

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
OCTOBER 14, 2015 @ 4:00 PM
SPORCK CENTER, PAUL SMITHS COLLEGE, 7777 NEW YORK 30, BRIGHTON, NY 12970

A G E N D A

REGULAR MEETING

ROLL CALL

PUBLIC COMMENT PERIOD

APPROVAL OF PREVIOUS MEETING MINUTES (SEPTEMBER 9, 2015)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

- 2016 BUDGET

DATE OF NEXT MEETING: NOVEMBER (TBD), 2015 (MALONE)

ADJOURNMENT

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING

WEDNESDAY, SEPTEMBER 9, 2015
Paul Smiths, New York

REGULAR MEETING

Chair Child called the Regular Meeting of the IDA to order at 3:58 pm. The following were present at Roll Call:

John Child, Chair
Justus Martin, Vice-Chair
Andrea Dumas, Secretary
Andrew Schrader, Assistant Secretary
Earl LaVoie, Treasurer
John Tubbs, CEO
Maria Bourgeois, Executive Assistant
Carl Sherwin, Franklin County Legislator (Arrived at 4:10 pm)
Frank DiFiore, Malone Telegram
Absent: James Ellis, Member

Mr. Child welcomed all to the meeting, noting that James Ellis was not in attendance, adding that we are still awaiting Legislator Barb Rice's appointee to the board.

Public Comment Period: No comments.

Approval of Previous Meeting Minutes:

- The IDA board approved the Regular meeting minutes of August 12, 2015 on a motion by Mr. Schrader, seconded by Mr. Martin. All in favor.

Bills and Communications: None

Committee Reports: None

Treasurer's Report: John reviewed the August 2015 financials with the board, noting that we have received a second payment from Wood and Wicker toward back rent and that there is only one payment remaining. John also explained that the Branch Commercial Development (Holiday Inn Express) transaction closed on August 28, 2015, and the IDA received a fee of \$11,150 as a result of this transaction. This is included in the financials.

- Motion to accept the financial reports as presented for August 2015 by Mr. Schrader, seconded by Mr. LaVoie. All in favor.

Old & Unfinished Business:

- Branch Commercial Development (Holiday Inn Express): As covered in the Treasurer's Report, the Branch Commercial Development (Holiday Inn Express) transaction closed on August 28, 2015. Branch secured additional financing from Community Bank which required a modification of PILOT documents.

New Business:

- 2015 Malone Chamber of Commerce Business Expo: John informed the board that we will once again have a booth at the Business Expo, scheduled for September 19th from 10 am – 3 pm at the Malone Civic Center. Maria added that it was very well attended last year and invited the board members to stop by if they can.
- 2015 CFA Rail Feasibility Analysis: John informed the board that we are in discussions with a company that is potentially interested in using the sites, and they have inquired about a lease rate for both the factory and the warehouse in Bombay. John handed out a worksheet that calculated a rate using the same methodology as the warehouse in the Malone Industrial Park.
 - Motion to set the lease rates for the Bombay Factory at \$.82 per sq ft, which is \$50,020 per year or \$4,158.33 per month and to set the lease rate for the Bombay Warehouse (2 buildings) at \$.59 per sq ft, which is \$16,638 per year or \$1,386.50 per month made by Ms. Dumas, seconded by Mr. LaVoie. All in favor.

Carl Sherwin arrived at this time. Mr. Martin asked if John has made any decisions about power at the Bombay Warehouse, and John indicated that he has contacted three additional companies but does not have quotes back at this time.

Mr. Sherwin then initiated a discussion about IDA attendance at various meetings, as he was at an alternative/green energy conference and noted our IDA was not present. His concern was that opportunities may be missed if the IDA is not present, and Ms. Dumas suggested that board members may be able to attend some meetings on behalf of the IDA. John and Mr. Child will meet to discuss this further and report back to the board.

Adjournment: After stating that the next regular meeting of the IDA is scheduled to be held on Wednesday, October 14th, 2015 at 4 pm at Paul Smith's College and with no other business to conduct, Mr. Child adjourned the meeting at 4:23 pm on a motion by Mr. Schrader, seconded by Mr. LaVoie. All in favor.

