



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Board on July 31, 2018 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: July 24, 2018

Sarah Sterling

CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Ruth Adams	Triona Fritsch	Gary Spielmann
Russell Bartolotta	Tony Jones	Colin Stair
Rick Bianchi	James Lapenn	Sarah Sterling
Jim Calvin	John Lee	Brian Stickles
Jim Champion	Michael Polemis	Maria Lagana Suttmeier
David Fingar	John Reilly	
Tish Finnegan	Robert Sherwood	

1. Chairman's Report
2. Minutes, June 26, 2018*
3. Treasurer's Report*
4. President and CEO Report
5. Hudson Development Corporation
6. Committee Reports
 - a. Audit and Finance Committee
 - b. Executive Committee
 1. Default Mortgage Review
 - i. DNJ Properties LLC (Ginsberg Project)
 - ii. Paul Harpis
 - c. Governance & Nominating Committee
 - d. Loan Committee
 1. Portfolio Review*
 - e. Workforce & Education Committee
7. Public Comments

Attachments:

Draft June 26, 2018 minutes

Treasurer's Report

Portfolio Report

*Requires Approval



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MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, June 26, 2018

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 June 26, 2018. The meeting was called to order at 8:30 a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Ruth Adams	Board Member	Excused	
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Present	
Jim Calvin	Board Member	Excused	
Jim Campion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Present	8:31am
Triona Fritsch	Board Member	Excused	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Carmine Pierro	Board Member – Ex Officio	Present	
Michael Polemis	Board Member	Present	8:33am
John Reilly	Board Member – Ex Officio	Present	
Robert Sherwood	Board Member	Present	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Present	8:37am
Sarah Sterling	Secretary	Present	8:32am
Maria Suttmeier	Board Member	Present	8:33am
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	Present	8:38am
Lisa Draushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Excused	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Linda Mussmann	Supervisor, City of Hudson 4 th Ward	Present	

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Chairman's Report:

Mr. Jones welcomed Carmine Pierro, the new Chairman of the IDA. He reminded the Board that as IDA Chairman, Mr. Pierro held an ex-officio seat on the CEDC Board. Mr. Jones noted there was currently a great deal of activity in the county. He stated Drumlin Fields would be gearing up soon. They anticipate creating 25 jobs and producing 10,000 cases of brandy annually. He stated ACW Woodworking had closed on the property in the Commerce Park. He reminded the Board CEDC had provided the start-up with loans. Mr. Jones stated Mike had met with the new owners of Catamount, who had expressed their intention to make immediate investments in the operation.

Mr. Jones noted the CFA application process was in full force. He stated Premier Brands, Hudson Valley Creamery, the Fireman's Home and Hudson Parks Conservancy were among the organizations submitting CFA's. Mr. Tucker was providing guidance on the applications, helping to move them forward to submission.

Mr. Jones reviewed the County's Economic Development Committee meeting for the Board. He noted housing was the focus of the meeting. He stated several plans had been developed, which need to be combined into a single plan. Mr. Reilly felt CEDC should act as a clearing house, allowing a uniform message to be presented from the County and the City of Hudson. Mr. Jones noted there are multiple complex portions of the issue and encouraged the Board to learn about the issues. He stated electronic copies of the Housing Needs Assessment and the Hudson Strategic Housing Plan were available. He asked those interested request for the documents be emailed to them.

Mr. Reilly noted broadband was in the cleanup stages, and felt there would be no further funding from NYS. He explained that while some were not served, they may be connected during the clean up process. He estimated 99% of the County would be covered at the end of the process.

