

DATED: JANUARY 4, 2022

UCCRC

Ulster County Capital Resource Corporation
P. O. Box 4265, Kingston, NY 12402-4265

AUDIT COMMITTEE

January 6, 2022 – 1:00 PM

via Zoom - <https://us02web.zoom.us/j/81641119687> Meeting ID: 816 4111 9687
One tap mobile - +16465588656, 81641119687# US (New York)

MEETING AGENDA

1. Call to order
2. Roll call **(page 2)**
3. Approval of minutes of the August 25, 2021 meeting **(page 3)**
4. Public comment on agenda items only
5. Old business
 - a. UHY audit update
 - b. Annual site visits/year-end reporting update
6. New business
 - a. 3rd quarter administrative staff time
 - b. 3rd quarter financial review **(page 6)**
 - c. Review of current policies
 - i. Local Construction Labor Policy
7. Adjournment

The mission of the Ulster County Capital Resource Corporation (UCCRC) is to promote community and economic development in Ulster County in ways that complement the work of the Ulster County, primarily through issuing and selling bonds for non-profit institutions.

Item 2.

Roll Call

	<u>Present</u>	<u>Absent</u>
Diane Eynon, Committee Chair	_____	_____
Faye Storms	_____	_____
Michael J. Ham	_____	_____

DATED: August 30, 2021

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION AUDIT COMMITTEE MINUTES August 25, 2021

A meeting of the Audit Committee of the Ulster County Capital Resource Corporation was held on Wednesday August 25, 2021, at 10:55 A.M., immediately following the Audit Committee meeting of the Ulster County Industrial Development Agency at the Legislative Chambers, County Office Building, 6th Floor, 244 Fair Street, Kingston, NY 12401.

Roll Call:

The following Committee members were present:

Diane Eynon	Committee Chair
Faye Storms	Member

The following Committee members were absent with notice:

Michael J. Ham	Member
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Additional Attendees:

Rose Woodworth	Chief Executive Officer
Richard O. Jones	Member/Chief Financial Officer

The meeting was called to order at 10:50 A.M.

ROLL CALL

Roll was called, and a quorum was present.

MINUTES

Motion: Faye Storms, seconded by Diane Eynon, moved to approve the minutes of the June 22, 2021 Audit Committee meeting. A copy of said minutes is on file.

Vote: The motion was unanimously adopted (2-0).

PUBLIC COMMENT

None.

OLD BUSINESS

None.

NEW BUSINESS

2nd Quarter Administrative Staff Time

Motion: Faye Storms, seconded by Diane Eynon, made a motion to accept the second quarter administrative staff time as presented.

Vote: The motion was unanimously adopted (2-0).

2nd Quarter Financial Review

The committee reviewed the second quarter financial reports.

Motion: Faye Storms, seconded by Diane Eynon, made a motion to approve the second quarter 2021 financials.

Vote: The motion was unanimously adopted (2-0).

Annual Site Visits/Year-End Reporting

CEO reported the UCCRC Projects do not currently report employment information since it is not required by the ABO. The UCCRC Enforcement Policy does require this information to be reported. A decision was made to have the UCCRC Projects follow suit with the UCIDA year-end reporting.

Motion: Faye Storms, seconded by Diane Eynon, made a motion to follow suit with the UCIDA year-end reporting.

Vote: The motion was unanimously adopted (2-0).

Review of Current Policies

Policy Respecting Uniform Criteria for Evaluation of Projects

CEO Rose Woodworth reported the UCCRC does not have a Policy Respecting Uniform Criteria for Evaluation of Projects. A decision was made to provide the current UCIDA Policy Respecting Uniform Criteria for Evaluation of Projects to A. Joseph Scott, Agency Counsel for potential use with the UCCRC.

Motion: Faye Storms, seconded by Diane Eynon moved to have Agency Counsel review current UCIDA Policy Respecting Uniform Criteria for Evaluation of Projects for potential use with UCCRC.

Vote: The motion was unanimously adopted (2-0).

Code of Ethics

Motion: Faye Storms, seconded by Diane Eynon, moved to follow the motion on the Code of Ethics previously agreed upon in the Industrial Development Agency's Audit Committee meeting.

Vote: The motion was unanimously adopted (2-0).

Investment and Deposit Policy

Motion: Faye Storms, seconded by Diane Eynon, moved to follow the motion on the Investment and Deposit Policy previously agreed upon in the Industrial Development Agency's Audit Committee meeting.

Vote: The motion was unanimously adopted (2-0).

Local Construction Labor Policy

Motion: Faye Storms, seconded by Diane Eynon, moved to follow the motion on Local Construction Labor Policy previously agreed upon in the Industrial Development Agency's Audit Committee meeting.

