

Ulster County Economic Development Alliance
P.O. Box 1800, 244 Fair Street
Kingston, NY 12402-1800
Tel: 845.340.3556



MINUTES

Meeting of the Board of Directors
May, 2, 2017

A meeting of the Board of Directors of the Ulster County Economic Development Alliance was held on Tuesday, May 2, 2017, Legislative Chambers, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following Board Members were present:

Julie Cohen-Lonstein	Chair (via video conference / non-voting)
James Maloney	Vice-Chair
Burton Gulnick, Jr.	Treasurer
Hector Rodriguez	
Ward Todd	Secretary

The following Board Members were absent:

Robert Sudlow
Kenneth Crannell

Board Counsel:

Clinton G. Johnson First Assistant County Attorney

Ulster County Office of Economic Development Staff:

Timothy Weidemann
Bernadette Andreassen

Additional Attendees:

TJ Briggs	Legislature
Julian Lesser	Luminary Publishing
Bartek Starodaj	Luminary Publishing

The meeting was called to order by Chair Julie Cohen-Lonstein at 4:34 p.m.

MINUTES

Motion: Hector Rodriguez, seconded by James Maloney, moved to approve the Minutes of the March 28, 2017 meeting. A copy of said minutes is on file.

Vote: The motion was adopted.

FINANCIALS

Treasurer, Burton Gulnick, Jr., Commissioner of Finance, reported that the March and April financials will be presented for approval at the next meeting.

This institution is an equal opportunity provider, employer, and lender.

COMMITTEE REPORTS

Ulster County Revolving Loan Fund Committee

Timothy Weidemann advised the Board members that a meeting of the Ulster County Revolving Loan Fund Committee is scheduled for May 11, 2017.

MARKETING

Luminary Media Update:

Bartek Starodaj and Julian Lesser, Luminary Media, provided an update regarding the four active campaigns in progress and stated they would be focusing on creating a visual identity. They explained their plans to interview key area leaders to develop content for the marketing campaign and invited the Board members to suggest people to interview, and in addition, to give an input as to possible questions to include in the interviews.

Stockade Film Contract

An Agreement for Professional Services between the Ulster County Economic Development Alliance, Inc. and Stockade Films, LLC was reviewed. A copy of said agreement is on file.

Motion: Ward Todd, seconded by Burt Gulnick, moved to approve the Stockade Film Contract as presented.

Vote: The motion was adopted.

ELLENVILLE MILLION

Grantwriting Workshop in Ellenville

A proposal by Laberge Group to facilitate a half-day event in the Village of Ellenville to include a review of grant programs available was given to the Board for approval. As part of the proposal, upon completion of the services rendered by the LaBerge Group, they will invoice Hudson Valley Pattern for Progress a lump sum fee of \$3,900 for payment by UCEDA. A copy of said proposal is on file.

Motion: Burt Gulnick, seconded by James Maloney, moved to approve the proposal as presented.

Vote: The motion was adopted.

Amendment to the Contract with Mid-Hudson Pattern for Progress

A proposed Amendment No. 1 to extend the date in the original Agreement for Professional Services between UCEDA and Mid-Hudson Pattern for Progress to June 30, 2018 was presented. A copy of said Amendment is on file.

Motion: Hector Rodriguez, seconded by James Maloney, moved to table the proposed extension date in The original contract with Mid-Hudson Pattern for Progress.

Vote: The motion was adopted.

As a point of interest, Hector Rodriguez expressed a desire to have a discussion at the next meeting with regard to the reallocation of the Ellenville Million, including an update of the amounts expended thus far.

EDUCATION & TRAINING

Timothy Weidemann stated that the recent Grantwriting Workshop which was held on April 27, 2017 was a success with approximately 160 people attending.

SALE OF COUNTY PROPERTY UPDATE

#300 Flatbush Avenue

A copy of a letter dated April 24, 2017 from the City of Kingston Office of Planning to RUPCO regarding #300 Flatbush Avenue was received by UCEDA wherein Donna Brady, Planning Sr. Clerk advised the applicant that their application has been scheduled for review by the Planning Board on May 8, 2017. A copy of a second letter dated April 27, 2017 from the City of Kingston Office of Planning to RUPCO regarding #300 Flatbush Avenue was received by UCEDA wherein Donna Brady, Planning Sr. Clerk advises RUPCO that at the regular meeting of the Kingston Planning Board held on April 10, 2017 the Board voted unanimously to adopt a resolution formally declaring themselves Lead Agency in the SEQR review and then voted unanimously to table the application. Copies of said letters are on file.

OLD BUSINESS

None.

NEW BUSINESS

Timothy Weidemann informed the Board that the domain hosting service for FindEllenville.com is set to expire on May 5, 2017. The cost to renew the service for one year is approximately \$207.00. Timothy Weidemann requested approval to expend funds to renew the service for a year.

Motion: Ward Todd, seconded by James Maloney, moved to approve renewal of the FindEllenville domain hosting service.

Vote: The motion was adopted.

PUBLIC COMMENT

There were no requests for Privilege of the Floor.

ADJOURNMENT

Motion: Hector Rodriguez, seconded by Burton Gulnick, Jr., moved to adjourn the meeting.

Vote: The motion was adopted.

Meeting was adjourned at 5:25 PM.

Ward Todd, Secretary

Ulster County Economic Development Alliance - Operating Fund

**Trial Balance
As of April 30, 2017**

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 1.41
1003	M&T Equipment Reserve	227.55
1004	M&T NOW	373,314.34
1016	Cash with Escrow Agent	25,000.00
	Total Cash	398,543.30
1115	Prepaid Expenses	-
	Total Prepaid Expenses	-
1100	Accounts Receivable	-
1120	Due From Other Funds	-
1121	Due from Ulster County	-
1123	Due from IDA	-
1126	Due from Town of Esopus	-
	Total Receivables	-
1200	Equipment - Office & Auto	59,024.75
1200-00	Equipment - Unity Equipment	352,484.66
1201	Accumulated Depreciation - Office	(59,024.75)
1201-00	Accumulated Depreciation - Unity	(352,484.66)
	Total Property and Equipment	-
1280	Contract Advance	-
	Total Contract Advance	-
	Total Assets	\$ 398,543.30

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ -
1360	Due to Other Funds	\$ 5,908.00
1380	Deferred Revenue	84,775.20
	Total Liabilities	90,683.20
1500	Net Assets	307,860.10
	Total Net Assets	307,860.10
	Total Liabilities & Net Assets	\$ 398,543.30

Revenues

Account #	Account Name	Month Ending April 2017 Actual	2017 Year to Date Actual	2017 Budget	2017 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 10,500.00	\$ (10,500.00)
1601	Application Fees	-	200.00	400.00	(200.00)
1654	Educational Events	-	-	5,000.00	(5,000.00)
1720	UCIDA - Marketing Support	-	5,000.00	5,000.00	-
1730	Ulster County Subsidy	-	-	125,000.00	(125,000.00)
1745	U.C. - Ellenville Million	49,358.36	49,358.36	900,000.00	(850,641.64)
1780	Interest Income	9.42	33.47	100.00	(66.53)
1783	Miscellaneous Income	-	-	-	-
1784	Copier Reimbursement	-	-	1,800.00	(1,800.00)
	Total Revenues	\$ 49,367.78	\$ 54,591.83	\$ 1,047,800.00	\$ (993,208.17)

