

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, September 29, 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 mtueker@columbiaedc.com. Please check the meeting agenda posted on the CEDC's website www.columbiaedc.com for further instructions to access the virtual meeting and for updated information.

Dated: September 22, 2020, Sarah Sterling, Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

| 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 | |

- Chairman's Remarks
- 2. Draft Minutes, August 25, 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
 - iv. City of Hudson/Galvan Grant & Loan Initiative
- 4. Marketing Director's Report
- Committee Reports
 - a. Audit and Finance Committee (No September meeting)
 - b. Executive Committee Report
 - c. Governance and Nominating (No September meeting)
 - d. Loan Committee
 - i. ACW Loan Request*
 - ii. Business Development Specialist Report
 - 1. Rapid Recovery Loans
 - 2. Loan Portfolio Review*
 - e. Workforce and Education Committee (No September meeting)
- 6. Public Comment

Attachments:

Treasurer's Report

ACW Loan Request

Portfolio Report

*Requires Approval





Columbia Economic Development Corporation

MINUTES

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, August 25, 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, August 25, 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 mtucker@columbiaedc.com. Please check the meeting agenda posted on the CEDC's website www.columbiaedc.com 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 August 25, 2020. The meeting was called to order at 8:32 a.m. by David Fingar, Chair.

| Attendee Name | Title | Status | Arrived/ Departed |
|--------------------|---------------------------------|-------------------|-------------------|
| Ruth Adams | Board Member | Excused | |
| Russell Bartolotta | Board Member | Excused | |
| Collin Brown | Board member | Present via phone | |
| Jim Calvin | Vice-Chair | Present via phone | |
| Rick Cummings | Board Member | Present via phone | |
| Carlee Drummer | Board Member – Ex-Officio | Excused | |
| David Fingar | Chair | Present via phone | |
| Tish Finnegan | Board Member | Excused | |
| Derek Grout | Board Member | Excused | |
| James Lapenn | Board Member | Present via phone | |
| John Lee | Board Member | Present via phone | |
| Kenneth Leggett | Board Member | Present via phone | |
| Eric Mortenson | Board Member | Excused | |
| Carmine Pierro | Board Member – Ex Officio | Excused | |
| Seth Rapport | Board Member | Present via phone | |
| Richard Scalera | Board Member – Ex Officio | Present via phone | |
| 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 | |
| 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 | |



Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the July 28, 2020 minutes as presented. Carried.

President/CEO Report:

Mr. Tucker announced the Annual Meeting would be pushed off until October, to allow the bylaw changes to be brought through the Committee and to the full Board prior to being presented to the Members for adoption. He noted at the CREDC meeting yesterday, it was announced that there would be no funding round this year due to the reallocation of funds to COVID-19. He stated CEDC had assisted the Regional Council with a survey to be utilized for a recovery strategy for the region.

Mr. Tucker noted CEDC continued to work with the County on solar projects, broadband and the CDBG grants. He stated he continued to work on the 620 Union Street project with the City of Hudson IDA. He stated he continued to work on COVID -19 related issues and housing issues. He informed the Board the SBA had scheduled a preliminary call to their annual loan review.

Treasurer's Report:

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

Marketing Director's Report:

Ms. Wilber stated a total of \$35,510 had been raised to date. She stated an additional 42 letters had been mailed last week, from which she anticipated receiving \$13,500.

Committee Reports:

Governance & Nominating Committee:

Mr. Spielmann reported the Governance and Nominating Committee had interviewed two candidates for appointment to the board, Eric Mortenson and Collin Brown. Mr. Brown gave a brief overview of his background and why he wished to serve. Mr. Spielmann noted both candidates would be filling terms ending in May 2023. Mr. Spielmann made a motion, seconded by Ms. Sterling to elect Mr. Brown to the CEDC Board. Carried. Mr. Spielmann made a motion, seconded by Ms. Sterling to elect Mr. Mortenson to the CEDC Board. Carried.

Mr. Fingar formally announced that Dr. Maria Suttmeier had resigned from the CEDC due to the added responsibilities of the COVID-19 on the school district. He reminded the Board that would leave one vacancy on the Board to be filled.

Loan Committee:

Talbott and Arding:

Ms. Lane noted the request had been recommended by the Loan Committee and was for \$58,500; \$33,500 SBA loan and a \$25,000 CEDC loan. \$8,500 of the loan proceeds would be used to pay off the existing SBA loan. The loan funds would be used for working capital. Collateral would consist of a lien on all assets of the business including furniture and fixtures, equipment, inventory, accounts receivable and personal guarantees of the principals. The interest rate would be 3.75%. She noted the loan terms would be 6 years with the SBA making 6 months of payments if the loan closed on or prior to September 18th. CEDC would offer a deferment of 6 months, thereby extending the term an additional 6 months. Ms. Lane addressed questions about the guarantees and the project. Mr. Lee made a motion, seconded by Mr. Spielmann to approve the loan as presented. Carried, with Ms. Sterling voting in opposition.

Old Klaverack Brewery Loan Request:

Ms. Lane stated this loan had been recommended to the full board by the Loan Committee. Ms. Lane stated the loan request was for \$75,000, \$25,000 SBA loan and a \$50,000 CEDC loan. \$11,000 would be used to pay off the existing CEDC loan. The funds would be used to purchase fixtures, materials and supplies for the brewery as well as working capital. The interest rate would be 3.75%, with a term of 6 years. The SBA would pay six





Columbia Economic Development Corporation

months of the SBA loan payments, if the loan closed before or on September 18th. The CEDC loan payments would be deferred for six months, extending the term an additional 6 months. The collateral is a first lien on all business assets as well as a personal guarantee from the principle and the equity investor. *Mr. Cummings made a motion, seconded by Ms. Sterling to approve the request as presented. Carried.*

Countryside Cleanup Loan Request:

Ms. Lane stated the request was for \$45,000, \$22,500 from the SBA and \$22,500 from CEDC. She stated the funds would be used to purchase a truck and trailer for the business. The loans would each have an interest rate of 3.75% with a term of 6 years. She noted if the SBA loan closed on or before September 18th the first six months would be paid by the SBA. The CEDC loan would be deferred for six months, extending the term by six months. Collateral would consist of the truck and the trailer as well as the principal's personal guarantee. Ms. Lane informed the Board the principal had obtained a new insurance policy earlier in the week. *Mr. Spielmann made the motion, seconded by Mr. Cummings 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 she received an additional application late last week.

Loan Portfolio Review:

Ms. Lane stated it remains fairly unchanged due to the deferments. She noted that Old Klaverack Brewery had made a payment on their loan. Mr. Lapenn made a motion, seconded by Mr. Leggett to approve the Portfolio Review. Carried.

