

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

AGENDA

*-Agenda Subject to Change-*

**October 15, 2025 at 5:00 PM**

Conference Room of the New York Power Authority's Downtown Massena Offices  
Lower level of The Mercantile Building, 2 Water Street, Massena, NY

Call to Order	▪ Robert McNeil, Chair
Roll Call/Quorum	
Public Notice	▪ October 9, 2025
Presentations	
Approval of Minutes	▪ September 9, 2025 ..... 1-2
Financial Reports	▪ July 2025 ..... 3-6
Committee Reports	
Old Business	
New Business	▪ Authorizing a Loan of up to \$500,000 to Massena Arts and Theater Association, Inc ..... 7-8 ▪ Adopting the FY2026 Budget ..... 9-10
IDA Report	
MED Report	
Public Comment	
Executive Session	
Adjournment	

**St. Lawrence River Valley Redevelopment Agency**

Louisville Municipal Office

*Meeting Minutes of September 9, 2025*

Call to Order: The meeting was called to order at 4:06 PM by Chairman McNeil.

Roll Call/Determination of Quorum: In attendance are board members Clark, Kramer, McNeil, and Strait. Mr. Forsythe is absent. Patrick Kelly, Kimberly Gilbert, and Robert Ahlfeld are in attendance from the St. Lawrence County Industrial Development Agency. Andy McMahon is in attendance from the Massena Electric Department. Chairman McNeil announces there is a quorum.

Public Notice: Public notifications were sent on September 2, 2025, to, at a minimum: St. Lawrence County's newspapers designated for the publication of local laws and other matters required by law to be published. Notifications are also sent to other local media sources and websites.

Approval of Minutes: Strait/Kramer motion/second to approve the May 20, 2025 meeting minutes. The motion passes unanimously.

Financial Report: Clark/ Kramer motion/second to approve the April, May, and June 2025 financial reports. Mrs. Gilbert reviews the check register sheets for April, May, and June 2025. She notes that in April 2025 Atlantic Testing Laboratories Ltd. paid off its loans. In May 2025 we closed on the first installment of the Empire State Mines loan, issuing \$468,750 in May and the remainder of \$281,250 in early June. Also in June, the RVRDA returned the security Deposit for Michels Power, Inc as they have vacated the Massena building and left it in good condition. Mrs. Gilbert asks if anyone has any specific questions, there are none. The board votes to approve the financial reports unanimously.

Committee Reports: There are no committee reports.

New Business:

Resolution RVR-25-09-09: Accepting the 2026 Tentative Budget: Strait/Clark motion/second. Mr. Kelly reviews the tentative budget, explaining that the process involves analyzing the prior year's revenues and expenses, year to date figures, and upcoming plans for the new year to calculate a new budgeted amount. He specifically notes the realized/unrealized gain line item. This account is for the earning on the monies we have invested with LPL Investments, a division of NBT Bank. Currently the average yield on the investments is approximately 4.2%. This amount invested may vary as funds are needed for loans and other potential project and general costs. Mr. Kelly continues to discuss the line items, highlighting the Lot 19 building revenues and costs as well as the general operating costs. Two items that are highlighted are the contract with Massena Electric Department and the administrative contract with the SLCIDA-LDC for managing the SLRVRDA funds. There are no additional questions and the board votes to approve the tentative budget unanimously.

Staff Report: Mr. Kelly updates the board on various activities.

30 Buck Street, Canton: The SLC-IDA has acquired the old Kraft plant on Buck Street in Canton and is in the process of rehabilitating the building.

Empire State Mines: Mr. Kelly provides an update on the progress of the new graphite mining project and mentions that the loan is completed.

Realtor Roundtable: Mr. Ahlfeld mentions realtor roundtable events held by the IDA. At these events, realtors and partners meet to discuss the spaces that are available for commercial property development. This helps us build relationships and make sure that all are aware of the availability of locations.

Manufacturing Day: Mr. Kelly announces that Ms. Sibley, Workforce Development Specialist, is working with St. Lawrence-Lewis BOCES Adult Education to set up tours for high school students with local manufacturers to get a better understanding of what products are made in the County, what types of occupations are associated with those companies, and the education required to obtain certain jobs in manufacturing after graduation.