Minutes:

Mr. Bianchi questioned the first line of the Treasurer's Report section in the May 22, 2018 minutes that stated "Mr. Tucker stated assets totaled \$9,600." Mr. Tucker stated that section of the minutes would be corrected to read, "Mr. Tucker stated total assets increased \$9,600." *Mr. Bianchi made a motion, seconded by Mr. Spielmann to approve the May 22, 2018 minutes with the suggested change. Carried.*

Treasurer's Report:

Mr. Tucker stated the balance sheet show assets are down \$36,000 from May of 2017. He noted the profit and loss shows an increase of \$12,000 in revenue and total expenses over budget by \$20,000. He noted a portion of the difference was his renegotiated contract which had been increased for 2018, after the budget had been approved. He stated Membership was over budget by \$11,600, but noted that most memberships renewed in the first part of the year. He noted direct program expenses were \$8,000 over budget due to the annual meeting. He explained New Initiatives was over budget due to the \$5,000 allocated to the YES Program, the CEDC portion of the Olana study and the Goat Feasibility Study. *Mr. Stair made a motion, seconded by Mr. Bianchi to approve the presented Treasurer's Report. Carried.*

President/CEO Report:

Mr. Tucker reviewed the potential CFA projects he has been in discussions with. He stated Catamount was anticipated to increase their attendance significantly. Mr. Tucker stated he and Ms. Lane had met with the regional representative of the SBA, a member of the SCORE organization and several loan



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clients. Marketing would begin soon on the Fall MicroBusiness Class. He noted there was currently one applicant to the Energize NY program and a number of solar project proposals.

Mr. Tucker stated CEDC had participated in the YES graduation. He reminded the Board the next job fair would be held in October. He was working through the logistics of the summer intern program that had been awarded a grant from the Berkshire Taconic Foundation. He noted there was a window of time, which is fast closing. He stated if no deferment was possible the program could be done in the fall.

Mr. Tucker asked the Board to consider the options regarding the Ginsberg's property. He noted no building had been constructed which would set in motion the penalty mortgage for a total of \$340,000 due to CEDC. He noted he had been asked if CEDC would take the property back in place of the penalty mortgage. Mr. Polemis pointed out several of the Board members were unaware of the history of the property. He asked that a description be circulated to allow the Board to make an informed decision. Mr. Jones agreed stating the item would be addressed at the July meeting. Ms. Sterling suggested the Executive Committee meet prior to the full board meeting.

Committee Reports:

Mr. Jones stated the Governance and Nominating and Executive Committee had met in June. He stated the Executive Committee had discussed a proposed version of the investor model of fundraising. He noted good ideas were discussed and the proposal would be refined and discussed again. He noted sustainability was the most important issue. He stated this would be an ongoing agenda item and a proposal would be distributed once a final version is reached.

Mr. Jones asked Mr. Champion to review the Governance and Nominating Committee meeting. Mr. Champion stated the Committee had interviewed Brian Stickles for the vacant Board seat. He reviewed Mr. Stickles credentials and stated the Committee had voted to recommend Mr. Stickles to the full board for election to the Board. *Mr. Fingar made a motion, seconded by Mr. Spielmann to elect Mr. Stickles to the CEDC Board seat. Carried.*

Mr. Jones noted the Loan Committee had not met in the past month. He reviewed the Loan portfolio with the Board noting the SBA report was clean and Nancyscans owed one payment. *Mr. Lapenn made a motion, seconded by Mr. Fingar to approve the Portfolio review. Carried.*

Mr. Jones asked if there was any public comment. He recognized Supervisor Linda Mussmann from the City of Hudson and welcomed her to the meeting. *Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Polemis seconded by Mr. Stair. Carried.* The meeting adjourned at 9:46 a.m.

