

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
JULY 15, 2020 @ 10:00 AM
1ST FLOOR KITCHEN CONFERENCE ROOM (FRANKLIN COUNTY COURTHOUSE)

A G E N D A

REGULAR MEETING

ROLL CALL

PUBLIC COMMENT

APPROVAL OF PREVIOUS MEETING MINUTES (JUNE 10, 2020)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

PUBLIC COMMENT

DATE OF NEXT MEETING: AUGUST 12, 2020

ADJOURNMENT

COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, JUNE 10, 2020
Via Zoom Meeting

REGULAR MEETING

Chair Martin called the Regular Meeting of the IDA to order at 10:05 am. The following were present at Roll Call:

Sherry Boyea
James Ellis
Stephen Erman
Rodrique Lauzon
Justus Martin
David Yando
Jeremy Evans, CEO
Maria Bourgeois, Operations Manager
Marcy Gotzmer, Marketing & Business Development Director
Russ Kinyon, Economic Development Director
Matthew McArdle, Agency Counsel
Absent: Archie McKee

Mr. Martin welcomed everyone to the meeting and announced that this meeting will be livestreamed and recorded on our agency Facebook page. Because of the meeting being done via video, all votes were done by roll call conducted by Maria Bourgeois.

Public Comment Period: None.

Approval of Previous Meeting Minutes:

- The IDA board approved the Regular meeting minutes of May 13, 2020 on a motion by Mr. Lauzon, seconded by Mr. Erman. All in favor.

Bills and Communications: None.

Committee Reports: None.

Treasurer's Report: Jeremy reviewed the May 2020 financials with the board.

- Motion to accept the May 2020 financial reports by Mr. Lauzon, seconded by Ms. Boyea. All in favor.

Old & Unfinished Business:

Chateaugay Business Park Update: Jeremy provided an update to the Board about the Nathan Beman homestead which sits in the middle of our Chateaugay Business Park. The Chateaugay Historical Society has been working on developing signage to show what the site is about and the significance to Chateaugay. They have funding available to install the interpretive signage and have asked to put it on Chasm Road with a pull off. Beardsley put the concept together and did a

great job. Since the IDA owns the property, Jeremy just wanted to put it before them so they are aware of it.

Mr. Martin then asked about the status of the sale of the Creighton Road building and its sale to JCEO. Jeremy said that we are finalizing the sale at this time. Mr. McArdle said there were a couple of issues that needed to be worked through first and that it should be final shortly.

New Business: None.

Adjournment: After stating that the next regular meeting of the IDA is scheduled to be held on Wednesday, July 8, 2020 at 10 am via Zoom Meeting and with no other business to conduct, Mr. Martin adjourned the meeting at 10:19 am on a motion by Mr. Ellis, seconded by Mr. Erman. All in favor.

County of Franklin Industrial Development Agency

Balance Sheet Prev Year Comparison

As of June 30, 2020

	Jun 30, 20	May 31, 20	Jun 30, 19
ASSETS			
Current Assets			
Checking/Savings			
CD 1003 Community Bank	0.00	0.00	150,000.00
CD 1004 Champlain National Bank	300,000.00	300,000.00	0.00
Community Bank Checking	277,543.87	292,856.53	227,945.94
Total Checking/Savings	577,543.87	592,856.53	377,945.94
Accounts Receivable			
1200 · Accounts Receivable	312,050.00	312,200.00	624,704.10
Total Accounts Receivable	312,050.00	312,200.00	624,704.10
Other Current Assets			
1220.00 · Prepaid Insurance	21,251.34	21,251.34	21,251.34
Total Other Current Assets	21,251.34	21,251.34	21,251.34
Total Current Assets	910,845.21	926,307.87	1,023,901.38
Fixed Assets			
Land	154,794.26	154,794.26	154,794.26
1301.00 · Buildings	1,285,948.16	1,285,948.16	1,285,948.16
1302.00 · Equipment	40,737.92	40,737.92	40,737.92
1320.00 · Accumulated Depreciation	-603,635.45	-603,635.45	-603,635.45
Total Fixed Assets	877,844.89	877,844.89	877,844.89
Other Assets			
1500.00 · Deferred Outflows - ERS	47,366.00	47,366.00	47,366.00
Total Other Assets	47,366.00	47,366.00	47,366.00
TOTAL ASSETS	<u>1,836,056.10</u>	<u>1,851,518.76</u>	<u>1,949,112.27</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	0.00	5,112.42	6,051.65
Total Accounts Payable	0.00	5,112.42	6,051.65
Credit Cards			
First BankCard	0.00	0.00	906.92
Total Credit Cards	0.00	0.00	906.92
Other Current Liabilities			
Retirement (414H)	-3,223.00	-2,637.00	0.00
2002.00 · Accrued Payroll	2,898.49	2,898.49	2,898.49
2005.00 · Compensated Absences	3,059.85	3,059.85	3,059.85
2010.00 · Employer Taxes	-755.37	-755.37	-755.37
2052.00 · Pension Liability	5,968.00	5,968.00	5,968.00
Total Other Current Liabilities	7,947.97	8,533.97	11,170.97
Total Current Liabilities	7,947.97	13,646.39	18,129.54
Long Term Liabilities			
2053.00 · Deferred Inflow - ERS	26,157.00	26,157.00	26,157.00
Total Long Term Liabilities	26,157.00	26,157.00	26,157.00
Total Liabilities	34,104.97	39,803.39	44,286.54
Equity			
3000.00 · Retained Earnings	1,896,622.69	1,896,622.69	2,030,996.96
Net Income	-94,671.56	-84,907.32	-126,171.23

