

**ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ALLEGANY COUNTY LOCAL DEVELOPMENT CORPORATION**

Finance Committee

Crossroad Center

Belmont, NY

August 13, 2026

9:00a.m.

https://www.youtube.com/channel/UCXJ1KZ_F90Z77-JQxeHzDXQ?

AGENDA

- Call to Order
- Approval of Previous Minutes
 - July 9 Meeting Minutes
- Banking & Financial Summary
 - Balance Sheet
 - Profit & Loss
 - Expense Abstract – Transactions by Vendor
 - CD Bank Statements
 - Approval of Financials
- Executive Session – as necessary
- Action Items
 - ACLDC Loan Applications
 - Resolution Approving Purchase of Maple Lane, Cuba Property
 - Bank Fees
- Old Business
- New Business
- Good of the Order
- Adjournment

July 2026

Allegany County Industrial Development Agency & Local Development Corporation

FINANCE COMMITTEE MEETING

July 9, 2026

Crossroads Conference Center, Belmont, New York 14813

ACIDA.org

OPENING REMARKS

- Douglas Frank, Treasurer called the joint IDA and LDC Finance Committee meeting to order at 9:02am, and asked everyone to introduce themselves.
- Board Members Present: Douglas Frank; Joseph Hart
- Absent: Terri Ross
- By Telephone:
- By Teams: Edmund Russell III, Esq. Hodgson Russ LLP
- Others present: Dr. Craig Clark, ACIDA Executive Director; Barb Benjamin, ACIDA Operations Director; Melissa Pingitore, ACIDA Assistant Director

BOARD MINUTES

- Approval of the June 11, 2026 minutes: - A motion was made by Joseph Hart and seconded by Douglas Frank to approve the June 11, 2026 minutes. No discussion. Approved/passed 2-0 (1 absent)

FINANCIALS

- Banking and Financial Summary –
 - Balance Sheet; Profit & Loss; Expense Abstract – Transactions by Vendor; CD Bank Statements - Douglas reported that in the packet is the Balance Sheet, Profit & Loss Statement, Expense Abstract-Transaction by Vendor Summary and a Bank Statement Outline. Douglas reviewed the reports and commented that the monthly Profit & Loss was easy to read but the comparison to previous year wasn't as easy to read. Discussion was held on the differences. The biggest differences are the transferring of funds from the IDA to the LDC per contract and the pilot administration fees are booked as receivables by the accountant in the annual audit. The Transaction by Vendor Summary and Deposit Detail were discussed. It was explained that the Training Event on the 23rd was held at Alfred State College, their sponsorship part was providing the space and the IDA paid for the professor, Melissa also did some training. See Action Items for motions to recommend approval of finances and payments.

EXECUTIVE SESSION – DISCUSSION OF CONTRACTUAL/LEGAL ISSUE

- A motion was made by Joseph Hart and seconded by Douglas Frank to go into Executive Session at 9:07am for discussion of a contractual / legal issue / finances of a particular company project. Approved/passed. 2-0 (1 absent)
- A motion was made by Joseph Hart and seconded by Douglas Frank to come out of Executive Session at 9:38. Approved/passed. 2-0 (1 absent)

ACTION ITEMS

- Approval of Financials – Financials were previously discussed. **A motion was made by Joseph Hart and seconded by Douglas Frank to approve the Financial Reports to be presented to the Boards for approval and payment. No further discussion. Approved/passed 2-0 (1 absent)**
- CD Bank Statements – We have a CDARS CD that matures on the 23rd. We're looking for permission to renew the CD. Since we have gone to Premier Business Connect, we can no longer do the CDARS CD's we will have to go with the Banks CD's but they will honor the CDARS rates, which are 7-months at 3.10% and 13-months at 2.50%. Discussion on which term we should do. **A motion was made by Joseph Hart and seconded by Douglas to recommend the Allegany County Industrial Development Agency approve the renewal of the CD at 7-months for 3.10%. Discussion on CDARS vs Bank CD's. CDARS was done before to be federally insured. Now they are federally insured under the bank. Approved/passed 2-0 (1 absent)**
- ACLDC Loan Applications – At this time the recommendation to the ACLDC is that there are no appropriate loan applications to move forward for review.
- Property Discussion - In the past we've discussed acquiring property as an investment and to encourage development in the county and we look forward to potentially doing that in the future.
- Consultant RFP – **A motion was made by Joseph Hart and seconded by Douglas Frank to recommend approval of The Harrison Studio as the Microenterprise Consultant. No discussion. Approved/passed 2-0 (1 absent)**