County of Franklin Industrial Development Agency
Balance Sheet Prev Year Comparison
As of September 30, 2015

10/02/15

Accrual Basis

	Sep 30, 15	Aug 31, 15	Sep 30, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank Checking	254,856.27	270,827.90	495,744.51
St. Lawrence Gas Account	100.00	100.00	100.00
Total Checking/Savings	254,956.27	270,927.90	495,844.51
Accounts Receivable			
Accounts Receivable	0.00	2,500.00	7,388.58
Total Accounts Receivable	0.00	2,500.00	7,388.58
Other Current Assets			
Prepaid Insurance	26,205.51	27,516.56	13,110.47
Total Other Current Assets	26,205.51	27,516.56	13,110.47
Total Current Assets	281,161.78	300,944.46	516,343.56
Fixed Assets			
Accumulated Depreciation	-469,338.35	-469,338.35	-530,198.58
Buildings	1,285,948.16	1,285,948.16	1,789,545.16
Equipment	34,807.62	34,807.62	34,807.62
Land	154,794.26	154,794.26	154,794.26
Total Fixed Assets	1,006,211.69	1,006,211.69	1,448,948.46
TOTAL ASSETS	<u>1,287,373.47</u>	<u>1,307,156.15</u>	<u>1,965,292.02</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	4,213.84	2,204.70
Total Accounts Payable	0.00	4,213.84	2,204.70
Other Current Liabilities			
414h - NYS Retirement	0.00	0.00	533.76
Compensated Absences	8,899.58	8,899.58	0.00
Employer Taxes	0.00	0.00	-105.54
Total Other Current Liabilities	8,899.58	8,899.58	428.22
Total Current Liabilities	8,899.58	13,113.42	2,632.92
Long Term Liabilities			
Note to LDC	261,820.85	261,820.85	657,282.87
Total Long Term Liabilities	261,820.85	261,820.85	657,282.87
Total Liabilities	270,720.43	274,934.27	659,915.79
Equity			
Retained Earnings	1,163,518.12	1,163,518.12	1,499,729.06
Net Income	-146,865.08	-131,296.24	-194,352.83
Total Equity	1,016,653.04	1,032,221.88	1,305,376.23
TOTAL LIABILITIES & EQUITY	<u>1,287,373.47</u>	<u>1,307,156.15</u>	<u>1,965,292.02</u>

County of Franklin Industrial Development Agency
Profit & Loss Prev Year Comparison
September 2015

10/07/15

Accrual Basis

	Sep 15	Aug 15	Sep 14	Jan - Sep ...
Ordinary Income/Expense				
Income				
Interest Income	2.19	2.34	4.20	24.34
Miscellaneous Income	0.00	0.00	0.00	16.00
Rental Income				
Wood & Wicker	0.00	1,500.00	0.00	3,000.00
Rental Income - Other	1,458.33	2,916.66	0.00	18,095.80
Total Rental Income	1,458.33	4,416.66	0.00	21,095.80
Straight Lease Transaction Inco	0.00	11,150.00	0.00	11,150.00
Total Income	1,460.52	15,569.00	4.20	32,286.14
Expense				
Advertising	0.00	0.00	0.00	87.50
Dues/Subscriptions/Conferences	0.00	0.00	0.00	964.00
Employee Benefits	3,601.56	3,601.56	3,219.38	32,328.75
Insurance	1,200.42	1,839.59	1,411.26	11,759.55
Marketing	0.00	25.00	0.00	512.70
Miscellaneous Expenses	11.90	17.85	0.00	-224.26
Office Expenses				
Cleaning Service	100.00	100.00	100.00	975.00
Copier	0.00	0.00	194.00	950.09
Internet & Phone	275.74	275.90	232.57	2,709.96
Office Rent	1,161.30	1,161.30	1,161.30	9,290.40
Postage	41.95	15.99	-1,170.79	559.77
Supplies	74.51	112.99	140.30	661.11
Telephone	0.00	0.00	53.20	0.00
Water	0.00	0.00	11.90	0.00
Total Office Expenses	1,653.50	1,666.18	722.48	15,146.33
Operations				
Bombay Brownfield - Tru-Stitch	0.00	0.00	247.00	0.00
Bombay Brownfield - Warehouse	0.00	0.00	80.00	0.00
Bombay Factory	289.77	1,548.46	690.32	8,102.18
Bombay Warehouse	45.57	1,024.85	0.00	4,230.35
CEDS	0.00	0.00	627.05	0.00
Chateaugay Business Park	0.00	0.00	0.00	500.00
Former Cleyn & Tinker Building	0.00	0.00	-233.37	12.47
Gleaning Warehouse	0.00	0.00	1,171.91	0.00
Total Operations	335.34	2,573.31	2,582.91	12,845.00
Payroll Expenses	723.82	723.82	697.32	7,313.26
Payroll Processing	167.98	167.98	160.14	1,521.42
Professional Services	0.00	0.00	0.00	6,800.00
Salaries	9,461.56	9,461.56	9,115.38	89,833.01
Travel	409.88	0.00	0.00	800.56
Total Expense	17,565.96	20,076.85	17,908.87	179,687.82
Net Ordinary Income	-16,105.44	-4,507.85	-17,904.67	-147,401.68
Net Income	-16,105.44	-4,507.85	-17,904.67	-147,401.68

