

Ulster County Industrial Development Agency
Statement of Financial Position

As of August 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1090 Rhinebeck Savings CD	203,715.33
Restricted Cash - Escrow	20,195.41
Unrestricted Cash	
1010 Cash, Checking (BOGC)	451,376.80
1055 Cash, Checking (M&T 3923)	101,667.29
1065 Cash, Savings (M&T 4428)	63,877.30
Reduce for Restricted Cash - Escrow	-20,195.41
Total Unrestricted Cash	\$ 596,725.98
Total Bank Accounts	\$ 820,636.72
Accounts Receivable	
1200 Accounts Receivable	-4,850.00
Long-Term Accounts Receivable	328,850.00
Short-Term Accounts Receivable	78,415.00
Total 1200 Accounts Receivable	\$ 402,415.00
Total Accounts Receivable	\$ 402,415.00
Other Current Assets	
1400 Due from UCCRC	1,293.46
Total Other Current Assets	\$ 1,293.46
Total Current Assets	\$ 1,224,345.18
TOTAL ASSETS	\$ 1,224,345.18
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable	8,918.81
Total Accounts Payable	\$ 8,918.81
Credit Cards	
M & T Credit Card	-74.21
Total Credit Cards	-\$ 74.21
Other Current Liabilities	
2200 Escrow	-1,650.00
Bayside Marlboro Escrow	2,000.00
Brooklyn Bottling Escrow	50.00
Champlain Hudson Power Escrow	2,000.00
CS Energy Escrow	2,000.00
Gloucester St Capital Escrow	758.75
Inness NY, LLC Escrow	-358.53
Kingston Medical Properties Escrow	2,000.00

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Payroll Verification Escrow		3,900.00
RBW Studios Escrow		480.00
RTH Realty Escrow		5,235.19
Zinc8 Escrow		1,126.21
Total 2200 Escrow	\$	17,541.62
Total Other Current Liabilities	\$	17,541.62
Total Current Liabilities	\$	26,386.22
Total Liabilities	\$	26,386.22
Equity		
3000 Unrestricted Net Assets		1,192,302.94
Net Revenue		5,656.02
Total Equity	\$	1,197,958.96
TOTAL LIABILITIES AND EQUITY	\$	1,224,345.18

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Ulster County Industrial Development Agency
Statement of Activity
January - August, 2023

	Aug-23	Jan-Aug 2023
Revenue		
1 Operating Revenues		
1.1 Charges for Services		
1.1.1 Project Fees		
1.1.1.1 Project Closing Fees	0.00	75,265.00
1.1.1.2 Annual Administrative Fees	0.00	30,500.00
Total 1.1.1 Project Fees	\$ 0.00	\$ 105,765.00
1.1.2 Project Admin Fees (Pass-Thru)	840.00	6,553.79
1.1.4 Other Income		
1.1.4.2 Late Fees	0.00	3,000.00
Total 1.1.4 Other Income	\$ 0.00	\$ 3,000.00
Total 1.1 Charges for Services	\$ 840.00	\$ 115,318.79
Total 1 Operating Revenues	\$ 840.00	\$ 115,318.79
2 Non-Operating Revenues		
2.1.1 Interest Income	127.25	2,331.88
Total 2 Non-Operating Revenues	\$ 127.25	\$ 2,331.88
Total Revenue	\$ 967.25	\$ 117,650.67
Gross Profit	\$ 967.25	\$ 117,650.67
Expenditures		
3 Operating Expenditures		
3.3 Professional Services Contracts		
3.3.1 Administrative Staff Fees	4,612.51	37,296.92
Administrative Fees Reimbursement	0.00	-842.97
Total 3.3.1 Administrative Staff Fees	\$ 4,612.51	\$ 36,453.95
3.3.2 Legal Fees	0.00	32,518.71
3.3.3 Auditing Fees	0.00	25,000.00
3.3.5 Outsource Accounting	2,850.00	6,027.26
Total 3.3 Professional Services Contracts	\$ 7,462.51	\$ 99,999.92
3.4 Supplies and Materials		
3.4.1 Supplies	157.82	1,153.98
Supplies Reimbursement	0.00	-49.81
Total 3.4.1 Supplies	\$ 157.82	\$ 1,104.17
3.4.2 Postage	0.00	12.60
Total 3.4 Supplies and Materials	\$ 157.82	\$ 1,116.77
3.5 Other Operating Expenditures		
3.5.1 Project Admin Exp (Pass-Thru)	840.00	6,553.79
3.5.2 Insurance	0.00	2,844.19
3.5.3 Website & Marketing	0.00	473.77
3.5.6 Subscriptions	105.30	496.67
Subscriptions Reimbursement	0.00	-14.30
Total 3.5.6 Subscriptions	\$ 105.30	\$ 482.37

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Total 3.5 Other Operating Expenditures	\$ 945.30	\$ 10,354.12
Total 3 Operating Expenditures	\$ 8,565.63	\$ 111,470.81
4 Non-Operating Expenditures		
4.2 Interest and Other Financing Charges		
4.2.2 Bank & Credit Card Fees	0.00	0.00
Total 4.2 Interest and Other Financing Charges	\$ 0.00	\$ 0.00
Total 4 Non-Operating Expenditures	\$ 0.00	\$ 0.00
6200 Other Expenses		
6299 Miscellaneous	0.00	523.84
Total 6200 Other Expenses	\$ 0.00	\$ 523.84
Total Expenditures	\$ 8,565.63	\$ 111,994.65
Net Operating Revenue	-\$ 7,598.38	\$ 5,656.02
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