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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation's Audit & Finance Committee to be held in person on January 25, 2023 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a. This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Comments can also be provided via email before and during the meeting to mtucker@columbiaedc.com. Meeting packets are posted and available on CEDC's website: <https://columbiaedc.com>. Join Zoom Meeting:

<https://us06web.zoom.us/j/89988469648?pwd=OWpUTGFubUlK0xBQ1VUeTJIaFM3UT09>

Meeting ID: 899 8846 9648, Passcode: 539104, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kbjmCBAYt>

The public will have an opportunity to attend the meeting live and provide comments via Zoom or in person. Please check the website on www.columbiaedc.com for updated information.

Dated: January 18, 2023

Sarah Sterling

Secretary Columbia Economic Development Corporation

CEDC Audit and Finance Committee

Agenda

Chairman:

Tarah Gay

Members:

Joseph Benson

David Fingar

Bryan Mahoney

Rick Rector

1. Minutes, October 19, 2022*
2. Audit & Finance Committee Charter*
3. 2022 Discharged Duties*
4. Treasurer's Report*
5. Portfolio Report*
6. Public Comment

Attachments:

Minutes, October 19, 2022

Audit & Finance Committee Charter Current

2022 Discharged Duties

Treasurer's Report

Portfolio Report

* Requires action



**MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
AUDIT and FINANCE COMMITTEE
Tuesday, October 19, 2022**

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Audit and Finance Committee was held at the CEDC office, located at One Hudson City Centre, Suite 301, Hudson, NY, on October 19, 2022. The meeting was called to order at 8:31am by Ms. Gay, Chair.

Attendee Name	Title	Status	Departed
Joseph Benson	Committee Member	Present in person	
David Fingar	Acting Chair	Absent	
Tarah Gay	Chair	Present in person	
Rick Rector	Committee Member	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Andy Howard	Counsel	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Jessica Gabriel	Senior Economic Developer	Present in person	
Martha Lane	Business Development Director	Present in person	
Cathy Lyden	Bookkeeper	Present via Zoom	

Minutes July 19, 2022:

Mr. Rector made a motion, seconded by Mr. Benson to approve the July 19, 2022 minutes as presented. Carried.

Treasurer’s Report:

Mr. Tucker reviewed the Treasurer’s Report with the Committee. Mr. Rector made a motion, seconded by Mr. Benson to approve the Treasurer’s Report as presented. Carried.

2023 Budget:

Mr. Tucker reviewed the draft budget with the Board. Mr. Benson made a motion, seconded by Mr. Rector to recommend the draft budget to the full board with changes as proposed by Mr. Tucker. Carried.

Mr. Tucker asked the Committee to enter Executive Session under NYS Open Meeting Law Section 105 If: to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. Mr. Rector made a motion, seconded by Mr. Benson, all voted in favor of entering Executive Session. Executive Session began at 9:42am. Executive Session was exited at 9:48am upon a motion by Mr. Rector and seconded by Mr. Benson, with all present in favor.



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With no other business to come before the committee and no public comment, Mr. Rector made a motion, seconded by Mr. Benson to adjourn the meeting. Carried.

The meeting adjourned at 9:49am

Respectfully submitted by Lisa Drahushuk

AUDIT AND FINANCE COMMITTEE CHARTER

Columbia Economic Development Corporation

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Audit and Finance Committee shall be to:

- Assure that the corporation's board fulfills its responsibilities for the corporation's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting;
- Provide an avenue of communication between management, the independent auditors and the Board of Directors;
- Oversee the corporation's debt and debt practices and to recommend policies concerning the corporation's issuance and management of debt.
- Review and monitor operating budget.

Powers and Duties of the Audit and Finance Committee

It shall be the responsibility of the Audit and Finance Committee to:

- Oversee the work of any public accounting firm employed by the corporation.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from corporation employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with corporation staff, independent auditors or outside counsel, as necessary.
- Retain, at the corporation's expense, such outside counsel, experts and other advisors as the audit and finance committee may deem appropriate.
- Review proposals for the issuance of debt by the corporation and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations to the board concerning the level of debt and nature of debt issued by the corporation.
- Make recommendations concerning the appointment and compensation of investment advisors and underwriting firms used by the corporation, and to oversee the work performed by these individuals and firms on behalf of the corporation.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the corporation and its subsidiaries.
- Report annually to the corporation's board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.
- Annually Review both the CEDC and SBA loan funds, including loan policies, lending limits and reserves.

The CEDC board will ensure that the Audit and Finance Committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The Audit and Finance Committee shall consist of not less than three members of the Board of Directors who are independent of corporate operations. The corporation's board will appoint the Audit and Finance Committee members and the Audit and Finance Committee chair.

Audit and Finance Committee members shall be prohibited from being an employee of the corporation or an immediate family member of an employee of the corporation. In addition, Audit and Finance Committee members shall not engage in any private business transactions with the corporation or receive compensation from any private entity that has material business relationships with the corporation, or be an immediate family member of an individual that engages in private business transactions with the corporation or receives compensation from an entity that has material business relationships with the corporation.

Ideally, all members on the Audit and Finance Committee shall possess or obtain a basic understanding of governmental financial reporting and auditing. The audit and finance committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the corporation.

The Audit and Finance Committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit and finance committee functions.

Meetings

The Audit and Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Audit and Finance Committee are expected to attend each committee meeting, in person. The Audit and Finance Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The Audit and Finance Committee will meet with the corporation's independent auditor at least annually to discuss the financial statements of the corporation.

