

### Choose Columbia

Columbia Economic Development Corporation

#### COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Due to public health and safety concerns related to COVID-19, the Columbia Economic Development Corporation Board will not be meeting in-person. In accordance with the Governor's Executive Order 202.1, the Tuesday, August 25, 2020 Board meeting will be held at 8:30 am via conference call, (CALL IN NUMBER 1-800-245-9874 ACCESS NUMBER 3180900) and will be recorded with a transcript provided at a later date. The public will have an opportunity to hear the meeting live and provide comments. Comments can also be provided via email before and during the meeting to <a href="mailto:mtucker@columbiaedc.com">mtucker@columbiaedc.com</a>. Please check the meeting agenda posted on the CEDC's website <a href="www.columbiaedc.com">www.columbiaedc.com</a> for further instructions to access the virtual meeting and for updated information.

Dated: August 18, 2020, Sarah Sterling, Secretary, Columbia Economic Development Corporation

#### CEDC Board of Directors Agenda

#### Members:

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

- 1. Chairman's Remarks
- 2. Draft Minutes, July 28, 2020\*
- 3. President/CEO Report
  - a. Treasurer's Report\*
  - b. Columbia Comeback Update
  - c. SBA Emergency Disaster Impact Loans Update
  - d. Current Project Update
    - i. Business Continuity Grants Update
    - ii. Hudson Business Coalition Bonds Program Update
    - iii. Hudson City Tourism Board Initiative Update and Discussion
    - iv. City of Hudson/Galvan Grant & Loan Initiative
- 4. Marketing Director's Report
- 5. Committee Reports
  - a. Audit and Finance Committee (No August meeting)
  - b. Executive Committee Report on (No August meeting)
  - Governance and Nominating
    - i. Board Candidates\*
  - d. Loan Committee
    - i. Talbott and Arding Loan Request\*
    - ii. Old Klaverack Brewery Loan Request\*
    - iii. Countryside Cleanup Loan Request\*
    - iv. Business Development Specialist Report
      - 1. Rapid Recovery Loans
      - 2. Loan Portfolio Review\*
  - e. Workforce and Education Committee
- Public Comment

#### Attachments:

Minutes, July 28, 2020 Treasurer's Report Talbott and Arding Request Old Klaverack Brewery Request Countryside Cleanup Request Portfolio Report

\*Requires Approval





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# MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION Tuesday, July 28, 2020

One Hudson City Centre, Suite 301 Hudson, NY 12534

Due to public health and safety concerns related to COVID-19, the Columbia Economic Development Corporation Board will not be meeting in-person. In accordance with the Governor's Executive Order 202.1, the Tuesday, July 28, 2020 Board meeting will be held 8:30am via conference call, (call in number 1-800-245-9874 access number 3180900) and will be recorded with a transcript provided at a later date. The public will have an opportunity to hear the meeting live and provide comments. Comments can be provided via email before and during the meeting to <a href="mailto:mtucker@columbiaedc.com">mtucker@columbiaedc.com</a>. Please check the meeting agenda posted on the CEDC's website <a href="www.columbiaedc.com">www.columbiaedc.com</a> for further instructions to access the virtual meeting and for updated information.

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held via conference call due to COVID-19 on July 28, 2020. The meeting was called to order at 8:36 a.m. by David Fingar, Chair.

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



#### **Executive Session:**

Mr. Calvin made a motion, seconded by Mr. Lee to enter Executive Session under §105(1)(f) of the Open Meetings Law to discuss .the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. Carried. Executive Session was entered into at 8:37am. Ms. Sterling made a motion, seconded by Mr. Lapenn to exit Executive Session. Executive Session was ended at 8:40am.

Mr. Fingar stated the Executive Committee had met in executive session on June 17, 2020 to review a proposal from Mike Tucker to increase the compensation provided in his contract by \$385 a month beginning July 1<sup>st</sup>, in consideration of his willingness to extend his existing contract for one (1) year from June 30, 2021 to June 30, 2022. This represents a 3.5% increase, bringing his consulting fee rate from \$80.00 to \$83.00 per hour. In addition to the contract extension, the rate provided in the contract has not been increased since CEDC entered into the agreement in August 2015. Mr. Cummings made a motion, seconded by Mr. Lapenn to approve the increase in compensation as well as term. Carried.

#### Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the May 26, 2020 minutes as presented. Carried.

#### President/CEO Report:

Mr. Tucker stated he and Ms. Wilber had worked on the report he had earlier distributed to the Board, which outlined CEDC responses to businesses and outlining the resources available in response to COVID. He noted they were finalizing the 2019 Annual Report, which would be distributed to the Board next week.

Mr. Tucker reminded the Board they had authorized a request for \$300,000 in additional SBA microloan funding, earlier in the year. He stated at the time, the SBA had expressed a desire to have CEDC complete more loans, in order to lessen the amount of funding in the accounts. He stated the SBA had recently agreed to allow CEDC to access additional funds. He asked for a motion to approve the execution of SBA documents allowing the borrowing of up to \$300,000. Mr. Calvin made a motion, seconded by Mr. Spielmann to allow Mr. Tucker to execute the documents as outlined. Carried.

Mr. Tucker stated the County had reduced the CEDC contribution for 3 quarters in 2020 and was planning to cut the 2021 budget by 20%. He reviewed the available Emergency Impact Disaster Loan program, noting he had applied for funding on behalf of CEDC and had been approved up to \$100,000 over 30 years, with an interest rate of 2.75%. He stated the loan would be placed into a lockbox where it would remain until directed by the Board. He stated there was no penalty for prepayment and the loan would be paid back over 5 years. He stated the Audit and Finance Committee had discussed it and would be reporting later in the meeting.

Mr. Tucker stated the Drumlin and Hudson Valley Creamery projects continue to move forward.

Mr. Tucker stated the City of Hudson had asked CEDC to provide support services for their joint venture with the Galvan Foundation. The Foundation has created a grant of \$100,000 to the City of Hudson for the purpose of providing \$50,000 in grant money to minority owned small businesses and free technical assistance to minority entrepreneurs. Additionally, the Foundation plans on partnering





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Columbia Economic Development Corporation

with the City to create a \$1,000,000 revolving loan fund to provide low interest loans to minority – owned businesses in Hudson and Columbia County.