Fort Drum Recruitment: The Next Move NY initiative, administered by the Development Authority of the North Country, focuses on matching transitioning soldiers, spouses, and veterans to job opportunities in the North Country. This initiative will create a robust workforce training pipeline to help soldiers receive training that is relevant to today's workforce while connecting them with employers. It will also help local businesses struggling to recruit and retain workers. Ms. Sibley is scheduling informational meetings around the county to serve as an introduction for the Next Move NY staff and local businesses. Sessions have been held in Gouverneur, Canton, and the next session is scheduled for September 17<sup>th</sup> in Massena at the Alcoa Clubhouse. Ms. Sibley also continues to attend quarterly career fairs at Fort Drum.

Nuclear Power Facility: At the direction of Governor Hochul, NYPA has been tasked with assessing the possibility siting of nuclear facilities in communities around the state. There has been a great deal of interest in St. Lawrence County being a host community, particularly with the NYPA power dam located in Massena. Mr. Kelly distributes a copy letter from the Town and Village of Massena and the IDA to NYPA specifically requesting NYPA to consider Massena as location for such a facility.

Marketing: Mr. Ahlfeld speaks about our marketing activities in Canada and the recent RFP that we issued and awarded for *lead generation services in Canada*. This lead generation tool will allow us to increase our footprint in Canada and make sure that Canadian businesses are aware of our county and the possibilities for business expansion in St. Lawrence County. The lead generation will become an integral tool for making the appropriate contacts to generate leads from Canada that are interested in expansion to the U.S. Additionally, Mr. Ahlfeld informs the board of *upcoming trade shows and business development events* scheduled this fall in Ontario and Quebec.

Mr. Strait asks if we have had local farms contact us about methane digestors and projects of that caliber. Mr. Kelly explains that we have talked with many farms in this process and references a referral of one farm to the NYPA for assistance through the Northern New York Power Proceeds Allocation Program. Mr. Kelly notes that there are approximately five farms running the digestors currently.

MED Report: Mr. McMahon has no report.

Executive Session: At 4:57 PM Strait/Kramer motion/second to move to executive session to discuss the financial, credit, or employment history of a particular person or corporation. Motion passes unanimously.

At 5:49 PM Clark/Kramer motion/second to return to open session.

At 5:50 PM Chairman McNeil declares the meeting to be adjourned.

# St. Lawrence County IDALDC- RVRDA

## Balance Sheet

July 2025

	RVRA
<b>ASSETS</b>	
202 · Cash - RVRA	
202G · Cash - RVRA - LPL Investments	5,266,684.45
202A · Cash - RVRA - NBT	220,350.98
202C · Cash - RVRA - Key	38,856.35
202E · Cash - RVRA - Community Bank	89,838.87
202F · Cash - RVRA - NBT CDRS	1,149,362.69
<b>Total 202 · Cash - RVRA</b>	<b>6,765,093.34</b>
<b>Total Checking/Savings</b>	<b>6,765,093.34</b>
<b>Total Current Assets</b>	<b>6,765,093.34</b>
<b>Fixed Assets</b>	
101 · Massena Lot 19 (MIB19) RVRA	
101A · MIB 19 - Building [RVRA]	340,200.00
101B · MIB 19 - Bldg Deprec [RVRA]	-183,517.77
101C · MIB 19 - Improvements	110,032.01
<b>Total 101 · Massena Lot 19 (MIB19) RVRA</b>	<b>266,714.24</b>
<b>Total Fixed Assets</b>	<b>266,714.24</b>
<b>Other Assets</b>	
Capital Lease Receivable[RVRA]	
546 · Cap Lease Lot18 - Amtech[RVRA]	269,567.53
<b>Total Capital Lease Receivable[RVRA]</b>	<b>269,567.53</b>
Bad Debt Allowance	
555-B · Bad Debt Allowance[RVRDA]	-80,000.00
<b>Total Bad Debt Allowance</b>	<b>-80,000.00</b>
Mortgage Receivables [RVRA]	
414 · M/R - High Peaks Winery [RVRA]	12,520.69
551 · M/R - Structural Wood [RVRA]	152,645.57
638 · M/R - Riverside Iron 2022[RVRA]	88,645.46
<b>Total Mortgage Receivables [RVRA]</b>	<b>253,811.72</b>
Notes Receivable - [RVRA]	
667 · N/R - Empire State Mines [RVRA]	750,000.00
657 · N/R - Northeastern Sign [RVRA]	89,434.07
506 · N/R - Ansen 2015 [RVRA]	16,454.66
519 · N/R - Canexsys [RVRA]	10,362.34
536 · N/R - NorthAmericanForest [RVR]	65,150.99
537 · N/R - No Co Dairy 2018 [RVR]	96,133.89
641 · N/R - PSP, Inc 2022 [RVRDA]	42,192.93
643 · N/R - Canexsys 2022 [RVRA]	103,852.61
<b>Total Notes Receivable - [RVRA]</b>	<b>1,173,581.49</b>