Respectfully submitted by Lisa Draushuk

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of June 30, 2018

	Jun 30, 18	Jun 30, 17	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Checking and Savings	1,863,145.74	1,961,202.92	-98,057.18	-5.0%
Total Checking/Savings	<u>1,863,145.74</u>	<u>1,961,202.92</u>	<u>-98,057.18</u>	<u>-5.0%</u>
Other Current Assets				
Due from PFL	286.27	0.00	286.27	100.0%
Accounts Receivable	43,666.67	25,943.69	17,722.98	68.3%
Allowance for Bad debt SBA	-34,816.73	-53,712.00	18,895.27	35.2%
Other loans receivable	8,312.15	24,423.54	-16,111.39	-66.0%
SBA Loans Receivable	399,974.72	369,978.56	29,996.16	8.1%
Total Other Current Assets	<u>417,423.08</u>	<u>366,633.79</u>	<u>50,789.29</u>	<u>13.9%</u>
Total Current Assets	<u>2,280,568.82</u>	<u>2,327,836.71</u>	<u>-47,267.89</u>	<u>-2.0%</u>
Fixed Assets				
Property & Capitalized Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Total Fixed Assets	<u>9,801.51</u>	<u>12,933.52</u>	<u>-3,132.01</u>	<u>-24.2%</u>
Other Assets				
Allowance for Bad Debt Loans	-114,767.17	-139,421.57	24,654.40	17.7%
Comm. Pk Land Sale Recv.	28,491.69	37,182.98	-8,691.29	-23.4%
Grants Receivable	255,962.47	312,834.26	-56,871.79	-18.2%
Loans Receivable	706,374.60	654,061.47	52,313.13	8.0%
Total Other Assets	<u>876,061.59</u>	<u>864,657.14</u>	<u>11,404.45</u>	<u>1.3%</u>
TOTAL ASSETS	<u><u>3,166,431.92</u></u>	<u><u>3,205,427.37</u></u>	<u><u>-38,995.45</u></u>	<u><u>-1.2%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 - *Accounts Payable	13,476.31	4,944.22	8,532.09	172.6%
Total Accounts Payable	<u>13,476.31</u>	<u>4,944.22</u>	<u>8,532.09</u>	<u>172.6%</u>
Other Current Liabilities				
Accrued Expenses	14,875.00	13,939.92	935.08	6.7%
Deferred Revenue	5,000.00	0.00	5,000.00	100.0%
Land Deposit	3,300.00	3,300.00	0.00	0.0%
Total Other Current Liabilities	<u>23,175.00</u>	<u>17,239.92</u>	<u>5,935.08</u>	<u>34.4%</u>
Total Current Liabilities	<u>36,651.31</u>	<u>22,184.14</u>	<u>14,467.17</u>	<u>65.2%</u>
Long Term Liabilities				
Loans Payable to SBA	481,332.77	442,892.39	38,440.38	8.7%
Long term Deferrd Revenue	55,962.47	107,834.26	-51,871.79	-48.1%
Total Long Term Liabilities	<u>537,295.24</u>	<u>550,726.65</u>	<u>-13,431.41</u>	<u>-2.4%</u>
Total Liabilities	<u>573,946.55</u>	<u>572,910.79</u>	<u>1,035.76</u>	<u>0.2%</u>
Equity				
Invested in Capital Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Net assets Restricted	296,734.51	307,654.12	-10,919.61	-3.6%

9:03 AM

07/06/18

Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of June 30, 2018

	<u>Jun 30, 18</u>	<u>Jun 30, 17</u>	<u>\$ Change</u>	<u>% Change</u>
Unrestricted Net Position	2,295,379.64	2,270,416.16	24,963.48	1.1%
Net Income	-9,430.29	41,512.78	-50,943.07	-122.7%
Total Equity	<u>2,592,485.37</u>	<u>2,632,516.58</u>	<u>-40,031.21</u>	<u>-1.5%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,166,431.92</u></u>	<u><u>3,205,427.37</u></u>	<u><u>-38,995.45</u></u>	<u><u>-1.2%</u></u>

Columbia Economic Development Corp
Profit & Loss Budget vs. Actual
 January through June 2018