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	3,989.79	3,989.79	5,500.00	1,510.21
1822	Miscellaneous Contractual Expenses	-	-	4,700.00	4,700.00
1830	Marketing Campaign	-	-	95,000.00	95,000.00
1830-33	Marketing - Educational Events	-	-	7,800.00	7,800.00
1860	Office Expense	27.24	2,681.24	4,000.00	1,318.76
1860-01	Office - Equipment Lease	315.46	1,131.99	1,800.00	668.01
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	11,774.01	11,774.01	14,000.00	2,225.99
1880-11	Professional Fees - Real Estate	-	-	-	-
1890-00	Dues, Fees & Subscriptions	-	10,000.00	10,000.00	-
2005	Ellenville Million	49,358.36	49,358.36	900,000.00	850,641.64
1620-00	Depreciation	-	-	-	-
	Total Expenses	\$ 65,464.86	\$ 78,935.39	\$ 1,047,800.00	\$ 968,864.61
	NET INCOME/(LOSS)	\$ (16,097.08)	\$ (24,343.56)	\$ -	\$ (24,343.56)

AmeriBag loan

Todd Ravinett <todd@ameribag.com>

Tue 4/25/2017 12:42 PM

To: oed <oed@co.ulster.ny.us>;

Hi Suzanne,

It was good speaking with you. As I explained in our conversation, we have accepted an offer to sell our building on Kukuk Lane. We are targeting a closing date of May 31 on the sale and are planning on moving our offices down the street into the Besicorp building. As you are aware, in 2010 AmeriBag took out a loan from UCDC in the amount of \$150,000, there is currently roughly \$27,000 remaining. We have never missed a payment on this obligation. In addition to a lean on the building, the loan is supported by the assets of AmeriBag Inc. and by personal guarantees from the three owners.

Upon the sale of the building it is our intent to reinvest the proceeds into the business. So we would like to request that the board approve a release of lean on the building allowing us to complete the sale. We will continue paying off the loan as per schedule.

Thank you for your help in this matter.

Sincerely,

Todd Ravinett
President, AmeriBag, Inc.

**Ulster County Economic Development Alliance
Ulster County Revolving Loan Fund
Loan Committee Report**

**Applicant:
ORGANIC NECTARS LLC**

**Date of Application:
4/17/2017**

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1.0 APPLICATION SUMMARY

BORROWER: Organic Nectars LLC
 Lisa Protter
 162 Malden Tpke, Bldg 5,
 Saugerties, NY 12477
 Phone # 845-246-0506

LOAN AMOUNT: \$42,000

RATE: 4% **TERM:** 4 years

<u>Use of Funds</u>	<u>RLF Loan</u>	<u>Equity</u>	<u>Bank/Other</u>	<u>Total</u>
Purchase of capital equipment	\$42,000	\$15,000	\$0	\$57,000
TOTALS	<u>\$42,000</u>	<u>\$15,000</u>	<u>\$0</u>	<u>\$57,000</u>

Security A) UCC-1 filing on equipment purchased with loan proceeds
 B) Second lien on additional existing capital equipment
 C) Personal guarantee by Lisa Protter

Jobs:
 Existing: 3 full time 0 part-time 3 FTE
 New: 1 full-time 1 part-time 1.5 FTE

2.0 PROJECT OVERVIEW

Organic Nectars LLC was founded in 2004 by Lisa Protter with the goal of offering a small, select quantity of only the very finest raw products that are truly healthy, environmentally friendly and, of course, delicious. From raw, low glycemic agave sweeteners and dessert syrups to agave cashew crème gelato to extra virgin olive oil, gojiberries and raw cacao products, Organic Nectars is dedicated to delivering the finest quality artisanal food products.

Organic Nectars is poised to capitalize on a growing consumer demand for delicious and indulgent foods that meet a wide range of modern dietary preferences, including: organic/natural/GMO-free, plant-based, dairy-free, gluten-free, low-calorie/low-sugar, kosher and more. The estimated value of the organic food market segment has grown nearly 14% per year since 2000, and now represents total purchases of over \$32 billion.

Nearly seven years ago, Lisa was diagnosed with cancer. As she underwent treatment, she was forced to reduce her work schedule, which resulted in a decline in business income and profits. During this difficult period, Lisa also experienced financial hardship, which led to a default on a personal credit card and to missed payments on her personal mortgage.

Thankfully Lisa has made a full recovery from her illness. She has addressed the delinquent credit card debt, which is no longer in collections. She has also caught up her mortgage payments and has rebuilt personal equity in her home.

Two years ago, she began to rebuild her client base and returned the business to profitability. While her revenues have declined in the past two years, she attributes this to the continuing effects of her forced hiatus, and has redoubled her efforts with an eye toward rapid expansion in the next few years. To compensate, she has been diligent about controlling her expenses and has managed to turn a profit in 2015 and 2016.

As Lisa leads the company on a path toward expansion, she has developed plans and projections that involve the need for increased capital. In 2016 she prepared an investor prospectus and has been seeking equity capital in the amount of \$600,000. While she has yet to secure an investor, she sees several near-term opportunities to increase sales through the purchase of capital equipment, and has approached the Ulster County Revolving Loan Fund to request a loan in the amount of \$42,000.

Coupled with a commitment of the business' own cash in the amount of \$15,000, this loan would allow Organic Nectars to purchase chocolate-making and gelato-making equipment. This equipment would contribute to increased throughput in the company's production process, allowing it to satisfy larger orders from existing customers who have expressed an interest in additional product. This purchase will advance the company's larger plans for growth as outlined in their financial projections (see application materials).

2.1 Description of the Company and the Principals

BORROWER NAME: Organic Nectars LLC
ADDRESS: 162 Malden Tpke, Bldg 5, Saugerties, NY 12477
PHONE #: 845-246-0506 **FAX #:** 845-246-0508
TAX ID#: [REDACTED]

Organizational Structure: S Corp

Borrower Size: \$626,114 in
Including revenue (2016)
Affiliates

2.2 Owners and Key Management

Name:	Lisa Protter
Address:	26 Woodmore Ln Saugerties, NY 12477
Phone #:	914-742-1738
SS#:	██████████
% Owned:	100%
Title/Role in Business:	President/CEO

See application packet for resume of Lisa Protter.

2.3 Company Operations

The leadership team at Organic Nectars includes Lisa Protter, President/CEO (see resume in application materials) and Stephen Treccase, VP/CCO. Stephen is a life-long culinary and nutritional foods innovator with a background in music performance and composition.

Organic Nectars produces four main product lines at its facility in Saugerties.

