

Ulster County Economic Development Alliance - Loan Status - As of 2/29/20

Name	Loan #	Cash Balances as of 2/29/20	Loan Origination Amounts	Loan Origination Date	Final Payment Date	Monthly Payment Including Interest	Principal Balance @ 12/31/19 & New	YTD Principal Through February 2020	Total Principal Received To Date	Principal Balance as of 2/29/20	Interest Past Due	Late Fees Past Due	Status
<u>Ulster County Loan Funds Administered by UCEDA</u>													
<u>CDBG</u>		#4179											
Bread Alone - Refinance	518		250,565.58	06/01/18	05/01/28	2,536.85	219,052.78	5,438.11	36,950.91	213,614.67	0.00	0.00	Current through 2/20
Costas & Tate Insurance	319		15,000.00	05/01/19	04/01/24	276.25	12,936.40	233.13	2,296.73	12,703.27	0.00	0.00	Current through 2/20
The Farm Bridge	717		150,000.00	09/01/17	08/01/24	2,050.32	104,579.98	1,701.72	47,121.74	102,878.26	342.93	102.52	PAST DUE - Paid through 1/20
Fruition Chocolate	418		100,000.00	07/01/18	06/01/25	1,366.88	80,859.55	2,198.36	21,338.81	78,661.19	0.00	0.00	Current through 2/20
GAMEX, LLC	1013		100,000.00	04/24/14	03/24/24	965.61	46,181.57	1,702.44	55,520.87	44,479.13	0.00	0.00	Current through 2/20
Mad Batters	119		35,000.00	03/01/19	02/01/25	478.41	31,700.57	372.74	3,672.17	31,327.83	207.61	23.92	PAST DUE - Paid through 12/19
Organic Nectars	817		42,000.00	10/01/17	09/01/21	948.32	18,318.50	1,777.48	25,458.98	16,541.02	0.00	0.00	Prepaid through 3/20
Pika's Farm Table	1118		100,000.00	11/02/18	11/01/25	1,366.88	86,291.85	2,162.08	15,870.23	84,129.77	0.00	0.00	Current through 2/20
Yoga Vida, LLC (Interest Only)	618		150,000.00	07/01/18	06/01/23	625.00	150,000.00	0.00	0.00	150,000.00	0.00	0.00	Current through 2/20
		373,920.40	942,565.58			10,614.52	749,921.20	15,586.06	208,230.44	734,335.14	550.54	126.44	
<u>UCRLF</u>		#8641											
		26,193.95	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Section 108</u>		#4699											
		41,267.21	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Telecommunications</u>		#8485											
		199,034.18	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		640,415.74	942,565.58				749,921.20	15,586.06	208,230.44	734,335.14	550.54	126.44	