	Jan - Jun 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Administrative Revenue	24,500.01	32,000.00	-7,499.99	76.6%
Columbia County	230,000.00	230,000.00	0.00	100.0%
Goat Geneics Grant	10,000.00			
Grant Income	18,135.42	20,158.00	-2,022.58	90.0%
Loan Income	29,285.18	26,869.20	2,415.98	109.0%
Membership/Sponsorship	47,108.65	42,500.02	4,608.63	110.8%
Other Income	5,768.86	23,913.92	-18,145.06	24.1%
SBA Microloan T/A	37,919.25	33,999.99	3,919.26	111.5%
Total Income	402,717.37	409,441.13	-6,723.76	98.4%
Expense				
Commerce Park Land Expenses	0.00	10,000.00	-10,000.00	0.0%
Conferences and Training	986.00	1,250.02	-264.02	78.9%
Consulting -TSI	64,002.00	60,000.00	4,002.00	106.7%
Consulting Fees	15,969.50	8,750.02	7,219.48	182.5%
Direct Program Expenses	13,294.49	5,000.02	8,294.47	265.9%
Employer Payroll Taxes	15,926.49	14,750.02	1,176.47	108.0%
Facility	15,496.11	15,496.11	0.00	100.0%
Fringe Benefits	25,869.10	25,000.01	869.09	103.5%
Insurance	3,171.00	3,500.00	-329.00	90.6%
Interest Expense	266.84	273.00	-6.16	97.7%
MicroBlz Expenses	6,514.96	9,875.06	-3,360.10	66.0%
New Initiatives	31,514.07	17,500.02	14,014.05	180.1%
Office Expense	23,810.39	25,375.07	-1,564.68	93.8%
Other Expenses	7,500.00	7,500.00	0.00	100.0%
Payroll	156,414.50	157,625.14	-1,210.64	99.2%
Professional Fees	21,521.26	23,925.04	-2,403.78	90.0%
Public Relations/Marketing	9,890.95	13,800.02	-3,909.07	71.7%
Total Expense	412,147.66	399,619.55	12,528.11	103.1%
Net Ordinary Income	-9,430.29	9,821.58	-19,251.87	-96.0%
Net Income	-9,430.29	9,821.58	-19,251.87	-96.0%

Columbia Economic Development Corp
Profit & Loss by Class
January through June 2018

Ordinary Income/Expense	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Income					
Administrative Revenue	24,500.01	0.00	0.00	0.00	24,500.01
Columbia County	230,000.00	0.00	0.00	0.00	230,000.00
Grant Income **	0.00	0.00	0.00	0.00	0.00
Goat Geneics Grant	10,000.00	0.00	0.00	0.00	10,000.00
Grant Income	0.00	0.00	18,135.42	0.00	18,135.42
Loan Income	0.00	16,446.58	327.16	12,511.44	29,285.18
Membership/Sponsorship	47,108.65	0.00	0.00	0.00	47,108.65
Other Income	4,403.63	200.00	346.91	818.32	5,768.86
SBA Microloan T/A	37,919.25	0.00	0.00	0.00	37,919.25
Total Income	353,931.54	16,646.58	18,809.49	13,329.76	402,717.37
Expense					
Conferences and Training	986.00	0.00	0.00	0.00	986.00
Consulting - TSI	64,002.00	0.00	0.00	0.00	64,002.00
Consulting Fees	15,969.50	0.00	0.00	0.00	15,969.50
Direct Program Expenses	13,294.49	0.00	0.00	0.00	13,294.49
Employer Payroll Taxes	15,926.49	0.00	0.00	0.00	15,926.49
Facility	15,496.11	0.00	0.00	0.00	15,496.11
Fringe Benefits	25,869.10	0.00	0.00	0.00	25,869.10
Insurance	3,171.00	0.00	0.00	0.00	3,171.00
Inter-Fund Expenses	250.00	-250.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	266.84	266.84
MicroBiz Expenses	6,514.96	0.00	0.00	0.00	6,514.96
New Initiatives	31,514.07	0.00	0.00	0.00	31,514.07
Office Expense	23,810.39	0.00	0.00	0.00	23,810.39
Other Expenses	0.00	7,500.00	0.00	0.00	7,500.00
Payroll	156,414.50	0.00	0.00	0.00	156,414.50
Professional Fees	21,521.26	0.00	0.00	0.00	21,521.26
Public Relations/Marketing	9,890.95	0.00	0.00	0.00	9,890.95
Total Expense	404,630.82	7,250.00	0.00	266.84	412,147.66
Net Ordinary Income	-50,699.28	9,396.58	18,809.49	13,062.92	-9,430.29

