



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 August 27, 2019 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: August 20, 2019

Sarah Sterling, CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Ruth Adams	Derek Grout	Robert Sherwood
Russell Bartolotta	James Lapenn	Gary Spielmann
Jim Calvin	John Lee	Sarah Sterling
Rick Cummings	Kenneth Leggett	Brian Stickles
Carlee Drummer	Carmine Pierro	Maria Lagana Suttmeier
David Fingar	Seth Rapport	
Tish Finnegan	Richard Scalera	

1. Chairman's Remarks
2. Minutes, July 30, 2019*
3. Treasurer Report*
4. Portfolio Review*
5. President/CEO Report
6. Office Relocation Update
7. Membership Update
8. Committee Reports
 - a. Audit & Finance Committee
 - b. Executive Committee
 - c. Loan Committee
 - d. Governance & Nominating Committee
 - e. Workforce & Education Committee
9. Public Comment

Attachments:

Draft July 30, 2019 minutes

Treasurer's Report

Portfolio Report

*Requires Approval



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MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, July 30, 2019

4303 Route 9

Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at 4303 Route 9, Hudson, NY 12534 on July 30, 2019. The meeting was called to order at 8:34 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Excused	
Russell Bartolotta	Board Member	Present	
Jim Calvin	Vice-Chair	Present	
Rick Cummings	Board Member	Present	
Carlee Drummer	Board Member – Ex-Officio	Excused	
David Fingar	Chair	Present	
Tish Finnegan	Board Member	Present	
Derek Grout	Board Member	Excused	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Kenneth Leggett	Board Member	Present	
Carmine Pierro	Board Member – Ex Officio	Present	
Seth Rapport	Board Member	Present	
Richard Scalera	Board Member – Ex Officio	Excused	
Robert Sherwood	Board Member	Excused	
Gary Spielmann	Board Member	Excused	
Sarah Sterling	Secretary	Present	
Brian Stickle	Board Member	Excused	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Excused	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Kayla Duntz	CEDC Intern	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Present	
Linda Mussmann	Supervisor, City of Hudson	Present	
Stephanie Sussman	Resident	Present	

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Chairman's Remarks:

Mr. Fingar stated he and Mr. Calvin would be reviewing the meeting time of the Workforce and Education Committee, currently held at 4:00pm. Mr. Fingar welcomed Kenneth Leggett, the newest CEDC Board member.

Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the June 25, 2019 minutes as presented. Carried.

Treasurer's Report:

Mr. Tucker reviewed the balance sheet and the profit and loss. *Mr. Lapenn made a motion, seconded by Mr. Cummings to approve the Treasurer's Report as presented. Carried.*

Portfolio Review:

Mr. Tucker noted there were two delinquencies in the CEDC loan portfolio and one in the SBA. Ms. Lane reported Angelo's Distributing was currently in default. She stated the business owed \$27,000 on a \$100,000 loan, noting CEDC has a second position on the property. She noted the loan would be paid off once the building was sold.

Mr. Tucker reported he, Ms. Lane and Ms. Wilber would be reviewing the marketing plan for the loan funds. *Mr. Lapenn made a motion, seconded by Ms. Sterling to approve the portfolio report. Carried.*

President's Report:

Mr. Tucker informed the board twenty eight Consolidated Funding Applications had been submitted from organizations in Columbia County, with the majority originating from not-for-profits. He explained the review process for the board.

He noted Mr. Fingar and he had met with the new Columbia Greene Community College President, reminding the board she would be an ex-officio member of the CEDC board. Mr. Tucker discussed the potential for a labor roundtable to be held at the college, which would include the NYS Department of Labor, Chamber of Commerce; BOCES, Columbia Greene Community College, economic development representatives and businesses.

