

## January 31, 2025 Bank Reconciliation

<b>IDA REVOLVING LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$197,558.69	\$197,558.69	*closing account and moving to Money Market*
<b>ESSEX COUNTY CAPITAL RESOURCE CORPORATION</b>		
Champlain National Bank	Essex County IDA	
\$0	\$0	
<b>MONEY MARKET ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$802,509.02	\$802,509.02	\$50,000 to General Account until 2025 County Contract
<b>USDA LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$274,959.14	\$274,959.14	
<b>HUD LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$14,185.79	\$14,185.79	Due to Essex County each month
<b>COUNTY DEVELOPMENT ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$98,094.55	\$98,094.55	
<b>BUSINESS PARK OPERATIONS (MORIAH)</b>		
Champlain National Bank	Essex County IDA	
\$51,384.58	\$51,155.58	
Outstanding #1056 \$229.00		
Reconciled \$51,155.58		
<b>COMMUNITY LOAN FUND (HURRICANE, COVID, BRIDGE)</b>		
Champlain National Bank	Essex County IDA	
\$276,186.79	\$276,186.79	
<b>GENERAL ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$44,329.51	\$41,829.51	
Outstanding #11217 \$2,000.00		
Outstanding #11228 \$500.00		
Reconciled \$41,829.51		


 3/10/2025

## February 28, 2025 Bank Reconciliation

<b>IDA REVOLVING LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$197,884.78	\$197,884.78	*closing account and moving to Money Market*
<b>ESSEX COUNTY CAPITAL RESOURCE CORPORATION</b>		
Champlain National Bank	Essex County IDA	
\$0	\$0	
<b>MONEY MARKET ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$863,866.36	\$863,866.36	\$5,000 borrowed to General Account
<b>USDA LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$283,497.84	\$283,497.84	
<b>HUD LOAN FUND</b>		
Champlain National Bank	Essex County IDA	
\$6,960.38	\$6,960.38	Due to Essex County each month
<b>COUNTY DEVELOPMENT ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$112,037.23	\$112,037.23	
<b>BUSINESS PARK OPERATIONS (MORIAH)</b>		
Champlain National Bank	Essex County IDA	
\$52,404.09	\$52,404.09	
<b>COMMUNITY LOAN FUND (HURRICANE, COVID, BRIDGE)</b>		
Champlain National Bank	Essex County IDA	\$10,349.33 spent Ag Grant to date
\$268,005.31	\$268,064.88	
Outstanding #1313 \$3,940.43		
Reconciled \$268,064.88		
<b>GENERAL ACCOUNT</b>		
Champlain National Bank	Essex County IDA	
\$26,405.92	\$26,405.92	

*Joey C. O'Connell*  
3/10/2025

# ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Balance Sheet

As of February 28, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Business Park Operations	52,404.09
Capital Resource Corporation	0.00
County Dev. Fund	112,037.23
General Account	26,405.92
HUD Loan Fund (GOSC)	6,960.38
IDA Revolving Loan Fund	197,884.78
LC Community Loan Fund	264,064.88
Money Market	863,866.36
Petty Cash Account	300.00
USDA Loan Fund	283,497.84
<b>Total Bank Accounts</b>	<b>\$1,897,421.48</b>
Other Current Assets	
Accounts Receivable	0.00
Deposit on Land-MBP/Hay	0.00
Deposit on Lot #1 MBP	0.00
Due from other government	54,294.29
Grant funds receivable	0.00
Interest Rec. - Santa's Work.	0.00
Payroll Tax Receivable	0.00
Prepaid Expenses	0.00
Reserve for uncollected interes	0.00
<b>Total Other Current Assets</b>	<b>\$54,294.29</b>
<b>Total Current Assets</b>	<b>\$1,861,715.77</b>
Fixed Assets	
Acc Dep - Buildings	-154,345.70
Acc Dep - Denton	0.00
Acc Dep - Furniture/Fixtures	-41,660.50
Acc Dep - Moriah Bus Park	-62,630.19
Acc Dep - Office Equipment	-152,871.26
Depreciation	-6,454.00
<b>Total Acc Dep - Office Equipment</b>	<b>-159,325.26</b>
Acc Dep - Railroad	0.00
Depreciation	0.00
<b>Total Acc Dep - Railroad</b>	<b>0.00</b>
Building - Evelyn's	256,710.76
Depreciation	0.00
Original Cost	-4.00
<b>Total Building - Evelyn's</b>	<b>256,706.76</b>

# ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Balance Sheet

As of February 28, 2025

	TOTAL
Chesterfield Commerce Park-Land	3,575,749.25
Chesterfield Park-Signage	4,750.00
Construction in Progress-Lot 4	0.00
Furniture/Fixtures	25,055.02
Depreciation	0.00
<b>Total Furniture/Fixtures</b>	<b>25,055.02</b>
Land	732.87
Land - Denton	0.00
Land - Keeseville	31,459.63
Original Cost	-44,836.13
<b>Total Land - Keeseville</b>	<b>-13,376.50</b>
Land - Moriah	100,000.00
Original Cost	-45,333.00
<b>Total Land - Moriah</b>	<b>54,667.00</b>
Land - Ticonderoga	23,000.00
Original Cost	-23,000.00
<b>Total Land - Ticonderoga</b>	<b>0.00</b>
Land-MBP/Hay	129,804.77
Land-Willsboro	0.00
Moriah Business Park	0.00
Building Lot #4	466,511.45
Infrastructure	118,504.71
Lot #4-Infrastructure/Parking	129,301.40
Moriah BP Lot #4 Development	73,774.14
Moriah BP-Parking Lot	39,840.00
Signage	11,565.00
<b>Total Moriah Business Park</b>	<b>839,496.70</b>
Moriah Business Park Improvemen	29,621.08
Moriah Training Equipment	682.26
Office Equipment	111,950.34
Original Cost	51,360.50
<b>Total Office Equipment</b>	<b>163,310.84</b>
Railroad	619,920.00
Original Cost	-619,920.00
<b>Total Railroad</b>	<b>0.00</b>
Schroon Lake - Land	60,138.00
Original Cost	-60,138.00
<b>Total Schroon Lake - Land</b>	<b>0.00</b>

# ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Balance Sheet

As of February 28, 2025

	TOTAL
Schroon Lake - Land Improv.	23,218.00
Original Cost	-23,218.00
<b>Total Schroon Lake - Land Improv.</b>	<b>0.00</b>
Signage-Office Building	4,790.00
Willsboro-Engineering/Developme	0.00
<b>Total Fixed Assets</b>	<b>\$4,654,028.40</b>
Other Assets	
GASB 68 Asset Accounts	
Deferred Outflows-Pension	152,447.00
Net pension assets	0.00
<b>Total GASB 68 Asset Accounts</b>	<b>152,447.00</b>
Loans Receivable	0.00
Mortgage Receivable	0.00
Mortgage Receivable-Moriah BP	310,211.87
Notes Receivable	
Allowance for bad debt	-13,853.86
Note Receivable-Adir. Meat Co.	0.00
Note Receivable-Aleeze Enter.	3,316.87
Note Receivable-Barlow Adver	0.00
Note Receivable-Big Slide	283,604.32
Note Receivable-Country Florist	0.00
Note Receivable-Denton Pub.	0.00
Note Receivable-Dentons Store	3,000.00
Note Receivable-Green Goddess	2,700.00
Note Receivable-LP Property Two	50,384.17
Note Receivable-MB Design	2,777.92
Note Receivable-Moriah CC	0.00
Note Receivable-Optics of Ti	0.00
Note Receivable-Paper & Pencil	170,000.00
Note Receivable-RA White Const.	0.00
Note Receivable-Salt of Earth 2	926.08
Note Receivable-Sharprock Corp	0.00
Note Receivable-War Cannon	88,762.82
Note Receivable-Westport Golf	5,103.95
Note Receivable-Westport Hosp.	8,749.91
Note Receivable-Witherbee House	0.00
<b>Total Notes Receivable</b>	<b>605,472.18</b>
<b>Total Other Assets</b>	<b>\$1,068,131.05</b>
<b>TOTAL ASSETS</b>	<b>\$7,583,875.22</b>

# ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Balance Sheet

As of February 28, 2025

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-92,380.28
William Grant	-92,380.28
<b>Total Accounts Payable</b>	<b>-184,760.56</b>
<b>Total Accounts Payable</b>	<b>\$-184,760.56</b>
Other Current Liabilities	
Accounts Payable Trade Trade	0.00
Accounts Payable Trade-Trade	0.00
Accounts Payable-Town of Cheste	0.00
Accrued Grant Interest Payable	202.80
Accrued NYS Retirement	0.00
Deferred Revenue	0.00
Due to Essex County	-297,713.73
Escrow Liability-NBT Bank	0.00
GASB 68 Pension Accounts	
Deferred Inflows-Pension	18,050.00
Net pension liability	208,287.00
<b>Total GASB 68 Pension Accounts</b>	<b>226,337.00</b>
Payroll Liabilities	157,214.02
Deferred Comp.	10,857.46
Federal Taxes (941/943/944)	94,383.46
Federal Unemployment (940)	249.14
NY - Disability Employee	169.20
NYS Deferred Comp.	-13,015.70
NYS Employment Taxes	6,730.09
NYS Income Tax	17,558.28
NYS PFL	88.71
Paid Family Leave	1,377.14
Pension	7,101.00
<b>Total Payroll Liabilities</b>	<b>282,712.80</b>
<b>Total Other Current Liabilities</b>	<b>\$211,538.87</b>
<b>Total Current Liabilities</b>	<b>\$26,778.31</b>
<b>Total Liabilities</b>	<b>\$26,778.31</b>
Equity	
Fund Balance	4,521,208.00
Net Assets	741,690.00
Opening Bal Equity	0.00
Retained Earnings	2,280,554.41

# ESSEX COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## Balance Sheet

As of February 28, 2025

	TOTAL
Net Income	13,644.50
<b>Total Equity</b>	<b>\$7,557,096.91</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$7,583,875.22</b>