10:24 AM

07/01/20

Accrual Basis

County of Franklin Industrial Development Agency
Balance Sheet Prev Year Comparison
As of June 30, 2020

	<u>Jun 30, 20</u>	<u>May 31, 20</u>	<u>Jun 30, 19</u>
Total Equity	1,801,951.13	1,811,715.37	1,904,825.73
TOTAL LIABILITIES & EQUITY	<u>1,836,056.10</u>	<u>1,851,518.76</u>	<u>1,949,112.27</u>

County of Franklin Industrial Development Agency

Profit & Loss Prev Year Comparison

June 2020

	Jun 20	May 20	Jun 19	Jan - Jun...
Ordinary Income/Expense				
Income				
Gain on Sale of Property	0.00	22,875.37	0.00	22,875.37
4000 · REVENUE & FINANCIAL SOURCES				
4100 · OPERATING REVENUES				
4110 · Charges for Services				
4111 · Application Fees (Bond & PILOT)	0.00	0.00	3,000.00	0.00
4112 · Agency Fees (Bond & PILOT)	0.00	0.00	0.00	200.00
Total 4110 · Charges for Services	0.00	0.00	3,000.00	200.00
4120 · Rental Income				
4121 · Chateaugay Business Park	1,275.00	0.00	1,238.00	1,275.00
4122 · Bombay Factory	400.00	0.00	500.00	1,000.00
4124 · Gleaning Warehouse	2,916.66	1,458.33	1,458.33	10,208.31
Total 4120 · Rental Income	4,591.66	1,458.33	3,196.33	12,483.31
Total 4100 · OPERATING REVENUES	4,591.66	1,458.33	6,196.33	12,683.31
4200 · NON-OPERATING REVENUES				
4210 · Investment Earnings	16.47	17.76	23.63	166.82
Total 4200 · NON-OPERATING REVENUES	16.47	17.76	23.63	166.82
Total 4000 · REVENUE & FINANCIAL SOURCES	4,608.13	1,476.09	6,219.96	12,850.13
Total Income	4,608.13	24,351.46	6,219.96	35,725.50
Gross Profit	4,608.13	24,351.46	6,219.96	35,725.50
Expense				
Prof. Services for Review	-50.00	0.00	0.00	-50.00
5000 · EXPENDITURES				
5100 · OPERATING EXPENDITURES				
5110 · Salaries and Wages				
5111 · CEO	6,538.46	6,538.46	0.00	42,499.99
5112 · Operations Manager	3,846.16	3,846.16	0.00	24,905.84
5110 · Salaries and Wages - Other	0.00	0.00	10,115.40	0.00
Total 5110 · Salaries and Wages	10,384.62	10,384.62	10,115.40	67,405.83
5120 · Other Employee Benefits				
5121 · Disability Insurance	-32.84	-32.84	-20.28	-213.21
5122 · Health Insurance	3,244.34	3,244.34	3,228.41	19,292.15
5123 · Dental Insurance	170.73	170.73	0.00	1,021.35
5124 · NYS Retirement System	-586.00	-586.00	0.00	-3,809.00
5125 · Payroll Taxes	767.86	767.86	748.72	5,123.05
5127 · Workers' Compensation	0.00	0.00	0.00	-502.00
Total 5120 · Other Employee Benefits	3,564.09	3,564.09	3,956.85	20,912.34
5130 · Professional Services Contracts				
5131 · Auditing Services	0.00	0.00	0.00	4,100.00
5132 · Legal Services	-240.00	675.00	1,140.00	9,264.22
5133 · Payroll Services	268.80	268.80	234.96	1,855.90
Total 5130 · Professional Services Contracts	28.80	943.80	1,374.96	15,220.12
5140 · Supplies & Materials				
5141 · Association Dues	200.00	0.00	600.00	1,591.00
5142 · Business Insurances	-391.66	-195.83	-195.83	4,230.04
5143 · Conferences, Travel & Training	-576.47	131.32	-1,638.80	632.63
5144 · General Office Supplies	165.26	125.00	647.98	2,196.45
5145 · Internet & Phone	100.18	439.98	316.01	1,977.45
5146 · Marketing & Promotion	-20.01	0.00	0.00	300.00
5148 · Service Contracts/Subscriptions	-247.09	185.00	911.94	2,144.83