Ms. Lane informed the Board she was sitting on the advisory committee of the Albany County Business Development Corporation, who was administering a loan fund. She stated the fund had \$8 million to loan, would approve loans of \$25,0000 to \$500,000, with a term of 2-10 years, interest rate of 1.5%, a six month deferment, no application fee and no or low closing costs. She noted those parameters have not yet been approved. She noted the loans would be available to businesses in the Capital District, including Columbia and Greene Counties.

Workforce and Education:

Mr. Lapenn stated the Committee had met and asked Ms. Wilber to provide an overview on the Junior Career Institute. Ms. Wilber outlined the progress of the project to date. Mr. Lapenn asked Ms. Wilber to outline the estimated cost of the program. Ms. Wilber stated the cost would consist of the cost of the pre-recorded videos and any end of program gift to the participants. She estimated the cost would be no more than \$1,000.

Ms. Wilber gave a brief update on the Career Jam program. She stated the program would be virtual, with both Columbia and Greene County participants. Mr. Tucker stated the target date would be in January and include 15-20 businesses from each county participating.

With no other business to be conducted, and no public comment, Mr. Leggett made a motion, seconded by Mr. Spielmann to adjourn the meeting. Carried. The meeting adjourned at 9:35am.

Respectfully submitted by Lisa Drahushuk

10:24 AM 09/03/20 Accrual Basis

Columbia Economic Development Corp Balance Sheet Prev Year Comparison

As of August 31, 2020

| | Aug 31, 20 | Aug 31, 19 | \$ Change | % Change |
|---|--------------|--------------|-------------|----------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| Checking and Savings | | | | |
| Operating Bank Accounts | | | | |
| 1000-00 · Checking -Key Bank | 60,669.73 | 56,408.77 | -5,749.04 | -10.19% |
| 1000-05 · Cash, TD Bank Checking | 821.48 | 821,48 | 0,00 | 0.0% |
| 1021-00 · Key Bank - Gold MM Savings | 328,255.82 | 487,071.96 | -158,816,14 | -32,61% |
| 1032.00 · Berkshire Bank | 152,523.63 | 150,000.00 | 2,523.63 | 1.68% |
| 1001-00 · Key · PPP/EIDL Account | 73,436.67 | 0.00 | 73,436.67 | 100.0% |
| Total Operating Bank Accounts | 605,697.33 | 694,302.21 | -88,604.88 | -12.76% |
| Loan SBA Cash Accounts | | | | |
| 1100-01 · SBA Key - RLF #3 | 75,171.46 | 56,594.08 | 18,577.38 | 32,83% |
| 1100-02 · SBA Key - RLF #4 | 21,465.91 | 60,646.97 | -39,181,06 | -64.61% |
| 1100-03 · SBA Bank of Greene Cty - RLF #5 | 47,541.40 | 92,051.55 | -44,510.15 | -48,35% |
| 1100-07 · SBA Bank of Greene Cty - RLF #6 | 45,813.10 | 30,386,89 | 15,426,21 | 50.77% |
| 1100-10 · SBA Key - RLF #7 | 108,705.84 | 0.00 | 108,705.84 | 100.0% |
| Total Loan SBA Cash Accounts | 298,697.71 | 239,679,49 | 59,018.22 | 24.62% |
| Loan CEDC Cash Accounts | | | | |
| 1000-02 · Loan Community Ckg 648 | 29,996.26 | 53,711.36 | -23,715.10 | -44.15% |
| 1020-01 - 1003-Community Svgs DM SC | 861,637.68 | 844,161.44 | 17,476.24 | 2.07% |
| Total Loan CEDC Cash Accounts | 891,633.94 | 897,872.80 | -6,238.86 | -0.7% |
| Grants Cash Accounts | | | | |
| Key - Germantown Grants | 4,500.01 | 0.00 | 4,500.01 | 100.0% |
| Key - BTCF County Grant | 19,229.00 | 0.00 | 19,229.00 | 100.0% |
| Total Grants Cash Accounts | 23,729.01 | 0.00 | 23,729.01 | 100.0% |
| Reserve SBA Cash Accounts | | | | |
| 1100-04 · Key Bank - LLR #3 | 21,088.28 | 21,075.21 | 13,07 | 0.06% |
| 1100-05 · Key Bank - LLR #4 | 13,050.16 | 13,042.08 | 8.08 | 0.06% |
| 1100-06 · Bank of Greene County - LLR #5 | 40,026.89 | 39,844.75 | 182,14 | 0.46% |
| 1100-08 · Bank of Greene County - LLR #6 | 42,044.57 | 45,449.82 | -3,405.25 | -7.49% |
| 1100-09 · Key Bank - LLR #7 | 37,600.00 | 0,00 | 37,600.00 | 100,0% |
| Total Reserve SBA Cash Accounts | 153,809.90 | 119,411.86 | 34,398.04 | 28.81% |
| Reserve CEDC Cash Accounts | | | | |
| 1031-00 · BOGG - Reserve | 212,910,30 | 211,941.49 | 968.81 | 0.46% |
| Total Reserve CEDC Cash Accounts | 212,910.30 | 211,941.49 | 968.81 | 0.46% |
| Total Checking and Savings | 2,186,478.19 | 2,163,207,85 | 23,270.34 | 1.08% |
| Total Checking/Savings | 2,186,478.19 | 2,163,207.85 | 23,270.34 | 1,08% |
| Other Current Assets | - , | | | |
| Accounts Receivable | 78,009.18 | 90,438.03 | -12,428,85 | -13,74% |
| 1251-15 · Prepaid expense | 589.50 | 1,205.40 | -616.90 | -51.1% |
| 1270-01 · prepaid Exp | 0.00 | -323,40 | 323.40 | 100.0% |
| Loans Receivable | 566,078.09 | 453,462.90 | 112,615.19 | 24.83% |
| CEDC - Loan Funds | 834,022.33 | 779,320.78 | 54,701.55 | 7.02% |