Meeting agendas will be prepared for every meeting and provided to the Audit and Finance Committee members along with briefing materials five (5) business days before the scheduled Audit and Finance Committee meeting. The Audit and Finance committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

Responsibilities

The Audit and Finance Committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) special investigations and whistleblower policies; and (d) miscellaneous issues related to the financial practices of the corporation.

A. Independent Auditors and Financial Statements

The Audit and Finance Committee shall:

- Oversee independent auditors retained by the corporation and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The corporation's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Audit and Finance Committee. Non-audit services include tasks that directly support the corporation's operations, such as bookkeeping or other services related to the accounting records or financial statements of the corporation, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- Review and approve the corporation's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Controls, Compliance and Risk Assessment

The Audit and Finance Committee shall:

- Review management's assessment of the effectiveness of the corporation's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

C. Special Investigations

The Audit and Finance Committee shall:

- Ensure that the corporation has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the corporation or any persons having business dealings with the corporation or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

D. Review the Corporation's Annual Budget

The Audit and Finance Committee shall:

- Review, amend and recommend the corporation's annual operating budget as presented by corporate management for the upcoming fiscal year.
- Monitor and report to the board on the corporation's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

E. Oversee the Corporation's Investments

The Audit and Finance Committee shall:

- Annually review and recommend to the board approval of the corporation's annual investment report, investment policy and evaluate allocation of assets.
- Annually review the audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.

F. Assess the Corporation's Capital Requirements and Capital Plan

The Audit and Finance Committee shall:

- Assess the financial requirements of the corporation's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debtor specified pay-as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

G. Review Financial and Procurement Thresholds

The Audit and Finance Committee shall:

- Review and make recommendations to the board regarding any proposed procurements submitted to the committee.
- Review and recommend changes to the corporation's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the corporation's fee schedules.
- Review the scope and terms of the corporation's insurance policies and liability coverage on an annual basis.

H. Other Responsibilities of the Audit and Finance Committee

The Audit and Finance Committee shall:

- Present annually to the corporation's board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the corporation. The Audit and Finance Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

2022 CEDC Audit & Finance Committee Discharged Duties:

During 2022 the CEDC Audit and Finance Committee:

- The Committee reviewed and approved the charter.
- Reviewed and recommended the 2021 audit engagement letter and the tax engagement letter for approval to the CEDC Board.
- Reviewed and recommended Board approval of 2021 Audited Financial statement, Form 990 and CHAR 500.
- Reviewed and recommended Board approval of the portfolio reports
- Reviewed and recommended Board approval of the proposed and subsequent revised 2023 budget.
- Reviewed, and recommended the 2021 Internal Controls Statement to the CEDC Board.
- Reviewed and updated the Investment Policy and the 2021 Investment Report.
- Reviewed and recommended the 2022 CEDC budget to the full board.
- Reviewed and recommended the Treasurer's Report quarterly.
- Reviewed and recommended the 2021 Discharged Duties.
- Reviewed and recommended the 2022 contract with Columbia County.

Columbia Economic Development Corporation (CEDC)
Balance Sheet Comparison
As of December 31, 2022