County of Franklin Industrial Development Agency

Profit & Loss Prev Year Comparison

07/01/20

June 2020

Accrual Basis

	<u>Jun 20</u>	<u>May 20</u>	<u>Jun 19</u>	<u>Jan - Jun...</u>
5149 · Postage	0.00	0.00	91.55	50.20
Total 5140 · Supplies & Materials	<u>-769.79</u>	<u>685.47</u>	<u>732.85</u>	<u>13,122.60</u>
Total 5100 · OPERATING EXPENDITURES	13,207.72	15,577.98	16,180.06	116,660.89
5200 · NON-OPERATING EXPENDITURES				
5260 · Other Non-Operating Expenditure				
5262 · Bombay Factory	816.02	845.53	714.06	2,571.06
5263 · Bombay Warehouse	440.00	4,199.71	64.06	6,765.11
5264 · Chateaugay Business Park	0.00	0.00	0.00	500.00
5265 · Tupper Lake Business Park	0.00	0.00	3,500.00	3,950.00
5266 · Miscellaneous Expenditures	-41.37	41.37	0.00	0.00
Total 5260 · Other Non-Operating Expenditure	<u>1,214.65</u>	<u>5,086.61</u>	<u>4,278.12</u>	<u>13,786.17</u>
Total 5200 · NON-OPERATING EXPENDITURES	<u>1,214.65</u>	<u>5,086.61</u>	<u>4,278.12</u>	<u>13,786.17</u>
Total 5000 · EXPENDITURES	<u>14,422.37</u>	<u>20,664.59</u>	<u>20,458.18</u>	<u>130,447.06</u>
Total Expense	<u>14,372.37</u>	<u>20,664.59</u>	<u>20,458.18</u>	<u>130,397.06</u>
Net Ordinary Income	<u>-9,764.24</u>	<u>3,686.87</u>	<u>-14,238.22</u>	<u>-94,671.56</u>
Net Income	<u>-9,764.24</u>	<u>3,686.87</u>	<u>-14,238.22</u>	<u>-94,671.56</u>

COUNTY OF FRANKLIN

INDUSTRIAL DEVELOPMENT AGENCY

355 WEST MAIN STREET – SUITE 428
 MALONE, NEW YORK 12953
 TEL: (518) 483-9472

IDA LEASE REPORT JUNE 30, 2020

Lease Date	Company	Amount Owning 6/30/20	Term	Lease Payment	Last Paid Date	Status
1/1/15	JCEO	\$0.00	Month-to-Month	\$1,458.33	6/4 & 6/30/20	In Effect
12/17/18	Tim McCarthy, Architect (10,000 sf at Bombay Factory)	\$200.00	January, 2019 – January 2021	\$400.00*	6/9/20	In Effect
Total:		\$200.00				

***Dormant Rate per Lease Agreement.**

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
JULY 15, 2020 @ 10:00 AM
1ST FLOOR KITCHEN CONFERENCE ROOM (FRANKLIN COUNTY COURTHOUSE)

A G E N D A

REGULAR MEETING

ROLL CALL

PUBLIC COMMENT

APPROVAL OF PREVIOUS MEETING MINUTES (JUNE 10, 2020)

BILLS AND COMMUNICATIONS

COMMITTEE REPORTS

TREASURER'S REPORT

OLD AND UNFINISHED BUSINESS

NEW BUSINESS

PUBLIC COMMENT

EXECUTIVE SESSION

DATE OF NEXT MEETING: AUGUST 12, 2020

ADJOURNMENT

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, JUNE 10, 2020
Via Zoom Meeting