10:24 AM 09/03/20 Accrual Basis

Columbia Economic Development Corp Balance Sheet Prev Year Comparison

As of August 31, 2020

| 12000 · *Undeposited Funds Total Other Current Assets | 0.00 1,478,699.10 3,665,177.29 19,767.83 19,767.83 | Aug 31, 19 986.28 1,325,089.99 3,486,297.84 12,576.00 12,576.00 | \$ Change -986.28 153,609.11 176,879.45 7,191.83 | % Change -100.0% 11.59% 5.07% |
|---|--|--|--|--|
| Total Other Current Assets Total Current Assets Fixed Assets Property & Capitalized Assets Total Fixed Assets Other Assets Comm. Pk Land Sale Recv. | 1,478,699.10 3,665,177.29 19,767.83 19,767.83 | 1,325,089,99 3,488,297.84 12,576.00 | 153,609.11 176,879.45 | 11,59% 5,07% |
| Total Current Assets Fixed Assets Property & Capitalized Assets Total Fixed Assets Other Assets Comm. Pk Land Sale Recv. | 19,767.83 19,767.83 | 3,488,297,84 | 176,879,45 | 5,07% |
| Fixed Assets Property & Capitalized Assets Total Fixed Assets Other Assets Comm. Pk Land Sale Recv. | 19,767.83 19,767.83 | 12,576.00 | | |
| Property & Capitalized Assets Total Fixed Assets Other Assets Comm. Pk Land Sale Recv. | 19,767.83 | | 7,191.83 | mm 4004 |
| Total Fixed Assets Other Assets Comm. Pk Land Sale Recv. | 19,767.83 | | 7,191.83 | mm 4661 |
| Other Assets Comm. Pk Land Sale Recv. | · | 12,576.00 | | 57,19% |
| Comm. Pk Land Sale Recv. | | | 7,191.83 | 57.19% |
| | | | | |
| Grants Receivable | 19,409.30 | 19,409.30 | 0.00 | 0.0% |
| | 227,051.84 | 227,051.84 | 0.00 | 0.0% |
| Allowance for Bad Debt Loans | -141,281.95 | -124,318.11 | -16,963,84 | -13,65% |
| 2300 · Security Deposit | 3,200.00 | 0.00 | 3,200.00 | 100.0% |
| Total Other Assets | 108,379,19 | 122,143.03 | -13,763.84 | -11,27% |
| TOTAL ASSETS | 3,793,324.31 | 3,623,016,87 | 170,307.44 | 4.7% |
| LIABILITIES & EQUITY | | - | - | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| 2000-01 · *Accounts Payable | 11,160.50 | 18,170.24 | -7 ₁ 009.74 | -38.58% |
| Total Accounts Payable | 11,160.50 | 18,170.24 | -7,009.74 | -38.58% |
| Other Current Liabilities | | | | |
| Germantown Hamlet Park | 0.00 | 2,190,79 | -2,190,79 | -100.0% |
| Accrued Expenses | 12,644.17 | 19,340.34 | -6,696.17 | -34.62% |
| 2009 · Loan payable - PPP | 68,700.00 | 0.00 | 68,700.00 | 100.0% |
| Deferred Revenue | 30,666,67 | 43,068.35 | -12,401.68 | -28.8% |
| Land Deposit | 0.00 | 3,300.00 | -3,300.00 | -100.0% |
| Total Other Current Liabilities | 112,010.84 | 67,899.48 | 44,111.36 | 64.97% |
| Total Current Liabilities | 123,171.34 | 86,069,72 | 37,101.62 | 43.11% |
| Long Term Liabilities | | | · | |
| 2010 · Loan payable - EIDL | 105,900.00 | 0.00 | 105,900.00 | 100.0% |
| Loans Payable to SBA | 633,797.50 | 493,884.79 | 139,912.71 | 28.33% |
| Debt Reserve | 10,000.00 | 0.00 | 10,000.00 | 100.0% |
| Long term Deferrd Revenue | 27,051.84 | 27,051.84 | 0,00 | 0.0% |
| Total Long Term Liabilities | 776,749.34 | 520,936.63 | 255,812,71 | 49.11% |
| Total Liabilities | 899,920.68 | 607,006.35 | 292,914.33 | 48.26% |
| 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% |
| | -100,995.42 | 22,204,25 | -123,199.67 | -554.85% |
| Total Equity 2 | ,893,403.63 | 3,016,010.52 | -122,606.89 | -4.07% |
| | ,793,324.31 | 3,623,016.87 | 170,307.44 | 4.7% |

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

| | Jan - Aug 20 | Budget | \$ Over Budget | % of Budget |
|--|--------------|------------|----------------|-------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Administrative Revenue | 22,666.67 | 23,333,32 | -666,65 | 97.14% |
| Columbia County | 268,333.33 | 306,666.66 | -38,333.33 | 87.5% |
| Grant Income ** | 2,625.00 | 15,000.00 | -12,375.00 | 17.5% |
| Membership/Sponsorship | 37,410.50 | 60,000.00 | -22,589,50 | 62.35% |
| 5900 · Interest Income | 38,035.35 | 53,333.32 | -15,297.97 | 71.32% |
| Other Income | 251,451.71 | 16,955.63 | 234,496.08 | 1,483.0% |
| SBA Microloan T/A | 79,581.77 | 80,000.00 | -418.23 | 99,48% |
| Total Income | 700,104.33 | 555,288.93 | 144,815.40 | 126.08% |
| Gross Profit | 700,104.33 | 555,288.93 | 144,815.40 | 126.08% |
| Expense | • | | | |
| Grants Expense* | 231,555.00 | | | |
| Conferences and Training | 317.00 | 5,000.00 | -4,683.00 | 6.34% |
| Consulting -TSI | 86,002.00 | 85,336.00 | 666.00 | 100.78% |
| Consulting Fees | 51,081.11 | 20,000.00 | 31,081.11 | 255.41% |
| Direct Program Expenses | 1,820.00 | 17,500.00 | -15,680.00 | 10.4% |
| Facility | 26,600.00 | 25,600.00 | 0.00 | 100.0% |
| 6051 · Grant Exp.to CRC | 5,000.00 | | | |
| Insurance | 3,000.55 | 3,500.00 | -499.45 | 85.73% |
| SBA Interest Expense | 134.45 | | | |
| MicroBiz Expenses | 20,120.02 | 24,333.32 | -4,213.30 | 82.69% |
| New Intlatives | | | | |
| 5200 · New Initiatives | 9,000.00 | 50,000.00 | -41,000.00 | 18.0% |
| 5200-A · Workforce & Education | 12,100.00 | | | |
| 5200-B · COVID-19 | 20,896.56 | | | |
| 5200-C · Warren St.For All | 5,000.00 | | | |
| Total New Inflatives | 46,996.56 | 50,000.00 | -3,003.44 | 93,99% |
| Office Expense | | | | |
| 5060-01 · Comp./Equip & Leasing & Maint. | 15,733.17 | 10,733.32 | 4,999.85 | 146.58% |
| 5060-02 · Telephone & Fax | 4,143.41 | 2,666.68 | 1,476.73 | 155.38% |
| 5060-03 · Internet | 909.75 | 933,32 | -23.57 | 97.48% |
| 5060-04 · Office Supplies & Printing | 3,196.56 | 6,666.68 | -3,470.12 | 47,95% |
| 5060-05 · Duss & Subscriptions | 8,102.60 | 5,300.00 | 2,802.50 | 152.88% |
| 6060-06 · Postage | 334.40 | 333.36 | 1.04 | 100.31% |
| 5060-08 · Web Site | 3,061.75 | 3,333,32 | -271.67 | 91.85% |
| Total Office Expense | 35,481.54 | 29,966.68 | 5,514.86 | 118.4% |
| Other Expenses | 9,273.18 | 8,333.32 | 939.86 | 111.28% |
| Employer Expenses | 239,851.03 | 275,671,11 | -35,820.08 | 87.01% |
| Professional Fees | 30,467.19 | 27,266.64 | 3,200.55 | 111,74% |
| Public Relations/Marketing | 14,400.12 | 18,704.40 | -4,304.28 | 76.99% |
| Total Expense | 801,099.75 | 691,211.47 | 209,888.28 | 135.5% |
| Net Ordinary Income | -100,995.42 | -35,922.54 | -65,072.88 | 281.15% |
| et Income | -100,995.42 | -35,922.54 | -65,072.68 | 281.15% |