- Cashewtopia® - the world's first organic dairy-free cashew-based frozen dessert
- Dessert Syrups and Beverage Flavors – world's first organic dairy-free alternative sweetener-flavored syrups
- Alternative Organic Sweeteners – delicious and nutritious low-glycemic organic sweeteners
- Raw Cacao Coconut Sugar Chocolates – world's first organic dairy-free coconut sugar chocolates

The company is past recipient of numerous awards and accolades, including two consecutive soft™ GOLD Awards, the specialty food industry's most coveted honor, and "best raw ice cream" and "favorite vegan ice cream" in VegNews, the nation's leading magazine for the vegetarian lifestyle.

Organic Nectars' products enjoy wide distribution – regionally and nationally – through grocery/specialty/natural food stores, restaurants and food service institutions. Key distributors include UNFI, Sysco, and McMahon's Farm (which supplies products for Whole Foods Markets). As well, Organic Nectars self-distributes to wholesale clients in the Hudson Valley region, including Hannaford, Adams Fairacre Farms, and Sunflower Natural Foods. The company also offers online direct-to-consumer sales.

Over the next few years, Organic Nectars plans to accomplish several important milestones in the process of expanding its operations from <\$1M in annual sales to nearly \$7M by 2019.

- Developing a creative brief for packaging and website design companies
- Developing new packaging for chocolate line, which is the company's fastest growing category

- Adding key equipment for improved and expanded production capabilities for in-house production and to respond to repeated request for private label manufacturing
- Pursuing relationships with distributors to establish a presence in key retailers such as Trader Joes, Sams Club, Organic Ave
- [REDACTED] has expressed a desire to increase sales by 20-30% in 2017
- Organic Nectars has recently added 20 Ralphs stores in Southern California

The company's expansion project is planned over two phases. During the first phase, the company will invest in packaging, website development, and key capital equipment. During phase two, the company will invest in an expanded sales and marketing team, additional capital equipment and process automation, key new hires and working capital to provide ingredients and inventory as production scales up.

Additional information about the company's expansion plans are provided in the application packet (see the Investment Opportunity presentation).

3.0 PROPOSED USES OF FUNDS

The company proposes to use the proceeds of funds from the UCRLF for the purchase of three pieces of production equipment: a temperer and enrobing system, a vibrating table-sheet pan, and a variegating table-top depositor.

The company's equity portion of the project will cover delivery and installation of the equipment above, plus the costs of new packaging and website development.

Uses of Funds	
Uses	Amount
Capital equipment purchases	\$52,000
Working capital	\$5,000
Total Uses	\$57,000
FinancialAnalysis_OrganicNectars_FINAL.xls	

4.0 PROPOSED SOURCES OF FUNDS

The Company is seeking funding from two sources, including the UCRLF and NYBDC (SBA loan). It is anticipated that all sources will be debt financing.

Sources of Funds						
Source	Amount	Partic. %	Interest Rate	Term (years)	Est. Monthly P+I Payment*	Est. Annual P+I Payment*
UCRLF (term loan)	\$42,000	74%	4.00%	4	(\$948.32)	(\$11,379.84)
Owner Equity	\$15,000	26%	0.00%	0		
Total Sources	\$57,000				(\$948.32)	(\$11,379.84)
FinancialAnalysis_OrganicNectars_FINAL.xls						
* For LoC, assumes interest-only payments, ** Assumes full amount is drawn each year						

*** Note: Terms for all sources subject to change until final commitments are issued by lenders.**

5.0 UNDERWRITING REPORT

Based on analysis of the Company's financials and other information provided in the loan application, this borrower's request was evaluated to determine its classification under UCEDA's "Underwriting Criteria for Ulster County Loan Funds."

Our analysis indicates that **the project is classified as IA+**. This classification indicates that the loan exceeds the underwriting criteria, and that there is a high degree of confidence that the loan will be repaid.

Adjusted Cash Flow		Discounted Collateral		Adjusted PNW	
CLASS	QUALITY	CLASS	QUALITY	CLASS	QUALITY
I	Existing CF is $\geq 1.0 : 1$	A	1.0+: 1	+	\geq loan amt.
II	Projected CF is $\geq 1.0 : 1$	B	.85 to 1.0: 1	-	< loan amt.
III	Secondary (non-SBC) Source of Repayment	C	$\leq .84 : 1$		

5.1 Adjusted Cash Flow Analysis & Coverage

Based on the "Underwriting Criteria for Ulster County Loan Funds," Adjusted Existing Cash Flow is calculated as follows:

$$\text{Earnings Before Taxes} + \text{Depreciation} + \text{Interest Payments} = \text{Adjusted Existing Cash Flow}$$

In order to be classified as a "Class I" deal, the guidelines state that the Cash Flow Coverage Ratio must be $\geq 1:1$, or, stated another way, that the Adjusted Existing Cash Flow must be greater than or equal to the total debt service payments.

$$\text{Cash Flow Coverage} = \text{Adjusted Existing Cash Flow} \div \text{All Proposed Debt Service (P+I)}$$

In this case, as the table below shows, Cash Flow Coverage has exceeded the 1:1 threshold for the past two years. In the company's first year as an S Corp, in 2014, Cash Flow Coverage was negative since the Company posted a loss for the year. Lisa Protter, the owner, attributed this loss to personal health issues that prevented her from directing her full energy and attention toward the business.

Statement of Cash Flows	ACTUAL			
	2014		2015	2016
Earnings Before Taxes	(\$21,602)		\$43,891	\$53,150
+ Depreciation	\$18,142		\$12,134	\$19,179
+ Interest Expense	\$0		\$0	\$0
Adjusted Existing/Projected Cash Flow	(\$3,460)		\$56,025	\$72,329
Debt Service				
UCRLF	(\$11,380)		(\$11,380)	(\$11,380)
Other existing debt service	\$0		\$0	\$0
Total Cash for Debt Service	(\$11,380)		(\$11,380)	(\$11,380)
Cash flow margin	(\$14,840)		\$44,645	\$60,949
Cash flow coverage	-0.30 :1		4.92 :1	6.36 :1
FinancialAnalysis_OrganicNectars_FINAL2.xls				

Since the adjusted existing cash flow is greater than the total proposed debt service, the underwriting criteria indicate that this project is classified as a “**Class I**” deal.

Since cash flow in 2014 was insufficient to cover the proposed payments to the UCRLF, it is prudent and necessary to explore the Company’s projected future financial performance. The table below shows that over the next three years, the Company expects to generate sufficient cash to cover debt service obligations.

Statement of Cash Flows	PROJECTED			
	2017		2018	2019
Earnings Before Taxes	\$54,745		\$56,387	\$58,078
+ Depreciation	\$20,000		\$20,000	\$20,000
+ Interest Expense	\$1,079		\$1,440	\$1,218
Adjusted Existing/Projected Cash Flow	\$75,824		\$77,827	\$79,296
Debt Service				
UCRLF	(\$11,380)		(\$11,380)	(\$11,380)
Other existing debt service	\$0		\$0	\$0
Total Cash for Debt Service	(\$11,380)		(\$11,380)	(\$11,380)
Cash flow margin	\$64,444		\$66,447	\$67,917
Cash flow coverage	6.66 :1		6.84 :1	6.97 :1
FinancialAnalysis_OrganicNectars_FINAL2.xls				

5.2 Value of Proposed Collateral

This loan is secured by the following collateral:

- a) Lien (first position) on equipment purchased with loan proceeds
- b) Lien (first position) on other business assets

c) Personal guarantee by Lisa Protter

Based on the “Underwriting Criteria for Ulster County Loan Funds,” the adjusted value of the proposed collateral is \$65,267.