COUNTY OF FRANKLIN 
INDUSTRIAL DEVELOPMENT AGENCY

10 ELM STREET – SUITE 2
MALONE, NEW YORK 12953
TEL: (518) 483-9472

IDA LEASE REPORT
SEPTEMBER 30, 2015

Lease Date	Company	Amount Owning 9/30/15	Term	Lease Payment	Last Paid Date	Status
1/1/15	JCEO	\$0.00	Month-to-Month	\$1,458.33	9/28/15	In Effect
N/A	Wood & Wicker	\$1,918.00	N/A	\$1,500.00	8/19/15	Back Rent
Total:		\$1,918.00				

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
OCTOBER 14, 2015 @ 4:00 PM
SPORCK CENTER, PAUL SMITHS COLLEGE, 7777 NEW YORK 30, BRIGHTON, NY 12970

A G E N D A

REGULAR MEETING

ROLL CALL

PUBLIC COMMENT PERIOD

APPROVAL OF PREVIOUS MEETING MINUTES (SEPTEMBER 9, 2015)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

- 2016 BUDGET

DATE OF NEXT MEETING: NOVEMBER (TBD), 2015 (MALONE)

ADJOURNMENT

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING

WEDNESDAY, SEPTEMBER 9, 2015
Paul Smiths, New York

REGULAR MEETING

Chair Child called the Regular Meeting of the LDC to order at 4:24 pm. The following were present at Roll Call:

John Child, Chair
Justus Martin, Vice-Chair
Andrea Dumas, Secretary
Andrew Schrader, Assistant Secretary
Earl LaVoie, Treasurer
John Tubbs, CEO
Maria Bourgeois, Executive Assistant
Carl Sherwin, Franklin County Legislator
Frank DiFiore, Malone Telegram
Absent: James Ellis, Member

Mr. Child welcomed all to the meeting, noting that James Ellis was not in attendance, adding that we are still awaiting Legislator Barb Rice's appointee to the board.

Public Comment Period: No comments.

Approval of Previous Meeting Minutes:

- The LDC board approved the Regular meeting minutes of August 12, 2015 on a motion by Mr. Schrader, seconded by Ms. Dumas. All in favor.

Bills and Communications: None

Committee Reports: None

Treasurer's Report: John reviewed the August 2015 financials with the board noting a payment of \$1,500 to Ad Workshop for the SEO Audit – John feels that was well worth it. He added that the loan fund is looking good and that people are making payments. WiseBuys did make a payment on September 3, 2015.

- Motion to accept the financial reports as presented for August 2015 by Mr. Schrader, seconded by Ms. Dumas. All in favor.

Old & Unfinished Business:

- Hotel Flanagan, Inc. (HFI): Mr. Child explained to the board that Robert Hest had contacted him on behalf of HFI, asking that their request from 2014 in the amount of \$250,000 be further reviewed. The purpose is to perform work on the Lashomb Building and before the arrival of winter weather. The LDC in 2014 passed a Resolution with conditions under which a bridge loan might be made to HFI, and issued a Term Sheet that

detailed conditions to be met. These conditions including completing an application, that primary lender financing be secured and that the bridge loan be paid in full by the primary lender upon closing on their financing. At this time, a primary lender has not been secured. Mr. Child asked the board for their thoughts, at which point Ms. Dumas recused herself from all discussion with regard to the Flanagan because of her position as Malone Village Trustee.

Board consensus after discussion was that the Resolution passed by the board and the Term Sheet that was issued are still valid for LDC further review of a bridge loan to HFI.

New Business: None

Mr. Child asked John about the Indian Trails PILOT and John indicated that they are dealing directly with the municipalities.