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

3:41 PM 09/03/20 Accrual Basis

| | | | January | | 3, 5,45 | | | | |
|------------------------------|-------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|
| | 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 | 0.00 | 00.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0,00 | 0.00 | 000 |
| SEA over pyrnt | 00'0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Administrative Revenue | 22,566.67 | 0,00 | 00.00 | 00.00 | 0.00 | 0.00 | 00.00 | 00.00 | 22,666.67 |
| Columbia County | 266,333,33 | 00.00 | 00.0 | 0.00 | 0.00 | 0.00 | 0.00 | 00'0 | 268,333,33 |
| Grant Income | 2,625.00 | 00.0 | 0.00 | 0.00 | 00'0 | 0.00 | 0.00 | 0.00 | 2,625,00 |
| Membership/Sponsorship | 37,410,50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0,00 | 0.00 | 37,410.50 |
| S900 - Interest Income | 0.00 | 507.75 | 10,518,13 | 7,205.79 | 2,285,67 | 23.17 | 17,493.84 | 00.00 | 38,035.35 |
| Other Income | 246,587,67 | 0.00 | 126.23 | 143.56 | 13.19 | 77.73 | 4,339,65 | 220.20 | 251,451,71 |
| SBA Microloan T/A | 79,581.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 00'0 | 73,561,77 |
| Total Income | 657,204,94 | 507.75 | 10,644,36 | 7,350.35 | 2,298.86 | 44.38 | 21,833,49 | 220.20 | 700,104,33 |
| Gross Profit | 657,204.94 | 507.75 | 10,644.36 | 7,350.35 | 2,298.86 | 44.38 | 21,633,49 | 220.20 | 700,104.33 |
| Expense | | | | | | | | | |
| Grants Expense* | 231,555.00 | 00'0 | 00.00 | 0.00 | 0.00 | 00'0 | 0.00 | 0.00 | 231,555.00 |
| Bad Debt Writeoff | 00.0 | 0.00 | 0.00 | 00'0 | 0.00 | 0.00 | 00.0 | 0.00 | 0700 |
| Conferences and Training | 317.00 | 0.00 | 0.00 | 00'0 | 0.00 | 0.00 | 0.00 | 0.00 | 317,00 |
| Consulting -TSI | 56,002.00 | 00"0 | 0.00 | 0.00 | 00'0 | 0.00 | 00'0 | 00.0 | 36,002.00 |
| Consulting Fees | 51,081.11 | 0.00 | 00.00 | 00'0 | 0.00 | 00'0 | 0.00 | 0.00 | 51,081.11 |
| Direct Program Expenses | 1,820.00 | 00.00 | 00.00 | 0.00 | 00'0 | 00.0 | 00.00 | 0.00 | 1,820.00 |
| Facility | 25,600.00 | 0.00 | 00.0 | 00'0 | 00.0 | 0.00 | 00.00 | 0.00 | 25,600.00 |
| 5051 - Grant Exp.to CRC | 5,000,00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 00'0 | 00'0 | 5,000.00 |
| Insurance | 3,000.55 | 0.00 | 00.00 | 0.00 | 00'0 | 0.00 | 0.00 | 0.00 | 3,000.55 |
| SBA Interest Expense | 0.00 | 00'0 | 0.00 | 0.00 | 134.45 | 0.00 | 0.00 | 00'0 | 134,45 |
| MicroBiz Expenses | 20,120,02 | 0,00 | 0.00 | 00'0 | 0.00 | 00.00 | 0.00 | 0,00 | 20,120.02 |
| New Intiatives | 46,996,56 | 00'0 | 0.00 | 0.00 | 0.00 | 0.00 | 0,00 | 0.00 | 46,996.56 |
| Office Expense | 35,481,54 | 0.00 | 0.00 | 00'0 | 00.0 | 0.00 | 00'0 | 0.00 | 35,431,54 |
| Other expense and activities | 0.00 | 84,00 | 00.00 | 0.00 | 00'0 | 0.00 | 0,00 | 00.0 | 84.00 |
| Other Expenses | 8,564.18 | 0.00 | 00'0 | 0.00 | 60.00 | 0.00 | 565.00 | 0.00 | 9,189.18 |
| Employer Expenses | 239,851.03 | 0.00 | 00.0 | 00'0 | 0.00 | 00.00 | 0.00 | 00'0 | 239,851.03 |
| Professional Fees | 30,467.19 | 0.00 | 0.00 | 0.00 | 00'0 | 0.00 | 0,00 | 00'0 | 30,467.19 |
| Public Relations/Marketing | 14,400,12 | 0.00 | 0.00 | 0.00 | 0.00 | 00'0 | 0.00 | 0.00 | 14,400.12 |
| Total Expense | 800,256,30 | 84.00 | 0,00 | 00'0 | 194,45 | 00'0 | 565.00 | 0.00 | 801,099.75 |
| Net Ordinary Income | -143,051.36 | 423.75 | 10,644.36 | 7,350.35 | 2,104,41 | 44.38 | 21,268,49 | 220.20 | -100,995.42 |
| Net Income | -143,051.36 | 423.75 | 10,644.36 | 7,350.35 | 2,104.41 | 44.38 | 21,268.49 | 220.20 | -100,395,42 |