Collateral						
Asset	Type (See UW Guidelines)	Fair Market Value	Prior Lien Loan Amt	Available Value	Discount Rate	Discounted Value
New capital equipment		\$52,000	\$0	\$52,000	50%	\$26,000
Existing capital equipment		\$27,201	\$0	\$27,201	50%	\$13,601
Accounts Receivable		\$59,165	\$0	\$59,165	80%	\$11,833
Inventory		\$69,167	\$0	\$69,167	80%	\$13,833
						\$0
						\$0
						\$0
Total Collateral Value						\$65,267
Value of UCRLF Loan						\$42,000
Excess Collateral Value						\$23,267
Coverage Ratio (LTV)						1.55
FinancialAnalysis_OrganicNectars_FINAL2.xls						

Since the value of the collateral is in excess of the value of the loan amount, this project’s collateral value is **classified as “A.”**

5.3 Net Worth of Guarantors

Name	Stated Net Worth	Adjusted Net Worth	Credit Score
Lisa Protter	████████	████████	████

Since the adjusted net worth of the guarantors is in excess of the loan value, the adjusted personal net worth is **classified as “+.”**

6.0 CONCLUSION

The application from Organic Nectars exceeds the underwriting criteria set forth by the Ulster County Revolving Loan Fund, with a classification of IA+, the highest rating possible under the UCRLF's criteria.

Lisa Protter, the owner of Organic Nectars, is highly committed to the growth of the company. She is seeking investors to contribute approximately \$600,000 of capital to facilitate a major expansion of production, marketing and sales. With that investment, Lisa is confident that the Company will grow dramatically in the next several years, and she expects sales to jump to over \$6 million per year within four years.

With a modest investment from the Ulster County Revolving Loan Fund, Organic Nectars will solidify its current level of production while it pursues its larger investment goals. Since the Company's application meets the UCRLF's underwriting guidelines, creates jobs, and supports the expansion of a company that fits within one of the County's target industry clusters, this appears to be a solid loan application.

7.0 APPLICATION TRACKING SUMMARY

Applicant Name:	Lisa Protter				
Business Name:	Organic Nectars, Inc.				
Initial Inquiry Date:	3/30/2017		Loan Amount:	\$45,000	
Initial Application Date:	3/31/2017		Loan Fund(s):	UCRLF	
Loan Purpose:	\$45,000 for purchase of equipment to expand production, as part of larger capital raise of approximately \$600,000. Other sources/uses described in application.				
Office of Economic Development Tasks			Underwriting Tasks		
Task	Date	Initials	Task	Date	Initials
App received	3/31/2017				
App forwarded to UW	4/5/2017		App received by UW	4/5/2017	
			Questions due	4/12/2017	
Questions received by OED	4/12/2017		Questions sent to OED	4/12/2017	
Questions sent to Applicant	4/14/2017				
Response rec'd	4/17/2017				
Application finalized	4/17/2017				
Response due to UW	4/17/2017		Response received	4/17/2017	
			Determination due	4/18/2017	
			UW Determination	Approved	
Applicant notified					
Determination due	5/30/2017				
RLF Meeting Date	5/11/2017				
EDA Meeting Date	TBD				
RLF Recommendation	Approve / Deny				
EDA Determination	Approve / Deny				
USDA Determination Due	N/A				
USDA Determination	Approve / Deny				



ULSTER COUNTY USDA INTERMEDIARY RELENDING
PROGRAM LOAN FUND APPLICATION FOR FINANCIAL
ASSISTANCE

Tim Weidemann

Fx: 845
943
4108

ULSTER COUNTY ECONOMIC DEVELOPMENT
ALLIANCE

SECTION I. APPLICATION/PERSONAL INFORMATION

Name: Lisa Protter

Address: 26 Woodmore Ln

Saugerties, NY 12477

Telephone: 917-742-1738

Fax: _____

Email: lprotter@organicnectars.com

SECTION II. INFORMATION ABOUT YOUR BUSINESS, EMPLOYEES AND BUSINESS
LOCATION

Name of Business: Organic Nectars, Inc.

Address of Business: Box 158

Malden, NY 12453

Business Telephone: 845-246-0506 Business Fax: 845-246-0508

Type of Business: manufacturing

Date Established: 2005

Date of Incorporation: S corp - 2014

Federal ID Number: [REDACTED]

Social Security Number: [REDACTED]

Bank Where Your Business Has An Account

Name of Bank: Key Bank

Address of Bank: 258 Main St

Saugerties, NY 12477

Telephone: 845-217-2682

Number of Employees Presently Employed: Full Time 3 Part Time: _____ FTE: _____

Current Jobs Retained After Project: Full Time: 3 Part Time: _____ FTE: _____

Jobs Created After Project: Full Time: 4 Part Time: 1 FTE: _____

"This institution is an equal opportunity provider, employer and lender."

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov.

SECTION III. INFORMATION ABOUT MANAGEMENT

List the names of all owners (having 20% or greater interest), officers, directors, and/or partners. Provide the percent of ownership and the annual compensation. If more space is required attach a separate sheet.

Name and Title: Lisa Protter, President

Address: 26 Woodmore Ln

Saugerties, NY 12477

Telephone: 917-742-1738

Percent of Ownership: _____ Annual Compensation: _____

Name and Title: _____

Address: _____

Telephone: _____

Percent of Ownership: _____ Annual Compensation: _____

SECTION IV. SUMMARY OF COLLATERAL

All loans made through the Revolving Loan Fund are secured. Please list items to be secured. Prior to closing, you will be required to provide an appraisal and deed for real property; or a list of make, model, serial number and appraised value for machinery, equipment, furniture or fixtures.