	Total			
	As of Dec 31, 2022	As of Dec 31, 2021 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings			0.00	
Grants Cash Accounts			0.00	
1040-01 Key - BTCF County Grant	9,534.00	9,534.00	0.00	0.00%
Total Grants Cash Accounts	\$ 9,534.00	\$ 9,534.00	\$ 0.00	0.00%
Hudson Bonds Accounts			0.00	
1032-01 Key Bank - Hudson Bonds Awards	0.00	5,769.92	-5,769.92	-100.00%
1032-02 Key Bank - Hudson Bonds	0.00	8,900.03	-8,900.03	-100.00%
Total Hudson Bonds Accounts	\$ 0.00	\$ 14,669.95	-\$ 14,669.95	-100.00%
Loan CEDC Cash Accounts			0.00	
1000-02 Loan Community Ckg 6489	51,329.65	24,617.92	26,711.73	108.51%
1020-01 1003-Community Svgs DM SC	684,352.04	748,246.89	-63,894.85	-8.54%
Total Loan CEDC Cash Accounts	\$ 735,681.69	\$ 772,864.81	-\$ 37,183.12	-4.81%
Operating Bank Accounts			0.00	
1000-00 Checking -Key Bank (4176)	194,129.42	20,835.30	173,294.12	831.73%
1001-00 Key -Membership payments	776.20	0.00	776.20	
1021-00 Key Bank - Gold MM Savings	223,908.58	253,474.15	-29,565.57	-11.66%
1032-00 Berkshire Bank	0.00	153,955.00	-153,955.00	-100.00%
Total Operating Bank Accounts	\$ 418,814.20	\$ 428,264.45	-\$ 9,450.25	-2.21%
Reserve CEDC Cash Accounts			0.00	
1031-00 BOGC - Reserve	213,564.63	213,265.26	299.37	0.14%
Total Reserve CEDC Cash Accounts	\$ 213,564.63	\$ 213,266.98	\$ 277.65	0.13%
Reserve SBA Cash Accounts			0.00	
1100-04 Key Bank - LLR #3	0.00	21,093.90	-21,093.90	-100.00%
1100-05 Key Bank - LLR #4	0.00	13,053.65	-13,053.65	-100.00%
1100-06 Bank of Greene County - LLR #5	40,145.82	40,097.69	48.13	0.12%
1100-08 Bank of Greene County - LLR #6	42,169.50	42,118.97	50.53	0.12%
1100-09 Key Bank - LLR #7	37,600.00	37,600.00	0.00	0.00%
1100-12 Key Bank - LLR #8	45,000.00	45,000.00	0.00	0.00%
1100-14 Key Bank - LLR #9	64,360.53		64,360.53	
Total Reserve SBA Cash Accounts	\$ 229,276.86	\$ 198,964.21	\$ 30,311.64	16.23%
Total Checking and Savings	\$ 1,606,870.37	\$ 1,637,584.40	-\$ 30,714.03	-1.88%
Loan Kilderhook Ckg 648 (deleted)	0.00	-1,451.04	1,451.04	100.00%
Loan SBA Cash Account (Header)			0.00	
1100-01 SBA Key - RLF #3	0.00	30,184.41	-30,184.41	-100.00%
1100-02 SBA Key - RLF #4	35,743.19	20,355.67	15,387.52	75.59%
1100-03 SBA Bank of Greene Cty - RLF #5	61,448.40	73,472.87	-12,024.47	-16.37%
1100-07 SBA Bank of Greene Cty - RLF #6	104,696.69	72,366.84	32,329.85	44.67%
1100-10 SBA Key - RLF #7	69,710.01	40,010.45	29,699.56	74.23%
1100-11 SBA Key - RLF #8	44,300.13	63,858.23	-19,558.10	-30.63%
1100-13 SBA Key - RLF #9	143,958.09		143,958.09	
Total Loan SBA Cash Account (Header)	\$ 459,866.61	\$ 300,248.47	\$ 159,608.04	53.16%
SBA Bank of Greene Cnty RLF #6 (deleted)	0.00	-700.00	700.00	100.00%
Total Bank Accounts	\$ 2,066,726.88	\$ 1,935,681.83	\$ 131,045.05	6.77%
Other Current Assets				
1210 Inventory Asset			0.00	
1210-02 Deposit- 9H land	22,400.00		22,400.00	
Total 1210 Inventory Asset	\$ 22,400.00	\$ 0.00	\$ 22,400.00	
1211-08 Loan Receivable HV Creamery	45,000.00	45,000.00	0.00	0.00%
1211-09 Loan Receivable Klocke Estates	150,000.00		150,000.00	
Accounts Receivable (Header)			0.00	
1115-06 SBA Technical Assistance	56,900.75	43,351.91	13,548.84	31.25%

1115-09 Hudson IDA	4,166.32	6,899.65	-2,733.33	-39.62%
1115-10 Due from HBC	0.00	1,275.00	-1,275.00	-100.00%
1115-11 City Council - Shared Streets	0.00	2,500.00	-2,500.00	-100.00%
1115-12 Columbia County Broadband	18,000.00	40,000.00	-22,000.00	-55.00%
1203-01 Columbia County IDA	6,500.00	12,000.00	-5,500.00	-45.83%
Total Accounts Receivable (Header)	\$ 85,567.07	\$ 106,026.56	-\$ 20,459.49	-19.30%
CEDC - Loan Funds	-69,482.00	-69,482.00	0.00	0.00%
1220-01 CEDC - 01	1,118,016.67	1,059,882.61	58,134.06	5.48%
Total CEDC - Loan Funds	\$ 1,048,534.67	\$ 990,400.61	\$ 58,134.06	5.87%
Loans Receivable (Header)			0.00	
1211-02 SBA RLF - 04	18,722.83	32,696.27	-13,973.44	-42.74%
1211-03 SBA RLF - 05	50,276.16	78,273.39	-27,997.23	-35.77%
1211-04 SBA RLF - 06	81,602.54	144,959.57	-63,357.03	-43.71%
1211-05 SBA RLF - 07	155,213.54	195,950.20	-40,736.66	-20.79%
1211-06 SBA RLF - 08	245,834.63	239,992.94	5,841.69	2.43%
1211-07 SBA RLF - 09	260,256.80		260,256.80	
Total Loans Receivable (Header)	\$ 811,906.50	\$ 691,872.37	\$ 120,034.13	17.35%
Total Other Current Assets	\$ 2,163,408.24	\$ 1,833,289.54	\$ 330,108.70	18.01%
Total Current Assets	\$ 4,230,135.12	\$ 3,768,981.37	\$ 461,153.75	12.24%
Fixed Assets				
1500-01 Furniture	8,687.28	8,687.28	0.00	0.00%
1500-02 Computers & Equipment	22,719.82	22,719.82	0.00	0.00%
1500-03 Website	10,037.00	10,037.00	0.00	0.00%
1500-04 Equipment	2,616.00	2,616.00	0.00	0.00%
1600-00 Accumulated depreciation	-26,026.90	-26,026.90	0.00	0.00%
Commerce Park Land			0.00	
Commerce Park Land - HARPIS	5,200.00	0.00	5,200.00	
Commerce Park Land Repayment	-5,200.00	-5,200.00	0.00	0.00%
Total Commerce Park Land	\$ 0.00	-\$ 5,200.00	\$ 5,200.00	100.00%
Total Fixed Assets	\$ 18,033.20	\$ 12,833.20	\$ 5,200.00	40.52%
Other Assets				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
Allowance for Bad Debt Loans	0.00	0.00	0.00	
1280-01 Allowance for loan loss	-176,051.16	-176,051.16	0.00	0.00%
1280-03 SBA Bad Debt Reserve	-102,182.16	-102,182.16	0.00	0.00%
Total Allowance for Bad Debt Loans	-\$ 278,233.32	-\$ 278,233.32	\$ 0.00	0.00%
Comm. Pk Land Sale Recv.			0.00	
1265-03 Harpis	0.00	9,918.20	-9,918.20	-100.00%
Total Comm. Pk Land Sale Recv.	\$ 0.00	\$ 9,918.20	-\$ 9,918.20	-100.00%
Grants Receivable			0.00	
1260-02 Flanders (Grant) (deleted)	200,000.00	200,000.00	0.00	0.00%
1260-06 1247 L/R Angello's Distributing	10,600.63	19,059.42	-8,458.79	-44.38%
Total Grants Receivable	\$ 210,600.63	\$ 219,059.42	-\$ 8,458.79	-3.85%
Total Other Assets	-\$ 64,432.69	-\$ 46,055.70	-\$ 18,376.99	-39.90%
TOTAL ASSETS	\$ 4,183,735.63	\$ 3,735,758.87	\$ 447,976.76	11.99%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	16,770.65	12,533.93	4,236.72	33.80%
Total Accounts Payable	\$ 16,770.65	\$ 12,533.93	\$ 4,236.72	33.80%
Other Current Liabilities				
2050-01 Payroll Liabilities	-1,756.58	0.00	-1,756.58	
2050-02 Hudson Bond Awards Liability	524.95	14,670.10	-14,145.15	-98.42%
2050-03 Due to Chamber	16,250.00		16,250.00	
Accounts payable .. other (deleted)	0.00	3,688.00	-3,688.00	-100.00%
Accrued Expenses			0.00	
2115-01 Aflac	189.04	0.00	189.04	
2115-02 Paid Family Leave	1,014.46	504.13	510.33	101.23%
2115-03 Retirement	10,090.17	0.22	10,089.95	4586340.91%
2115-04 Vac buy back	4,999.93	4,730.78	269.15	5.69%