REGULAR MEETING

Chair Martin called the Regular Meeting of the LDC to order at 10:20 am. The following were present at Roll Call:

Sherry Boyea
James Ellis
Stephen Erman
Rodrique Lauzon
Justus Martin
Archie McKee (Arrived at 10:35 am)
David Yando
Jeremy Evans, CEO
Maria Bourgeois, Operations Manager
Marcy Gotzmer, Marketing & Business Development Director
Russ Kinyon, Economic Development Director
Matthew McArdle, Agency Counsel

Mr. Martin welcomed everyone to the meeting and announced that this meeting will be livestreamed and recorded on our agency Facebook page. Because of the meeting being done via video, all votes were done by roll call conducted by Maria Bourgeois.

Public Comment Period: None

Approval of Previous Meeting Minutes:

- The LDC board approved the Regular meeting minutes of May 13, 2020 on a motion by Mr. Lauzon, seconded by Ms. Boyea. All in favor.

Bills and Communications: None.

Committee Reports: None.

Treasurer's Report: Jeremy reviewed the May 2020 financials with the board.

- Motion to accept the May 2020 financial reports by Mr. Lauzon, seconded by Mr. Yando. All in favor.

Old & Unfinished Business: None.

New Business:

Resolution #2020-20: Authorizing Modification of MCM Development Loan – Russ explained that this resolution was needed due to circumstances changing and a private investor who has joined the project:

- Motion to adopt Resolution 2020-20 as presented made by Mr. Lauzon, seconded by Mr. Ellis. All in favor.

Resolution #2020-21: Authorizing Renewal of a Lease Agreement with ADK Real Property, LLC – Jeremy explained that this would extend the lease for the space The Carry occupies for a one year period. Discussion followed:

- Motion to adopt Resolution 2020-21 as presented made by Mr. Ellis, seconded by Mr. Yando. All in favor with the exception of Mr. McKee who abstained.

Resolution #2020-22: Acceptance of PPP Loan – Jeremy explained that this resolution accepts the PPP Loan in the amount of \$23K to cover the salaries for Tourism staff due to the COVID-19 epidemic. Discussion followed:

- Motion to adopt Resolution 2020-22 as presented made by Mr. Ellis, seconded by Mr. Yando. All in favor.

Entered Executive Session at 10:45 am on a motion by Mr. Erman, seconded by Mr. Ellis for the purpose of discussing the proposed acquisition, sale or lease of real property. All in favor.

Exited Executive Session at 11:59 am with no action taken on a motion by Mr. Lauzon, seconded by Ms. Boyea. All in favor.

Adjournment: After stating that the next regular meeting of the LDC is scheduled to be held on Wednesday, July 8, 2020 at 10 am via Zoom Meeting and with no other business to conduct, Mr. Martin adjourned the meeting at 12:00 pm on a motion by Mr. Lauzon, seconded by Mr. Erman. All in favor.

Franklin County Local Development Corporation

Balance Sheet Prev Year Comparison

07/01/20

As of June 30, 2020

Accrual Basis

	Jun 30, 20	May 31, 20	Jun 30, 19
ASSETS			
Current Assets			
Checking/Savings			
Certificates of Deposit			
CD 5006 Champlain National	0.00	0.00	500,000.00
CD 5007 Champlain National	0.00	0.00	1,000,000.00
CD 5008 · Champlain National	750,000.00	750,000.00	0.00
Total Certificates of Deposit	750,000.00	750,000.00	1,500,000.00
Community Bank	1,755,452.87	1,794,826.54	1,368,082.54
Total Checking/Savings	2,505,452.87	2,544,826.54	2,868,082.54
Accounts Receivable			
1200 · Accounts Receivable	1,029,211.37	1,012,095.28	904,993.00
Total Accounts Receivable	1,029,211.37	1,012,095.28	904,993.00
Other Current Assets			
Loans Receivable			
Allowance for Loans Receivable	-278,108.44	-278,108.44	-278,108.44
Total Loans Receivable	-278,108.44	-278,108.44	-278,108.44
Total Other Current Assets	-278,108.44	-278,108.44	-278,108.44
Total Current Assets	3,256,555.80	3,278,813.38	3,494,967.10
Fixed Assets			
Computer Equipment	11,299.86	11,299.86	11,299.86
1500-01 · Accumulated Depreciation	-9,426.13	-9,426.13	-9,426.13
Total Fixed Assets	1,873.73	1,873.73	1,873.73
TOTAL ASSETS	3,258,429.53	3,280,687.11	3,496,840.83
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	0.00	206.09	17,685.83
Total Accounts Payable	0.00	206.09	17,685.83
Credit Cards			
CC - Evans	29.90	0.00	0.00
Total Credit Cards	29.90	0.00	0.00
Other Current Liabilities			
Employer Taxes	40.32	40.32	40.32
2210-00 · Deferred Revenue	164,558.39	164,558.39	164,558.39
Total Other Current Liabilities	164,598.71	164,598.71	164,598.71
Total Current Liabilities	164,628.61	164,804.80	182,284.54
Total Liabilities	164,628.61	164,804.80	182,284.54
Equity			
3000 · Opening Bal Equity	1,027,691.20	1,027,691.20	1,027,691.20
3900 · Retained Earnings	2,081,874.48	2,081,874.48	2,306,872.64
Net Income	-15,764.76	6,316.63	-20,007.55
Total Equity	3,093,800.92	3,115,882.31	3,314,556.29
TOTAL LIABILITIES & EQUITY	3,258,429.53	3,280,687.11	3,496,840.83