	Present Market Value	Present Lien or Mortgage Balance	Date Purchased	Notes
A) Land and Building	\$	\$	/ /	
B) Machinery and Equipment	\$ 75,000	\$ N/A	/ /	Varied
C) Furniture and Fixtures	\$	\$	/ /	
D) Personal Residence	\$	\$	/ /	
E) Other	\$	\$	/ /	
Total Collateral Offered	\$ 75,000	\$		

SECTION V. SOURCES AND USES OF FUNDS FOR PROJECT

PROJECT BUDGET - SUMMARY OF PROPOSED EXPENDITURES

Use of Funds	Source of Funds			
	Loan Fund	Owner Equity	Bank / Other (Specify)	Total
Land Acquisition				
Clearance and Demolition				
Streets / Site Improvements, Parking Facilities				
Water / Sewer Facilities				
Buildings				
___ Acquisition				
___ Construct				
___ Renovate/Reconstruct			13,500	
Capital Equipment				
___ New				
___ Used	42,000	15,000	99,200	
Furniture and Fixtures				
___ New				
___ Used				
Professional Fees			145,200	
Working Capital (attach a detailed list)			260,000	
Contingencies (attach a detailed list)				
TOTAL PROJECT COSTS	\$		\$	\$ 574,900

Total Project Cost

Term of Loan Requested: 4 years/months

* See attached "Use of Proceeds Budget"



Use of Proceeds Budget

EQUIPMENT

Flow wrapper	60,000
Depositer/Continuous tempering	25,000
Enrober	9,000
Vibrating table	1,200
Conveyor	5,000
Racks/Cooling room	25,000
Gelato depositer	20,000
Bottling depositer	8,000
Bottling capper	3,000
Subtotal	156,200

LABOR

Electrician	2,000
Plumbing	1,500
Construction	10,000
Subtotal	13,500

PACKAGING

Design	10,000
Flow wrap film	15,000
Choc bar packaging	35,000
Gelato packaging	65,000
Subtotal	125,000

BRANDING / WEBSITE

Branding	10,000
Package Design	15,000
Website	15,000
Social Media	15,000
Subtotal	55,000

SALES & MARKETING

Marketing Consultant	85,000
Sales Manager	60,000
Demos	40,000
Trade shows & events	40,000
Subtotal	225,000

GRAND TOTAL 574,700

PERSONAL FINANCIAL STATEMENT

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name: Lisa Protter

Residence Address: 26 Woodmore Ln

City, State & Zip Code: Saugerties, NY 12477

Business Name of Applicant/Borrower: Organic NectarB

ASSETS

Cash on hand & in Banks [REDACTED]
Savings Accounts [REDACTED]
IRA or Other Retirement Account [REDACTED]
Accounts & Notes Receivable [REDACTED]
Life Insurance-Cash Surrender Value Only
(Complete Section 8) [REDACTED]
Stocks and Bonds
(Describe in Section 3) [REDACTED]
Real Estate
(Describe in Section 4) [REDACTED]
Automobile-Present Value [REDACTED]
Other Personal Property
(Describe in Section 5) [REDACTED]
Other Assets
(Describe in Section 5) [REDACTED]

Total Assets [REDACTED]

LIABILITIES

Accounts Payable [REDACTED]
Notes Payable to Banks and others
(Describe in Section 2) [REDACTED]
Installment Accounts (Auto) [REDACTED]
Installment Accounts (Other) [REDACTED]
Loan on Life Insurance [REDACTED]
Mortgages on Real Estate
(Describe in Section 4) [REDACTED]
Unpaid Taxes
(Describe in Section 6) [REDACTED]
Other Liabilities
(Describe in Section 7) [REDACTED]

Total Liabilities [REDACTED]

Net Worth [REDACTED]

As Endorser or Co-Maker [REDACTED]
Legal Claims & Judgments [REDACTED]
Provision for Federal Income Tax [REDACTED]
Other Special Debt [REDACTED]

Section 1. (Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward income.)

Salary [REDACTED]
Net Investment Income [REDACTED]
Real Estate Income [REDACTED]
Other Income (Describe Below) [REDACTED]

Description of other income:

[REDACTED]
[REDACTED]
[REDACTED]

Section 2.

NOTES PAYABLE TO BANKS AND OTHERS

Name and Address Of Note Holder	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured Or Endorsed Type of Collateral

Section 3.

STOCKS AND BONDS

Number of Share	Name of Securities	Cost	Market Value Quotation/ Exchange	Date of Quotation/ Exchange	Total Value

Section 4.

REAL ESTATE OWNED

	Property A	Property B	Property C
Type of Property	private house		
Name & Address of Title Holder	Lisa Prother		
Date Purchased	2002		
Original Cost	\$208,000		
Present Market Value	\$350,000		
Name and Address of Mortgage Holder	Wells Fargo		
Mortgage Account Number	██████████		
Mortgage Balance:	\$49,756.01		
Payment Amount per Month/Year	\$1575.74		
Status of Mortgage	current		

Section 5.

Other Personal Property and Assets: (Describe, and if any is pledged as security, state name and address of lien holder amount of lien, terms of payment, and if delinquent, describe delinquency).

N/A

Section 6.

Unpaid Taxes: (Describe in detail, type, to whom payable, when due, and to what property, if any, attach tax lien)

N/A

Section 7.

Other Liabilities: (Describe in detail)

N/A

Section 8.

Life Insurance Held: (Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

~~Protective~~ Protective Life Insurance
\$250,000 death benefit

PERSONAL FINANCIAL STATEMENT

1. Have you ever gone through bankruptcy or comprised a debt?
If YES, Please attach an explanatory statement.

___ No ☒ Yes

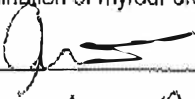
2. If this is a statement of you and your spouse, are any assets a spouse's separate property?
If YES, Please attach an explanatory statement.

☒ No ___ Yes

3. Are any assets pledged or debts secured except as shown above?
If YES, Please attach an explanatory statement

☒ No ___ Yes

The information contained in this statement is provided for the purpose of obtaining a loan from funding programs on my/our behalf or on behalf of firms or corporations in whose behalf I/we may, either severally or jointly with others, execute a guaranty in favor of the funding program. I/We understand that this information, including the designation made as to ownership of the property will be used in deciding to grant or continue credit. I/We certify that the information provided is true and complete to the best of my/our knowledge. I/we authorize the loan fund administrator to check my/our credit history and employment listing or to make all other inquiries you deem necessary to verify the accuracy of the statements made on this form in the determination of my/our credit-worthiness and answer questions about or report my/our credit experience.


Signature
Lisa Protter
Printed Name

3/31/17

Social Security Number

Signature (Joint Applicant)

Printed Name (Joint Applicant)

Date

Social Security Number (Joint Applicant)

APPLICATION FORMS & INFORMATION COLLECTION REQUIREMENTS

All recipients, other than those using guarantee programs, are required to collect data on race/ethnic and gender of users of beneficiaries.

Application form must include below the signature and date block the following disclosure statements: (rev. 1/2001 as per Fed. Register Vol. 62 No. 210)

"The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in the program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you chose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname."