Mr. Tucker asked the board to approve a resolution authorizing CEDC to act as the sub-grantee on the Drumlin Fields Community Development Block Grant. He explained CEDC would get a \$16,000 fee for administering the grant. *Mr. Calvin made a motion, seconded by Mr. Lapenn to approve a resolution authorizing the execution of a sub-grantee contract between Columbia County and CEDC. Carried.*

Mr. Tucker asked the board to approve a resolution authorizing a contract between Drumlin Fields and CEDC. *Mr. Calvin made a motion, seconded by Mr. Lapenn to authorize the recommended contract between CEDC and Drumlin Fields. Carried.*

Mr. Tucker asked the board for authorization to spend up to \$15,000 for office relocation related costs. He explained there would be costs for moving, additional furnishings, telephones and other related costs. He noted if a new telephone system was needed it would require a request for proposals under the CEDC procurement policy. He noted the checks for payment would require a



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second signature. *Mr. Calvin made a motion, seconded by Ms. Sterling to approve the expenses as outlined by Mr. Tucker. Carried.*

Mr. Tucker reminded the Board of his recommendation that CEDC retain Robin Catalano, a writer from Stephentown to draft a series of tourism articles about the towns in Columbia County. He stated this would be a joint project with Columbia County Tourism. He stated the cost for this year would be \$7,500, and the articles would be distributed electronically to the CEDC email list as well as the Columbia County Tourism list. *Ms. Sterling made a motion, seconded by Mr. Leggett to approve the expenditure as outlined by Mr. Tucker. Carried.*

Membership Update:

Ms. Wilber stated the membership dues from January 1 through July 29th total \$29,225; membership dues deferred from 2018 was \$14,558.56; the annual meeting sponsorships totaled \$13,950, for a total membership and sponsorship of \$57,733.56. She noted the 2019 annual meeting sponsorships surpassed the 2018 total by \$2,500.

Ms. Wilber presented the course overview of her IEDC Business Retention and Expansion training course which she attended.

Committee Reports:

Audit and Finance Committee:

The Committee had not met in the past month.

Executive Committee:

The Committee had not met in the past month.

Loan Committee:

The Committee had not met in the past month. Ms. Lane requested the Board authorize an application for an additional \$300,000 in SBA funding. She noted the funds would not be drawn down immediately. *Mr. Cummings made a motion, seconded by Mr. Lee to approve the submission of an application to the SBA for additional Microloan funding up to \$300,000. Carried.*

HDC Update:

Mr. Tucker stated he had attended the latest meeting of HDC. He had asked Mr. Howard to prepare the closing list in anticipation of the scheduling of the closing date. He noted they had obtained the title insurance and had to obtain the environmental review. Mr. Lapenn asked if the title issue had been settled. Mr. Tucker stated he was awaiting Mr. Howard's report.

Governance and Nominating Committee:

The Committee had not met in the past month.

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Workforce & Education Committee:

Mr. Tucker stated the Committee would be meeting later in the week, and would discuss the meeting time and dates.

Public Comments:

Ms. Mussmann asked where the \$7,500 for the series of articles would come from. Mr. Tucker stated the funding would come from CEDC New Projects budget line item.

Ms. Mussmann asked Mr. Tucker to elaborate on the CFA review process. He noted while the local appointees to the Regional Council would recuse themselves from the review and the decision making process, the remaining council members would make the final decision on each project.

With no other business to be conducted or public comments Ms. Finnegan made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:47am.