| Current Banking Relationships Jul-20 Operations * Key Bank Key Bank Bank of Greene County Berkshire Bank TD Bank | nīps | | | | | | | |
|---|--------|--------|--------------|------------|------------|---------------|---------|------------|
| Jul-20 Operations * Key Bank Key Bank Bank of Greene Berkshire Bank TD Bank | | | | | | | | |
| Operations * Key Bank Key Bank Bank of Greene Berkshire Bank TD Bank | | | | | | | | |
| Operations * Key Bank Key Bank Bank of Greene Berkshire Bank TD Bank | | | Total | Kinderhook | Key | Greene County | TD Bank | Berkshire |
| | | | | | | | | |
| Key Bank Bank of Greene Berkshire Bank TD Bank | | ਤ ਤ | 50,660.00 | | 50,660.00 | | | |
| Bank of Greene Berkshire Bank TD Bank | | SV | 328,256.00 | | 328,256.00 | | | j |
| Berkshire Bank TD Bank | | ð | 212,910.00 | | | 212,910.00 | | |
| TD Bank | | 8 | 152,524.00 | | | | | 152,524.00 |
| | | | 821.00 | | | | 821.00 | |
| Operations | | | 745,171.00 | 1 | 378,916.00 | 212,910.00 | 821.00 | 152,524.00 |
| Loan Fund | | | | | | | | |
| Community Bank | | SV | 861,638.00 | 861,638.00 | | | | |
| Community Bank | | CK | 00 366 62 | 29,996.00 | | | | |
| Loan Fund | | | 891,634.00 | 891,634.00 | - | 1 | ** | 1 |
| SBA Loan Funds | | | | | | | | |
| Key Bank | | RLF3 | 75,171.00 | | 75,171.00 | | | |
| Key Bank | | RLF4 | 21,466.00 | | 21,466.00 | | | |
| Bank of Greene County | County | RLF5 | 47,541.00 | | | 47,541.00 | | |
| Bank of Greene County | County | RLF6 | 45,813.00 | | 45,813.00 | | | |
| Key Bank | | RLF7 | 108,706.00 | | | 108,706.00 | | |
| SBA Loan Fund | | | 298,697.00 | 1 | 142,450.00 | 156,247.00 | 1 | 1 |
| SBA Reserve Funds | | | | | | | | |
| Key Bank | | LLR3 | 21,088.00 | | 21,088.00 | | | |
| Key Bank | | LLR 4 | 13,050.00 | | 13,050.00 | | | |
| Bank of Greene County | County | LLRS | 40,027.00 | | | 40,027.00 | | |
| Bank of Greene County | County | LLR 6 | 42,045.00 | | | 42,045.00 | | |
| Key Bank | | UR7 | 37,600.00 | | 37,600.00 | | | |
| SBA Reserve Funds | spui | | 153,810.00 | , | 71,738.00 | 82,072.00 | ľ | 1 |
| Total Deposits | | | 2,089,312.00 | 891,634.00 | 593,104.00 | 451,229.00 | 821.00 | 152,524.00 |

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

| CEDC Loan Fund | Bank Relationship | TYPE | Available to lend | | | Total Available | Current CEDC | Total |
|-------------------------------|-----------------------|-------|-------------------|------------|------------|-----------------|----------------|---------------|
| | Community Bank | کد | • | | | | Outstanding | CEDC & SBA |
| | Community Bank | S | • | | | | Loan Balances | Outstanding |
| | Community Bank | ষ্ঠ | 29,996.00 | 29,996.00 | | | | Loan Balances |
| CEDC Loan Fund (Small Crties) | Community Bank | ŭ | 1 | | | | | |
| | Community Bank | SV | 861,638.00 | 861,492.00 | 891,488.00 | | 834,022.00 | |
| SBA Micro Loan Fund | | | | | | | Current SBA | |
| | Key Bank | RLF7 | 108,706.00 | | | | | |
| | Key Bank | RLF3 | 75,171.00 | | | | Loan Portfolio | |
| | Key Bank | RLF4 | 21,466.00 | | | | Balance | |
| | Bank of Greene County | RIFS | 47,541.00 | | | | | |
| | Bank of Greene County | REG | 45,813.00 | 298,697.00 | | | | |
| | SBA - Available Funds | | • | , | 298,697.00 | 1,190,185.00 | 566,078.00 | 1,400,100.00 |
| | | | | | | | | |
| Reserve Accounts | Bank Relationship | TYPE | Avaïlable | | | Total Reserves | | |
| CEDC Loan Fund | | | 106,903.00 | ` | | | | |
| SBA Loan Funds | | | 34,379.00 | 141,282.00 | 141,282.00 | | | |
| | | | | | | | | |
| SBA Loan Funds | Key Bank | 11R3 | 21,088.00 | | , | | | |
| | Key Bank | LR4 | 13,050.00 | | | | | |
| | Key Bank | LLR 7 | 37,600.00 | | | | | |
| | Bank of Greene County | LLR5 | 40,027.00 | | | | | |
| | Bank of Greene County | LLR 6 | 42,045.00 | 153,810.00 | 153,810.00 | 295,092.00 | | |
| | | | | | | : | | |
| Water Tower Reserve | | | | 71,817.00 | 71,817.00 | 366,909.00 | | |
| | | | | | | | | |



Columbia Economic Development Corporation

MEMORANDUM

TO: CEDC Loan Committee

FROM: Martha E. Lane, Business Development Specialist

RE: Loan Request

DATE: September 16, 2020

Applicant: ACW Millwork & Cabinetry, LLC

7 Salerno Drive Ghent NY 12075

Amount: \$83,000 CEDC Loan: \$39,064 to pay off existing CEDC loan; \$43,936 in new

funds

Purpose: Equipment purchase

Interest Rate: 3.75%

Term: 84 level monthly payments, fully amortized, of \$1,125; payments deferred for

the first six months, resulting in a six-month extension of the maturity date.

Collateral: Equipment purchased with the loan proceeds; personal guaranty of the

principals

Jobs: Project is expected to retain 9 FT jobs

Trial Balance Report for All Funds for the Period 01/01/2020 - 08/31/2020 By Funding Source (Excluding write-offs)