Ethnicity:

Hispanic or Latino _____
Not Hispanic or Latino ☒

Race: (Mark one or more)

White ☒ Black or African American _____
American Indian/Alaska Native _____ Asian _____
Native Hawaiian or Other Pacific Islander _____

Gender: Male _____ Female ☒

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- ▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

2016**Open to Public
Inspection****A For the 2016 calendar year, or tax year beginning , 2016, and ending , 20****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

PO BOX 1800, 244 FAIR STREET

City or town, state or province, country, and ZIP or foreign postal code

KINGSTON, NY 12402**F** Name and address of principal officer: BURTON GULNICK
244 FAIR STREET, KINGSTON, NY 12402**D** Employer identification number14-1598275**E** Telephone number(845) 340-3556**G** Gross receipts \$ 506,620.**H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. (see instructions)

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ ULSTERNY.COM**H(c)** Group exemption number ▶**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ **L** Year of formation: 1964 **M** State of legal domicile: NY**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE PROMOTES JOB GROWTH, ECONOMIC DEVELOPMENT, AND COMMUNITY REVITALIZATION FOR ULSTER COUNTY AND PROVIDES BUSINESS FINANCING.</u>				
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.				
	3	Number of voting members of the governing body (Part VI, line 1a)	3	<u>7.</u>		
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	<u>7.</u>		
	5	Total number of individuals employed in calendar year 2016 (Part V, line 2a)	5	<u>0.</u>		
	6	Total number of volunteers (estimate if necessary)	6	<u>7.</u>		
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	<u>0.</u>		
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	<u>0.</u>			
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	<u>5,000.</u>	Current Year	<u>460,962.</u>
	9	Program service revenue (Part VIII, line 2g)	<u>182,462.</u>	<u>24,963.</u>		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>548.</u>	<u>641.</u>		
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>13,393.</u>	<u>20,054.</u>		
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>201,403.</u>	<u>506,620.</u>		
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>0.</u>	<u>87,092.</u>		
	14	Benefits paid to or for members (Part IX, column (A), line 4)	<u>0.</u>	<u>0.</u>		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>0.</u>	<u>0.</u>		
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	<u>0.</u>	<u>0.</u>		
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0.</u>				
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<u>156,933.</u>	<u>353,397.</u>		
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>156,933.</u>	<u>440,489.</u>		
19	Revenue less expenses. Subtract line 18 from line 12	<u>44,470.</u>	<u>66,131.</u>			
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year	<u>1,984,148.</u>	End of Year	<u>1,930,432.</u>
	21	Total liabilities (Part X, line 26)	<u>413,164.</u>	<u>293,317.</u>		
	22	Net assets or fund balances. Subtract line 21 from line 20	<u>1,570,984.</u>	<u>1,637,115.</u>		

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here ▶ Signature of officer BURT GULNICK **TREASURER** Date

▶ Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date Check ☐ if self-employed PTIN P00874499

Firm's name ▶ PATTISON KOSKEY HOWE BUCCI PC Firm's EIN ▶ 14-1746505

Firm's address ▶ 2880 ROUTE 9, SUITE 2 VALATIE, NY 12184 Phone no. 518-758-6776

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2016)

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE PROMOTES JOB GROWTH,
ECONOMIC DEVELOPMENT AND COMMUNITY REVITALIZATION FOR ULSTER COUNTY
AND PROVIDES BUSINESS FINANCING THROUGH REVOLVING LOAN FUNDS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 413,408. including grants of \$) (Revenue \$)

GENERAL PROMOTION OF ECONOMIC DEVELOPMENT IN ULSTER COUNTY.
INCLUDES SUPPORT SERVICES EDUCATIONAL /NETWORKING EVENTS FOR
INDIVIDUALS AND SMALL BUSINESS THAT WILL REDUCE POVERTY AND
INCREASE EMPLOYMENT OPPORTUNITIES. THE ORGANIZATION ALSO SERVES
AS ADMINISTRATOR OF THE ULSTER COUNTY REVOLVING LOAN FUNDS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► 413,408.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A.	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I.	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II.	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III.	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I.	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II.	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III.	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV.	9	X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V.	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.	11a	X
b Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.	11b	X
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.	11f	X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII.	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV.	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV.	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV.	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions).	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II.	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.	19	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	0.
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0.
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	0.
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b Enter the number of voting members included in line 1a, above, who are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? . .		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . .		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? .	X	
11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NY**,
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **▶**

CJ RIOUX 244 FAIR STREET PO BOX 4265 KINGSTON, NY 12401

845-340-5536

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII. ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JULIE COHEN LONSTEIN CHAIR	1.00 0.	X		X				0.	0.	0.
(2) BURTON GULNICK, JR. TREASURER	1.00 34.00	X		X				0.	123,699.	23,740.
(3) KENNETH CRANNELL DIRECTOR	1.00 34.00	X						0.	121,901.	23,740.
(4) JAMES F. MALONEY VICE CHAIR	1.00 4.00	X		X				0.	14,000.	0.
(5) ROBERT SUDLOW DIRECTOR	1.00 34.00	X						0.	133,103.	25,030.
(6) WARD TODD SECRETARY	1.00 0.	X		X				0.	0.	0.
(7) HECTOR RODRIGUEZ DIRECTOR	1.00 4.00	X						0.	16,000.	8,966.
(8) SUZANNE HOLT PRESIDENT	7.00 28.00			X				0.	98,413.	1,247.
(9) CJ RIOUX CFO	10.50 24.50			X				0.	90,887.	8,966.
(10)										
(11)										
(12)										
(13)										
(14)										

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII. ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	5,000.			
	e	Government grants (contributions) . .	1e	368,870.			
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	87,092.			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	Total. Add lines 1a-1f ▶			460,962.		
	Program Service Revenue	Business Code					
2a		INTEREST ON LOANS		23,230.	23,230.		
b		LATE FEES COLLECTED		1,733.	1,733.		
c							
d							
e							
f		All other program service revenue					
g		Total. Add lines 2a-2f ▶			24,963.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts). ATTACHMENT 1 ▶		641.			641.
	4	Income from investment of tax-exempt bond proceeds . . ▶		0.			
	5	Royalties ▶		0.			
		(i) Real	(ii) Personal				
	6a	Gross rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss) ▶		0.			
	7a	(i) Securities	(ii) Other				
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss) ▶		0.			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a					
	b	Less: direct expenses b					
	c	Net income or (loss) from fundraising events. ▶		0.			
	9a	Gross income from gaming activities. See Part IV, line 19 a					
	b	Less: direct expenses b					
c	Net income or (loss) from gaming activities. ▶		0.				
10a	Gross sales of inventory, less returns and allowances a						
b	Less: cost of goods sold b						
c	Net income or (loss) from sales of inventory. ▶		0.				
Miscellaneous Revenue			Business Code				
11a	MISCELLANEOUS INCOME			10,724.	10,724.		
b	PROVISION FOR LOAN RECOVERIES			9,330.	9,330.		
c							
d	All other revenue						
e	Total. Add lines 11a-11d ▶			20,054.			
12	Total revenue. See instructions. ▶			506,620.	45,017.	641.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	87,092.	87,092.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	0.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	0.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	0.			
9 Other employee benefits	0.			
10 Payroll taxes	0.			
11 Fees for services (non-employees):				
a Management	0.			
b Legal	708.	71.	637.	
c Accounting	12,056.	1,206.	10,850.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17	0.			
f Investment management fees	0.			
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	71.	71.		
12 Advertising and promotion	101,775.	91,598.	10,177.	
13 Office expenses	3,843.	3,459.	384.	
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	0.			
17 Travel	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	1,835.	1,835.		
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	0.			
23 Insurance	4,011.		4,011.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DUES AND SUBSCRIPTIONS	10,000.	9,000.	1,000.	
b MISCELLANEOUS EXPENSES	228.	206.	22.	
c SERVICES-ELLENVILLE MILLION	218,870.	218,870.		
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	440,489.	413,408.	27,081.	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,308,005.	1	1,311,471.
	2 Savings and temporary cash investments	0.	2	0.
	3 Pledges and grants receivable, net	0.	3	0.
	4 Accounts receivable, net	48,065.	4	105,556.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	608,078.	7	488,405.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	20,000.	9	0.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 411,510.		
	b Less: accumulated depreciation	10b 411,510.	10c	0.
	11 Investments - publicly traded securities	0.	11	0.
	12 Investments - other securities. See Part IV, line 11	0.	12	0.
	13 Investments - program-related. See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
	15 Other assets. See Part IV, line 11	0.	15	25,000.
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,984,148.	16	1,930,432.	
Liabilities	17 Accounts payable and accrued expenses	27.	17	26,020.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	279,417.	19	146,100.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	94,720.	23	70,197.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	39,000.	25	51,000.
	26 Total liabilities. Add lines 17 through 25	413,164.	26	293,317.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	1,570,984.	30	1,637,115.
	31 Paid-in or capital surplus, or land, building, or equipment fund	0.	31	0.
	32 Retained earnings, endowment, accumulated income, or other funds	0.	32	0.
	33 Total net assets or fund balances	1,570,984.	33	1,637,115.
	34 Total liabilities and net assets/fund balances	1,984,148.	34	1,930,432.