John then let the board know that we had a meeting with Boire Benner out of Plattsburgh, a marketing firm, and we are waiting to hear back from them.

Ms. Dumas then announced that she attended a public meeting with Enbridge/St. Lawrence Gas and that they are very close to connecting one school, one prison and the hospital in Malone and that the Village is planning to sit down with Enbridge/St. Lawrence Gas to talk more with them about specifics.

Adjournment: After stating that the next regular meeting of the LDC is scheduled to be held on Wednesday, October 14th, 2015 at 4 pm at Paul Smith's College and with no other business to conduct, Mr. Child adjourned the meeting at 4:44 pm on a motion by Mr. Schrader, seconded by Mr. Martin. All in favor.

Franklin County Local Development Corporation
Balance Sheet Prev Year Comparison
As of September 30, 2015

10/02/15

Accrual Basis

	Sep 30, 15	Aug 31, 15	Sep 30, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	2,356,548.81	2,329,448.11	1,675,926.63
Community Bank Money Market	0.00	0.00	3,706.10
Community hud	0.00	0.00	57,057.53
Total Checking/Savings	2,356,548.81	2,329,448.11	1,736,690.26
Accounts Receivable			
Accounts Receivable	1,581,546.11	1,604,589.39	2,107,243.57
Total Accounts Receivable	1,581,546.11	1,604,589.39	2,107,243.57
Other Current Assets			
Loans Receivable			
Allowance for Loans Receivable	-298,034.00	-298,034.00	0.00
Total Loans Receivable	-298,034.00	-298,034.00	0.00
Total Other Current Assets	-298,034.00	-298,034.00	0.00
Total Current Assets	3,640,060.92	3,636,003.50	3,843,933.83
Fixed Assets			
Accumulated Depreciation	-5,776.24	-5,677.56	-4,592.08
Computer Equipment	7,552.40	7,552.40	7,552.40
Total Fixed Assets	1,776.16	1,874.84	2,960.32
TOTAL ASSETS	<u>3,641,837.08</u>	<u>3,637,878.34</u>	<u>3,846,894.15</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	925.00	958.67
Total Accounts Payable	0.00	925.00	958.67
Other Current Liabilities			
Deferred Revenue	600,440.37	600,440.37	633,047.37
Total Other Current Liabilities	600,440.37	600,440.37	633,047.37
Total Current Liabilities	600,440.37	601,365.37	634,006.04
Total Liabilities	600,440.37	601,365.37	634,006.04
Equity			
Opening Bal Equity	1,027,691.20	1,027,691.20	1,027,691.20
Retained Earnings	1,931,740.22	1,931,740.22	2,149,485.06
Net Income	81,965.29	77,081.55	35,711.85
Total Equity	3,041,396.71	3,036,512.97	3,212,888.11
TOTAL LIABILITIES & EQUITY	<u>3,641,837.08</u>	<u>3,637,878.34</u>	<u>3,846,894.15</u>

Franklin County Local Development Corporation
Profit & Loss Prev Year Comparison
September 2015

	Sep 15	Aug 15	Sep 14	Jan - Se...
Ordinary Income/Expense				
Income				
Interest - Bank	38.48	39.31	28.49	336.69
Interest - Loan	5,593.94	4,429.68	915.11	87,515.32
Total Income	5,632.42	4,468.99	943.60	87,852.01
Expense				
Depreciation Expense	98.68	98.68	98.68	888.12
Insurance	0.00	925.00	958.67	925.00
Marketing	650.00	1,500.00	0.00	2,418.40
Miscellaneous Expense	0.00	0.00	-275.00	1,354.50
Professional Fees	0.00	0.00	0.00	300.70
Total Expense	748.68	2,523.68	782.35	5,886.72
Net Ordinary Income	4,883.74	1,945.31	161.25	81,965.29
Net Income	4,883.74	1,945.31	161.25	81,965.29