Franklin County Local Development Corporation

Profit & Loss Prev Year Comparison

07/01/20

June 2020

Accrual Basis

	Jun 20	May 20	Jun 19	Jan - Jun ...
Ordinary Income/Expense				
Income				
4000 · REVENUE & FINANCIAL SOURCES				
4100 · OPERATING REVENUES				
4110 · Charges for services				
CBIT · CBIT	0.00	0.00	1,740.00	0.00
MS2019 · Main Street Fees	0.00	0.00	5,500.00	0.00
4110 · Charges for services - Other	210.04	25,534.34	0.00	116,015.27
Total 4110 · Charges for services	210.04	25,534.34	7,240.00	116,015.27
4130 · Other Operating Revenues				
4131 · Interest - Loan	4,732.38	4,885.79	3,587.37	27,215.72
Total 4130 · Other Operating Revenues	4,732.38	4,885.79	3,587.37	27,215.72
Total 4100 · OPERATING REVENUES	4,942.42	30,420.13	10,827.37	143,230.99
4200 · NONOPERATING REVENUES				
4210 · Investment Earnings				
4211 · Interest - Bank	101.47	106.21	138.85	972.69
4210 · Investment Earnings - Other	0.00	0.00	0.00	18,333.33
Total 4210 · Investment Earnings	101.47	106.21	138.85	19,306.02
Total 4200 · NONOPERATING REVENUES	101.47	106.21	138.85	19,306.02
Total 4000 · REVENUE & FINANCIAL SOURCES	5,043.89	30,526.34	10,966.22	162,537.01
Total Income	5,043.89	30,526.34	10,966.22	162,537.01
Gross Profit	5,043.89	30,526.34	10,966.22	162,537.01
Expense				
5000 · EXPENDITURES				
5100 · OPERATING EXPENDITURES				
5110 · Salaries and Wages				
5111 · EDD - Kinyon	5,153.84	5,153.84	0.00	33,392.28
5112 · MBDD - Gotzmer	5,153.84	5,153.84	0.00	33,459.55
5113 · RDM-Malone	3,615.38	3,615.38	0.00	20,788.44
5114 · RDM-Saranac Lake	3,615.38	3,615.38	0.00	20,788.44
5110 · Salaries and Wages - Other	0.00	-23,200.00	10,078.46	-23,200.00
Total 5110 · Salaries and Wages	17,538.44	-5,661.56	10,078.46	85,228.71
5120 · Other Employee Benefits				
5121 · Disability Insurance	-57.64	-57.64	-20.22	-356.88
5122 · Health Insurance	1,195.08	1,195.08	1,188.44	7,027.48
5123 · Dental Insurance	67.98	67.98	0.00	407.88
5124 · Retirement Plan	526.16	526.16	302.36	2,443.90
5125 · Payroll Taxes	1,338.96	1,338.96	749.92	10,116.37
5127 · Workers' Compensation	0.00	0.00	0.00	40.00
5128 · Health Buyout	250.00	250.00	0.00	1,500.00
Total 5120 · Other Employee Benefits	3,320.54	3,320.54	2,220.50	21,178.75
5130 · Professional Services Contracts				
5132 · Legal Services	960.00	1,800.00	0.00	14,372.50
5133 · Payroll Services	258.92	246.10	157.60	1,878.08
5134 · Other Consulting Services				
MS2020 · Main Street Expenses	1,475.00	0.00	8,546.90	1,505.52
Total 5134 · Other Consulting Services	1,475.00	0.00	8,546.90	1,505.52
Total 5130 · Professional Services Contracts	2,693.92	2,046.10	8,704.50	17,756.10
5140 · Supplies and Materials				
5141 · Association Dues	0.00	0.00	0.00	600.00
5143 · Conferences, Travel & Training	0.00	0.00	3,074.84	1,026.27
5144 · General Office Supplies	2,690.38	0.00	0.00	14,464.75