Ulster County Economic Development Alliance - Loan Status - As of 1/31/20

Name	Loan #	Cash Balances as of 1/31/20	Loan Origination Amounts	Loan Origination Date	Final Payment Date	Monthly Payment Including Interest	Principal Balance @ 12/31/19 & New	YTD Principal Through January 2020	Total Principal Received To Date	Principal Balance as of 1/31/20	Interest Past Due	Late Fees Past Due	Status
<u>Ulster County Loan Funds Administered by UCEDA</u>													
<u>CDBG</u>		<u>#4179</u>											
Bread Alone - Refinance	518		250,565.58	06/01/18	05/01/28	2,536.85	219,052.78	3,619.37	35,132.17	215,433.41	0.00	0.00	Current through 1/20
Costas & Tate Insurance	319		15,000.00	05/01/19	04/01/24	276.25	12,936.40	233.13	2,296.73	12,703.27	0.00	0.00	Prepaid through 2/20
The Farm Bridge	717		150,000.00	09/01/17	08/01/24	2,050.32	104,579.98	1,701.72	47,121.74	102,878.26	0.00	0.00	Current through 1/20
Fruition Chocolate	418		100,000.00	07/01/18	06/01/25	1,366.88	80,859.55	2,198.36	21,338.81	78,661.19	0.00	0.00	Prepaid through 2/20
GAMEX, LLC	1013		100,000.00	04/24/14	03/24/24	965.61	46,181.57	850.16	54,668.59	45,331.41	0.00	0.00	Current through 1/20
Mad Batters	119		35,000.00	03/01/19	02/01/25	478.41	31,700.57	0.00	3,299.43	31,700.57	210.10	71.76	PAST DUE - Paid through 11/19
Organic Nectars	817		42,000.00	10/01/17	09/01/21	948.32	18,318.50	887.26	24,568.76	17,431.24	0.00	0.00	Prepaid through 2/20
Pika's Farm Table	1118		100,000.00	11/02/18	11/01/25	1,366.88	86,291.85	1,079.24	14,787.39	85,212.61	0.00	0.00	Current through 1/20
Yoga Vida, LLC (Interest Only)	618		150,000.00	07/01/18	06/01/23	625.00	150,000.00	0.00	0.00	150,000.00	0.00	0.00	Prepaid through 2/20
		367,535.54	942,565.58			10,614.52	749,921.20	10,569.24	203,213.62	739,351.96	210.10	71.76	
<u>UCRLF</u>		<u>#8641</u>											
		26,192.91	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Section 108</u>		<u>#4699</u>											
		41,265.63	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Telecommunications</u>		<u>#8485</u>											
		199,024.69	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		634,018.77	942,565.58				749,921.20	10,569.24	203,213.62	739,351.96	210.10	71.76	

Ulster County Economic Development Alliance - Loan Status - As of 3/31/20

Name	Loan #	Cash Balances as of 3/31/20	Loan Origination Amounts	Loan Origination Date	Final Payment Date	Monthly Payment Including Interest	Principal Balance @ 12/31/19 & New	YTD Principal Through March 2020	Total Principal Received To Date	Principal Balance as of 3/31/20	Interest Past Due	Late Fees Past Due	Status
<u>Ulster County Loan Funds Administered by UCEDA</u>													
<u>CDBG</u>		#4179											
Bread Alone - Refinance	518		250,565.58	06/01/18	05/01/28	2,536.85	219,052.78	5,438.11	36,950.91	213,614.67	712.05	126.84	PAST DUE - Paid through 2/20
Costas & Tate Insurance	319		15,000.00	05/01/19	04/01/24	276.25	12,936.40	467.04	2,530.64	12,469.36	0.00	0.00	Current through 3/20
The Farm Bridge	717		150,000.00	09/01/17	08/01/24	2,050.32	104,579.98	3,409.11	48,829.13	101,170.87	337.24	205.04	PAST DUE - Paid through 2/20
Fruition Chocolate	418		100,000.00	07/01/18	06/01/25	1,366.88	80,859.55	3,303.04	22,443.49	77,556.51	0.00	0.00	Current through 3/20
GAMEX, LLC	1013		100,000.00	04/24/14	03/24/24	965.61	46,181.57	2,556.85	56,375.28	43,624.72	0.00	0.00	Current through 3/20
Mad Batters	119		35,000.00	03/01/19	02/01/26	478.41	31,700.57	372.74	3,672.17	31,327.83	309.54	47.84	PAST DUE - Paid through 12/19
Organic Nectars	817		42,000.00	10/01/17	09/01/21	948.32	18,318.50	1,777.48	25,458.98	16,541.02	0.00	0.00	Current through 3/20
Pika's Farm Table	1118		100,000.00	11/02/18	11/01/25	1,366.88	86,291.85	3,248.53	16,956.68	83,043.32	0.00	0.00	Current through 3/20
Yoga Vida, LLC (Interest Only)	618		150,000.00	07/01/18	06/01/23	625.00	150,000.00	0.00	0.00	150,000.00	0.00	0.00	Prepaid through 4/20
		381,216.26	942,565.58			10,614.52	749,921.20	20,572.90	213,217.28	729,348.30	1,358.83	379.72	
<u>UCRLF</u>		#8641											
		26,195.06	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Section 108</u>		#4699											
		41,269.02	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
<u>Telecommunications</u>		#8485											
		199,044.32	0.00				0.00	0.00	0.00	0.00	0.00	0.00	
Grand Total		647,724.66	942,565.58				749,921.20	20,572.90	213,217.28	729,348.30	1,358.83	379.72	