**FRANKLIN COUNTY
LOCAL DEVELOPMENT CORPORATION**

10 ELM STREET – SUITE 2
MALONE, NEW YORK 12953
TEL: (518) 483-9472

**FRANKLIN COUNTY LDC REVOLVING LOAN FUND
SEPTEMBER 30, 2015**

Closing Date	Company	Original Loan Amount	Principal Balance 9/30/15	Rate	Term	Last Payment	Last Paid Date	Status
2/16/07	Asept Pak, Inc.	\$400,000.00	\$383,452.39	5.25%	10 years	\$4,525.66	9/16/15	Paying
12/31/08	Asept Pak, Inc.	\$735,000.73	\$552,282.80	4.80%	5 years	\$12,000.00	9/16/15	Paying
9/21/09	Asept Pak, Inc.	\$250,000.00	\$196,917.53	5.25%	10 years	\$2,349.28	9/16/15	Paying
5/27/10	Branch Commercial Development	\$250,000.00	\$133,048.43	5.25%	10 years	\$2,682.29	9/14 & 9/28/15	Current
9/12/06	County of Franklin IDA	\$475,000.00	\$261,820.85	5.25%	9 years	\$420,000.00	12/18/14	Due 9/15/17
1/5/12	Franklin Snowmobilers	\$93,750.00	\$27,512.40	5.25%	5 years	\$1,780.00	9/18/15	Current
1/12/06	Glazier Packing Company	\$133,333.00	\$3,419.05	5.25%	10 years	\$1,617.70	9/30/15	Current
7/30/04	WiseBuys Stores, Inc.	\$250,000.00	\$23,092.66	N/A	7 years	\$1,000.00	9/3/15	Paying
Total		\$2,587,083.73	\$1,581,546.11					

FRANKLIN COUNTY CIVIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
OCTOBER 14, 2015 @ 4:00 PM
SPORCK CENTER, PAUL SMITHS COLLEGE, 7777 NEW YORK 30, BRIGHTON, NY 12970

A G E N D A

REGULAR MEETING

ROLL CALL

PUBLIC COMMENT PERIOD

APPROVAL OF PREVIOUS MEETING MINUTES (MARCH 11, 2015)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

- ALICE HYDE MEDICAL CENTER RESOLUTION
- 2016 BUDGET

DATE OF NEXT MEETING: NOVEMBER (TBD), 2015 (MALONE)

ADJOURNMENT

UNAPPROVED

FRANKLIN COUNTY CIVIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING

WEDNESDAY, MARCH 11, 2015
Malone, New York

REGULAR MEETING

Chair Child called the Regular Meeting of the CDC to order at 5:10 pm. The following were present at Roll Call:

John Child, Chair
Justus Martin, Vice-Chair
Earl LaVoie, Treasurer
Andrew Schrader, Assistant Secretary
John Tubbs, CEO
Maria Bourgeois, Executive Assistant
Paul Cantwell, Corporate Counsel
Gordon Crossman, Franklin County Legislator
Absent: Paul Ellis, Assistant Treasurer
Andrea Dumas, Secretary

Mr. Child informed the board that we are awaiting a new appointment from Legislator Paul Maroun. He also said that Paul Ellis and Andrew Schrader were not able to be at today's meeting.

Public Comment Period: None

Approval of Previous Meeting Minutes:

- The CDC board made a correction to the January 14, 2015 minutes that removes the offices of Treasurer and Assistant Treasurer as the CDC does not have those officers. Motion to correct the minutes as per above made by Mr. Schrader, seconded by Mr. Martin. All in favor.
- The CDC board approved the Regular meeting minutes (with corrections) of January 14, 2015 on a motion by Mr. Schrader, seconded by Mr. Martin. All in favor.

Bills and Communications: None

Committee Reports: None

Treasurer's Report: John reviewed the January and February 2015 financials with the board.

- Motion to accept the January and February 2015 financial reports by Mr. Schrader, seconded by Mr. Martin. All in favor.

Old & Unfinished Business: None

New Business:

- 2014 CDC Audit Overview: Auditors reviewed the CDC Audit with the board during the IDA meeting and explained that they used GASB Standards and Government Auditing Standards to conduct the audit. They stated that in their opinion, the financial statements present fairly, in all material respects, the respective financial position of the Franklin County Civic Development Corporation, as of December 31, 2014.
 - A motion to approve and accept the 2014 CDC Audit as presented was made by Mr. Schrader, seconded by Mr. Martin. All in favor.

Adjournment: After stating that the next regular meeting of the CDC is to be determined and with no other business to conduct, Mr. Child adjourned the meeting at 5:13 pm on a motion by Mr. Schrader, seconded by Mr. LaVoie. All in favor.