Mr. Tucker stated both he and Ms. Lane felt this would be a strong addition to the CEDC portfolio. He stated he was discussing how best to be compensated. In discussions with the Community Loan Fund of the Capital Region, he suggested a fee of \$750 upon closing in addition to an annual service charge of \$250. He stated an approximate administrative fee for the Galvan Grant fund was in the range of \$15,000 to \$17,500. He noted this was not ready to be brought to the Board for approval. He felt it would be ready for the August meeting or perhaps a special meeting.

Mr. Tucker stated he and Ms. Lane had done an analysis of the time required for the additional loans. He stated they would take 15 hours a month of Ms. Lane's time and additional 30 hours of the Project Manager's time divided between the grant and the technical assistance program, and perhaps 36 hours per year for administration and loan followup.

Mr. Rapport asked if the CEDC Loan Committee would be responsible for review and recommending the loans. Mr. Tucker felt the City and Galvan would both like to have roles in the selection. Mr. Tucker noted this program was still in the early stages. Mr. Lapenn confirmed that this fund was Hudson based. Mr. Tucker stated it would be which frees up CEDC funds for the remainder of the County.

#### Harpis Penalty Mortgage Extension:

Mr. Tucker stated the Board had previously given an extension of six months to the business. He explained the building had been ordered and planning board approvals had been obtained. He stated COVID has considerably slowed the progress of the project. He asked the Board to consider a twelve month extension expiring on June 30, 2021, with a \$1,000 penalty if the project doesn't move forward. Mr. Cummings made a motion, seconded by Ms. Sterling to approve the 12 month extension with a \$1,000 penalty as presented. Carried.

#### Treasurer's Report:

Mr. Tucker reviewed the balance sheet and the profit and loss. He noted the Audit and Finance Committee had reviewed the financials thoroughly. He stated the draft 2021 budget had been included, but remained a draft until the vote at the August or September meetings. He reviewed the sheet outlining CEDC account balances.

Mr. Tucker stated the \$12,750 Greenway Rail Trail reimbursement had been received. He stated CEDC had paid several bills for the IDA during the time the office was closed and would be reimbursed. Mr. Spielmann made a motion, seconded by Mr. Cummings to approve the Treasurer's Report as presented. Carried.



#### Marketing Director's Report:

Ms. Wilber referred to the three reports previously distributed. She noted the Membership/Sponsorship goal had been changed to \$50,000. She noted this would require raising an additional \$12,000. She noted all sponsors to the Annual Meeting would be added to current and future marketing pieces. Mr. Lapenn suggested contacting Kirk Kneller of the Kneller Insurance Agency for a membership.

#### Loan Committee:

#### Jackson's Loan Request:

Ms. Lane introduced the loan request from Jackson's. She stated they requested \$50,000; a \$35,000 from the SBA and \$15,000 from CEDC. She stated the interest rate would be 3.75% on both loans mimicking the SBA Disaster Loan Fund rate. The term would be 72 months with the first 6 months of the SBA loan being paid by the SBA. The security would be a second mortgage on the real estate and personal guaranties. She stated the loans would be used for inventory, equipment, build out and working capital. Mr. Calvin made a motion, seconded by Ms. Finnegan to approve the loan as presented. Carried.

#### **Business Development Specialist Report:**

#### Rapid Recovery Loans:

Ms. Lane stated she closed a total of 6 loans, noting it has been 3 weeks since one has been submitted. She stated the program could benefit from additional promotion.

#### Loan Portfolio Review:

Ms. Lane stated it remains fairly unchanged due to the deferments. She noted that Hudson Cruises has made payments on their loans. *Mr. Cummings made a motion, seconded by Mr. Spielmann to approve the Portfolio Review. Carried.* 

#### **Committee Reports:**

Mr. Fingar noted Workforce and Education Committee had not met in the past month. Mr. Tucker stated the Audit and Finance Committee had met and has a resolution to consider regarding the SBA Emergency Impact Disaster Loan. Mr. Lee stated the committee had discussed the loan and agreed to recommend Mr. Tucker apply for the loan. He noted the loan would go into a lockbox and there was no prepayment penalty. Mr. Tucker stated he had applied, and SBA had stated the money must be drawn down. The Committee agreed to request the funds under the previously outlined conditions. Mr. Lapenn stated the final use of the funds would be Board directed. Mr. Tucker stated the loan could be paid without penalty at any time and there was no interest or principle due for 12 months. Ms. Sterling made a motion, seconded by Mr. Lapenn to approve the drawdown of the funds under the conditions outlined. Carried.

Ms. Lane asked the Loan Committee to remain on the phone to discuss and consider a change to an earlier approved loan.

With no other business to be conducted, and no public comment, Ms. Sterling made a motion, seconded by Mr. Rapport to adjourn the meeting. Carried. The meeting adjourned at 9:43am.