2115-05 Application Fees (Net Advance)	3,324.05	3,439.05	-115.00	-3.34%
2115-06 Accrued EIDL Interest	6,690.41		6,690.41	
Total Accrued Expenses	\$ 26,308.06	\$ 8,674.18	\$ 17,633.88	203.29%
Deferred Revenue (Header)			0.00	
2400-01 BTG Sol Cny Sudent Conect	5,237.00	5,237.00	0.00	0.00%
2400-06 Deferred Columbia Forward Money	40,500.01	0.01	40,500.00	405000000.00%
2400-08 HV Creamery - CBDG Grant	45,000.00	45,000.00	0.00	0.00%
2400-10 Klocke Estates CDBG Grant	150,000.00		150,000.00	
2400-12 Deferred Columbia Forward Grant	38,000.00		38,000.00	
Total Deferred Revenue (Header)	\$ 278,737.01	\$ 50,237.01	\$ 228,500.00	464.84%
Land Deposit	-120,010.00		-120,010.00	
Total Other Current Liabilities	\$ 200,053.44	\$ 77,269.29	\$ 122,784.15	168.90%
Total Current Liabilities	\$ 216,824.09	\$ 89,803.22	\$ 127,020.87	141.44%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	100,000.00	100,000.00	0.00	0.00%
Debt Reserve			0.00	
2066 Hudson Dev. Corp Debt Reserve	0.00	10,000.00	-10,000.00	-100.00%
Total Debt Reserve	\$ 0.00	\$ 10,000.00	-\$ 10,000.00	-100.00%
Loans Payable to SBA	0.00	0.00	0.00	
2600-02 Loan Payable - SBA #4	0.00	-0.29	0.29	100.00%
2600-03 Loan Payable - SBA #5	25,115.84	68,171.36	-43,055.52	-63.16%
2600-04 Loan Payable - SBA #6	134,444.22	171,110.94	-36,666.72	-21.43%
2600-05 Loan Payable - SBA #7	195,507.76	225,230.80	-29,723.04	-13.20%
2600-06 Loan Payable - SBA #8	271,698.10	300,000.00	-28,301.90	-9.43%
2600-07 Loan Payable - SBA #9	400,000.00		400,000.00	
Total Loans Payable to SBA	\$ 1,026,766.92	\$ 764,612.81	\$ 262,263.11	34.30%
Long term Deferrd Revenue			0.00	
Deferred rev.CDBG-267ED424-02			0.00	
2400-03 2549 Angelo's Distributing, I	10,600.63	19,059.42	-8,458.79	-44.38%
Total Deferred rev.CDBG-267ED424-02	\$ 10,600.63	\$ 19,059.42	-\$ 8,458.79	-44.38%
Total Long term Deferrd Revenue	\$ 10,600.63	\$ 19,059.42	-\$ 8,458.79	-44.38%
Total Long-Term Liabilities	\$ 1,137,366.55	\$ 893,572.23	\$ 243,794.32	27.28%
Total Liabilities	\$ 1,354,190.64	\$ 983,375.45	\$ 370,816.19	37.71%
Equity				
3200-01 Invested in Capital Assets	12,739.70	12,739.70	0.00	0.00%
Net assets Restricted			0.00	
1110-01 R SBA Microloan	287,058.51	277,002.51	10,056.00	3.63%
3100-01 County Directed	48,889.00	48,889.00	0.00	0.00%
3100-03 R- Net Assets- Comm Prk Princip	71,817.00	71,817.00	0.00	0.00%
Total Net assets Restricted	\$ 407,764.51	\$ 397,708.51	\$ 10,056.00	2.53%
Unrestricted Net Position	2,331,879.21	2,306,638.21	25,241.00	1.09%
Net Income	77,161.57	35,297.00	41,864.57	118.61%
Total Equity	\$ 2,829,544.99	\$ 2,752,383.42	\$ 77,161.57	2.80%
TOTAL LIABILITIES AND EQUITY	\$ 4,183,735.63	\$ 3,736,768.87	\$ 447,976.76	11.99%