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
 As of January 31, 2015

	Jan 31, 15	Dec 31, 14	Jan 31, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	10,567.58	10,567.49	12,525.08
Total Checking/Savings	<u>10,567.58</u>	<u>10,567.49</u>	<u>12,525.08</u>
Total Current Assets	<u>10,567.58</u>	<u>10,567.49</u>	<u>12,525.08</u>
TOTAL ASSETS	<u>10,567.58</u>	<u>10,567.49</u>	<u>12,525.08</u>
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	12,524.77	12,524.77
Net Income	0.09	-1,957.28	0.31
Total Equity	<u>10,567.58</u>	<u>10,567.49</u>	<u>12,525.08</u>
TOTAL LIABILITIES & EQUITY	<u>10,567.58</u>	<u>10,567.49</u>	<u>12,525.08</u>

9:01 AM
04/01/15
Accrual Basis

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
January 2015

	<u>Jan 15</u>	<u>Dec 14</u>	<u>Jan 14</u>	<u>Jan 15</u>
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.09	0.09	0.31	0.09
Total Investments	<u>0.09</u>	<u>0.09</u>	<u>0.31</u>	<u>0.09</u>
Total Income	<u>0.09</u>	<u>0.09</u>	<u>0.31</u>	<u>0.09</u>
Net Ordinary Income	<u>0.09</u>	<u>0.09</u>	<u>0.31</u>	<u>0.09</u>
Net Income	<u>0.09</u>	<u>0.09</u>	<u>0.31</u>	<u>0.09</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of February 28, 2015

	<u>Feb 28, 15</u>	<u>Jan 31, 15</u>	<u>Feb 28, 14</u>
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	10,567.67	10,567.58	12,525.18
Total Checking/Savings	<u>10,567.67</u>	<u>10,567.58</u>	<u>12,525.18</u>
Total Current Assets	<u>10,567.67</u>	<u>10,567.58</u>	<u>12,525.18</u>
TOTAL ASSETS	<u>10,567.67</u>	<u>10,567.58</u>	<u>12,525.18</u>
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	0.18	0.09	0.41
Total Equity	<u>10,567.67</u>	<u>10,567.58</u>	<u>12,525.18</u>
TOTAL LIABILITIES & EQUITY	<u>10,567.67</u>	<u>10,567.58</u>	<u>12,525.18</u>

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
February 2015

	<u>Feb 15</u>	<u>Jan 15</u>	<u>Feb 14</u>	<u>Jan - ...</u>
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.09	0.09	0.10	0.18
Total Investments	<u>0.09</u>	<u>0.09</u>	<u>0.10</u>	<u>0.18</u>
Total Income	<u>0.09</u>	<u>0.09</u>	<u>0.10</u>	<u>0.18</u>
Net Ordinary Income	<u>0.09</u>	<u>0.09</u>	<u>0.10</u>	<u>0.18</u>
Net Income	<u>0.09</u>	<u>0.09</u>	<u>0.10</u>	<u>0.18</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of March 31, 2015

	<u>Mar 31, 15</u>	<u>Feb 28, 15</u>	<u>Mar 31, 14</u>
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	10,567.75	10,567.67	12,525.28
Total Checking/Savings	<u>10,567.75</u>	<u>10,567.67</u>	<u>12,525.28</u>
Total Current Assets	<u>10,567.75</u>	<u>10,567.67</u>	<u>12,525.28</u>
TOTAL ASSETS	<u>10,567.75</u>	<u>10,567.67</u>	<u>12,525.28</u>
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	0.26	0.18	0.51
Total Equity	<u>10,567.75</u>	<u>10,567.67</u>	<u>12,525.28</u>
TOTAL LIABILITIES & EQUITY	<u>10,567.75</u>	<u>10,567.67</u>	<u>12,525.28</u>

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04/01/15
Accrual Basis

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
March 2015

	<u>Mar 15</u>	<u>Feb 15</u>	<u>Mar 14</u>	<u>Jan - ...</u>
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.08	0.09	0.10	0.26
Total Investments	<u>0.08</u>	<u>0.09</u>	<u>0.10</u>	<u>0.26</u>
Total Income	<u>0.08</u>	<u>0.09</u>	<u>0.10</u>	<u>0.26</u>
Net Ordinary Income	<u>0.08</u>	<u>0.09</u>	<u>0.10</u>	<u>0.26</u>
Net Income	<u>0.08</u>	<u>0.09</u>	<u>0.10</u>	<u>0.26</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of April 30, 2015

