

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of June 30, 2020

	<u>Jun 30, 20</u>	<u>Jun 30, 19</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000-02 · Loan Community Ckg 648	115,877.95	13,325.08	102,552.87	769.62%
1100-07 · SBA Bank of Greene Cnty RLF #6	40,283.92	26,855.85	13,428.07	50.0%
1100-03 · SBA Bank of Greene Cnty RLF #5	43,687.54	90,017.01	-46,329.47	-51.47%
1100-02 · SBA Key-RLF #4	22,987.40	61,518.60	-38,531.20	-62.63%
1100-01 · SBA Key -RLF #3	75,168.92	45,096.37	30,072.55	66.69%
1100-10 · SBA Key- RLF #7	175,100.00	0.00	175,100.00	100.0%
Grants CASH				
Key - PPP Account	10,369.80	0.00	10,369.80	100.0%
Key - Germantown Grants	4,500.01	0.00	4,500.01	100.0%
Key - BTCF County Grant	23,034.00	0.00	23,034.00	100.0%
Total Grants CASH	37,903.81	0.00	37,903.81	100.0%
Checking and Savings				
Bank Accounts				
1000-00 · 1000 Checking -Key Bank	90,046.50	48,021.68	42,024.82	87.51%
1000-05 · Cash, TD Bank Checking	821.48	821.48	0.00	0.0%
1021-00 · Key Bank - Gold MM Savings	283,166.00	550,085.15	-266,919.15	-48.52%
1031-00 · BOGC - Reserve	212,828.10	261,677.92	-48,849.82	-18.67%
1032.00 · Berkshire Bank	152,523.63	0.00	152,523.63	100.0%
Total Bank Accounts	739,385.71	860,606.23	-121,220.52	-14.09%
LOAN Cash				
1020-01 · 1003-Community Svgs DM SC	751,350.64	841,208.19	-89,857.55	-10.68%
Total LOAN Cash	751,350.64	841,208.19	-89,857.55	-10.68%
SBA Cash				
1100-04 · Key Bank- LLR#3	21,087.57	21,072.52	15.05	0.07%
1100-05 · Key Bank- LLR #4	13,049.72	13,040.41	9.31	0.07%
1100-06 · Bank of Greene County LLR #5	40,011.44	39,804.28	207.16	0.52%
1100-08 · Bank of Greene County LLR #6	42,028.34	45,403.66	-3,375.32	-7.43%
1100-09 · Key Bank - LLR #7	37,600.00	0.00	37,600.00	100.0%
Total SBA Cash	153,777.07	119,320.87	34,456.20	28.88%
Total Checking and Savings	1,644,513.42	1,821,135.29	-176,621.87	-9.7%
Total Checking/Savings	2,155,522.96	2,057,948.20	97,574.76	4.74%
Accounts Receivable				
Due from County	5,000.00	0.00	5,000.00	100.0%
Total Accounts Receivable	5,000.00	0.00	5,000.00	100.0%
Other Current Assets				
Accounts Receivable	65,131.89	96,325.02	-31,193.13	-32.38%
Allowance for Bad debt SBA	-34,278.51	-36,791.73	2,513.22	6.83%
1251-15 · Prepaid expense	994.50	1,646.40	-651.90	-39.6%
Loans Receivable	120,372.38	422,882.60	-302,510.22	-71.54%
12000 · *Undeposited Funds	0.00	61.75	-61.75	-100.0%
1270-01 · prepaid Exp	0.00	-323.40	323.40	100.0%
Total Other Current Assets	152,220.26	483,800.64	-331,580.38	-68.54%
Total Current Assets	2,312,743.22	2,541,748.84	-229,005.62	-9.01%