Monday, Jan 23, 2023 06:28:18 AM GMT-8 - Accrual Basis

Columbia Economic Development Corporation (CEDC)
Budget vs. Actuals: FY_2022 - FY22 P&L
 January - December 2022

	Actual	Budget	Total over Budget	% of Budget
Income				
Administrative Revenue			0.00	
4050-03 Columbia County IDA	24,000.00	24,000.00	0.00	100.00%
4050-06 Hudson IDA	10,000.00	10,000.00	0.00	100.00%
OCR Grant Administration	14,800.00		14,800.00	
Total Administrative Revenue	\$ 48,800.00	\$ 34,000.00	\$ 14,800.00	143.53%
Columbia County			0.00	
4000-01 Columbia County Income	460,000.00	460,000.00	0.00	100.00%
4000-02 Columbia Forward Income	42,500.00		42,500.00	
4000-05 Columbia County Broadband Income	38,000.00		38,000.00	
4000-07 Columbia County Grant Income	14,000.00		14,000.00	
Total Columbia County	\$ 554,500.00	\$ 460,000.00	\$ 94,500.00	120.54%
Grant Income			0.00	
Grant/Loan Income			0.00	
4020-00 EIDL Grant Income	4,000.00	5,000.04	-1,000.04	80.00%
4020-03 5023 Loan Interest Income	892.37	900.00	-7.63	99.15%
4020-04 5024 Loan Recv Principal	9,233.95	9,300.00	-66.05	99.29%
Total Grant/Loan Income	\$ 14,126.32	\$ 15,200.04	-\$ 1,073.72	92.94%
Total Grant Income	\$ 14,126.32	\$ 15,200.04	-\$ 1,073.72	92.94%
Loan Interest Income	71,267.57	66,000.00	5,267.57	107.98%
Membership/Sponsorship		60,000.00	-60,000.00	0.00%
4030-01 Sustaining Membership	17,400.00		17,400.00	
4030-02 Full Membership	19,080.85		19,080.85	
4030-03 Associate Membership	4,645.35		4,645.35	
4030-04 MicroBiz Membership	371.07		371.07	
4030-06 Sponsorship Inc.	8,200.00		8,200.00	
Total Membership/Sponsorship	\$ 49,697.27	\$ 60,000.00	-\$ 10,302.73	82.83%
Other Income			0.00	
4040-02 Miscellaneous Income	5,795.42	48,000.00	-42,204.58	12.07%
Total Other Income	\$ 5,795.42	\$ 48,000.00	-\$ 42,204.58	12.07%
SBA Microloan T/A			0.00	
4040.15 SBA - T/A	210,116.84	150,384.00	59,732.84	139.72%
Total SBA Microloan T/A	\$ 210,116.84	\$ 150,384.00	\$ 59,732.84	139.72%
Total Income	\$ 954,303.42	\$ 833,584.04	\$ 120,719.38	114.48%
Gross Profit	\$ 954,303.42	\$ 833,584.04	\$ 120,719.38	114.48%
Expenses				
Conferences and Training			0.00	
5090-01 Conference & Training	1,932.58	3,000.00	-1,067.42	64.42%
Total Conferences and Training	\$ 1,932.58	\$ 3,000.00	-\$ 1,067.42	64.42%
Consulting Fees			0.00	
5040-02 Consulting Other	62,097.66	60,000.00	2,097.66	103.50%
5040-03 Consulting TSI	132,000.00	132,000.00	0.00	100.00%
Total Consulting Fees	\$ 194,097.66	\$ 192,000.00	\$ 2,097.66	101.09%
Direct Program Expenses			0.00	
5070-03 Meetings / Events	2,654.60	7,500.00	-4,845.40	35.39%
Total Direct Program Expenses	\$ 2,654.60	\$ 7,500.00	-\$ 4,845.40	35.39%
Employer Expenses			0.00	
Employer Payroll Taxes			0.00	
5010-01 Disability	375.19	600.00	-224.81	62.53%
5010-03 Medicare	4,210.63	4,500.00	-289.37	93.57%
5010-04 Social Security	17,965.16	19,550.00	-1,584.84	91.89%