	<u>Apr 30, 15</u>	<u>Mar 31, 15</u>	<u>Apr 30, 14</u>
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	9,067.84	10,567.75	12,525.39
Total Checking/Savings	<u>9,067.84</u>	<u>10,567.75</u>	<u>12,525.39</u>
Total Current Assets	<u>9,067.84</u>	<u>10,567.75</u>	<u>12,525.39</u>
TOTAL ASSETS	<u>9,067.84</u>	<u>10,567.75</u>	<u>12,525.39</u>
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-1,499.65	0.26	0.62
Total Equity	<u>9,067.84</u>	<u>10,567.75</u>	<u>12,525.39</u>
TOTAL LIABILITIES & EQUITY	<u>9,067.84</u>	<u>10,567.75</u>	<u>12,525.39</u>

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
April 2015

	Apr 15	Mar 15	Apr 14	Jan - A...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.09	0.08	0.11	0.35
Total Investments	<u>0.09</u>	<u>0.08</u>	<u>0.11</u>	<u>0.35</u>
Total Income	<u>0.09</u>	<u>0.08</u>	<u>0.11</u>	<u>0.35</u>
Net Ordinary Income	0.09	0.08	0.11	0.35
Other Income/Expense				
Other Expense				
Professional Services	1,500.00	0.00	0.00	1,500.00
Total Other Expense	<u>1,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>
Net Other Income	<u>-1,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-1,500.00</u>
Net Income	<u>-1,499.91</u>	<u>0.08</u>	<u>0.11</u>	<u>-1,499.65</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of May 31, 2015

	<u>May 31, 15</u>	<u>Apr 30, 15</u>	<u>May 31, 14</u>
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	9,067.91	9,067.84	11,525.49
Total Checking/Savings	<u>9,067.91</u>	<u>9,067.84</u>	<u>11,525.49</u>
Total Current Assets	<u>9,067.91</u>	<u>9,067.84</u>	<u>11,525.49</u>
TOTAL ASSETS	<u>9,067.91</u>	<u>9,067.84</u>	<u>11,525.49</u>
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-1,499.58	-1,499.65	-999.28
Total Equity	<u>9,067.91</u>	<u>9,067.84</u>	<u>11,525.49</u>
TOTAL LIABILITIES & EQUITY	<u>9,067.91</u>	<u>9,067.84</u>	<u>11,525.49</u>

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06/01/15

Accrual Basis

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
May 2015

	May 15	Apr 15	May 14	Jan - M...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.07	0.09	0.10	0.42
Total Investments	0.07	0.09	0.10	0.42
Total Income	0.07	0.09	0.10	0.42
Net Ordinary Income	0.07	0.09	0.10	0.42
Other Income/Expense				
Other Expense				
Professional Services	0.00	1,500.00	1,000.00	1,500.00
Total Other Expense	0.00	1,500.00	1,000.00	1,500.00
Net Other Income	0.00	-1,500.00	-1,000.00	-1,500.00
Net Income	<u>0.07</u>	<u>-1,499.91</u>	<u>-999.90</u>	<u>-1,499.58</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of June 30, 2015

	Jun 30, 15	May 31, 15	Jun 30, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	9,067.99	9,067.91	11,525.59
Total Checking/Savings	9,067.99	9,067.91	11,525.59
Total Current Assets	9,067.99	9,067.91	11,525.59
TOTAL ASSETS	9,067.99	9,067.91	11,525.59
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-1,499.50	-1,499.58	-999.18
Total Equity	9,067.99	9,067.91	11,525.59
TOTAL LIABILITIES & EQUITY	9,067.99	9,067.91	11,525.59

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07/01/15

Accrual Basis

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
June 2015

	Jun 15	May ...	Jun 14	Jan - Ju...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.08	0.07	0.10	0.50
Total Investments	<u>0.08</u>	<u>0.07</u>	<u>0.10</u>	<u>0.50</u>
Total Income	<u>0.08</u>	<u>0.07</u>	<u>0.10</u>	<u>0.50</u>
Net Ordinary Income	0.08	0.07	0.10	0.50
Other Income/Expense				
Other Expense				
Professional Services	0.00	0.00	0.00	1,500.00
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-1,500.00</u>
Net Income	<u>0.08</u>	<u>0.07</u>	<u>0.10</u>	<u>-1,499.50</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of July 31, 2015