Part XI Reconciliation of Net Assets

 Check if Schedule O contains a response or note to any line in this Part XI. ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	506,620.
2	Total expenses (must equal Part IX, column (A), line 25)	2	440,489.
3	Revenue less expenses. Subtract line 2 from line 1	3	66,131.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,570,984.
5	Net unrealized gains (losses) on investments	5	0.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,637,115.

Part XII Financial Statements and Reporting

 Check if Schedule O contains a response or note to any line in this Part XII. ☐

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

 Form **990** (2016)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Name of the organization **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**

Employer identification number
14-1598275

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations.

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	21,395.	5,800.	8,500.	5,000.	460,962.	501,657.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0.
3 The value of services or facilities furnished by a governmental unit to the organization without charge		58,706.	79,555.	106,771.	83,719.	328,751.
4 Total. Add lines 1 through 3.	21,395.	64,506.	88,055.	111,771.	544,681.	830,408.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						0.
6 Public support. Subtract line 5 from line 4.						830,408.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
7 Amounts from line 4	21,395.	64,506.	88,055.	111,771.	544,681.	830,408.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,154.	1,887.	630.	548.	641.	4,860.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)		881.	3,812.	31,575.	35,687.	71,955.
11 Total support. Add lines 7 through 10.						907,223.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f))	14	91.53 %
15 Public support percentage from 2015 Schedule A, Part II, line 14	15	96.40 %
16a 33 1/3% support test - 2016. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2015. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2015 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2015 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2016. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

b 33 1/3% support tests - 2015. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C - Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year	
1	Amounts paid to supported organizations to accomplish exempt purposes		
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity		
3	Administrative expenses paid to accomplish exempt purposes of supported organizations		
4	Amounts paid to acquire exempt-use assets		
5	Qualified set-aside amounts (prior IRS approval required)		
6	Other distributions (describe in Part VI). See instructions.		
7	Total annual distributions. Add lines 1 through 6.		
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.		
9	Distributable amount for 2016 from Section C, line 6		
10	Line 8 amount divided by Line 9 amount		

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1	Distributable amount for 2016 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2016 (reasonable cause required-explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2016:			
a				
b				
c	From 2013.			
d	From 2014.			
e	From 2015.			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2016 distributable amount			
i	Carryover from 2011 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2016 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2016 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7	Excess distributions carryover to 2017. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b	Excess from 2013. . . .			
c	Excess from 2014. . . .			
d	Excess from 2015. . . .			
e	Excess from 2016. . . .			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2012	2013	2014	2015	2016	TOTAL
MISCELLANEOUS		881.	3,812.	3,227.	10,724.	18,644.
INTEREST ON LOAN PROGRAM				28,348.	23,230.	51,578.
LATE FEES COLLECTED					1,733.	1,733.
TOTALS		<u>881.</u>	<u>3,812.</u>	<u>31,575.</u>	<u>35,687.</u>	<u>71,955.</u>

Draft

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2016▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization**ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE,
INC.**Employer identification number**

14-1598275

Organization type (check one):**Filers of:****Section:**

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.	Employer identification number 14-1598275
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Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ULSTER COUNTY 244 FAIR STREET KINGSTON, NY 12402	\$ 368,870.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	UCIDA 244 FAIR STREET KINGSTON, NY 12401	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	CENTRAL HUDSON 284 SOUTH AVENUE POUGHKEEPSIE, NY 12601	\$ 87,092.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number 14-1598275

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**

Employer identification number
14-1598275

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public Inspection

Employer identification number
14-1598275

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year) . .		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X. ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X. ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** ☐ Public exhibition **d** ☐ Loan or exchange programs
- b** ☐ Scholarly research **e** ☐ Other _____
- c** ☐ Preservation for future generations
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ **Yes** ☐ **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ **Yes** ☐ **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ **Yes** ☐ **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

- | | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |
- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶ _____ %
- b** Permanent endowment ▶ _____ %
- c** Temporarily restricted endowment ▶ _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

- | Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | 411,510. | 411,510. | |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶ | | | | |

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) _____		
(2) _____		
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ►		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) _____	
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2) DUE TO ULSTER COUNTY	26,000.	
(3) DEPOSIT	25,000.	
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►		51,000.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	497,290.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	-9,330.
e	Add lines 2a through 2d	2e	-9,330.
3	Subtract line 2e from line 1	3	506,620.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	506,620.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	431,159.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	-9,330.
e	Add lines 2a through 2d	2e	-9,330.
3	Subtract line 2e from line 1	3	440,489.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	440,489.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART XI AND XII- QUESTIONS 4B

OTHER IN THE RECONCILIATION ABOVE IS COMPRISED OF RECOVERIES OF BAD DEBT

Part XIII Supplemental Information *(continued)*

Draft

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

Open to Public
Inspection

Name of the organization	ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.	Employer identification number	14-1598275
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Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) TOWN OF SAUGERTIES 4 HIGH STREET SAUGERTIES, NY 12477			87,092.		COST		TOWN OF SAUGERTIES I
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3 Enter total number of other organizations listed in the line 1 table ▶

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

► Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Name of the organization

ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE,

INC.

Employer identification number

14-1598275

PART VI, SECTION B, QUESTION 11B

ORGANIZATION'S PROCESS TO REVIEW FORM 990 - THE 990 IS EMAILED TO THE
BOARD MEMBERS FOR APPROVAL BEFORE BEING FILED.

PART VI, SECTION B, QUESTION 15

THE EXECUTIVE COMMITTEE REVIEWS COMPENSATION WHEN NECESSARY.

PART VI, SECTION C, QUESTION 19

DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

PART VI, SECTION A, QUESTION 7A

THE SOLE MEMBER OF THE CORPORATION IS THE COUNTY EXECUTIVE OF ULSTER
COUNTY.