5010-05 State Unemployment	662.43	1,300.00	-637.57	50.96%
5010-07 Workers Comp.	814.00	1,548.00	-734.00	52.58%
Total Employer Payroll Taxes	\$ 24,027.41	\$ 27,498.00	-\$ 3,470.59	87.38%
Fringe Benefits			0.00	
5020-01 Health Insurance	25,262.33	28,500.00	-3,237.67	88.64%
5020-02 Vacation Buy Back	4,999.92	5,000.00	-0.08	100.00%
5020-03 Retirement	15,781.16	11,000.00	4,781.16	143.47%
5020-04 Life Insurance	1,436.00	3,000.00	-1,564.00	47.87%
Total Fringe Benefits	\$ 47,479.41	\$ 47,500.00	-\$ 20.59	99.86%
Payroll			0.00	
5000-02 Business Dev Spec.	0.00	65,000.00	-65,000.00	0.00%
5000-03 Salaries	268,174.17		268,174.17	
5000-04 Bookkeeper	0.00	37,500.00	-37,500.00	0.00%
5000-05 Office Manager	0.00	62,500.00	-62,500.00	0.00%
5000-07 Intern		10,000.00	-10,000.00	0.00%
5000-08 Project Manager		65,000.00	-65,000.00	0.00%
5000-51 Bus Dev Partner	0.00	52,500.00	-52,500.00	0.00%
5000-53 Admin assistant	0.00	17,500.00	-17,500.00	0.00%
Total Payroll	\$ 268,174.17	\$ 310,000.00	-\$ 41,825.83	86.51%
Total Employer Expenses	\$ 339,680.99	\$ 384,998.00	-\$ 45,317.01	88.23%
Facility			0.00	
5050-01 Rent	40,680.00	40,680.00	0.00	100.00%
Total Facility	\$ 40,680.00	\$ 40,680.00	\$ 0.00	100.00%
Grants Expense*		10,000.00	-10,000.00	0.00%
5051-01 CRC Grant Expense	3,570.97	5,000.00	-1,429.03	71.42%
5051-02 Columbia County Grant Expense	14,000.00		14,000.00	
5051-03 Other Grant Expenses	3,790.05		3,790.05	
Total Grants Expense*	\$ 21,361.02	\$ 15,000.00	\$ 6,361.02	142.41%
Insurance			0.00	
5065-01 Insurance	2,902.95	4,000.00	-1,097.05	72.57%
Total Insurance	\$ 2,902.95	\$ 4,000.00	-\$ 1,097.05	72.57%
MicroBiz Expenses			0.00	
5150-01 Technical Assistance	39,494.72	38,800.00	694.72	101.79%
5150-02 Marketing	3,095.40	2,500.00	595.40	123.82%
5150-03 Seminars/Workshops	600.00	1,200.00	-600.00	50.00%
Total MicroBiz Expenses	\$ 43,190.12	\$ 42,500.00	\$ 690.12	101.62%
New Initiatives		50,000.00	-50,000.00	0.00%
5200-01 Grant-Masten park	15,000.00		15,000.00	
5200-02 Housing	11,300.00		11,300.00	
5200-06 Workforce & Education	15,285.00		15,285.00	
Total New Initiatives	\$ 41,585.00	\$ 50,000.00	-\$ 8,415.00	83.17%
Office Expense			0.00	
5060-01 Comp/Equip & Leasing & Maint.	40,751.42	23,000.00	17,751.42	177.18%
5060-02 Telephone & Fax	4,816.10	6,500.00	-1,683.90	74.09%
5060-03 Internet	1,020.46	1,400.00	-379.54	72.89%
5060-04 Office Supplies & Printing	4,061.93	4,964.00	-902.07	81.83%
5060-05 Dues & Subscriptions	25,468.98	6,000.00	19,468.98	424.48%
5060-06 Postage	700.00	1,000.00	-300.00	70.00%
5060-08 Web Site	10,444.30	6,000.00	4,444.30	174.07%
5060-08-01 Columbia Foward	1,225.00		1,225.00	
Total 5060-08 Web Site	\$ 11,669.30	\$ 6,000.00	\$ 5,669.30	194.49%
5080-09 Other Office Expense	13,806.17		13,806.17	
5060-10 Charitable Contributions	200.00		200.00	
5060-11 Bank Service Charges	2,745.94		2,745.94	
Total Office Expense	\$ 105,240.30	\$ 48,864.00	\$ 56,376.30	215.37%
Other Expenses			0.00	
5100-01 Miscellaneous Expense	1,676.00	12,000.00	-10,324.00	13.97%

5100-02 EIDL Interest Expense	6,690.41		6,690.41	
Total Other Expenses	\$ 8,366.41	\$ 12,000.00	-\$ 3,633.59	69.72%
Professional Fees			0.00	
5030-01 Legal Fees	12,641.50	13,000.00	-358.50	97.24%
5030-03 Accounting and Audit Fees	45,069.12	21,000.00	24,069.12	214.61%
5030-04 Payroll Services	2,391.00	2,000.00	391.00	119.55%
5030-05 Other Professional Fees	1,065.00		1,065.00	
Total Professional Fees	\$ 61,166.62	\$ 36,000.00	\$ 25,166.62	169.91%
Public Relations/Marketing			0.00	
5080-01 Travel & Entertainment	2,591.10		2,591.10	
5080-02 Marketing	11,692.50	18,000.00	-6,307.50	64.96%
Total Public Relations/Marketing	\$ 14,283.60	\$ 18,000.00	-\$ 3,716.40	79.35%
SBA Interest Expense		1,000.00	-1,000.00	0.00%
Total Expenses	\$ 877,141.85	\$ 855,542.00	\$ 21,599.85	102.52%
Net Operating Income	\$ 77,161.57	-\$ 21,957.96	\$ 99,119.53	-351.41%
Net Income	\$ 77,161.57	-\$ 21,957.96	\$ 99,119.53	-351.41%