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| | | | | | | | Х Ц | (Excidaing write-oils) | ne-ons) | | | | | | | | |
|------------|---|------------|------------|----------------------|-------------------------|----------|----------------------|------------------------|---------|--------|---------|-------------------------|---|---|--|------------|-----------|
| | | | | | === Cumulative Pmts === | e Pmts | === Latest Pmts == | mts === | | | 196 H | === Periods Past Due == | | | | | |
| LoanID | Borrower | Close Date | Loan | Principal Balance | Principal | Interest | Amount | Date | ONE | ONE+ | ŧ ØŁ | THREE+ | FOUR+ | FIVE+ | +XIS | Total Past | Days Past |
| Fund: CEDC | Fund: CEDC Loan Fund, Suthfund: CEDC-01 | CEDC-01 | | | | | | | | | | | | | | | |
| 1220-44 | 2 Dukes & a Princess | 03/28/2018 | 25,000.00 | 8,520,27 | 9,915.05 | 500.67 | 402.62 0 | 08/31/2020 | | | | | | | | | × 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 | AbraxasTacos LLC | 05/09/2019 | 12,500.00 | | 10,291.95 | 581.18 | 10,623.00 05/28/2020 | 5/28/2020 | | | | | | | | | × 30 |
| 1220-45 | ACW Milwork & Ca | 06/20/2018 | 50,000.00 | 39,063.89 | 1,618.30 | 501.80 | 706.70 0 | 706.70 03/16/2020 | | | | | *************************************** | | | | × 30 |
| 1220-47 | Alula Woodworks | 05/24/2018 | 13,350.00 | 8,919.46 | 840.62 | 205,80 | 522.42 0 | 03/31/2020 | | | | | | | | | × 30 |
| 1220-40 | Brown's Car Sales | 09/08/2017 | 12,500.00 | 6,718.11 | 617.66 | 107.98 | 483.32 0 | 03/03/2020 | | | | | | | | | × 30 |
| 1220-74 | Columbia county C | 06/12/2020 | 15,000.00 | 15,000.00 | | | | | | | | | | | | | 88 |
| 1220-97 | East Neuk Corp. | 03/10/2020 | 25,000.00 | 25,000.00 | | | | | | | | | | | With the street over the state of the With | | < 30 |
| 1220-66 | Germantown Beer F | 06/07/2019 | 30,000.00 | 27,204.37 | 1,090.59 | 363.63 | 484.74 0 | 484.74 03/06/2020 | | | | | | | | | × 30 |
| 1220-47b | Germantown Laundr | 09/14/2018 | 25,000.00 | 19,423.98 | 957.25 | 250.79 | 402.68 0 | 402.68 03/16/2020 | | | | | | | | | 88 |
| 1220-49 | G.G. & G. Flower | 10/10/2018 | 15,000.00 | 9,919.04 | 1,898.16 | 366.40 | 283.07 0 | 08/10/2020 | | | | | | | | | × 30 |
| 1220-72 | Hudson Athens Ret | 03/31/2020 | 12,000.00 | 12,000.00 | | | | | | | | | | | | | × 30 |
| 1220-50 | Hudson-Athens Ret | 09/13/2017 | 25,000.00 | 15,445.66 | 1,006.39 | 201.47 | 402.62 0 | 402.62 03/13/2020 | | | | | | | | | × 30 |
| 1220-09 | Hudson Cruises, Inc. | 06/15/2014 | 50,000.00 | 41,154.49 | 1,145.42 | 1,955.78 | 387.65 | 387.65 08/05/2020 | | | | : | | | | | 30 |
| 1220-67 | Hudson Dev. Corp | 10/30/2019 | 200,000.00 | 200,000,00 | | 3,333.32 | 833.33 0 | 833,33 03/19/2020 | | | | | | | | | < 30 |
| 1220-37 | Les Collines | 03/21/2018 | 14,222.33 | 9,756.28 | 498.65 | 51.27 | 549.92 | 01/03/2020 | 274,96 | 274,96 | 274.96 | | | | | 824.88 | + 09 |
| 1220-51 | Minna Goods, LLC | 02/15/2019 | 45,000.00 | 37,816,71 | 1,687.37 | 486,79 | 724.72 0 | 03/16/2020 | | | | | | | | | < 30 |
| 1220-54 | Miracle Springs F | 05/01/2019 | 100,000.00 | | 100,000.00 | 2,083,35 | 100,000,001 | 06/17/2020 | | | | | | | | | < 30 |
| 1220-36 | Nick Jennings LLC | 04/13/2017 | 10,000.00 | 4,498.56 | 507.43 | 72.56 | 193.33 | 03/11/2020 | | | | | | | *************************************** | | < 30 |
| 1220-16 | Olde Hudson, LLC | 12/02/2015 | 40,000.00 | 10,539.09 | 4,884.16 | 687.52 | 696.46 (| 696.46 08/17/2020 | | | | | | | *************************************** | | < 30 |
| 1220-48 | Old Klaverack Bre | 08/15/2018 | 15,132,44 | 10,7770.82 | 1,019.53 | 72.77.27 | 324.20 (| 324.20 08/20/2020 | | | | | | *************************************** | | | v 30 |
| 1220-18 | Paul Calcagno, Jr | 12/15/2014 | 60,000.00 | | | | 1,257.02 | 12/27/2019 | | | | | | | | | × 30 |
| 1220-58 | Philmont Beautifi | 12/17/2019 | 25,000.00 | 25,000.00 | | | | | | | | | | | | | < 30 |
| 1220-21 | Phoenix Services | 05/01/2015 | 128,698.92 | 81,044.41 | 9,619.00 | 1,494.70 | 3,000.00 | 08/03/2020 | | | | | | | | | × 30 |
| 1220-22 | Ronnybrook Farm D | 02/06/2014 | 25,000,00 | | 856.42 | 8.33 | 432.25 (| 02/07/2020 | | | | | | | | | × 30 |
| 1220-73 | State 11 Distille | 04/10/2020 | 12,000.00 | 12,000,00 | | | | | | | | | | | *************************************** | | 88 |
| 1220-43 | SUH6 Enterprises, | 10/13/2017 | 25,000.00 | 14,776,16 | 2,016.81 | 398.91 | 402.62 (| 402.62 08/03/2020 | 402.62 | | | | | | *************************************** | 402.62 | < 30 |
| 1220-12 | The Pond Restaurant | 10/13/2017 | 100,000.00 | į | 92,700.48 | 770,99 | 92,721.47 03/05/2020 | 03/05/2020 | ٠ | | • | | · | | | | 98 9 |
| 1220-69 | Twol! Farm Inc. | 12/16/2019 | 50,000.00 | 48,911.29 | 1,088.71 | 525.31 | 907.01 | 03/02/2020 | | | | | | | | | < 30 |
| | W. Harrison | | | | | | | | | | | | | | | | |

Trial Balance Report for All Funds for the Period 01/01/2020 - 08/31/2020 By Funding Source (Excluding write-offs)