Respectfully submitted by Lisa Draushuk

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
 As of July 31, 2019

	Jul 31, 19	Jul 31, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000-02 · Loan Kinderhook Ckg 648	26,225.58	34,866.26	-8,640.68	-24.8%
1100-07 · SBA Bank of Greene Cnty RLF #8	27,679.15	18,246.85	9,432.30	51.7%
1100-03 · SBA Bank of Greene Cnty RLF #5	91,006.01	125,823.38	-34,817.37	-27.7%
1100-02 · SBA Key-RLF #4	60,489.62	64,049.75	-3,560.13	-5.6%
1100-01 · SBA Key -RLF #3	46,297.27	40,522.47	5,774.80	14.3%
Checking and Savings	<u>1,921,986.52</u>	<u>1,653,859.23</u>	<u>268,127.29</u>	<u>16.2%</u>
Total Checking/Savings	2,173,684.15	1,937,367.94	236,316.21	12.2%
Other Current Assets				
Due from PFL	0.00	251.01	-251.01	-100.0%
Accounts Receivable	84,166.64	55,227.88	28,938.76	52.4%
Allowance for Bad debt SBA	-36,966.73	-34,866.73	-2,100.00	-6.0%
Other loans receivable	0.00	6,932.89	-6,932.89	-100.0%
Prepaid expense	1,102.50	0.00	1,102.50	100.0%
Loans Receivable	403,803.32	391,160.57	12,642.75	3.2%
12000 · *Undeposited Funds	<u>1,585.26</u>	<u>0.00</u>	<u>1,585.26</u>	<u>100.0%</u>
Total Other Current Assets	<u>453,690.99</u>	<u>418,705.62</u>	<u>34,985.37</u>	<u>8.4%</u>
Total Current Assets	2,627,375.14	2,356,073.56	271,301.58	11.5%
Fixed Assets				
Property & Capitalized Assets	<u>9,566.51</u>	<u>9,801.51</u>	<u>-235.00</u>	<u>-2.4%</u>
Total Fixed Assets	9,566.51	9,801.51	-235.00	-2.4%
Other Assets				
Allowance for Bad Debt Loans	-87,010.32	-114,817.17	27,806.85	24.2%
Comm. Pk Land Sale Recv.	19,409.30	28,491.69	-9,082.39	-31.9%
Grants Receivable	227,051.84	253,467.75	-26,415.91	-10.4%
CEDC-LF	<u>872,743.08</u>	<u>697,196.36</u>	<u>175,546.72</u>	<u>25.2%</u>
Total Other Assets	<u>1,032,193.90</u>	<u>864,338.63</u>	<u>167,855.27</u>	<u>19.4%</u>
TOTAL ASSETS	<u>3,669,135.55</u>	<u>3,230,213.70</u>	<u>438,921.85</u>	<u>13.6%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 · *Accounts Payable	<u>13,076.50</u>	<u>21,134.95</u>	<u>-8,058.45</u>	<u>-38.1%</u>
Total Accounts Payable	13,076.50	21,134.95	-8,058.45	-38.1%
Other Current Liabilities				
Germantown Hamlet Park	5,169.59	0.00	5,169.59	100.0%
Accrued Expenses	16,806.15	16,791.66	14.49	0.1%
Deferred Revenue	81,401.68	81,666.67	-264.99	-0.3%
Land Deposit	<u>3,300.00</u>	<u>3,300.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Other Current Liabilities	<u>106,677.42</u>	<u>101,758.33</u>	<u>4,919.09</u>	<u>4.8%</u>
Total Current Liabilities	119,753.92	122,893.28	-3,139.36	-2.6%
Long Term Liabilities				
Loans Payable to SBA	503,053.96	471,595.71	31,458.25	6.7%
Long term Deferrd Revenue	<u>27,051.84</u>	<u>53,467.75</u>	<u>-26,415.91</u>	<u>-49.4%</u>

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08/02/19

Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of July 31, 2019

	<u>Jul 31, 19</u>	<u>Jul 31, 18</u>	<u>\$ Change</u>	<u>% Change</u>
Total Long Term Liabilities	530,105.80	525,063.46	5,042.34	1.0%
Total Liabilities	649,859.72	647,956.74	1,902.98	0.3%
Equity				
Invested in Capital Assets	9,926.51	9,801.51	125.00	1.3%
Net assets Restricted	292,231.89	294,483.20	-2,251.31	-0.8%
Unrestricted Net Position	2,691,647.87	2,297,630.95	394,016.92	17.2%
Net Income	25,469.56	-19,658.70	45,128.26	229.6%
Total Equity	3,019,275.83	2,582,256.96	437,018.87	16.9%
TOTAL LIABILITIES & EQUITY	<u><u>3,669,135.55</u></u>	<u><u>3,230,213.70</u></u>	<u><u>438,921.85</u></u>	<u><u>13.6%</u></u>

Columbia Economic Development Corp
Profit & Loss Budget vs. Actual
January through July 2019