Vote: The motion was unanimously adopted (2-0).

ADJOURNMENT

Motion: Faye Storms, seconded by Diane Eynon, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (2-0).

The meeting was adjourned at 11:07 A.M.

Respectfully submitted,

Diane Eynon, Committee Chair

Ulster County Capital Resource Corporation

Statement of Financial Position

11/11/21

As of September 30, 2021

Accrual Basis

	Mar 31, 21	Jun 30, 21	Sep 30, 21
ASSETS			
Current Assets			
Checking/Savings			
1010 · Cash, Checking (BOGC)	2,782.00	237,291.52	237,351.31
1020 · Cash, Checking (M&T 3931)	0.00	27,769.51	20,169.68
1030 · Cash, Savings (M&T 4436)	0.00	50,004.61	50,005.87
1050 · Cash, Savings (BOGC)	384,497.67	0.00	0.00
1090 · Rhinebeck Savings CD 9000	200,849.24	201,178.48	201,354.34
Total Checking/Savings	<u>588,128.91</u>	<u>516,244.12</u>	<u>508,881.20</u>
Total Current Assets	<u>588,128.91</u>	<u>516,244.12</u>	<u>508,881.20</u>
TOTAL ASSETS	<u>588,128.91</u>	<u>516,244.12</u>	<u>508,881.20</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2030 · Due to (from) UCIDA	100.00	100.00	0.00
Total Other Current Liabilities	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>
Total Current Liabilities	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>
Total Liabilities	100.00	100.00	0.00
Equity			
3000 · Unrestricted Net Assets	604,187.88	604,187.88	604,187.88
Net Income	-16,158.97	-88,043.76	-95,306.68
Total Equity	<u>588,028.91</u>	<u>516,144.12</u>	<u>508,881.20</u>
TOTAL LIABILITIES & EQUITY	<u>588,128.91</u>	<u>516,244.12</u>	<u>508,881.20</u>

**Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
1010 - Cash, Checking (BOGC)									
Transfer	01/06/2021				Funds Transfer	1050 · Cash, S...	15,000.00		5,107.50
Check	01/22/2021	1047		Center for Spectrum ...	PPE Grant	6240 · PPE Gr...		5,000.00	20,107.50
Deposit	01/22/2021				Deposit	12000 · Undep...	1,500.00		15,107.50
Deposit	01/31/2021				Interest	7010 · Interest ...	1.62		16,607.50
Deposit	02/05/2021				Deposit	12000 · Undep...	1,000.00		16,609.12
Check	02/23/2021	1048		Stavo Industries Inc.	PPE Grant	6240 · PPE Gr...		5,000.00	17,609.12
Check	02/23/2021	1049		Steve Hubbard Real ...	PPE Grant	6240 · PPE Gr...		1,619.99	12,609.12
Check	02/23/2021	1050		Novella's Catering C...	PPE Grant	6240 · PPE Gr...		1,244.65	10,989.13
Deposit	02/28/2021				Interest	7010 · Interest ...	1.34		9,744.48
Check	03/19/2021	1051		Sterling Insurance C...	Policy No. BP13013663	6220 · Insurance		407.19	9,745.82
Check	03/31/2021	1052		Ulster County IDA	1Q	-SPLIT-		6,557.16	9,338.63
Deposit	03/31/2021				Interest	7010 · Interest ...	0.53		2,781.47
Transfer	04/01/2021				Funds Transfer	1050 · Cash, S...	350,000.00		2,782.00
Transfer	04/01/2021				Funds Transfer	1050 · Cash, S...	34,497.67		352,782.00
Transfer	04/02/2021				Funds Transfer	1030 · Cash, S...		300,000.00	387,279.67
Deposit	04/30/2021				Interest	7010 · Interest ...	4.94		87,279.67
Deposit	05/31/2021				Interest	7010 · Interest ...	0.74		87,284.61
Check	06/16/2021	1533		Ulster County CRC	Transfer funds from M&T Bank to TBOGC	1020 · Cash, C...	150,000.00		87,285.35
Deposit	06/30/2021				Interest	7010 · Interest ...	6.17		237,285.35
Deposit	07/31/2021				Interest	7010 · Interest ...	20.14		237,291.52
Deposit	08/31/2021				Interest	7010 · Interest ...	20.15		237,311.66
Deposit	09/30/2021				Interest	7010 · Interest ...	19.50		237,331.81
Total 1010 - Cash, Checking (BOGC)							552,072.80	319,828.99	237,351.31
1020 - Cash, Checking (M&T 3931)									
Check	04/22/2021	1500		Sissy's Cafe LTD	PPE Grant	6240 · PPE Gr...		2,500.00	0.00
Check	04/22/2021	1501		High Falls Food Coo...	PPE Grant	6240 · PPE Gr...		2,500.00	-2,500.00
Check	04/22/2021	1502		Local Artisan Bakery...	PPE Grant	6240 · PPE Gr...		541.85	-5,541.85
Check	04/22/2021	1503		RVENZ Inc.	PPE Grant	6240 · PPE Gr...		450.34	-5,992.19
Check	04/22/2021	1504		Lyndsay S. von Miller	PPE Grant	6240 · PPE Gr...		1,442.73	-7,434.92
Check	04/22/2021	1505		Sarah Hull Hallock F...	PPE Grant	6240 · PPE Gr...		859.29	-8,294.21
Check	04/22/2021	1506		The Rondout Music ...	PPE Grant	6240 · PPE Gr...		2,500.00	-10,794.21
Check	04/22/2021	1507		Paper House Produc...	PPE Grant	6240 · PPE Gr...		2,500.00	-13,294.21
Check	04/22/2021	1508		Dixon Street Restaur...	PPE Grant	6240 · PPE Gr...		2,500.00	-15,794.21
Check	04/22/2021	1509		J&R Eagle Inc.	PPE Grant	6240 · PPE Gr...		2,500.00	-18,294.21
Check	04/22/2021	1510		Tibet House Inc.	PPE Grant	6240 · PPE Gr...		2,500.00	-20,794.21
Check	04/22/2021	1511		Blue Mountain Bistro...	PPE Grant	6240 · PPE Gr...		644.03	-21,438.24
Check	04/22/2021	1512		Gen Ohkawa DDS P...	PPE Grant	6240 · PPE Gr...		2,500.00	-23,938.24
Check	04/22/2021	1513		Alexander Milne	PPE Grant	6240 · PPE Gr...		2,500.00	-26,438.24
Check	04/22/2021	1514		LT Begnal Motor Co....	PPE Grant	6240 · PPE Gr...		2,500.00	-28,938.24
Check	04/22/2021	1515		Shokan Enterprises I...	PPE Grant	6240 · PPE Gr...		2,500.00	-31,438.24
Check	04/22/2021	1516		MacRae, Maloney & ...	PPE Grant	6240 · PPE Gr...		1,957.54	-33,395.78
Check	04/22/2021	1517		Dennis N Oppenhei...	PPE Grant	6240 · PPE Gr...		2,500.00	-35,895.78
Check	04/22/2021	1518		Alanlinda LLC	PPE Grant	6240 · PPE Gr...		2,500.00	-38,395.78
Check	04/22/2021	1519		Latheo Corporation	PPE Grant	6240 · PPE Gr...		2,500.00	-40,895.78
Check	04/22/2021	1520		Keegan Ales, LLC	PPE Grant	6240 · PPE Gr...		2,500.00	-43,395.78
Check	04/22/2021	1521		Anaerobic Athletics ...	PPE Grant	6240 · PPE Gr...		2,500.00	-45,895.78
Check	04/22/2021	1522		PAKT Kingston LLC	PPE Grant	6240 · PPE Gr...		2,500.00	-48,395.78
Check	04/22/2021	1523		Onteora Mountain H...	PPE Grant	6240 · PPE Gr...		1,902.95	-50,298.73
Check	04/22/2021	1524		Hurds Family Farm	PPE Grant	6240 · PPE Gr...		2,500.00	-52,798.73
Check	04/22/2021	1525		Murray Hollow LLC	PPE Grant	6240 · PPE Gr...		639.72	-53,438.45
Check	04/22/2021	1526		Larnaca Inc.	PPE Grant	6240 · PPE Gr...		2,500.00	-55,938.45
Transfer	04/22/2021				Funds Transfer	1030 · Cash, S...	100,000.00		44,061.55
Check	04/29/2021	1527		M.G. Hurd & Sons, I...	PPE Grant	6240 · PPE Gr...		2,124.74	41,936.81
Check	04/29/2021	1528		Bodhivastu Foundati...	PPE Grant	6240 · PPE Gr...		2,500.00	39,436.81