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



BOARD OF DIRECTORS REGULAR MEETING

Apr 7, 2020 04:30 PM

Join Zoom Meeting

<https://zoom.us/j/667092942>

Meeting ID: 667 092 942

1. Call to Order
2. Roll Call
3. Approval of January, February, and March financials and Monthly Loan Fund Status
4. Old Business
5. New Business
 - Expediting the Revolving Loan Fund Process for an "Express Process"
6. Other Business
7. Public Comment
8. Adjournment

The next meeting of the Board of Directors of the Ulster County Economic Development Alliance is scheduled for 5:00PM., May 5, 2020.

Ulster County Economic Development Alliance - Operating Fund

Trial Balance

As of February 29, 2020

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 0.34
1003	M&T Equipment Reserve	-
1004	M&T NOW	445,539.79
	Total Cash	445,540.13
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	\$ 445,540.13

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ 10,874.00
1360	Due to Other Funds	-
1380	Deferred Revenue	114,774.81
	Total Liabilities	125,648.81
1500	Net Assets	319,891.32
	Total Net Assets	319,891.32
	Total Liabilities & Net Assets	\$ 445,540.13

Revenues

Account #	Account Name	Month Ending February 2020 Actual	2020 Year to Date Actual	2020 Budget	2020 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 16,100.00	\$ (16,100.00)
1601	Application Fees	-	-	400.00	(400.00)
1654	Educational Events	-	-	3,000.00	(3,000.00)
1730	Ulster County Subsidy	-	-	150,000.00	(150,000.00)
1745	U.C. - Ellenville Million	-	-	332,000.00	(332,000.00)
1780	Interest Income	10.44	22.19	100.00	(77.81)
1783	Miscellaneous Income	-	-	-	-
	Total Revenues	\$ 10.44	\$ 22.19	\$ 501,600.00	\$ (501,577.81)

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	-	-	5,000.00	5,000.00
1822	Miscellaneous Contractual Expenses	-	-	32,100.00	32,100.00
1830	Marketing Campaign	-	-	100,000.00	100,000.00
1830-33	Marketing - Educational Events	-	-	3,000.00	3,000.00
1860	Office Expense	-	27.00	1,500.00	1,473.00
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	-	-	13,000.00	13,000.00
1880-11	Professional Fees - Real Estate	-	-	-	-
1890-00	Dues, Fees & Subscriptions	-	-	10,000.00	10,000.00
2003	Contractual Expenses	-	-	-	-
2005	Ellenville Million	-	-	332,000.00	332,000.00
3000	Transfer to Ulster County	-	-	-	-
	Total Expenses	\$ -	\$ 27.00	\$ 501,600.00	\$ 501,573.00
	NET INCOME/(LOSS)	\$ 10.44	\$ (4.81)	\$ -	\$ (4.81)

Ulster County Economic Development Alliance - Operating Fund

Trial Balance

As of January 31, 2020

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 16.10
1003	M&T Equipment Reserve	-
1004	M&T NOW	512,143.59
	Total Cash	512,159.69
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	\$ 512,159.69

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ 77,504.00
1360	Due to Other Funds	-
1380	Deferred Revenue	114,774.81
	Total Liabilities	192,278.81
1500	Net Assets	319,880.88
	Total Net Assets	319,880.88
	Total Liabilities & Net Assets	\$ 512,159.69

Revenues

Account #	Account Name	Month Ending January 2020 Actual	2020 Year to Date Actual	2020 Budget	2020 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 16,100.00	\$ (16,100.00)
1601	Application Fees	-	-	400.00	(400.00)
1654	Educational Events	-	-	3,000.00	(3,000.00)
1730	Ulster County Subsidy	-	-	150,000.00	(150,000.00)
1745	U.C. - Ellenville Million	-	-	332,000.00	(332,000.00)
1780	Interest Income	11.75	11.75	100.00	(88.25)
1783	Miscellaneous Income	-	-	-	-
	Total Revenues	\$ 11.75	\$ 11.75	\$ 501,600.00	\$ (501,588.25)