#### Columbia Economic Development Corp Balance Sheet Prev Year Comparison As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change	% Change
ASSETS	- 100 mm - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
Current Assets				
Checking/Savings				
1000-02 · Loan Community Ckg 648	12,720.70	26,225.58	-13,504.88	-51.5%
1100-07 · SBA Bank of Greene Cnty RLF #6	42,835.67	27,679.15	15,156.52	54.76%
1100-03 · SBA Bank of Greene Cnty RLF #5	45,615.15	91,006.01	-45,390.86	-49.88%
1100-02 · SBA Key-RLF #4	22,226.66	60,489.62	-38,262.96	-63.26%
1100-01 · SBA Key -RLF #3	75,170.19	46,297.27	28,872.92	62.36%
1100-10 · SBA Key- RLF #7	162,138.92	0.00	162,138.92	100.0%
Grants CASH				
Key - Germantown Grants	4,500.01	0.00	4,500.01	100.0%
Key - BTCF County Grant	19,709.00	0.00	19,709.00	100.0%
Total Grants CASH	24,209.01	0,00	24,209.01	100.0%
Checking and Savings				
Bank Accounts				
1000-00 ⋅ 1000 Checking -Key Bank	141,946.35	56,198.77	85,747.58	152.58%
1000-05 · Cash, TD Bank Checking	821.48	821.48	0,00	0.0%
1021-00 ⋅ Key Bank - Gold MM Savings	283,229.83	641,059.79	-357,829.96	-55.82%
1031-00 · BOGC - Reserve	212,873.11	261,810.90	-48,937.79	-18.69%
1032.00 ⋅ Berkshire Bank	152,523.63	0.00	152,523.63	100.0%
Total Bank Accounts	791,394.40	959,890.94	-168,496.54	-17.55%
LOAN Cash				
1020-01 · 1003-Community Svgs DM SC	861,491.74	842,729.95	18,761.79	2.23%
Total LOAN Cash	861,491.74	842,729.95	18,761.79	2,23%
SBA Cash				
1100-04 · Key Bank- LLR#3	21,087.92	21,073,42	14,50	0,07%
1100-05 · Key Bank- LLR #4	13,049.94	13,040.97	8.97	0.07%
1100-06 · Bank of Greene County LLR #5	40,019.90	39,824.51	195.39	0.49%
1100-08 · Bank of Greene County LLR #6	42,037.23	45,426.73	-3,389.50	-7.46%
1100-09 · Key Bank - LLR #7	37,600.00	0.00	37,600.00	100.0%
Total SBA Cash	153,794.99	119,365.63	34,429.36	28,84%
Total Checking and Savings	1,806,681.13	1,921,986.52	-115,305.39	-6.0%
Total Checking/Savings	2,191,597.43	2,173,684.15	17,913,28	0,82%
Other Current Assets				
Accounts Receivable	95,881.89	82,188.04	13,693,85	16,66%
Allowance for Bad debt SBA	-34,328.51	-36,986.73	2,638.22	7.14%
1251-15 · Prepaid expense	792,00	1,425,90	-633.90	-44,46%
Loans Receivable	132,124.01	403,803.32	-271,679.31	-67.28%
12000 · *Undeposited Funds	0.00	1,585,26	-1,585.26	-100.0%
1270-01 · prepaid Exp	0.00	-323,40	323.40	100.0%
Total Other Current Assets	194,469.39	451,712.39	-257,243.00	-56.95%
Total Current Assets	2,386,066,82	2,625,396.54	-239,329.72	-9.12%
Fixed Assets	21000,000,00	2,020,000.01		
Property & Capitalized Assets	19,767.83	9,566,51	10,201.32	106.64%
Total Fixed Assets	19,767.83	9,586.51	10,201.32	106.64%
Other Assets	10,701.00	0,000,01	70,20 1.02	100.0 170
Allowance for Bad Debt Loans	-106,853.44	-87,010.32	-19,843.12	-22,81%
Comm. Pk Land Sale Recv.	19,409.30	19,409.30	0.00	0.0%
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	1,384,550.78	1,032,193.90	352,356.88	34.14%
TOTAL ASSETS	3,790,385.43	3,667,156,95	123,228.48	3.36%
	1,	,1		

#### Columbia Economic Development Corp Balance Sheet Prev Year Comparison As of July 31, 2020

	Jul 31, 20	Jul 31, 19	\$ Change	% Change
LIABILITIES & EQUITY				**************************************
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 · *Accounts Payable	12,060.50	13,076.50	-1,016.00	-7.77%
Total Accounts Payable	12,060.50	13,076.50	-1,016.00	-7.77%
Other Current Liabilities				
2010 · Loan payable EIDL	105,900.00	0.00	105,900.00	100.0%
2009 · Loan payable to PPP	68,700,00	0.00	68,700.00	100.0%
Germantown Hamlet Park	0.00	5,169.59	-5,169.59	-100.0%
Accrued Expenses	9,477.58	16,806.15	-7,328.57	-43.61%
Deferred Revenue	0.00	81,401.68	-81,401.68	-100.0%
Land Deposit	0.00	3,300.00	-3,300.00	-100.0%
Total Other Current Liabilities	184,077.58	106,677.42	77,400.16	72.56%
Total Current Liabilities	196,138.08	119,753.92	76,384.16	63.78%
Long Term Llabilities				
Debt Reserve	10,000.00	0.00	10,000.00	100.0%
Loans Payable to SBA	642,975.61	503,053.96	139,921.65	27.81%
Long term Deferrd Revenue	27,051.84	27,051.84	0.00	0.0%
Total Long Term Liabilities	680,027.45	530,105.80	149,921.65	28.28%
Total Liabilities	876,165.53	649,859.72	226,305.81	34.82%
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	-80,179.15	23,490.96	-103,670.11	-441.32%
Total Equity	2,914,219.90	3,017,297.23	-103,077.33	-3.42%
TOTAL LIABILITIES & EQUITY	3,790,385.43	3,667,156.95	123,228.48	3.36%

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

January through July 2020

	Jan - Jul 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Administrative Revenue	19,833.34	20,416.65	-583.31	97.14%
Columbia County	237,666.66	268,333,33	-30,666,67	88,57%
Grant Income **	2,625.00	15,000.00	-12,375.00	17.5%
Membership/Sponsorship	37,410.50	55,000.00	-17,589,50	68,02%
5900 · Interest Income	34,541.43	46,666.65	-12,125.22	74.02%
Other Income	251,210.10	14,945.13	236,264,97	1,680.88%
SBA Microloan T/A	69,581.77	70,000.00	-418.23	99.4%
Total Income	652,868.80	490,361.76	162,507.04	133.149
Gross Profit	652,868.80	490,361.76	162,507.04	133.149
Expense				
Grants Expense*	231,075.00			
Conferences and Training	317,00	4,375,00	-4,058.00	7.25%
Consulting -TSI	75,002.00	74,669.00	333.00	100.45%
Consulting Fees	44,990,35	17,500,00	27,490,35	257.09%
Direct Program Expenses	1,240.00	17,500.00	-16,260.00	7.099
Facility	22,400.00	22,400,00	0.00	100.09
5051 · Grant Exp.to CRC	5,000.00			
Insurance	3,000.55	3,500.00	-499.45	85.739
SBA Interest Expense	120.07			
MicroBiz Expenses	16,845.02	20,191.65	-3,346.63	83.43%
New Intiatives				
5200 · New Initiatives	9,000.00	43,750.00	-34,750.00	20.57%
5200-A · Workforce & Education	9,100.00			
5200-B · COVID-19	19,396.56			
5200-C · Warren St.For All	5,000,00			
Total New Intiatives	42,496.56	43,750,00	-1,253.44	97.149
Office Expense				
5060-01 · Comp./Equip & Leasing & Maint.	14,226.63	9,391.65	4,834.98	151.48%
5060-02 · Telephone & Fax	3,656.48	2,333.35	1,323.13	156.71%
5060-03 · Internet	792.37	816.65	-24.28	97.03%
5060-04 · Office Supplies & Printing	2,798.93	5,833.35	-3,034.42	47.98%
5060-05 Dues & Subscriptions	8,102.50	5,250.00	2,852.50	154.33%
5060-06 · Postage	308.00	291.69	16.31	105.59%
5060-08 · Web Site	2,673.50	2,916.65	-243.15	91.66%
Total Office Expense	32,558.41	26,833.34	5,725.07	121.349
Other Expenses	8,186.92	7,291.65	895.27	112.289
Employer Expenses	209,679.61	241,213.22	-31,533.61	86.93%
Professional Fees	26,981.69	25,958.30	1,023.39	103.949
Public Relations/Marketing	13,154.77	17,130,50	-3,975.73	76.799
Total Expense	733,047.95	522,312,66	210,735.29	140,35%
Net Ordinary Income	-80,179.15	-31,950.90	-48,228.25	250.95%
income	-80,179.15	-31,950.90	-48,228.25	250.95%