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Accrual Basis

Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Deposit	04/30/2021				Interest	7010 · Interest ...	0.24		39,437.05
Check	05/04/2021	1529		Charles A Groeters ...	PPE Grant - Woodstock School of Art	6240 · PPE Gr...		2,500.00	36,937.05
Check	05/04/2021	1530		Hudson Valley Prop...	PPE Grant	6240 · PPE Gr...		1,632.95	35,304.10
Check	05/04/2021	1531		Colonial Diner	PPE Grant	6240 · PPE Gr...		1,865.15	33,438.95
Check	05/11/2021	1532		Woodstock Guild of ...	PPE Grant	6240 · PPE Gr...		578.56	32,860.39
Deposit	05/31/2021				Interest	7010 · Interest ...	0.43		32,860.82
Transfer	06/16/2021				Funds Transfer	1030 · Cash, S...	150,000.00		182,860.82
Check	06/16/2021	1533		Ulster County CRC		1010 · Cash, C...		150,000.00	32,860.82
Check	06/30/2021	1534		Ulster County IDA	2Q 2021 Admin/Postage	-SPLIT-		5,091.83	27,768.99
Deposit	06/30/2021				Interest	7010 · Interest ...	0.52		27,769.51
Deposit	07/31/2021				Interest	7010 · Interest ...	0.24		27,769.75
Deposit	08/31/2021				Interest	7010 · Interest ...	0.24		27,769.99
Check	09/02/2021	1535		Ulster County IDA	2020 Annual Site Visits (In January)	2030 · Due to (...)		100.00	27,669.99
Check	09/02/2021	1536		UHY LLP		6040 · Auditing...		5,000.00	22,669.99
Check	09/30/2021	1537		Ulster County IDA		-SPLIT-		2,500.51	20,169.48
Deposit	09/30/2021				Interest	7010 · Interest ...	0.20		20,169.68
Total 1020 · Cash, Checking (M&T 3931)							250,001.87	229,832.19	20,169.68
1030 · Cash, Savings (M&T 4436)									0.00
Transfer	04/02/2021				Funds Transfer	1010 · Cash, C...	300,000.00		300,000.00
Transfer	04/22/2021				Funds Transfer	1020 · Cash, C...		100,000.00	200,000.00
Deposit	04/30/2021				Interest	7010 · Interest ...	1.89		200,001.89
Deposit	05/31/2021				Interest	7010 · Interest ...	1.69		200,003.58
Transfer	06/16/2021				Funds Transfer	1020 · Cash, C...		150,000.00	50,003.58
Deposit	06/30/2021				Interest	7010 · Interest ...	1.03		50,004.61
Deposit	07/31/2021				Interest	7010 · Interest ...	0.43		50,005.04
Deposit	08/31/2021				Interest	7010 · Interest ...	0.42		50,005.46
Deposit	09/30/2021				Interest	7010 · Interest ...	0.41		50,005.87
Total 1030 · Cash, Savings (M&T 4436)							300,005.87	250,000.00	50,005.87
1050 · Cash, Savings (BOGC)									399,402.71
Transfer	01/06/2021				Funds Transfer	1010 · Cash, C...		15,000.00	384,402.71
Deposit	01/31/2021				Interest	7010 · Interest ...	32.84		384,435.55
Deposit	02/28/2021				Interest	7010 · Interest ...	29.48		384,465.03
Deposit	03/31/2021				Deposit	7010 · Interest ...	32.64		384,497.67
Transfer	04/01/2021				Funds Transfer	1010 · Cash, C...		350,000.00	34,497.67
Transfer	04/01/2021				Funds Transfer	1010 · Cash, C...		34,497.67	0.00
Total 1050 · Cash, Savings (BOGC)							94.96	399,497.67	0.00
1060 · CD (BOGC) 6 mo, Opened 5/10/19									0.00
Total 1060 · CD (BOGC) 6 mo, Opened 5/10/19									0.00
1070 · CD (BOGC) 12 mo, Opened 5/10/19									0.00
Total 1070 · CD (BOGC) 12 mo, Opened 5/10/19									0.00
1080 · CD (BOGC) 15 mo, Opened 5/10/19									0.00
Total 1080 · CD (BOGC) 15 mo, Opened 5/10/19									0.00