Columbia Economic Development Corp
Profit & Loss by Class
January through June 2018

Net Income	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
	<u>-50,699.28</u>	<u>9,396.58</u>	<u>18,809.49</u>	<u>13,062.92</u>	<u>-9,430.29</u>

Columbia EDC Available Funds to Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - June 30, 2018

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available
	Kinderhook Bank	SV	-	
	Kinderhook Bank	SV	-	
	Kinderhook Bank	CK	18,113.00	18,113.00
	Kinderhook Bank	CK	-	
	Kinderhook Bank	SV	869,871.00	869,816.00
	Kinderhook Bank			887,929.00
SBA Micro Loan Fund				
	Key Bank	RLF3	40,556.00	
	Key Bank	RLF 4	63,989.00	
	Bank of Greene County	RLF 5	125,502.00	
	Bank of Greene County	RLF6	17,136.00	247,183.00
	SBA - Available Funds		150,000.00	150,000.00
				397,183.00
				1,285,112.00

Current CEDC Outstanding Loan Balances	706,374.00
Current SBA Loan Portfolio Balance	399,974.00
Total CEDC & SBA Outstanding Loan Balances	1,106,348.00

Reserve Accounts	Bank Relationship	TYPE	Available	Total Reserves
CEDC Loan Fund			114,767.00	
SBA Loan Funds			34,817.00	149,584.00
SBA Loan Funds				
	Key Bank	LLR 3	21,062.00	
	Key Bank	LLR 4	13,034.00	
	Bank of Greene County	LLR 5	39,582.00	
	Bank of Greene County	LLR 6	22,692.00	96,370.00
				245,954.00
Water Tower Reserve			71,817.00	317,771.00