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| , | | | | | , | | Bullyan | \[\[\]\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | | Control of the contro | 2 | | *************************************** | |
|---------------------|---|------------|-------------|----------------------|---------------------------|------------|-----------------------|--|---|--|---|--|---|-----------|
| | | | | | mass Cumulative Pmts acco | e Pmts mcs | ==== Latest Pmts ==== | | | mm Periods Past Due mos | Due mess | | 1 | |
| LoaniD | Borrower | Close Date | Loan | Principal Balance | Principal | Interest | Amount Date | ONE | ONE | TWO+ THREE+ | FOUR+ | FIVE+ SIX+ | Total Past D | Days Past |
| 120-53 | Train Time Expres | 04/19/2019 | 22,500.00 | 21,026.23 | | | 387.23 10/31/2019 | 387.23 | | | | | 387.23 < 30 | 9 |
| 1220-46 | Wandering Fool, | 06/28/2018 | 25,000.00 | 17,129.84 | 2,280.54 | 537.80 | 402.62 07/24/2020 | | | | | | 08 > | g |
| 1220-52 | Willa's Bakery Ca | 04/17/2019 | 30,000.00 | | 27,137.08 | 280.54 | 26,451.32 08/10/2020 | | | | | | < 30 | Q |
| CEDC Loan | CEDC Loan Fund - CEDC-01: 33 loans | | 1,342,903.6 | 819,022.33 | 277,528.09 | 17,483.84 | 244,942.36 | 1,064.81 | 274.96 | 274.96 | | | 1,614.73 | |
| CEDC Loan | CEDC Loan Fund: 33 loans | | 1,342,903.6 | 819,022.33 | 277,528.09 | 17,493.84 | 244,942.36 | 1,064.81 | 274.96 | 274.96 | | | 1,614.73 | |
| Fund: SBAL | Fund, SBA Logn Fund, Subfund; SBA RLF-03 | IA RLF-03 | | | | | | | | | 10.55 (15.0) (15.0) | | | |
| 1240-24a | D'Arcy Smith DBA | 09/28/2017 | 2,000.00 | | 532.47 | 8.29 | 355.51 05/01/2020 | | | | | | V | v 30 |
| 1240-16a | EZ Foods of North | 08/31/2016 | 9,000.00 | | 821.29 | 14.88 | 836.17 03/11/2020 | | | | | | V | × 30 |
| SBA Loan Fi | SBA Loan Fund - SBA RLF-03: 2 loans | | 11,000.00 | | 1,353.76 | 23.17 | 1,191.68 | | | | | | | |
| Fund: SBA L | Fund: SBA Loan Fund, Subfund: SBA RLF-04 | A RLF-04 | | | | | | | | | | | | |
| 1245-22a | A Green Beauty | 10/18/2017 | 5,000.00 | 164.32 | 1,344.74 | 49.90 | 154.96 08/19/2020 | | | | | ************************************** | ٧ | × 30 |
| 1245-21a | Brown's Car Sales | 09/08/2017 | 12,500.00 | 5,744.22 | 1,667.27 | 313.32 | 247.51 08/19/2020 | | | | | | V | × 30 |
| 1245-40a | Hudson Athens Ret | 03/31/2020 | 12,000.00 | 11,234.50 | 765.50 | 169.30 | 186.96 08/19/2020 | | | | | | V | v 30 |
| 1245-238 | Hudson-Athens Ret | 09/13/2017 | 25,000,00 | 13,916.03 | 2,696.89 | 617,67 | 414.32 08/19/2020 | | | | | The state of the s | v | 98 / |
| 1245-24a | Hudson Clothier | 05/17/2018 | 25,000.00 | 17,074,00 | 2,557.66 | 804,34 | 420,25 08/19/2020 | | | | | | v | < 30 |
| 1245-41 | KT Hair Studio LLC | 03/31/2020 | 5,000.00 | 4,681.09 | 318.91 | 70.54 | 77.89 08/19/2020 | | | | | THE THE PERSON NAMED IN TH | > | 08 E |
| 1245-18a | Nick Jennings LLC | 04/13/2017 | 5,000.00 | 1,863.67 | 686,95 | 105.13 | 99.01 08/19/2020 | | : | | | | V | 88 |
| 1245-12a | Ronnybrook Farm D | 02/06/2014 | 25,000.00 | | 856.71 | 8.29 | 432.50 02/07/2020 | | *************************************** | | | | V | < 30 |
| 1245-42a | State 11 Distille | 04/10/2020 | 12,000.00 | 11,399.34 | 99:009 | 147.18 | 186.96 08/19/2020 | | | | | | > | 88 |
| SBA Loan F loans | SBA Loan Fund - SBA RLF-04: 9 loans | | 126,500.00 | 66,077.17 | 11,495.29 | 2,285.67 | 2,220.36 | | | | | | | |
| Fund: SBA.I | Fund: SBA Loan Fund, Subfund: SBA RLF-465 | BA RLF-05 | | | | | | | | | | | | |
| 1250-25a | ACW Millwork & Ca | 06/20/2018 | 25,000.00 | 17,128.97 | 2,543.29 | 866,55 | 426.23 08/19/2020 | | | | | | v | 350 |
| 1250-01a | Basillica Industr | 04/13/2016 | 35,000.00 | 5,401.71 | 5,155.98 | 388.34 | 693.04 08/19/2020 | | | | | | v | < 30 |
| 1250-98a | East Neuk Corp. | 03/10/2020 | 25,000.00 | 23,580.35 | 1,419.65 | 720.45 | 428.02 08/19/2020 | | | | | | V | × 30 |
| 1250-26a | Germantown Laundr | 09/14/2018 | 25,000.00 | 18,117.69 | 2,498.95 | 911,53 | 426.31 08/19/2020 | | | | | | v | 8 |
| 1250-27a | G.G. & G. Flower | 10/10/2018 | 15,000.00 | 5,721.66 | 3,816,36 | 341.92 | 297.02 08/19/2020 | | | | *************************************** | , | V | < 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 | | | | | | v | 8 |
| 1250-24a | Oak Pizzenia Napo | 05/11/2016 | 25,000.00 | 4,338.30 | 3,673.57 | 310.27 | 497.98 08/19/2020 | | | | | | V | 06 > |
| 1250-07a | Olde Hudson, LLC | 12/02/2015 | 35,000.00 | 9,221.73 | 4,273.62 | 601.58 | 609,40 08/19/2020 | | | *************************************** | | | v | < 30 |
| 1250-97 | Primitive Twig #3 | 04/08/2020 | 15,000.00 | 14,083.94 | 916.06 | 183.22 | 274.82 08/19/2020 | | | | | | V | > 30 |

Trial Balance Report for All Funds for the Period 01/01/2020 - 08/31/2020 By Funding Source (Excluding write-offs)