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11/11/21

Accrual Basis

**Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
1090 - Rhinebeck Savings CD 9000									200,527.67
Deposit	01/25/2021				Interest	7010 · Interest ...	110.71		200,638.38
Deposit	02/25/2021				Interest	7010 · Interest ...	103.61		200,741.99
Deposit	03/25/2021				Interest	7010 · Interest ...	107.25		200,849.24
Deposit	04/30/2021				Interest	7010 · Interest ...	110.88		200,960.12
Deposit	05/31/2021				Interest	7010 · Interest ...	107.36		201,067.48
Deposit	06/30/2021				Interest	7010 · Interest ...	111.00		201,178.48
Deposit	07/31/2021				Interest	7010 · Interest ...	107.48		201,285.96
Deposit	08/31/2021				Interest	7010 · Interest ...	34.19		201,320.15
Deposit	09/30/2021				Interest	7010 · Interest ...	34.19		201,354.34
Total 1090 · Rhinebeck Savings CD 9000							826.67	0.00	201,354.34
1200 - Accounts Receivable									-750.00
Invoice	01/01/2021	7		Woodland Pond at N...		4025 · Annual ...	750.00		0.00
Invoice	01/01/2021	8		Kingston Hospital		4025 · Annual ...	1,500.00		1,500.00
Invoice	01/01/2021	9		Center for Spectrum ...		4025 · Annual ...	1,000.00		2,500.00
Payment	01/22/2021	279161		Kingston Hospital		12000 · Undep...		1,500.00	1,000.00
Payment	02/05/2021			Center for Spectrum ...		12000 · Undep...		1,000.00	0.00
Total 1200 · Accounts Receivable							3,250.00	2,500.00	0.00
12000 - Undeposited Funds									0.00
Payment	01/22/2021	279161		Kingston Hospital		1200 · Account...	1,500.00		1,500.00
Deposit	01/22/2021	279161		Kingston Hospital	Deposit	1010 · Cash, C...		1,500.00	0.00
Payment	02/05/2021			Center for Spectrum ...		1200 · Account...	1,000.00		1,000.00
Deposit	02/05/2021	1289		Center for Spectrum ...	Center for Spectrum Services Check from ID...	1010 · Cash, C...		1,000.00	0.00
Total 12000 · Undeposited Funds							2,500.00	2,500.00	0.00
2000 - Accounts Payable									0.00
Total 2000 · Accounts Payable									0.00
2020 - Due to Ulster County									0.00
Total 2020 · Due to Ulster County									0.00
2030 - Due to (from) UCIDA									-100.00
Check	09/02/2021	1535		Ulster County IDA	2020 Annual Site Visits (In January)	1020 · Cash, C...	100.00		0.00
Total 2030 · Due to (from) UCIDA							100.00	0.00	0.00
3000 - Unrestricted Net Assets									-604,187.88
Total 3000 · Unrestricted Net Assets									-604,187.88
30000 - Opening Balance Equity									0.00
Total 30000 · Opening Balance Equity									0.00
4000 - Charges for Services									0.00
4010 - Project Closing Fees									0.00
Total 4010 · Project Closing Fees									0.00
4025 - Annual Administrative Fees									0.00
Invoice	01/01/2021	7		Woodland Pond at N...	Annual Fee for Project Cost > \$5 million	1200 · Account...		750.00	-750.00
Invoice	01/01/2021	8		Kingston Hospital	Annual Fee for Projects with Project Cost > \$...	1200 · Account...		1,500.00	-2,250.00
Invoice	01/01/2021	9		Center for Spectrum ...	Annual Fee for Project Cost between \$2 milli...	1200 · Account...		1,000.00	-3,250.00
Total 4025 · Annual Administrative Fees							0.00	3,250.00	-3,250.00

**Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
4030 · Application Fees									0.00
Total 4030 · Application Fees									0.00
4070 · Miscellaneous Fees									0.00
Total 4070 · Miscellaneous Fees									0.00
4080 · Late Fees									0.00
Total 4080 · Late Fees									0.00
4090 · Project Admin Fees (Pass-Thru)									0.00
Total 4090 · Project Admin Fees (Pass-Thru)									0.00
4000 · Charges for Services - Other									0.00
Total 4000 · Charges for Services - Other									0.00
Total 4000 · Charges for Services							0.00	3,250.00	-3,250.00
6000 · Professional Fees									0.00
6010 · Administrative Staff Fees									0.00
Check	03/31/2021	1052		Ulster County IDA	Admin Expenses	1010 · Cash, C...	4,025.00		4,025.00
General Journal	04/30/2021		*			-SPLIT-		1,425.00	2,600.00
General Journal	05/31/2021		*			-SPLIT-		125.00	2,475.00
Check	06/30/2021	1534		Ulster County IDA	2Q 2021 Admin/Postage	1020 · Cash, C...	5,075.00		7,550.00
Check	09/30/2021	1537		Ulster County IDA		1020 · Cash, C...	2,500.00		10,050.00
Total 6010 · Administrative Staff Fees							11,600.00	1,550.00	10,050.00
6020 · CFO Fees									0.00
Total 6020 · CFO Fees									0.00
6030 · Legal Fees									0.00
Total 6030 · Legal Fees									0.00
6040 · Auditing Fees									0.00
Check	09/02/2021	1536		UHY LLP	Invoice 550406100	1020 · Cash, C...	5,000.00		5,000.00
Total 6040 · Auditing Fees							5,000.00	0.00	5,000.00
6050 · Website/Marketing									0.00
Total 6050 · Website/Marketing									0.00
6055 · Livestream									0.00
Total 6055 · Livestream									0.00
6060 · Contracts for Other Services									0.00
Total 6060 · Contracts for Other Services									0.00
6000 · Professional Fees - Other									0.00
Total 6000 · Professional Fees - Other									0.00
Total 6000 · Professional Fees							16,600.00	1,550.00	15,050.00
6100 · Project Admin Fees (Pass-Thru)									0.00
Total 6100 · Project Admin Fees (Pass-Thru)									0.00

**Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021**

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
6200 · Other Expenses									0.00
6210 · Office Expense & Postage									0.00
Check	03/31/2021	1052		Ulster County IDA	Postage	1010 · Cash, C...	5.13		5.13
General Journal	04/30/2021		*			6010 · Adminis...		14.79	-9.66
General Journal	05/31/2021		*			6010 · Adminis...		2.04	-11.70
Check	06/30/2021	1534		Ulster County IDA	2Q 2021 Admin/Postage	1020 · Cash, C...	16.83		5.13
Check	09/30/2021	1537		Ulster County IDA		1020 · Cash, C...	0.51		5.64
Total 6210 · Office Expense & Postage							22.47	16.83	5.64
6220 · Insurance									0.00
Check	03/19/2021	1051		Sterling Insurance C...	Policy No. BP13013663	1010 · Cash, C...	407.19		407.19
Total 6220 · Insurance							407.19	0.00	407.19
6230 · Travel/Meals									0.00
Total 6230 · Travel/Meals									0.00
6240 · PPE Grants Program									0.00
Check	01/22/2021	1047		Center for Spectrum ...	PPE Grant	1010 · Cash, C...	5,000.00		5,000.00
Check	02/23/2021	1048		Stavo Industries Inc.	PPE Grant	1010 · Cash, C...	5,000.00		10,000.00
Check	02/23/2021	1049		Steve Hubbard Real ...	PPE Grant	1010 · Cash, C...	1,619.99		11,619.99
Check	02/23/2021	1050		Novella's Catering C...	PPE Grant	1010 · Cash, C...	1,244.65		12,864.64
Check	03/31/2021	1052		Ulster County IDA	-MULTIPLE-	1010 · Cash, C...	2,527.03		15,391.67
Check	04/22/2021	1500		Sissy's Cafe LTD	PPE Grant	1020 · Cash, C...	2,500.00		17,891.67
Check	04/22/2021	1501		High Falls Food Coo...	PPE Grant	1020 · Cash, C...	2,500.00		20,391.67
Check	04/22/2021	1502		Local Artisan Bakery...	PPE Grant	1020 · Cash, C...	541.85		20,933.52
Check	04/22/2021	1503		RVENZ Inc.	PPE Grant	1020 · Cash, C...	450.34		21,383.86
Check	04/22/2021	1504		Lyndsay S. von Miller	PPE Grant	1020 · Cash, C...	1,442.73		22,826.59
Check	04/22/2021	1505		Sarah Hull Hallock F...	PPE Grant	1020 · Cash, C...	859.29		23,685.88
Check	04/22/2021	1506		The Rondout Music ...	PPE Grant	1020 · Cash, C...	2,500.00		26,185.88
Check	04/22/2021	1507		Paper House Produc...	PPE Grant	1020 · Cash, C...	2,500.00		28,685.88
Check	04/22/2021	1508		Dixon Street Restaur...	PPE Grant	1020 · Cash, C...	2,500.00		31,185.88
Check	04/22/2021	1509		J&R Eagle Inc.	PPE Grant	1020 · Cash, C...	2,500.00		33,685.88
Check	04/22/2021	1510		Tibet House Inc.	PPE Grant	1020 · Cash, C...	2,500.00		36,185.88
Check	04/22/2021	1511		Blue Mountain Bistro...	PPE Grant	1020 · Cash, C...	644.03		36,829.91
Check	04/22/2021	1512		Gen Ohkawa DDS P...	PPE Grant	1020 · Cash, C...	2,500.00		39,329.91
Check	04/22/2021	1513		Alexander Milne	PPE Grant	1020 · Cash, C...	2,500.00		41,829.91
Check	04/22/2021	1514		LT Begnal Motor Co...	PPE Grant	1020 · Cash, C...	2,500.00		44,329.91
Check	04/22/2021	1515		Shokan Enterprises I...	PPE Grant	1020 · Cash, C...	2,500.00		46,829.91
Check	04/22/2021	1516		MacRae, Maloney & ...	PPE Grant	1020 · Cash, C...	1,957.54		48,787.45
Check	04/22/2021	1517		Dennis N Oppenhei...	PPE Grant	1020 · Cash, C...	2,500.00		51,287.45
Check	04/22/2021	1518		Alanlinda LLC	PPE Grant	1020 · Cash, C...	2,500.00		53,787.45
Check	04/22/2021	1519		Latheo Corporation	PPE Grant	1020 · Cash, C...	2,500.00		56,287.45
Check	04/22/2021	1520		Keegan Ales, LLC	PPE Grant	1020 · Cash, C...	2,500.00		58,787.45
Check	04/22/2021	1521		Anaerobic Athletics ...	PPE Grant	1020 · Cash, C...	2,500.00		61,287.45
Check	04/22/2021	1522		PAKT Kingston LLC	PPE Grant	1020 · Cash, C...	2,500.00		63,787.45
Check	04/22/2021	1523		Onteora Mountain H...	PPE Grant	1020 · Cash, C...	1,902.95		65,690.40
Check	04/22/2021	1524		Hurds Family Farm	PPE Grant	1020 · Cash, C...	2,500.00		68,190.40
Check	04/22/2021	1525		Murray Hollow LLC	PPE Grant	1020 · Cash, C...	639.72		68,830.12
Check	04/22/2021	1526		Larnaca Inc.	PPE Grant	1020 · Cash, C...	2,500.00		71,330.12
Check	04/29/2021	1527		M.G. Hurd & Sons, I...	PPE Grant	1020 · Cash, C...	2,124.74		73,454.86
Check	04/29/2021	1528		Bodhivastu Foundati...	PPE Grant	1020 · Cash, C...	2,500.00		75,954.86
General Journal	04/30/2021		*			6010 · Adminis...	1,439.79		77,394.65
Check	05/04/2021	1529		Charles A Groeters ...	Estimate # 1065 Woodstock School of Art	1020 · Cash, C...	2,500.00		79,894.65
Check	05/04/2021	1530		Hudson Valley Prop...	PPE Grant	1020 · Cash, C...	1,632.95		81,527.60
Check	05/04/2021	1531		Colonial Diner	PPE Grant	1020 · Cash, C...	1,865.15		83,392.75