	<u>Jan - Jul 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Fee Income	100.00			
Administrative Revenue	17,833.34	20,416.67	-2,583.33	87.35%
Columbia County	268,333.33	268,333.33	0.00	100.0%
Grant Income	10,404.49	18,909.99	-8,505.50	55.02%
Loan Income	6,205.95	5,417.88	788.27	114.55%
Membership/Sponsorship	57,233.58	72,500.00	-15,266.44	78.94%
Other Income	19,902.60	10,375.38	9,527.30	191.83%
SBA Microloan T/A	68,553.62	65,416.67	1,136.95	102.05%
Interest Income	32,666.94	27,085.00	5,481.94	120.24%
Total Income	<u>469,133.91</u>	<u>451,369.72</u>	<u>17,764.19</u>	<u>103.94%</u>
Gross Profit	469,133.91	451,369.72	17,764.19	103.94%
Expense				
Conferences and Training	5,263.57	1,931.00	3,332.57	272.58%
Consulting -TSI	74,069.00	74,069.00	0.00	100.0%
Consulting Fees	14,409.99	18,958.35	-4,548.36	76.01%
Direct Program Expenses	10,313.00	20,454.60	-10,141.60	50.42%
Facility	20,021.93	20,021.93	0.00	100.0%
Insurance	2,832.65	3,760.00	-917.35	75.54%
Interest Expense	187.48			
MicroBiz Expenses	20,657.38	9,366.69	11,290.69	220.54%
New Initiatives	24,604.79	43,760.00	-19,145.21	56.24%
Office Expense				
5060-01 • Comp./Equip & Leasing & Maint.	11,209.38	8,750.00	2,469.38	128.11%
5060-02 • Telephone & Fax	3,165.35	2,333.35	832.00	135.66%
5060-03 • Internet	821.45	1,168.69	-345.24	70.41%
5060-04 • Office Supplies & Printing	2,450.32	2,918.65	-468.33	84.01%
5060-05 • Dues & Subscriptions	5,688.49	5,075.00	493.49	109.72%
5060-06 • Postage	344.08	291.65	52.43	117.98%
5060-07 • Misc. Office Expenses	2,572.22	3,208.35	-636.13	80.17%
5060-08 • Web Site	1,489.39	2,916.65	-1,427.26	51.07%
Total Office Expense	<u>27,620.68</u>	<u>28,650.34</u>	<u>962.34</u>	<u>103.61%</u>
Other expense and activities	23.00			
Other Expenses	2,894.45	2,916.65	-222.20	92.38%
Employer Expenses	205,107.63	233,458.40	-28,350.77	87.86%
Professional Fees	20,154.40	29,278.55	-9,122.15	68.84%
Public Relations/Marketing	15,104.40	12,367.45	2,736.95	122.13%
Total Expense	<u>443,684.35</u>	<u>497,578.98</u>	<u>-53,914.61</u>	<u>89.17%</u>
Net Ordinary Income	<u>25,469.56</u>	<u>-46,209.24</u>	<u>71,678.80</u>	<u>-55.12%</u>
Net Income	<u>25,469.56</u>	<u>-46,209.24</u>	<u>71,678.80</u>	<u>-55.12%</u>

Columbia Economic Development Corp
Profit & Loss by Class
January through July 2019

	1 Operating	SBA RLF-06	SBA RLF-05	SBA RLF-04	SBA RLF-03	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense									
Income									
Fee Income	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00
Administrative Revenue	17,833.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,833.34
Columbia County	268,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	268,333.33
Grant Income	0.00	0.00	0.00	0.00	0.00	2,600.64	7,803.85	0.00	10,404.49
Loan Income	0.00	843.89	892.19	539.03	373.57	3,557.27	0.00	0.00	6,205.95
Membership/Sponsorship	57,233.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,233.56
Other Income	11,076.72	339.11	358.35	36.50	11.67	275.00	7,500.70	305.63	19,902.68
SBA Microloan TIA	56,553.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	56,553.62
Interest Income	0.00	6,008.56	5,045.89	1,856.76	1,230.65	18,425.08	0.00	0.00	32,566.94
Total Income	411,030.57	7,191.56	6,296.43	2,431.29	1,615.89	24,957.99	15,304.55	305.63	468,133.91
Gross Profit	411,030.57	7,191.56	6,296.43	2,431.29	1,615.89	24,957.99	15,304.55	305.63	468,133.91
Expense									
Conferences and Training	5,263.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,263.57
Consulting -TSI	74,669.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	74,669.00
Consulting Fees	14,409.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,409.99
Direct Program Expenses	10,313.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,313.00
Facility	20,021.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,021.93
Insurance	2,832.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,832.65
Interest Expense	0.00	0.00	0.00	187.48	0.00	0.00	0.00	0.00	187.48
MicroBiz Expenses	20,657.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,657.38
New Initiatives	24,604.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,604.79
Office Expense	27,620.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,620.68
Other expense and activities	0.00	23.00	0.00	0.00	0.00	0.00	0.00	0.00	23.00
Other Expenses	2,694.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,694.45
Employer Expenses	205,107.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205,107.63
Professional Fees	20,154.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,154.40
Public Relations/Marketing	15,104.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,104.40
Total Expense	443,453.67	23.00	0.00	187.48	0.00	0.00	0.00	0.00	443,664.35
Net Ordinary Income	-32,423.30	7,168.56	6,296.43	2,243.81	1,615.89	24,957.99	15,304.55	305.63	25,469.56

Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - July 31, 2019

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available	Current CEDC Outstanding Loan Balances	Total CEDC Outstanding Loan Balances
	Kindershook Bank	SV	-			
	Kindershook Bank	SV	-			
	Kindershook Bank	CK	26,226.00	26,226.00		
CEDC Loan Fund (Small Cities)	Kindershook Bank	CK	-			
	Kindershook Bank	SV	842,730.00	842,730.00	803,495.00	
SBA Micro Loan Fund					Current SBA Loan Portfolio Balance	
	Key Bank	RLF3	46,297.00			
	Key Bank	RLF4	60,490.00			
	Bank of Greene County	RLF5	91,006.00			
	Bank of Greene County	RLF6	27,679.00	225,472.00		
	SBA - Available Funds		-	225,472.00	473,052.00	1,276,547.00
				1,094,428.00		
Reserve Accounts	Bank Relationship	TYPE	Available	Total Reserves		
CEDC Loan Fund			87,010.00			
SBA Loan Funds			36,967.00	123,977.00		
SBA Loan Funds	Key Bank	LLR 3	21,073.00			
	Key Bank	LLR 4	13,041.00			
	Bank of Greene County	LLR 5	39,825.00			
	Bank of Greene County	LLR 6	45,427.00	119,366.00		243,343.00
Water Tower Reserve			71,817.00	71,817.00		315,160.00

Trial Balance Report for CEDC Loan Fund for the Period 01/01/2019 - 07/31/2019
By Funding Source
(All transactions)