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

	1 Operating	SBA RLF-07	SBA RLF-06	SBA RLF-05	SBA RLF-04	SBA RLF-03	2 Loan Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense									
Income									
GRANT IMCOME	00:00	0.00	00.00	00.00	0.00	0.00	0.00	0.00	0.00
SBA over pymt	00.00	0.00	0.00	0.00	00.00	00.00	00:00	00.00	0.00
Administrative Revenue	19,833.34	00'0	0.00	0.00	0.00	0.00	0.00	00.00	19,833.34
Columbia County	237,666.66	0.00	0.00	0.00	00.00	0.00	0.00	00:0	237,666.66
Grant Income **	2,625.00	00'0	00.00	0.00	00'0	0.00	00:00	00'0	2,625.00
Membership/Sponsorship	37,410.50	0.00	0.00	00.00	0.00	0.00	00:00	0.00	37,410.50
5900 - Interest Income	0.00	191,10	9,120.14	6,294.05	1,979.65	23.17	16,933.32	0.00	34,541.43
Other Income	246,524.49	00:00	118.15	135.69	12.83	19.94	4,193.71	205.29	251,210.10
SBA Microloan T/A	69,581.77	00'0	0.00	0.00	0.00	0.00	0.00	0.00	69,581.77
Total Income	613,641.76	191.10	9,238.29	6,429.74	1,992.48	43.11	21,127.03	205.29	652,868.80
Gross Profit	613,641.76	191.10	9,238.29	6,429.74	1,992.48	43.11	21,127.03	205.29	652,868.80
Expense									
Grants Expense*	231,075.00	0.00	0.00	0.00	00:00	0.00	0.00	00:00	231,075.00
Bad Debt Writeoff	00'0	0,00	00.00	0.00	0.00	0.00	0.00	0.00	0.00
Conferences and Training	317.00	00.00	0.00	0.00	00.00	00.00	00.00	0.00	317.00
Consulting -TSI	75,002.00	0.00	0.00	0.00	00.00	0.00	00.00	00:00	75,002.00
Consulting Fees	44,990.35	00'0	0.00	0.00	0.00	00.00	0.00	00'0	44,990.35
Direct Program Expenses	1,240.00	00:00	0.00	00.00	00.00	00.00	0.00	00'0	1,240.00
Facility	22,400.00	00:00	0.00	00:00	0.00	00.00	00:00	00:0	22,400.00
5051 - Grant Exp.to CRC	5,000.00	00:00	00.00	0.00	0.00	0.00	0.00	00.0	5,000.00
Insurance	3,000,55	00'0	00.00	0.00	0.00	00.00	0.00	00.0	3,000.55
SBA Interest Expense	0.00	00.00	00.00	00.00	120.07	0.00	00:00	00'0	120.07
MicroBiz Expenses	16,845.02	0.00	0.00	0.00	0.00	00.00	00:00	00:00	16,845.02
New Infiatives	42,496.56	0.00	00.00	00.00	0.00	0.00	0.00	00.00	42,486.56
Office Expense	32,558.41	0.00	00.00	00.00	00.00	0.00	00:00	00'0	32,558.41
Other expense and activities	0.00	00'0	00.00	0.00	0.00	0.00	0.00	00'0	0.00
Other Expenses	7,576.92	60.00	00.00	0.00	60.00	0.00	490.00	0.00	8,186.92
Employer Expenses	209,679.61	0.00	00.00	00'0	0.00	0.00	00.00	0.00	209,679.61
Professional Fees	26,981.69	00.00	0.00	00.00	00.00	00.00	0.00	0.00	26,981.69
Public Relations/Marketing	13,154.77	00'0	00.00	00'0	0.00	00:00	0.00	0.00	13,154.77
Total Expense	732,317.88	60.00	0.00	0.00	180.07	00.0	490.00	00.00	733,047,95
Net Ordinary Income	-118,676.12	131.10	9,238.29	6,429.74	1,812,41	43.11	20,637.03	205.29	-80,179.15
Net income	-118,676.12	131.10	9,238.29	6,429.74	1,812.41	43.11	20,637.03	205.29	-80,179.15

Loan, Current Outstanding Loan Porfolio & Reserve Account Balances - July 31, 2020

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend			Total Available	Current CEDC	Total
	Community Bank	s	1				Outstanding	CEDC & SBA
	Community Bank	ΛS					Loan Balances	Outstanding
	Community Bank	ğ	12,721.00	12,721.00				Loan Balances
CEDC Loan Fund (Small Crties)	Community Bank	CK	-					
	Community Bank	Sv	861,492.00	861,492.00	874,213.00		850,812.00	PLUG TO THE
SBA Micro Loan Fund							Current SBA	<b>INCLUARCE</b>
	Key Bank	RLF7	162,139.00					······································
	Key Bank	RIF3	75,170.00				Loan Portfolio	Cours de la 1880
***************************************	Key Bank	RLF4	22,227.00				Balance	
-	Bank of Greene County	RLF 5	45,615.00					
	Bank of Greene County	RLF6	42,836.00	347,987.00	-			
	SBA - Available Funds		ı	1	347,987.00	1,222,200.00	523,055.00	1,373,867.00
Pacanta Arminte	Ront's Belationship	7	Aldelen			Total Received		
			00 600 007					
CEDC Loan Fund			105,855.00					
SBA Loan Funds			34,329.00	141,182.00	141,182.00			
SBA Loan Funds	Key Bank	LIR3	21,088.00					
	Key Bank	LLR 4	13,050.00					
	Key Bank	LR7	37,500.00					
	Bank of Greene County	LIRS	40,020.00					
	Bank of Greene County	LLR 6	42,037.00	153,795.00	153,795.00	294,977.00		
Water Tower Reserve				71,817.00	71,817.00	366,794.00		