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Accrual Basis

Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Check	05/11/2021	1532		Woodstock Guild of ...	PPE Grant	1020 · Cash, C...	578.56		83,971.31
General Journal	05/31/2021		*			6010 · Adminis...	127.04		84,098.35
Total 6240 · PPE Grants Program							84,098.35	0.00	84,098.35
6200 · Other Expenses - Other									0.00
Total 6200 · Other Expenses - Other									0.00
Total 6200 · Other Expenses							84,528.01	16.83	84,511.18
7010 · Interest Income									0.00
Deposit	01/25/2021			Interest		1090 · Rhinebe...		110.71	-110.71
Deposit	01/31/2021			Interest		1050 · Cash, S...		32.84	-143.55
Deposit	01/31/2021			Interest		1010 · Cash, C...		1.62	-145.17
Deposit	02/25/2021			Interest		1090 · Rhinebe...		103.61	-248.78
Deposit	02/28/2021			Interest		1010 · Cash, C...		1.34	-250.12
Deposit	02/28/2021			Interest		1050 · Cash, S...		29.48	-279.60
Deposit	03/25/2021			Interest		1090 · Rhinebe...		107.25	-386.85
Deposit	03/31/2021			Deposit		1050 · Cash, S...		32.64	-419.49
Deposit	03/31/2021			Interest		1010 · Cash, C...		0.53	-420.02
Deposit	04/30/2021			Interest		1010 · Cash, C...		4.94	-424.96
Deposit	04/30/2021			Interest		1090 · Rhinebe...		110.88	-535.84
Deposit	04/30/2021			Interest		1030 · Cash, S...		1.89	-537.73
Deposit	04/30/2021			Interest		1020 · Cash, C...		0.24	-537.97
Deposit	05/31/2021			Interest		1030 · Cash, S...		1.69	-539.66
Deposit	05/31/2021			Interest		1020 · Cash, C...		0.43	-540.09
Deposit	05/31/2021			Interest		1090 · Rhinebe...		107.36	-647.45
Deposit	05/31/2021			Interest		1010 · Cash, C...		0.74	-648.19
Deposit	06/30/2021			Interest		1090 · Rhinebe...		111.00	-759.19
Deposit	06/30/2021			Interest		1030 · Cash, S...		1.03	-760.22
Deposit	06/30/2021			Interest		1020 · Cash, C...		0.52	-760.74
Deposit	06/30/2021			Interest		1010 · Cash, C...		6.17	-766.91
Deposit	07/31/2021			Interest		1090 · Rhinebe...		107.48	-874.39
Deposit	07/31/2021			Interest		1010 · Cash, C...		20.14	-894.53
Deposit	07/31/2021			Interest		1030 · Cash, S...		0.43	-894.96
Deposit	07/31/2021			Interest		1020 · Cash, C...		0.24	-895.20
Deposit	08/31/2021			Interest		1010 · Cash, C...		20.15	-915.35
Deposit	08/31/2021			Interest		1030 · Cash, S...		0.42	-915.77
Deposit	08/31/2021			Interest		1090 · Rhinebe...		34.19	-949.96
Deposit	08/31/2021			Interest		1020 · Cash, C...		0.24	-950.20
Deposit	09/30/2021			Interest		1090 · Rhinebe...		34.19	-984.39
Deposit	09/30/2021			Interest		1030 · Cash, S...		0.41	-984.80
Deposit	09/30/2021			Interest		1020 · Cash, C...		0.20	-985.00
Deposit	09/30/2021			Interest		1010 · Cash, C...		19.50	-1,004.50
Total 7010 · Interest Income							0.00	1,004.50	-1,004.50
7900 · Net Asset Appropriation									0.00
Total 7900 · Net Asset Appropriation									0.00
9000 · Ask My Accountant									0.00
Total 9000 · Ask My Accountant									0.00
9100 · Ask Client									0.00
Total 9100 · Ask Client									0.00