OLD BUSINESS -UPDATES

- None at this time

NEW BUSINESS

- None at this time

GOOD OF THE ORDER

- None at this time

CALENDAR

- **Next Meeting: August 13, 2026 @ 9:00am at Crossroads Conference Center, Belmont, NY 14813**

ADJOURNMENT

- With no further business at 9:42am, a motion was made by Joseph Hart and seconded by Douglas Frank to close the meeting. All members were in favor, by a vote of 2-0 (1 absent) the meeting was adjourned. Carried

Respectfully submitted
 Barb Benjamin
 Operations Director

10:54 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC

Balance Sheet

As of August 10, 2026

Aug 10, 26

ASSETS

Current Assets

Checking/Savings

Community Bank - █████ 12mos CD	655,884.74
Community Bank - █████ 12mos CD	1,396,429.65
Community Bank - █████ 6 mos CD	658,921.18
IDA 110 - CD █████	751,937.50
110.01 - ACUC (Utility Corporation)	691.95
110.02 - Community Checking IDA	215,008.03

110.03 - CRC (Capital Resource Corp)	53,516.31
110.04 - First Citizens-IDA	95,701.66
110.05 - LDC (Local Development Corp)	467,276.45
CRC110 - Capital Resource Corp CD	264,942.11

Total Checking/Savings	4,560,309.58
------------------------	--------------

Accounts Receivable

ACUC Accounts Receivable	-667.77
--------------------------	---------

Total Accounts Receivable	-667.77
---------------------------	---------

Other Current Assets

122 - Lease Receivables	436,735.00
135.00 - Prepaid Expenses	2,259.00

Total Other Current Assets	438,994.00
----------------------------	------------

Total Current Assets	4,998,635.81
----------------------	--------------

Fixed Assets

152.00 - Land held for resale	286,501.00
154.00 - Waterlines	2,078,240.00
156.00 - Building	661,482.19
159.00 - Accumulated Depreciation	-359,168.00
160.00 - Land Improvements	196,414.00
161.00 - Property held for Resale	62,000.00

Total Fixed Assets	2,925,469.19
--------------------	--------------

Other Assets

131.00 - Due from ACUC	1,746.00
140.00 - Security Deposits	222.00

Total Other Assets	1,968.00
--------------------	----------

TOTAL ASSETS	7,926,073.00
--------------	--------------

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

IDA Payables

Accrued 414(h)	210.10
----------------	--------

Total IDA Payables	210.10
--------------------	--------

230.00 - Payroll Liabilities	126.00
285 - ST2012 Series Bond Infrastructu	100,000.00
ACUC210 - Due to ACIDA	1,746.00

Total Other Current Liabilities	102,082.10
---------------------------------	------------

Total Current Liabilities	102,082.10
---------------------------	------------

10:54 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC

Balance Sheet

As of August 10, 2026

	Aug 10, 26
Long Term Liabilities	
210.00 · Security Deposit	12,000.00
280.00 · LT2012 Series-Bond Infrastructu	2,695,000.00
550 · Deferred Inflow of Resources	365,760.00
Total Long Term Liabilities	3,072,760.00
Total Liabilities	3,174,842.10
Equity	
390.00 · Unrestricted Net Assets	5,498,095.34
AC90001 · Opening Balance Equity	-1,252,221.76
AC90002 · ACUC Retained Earnings	1,200,078.00
ACUC900 · ACUC Equity	52,144.00
CRC900 · CRC Equity	305,056.00
Net Income	-1,051,920.68
Total Equity	4,751,230.90
TOTAL LIABILITIES & EQUITY	7,926,073.00