Columbia	Columbia Economic Development Corporation	rporation						
Current Ba	Current Banking Relationships							
Jul-20								
			Total	Kinderhook	Key	Greene County	TD Bank	Berkshire
Operations	s	-hau-						
*	Key Bank	æ	141,946.00		141,946.00			
	Key Bank	λS	283,230.00		283,230.00			
	Bank of Greene County	СK	212,873.00			212,873.00		
	Berkshire Bank	8	152,524.00					152,524.00
	TD Bank		821.00				821.00	
	Operations		791,394.00	1	425,176.00	212,873.00	821.00	152,524.00
Loan Fund								
	Community Bank	SV	861,492.00	861,492.00				
	Community Bank	ĊΚ	12,721.00	12,721.00				
	Loan Fund		874,213.00	874,213.00	ι	ť		1
SBA Loan Funds	-nnds							
	Key Bank	RLF 3	75,170.00		75,170.00			
	Key Bank	RLF 4	22,227.00		22,227.00			
	Bank of Greene County	RLF 5	45,615.00			45,615.00		
	Bank of Greene County	RLF 6	42,836.00		42,836.00			
	Key Bank	RLF7	250,100.00			250,100.00		
	SBA Loan Fund		435,948.00	1	140,233.00	295,715.00	ŀ	1
SBA Reserve Funds	ve Funds							
	Key Bank	LLR 3	21,088.00		21,088.00			
	Key Bank	LLR 4	13,050.00		13,050.00			
	Bank of Greene County	LLR 5	40,020.00			40,020.00		
	Bank of Greene County	LLR 6	42,037.00			42,037.00		
	Key Bank	LIR 7	37,600.00		37,600.00			
	SBA Reserve Funds		153,795.00	•	71,738.00	82,057.00	1	•
Total Deposits	sits		2,255,350.00	874,213.00	637,147.00	590,645.00	821.00	152,524.00

Columbia Economic Development Corporation REVISED BUDGET 2020 - August 18 20 2020

INCOME	2020 Budget	Reduction	Increase	Revised 2020		Jan-July	Aug-Dec	Revised 2020
Administrative Revenue	35,000	-		35,000	HIDA-OCR Fees-Hudson Loan/Grant Fund	19,833	15,167	35,000
Columbia County Contract Revenue	460,000	(000'69)	ı	391,000	Reduced County Contract	237,667	153,333	391,000
Grant Income	15,000	(10,000)		5,000	Reduced Interest Income	2,625	2,375	5,000
SBA Microloan - Interest	30,000	(6,000)	_	24,000	Reduced Interest Income	17,608	6,392	24,000
CEDC Loan Fund - Interest	50,000	(25,000)	-	25,000	Reduced Interest Income	16,933	8,067	25,000
Membership/Sponsorship	75,000	(25,000)	-	50,000	Reduced Dues & Sponsorships	37,411	12,590	50,000
Other Income	25,000	(8,000)	ı	17,000	Reduced Bank Account Interest	8,926	8,074	17,000
РРА		1	68,000	68,000	PPP Stimulus	1	68,000	68,000
Bad Debt Recovery	4	1	î	t		t	I	
SBA Microloan Technical Assistance	120,000	(12,000)	•	108,000		69,582	38,418	108,000
Total Income	810,000	(155,000)	68,000	723,000		410,585	312,415	7723,000
Expense								1
Conferences & Training	7,500	(2,000)		2,500	Reduced Travel Expense	317.00	2,183	2,500
Consulting - TSI	128,000		2,200	130,200	Adjusted	75,002.00	55,198	130,200
Consulting fees	30,000		25,000	55,000	Increased Independent Contractor Exp	44,990.35	10,010	55,000
Direct Program Exp	17,500	(12,500)		5,000	Reduced Annual Meetign Expense	1,240.00	3,760	5,000
Facility	38,400			38,400		22,400.00	16,000	38,400
Insurance	3,500			3,500		3,000.00	500	3,500
Micro-bīz exp	35,000	-	13,000	48,000		16,845.02	31,155	48,000
New Initiatives	75,000	(15,000)		60,000	Reduced New Initiative Expense	42,496.56	17,503	60,000
Office Exp	42,500	(10,000)		32,500		32,558.41	(58)	32,500
Salary Expense	327,500	(42,500)		285,000	Reduced Payroll Expense	165,177.98	119,822	285,000
Employer Payroll Tax	31,400	(5,000)		26,400	Reduced Payroll Expense	17,566.33	8,834	26,400
Fringe Benefits	53,700	(4,250)		49,450	11	26,935.30	22,515	49,450
Other Exp.	12,500		4,450	16,950	Reduced Expense	13,186.92	3,763	16,950
Profession fees	32,500		2,500	35,000		26,660.69	8,339	35,000
Public realations/marketing	25,000	(5,000)		20,000		12,567.00	7,433	20,000
Total Exp	860,000	(99,250)	47,150	807,900		500,943.56	306,956	807,900
Net Operating Loss	(50,000)	(55,750)	47,150	(84,900)		(90,358.95)	5,459	(84,900)
Project Fund Transfer	60,000			60,000	-			60,000
Other Income - Land Sale	-	1	ţ.	•				
Net Operating Income	10,000			(24,900)				(24,900)
								-

#### CONFIDENTIAL

TO:

CEDC Loan Committee

FROM:

Martha Lane, Business Development Specialist

SUBJECT:

Authorization to Make a Loan and Take Related Actions

DATE:

August 12, 2020

Applicant:

Talbott, Arding Co. LLC,

DBA Talbott & Arding Cheese and Provisions

323 Warren Street Hudson, NY 12534

Amount:

\$58,500: \$33,500 SBA Microloan; \$25,000 CEDC Loan

(\$8,500 to pay off existing SBA Microloan; \$50,000 in new funds)

Purpose:

Working Capital

Interest Rate:

3,75%

Repayment:

SBA Microloan: 72 Level monthly payments, fully amortized of \$521; if the loan closes on or before September 18, 2020, for the first six (6) months of the loan term, payments of principal and interest shall be made by the Small Business Administration (SBA), thereafter, all payments of principal and interest shall be

made by Borrower.