Franklin County Local Development Corporation

Profit & Loss Prev Year Comparison

June 2020

	Jun 20	May 20	Jun 19	Jan - Jun ...
5146 · Marketing and Promotion	0.00	4.99	0.00	28,061.74
5147 · Office Rent	900.00	900.00	2,700.00	5,400.00
5148 · Service Contracts/Subscriptions	0.00	0.00	628.00	4,562.70
5149 · Postage	0.00	0.00	0.00	7.75
5150 · Bank Service Fees	-18.00	33.00	0.00	15.00
Total 5140 · Supplies and Materials	3,572.38	937.99	6,402.84	54,138.21
Total 5100 · OPERATING EXPENDITURES	27,125.28	643.07	27,406.30	178,301.77
5200 · NONOPERATING EXPENDITURES				
5250 · Grants and Donations				
FCMG-02 · FC Microenterprise Grant Expens	0.00	0.00	25,116.97	0.00
Total 5250 · Grants and Donations	0.00	0.00	25,116.97	0.00
Total 5200 · NONOPERATING EXPENDITURES	0.00	0.00	25,116.97	0.00
Total 5000 · EXPENDITURES	27,125.28	643.07	52,523.27	178,301.77
Total Expense	27,125.28	643.07	52,523.27	178,301.77
Net Ordinary Income	-22,081.39	29,883.27	-41,557.05	-15,764.76
Net Income	-22,081.39	29,883.27	-41,557.05	-15,764.76

FRANKLIN COUNTY
LOCAL DEVELOPMENT CORPORATION
 355 WEST MAIN STREET – SUITE 428
 MALONE, NEW YORK 12953
 TEL: (518) 483-9472

Status Key: S = Satisfactory U = Unsatisfactory

FRANKLIN COUNTY LDC REVOLVING LOAN FUND
JUNE 30, 2020

Closing Date	Company	Original Loan Amount	Principal Balance 6/30/20	Rate	Term	Last Payment	Last Paid Date	Status*
8/24/18	2 Soup Gurus, LLC dba JC Soups	\$75,000.00	\$65,510.56	6.75%	10 years	\$900.00	6/25/20	S
5/7/20	Anthony Pryce dba AP Cleaners	\$15,000.00	\$15,000.00	4.25%	5 years	NA	NA	S
2/16/07	Asept Pak, Inc.	\$400,000.00	\$210,495.13	5.25%	Modified	\$4,525.66	6/30/20	S
9/21/09	Asept Pak, Inc.	\$250,000.00	\$106,460.46	5.25%	Modified	\$2,349.28	6/30/20	S
12/19/19	BMJ Midway Market	\$155,000.00	\$154,242.96	5.75%	10 years	\$1,733.75	6/29/20	S
7/25/19	Bowe & Arrow LLC	\$100,000.00	\$100,000.00	7.5%	7 years	\$625.00	6/22/20	S
5/27/10	Branch Commercial Development	\$250,000.00	\$0.00	5.25%	10 years	\$112.62	6/12/20	S
3/23/20	Carpe Insectae, LLC	\$6,000.00	\$5,021.69	3.75%	6 Mos	\$1,033.81	6/11/20	U
4/15/20	Hosler's Family Restaurant	\$10,100.00	\$10,100.00	4.25%	2 years	NA	NA	NA
6/15/20	KKR Food Service LLC	\$25,000.00	\$25,000.00	4.25%	5 years	NA	NA	NA
1/19/18 4/2/18 5/18/18	MCM Development Malone LLC	\$250,000.00	\$250,000.00	6.25%	10 years	\$1,354.17	6/22/20	S
5/22/17	The Hub #1	\$30,000.00	\$25,564.33	6.00%	7 years	\$883.56	10/17/19	U
7/24/17 10/6/17	The Hub #2	\$55,000.00	\$50,245.35	6.00%	10 years			U
Total		\$1,621,100.00	\$1,017,640.48					