# St. Lawrence County IDALDC- RVRDA

## Balance Sheet

July 2025

	RVRA
220 - Due from Affiliate	
220-A - Due from Affiliates - Other	10,445.00
220-Ins - Due From Tenant for Insurance	297.94
<b>Total 220 - Due from Affiliate</b>	<b>10,742.94</b>
<b>Total Other Assets</b>	<b>1,627,703.68</b>
<b>TOTAL ASSETS</b>	<b>8,659,511.26</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
523 - Accrued Expenses Payable	9,259.08
<b>Total Other Current Liabilities</b>	<b>9,259.08</b>
<b>Total Current Liabilities</b>	<b>9,259.08</b>
<b>Long Term Liabilities</b>	
5110 - Deferred Inflow - Leases	93,969.00
524 - Due to Affiliates	
524RVRA - Due to RVRDA	1,185.92
<b>Total 524 - Due to Affiliates</b>	<b>1,185.92</b>
<b>Total Long Term Liabilities</b>	<b>95,154.92</b>
<b>Total Liabilities</b>	<b>104,414.00</b>
<b>Equity</b>	
3800 - Net Assets - No Restrictions	254,626.63
3900 - Net Assets - Donor Restricted	8,527,731.36
Net Income	-227,260.73
<b>Total Equity</b>	<b>8,555,097.26</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,659,511.26</b>