08/03/15

Accrual Basis

	Jul 31, 15	Jun 30, 15	Jul 31, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	9,068.07	9,067.99	11,525.69
Total Checking/Savings	9,068.07	9,067.99	11,525.69
Total Current Assets	9,068.07	9,067.99	11,525.69
TOTAL ASSETS	9,068.07	9,067.99	11,525.69
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-1,499.42	-1,499.50	-999.08
Total Equity	9,068.07	9,067.99	11,525.69
TOTAL LIABILITIES & EQUITY	9,068.07	9,067.99	11,525.69

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
July 2015

08/03/15

Accrual Basis

	Jul...	Ju...	Jul...	Jan - J...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.08	0.08	0.10	0.58
Total Investments	0.08	0.08	0.10	0.58
Total Income	0.08	0.08	0.10	0.58
Net Ordinary Income	0.08	0.08	0.10	0.58
Other Income/Expense				
Other Expense				
Professional Services	0.00	0.00	0.00	1,500.00
Total Other Expense	0.00	0.00	0.00	1,500.00
Net Other Income	0.00	0.00	0.00	-1,500.00
Net Income	0.08	0.08	0.10	-1,499.42

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
As of August 31, 2015

09/01/15

Accrual Basis

	Aug 31, 15	Jul 31, 15	Aug 31, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	9,068.14	9,068.07	11,525.79
Total Checking/Savings	9,068.14	9,068.07	11,525.79
Total Current Assets	9,068.14	9,068.07	11,525.79
TOTAL ASSETS	9,068.14	9,068.07	11,525.79
LIABILITIES & EQUITY			
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-1,499.35	-1,499.42	-998.98
Total Equity	9,068.14	9,068.07	11,525.79
TOTAL LIABILITIES & EQUITY	9,068.14	9,068.07	11,525.79

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
August 2015

	Aug 15	Jul 15	Aug 14	Jan - Au...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.07	0.08	0.10	0.65
Total Investments	0.07	0.08	0.10	0.65
Total Income	0.07	0.08	0.10	0.65
Expense				
Insurance	925.00	0.00	0.00	925.00
Total Expense	925.00	0.00	0.00	925.00
Net Ordinary Income	-924.93	0.08	0.10	-924.35
Other Income/Expense				
Other Expense				
Professional Services	0.00	0.00	0.00	1,500.00
Total Other Expense	0.00	0.00	0.00	1,500.00
Net Other Income	0.00	0.00	0.00	-1,500.00
Net Income	<u>-924.93</u>	<u>0.08</u>	<u>0.10</u>	<u>-2,424.35</u>

Franklin County Civic Development Corporation
Balance Sheet Prev Year Comparison
 As of September 30, 2015

	Sep 30, 15	Aug 31, 15	Sep 30, 14
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	8,143.21	9,068.14	11,525.88
Total Checking/Savings	8,143.21	9,068.14	11,525.88
Total Current Assets	8,143.21	9,068.14	11,525.88
TOTAL ASSETS	8,143.21	9,068.14	11,525.88
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	925.00	958.66
Total Accounts Payable	0.00	925.00	958.66
Total Current Liabilities	0.00	925.00	958.66
Total Liabilities	0.00	925.00	958.66
Equity			
Unrestricted Net Assets	10,567.49	10,567.49	12,524.77
Net Income	-2,424.28	-2,424.35	-1,957.55
Total Equity	8,143.21	8,143.14	10,567.22
TOTAL LIABILITIES & EQUITY	8,143.21	9,068.14	11,525.88

Franklin County Civic Development Corporation
Profit & Loss Prev Year Comparison
September 2015

10/02/15

Accrual Basis

	Sep ...	Aug 15	Sep 14	Jan - S...
Ordinary Income/Expense				
Income				
Investments				
Interest-Savings, Short-term CD	0.07	0.07	0.09	0.72
Total Investments	0.07	0.07	0.09	0.72
Total Income	0.07	0.07	0.09	0.72
Expense				
Insurance	0.00	925.00	958.66	925.00
Total Expense	0.00	925.00	958.66	925.00
Net Ordinary Income	0.07	-924.93	-958.57	-924.28
Other Income/Expense				
Other Expense				
Professional Services	0.00	0.00	0.00	1,500.00
Total Other Expense	0.00	0.00	0.00	1,500.00
Net Other Income	0.00	0.00	0.00	-1,500.00
Net Income	<u>0.07</u>	<u>-924.93</u>	<u>-958.57</u>	<u>-2,424.28</u>