CEDC Loan: 72 Level monthly payments, fully amortized of \$389; for a period of six months, payments of principal and interest will be deferred, resulting in a six month extension of the maturity date.

Proposed Collateral:

Lien on all assets of the business including furniture, fixtures and

equipment, inventory, and accounts receivables

Other Security:

Personal guaranty of principals

#### CONFIDENTIAL

TO: Loan Committee

FROM: Martha E. Lane, Business Development Specialist

RE: Authorization to Make a Loan and Take Related Actions

DATE: August 12, 2020

Applicant: Old Klaverack Brewery & Hop Farm LLC

Erik Bell

150 Thielman Road Hudson, NY 12534

**Amount:** \$75,000: \$25,000 SBA Microloan; \$50,000 CEDC Loan

(\$11,000 to pay off existing CEDC loan; \$64,000 in new loan

funds)

**Purpose:** Purchase fixtures, materials and supplies for farm brewery, and for

working capital

**Interest Rate:** 3.75%

Repayment Terms: SBA Loan: 72 level monthly payments, fully amortized, of \$388; if

the loan closes on or before <u>September 18, 2020</u>, for the first six (6) months of the loan term, payments of principal and interest shall be made by the Small Business Administration (SBA), thereafter, all payments of principal and interest shall be made by

Borrower.

CEDC Loan: 72 level monthly payments, fully amortized, of \$777; for a period of six months, payments of principal and interest will be deferred, resulting in a six month extension of the maturity date.

**Security:** First lien on all business assets including furniture, fixtures and

equipment, computers, inventory and accounts receivable

Other Security: Personal guaranty of Principal and Equity Investor

#### CONFIDENTIAL

TO: Loan Committee

FROM: Martha Lane, Business Development Specialist

SUBJECT: Authorization to Make a Loan and Take Related Actions

DATE: August 12, 2020

Applicant: Phil Geerholt, DBA Countryside Cleanup

19 Metz Road Ghent, NY 12075

Amount: \$45,000: \$22,500 SBA Microloan; \$22,500 CEDC Loan

Purpose: Purchase of truck and trailer

Interest Rate: 3.75%

Repayment: SBA Loan: 72 level monthly payments, fully amortized, of \$350.00; if

the loan closes on or before <u>September 18, 2020</u>, for the first six (6) months of the loan term, payments of principal and interest shall be made by the Small Business Administration (SBA), thereafter, all payments of principal and interest shall be made by Borrower.

CEDC Loan: 72 Level monthly payments, fully amortized, of \$350.00; for a period of six months, payments of principal and interest will be deferred, resulting in a six month extension of the maturity date.

Proposed Collateral: Truck and trailer to be purchased using proceeds of the loan

Other Security: Personal guaranty

# Trial Balance Report for All Funds for the Period 01/01/2020 - 07/31/2020 By Funding Source (Excluding write-offs)

08/04/2020 08 13 AM

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					- Cumuladve	e Prints	err Latest Pmts err	mits erec			Peri	=== Periods Past Due ===			
Tomin	Borrower	Close Date	Loan	Principal Principal Balance	310466	Interest	Amount	Date	ONE	ONE	TWO+	THREE	FOUR+ FIVE+	SIX+ Total Past	ast Days Past
Fundicedo	Fund CEDS loan Fund Subfund CEDC-11														
1220-44	2 Dukes & a Princess	03/28/2018	25,000,00	9,249.95	9,185.37	425.11	4,000,0d <i>07/02/202</i> 0	7/02/2020		disease to the first of the fir			referentificum de de des des des des des des des des d		< 30
1220-41	41 Cross Street H	12/13/2017	75,000.00	67,383,67	3,850,52	1,449.68	1,060.04 03/12/2020	3/12/2020							<30
1220-70	711 CR3 LLC	03/05/2020	30,000,00	30,000.00			***************************************								< 30
1220-60	AbraxasTaccs LLC	05/09/2019	12,500,00		10,291,95	581.18	10,623,00 05/28/2020	5/23/2020							× 30
1220-45	ACW Milmork & Ca	06/20/2018	50,000,00	38,053,88	1,518.30	501.80	706.70 03/16/2020	3/16/2020							> 30
1220-47	Aluia Woodworks	05/24/2018	13,350.00	8,919,46	840.62	205.80	\$22.42 03	03/31/2020							OE >
1220-40	Brown's Car Sales	09/08/2017	12,500.00	6,718,11	817.66	107.98	483.32 K	03/03/2020							< 30
1220.74	Columbia county C	06/12/2020	15,000.00	15,000.00											< 30
1220-97	East Neuk Corp.	03/10/2020	25,000.00	25,000.00											<30
1220-66	Germantown Beer F	06/07/2019	30,000.00	27,204.37	1,090,58	383.83	484.74 03/06/2020	3/06/2020							oe >
1220-c7b	Germantown Laundt	09/14/2018	25,000,00	19,423.98	957.25	250.79	402.68 03/16/2020	3/16/2020							< 30
1220-49	G.G. & G. Flower	10/10/2018	15,000,00	10,159.78	1,557.42	324.07	283,07 07	07/13/2020							< 30
1220-72	Hudson Athens Ret	03/31/2020	12,000,00	12,000,00											0£ >
1220-50	Hudson-Athens Ret	09/13/2017	25,000,00	15,445.66	1,006.39	201.47	402.62 03/13/2020	3/13/2020							< 30
1220-09	Hudson Cruises, Inc.	06/15/2014	20,000.00	41,331,22	998,69	1,714,86	1,550,60 07/08/2020	7,108/2020							oe >
1220-67	Hudson Dev Corp	10/30/2019	200,000.00	200,000,00		3,333,32	833.33 03/19/2020	3/19/2020							8
1220-37	Les Collines	03/21/2018	14,222,33	8,756.28	498.65	51.27	549.92 01	01/03/2020	274.96	274.96	274.96			. 82	824.88 50+
1220-51	Minna Goods, LLC	02/15/2019	45,000.00	37,815,71	1,587.37	486.79	724.72 03	03/16/2020							× 35
1220-54	Miracio Springs F	05/01/2019	100,000.00	:	160,000,00	2,083,35	100,000,00 06	06/17/2020							8
1220-36	Nick Jennings LLC	04/13/2017	10,000.00	4,438.55	507,43	72.56	193.33 03/11/2020	3/11/2020					***************************************		φ. v
1220-16	Olde Hudson, LLC	12/02/2015	40,000.00	11,163,45	4,259.80	615.42	696.46 07/15/2020	7/15/2020							8
1220-48	Old Klaverack Bre	08/15/2018	15,132,44	11,028,39	761.96	210.64	324.20 02/26/2020	2726/2020	32420					33	324.20 < 30
1220-18	Paul Calcagno, Jr	12/15/2014	60,000,00				1,257,02 1,212712019	20272018							< 30
1220-58	Philmont Beautifi	12/17/2019	25,000,00	25,000,00											88
1220-21	Phoenix Services	05/01/2015	128,688.92	84,044.41	6,619.00	1,494,70	3,000,00 00	05/11/2020							× 30
1220-22	Ronnybrook Farm D	02/06/2014	25,000,00		856.42	8.33	432.25 C	02/07/2020							06 v
1220-73	State 11 Distille	04/10/2020	12,000,00	12,000,00											×3
1220-63	SUM6 Enterprises	. 10/13/2017	25,000,00	15,115.80	1,577.17	335.93	402.62 05/22/2020	6/22/2020							× 30
1220-12	The Pond Restaurant	10/3/2017	100,000.00		92,700.48	770.99	92,721.47 03/05/2020	3/05/2020							< 30
1220-69	Twoli Farm Inc.	12/16/2019	50,000.00	48,911.29	1,088,71	525.31	807.01 03/02/2020	3/02/2020							< 30