CEDC LOAN STATUS REPORT

RECIPIENT		LOAN TYPE	ORIG. LOAN AMOUNT	ORIGIN. Loan Date	Loan Bal	# of YEARS	INTEREST RATE	MONTHLY PAYMENT	DAY DUE	PAST DUE IF > 30	Last PYMT	CHANGE DATE
BROWN'S CAR SALES, LLC		CDBG	\$12,500	09/08/17	10,855.00	5	6.00%	\$241.66	31		06/18/18	09/08/22
ACW MILLWORK & CABINETRY		CDBG	\$50,000	06/20/18	50,000.00	7	5.00%	\$706.70	20			
ALULA WOODWORKS		CDBG	\$13,350	05/24/18	13,161.00	5	6.50%	\$261.21	24			05/24/23
BRIGID DORSEY, LES COLLINES		CDBG	\$14,222	03/21/18	14,019.00	5	6.00%	\$274.96	21			03/21/23
EAST CHATHAM FOOD Co.		CDBG	\$15,000	08/04/16	10,118.00	5	7.25%	\$298.79	4		07/02/18	08/04/21
HUDSON CHATHAM WINERY LF		CDBG	\$32,045	08/02/13	7,627.00	6	3.00%	\$486.88	2		07/03/18	08/02/19
HUDSON ATHENS RETAIL		CDBG	\$25,000	09/13/17	22,577.00	6	5.00%	\$402.62	13		07/02/18	09/13/23
HUDSON CRUISES, INC.		CDBG	\$50,000	06/15/14	44,701.00	10	7.00%	\$387.65	15		07/05/18	06/15/24
J.E.M. WOODWORKING #2		CDBG	\$32,067	06/01/15	17,588.00	6	6.50%	\$539.04	1		07/05/18	06/01/21
LINDA MARRISH (THE POND)		CDBG	\$100,000	10/13/17	97,637.00	10	5.00%	\$750.00	13		06/28/18	10/13/27
MARIOS HOME CENTER		CDBG	\$100,000	10/01/09	13,764.00	10	2.25%	\$931.37	1		06/25/18	10/01/19
OLDE HUDSON		CDBG	\$40,000	12/02/15	25,548.00	6	7.75%	\$696.46	2		06/13/18	10/01/19
NICK JENNINGS		CDBG	\$10,000	04/13/17	7,913.00	5	6.00%	\$193.33	13		06/27/18	04/13/22
OLD KLAVERACK BREWERY		CDBG	\$17,324	05/01/17	15,631.00	5	7.75%	\$349.20	1	\$1,047.60	06/29/18	07/01/22
NANCYSCANS CORP		CDBG	\$100,000	11/16/09	1,487.00	7	8.00%	\$1,558.88	16	\$1,487.00	03/12/18	11/16/16
PHILMONT BEAUTIFICATION		CDBG	\$30,000	03/19/18	30,000.00	19	3.00%	\$0.00	19		12/03/18	05/03/18
PAGODA HOME, INC.		CDBG	\$25,000	11/11/15	15,205.00	6	7.75%	\$435.29	11		06/20/18	10/01/19
PAUL CALCAGNO		CDBG	\$60,000	12/15/14	18,768.00	2	7.00%	\$1,232.02	15		05/31/18	09/25/19
PARR INABAR CORP.		CDBG	\$35,000	04/23/13	5,729.00	6	7.00%	\$596.72	23		05/29/18	04/23/19
RONNYBROOK		CDBG	\$25,000	02/06/14	8,103.00	7	7.50%	\$432.25	6		06/21/18	03/06/20
SUH6 ENTERPRISES, LLC		CDBG	\$25,000	10/13/17	22,577.00	6	5.00%	\$402.62	13		06/18/18	10/13/23
STATE 11 DISTILLERY		CDBG	\$25,000	02/24/17	19,785.00	6	5.25%	\$405.53	24		06/21/18	02/24/23
PHOENIX SERVICES		CDBG	\$128,698	05/01/15	109,480.00	15	5.00%	\$1,017.74	1		06/04/18	05/01/30
2 DUKES & A PRINCESS		CDBG	\$25,000	03/28/18	24,101.00	6	5.00%	\$402.62	28		04/27/18	03/28/24
WANDERING FOOL		CDBG	\$25,000	06/28/18	25,000.00	6	5.00%	\$402.62	28			06/28/24
41 CROSS STREET HOSPITALITY		CDBG	\$75,000	12/13/17	75,000.00	13	5.00%	\$312.50	13		06/25/18	06/13/26
TOTAL			\$1,090,206.00		\$706,374.00			\$13,718.66		\$2,534.60		
ANGELLO'S DISTRIBUTING		SC	\$100,000	01/01/06	30,542.00	15	6.00%	\$843.86	1		02/28/18	01/01/21
HUDSON VALLEY CREAMERY 184		SC	\$184,000	05/01/12	25,420.00	7	5.00%	\$2,600.64	1		06/11/18	05/01/19
HUDSON VALLEY CREAMERY		CDBG	\$100,000	01/01/12	8,312.00	7	5.00%	\$1,413.89	1		06/11/18	01/01/19
			\$384,000		\$64,274.00			\$4,858.39				
GRANTS												
Flanders		LF	200,000.00	07/11/11	\$ 200,000.00							