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	<u>Jun 30, 20</u>	<u>Jun 30, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Fixed Assets				
Property & Capitalized Assets	19,767.83	9,566.51	10,201.32	106.64%
Total Fixed Assets	<u>19,767.83</u>	<u>9,566.51</u>	<u>10,201.32</u>	<u>106.64%</u>
Other Assets				
Allowance for Bad Debt Loans	-106,803.44	-86,055.32	-20,748.12	-24.11%
Comm. PK Land Sale Recv.	19,409.30	28,491.69	-9,082.39	-31.88%
Grants Receivable	227,051.84	227,051.84	0.00	0.0%
CEDC-LF	1,241,743.08	872,743.08	369,000.00	42.28%
2300 · Security Deposit	3,200.00	0.00	3,200.00	100.0%
Total Other Assets	<u>1,384,600.78</u>	<u>1,042,231.29</u>	<u>342,369.49</u>	<u>32.85%</u>
TOTAL ASSETS	<u><u>3,717,111.83</u></u>	<u><u>3,593,546.64</u></u>	<u><u>123,565.19</u></u>	<u><u>3.44%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 · *Accounts Payable	12,755.00	11,511.85	1,243.15	10.8%
Total Accounts Payable	<u>12,755.00</u>	<u>11,511.85</u>	<u>1,243.15</u>	<u>10.8%</u>
Other Current Liabilities				
2010 · Loan payable EIDL	6,000.00	0.00	6,000.00	100.0%
2009 · Loan payable to PPP	68,700.00	0.00	68,700.00	100.0%
Germantown Hamlet Park	0.00	5,141.00	-5,141.00	-100.0%
Accrued Expenses	8,574.38	14,963.87	-6,389.49	-42.7%
Deferred Revenue	0.00	4,735.01	-4,735.01	-100.0%
Land Deposit	0.00	3,300.00	-3,300.00	-100.0%
Total Other Current Liabilities	<u>83,274.38</u>	<u>28,139.88</u>	<u>55,134.50</u>	<u>195.93%</u>
Total Current Liabilities	<u>96,029.38</u>	<u>39,651.73</u>	<u>56,377.65</u>	<u>142.18%</u>
Long Term Liabilities				
Debt Reserve	10,000.00	0.00	10,000.00	100.0%
Loans Payable to SBA	652,153.80	512,221.60	139,932.20	27.32%
Long term Deferrd Revenue	27,051.84	27,051.84	0.00	0.0%
Total Long Term Liabilities	<u>689,205.64</u>	<u>539,273.44</u>	<u>149,932.20</u>	<u>27.8%</u>
Total Liabilities	<u>785,235.02</u>	<u>578,925.17</u>	<u>206,309.85</u>	<u>35.64%</u>
Equity				
Invested in Capital Assets	19,767.83	9,926.51	9,841.32	99.14%
Net assets Restricted	397,708.51	292,231.89	105,476.62	36.09%
Unrestricted Net Position	2,576,922.71	2,691,647.87	-114,725.16	-4.26%
Net Income	-62,522.24	20,815.20	-83,337.44	-400.37%
Total Equity	<u>2,931,876.81</u>	<u>3,014,621.47</u>	<u>-82,744.66</u>	<u>-2.75%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,717,111.83</u></u>	<u><u>3,593,546.64</u></u>	<u><u>123,565.19</u></u>	<u><u>3.44%</u></u>

Columbia Economic Development Corp
Profit & Loss Budget vs. Actual
January through June 2020