Page 2 of 3

							ŋ	(Excidaing write-ons	witte-Oils,							٠
				Mary Company of the	Cumulative	Pints man	erre Latest Pints see	Pmts ===			H -	Periods Past Due				
LoanID	Borrower	Close Date	Loan	Principal Balance	Principal	Interest	Amount	Date	ONE	ONE+	TWO+	THREE	FOUR	FIVE	Total Past	t Days Past
1220-53	Train Time Expres	04/19/2019	22,500.00	21,026.23			387.23	10/31/2019	387.23						387.23	8
1220-46	Wandering Fool, LLC	06/28/2018	25,000.00	17,129.84	2,280,54	537.80	402.52	402.52 07/24/2020								ල •
1220-52	Wila's Bakery Ca	04/17/2019	30,000,00	26,451.32	585.76	280.54	483.15	03/12/2020								06 v
CEDC Loan F	CEDC Lean Fund - CEDC-01;38		1,342,903.6	850,812.37	1,342,903.6 850,812.37 245,738.05		55,262,222,255,30		986.339	274.96	274.96				1,38,31	8
EDC Loan 7	CEDC Loan Fund: 33 loans 850		1,342,903,6 850,812,37	812.37	245.	16,933.32	223,724.52		56.368	274.96	27436			Section 100 to 500 to 5	1,536.51	31
ind SBALL	Fund: SBA Loan Flind, Subrand: SBA RLF-03	BA RLE-US											H.			
1240-243	D'Arcy Smith DBA	09/28/2017	2,000,00		532.47	8.23	355,51	355,51 05/01/2020								0 V
1240-163	EZ Foods of North	08/31/2016	9,000.00		821.29	14,88	836,17	836,17 03/11/2020								× 30
BALLOSIN FLU ans and SaALL	SBA Loan Fund - SBA PLF.03: 2  loans  loans  loans SBA PLF.03: 2  loans SBA Loan Fund SBA PLF.04  loans SBA Loan Fund SBA PLF.04	3A 201-04	11,000,000		1,363,76	23.17	1,191,58				100 may 100 ma					
1245-222	A Green Beauty	10/18/2017	5,000,00	317,36	1,191.70	47.98	154,96	07/116/2020								8
1245-21a	Brown's Car Sales	. 09/08/2017	12,500,00	5,956.98	1,454.51	278.57	247.51	247.51 07/16/2020								< 30
1245-408	Hudson Athens Ret	03/31/2020	12,000.00	11,381.70	618.30	129.54	186.96	186.96 07/16/2020								8
1245-233	Hudson-Athens Ret	09/13/2017	25,000.00	14,259.05	2,353.87	546.37	414.32	414.32 07/16/2020								0E v
1245-24a	Hudson Clathier	C5/17/2018	25,000.00	17,400.00	2,231,56	710.08	420.25	07/16/2020								8
1245-41	KT Hair Studio LLC	03/31/2020	5,000.00	4,742.41	257.59	53.97	77,38	07/16/2020								× 30
1245-188	Nick Jennings LLC	C4/13/2017	5,000.00	1,951.30	599.32	83.75	98.01	07/16/2020								8
1245-12z	Ronnybrook Farm D	02/06/2014	25,000.00		856.71	8.29	432.50	432.50 <i>0210772</i> 020								88
1245-428	State 11 Distille	04/10/2020	12,000.00	11,550.21	449.79	111,09	186.96	07/16/2020								8
SBA Loan Fu cans sone and Fund: SBA Lo	SBA Loan Fund - SBA RLF-04: 9 Loans Tund: SBA Loan Fund: Sürchind: SBA PIF-05	10 THE SA PLIF OS	126,500.00	67,559.01	67,559.01 10,013.45	595/61	2220.36					A STATE OF THE STA	Assemblish Hoopings			
1250-25a	ACW Millwork & Ca	06/20/2018	25,000,00	17,453,39	2,218.87	764.74	426.23	07/16/2020								8
1250-01a	Basiliica industr	C4/13/2016	35,000,00	6,059,40	4,498.29	352.99	693.04	693.04 07716/2020								8
1250-98a	East Neuk Corp.	03707050	25,000.00	23,852.84	1,147.18	564.92	428.02	07/16/2020						:		80
1250-25a	Germantown Laundr	09/14/2018	25,000,00	18,426.45	2,180,19	803.98	426.31	426.31 07716/2020			:					œ <b>&gt;</b>
1250-27a	G.G. & G. Flawer	10/10/2018	15,000,00	5,983.77	3,554.25	307.01	297.02	07/16/2020								× 30
1250-05a	Jim's Small Engin	04/08/2015	10,000,00	1,948,65	559,71	45.00	201.57	06/22/2020								æ >
1250-24e	Oak Pizzerla Napo	. 05/11/2016	25,000,00	4,807.24	3,204.63	281.23	497.38	497.98 07/15/2020								< 30
1250-07a	Olde Hucson, LLC	12/02/2015	35,000.00	9,758.04	3,727.31	538.49	609,40	609,40 07/16/2020								< 30
1250-97	Primitive Twig #3	04/08/2020	15,000,00	14,314.03	685.97	136.49	274.82	274.82 07/16/2020								DE >