# General Operating Account

	2024 ACTUAL	2025 BUDGET	JANUARY	FEBRUARY
<b>ACCOUNT BALANCE AS OF 1/1/2025</b>			<b>\$18,134.24</b>	
<b>*****INCOME*****</b>				
<b>ADMIN/APPLICATION FEE</b>	<b>\$3,700.00</b>	<b>\$2,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>ESSEX COUNTY - OPERATING</b>				
1st QUARTER	\$25,000.00	\$60,000.00	\$50,000.00	\$0.00
2nd QUARTER	\$50,000.00	\$50,000.00	\$0.00	\$0.00
3rd QUARTER	\$50,000.00	\$50,000.00	\$0.00	\$0.00
4th QUARTER	\$97,582.00	\$62,582.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$222,582.00</b>	<b>\$222,852.00</b>	<b>\$50,000.00</b>	<b>\$0.00</b>
<b>INTEREST INCOME</b>	<b>\$15.79</b>	<b>\$16.00</b>	<b>\$1.09</b>	<b>\$1.39</b>
<b>REAL ESTATE/PROPERTY ADMIN.</b>	<b>\$0.00</b>	<b>\$1,600.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>NORTH ELBA LEAF GRANT ADMIN.</b>	<b>\$7,637.50</b>	<b>\$0.00</b>	<b>\$1,937.50</b>	<b>\$0.00</b>
<b>TOWN OF JAY MICRO GRANT</b>	<b>\$0.00</b>	<b>\$7,500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>IDA CONTRIBUTION (SAVINGS)</b>	<b>\$77,827.70</b>	<b>\$90,055.79</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL</b>	<b>\$311,762.99</b>	<b>\$324,023.79</b>	<b>\$51,938.59</b>	<b>\$1.39</b>
<b>*****EXPENSES*****</b>				
<b>ACCOUNTING</b>				
FINANCIAL AUDIT	\$8,000.00	\$8,000.00	\$0.00	\$0.00
QUICKBOOK FEES	\$1,292.70	\$1,300.00	\$155.99	\$68.00
<b>TOTAL</b>	<b>\$9,292.70</b>	<b>\$9,300.00</b>	<b>\$155.99</b>	<b>\$68.00</b>
<b>BANK SERVICE CHARGES</b>	<b>\$116.83</b>	<b>\$125.00</b>	<b>\$20.64</b>	<b>\$8.72</b>
<b>BOARD MEETINGS - MONTHLY</b>	<b>\$0.00</b>	<b>\$125.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>BUILDING EXPENSES (OFFICE)</b>				
ELECTRIC	\$1,723.48	\$1,800.00	\$0.00	\$464.67
PROPANE	\$975.86	\$1,000.00	\$419.89	\$250.74
WATER	\$288.00	\$288.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$2,987.34</b>	<b>\$3,088.00</b>	<b>\$419.89</b>	<b>\$715.41</b>
<b>CONF/WORK SHOPS/EDU</b>	<b>\$2,069.55</b>	<b>\$1,500.00</b>	<b>\$590.00</b>	<b>-\$590.00</b>
<b>DUES &amp; SUBSCRIPTIONS</b>				
NYS ECO. DEV. COUNCIL	\$1,500.00	\$1,500.00	\$0.00	\$0.00
NORTH COUNTRY ALLIANCE	\$500.00	\$500.00	\$500.00	\$0.00
NORTH COUNTRY CHAMBER	\$325.00	\$325.00	\$0.00	\$0.00
ROOST	\$25.00	\$25.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$2,350.00</b>	<b>\$2,350.00</b>	<b>\$500.00</b>	<b>\$0.00</b>
<b>EQUIPMENT</b>				
COPIER LEASE	\$2,411.64	\$2,500.00	\$202.05	\$202.05
OFFICE EQUIPMENT PURCHASES	\$0.00	\$1,000.00	\$0.00	\$805.50
<b>TOTAL</b>	<b>\$2,411.64</b>	<b>\$3,500.00</b>	<b>\$202.05</b>	<b>\$1,007.55</b>
<b>FURNITURE &amp; FIXTURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>INSURANCE</b>				
LIABILITY-OFFICE	\$1,318.50	\$2,940.13	\$1,744.44	-\$3,988.77
WORKERS COMP.	\$484.00	\$593.00	\$154.00	\$0.00
DISABILITY	\$27.36	\$0.00	\$30.24	\$0.00
PAID FAMILY LEAVE	\$24.58	\$0.00	\$221.34	\$0.00
<b>TOTAL</b>	<b>\$1,854.44</b>	<b>\$3,533.13</b>	<b>\$2,150.02</b>	<b>-\$3,988.77</b>
<b>INSURANCE-MEDICAL</b>				
DENTAL-EXCELLUS	\$52.46	\$314.76	\$0.00	\$4.00
VISION-HIGHMARK	\$88.00	\$48.00	\$0.00	\$26.23
MEDICAL-MVP HEALTH CARE	\$16,906.78	\$9,738.00	\$1,623.00	\$811.50
BUY-OUT	\$6,000.00	\$6,000.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$23,047.24</b>	<b>\$16,100.76</b>	<b>\$1,623.00</b>	<b>\$841.73</b>
<b>LEGAL FEES - CONTRACT</b>	<b>\$4,000.00</b>	<b>\$8,000.00</b>	<b>\$4,000.00</b>	<b>\$0.00</b>
<b>LEGAL NOTICES</b>	<b>\$50.96</b>	<b>\$100.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>MARKETING/ADVERTISING</b>				
CONSTANT CONTACT	\$574.56	\$730.00	\$120.96	\$60.48
PRODUCTS	\$1,151.66	\$1,250.00	\$0.00	\$0.00
OTHER (LISTINGS, SOFTWARE)	\$720.78	\$720.78	\$32.16	\$0.00
<b>TOTAL</b>	<b>\$2,447.00</b>	<b>\$2,700.78</b>	<b>\$153.12</b>	<b>\$60.48</b>
<b>MEETING/CLIENTS (MEALS)</b>	<b>\$491.19</b>	<b>\$500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>OFFICE SUPPLIES</b>	<b>\$871.06</b>	<b>\$1,000.00</b>	<b>\$395.27</b>	<b>\$375.92</b>
<b>OFFICE EXPENSE</b>				
WESTELCOM-INTERNET & PHONES	\$3,555.97	\$3,663.12	\$305.46	\$305.46
ZOOM RENEWAL	\$159.90	\$160.00	\$0.00	\$0.00
ADOBE RENEWAL	\$259.07	\$260.00	\$0.00	\$0.00
MICROSOFT LEASES	\$1,267.91	\$1,300.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$5,242.85</b>	<b>\$5,383.12</b>	<b>\$305.46</b>	<b>\$305.46</b>
<b>PAYROLL (NET)</b>	<b>\$139,437.94</b>	<b>\$145,000.00</b>	<b>\$10,891.44</b>	<b>\$10,891.62</b>
<b>PAYROLL TAXES</b>				
EMPLOYER SHARE-MEDICARE & SS	\$15,615.48	\$16,000.00	\$1,165.89	\$1,165.86
EMPLOYEE TAXES	\$47,756.75	\$49,000.00	\$4,244.61	\$3,507.14
EMPLOYEE RETIREMENT CONTRIBUTION	\$10,073.60	\$13,250.00	\$1,093.20	\$775.20
UNEMPLOYMENT	\$831.80	\$875.00	\$0.00	\$0.00
<b>TOTAL</b>	<b>\$74,277.63</b>	<b>\$79,125.00</b>	<b>\$6,503.70</b>	<b>\$5,448.20</b>
<b>PENSION</b>				
ANNUAL INVOICE	\$34,489.00	\$36,286.00	\$0.00	\$0.00
SICK LEAVE POLICY ADD ON	\$357.00	\$357.00	\$0.00	\$0.00