**St. Lawrence River Valley Redevelopment Agency  
BUDGET REPORT**

	2025 BUDGET	JULY 2025	YTD	BALANCE
<b>INCOME</b>				
2400 · Late Fees Received	200.00	0.00	0.00	200.00
2401 - Gain/Loss on Investments	75,000.00	8,343.63	67,223.46	7,776.54
2409B · Interest Income - Banks	8,000.00	25.58	1,088.07	6,911.93
2409L · Interest Income - Loans	69,000.00	930.16	23,043.17	45,956.83
2499 · Miscellaneous Income	2,000.00	0.00	1,200.00	800.00
	<u>154,200.00</u>	<u>9,299.37</u>	<u>92,554.70</u>	<u>61,645.30</u>
<b>MASSENA INDUSTRIAL BLDG LOT19</b>				
2423 · Rental - MIB LOT19	50,500.00	2,557.50	37,475.00	13,025.00
	<u>50,500.00</u>	<u>2,557.50</u>	<u>37,475.00</u>	<u>13,025.00</u>
6487408 · MIB19 - Maintenance Expense	1,000.00	0.00	225.00	775.00
6487411 · MIB19 - Insurance Expense	4,950.00	0.00	0.00	4,950.00
6487415 · MIB19 - Tax Expense	10,500.00	0.00	6,185.66	4,314.34
6487416 · MIB19 - Utility Expense	5,000.00	338.96	3,708.14	1,291.86
6487499 · MIB19 - Miscellaneous Expense	500.00	0.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,808.00	0.00	0.00	17,808.00
	<u>39,758.00</u>	<u>338.96</u>	<u>10,118.80</u>	<u>29,639.20</u>
<b>TOTAL MASSENA INDUSTRIAL BLDG LOT19</b>	<u>10,742.00</u>	<u>2,218.54</u>	<u>27,356.20</u>	<u>(16,614.20)</u>
<b>COMMUNITY DEVELOPMENT PROGRAM - CDEIP</b>				
6460450-16 - CDEIP 2016	0.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	13,428.00	0.00	0.00	13,428.00
6460450-18 - CDEIP 2018	0.00	0.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	0.00
6460450-20 - CDEIP 2020	20,580.00	0.00	0.00	20,580.00
6460450-21 - CDEIP 2021	41,909.00	0.00	0.00	41,909.00
6460450-22 - CDEIP 2022	4,741.00	0.00	0.00	4,741.00
6460450-23 - CDEIP 2023	55,167.00	0.00	85.00	55,082.00
6460450-24 - CDEIP 2024	100,000.00	0.00	10,000.00	90,000.00
6460450-25 - CDEIP 2025	100,000.00	10,000.00	10,000.00	90,000.00
	<u>335,825.00</u>	<u>10,000.00</u>	<u>20,085.00</u>	<u>315,740.00</u>
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<u>(335,825.00)</u>	<u>(10,000.00)</u>	<u>(20,085.00)</u>	<u>(315,740.00)</u>
<b>OPERATING EXPENDITURES</b>				
6460411 · Insurance Expense	2,200.00	0.00	0.00	2,200.00
6460417 · Bank Fees	50.00	0.00	0.00	50.00
6460418 · Underwriting/Credit Report Expense	500.00	0.00	0.00	500.00
6460420 · Office Supplies Expense	300.00	107.38	180.38	119.62
6460430 · Contractual Expenses to MED	30,000.00	5,000.00	20,000.00	10,000.00
6460431 · Contractual Expenses to IDALDC	300,000.00	150,000.00	300,000.00	0.00
6460432 · Legal Expense	1,000.00	0.00	0.00	1,000.00
6460434 · Accounting Expense	6,750.00	0.00	6,906.25	(156.25)
6460436 · Marketing Expense	25,000.00	0.00	0.00	25,000.00
6460443 · Other Travel Expense	500.00	0.00	0.00	500.00
6460499 · Miscellaneous Expense	500.00	0.00	0.00	500.00
<b>TOTAL OPERATING EXPENDITURES</b>	<u>366,800.00</u>	<u>155,107.38</u>	<u>327,086.63</u>	<u>39,713.37</u>
<b>TOTAL REVENUE</b>	204,700.00	11,856.87	130,029.70	74,670.30
<b>TOTAL EXPENDITURES</b>	742,383.00	165,446.34	357,290.43	385,092.57
<b>NET INCOME</b>	(537,683.00)	(153,589.47)	(227,260.73)	(310,422.27)

**St. Lawrence River Valley Redevelopment Agency  
Check Register**

		<b>Beginning Balance July 2025</b>	<b>\$ 6,913,033.47</b>
Sales Receipt	07/01/2025 High peaks Winery LLC	July 2025 Payment	\$ 252.45
Sales Receipt	07/01/2025 Ansen Corp	July 2025 Payment	\$ 3,738.99
Check	07/10/2025 Ogdensburg Growth Fund Dev Corp	50% passthrough of loan payments	\$ (2,861.80)
Check	07/10/2025 Massena Electric Dept	MIB Utilities	\$ (150.67)
Check	07/11/2025 SLCIDALDC	2nd installment of Admin payment	\$ (150,000.00)
Sales Receipt	07/15/2025 North American Forest Group	August 2025 Payment	\$ 721.04
Sales Receipt	07/15/2025 Northeastern Sign Corporation	August 2025 Payment	\$ 1,568.36
Check	07/16/2025 SLC IDA	Reimb. to the IDA for Checks/Dep Slips	\$ (107.38)
Check	07/16/2025 Massena Electric Dept	MIB Utilities	\$ (2,500.00)
Check	07/16/2025 Liberty Utilities	MIB Utilities	\$ (58.62)
Check	07/24/2025 Massena Electric Dept	MIB Utilities	\$ (2,590.17)
Check	07/24/2025 Village of Massena, Water Dept	MIB Utilities	\$ (39.50)
Check	07/24/2025 ENI Mechanical, Inc.	August 2025 Payment	\$ (10,000.00)
Sales Receipt	07/24/2025 Fockler Industries	August 2025 Payment	\$ 2,874.50
Sales Receipt	07/28/2025 Structural Wood Corp	August 2025 Payment	\$ 2,843.46
Deposit	07/31/2025 LPL Investments	Gain on Investments	\$ 4,397.18
Deposit	07/31/2025 Key Bank	Interest	\$ 4.76
Deposit	07/31/2025 NBT Bank	Interest	\$ 13.20
Deposit	07/31/2025 NBT Bank	Interest	\$ 7.62
Deposit	07/31/2025 NBT - CDRS	Interest	\$ 3,946.45
		<b>Ending Balance July 2025</b>	<b>\$ 6,765,093.34</b>