08/02/2019 11:44 AM

LoanID	Borrower	Close Date	Term	Rate	Loan Amount	Principal Balance	Cumulative Prnts					Periods Past Due					Total Past	Days Past						
							Principal	Interest	Errors	Amount	Date	ONE	TWO	THREE	FOUR	FIVE			SIX					
1220-44	2 Dukes & a Princess	02/28/2018	72 mo	5.000	25,000.00	20,044.18	2,224.53	593.81				402.92	07/25/2019							< 30				
1220-41	41 Cross Street H...	12/13/2017	84 mo	5.000	75,000.00	74,252.46	747.54	1,875.00				1,980.04	06/27/2019								< 30			
1220-60	Alvarez Tacos LLC	05/09/2019	80 mo	7.250	12,500.00	11,984.48	615.54	134.85				250.13	07/03/2019								< 30			
1220-45	ACW Millwork & Ch...	06/20/2018	84 mo	5.000	50,000.00	43,334.89	3,643.47	1,303.31				708.70	07/16/2019								< 30			
1220-47	Aula Woodworks	05/24/2018	80 mo	6.500	13,350.00	10,343.07	1,420.77	408.49				261.21	07/23/2019								< 30			
1220-40	Brown's Car Sales...	06/08/2017	80 mo	6.000	12,500.00	8,543.43	1,365.16	328.46				241.86	06/18/2019								< 30			
1220-06	Dyson, Inc.	08/02/2013	72 mo	3.000	32,045.12	987.61	2,864.22	37.06				468.88	06/28/2019								< 30			
1220-33	East Chatham Food...	08/04/2016	60 mo	7.250	15,000.00		8,423.71	50.90				8,474.61	02/08/2019								< 30			
1220-66	Germaine Bear F...	06/07/2019	72 mo	5.000	30,000.00	30,000.00															< 30			
1220-7b	Germaine Laundry...	09/14/2016	72 mo	5.000	25,000.00	21,950.36	2,150.36	666.40				402.68	07/11/2019								< 30			
1220-48	G.S. & G. Flower ...	10/10/2018	80 mo	5.000	15,000.00	12,871.88	1,598.06	395.43				283.07	07/15/2019								< 30			
1220-50	Hudson-Albans Rel...	09/19/2017	72 mo	5.000	25,000.00	17,774.52	2,815.73	607.23				402.82	07/22/2019								< 30			
1220-09	Hudson Cruises, Inc.	06/15/2014	240 mo	7.000	50,000.00	42,982.24	938.08	1,777.49				387.65	07/11/2019								< 30			
1220-10	J.E.M. Woodwork...	06/01/2015	80 mo	6.500	32,068.88	12,370.54	2,718.29	515.95				539.04	06/03/2019								< 30			
1220-37	Les Collins	03/21/2016	80 mo	6.000	14,222.33	11,084.61	1,265.75	384.01				274.98	07/25/2019								< 30			
1220-13	Marfo's Home Center	10/07/2009	120 mo	2.250	100,000.00	3,678.86	4,625.83	55.92				631.37	07/01/2019								< 30			
1220-51	Minna Goods LLC	02/15/2019	72 mo	5.000	45,000.00	42,270.01	2,729.99	893.61				724.72	07/15/2019								< 30			
1220-54	Miracle Springs F...	05/07/2019	84 mo	5.000	100,000.00	100,000.00						833.34	07/05/2019								< 30			
1220-38	Nick Jennings LLC	04/15/2017	80 mo	6.000	10,000.00	5,635.01	1,144.09	209.22				193.33	07/12/2019								< 30			
1220-16	Older Hudson, LLC	12/02/2015	72 mo	7.750	40,000.00	18,350.56	3,956.52	918.70				696.48	07/15/2019								< 30			
1220-46	Old Kilverick Bre...	06/15/2015	80 mo	7.250	15,132.44	12,714.82	1,453.25	491.95				324.20	07/11/2019								< 30			
1220-19	Parr Inbar Corp	04/23/2013	72 mo	7.000	35,000.00		2,302.08	33.68				545.78	04/25/2019								< 30			
1220-18	Paul Calcegro, Jr...	12/15/2014	42 mo	7.000	60,000.00	7,253.17	5,638.57	323.43				1,257.02	06/24/2019	1,232.02	1,232.02	1,232.02					3,696.06	80 +		
1220-21	Phoenix Services ...	05/01/2015	180 mo	5.000	129,696.92	93,623.66	9,232.87	2,891.21				1,017.74	07/17/2019								< 30			
1220-22	Romyapok Farm D...	02/08/2014	72 mo	7.500	25,000.00	2,874.11	2,863.17	222.58				432.25	07/08/2019								< 30			
1220-35	State 11 Disille...	02/24/2017	72 mo	5.250	25,000.00	15,150.57	3,025.83	623.94				405.53	07/22/2019								< 30			
1220-43	SUH8 Enterprises...	10/13/2017	72 mo	5.000	25,000.00	18,436.02	2,270.57	548.17				402.82	07/19/2019								< 30			
1220-12	The Pond Restaurant	10/13/2017	120 mo	5.000	100,000.00	92,700.46	2,504.33	2,745.67				750.00	07/31/2019								< 30			
1220-53	Trail Time Expos...	04/19/2019	72 mo	7.250	25,000.00	21,785.38	714.82	447.07				397.23	07/28/2019								< 30			
1220-46	Wandering Foot, LLC	06/28/2016	72 mo	5.000	25,000.00	20,995.18	2,191.34	627.00				805.24	07/04/2019								< 30			
1220-52	Wilfr's Bakery Co...	04/17/2019	72 mo	5.000	30,000.00	28,968.52	1,031.48	417.97				483.15	07/29/2019								< 30			
CEDC Loan Fund - CEDC-01: 31 loans							1,213,015.79	803,464.82	21,392.03	23,947.36		1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02				3,696.06		
CEDC Loan Fund: 31 loans							1,213,015.79	803,464.82	21,392.03	23,947.36		1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02				3,696.06
Report total: 31 loans							1,213,015.79	803,464.82	21,392.03	23,947.36		1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02	1,232.02				3,696.06	