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Accrual Basis

Ulster County Capital Resource Corporation
General Ledger
As of September 30, 2021

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
No acct									0.00
Total no acct									0.00
TOTAL							1,209,980.18	1,209,980.18	0.00

Ulster County Capital Resource Corporation

Statement of Activity Budget vs. Actual

1Q, 2Q & 3Q 2021

	1Q 2021	2Q 2021	3Q 2021	Jan-Sept 2021	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense							
Income							
4000 · Charges for Services							
4025 · Annual Administrative Fees	3,250.00	0.00	0.00	3,250.00	2,250.00	1,000.00	144.44%
4030 · Application Fees	0.00	0.00	0.00	0.00	500.00	-500.00	0.0%
4090 · Project Admin Fees (Pass-Thru)	0.00	0.00	0.00	0.00	500.00	-500.00	0.0%
Total 4000 · Charges for Services	3,250.00	0.00	0.00	3,250.00	3,250.00	0.00	100.0%
Total Income	3,250.00	0.00	0.00	3,250.00	3,250.00	0.00	100.0%
Expense							
6000 · Professional Fees							
6010 · Administrative Staff Fees	4,025.00	3,525.00	2,500.00	10,050.00	8,000.00	2,050.00	125.63%
6030 · Legal Fees	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
6040 · Auditing Fees	0.00	0.00	5,000.00	5,000.00	4,500.00	500.00	111.11%
6050 · Website/Marketing	0.00	0.00	0.00	0.00	5,000.00	-5,000.00	0.0%
6060 · Contracts for Other Services	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
Total 6000 · Professional Fees	4,025.00	3,525.00	7,500.00	15,050.00	19,500.00	-4,450.00	77.18%
6100 · Project Admin Fees (Pass-Thru)	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
6200 · Other Expenses							
6210 · Office Expense & Postage	5.13	0.00	0.51	5.64	100.00	-94.36	5.64%
6220 · Insurance	407.19	0.00	0.00	407.19	500.00	-92.81	81.44%
6230 · Travel/Meals	0.00	0.00	0.00	0.00	200.00	-200.00	0.0%
6240 · PPE Grants Program	15,391.67	68,706.68	0.00	84,098.35		84,098.35	100.0%
Total 6200 · Other Expenses	15,803.99	68,706.68	0.51	84,511.18	800.00	83,711.18	10,563.9%
Total Expense	19,828.99	72,231.68	7,500.51	99,561.18	21,300.00	78,261.18	467.42%
Net Ordinary Income	-16,578.99	-72,231.68	-7,500.51	-96,311.18	-18,050.00	-78,261.18	533.58%
Other Income/Expense							
Other Income							
7010 · Interest Income	420.02	346.89	237.59	1,004.50	8,400.00	-7,395.50	11.96%
7900 · Net Asset Appropriation	0.00	0.00	0.00	0.00	9,650.00	-9,650.00	0.0%
Total Other Income	420.02	346.89	237.59	1,004.50	18,050.00	-17,045.50	5.57%
Net Other Income	420.02	346.89	237.59	1,004.50	18,050.00	-17,045.50	5.57%
Net Income	-16,158.97	-71,884.79	-7,262.92	-95,306.68	0.00	-95,306.68	100.0%