THE NUMBER OF DIRECTORS SHALL BE SEVEN AS FOLLOWS: (I) FIVE DIRECTORS
SHALL BE APPOINTED BY THE MEMBER; AND (II) THE CHAIR OF THE ECONOMIC
DEVELOPMENT AND TOURISM COMMITTEE OF THE ULSTER COUNTY LEGISLATURE, OR
HIS OR HER DESIGNEE, SHALL BE AN EX-OFFICIO DIRECTOR; AND (III) THE
RANKING MEMBER OF THE ECONOMIC DEVELOPMENT AND TOURISM COMMITTEE OF THE
ULSTER COUNTY LEGISLATURE, OR HIS OR HER DESIGNEE, SHALL BE AN EX-OFFICIO
DIRECTOR.

Name of the organization **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**

Employer identification number
14-1598275

ATTACHMENT 1

FORM 990, PART VIII - INVESTMENT INCOME

DESCRIPTION	(A) TOTAL REVENUE	(B) RELATED OR EXEMPT REVENUE	(C) UNRELATED BUSINESS REV.	(D) EXCLUDED REVENUE
INTEREST ON DEPOSITS	641.			641.
TOTALS	<u>641.</u>			<u>641.</u>

ATTACHMENT 2

FORM 990, PART X - DEFERRED REVENUE

DESCRIPTION	ENDING BOOK VALUE
UNEARNED REVENUE	146,100.
TOTALS	<u>146,100.</u>

ATTACHMENT 3

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: USDA
ORIGINAL AMOUNT: 600,000.
INTEREST RATE: 1.0000 %
DATE OF NOTE: 02/11/2011
MATURITY DATE: 02/10/2041

BEGINNING BALANCE DUE	94,720.
ENDING BALANCE DUE	<u>70,197.</u>
TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>94,720.</u>
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>70,197.</u>

**SCHEDULE R
(Form 990)**Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.**▶ **Attach to Form 990.**▶ **Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2016**Open to Public
Inspection**

Name of the organization

ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE,

Employer identification number

INC.

14-1598275

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) ULSTER COUNTY 146002575 244 FAIR STREET KINGSTON, NY 12402	GOVERNMENT	NY		NO	N/A		X
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2016

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity.		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) ULSTER COUNTY	C	368,870.	COST
(2) ULSTER COUNTY	O	83,719.	COST
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

Draft

CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
120 Broadway
New York, NY 10271

2016
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1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) <u>01</u> / <u>01</u> / 2016 and Ending (mm/dd/yyyy) <u>12</u> / <u>31</u> / 2016		
Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending	Name of Organization: <u>ULSTER COUNTY ECONOMIC DEVELOPME</u> <u>INC.</u>	Employer Identification Number (EIN): <u>14-1598275</u>
	Mailing Address: <u>PO BOX 1800, 244 FAIR STREET</u>	NY Registration Number: <u>04-90-09</u>
	City / State / Zip: <u>KINGSTON, NY, 12402</u>	Telephone: <u>(845) 340-3556</u>
	Website: <u>ULSTERNY.COM</u>	Email:
	Check your organization's registration category: <input type="checkbox"/> 7A only <input type="checkbox"/> EPTL only <input checked="" type="checkbox"/> DUAL (7A & EPTL) <input type="checkbox"/> EXEMPT	
Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com .		

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

President or Authorized Officer:	Signature _____	Print Name and Title _____	Date _____
Chief Financial Officer or Treasurer:	Signature _____	Print Name and Title _____	Date _____

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

- ☐ **3a. 7A filing exemption:** Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year. Or the organization qualifies for another 7A exemption (see instructions).
- ☐ **3b. EPTL filing exemption:** Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee: \$ <u>25.</u>	EPTL filing fee: \$ <u>250.</u>	Total fee: \$ <u>275.</u>	Make a single check or money order payable to: "Department of Law"
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CHAR500

Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:

- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- ☐ If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- ☒ If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- ☒ IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- ☒ All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors).
- ☐ Our organization was eligible for and filed an IRS 990-N e-postcard. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- ☐ Review Report if you received total revenue and support greater than \$250,000 and up to \$750,000.
- ☒ Audit Report if you received total revenue and support greater than \$750,000
- ☐ No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- ☐ We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- ☐ \$0, if you checked the 7A exemption in Part 3a
- ☒ \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- ☐ \$0, if you checked the EPTL exemption in Part 3b
- ☐ \$25, if the NET WORTH is less than \$50,000
- ☐ \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- ☐ \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- ☒ \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- ☐ \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- ☐ \$1500, if the NET WORTH is \$50,000,000 or more

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
120 Broadway
New York, NY 10271

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

CHAR500

Schedule 4a: Professional Fund Raisers, Fund Raising Counsels, Commercial Co-Venturers
www.CharitiesNYS.com

2016

Open to Public
Inspection

If you checked the box in question 4a in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule for EACH Professional Fund Raiser (PFR), Fund Raising Counsel (FRC) or Commercial Co-Venturer (CCV) that the organization engaged for fund raising activity in NY State. The PFR or FRC should provide its NY Registration Number to you. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations and use additional pages if necessary.

1. Organization Information

Name of Organization: ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.	NY Registration Number: 04-90-09
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2. Professional Fund Raiser, Fund Raising Counsel, Commercial Co-Venturer Information

Fund Raising Professional type: <input type="checkbox"/> Professional Fund Raiser <input type="checkbox"/> Fund Raising Counsel <input type="checkbox"/> Commercial Co-Venturer	Name of FRP:	NY Registration Number:
	Mailing Address:	Telephone:
	City / State / Zip:	

3. Contract Information

Contract Start Date:	Contract End Date:
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4. Description of Services

Services provided by FRP:

5. Description of Compensation

Compensation arrangement with FRP:	Amount Paid to FRP:
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6. Commercial Co-Venturer (CCV) Report

<input type="checkbox"/> Yes <input type="checkbox"/> No	If services were provided by a CCV, did the CCV provide the charitable organization with the interim or closing report(s) required by Section 173(a) part 3 of the Executive Law Article 7A?
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Definitions

A **Professional Fund Raiser (PFR)**, in addition to other activities, conducts solicitation of contributions and/or handles the donations (Article 7A, 171-a.4).
A **Fund Raising Counsel (FRC)** does not solicit or handle contributions but limits activities to advising or assisting a charitable organization to perform such functions for itself (Article 7A, 171-a.9).
A **Commercial Co-Venturer (CCV)** is an individual or for-profit company that is regularly and primarily engaged in trade or commerce other than raising funds for a charitable organization and who advertises that the purchase or use of goods, services, entertainment or any other thing of value will benefit a charitable organization (Article 7A, 171-a.6).

CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

2016

Open to Public
Inspection

If you checked the box in question 4b in Part 4 on the CHAR500 Annual Filing for Charitable Organizations, complete this schedule and list EACH government grant. Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization: ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.	NY Registration Number: 04-90-09
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2. Government Grants

Name of Government Agency	Amount of Grant
1. ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY	1. 5,000.
2. ULSTER COUNTY	2. 368,870.
3.	3.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 373,870.