	<u>Jan - Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Administrative Revenue	17,000.00	17,499.98	-499.98	97.14%
Columbia County	207,000.00	230,000.00	-23,000.00	90.0%
Grant Income **	0.00	15,000.00	-15,000.00	0.0%
Membership/Sponsorship	37,260.50	50,000.00	-12,739.50	74.52%
5900 · Interest Income	30,865.25	39,999.98	-9,134.73	77.16%
Other Income	250,922.74	12,934.63	237,988.11	1,939.93%
SBA Microloan T/A	59,581.77	60,000.00	-418.23	99.3%
Total Income	<u>602,630.26</u>	<u>425,434.59</u>	<u>177,195.67</u>	<u>141.65%</u>
Gross Profit	602,630.26	425,434.59	177,195.67	141.65%
Expense				
Grants Expense*	227,750.00			
Conferences and Training	208.00	3,750.00	-3,542.00	5.55%
Consulting -TSI	64,002.00	64,002.00	0.00	100.0%
Consulting Fees	35,705.29	15,000.00	20,705.29	238.04%
Direct Program Expenses	1,240.00	17,500.00	-16,260.00	7.09%
Facility	19,200.00	19,200.00	0.00	100.0%
5051 · Grant Exp.to CRC	5,000.00			
Insurance	3,000.55	3,500.00	-499.45	85.73%
SBA Interest Expense	105.77			
MicroBiz Expenses	16,509.02	16,599.98	-90.96	99.45%
New Initiatives				
5200 · New Initiatives	8,085.00	37,500.00	-29,415.00	21.56%
5200-A · Workforce & Education	9,100.00			
5200-B · COVID-19	17,896.56			
5200-C · Warren St.For All	1,000.00			
Total New Initiatives	<u>36,081.56</u>	<u>37,500.00</u>	<u>-1,418.44</u>	<u>96.22%</u>
Office Expense				
5060-01 · Comp./Equip & Leasing & Maint.	12,701.31	8,049.98	4,651.33	157.78%
5060-02 · Telephone & Fax	2,957.76	2,000.02	957.74	147.89%
5060-03 · Internet	674.99	699.98	-24.99	96.43%
5060-04 · Office Supplies & Printing	2,452.63	5,000.02	-2,547.39	49.05%
5060-05 · Dues & Subscriptions	7,922.50	5,200.00	2,722.50	152.36%
5060-06 · Postage	308.00	250.02	57.98	123.19%
5060-08 · Web Site	2,517.25	2,499.98	17.27	100.69%
Total Office Expense	<u>29,534.44</u>	<u>23,700.00</u>	<u>5,834.44</u>	<u>124.62%</u>
Other Expenses	7,320.81	6,249.98	1,070.83	117.13%
Employer Expenses	180,494.45	206,755.34	-26,260.89	87.3%
Professional Fees	26,660.69	24,649.96	2,010.73	108.16%
Public Relations/Marketing	12,339.92	15,556.60	-3,216.68	79.32%
Total Expense	<u>665,152.50</u>	<u>453,963.86</u>	<u>211,188.64</u>	<u>146.52%</u>
Net Ordinary Income	<u>-62,522.24</u>	<u>-28,529.27</u>	<u>-33,992.97</u>	<u>219.15%</u>
Net Income	<u><u>-62,522.24</u></u>	<u><u>-28,529.27</u></u>	<u><u>-33,992.97</u></u>	<u><u>219.15%</u></u>

Columbia Economic Development Corp
Profit & Loss by Class
January through June 2020

Ordinary Income/Expense	1 Operating	SBA - RLF 7	SBA RLF-06	SBA RLF-05	SBA RLF-04	SBA RLF-03	2 Loan Fund	Total 4 SBA	TOTAL
Income									
Administrative Revenue	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,000.00
Columbia County	207,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,000.00
Membership/Sponsorship	37,260.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,260.50
5900 - Interest Income	0.00	0.00	8,005.81	5,515.18	1,683.06	23.17	15,688.03	0.00	30,865.25
Other Income	246,415.65	0.00	109.52	126.46	12.46	18.67	4,052.61	187.37	250,922.74
SBA Microloan T/A	59,581.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,581.77
Total Income	567,257.92	0.00	8,115.33	5,641.64	1,695.52	41.84	19,690.64	187.37	602,630.26
Gross Profit	567,257.92	0.00	8,115.33	5,641.64	1,695.52	41.84	19,690.64	187.37	602,630.26
Expense									
Grants Expense*	227,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	227,750.00
Bad Debt Writeoff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conferences and Training	208.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208.00
Consulting -TSl	64,002.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	64,002.00
Consulting Fees	35,705.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,705.29
Direct Program Expenses	1,240.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,240.00
Facility	19,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,200.00
5051 - Grant Exp.to CRC	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Insurance	3,000.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.55
SBA Interest Expense	0.00	0.00	0.00	0.00	105.77	0.00	0.00	0.00	105.77
MicroBiz Expenses	16,509.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,509.02
New Initiatives	36,081.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,081.56
Office Expense	29,534.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,534.44
Other expense and activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	6,860.81	0.00	0.00	0.00	60.00	0.00	400.00	0.00	7,320.81
Employer Expenses	180,494.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,494.45
Professional Fees	26,660.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,660.69
Public Relations/Marketing	12,339.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,339.92
Total Expense	664,586.73	0.00	0.00	0.00	165.77	0.00	400.00	0.00	665,152.50
Net Ordinary Income	-97,328.81	0.00	8,115.33	5,641.64	1,529.75	41.84	19,290.64	187.37	-62,522.24
Net Income	-97,328.81	0.00	8,115.33	5,641.64	1,529.75	41.84	19,290.64	187.37	-62,522.24