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					Cumulative	Prints imm	ment Latest Pmts men	mts			- A					
Cluro	Borrower	Close Date	Loan	Loan Principal Amount Balance	Principal	Interest	Amount	Date	ONE	†ino	TWO+	THREE	FOUR	FIVE	Total Past	Days Past
1250-50	Saison New York,	. 06/25/2019	20,000.00	15,543.52	2.631.73	591.94	474.81 0	07/16/2020	-	***************************************					06 ×	
1250-108	Talbott, Arding &	03/30/2016	25,000.00	8,090.70	2,596,58	405.30	428.84 0	07/16/2020							oe >	
1250-502	Twoil Farm Inc.	12/15/2019	25,000,00	23,435.60	1,564,40	1,000,78	427.53 C	427.53 07/16/2020							<30	
1250-122	Verdigris Tea, LLC	09/09/2015	30,000,00	6,956.56	3,257,20	399,18	52234 0	07/16/2020							<30	
SBA Loan Fl	SBA Loan Fund - SBA RLF-05: 13 loans		310,000.00	310,000.00 156,650,29		6.284.05	5,707.91									
Fund SBK	Fund: SBX Livan Flind, Subrunt: SBX RUFUS	38474F06							ini Vita Tota							
1250-17a	2 Dukes & a Princess	03/28/2018	25,000.00	15,152,49	3,550.29	712.01	42623 (	426.23 07.116/2020							06 >	
1250-99a	711 CR3 LLC	03/05/2020	30,000.00	28,711.42	1,288.58	757.30	511,47 0	07/16/2020		-	-				06 >	
1250-358	AtraxasTacos LLC	05/09/2019	12,500.00		11,146.91	265.69	11,202.00 0	05/27/2020							< 30	
1250-35e	Albert Schulze, d	95/23/2019	17,000.00	13,900,47	1,720.88	653.75	338.23 0	07/16/2020							06>	
1250-19a	Alula Woodworks	05/24/2018	13,350,00	8,504.75	1,268,29	300.55	261.21 0	07/20/2020							0E >	
1250-18a	Behida Dolic	04/23/2018	15,000.00	8,849.83	1,680,96	373,47	293.49 C	293.49 07/16/2020							< 30	
1250-162	Fahari Bazaar	92/07/2018	15,000,00	6,509.71	2,199.63	317.41	359.26 0	07/16/2020							0E >	
1250-37a	Germantown Beer F	9102770790	30,000.00	26,039.90	2,404.83	1,191.91	513.62 0	513.82 07/16/2020							Ø\$ >	
1250-288	Karyn Quilts	11/27/2018	12,000,00	7,404,87	1,658.54	342.91	287.35 0	07/16/2020						***************************************	OE v	
1250-30	Minna Goods, LLC	02/15/2019	25,000.00	20,003,52	2,107.38	897.23	429.23 C	429.23 07/16/2020							æ>	
1250-15a	Primitive Twig	02/08/2018	\$,277.61		3,802,97	78.96	2,981,93 04/30/2020	14/30/2020							06 >	
1250-29a	Sererity Weliness_	12/13/2018	4,500.00				3	01/08/2020							oe >	
1250-13a	SUHS Enterprises,	10/13/2017	25,000,00	14,395,16	2,757,30	652.54	426.23 0	07/16/2020							¢\$>	
1250-32a	Train Time Expres	04/19/2019	22,500.00	18,965.10	1,536.21	787.17	387.23 0	07/16/2020							ce >	
1250-20a	Wandering Fool, LLC	06/28/2018	25,000.00	17,037.95	2,651.86	757.98	426.23 0	07/16/2020							8 >	
1250-31a	∨я́іа's Вакегу Са	04/17/2019	30,000.00	25,278.07	2,037.56	1,031.26	511.47 0	07/16/2020							58 >	
SBA Loan Fi	SB4 Ioan Fund -SB4 RLF-05:16 311,127.51 210,733.24 41,822.17 Ioans		311,127,61	311,127.51 210,753.24 41,822.17	41,822.17	9,120.14	19,355.38									No.
und SBA	Fund Sea Lean Fund, Subting Sea Rif-u7	BA RLF-07				(2) (2) (2) (4)										
1250-52	IMBY, Inc.	02029290	15,000.00	14,755.82	244.18	30.82	275.00 0	07/16/2020							08>	
1260-65a	KT Hair Studio LL	. 07/13/2020	14,000,00	14,000.00											< 30	
1260-50	Micosta Enterpris	06/04/2020	15,000.00	14,790.27	209.73	64.73	274.46 [	274,46 07/16/2020							9€ >	
1260-54	Red Mannequin	07/13/2020	15,000.00	15,000.00	***************************************	***************************************	***************************************								Q\$ >	
1260-53	Romber Works, LLC	C 05/19/2020	15,000.00	14,766.51	233,39	41,51	275.00 [	275.00 07/16/2020							< 30	
1260-51a	Twoll Farm #2	05/11/2020	15,000,00	14,779,48	220.52	53.94	274.45 0	07/16/2020				,			36 >	
SBA Loan Fi	SBA Loan Fund - SBA PLF-07: 5 loans		00'000'88	88,092.18	907.82	191.10	1,098.92									
SEA Loan Fi	SEA Loan Funct 46 loans		847,627,61	847,627,61 523,054,72	85,523,49	17,608.11	29,575.25								THE RESERVE THE SECOND	
Report total: 79 loans	.73 loans		2,190,531,3	2,190,531,3 1,373,867.0 331,661,54	331,661,54	34,541.43	253,309,77		986.38	274.95	274.96				1,536.31	
1.00000		Section of the Control of the Contro	Language and the second	A Like the problems.	A Comment of the Comm	V 10 10 10 10 10 10 10 10 10 10 10 10 10	Walter State of the State of th	100000000000000000000000000000000000000	A LEAST CONTRACT OF THE PARTY O	A CONTRACTOR				AND STREET STREET, STREET	The section of the se	