09/24/2020 10 29 AM

| | | | | | Cumilative Date | Donte com | ather Dante |) === | | | 1 2 | Perfods Past Due | | | | | A |
|----------------------|--|------------|----------------|-----------------------|--|-----------|----------------------|-------------------|-----|-----|------|------------------|-------------|---------------------------------------|--------------|----------------|----------|
| LoaniD | Borrower | Close Date | Loan Amount | Principal Balance | Principal | | Amount | Date | ONE | ONE | ±0MT | THREE | FOUR+ FIVE+ | · · · · · · · · · · · · · · · · · · · | • Total Past | Past Days Past | # |
| 1250-50 | Saison New York, | 06/25/2019 | 20,000.00 | 15,162.82 | 3,012.43 | 786.05 | 474.81 08/19/2020 | 3/19/2020 | | | | | | | | < 30 | |
| 1250-10a | Talbott, Arding & | 03/30/2016 | 25,000.00 | 7,710.74 | 2,976.54 | 454,18 | 428.84 O | 08/19/2020 | | | | | | | | × 30 | ١ |
| 1250-60a | Tivoli Farm Inc. | 12/16/2019 | 25,000.00 | 23,160.88 | 1,839.12 | 1,153.59 | 427.53 0 | 08/19/2020 | | | | | | | | < 30 | 1 |
| 1250-12a | Verdigris Tea, LLC | 09/09/2015 | 30,000,00 | 6,479.25 | 3,734,61 | 444.11 | 522.34 0 | 08/19/2020 | | | | | | | | 06 × | ı |
| SBA Loan Fu loans | SBA Loan Fund - SBA RLF-05: 13 loans | | 310,000.00 | 152,056.69 | 36,419.89 | 7,206.79 | 5,707.91 | | | | | | | | | | |
| Fund: SBA L | Fund SBA Loan Fund, Subfund: SBA RLF-06 | M RLF-06 | | | | | | | | | | | | | | | |
| 1250-17a | 2 Dukes & a Princess | 03/28/2018 | 25,000.00 | 14,048.61 | 4,654.17 | 886.82 | 426,23 08/31/2020 | 8/31/2020 | | | | | | | | × 30 | 1 |
| 1250-99a | 711 CR3 LLC | 03/05/2020 | 30,000,00 | 28,387.16 | 1,612.84 | 944.51 | 511.47 0 | 08/19/2020 | | | | | | | | v 30 | 1 |
| 1250-35a | AbraxasTacos LLC | 05/09/2019 | 12,500.00 | | 11,146,91 | 265.69 | 11,202.00 05/27/2020 | 5/27/2020 | | | | | | | | < 30 | 1 |
| 1250-36a | Albert Schulze, d | 05/23/2019 | 17,000.00 | 13,655.12 | 1,965.21 | 747.63 | 339,23 0 | 08/19/2020 | | | | | | | | < 30 | |
| 1250-19a | Aluia Woodworks | 05/24/2018 | 13,350,00 | 8,289.61 | 1,483.43 | 346.62 | 261,21 0 | 08/19/2020 | | | | | | | | < 30 | 1 |
| 1250-18a | Behida Dolic | 04/23/2018 | 15,000.00 | 8,604.28 | 1,926.51 | 421.41 | 293,49 08/19/2020 | 8/19/2020 | | | | | | | | <30 | |
| 1250-16a | Fahari Bazaar | 02/07/2018 | 15,000.00 | 6,188.42 | 2,520,92 | 355,38 | 359.26 0 | 08/19/2020 | | | | | | | | × 30 | |
| 1250-37a | Germantown Beer F | 06/07/2019 | 30,000.00 | 25,695.87 | 2,748.86 | 1,361.70 | 513.82 0 | 08/19/2020 | | | | | | | | v 30 | |
| 1250-28a | Karyn Qulits | 11/27/2018 | 12,000.00 | 7,160.72 | 1,912.69 | 386.11 | 287.35 0 | 08/19/2020 | | | | | | | | × 30 | |
| 1250-30 | Minna Goods, LLC | 02/15/2019 | 25,000.00 | 19,695.14 | 2,415.76 | 1,018.08 | 429.23 0 | 429.23 08/19/2020 | | | | | | | | × 30 | |
| 1250-15a | Primitive Twig | 02/08/2018 | 9,277.61 | | 3,802.97 | 78,96 | 2,981.93 04/30/2020 | 4/30/2020 | | | | | | | | × 30 | - |
| 1250-29a | Serenity Wellness | 12/13/2018 | 4,500.00 | | ALL CALLED TO THE CALLED TO TH | | 0 | 01/06/2020 | | | | | | | | 8 | |
| 1250-13a | SUH6 Enterprises, | 10/13/2017 | 25,000,00 | 14,052.90 | 3,099,56 | 736.51 | 426.23 C | 08/19/2020 | | | | | | | | < 30 | ļ |
| 1250-32a | Train Time Expres | 04/19/2019 | 22,500.00 | 18,705.95 | 1,795,36 | 915.25 | 387.23 0 | 08/19/2020 | | | | | | | | × 30 | 1 |
| 1250-20a | Wandering Fool, LLC | 06/28/2018 | 25,000.00 | 16,711.11 | 2,978.70 | 857.37 | 426.23 0 | 08/19/2020 | | | | | | | | < 30 | |
| 1250-31a | Willa's Bakery Ca | 04/17/2019 | 30,000.00 | 24,931.43 | 2,384.20 | 1,196.09 | 511.47 C | 511.47 08/19/2020 | | | | | | | | 8, | |
| SBA Loan Fi loans | SBA Loan Fund - SBA RLF-06: 16 loans | | 311,127.61 | 206,126.32 | 46,449.09 | 10,518.13 | 19,356.38 | | | | | | | | | | |
| Fund: SBA L | Fund: SBA Loan Fund, Subfund: SBA RLF-07 | 34 RLF-07 | | | | | | | | | | | | | | | |
| 1260-52 | IMBY, Inc. | 06/26/2020 | 15,000.00 | 14,532.36 | 467.64 | 82.36 | 275.00 | 08/19/2020 | | | | | | | | 80 | |
| 1260-55a | KT Hair Studio LL | 07/13/2020 | 14,000.00 | 13,836.22 | 153.78 | 53.22 | 217.00 (| 217.00 08/19/2020 | | | | | | | | × 30 | |
| 1260-50 | Micosta Enterpris | 05/04/2020 | 15,000.00 | 14,567.47 | 432.53 | 116.39 | 274.46 (| 274.46 08/19/2020 | | | | | | | | < 30 | |
| 1260-56 | Poured Candle Bar | 08/11/2020 | 20,000,00 | 20,000.00 | | | | | | | | | | | | < 30 | - |
| 1260-54 | Red Mannequin | 07/13/2020 | 15,000.00 | 14,782.02 | 217.98 | 57.02 | 275.00 | 08/19/2020 | | | | | | | | 8 × | |
| 1250-53 | Romber Works, LLC | 06/19/2020 | 15,000.00 | 14,543.19 | 456.81 | 93,19 | 275.00 (| 08/19/2020 | | | | | | | | 80 | |
| 1260-51a | Tivoli Farm #2 | 06/11/2020 | 15,000.00 | 14,556,65 | 443.35 | 105.57 | 274.46 (| 08/19/2020 | | | | | | | | e × | |
| SBA Loan F | SBA Loan Fund - SBA RLF-07: 7 loans | | 109,000.00 | 106,817.91 | 2,182.09 | 507.75 | 1,590.92 | | | | | | | | | | |
| SBA Loan F | SBA Loan Fund: 47 Ioans | | 867,627.61 | 867,627.61 531,078.09 | 97,900.12 | 20,541,51 | 30,067.25 | | | | | | | | | | |

Trial Balance Report for All Funds for the Period 01/01/2020 - 08/31/2020 By Funding Source (Excluding write-offs)

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