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
Resolution No. RVR-25-10-xx  
October 15, 2025

**AUTHORIZING A LOAN OF \$500,000  
TO MASSENA ARTS AND THEATER ASSOCIATION, INC.**

**WHEREAS**, the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) seeks to actively participate in economic development projects which result in the creation of jobs, and

**WHEREAS**, the RVRDA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

**WHEREAS**, Massena Arts and Theater, Association (the “Applicant”) has applied for \$500,000 in assistance for construction loan financing to bridge state grants, and

**WHEREAS**, the project is expected to complete a substantial reconstruction of the former Schine Theater in downtown Massena, and

**WHEREAS**, upon completion the project has the potential to create up to 1.5 full-time equivalent jobs over the next three years, and

**WHEREAS**, the RVRDA has a history supporting this project as the first step in the restoration process was in June 2015 when the Applicant purchased the building with the support of a \$50,000 grant from the RVRDA, and

**WHEREAS**, the RVRDA wishes to continue that support and assist with this latest phase of the restoration process,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley, authorizes the allocation of Agency funds for this loan, and

**BE IT FURTHER RESOLVED** that said loan of up to \$500,000 shall be subject to the following terms and conditions:

<b>Principal</b>	Up to \$500,000
<b>Interest Rate</b>	½ of the US Prime Rate +1 fixed at the date of the loan closing
<b>Term</b>	36 months with interest only payments, or upon receipt of final grant funds, whichever occurs first.
<b>Security</b>	Co-proportional second mortgage with SeaComm Credit Union and Development Authority of the North Country, Co-proportional assignment of grant proceeds

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-25-10-xx  
 October 15, 2025

**AUTHORIZING A LOAN OF \$500,000  
 TO MASSENA ARTS AND THEATER ASSOCIATION, INC.**

<b>Other</b>	<ul style="list-style-type: none"> <li>• DRI Core of the Community grant of \$100,000</li> <li>• RESTORE NY grant commitment of \$2,000,000</li> <li>• NYPA Power Proceeds grant commitment of \$640,000</li> <li>• SeaComm Federal Credit Union financing of \$500,000</li> <li>• Development Authority of the North Country financing of \$500,000</li> <li>• Proof of building liability insurance</li> <li>• All necessary permits and approvals</li> <li>• Authority engineering staff to provide inspection services at a cost not to exceed \$4,000</li> </ul>
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Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Clark				
Forsythe				
Kramer				
McNeil				
Strait				

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

\_\_\_\_\_  
 Lori Sibley  
 October 15, 2025

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY

Resolution No. RVR-25-10-xx

October 15, 2025

**ADOPTING FY2026 BUDGET AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2026 Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, Agency members accepted the draft 2026 Budget at the September 9, 2025 meeting, and

**WHEREAS**, the tentative Budget has been available for review and comment for at least twenty days, and

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby adopt the 2026 Budget (attached hereto and made a part hereof) as proposed including modifications and amendments as may be reflected in the minutes of this meeting, and

**BE IT FURTHER RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby authorize the St. Lawrence County IDA – Local Development Corporation’s Chief Executive Officer to make line item changes with the various components of the budget provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the “Total Expenses” of the relevant component schedule, and (iii) Staff will advise the Agency of any such modifications at the next Agency meeting after the change has been made.