Monday, Jan 23, 2023 05:01:13 AM GMT-8 - Accrual Basis

Total SBA Microloan T/A	\$ 210,116.84	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 210,116.84
Total Income	\$ 872,280.40	\$ 40,934.24	\$ 8,438.60	\$ 90.13	\$ 10,876.45	\$ 1.09	\$ 1,412.13	\$ 6,308.13	\$ 6,252.01	\$ 4,345.89	\$ 954,303.42	\$ 872,280.40	\$ 40,934.24	\$ 8,438.60
Gross Profit	\$ 872,280.40	\$ 40,934.24	\$ 8,438.60	\$ 90.13	\$ 10,876.45	\$ 1.09	\$ 1,412.13	\$ 6,308.13	\$ 6,252.01	\$ 4,345.89	\$ 954,303.42	\$ 872,280.40	\$ 40,934.24	\$ 8,438.60
Expenses														
Bad Debt Writeoff	-15.05	15.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conferences and Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5090-01 Conference & Training	1,932.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,932.58	1,932.58	0.00	0.00
Total Conferences and Training	\$ 1,932.58	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,932.58	\$ 1,932.58	\$ 0.00	\$ 0.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5040-02 Consulting Other	62,097.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62,097.66	62,097.66	0.00	0.00
5040-03 Consulting TSI	132,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132,000.00	132,000.00	0.00	0.00
Total Consulting Fees	\$ 194,097.66	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 194,097.66	\$ 194,097.66	\$ 0.00	\$ 0.00
Direct Program Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5070-03 Meetings / Events	2,654.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,654.60	2,654.60	0.00	0.00
Total Direct Program Expenses	\$ 2,654.60	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,654.60	\$ 2,654.60	\$ 0.00	\$ 0.00
Employer Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employer Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5010-01 Disability	375.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375.19	375.19	0.00	0.00
5010-03 Medicare	4,210.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,210.63	4,210.63	0.00	0.00
5010-04 Social Security	17,965.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,965.16	17,965.16	0.00	0.00
5010-05 State Unemployment	662.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	662.43	662.43	0.00	0.00
5010-07 Workers Comp.	814.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814.00	814.00	0.00	0.00
Total Employer Payroll Taxes	\$ 24,027.41	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 24,027.41	\$ 24,027.41	\$ 0.00	\$ 0.00
Fringe Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5020-01 Health Insurance	25,262.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,262.33	25,262.33	0.00	0.00
5020-02 Vacation Buy Back	4,999.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,999.92	4,999.92	0.00	0.00
5020-03 Retirement	15,781.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,781.16	15,781.16	0.00	0.00
5020-04 Life Insurance	1,436.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,436.00	1,436.00	0.00	0.00
Total Fringe Benefits	\$ 47,479.41	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 47,479.41	\$ 47,479.41	\$ 0.00	\$ 0.00
Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5000-03 Salaries	268,174.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	268,174.17	268,174.17	0.00	0.00
Total Payroll	\$ 268,174.17	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 268,174.17	\$ 268,174.17	\$ 0.00	\$ 0.00
Total Employer Expenses	\$ 339,680.99	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 339,680.99	\$ 339,680.99	\$ 0.00	\$ 0.00
Facility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5050-01 Rent	40,680.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,680.00	40,680.00	0.00	0.00
Total Facility	\$ 40,680.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 40,680.00	\$ 40,680.00	\$ 0.00	\$ 0.00
Grants Expense*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5051-01 CRC Grant Expense	3,570.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,570.97	3,570.97	0.00	0.00
5051-02 Columbia County Grant Expense	14,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,000.00	14,000.00	0.00	0.00
5051-03 Other Grant Expenses	3,790.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,790.05	3,790.05	0.00	0.00
Total Grants Expense*	\$ 21,361.02	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 21,361.02	\$ 21,361.02	\$ 0.00	\$ 0.00

Portfolio Summary Report for All Funds -- ACTIVE ACCOUNTS
By Funding Source
(All transactions)