CEDC LOAN STATUS REPORT

SBA Micro Loan	Loan Type	Orig Loan Amount	Orig Loan date	Loan Bal	# of Years	Interest Rate	Monthly Payment	Day Due	Past Due if >30	Last Pymt Date	Change Date
BASILICA INDUSTRIES	MICRO	\$35,000	04/13/16	21,318.00	6	7.00%	\$693.04	13		06/18/18	04/13/21
ACW MILLWORK & CABINERY	MICRO	\$25,000	06/20/18	25,000.00	6	7.00%	\$426.23	20		01/00/00	06/20/24
ALULA WOODWORKS	MICRO	\$13,350	05/24/18	13,161.00	5	6.50%	\$261.21	24		06/13/18	05/24/23
BEHIDA DOLIC MILLINERY	MICRO	\$15,000	04/23/18	14,574.00	5	6.50%	\$293.49	23		06/06/18	04/23/23
BROWN'S CAR SALES, LLC	MICRO	\$12,500	09/08/17	10,892.00	5	7.00%	\$247.51	31		06/18/18	09/08/22
EAST CHATHAM FOOD CO	MICRO	\$20,000	08/04/16	13,490.00	5	7.25%	\$398.39	4		07/02/18	08/04/21
EZ FOODS #3	MICRO	\$9,000	08/31/16	3,960.00	3	7.25%	\$278.75	31		07/02/18	08/30/19
BLACK FOREST FLAMMKUCHEN	MICRO	\$23,000	05/27/14	4,885.00	5	7.50%	\$460.87	27		06/18/18	05/27/19
GREEN BEAUTY	MICRO	\$5,000	10/19/17	3,981.00	3	7.25%	\$154.96	19		06/25/18	10/19/21
FAHARI BAZAR	MICRO	\$15,000	02/08/18	13,904.00	4	7.00%	\$359.26	8		06/11/18	02/08/22
HUDSON ATHENS RETAIL	MICRO	\$25,000	09/13/17	22,343.00	13	6.00%	\$414.32	13		07/02/18	09/13/23
HUDSON CLOTHIER #2	MICRO	\$25,000	05/18/18	24,715.00	6	6.50%	\$420.25	18			05/17/24
HUDSON CHATHAM WINERY	MICRO	\$20,500	08/02/13	4,898.00	6	6.00%	\$339.74	2		07/03/18	08/02/19
J. SWARTZ ENGINE REPAIR #2	MICRO	\$10,000	04/08/15	5,148.00	5	7.75%	\$201.57	8		06/15/18	04/08/20
JEM WOODWORKING #2	MICRO	\$25,000	06/01/15	13,896.00	6	7.50%	\$432.25	1		07/05/18	06/01/21
NICK JENNINGS	MICRO	\$5,000	04/13/17	3,908.00	5	7.00%	\$99.01	13		06/27/18	04/13/22
OAK PIZZERIA NAPOLETANA	MICRO	\$25,000	05/11/16	15,264.00	5	7.25%	\$497.98	11		06/11/18	05/11/21
OLDE HUDSON, LLC	MICRO	\$35,000	12/02/15	22,355.00	6	7.75%	\$609.40	2		06/13/18	12/02/21
PAGODA HOME, INC.	MICRO	\$25,000	11/11/15	15,203.00	6	7.75%	\$435.29	11		06/20/18	11/11/21
PARR INABAR CORPORATION	MICRO	\$15,000	04/23/13	2,438.00	6	7.00%	\$255.74	23		05/29/18	04/23/19
PRIMITIVE TWIG #2	MICRO	\$9,277	02/08/18	8,286.00	3	7.00%	\$286.47	8		02/08/21	02/08/21
TALBOTT, ARDING & CO.	MICRO	\$25,000	03/31/16	16,862.00	6	7.25%	\$428.84	30		06/25/18	03/30/22
RCKHOUNDZZ	MICRO	\$2,000	09/28/17	1,533.00	3	7.00%	\$61.75	28		06/27/18	09/28/20
RONNYBROOK	MICRO	\$25,000	02/06/14	8,103.00	6	7.50%	\$432.25	6		06/21/18	02/06/20
SUH6 ENTERPRISES, LLC	MICRO	\$25,000	10/13/17	22,710.00	6	7.00%	\$426.23	6		06/18/18	10/13/23
STATE 11 DISTILLERY	MICRO	\$25,000	02/24/17	20,035.00	6	7.25%	\$429.23	6		06/21/18	02/24/23
2 DUKES & A PRINCESS	MICRO	\$25,000	03/28/18	24,154.00	6	7.00%	\$426.23	28		04/27/18	03/28/24
WANDERING FOOL	MICRO	\$25,000	06/28/18	25,000.00	7	7.00%	\$426.23	28			06/28/24
VERDIGRIS TEA	MICRO	\$30,000	09/09/15	17,958.00	6	7.75%	\$522.34	9		06/06/18	09/09/21
		\$ 574,627.00		\$ 399,974.00			\$ 10,718.83				
Current Total		\$1,664,833.00		\$1,106,348.00			\$24,437.49				