Move:				
Second:				
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Clark				
Forsythe				
Kramer				
McNeil				
Strait				

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley

October 15, 2025

	2024	2025	YTD	2026
	Actual	Budget	6/30/2025	Budget
<b>OPERATING REVENUE</b>				
2400 · Late Fees Received	575.00	200.00	0.00	200.00
2401-Realized/Unrealized Gain/Loss-Investments	(5,463.99)	75,000.00	58,879.83	203,875.00
2409B · Interest Income - Banking	33,328.35	8,000.00	1,062.49	2,500.00
2409L · Interest Income - Loans	80,633.12	69,000.00	22,113.01	59,375.40
2450 · Miscellaneous Income	1,200.00	2,000.00	1,200.00	2,000.00
	110,272.48	154,200.00	83,255.33	267,950.40
<b>Massena Industrial Building Lot 19</b>				
2423 · Rental - MIB LOT19	34,690.00	50,500.00	34,917.50	30,690.00
	34,690.00	50,500.00	34,917.50	30,690.00
6487408 · MIB19 - Maintenance Expense	1,101.93	1,000.00	225.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,240.35	4,950.00	0.00	4,950.00
6455415 · MIB19 - Tax/PILOT Payment Expense	0.00	10,500.00	6,185.66	6,186.00
6487416 · MIB19 - Utility Expense	2,110.75	5,000.00	3,369.18	5,000.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	17,807.20	17,808.00	0.00	17,808.00
	24,260.23	39,758.00	9,779.84	35,444.00
<b>Total Massena Industrial Building Lot 19</b>	10,429.77	10,742.00	25,137.66	(4,754.00)
<b>Community Development Projects</b>				
6460450-15 - CDEIP 2015	6,000.00	0.00	0.00	0.00
6460450-17 - CDEIP 2017	4,565.84	13,428.00	0.00	13,428.00
6460450-18 - CDEIP 2018	4,310.45	0.00	0.00	0.00
6460450-19 - CDEIP 2019	0.00	0.00	0.00	0.00
6460450-20 - CDEIP 2020	16,419.58	20,580.00	0.00	20,000.00
6460450-21 - CDEIP 2021	45,641.08	41,909.00	0.00	22,500.00
6460450-22- CDEIP 2022	45,100.00	4,741.00	0.00	4,741.00
6460450-23- CDEIP 2023	0.00	55,167.00	85.00	34,342.00
6460450-24- CDEIP 2024	0.00	100,000.00	10,000.00	66,143.00
6460450-25- CDEIP 2025	0.00	100,000.00	0.00	80,000.00
6460450-26- CDEIP 2026	0.00	0.00	0.00	100,000.00
<b>Total Expenditure for Community Development</b>	122,036.95	335,825.00	10,085.00	341,154.00
<b>Total Community Development Projects</b>	(122,036.95)	(335,825.00)	(10,085.00)	(341,154.00)
<b>GENERAL OPERATING EXPENSES</b>				
6460411 · Insurance Expense	619.20	2,200.00	0.00	2,400.00
6460417 · Bank Charges	435.83	50.00	0.00	50.00
6460418 · Underwriting Expense	572.25	500.00	0.00	500.00
6460420 · Office Supplies Expense	360.00	300.00	73.00	300.00
6460430 · Contractual Expense to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDALDC	300,000.00	300,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	0.00	1,000.00	0.00	1,000.00
6460434 · Accounting Expense	4,125.00	6,750.00	6,906.25	7,156.00
6460436 · Marketing Expense	16,811.65	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	1,605.00	500.00	0.00	500.00
6460555 · Bad Debt Expense	(7,500.00)	0.00	0.00	(5,000.00)
<b>Total General Operating Expenses</b>	347,028.93	366,800.00	171,979.25	362,406.00
Total Revenue	144,962.48	204,700.00	118,172.83	298,640.40
Total Expenditures	493,326.11	742,383.00	191,844.09	739,004.00
Net Income	(348,363.63)	(537,683.00)	(73,671.26)	(440,363.60)