01/17/2023 05 11 PM

Page 2 of 5

LoanID	Borrower	Close Date	Loan Amount	Principal Balance	Cumulative Pmts		Latest Pmts		Periods Past Due								
					Principal	Interest	Amount	Date	ONE+	TWO+	THREE+	FOUR+	FIVE+	SIX+	Days Past		
1220-99	Hudson Valley Ind...	09/30/2021	40,000.00	33,865.23	6,134.77	2,345.63	585.36	01/03/2023									< 30
1220-109	JSRK Alander LLC	04/07/2022	35,000.00	32,466.72	2,533.28	848.74	563.67	01/17/2023									< 30
1220-113	Mario's Home Center	07/19/2022	73,000.00	67,587.91	5,412.09	1,475.91	1,377.60	01/05/2023									< 30
1220-51	Mirna Goods, LLC	02/15/2019	45,000.00	21,010.12	23,989.88	5,723.64	724.72	01/17/2023									< 30
1220-105	My Italian Friend...	12/10/2021	25,000.00	21,335.34	3,664.66	1,166.78	402.62	12/27/2022									< 30
1220-111	No Jerk Birds LLC	04/22/2022	25,000.00	22,491.38	2,508.62	597.70	388.29	01/03/2023									< 30
1270-16b	Oh Junk	09/14/2022	4,129.33	3,954.86	174.47	25.53	100.00	12/02/2022									< 30
1220-79	Old Klaverack Bre...	09/22/2020	50,000.00	38,707.58	11,292.42	2,686.02	1,553.16	11/01/2022									< 30
1220-21	Phoenix Services ...	05/01/2015	128,698.92		128,698.92	35,406.49	62,691.86	01/04/2023									< 30
1120-120	Pixel Press LLC	11/17/2022	35,000.00	35,000.00													< 30
1220-108	Return Brewing LLC	03/29/2022	35,000.00	33,741.25	1,258.75	432.26	563.67	01/06/2023									< 30
1220-104	Shady Acres Farm	12/10/2021	40,000.00	35,622.94	4,377.46	1,427.54	645.00	12/08/2022									< 30
1120-119	SlayBeast LLC	11/10/2022	35,000.00	35,000.00													< 30
1220-43	SUH6 Enterprises...	10/13/2017	25,000.00	3,906.77	21,096.23	3,870.01	402.62	12/09/2022									< 30
1220-77	Talbot & Arding	09/25/2020	25,000.00	17,929.20	7,070.80	1,471.58	388.29	01/10/2023									< 30
1220-69	Tivoli Farm Inc.	12/16/2019	50,000.00	31,607.37	18,392.63	5,817.67	807.01	12/29/2022									< 30
1220-106	Tivoli Mushrooms	01/25/2022	60,000.00	51,144.28	8,855.72	2,799.88	966.30	01/09/2023									< 30
1020-101	WYUDE Hudson LLC	02/17/2021	25,000.00	17,615.44	7,384.56	1,546.11	388.29	01/17/2023									< 30
1220-103	Zinnia's Dinette ...	06/02/2021	40,000.00	30,871.48	9,128.52	2,054.16	621.26	12/12/2022									< 30
CEDC Loan Fund - CEDC-01: 43 loans									1,548,646.25	1,008,431.75	540,217.11	145,497.85	83,899.92	841.99	583.15		
CEDC Loan Fund: 43 loans									1,548,646.25	1,008,431.75	540,217.11	145,497.85	83,899.92	841.99	583.15		
Fund: SBA Loan Fund, Subfund: SBA RLF-04																	
1245-40a	Hudson-Athens Rel...	03/31/2020	12,000.00	6,814.72	5,185.28	984.40	186.96	01/03/2023									< 30
1245-23a	Hudson-Athens Rel...	09/13/2017	25,000.00	2,719.19	22,280.81	4,649.99	414.32	01/17/2023									< 30
1245-24a	Hudson Clothier	05/17/2018	25,000.00	6,848.59	18,151.41	4,962.34	420.25	12/21/2022									< 30
1245-41	KT Hair Studio LLC	03/31/2020	5,000.00	1,389.04	3,610.96	302.62	77.89	11/01/2022									< 30
SBA Loan Fund - SBA RLF-04: 4 loans									67,000.00	17,771.54	49,228.46	10,899.35	1,099.42				

Portfolio Summary Report for All Funds -- ACTIVE ACCOUNTS
By Funding Source
(All transactions)

01/17/2023 05 11 PM

Page 5 of 5

LoanID	Borrower	Close Date	Loan Amount	Principal Balance	Cumulative Pmts		Latest Pmts	Periods Past Due						Days Past			
					Principal	Interest		Amount	Date	ONE	ONE+	TWO+	THREE+		FOUR+	FIVE+	SIX+
1270-32a	Brown's Car Sales...	06/06/2022	5,000.00	4,541.06	458.94	90.18	91.52	12/15/2022									< 30
1270-38a	Caring Help at Ho...	08/31/2022	25,000.00	23,753.52	1,246.48	306.68	388.29	01/17/2023									< 30
1270-34a	Common Hand Farms...	08/05/2022	10,000.00	9,751.47	248.53	62.11	155.32	10/18/2022									< 30
1270-31a	Creature of Habit...	04/29/2022	25,000.00	22,574.57	2,425.43	798.19	0.38	01/13/2023									< 30
1270-37a	Daw East Farm Wif...	09/20/2022	20,000.00	19,280.71	719.29	247.01	322.10	01/05/2023									< 30
1270-38a	Geoffrey Lebovil...	09/29/2022	13,500.00	12,995.95	504.05	124.99	209.68	01/17/2023									< 30
1270-33a	Hudson Roastery LLC	06/17/2022	20,000.00	18,499.54	1,500.46	363.32	310.63	01/05/2023									< 30
1270-39a	Jamie Butler DBA ...	10/06/2022	24,500.00	23,882.16	617.84	152.16	385.00	01/03/2023									< 30
1270-28a	JSRK Alander LLC	04/07/2022	30,000.00	26,722.40	3,277.60	1,070.75	483.15	01/17/2023									< 30
1270-42a	Nick Kools Mobile...	12/01/2022	12,000.00	11,737.50	262.50	37.50	300.00	01/17/2023									< 30
1270-30a	No Jerk Birds LLC	04/22/2022	25,000.00	22,491.38	2,508.62	597.70	388.29	01/03/2023									< 30
1270-41a	Pixel Press LLC	11/17/2022	15,000.00	14,820.93	179.07	62.50	241.57	12/21/2022									< 30
1270-27a	Return Brewing LLC	03/29/2022	15,000.00	13,361.24	1,638.76	535.37	241.57	01/06/2023									< 30
1270-40a	StayBest LLC	11/10/2022	15,000.00	14,641.11	358.89	124.25	241.57	01/10/2023									< 30
SBA Loan Fund - SBA RLF-09: 16 loans			275,000.00	257,350.81	17,649.39	5,112.98	4,078.30										
SBA Loan Fund: 62 loans			1,194,050.00	782,063.04	412,475.13	94,915.31	20,440.81					1,127.54	511.47				
Report total: 105 loans			2,742,686.25	1,790,494.79	952,692.24	240,413.16	104,340.73					1,969.53	1,084.62				