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	-	-	5,000.00	5,000.00
1822	Miscellaneous Contractual Expenses	-	-	32,100.00	32,100.00
1830	Marketing Campaign	-	-	100,000.00	100,000.00
1830-33	Marketing - Educational Events	-	-	3,000.00	3,000.00
1860	Office Expense	27.00	27.00	1,500.00	1,473.00
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	-	-	13,000.00	13,000.00
1880-11	Professional Fees - Real Estate	-	-	-	-
1890-00	Dues, Fees & Subscriptions	-	-	10,000.00	10,000.00
2003	Contractual Expenses	-	-	-	-
2005	Ellenville Million	-	-	332,000.00	332,000.00
3000	Transfer to Ulster County	-	-	-	-
	Total Expenses	\$ 27.00	\$ 27.00	\$ 501,600.00	\$ 501,573.00
	NET INCOME/(LOSS)	\$ (15.25)	\$ (15.25)	\$ -	\$ (15.25)

Ulster County Economic Development Alliance - Operating Fund

**Trial Balance
As of March 31, 2020**

Assets

Account #	Account Name	Amount
1002	M&T Checking	\$ 0.34
1003	M&T Equipment Reserve	-
1004	M&T NOW	445,550.00
	Total Cash	445,550.34
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	\$ 445,550.34

Liabilities & Fund Equity

Account #	Account Name	Amount
1300	Accounts Payable	\$ 10,874.00
1360	Due to Other Funds	-
1380	Deferred Revenue	114,774.81
	Total Liabilities	125,648.81
1500	Net Assets	319,901.53
	Total Net Assets	319,901.53
	Total Liabilities & Net Assets	\$ 445,550.34

Revenues

Account #	Account Name	Month Ending March 2020 Actual	2020 Year to Date Actual	2020 Budget	2020 Budget vs. Actual
1600	Administrative Fees - Loan Funds	\$ -	\$ -	\$ 16,100.00	\$ (16,100.00)
1601	Application Fees	-	-	400.00	(400.00)
1654	Educational Events	-	-	3,000.00	(3,000.00)
1730	Ulster County Subsidy	-	-	150,000.00	(150,000.00)
1745	U.C. - Ellenville Million	-	-	332,000.00	(332,000.00)
1780	Interest Income	10.21	32.40	100.00	(67.60)
1783	Miscellaneous Income	-	-	-	-
	Total Revenues	\$ 10.21	\$ 32.40	\$ 501,600.00	\$ (501,567.60)

Expenses

Account #	Account Name	Amount	Amount	Amount	Amount
1810	Bank Fees/Paypal Fees	-	-	-	-
1820	Insurance	-	-	5,000.00	5,000.00
1822	Miscellaneous Contractual Expenses	-	-	32,100.00	32,100.00
1830	Marketing Campaign	-	-	100,000.00	100,000.00
1830-33	Marketing - Educational Events	-	-	3,000.00	3,000.00
1860	Office Expense	-	27.00	1,500.00	1,473.00
1880-03	Professional Fees - Legal	-	-	5,000.00	5,000.00
1880-04	Professional Fees - Accounting	-	-	13,000.00	13,000.00
1880-11	Professional Fees - Real Estate	-	-	-	-
1890-00	Dues, Fees & Subscriptions	-	-	10,000.00	10,000.00
2003	Contractual Expenses	-	-	-	-
2005	Ellenville Million	-	-	332,000.00	332,000.00
3000	Transfer to Ulster County	-	-	-	-
	Total Expenses	\$ -	\$ 27.00	\$ 501,600.00	\$ 501,573.00
	NET INCOME/(LOSS)	\$ 10.21	\$ 5.40	\$ -	\$ 5.40