 \$10,254.02 LF 200,000.00 07/11/11 \$200,000.00 07/11/11 \$200,000.00 04/24/12 \$20,000.00 LF 5,000.00 05/15/13 50,000.00 05/15/13 1 1	RONNYBROOK	CDBG	\$25,000		13,550.00		7.50%				Nei Earlin	02/24/23
CDBG \$25,000 12/19/14 17,275.00 6 7.75% \$435.29 19 02/16/17 CDBG \$128,699 05/01/15 118,154.00 15 5.00% \$1,017.74 . 1 02/16/17 02/16/17	STATE 11 DISTILLERY	CDBG	\$25,000		25,000.00		5.25%				09/48/47	12/19/20
x SERVICES \$128,699 05/01/15 118,154.00 45,1017.74 11 123.00 cod int. only* \$1,397,308.02 \$770,165.00 \$19,046.53 \$10,254.02	Scheriff	CDBG	\$25,000		17,275.00		7.75%	•			02/10/11	05/01/30
Section \$1,397,308.02 \$770,165.00 \$19,046.53 cood int. only* S 100,000.00 07/11/11 \$200,000.00 07/11/11 \$200,000.00 07/11/11 \$200,000.00 06/15/13	DHOENIX SERVICES	CDBG	\$128,696		118,154.00	_	5.00%		·	-	_	0000
sood Int. only * S LF 200,000.00 07/11/11 \$ 200,000.00 mery LF 5,000.00 05/15/13 \$ 20,000.00	TOTAL		\$1,397,308.0	2	\$770,165.0	0		\$19,046.5	3	\$10,254.0	2	
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