ACIDA, ACLDC, ACCRC, ACUC

Balance Sheet Prev Year Comparison

As of August 10, 2026

	Aug 10, 26	Aug 10, 25	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Community Bank - 6 mos CD	0.00	637,637.36	-637,637.36	-100.0%
Community Bank - 12 mos CD	655,884.74	0.00	655,884.74	100.0%
Community Bank - 12 mos CD	0.00	636,987.92	-636,987.92	-100.0%
Community Bank - 12 mos CD	1,396,429.65	0.00	1,396,429.65	100.0%
Community Bank - 6 mos CD	658,921.18	0.00	658,921.18	100.0%
IDA 110 - CD	751,937.50	0.00	751,937.50	100.0%
110.01 - ACUC (Utility Corporation)	691.95	8,348.66	-7,656.71	-91.7%
110.02 - Community Checking IDA	215,008.03	395,787.39	-180,779.36	-45.7%
110.03 - CRC (Capital Resource Corp)	53,516.31	53,516.31	0.00	0.0%
110.04 - First Citizens-IDA	95,701.66	91,269.83	4,431.83	4.9%
110.05 - LDC (Local Development Corp)	467,276.45	0.00	467,276.45	100.0%
CRC110 - Capital Resource Corp CD	264,942.11	256,193.56	8,748.55	3.4%
Total Checking/Savings	4,560,309.58	2,079,741.03	2,480,568.55	119.3%
Accounts Receivable				
ACUC Accounts Receivable	-667.77	938.51	-1,606.28	-171.2%
Total Accounts Receivable	-667.77	938.51	-1,606.28	-171.2%
Other Current Assets				
122 - Lease Receivables	436,735.00	1,544,275.00	-1,107,540.00	-71.7%
135.00 - Prepaid Expenses	2,259.00	2,259.00	0.00	0.0%
Total Other Current Assets	438,994.00	1,546,534.00	-1,107,540.00	-71.6%
Total Current Assets	4,998,635.81	3,627,213.54	1,371,422.27	37.8%
Fixed Assets				
150.00 - Equipment	0.00	17,659.00	-17,659.00	-100.0%
151.00 - Land	0.00	16,704.00	-16,704.00	-100.0%
152.00 - Land held for resale	286,501.00	286,501.00	0.00	0.0%
154.00 - Waterlines	2,078,240.00	2,078,240.00	0.00	0.0%
155.00 - Leasehold Improvements	0.00	193,252.00	-193,252.00	-100.0%
156.00 - Building	661,482.19	1,933,217.00	-1,271,734.81	-65.8%
159.00 - Accumulated Depreciation	-359,168.00	-923,767.00	564,599.00	61.1%
160.00 - Land Improvements	196,414.00	196,414.00	0.00	0.0%
161.00 - Property held for Resale	62,000.00	62,000.00	0.00	0.0%
Total Fixed Assets	2,925,469.19	3,860,220.00	-934,750.81	-24.2%

ACIDA, ACLDC, ACCRC, ACUC

Balance Sheet Prev Year Comparison

As of August 10, 2026

	Aug 10, 26	Aug 10, 25	\$ Change	% Change
Other Assets				
131.00 · Due from ACUC	1,746.00	1,568.00	178.00	11.4%
140.00 · Security Deposits	222.00	222.00	0.00	0.0%
Total Other Assets	1,968.00	1,790.00	178.00	9.9%
TOTAL ASSETS	7,926,073.00	7,489,223.54	436,849.46	5.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
IDA Payables	210.10	0.00	210.10	100.0%
Accrued 414(h)				
Total IDA Payables	210.10	0.00	210.10	100.0%
Long Term Liabilities				
230.00 · Payroll Liabilities	126.00	0.00	126.00	100.0%
285 · ST2012 Series Bond Infrastructu	100,000.00	95,000.00	5,000.00	5.3%
ACUC210 · Due to ACIDA	1,746.00	1,568.00	178.00	11.4%
Total Other Current Liabilities	102,082.10	96,568.00	5,514.10	5.7%
Total Current Liabilities	102,082.10	96,568.00	5,514.10	5.7%
Long Term Liabilities				
210.00 · Security Deposit	12,000.00	12,000.00	0.00	0.0%
280.00 · LT2012 Series-Bond Infrastructu	2,695,000.00	2,795,000.00	-100,000.00	-3.6%
550 · Deferred Inflow of Resources	365,760.00	1,412,911.00	-1,047,151.00	-74.1%
Total Long Term Liabilities	3,072,760.00	4,219,911.00	-1,147,151.00	-27.2%
Total Liabilities	3,174,842.10	4,316,479.00	-1,141,636.90	-26.5%
Equity				
390.00 · Unrestricted Net Assets	5,498,095.34	5,594,732.21	-96,636.87	-1.7%
AC90001 · Opening Balance Equity	-1,252,221.76	-1,252,221.76	0.00	0.0%
AC90002 · ACUC Retained Earnings	1,200,078.00	1,200,078.00	0.00	0.0%
ACUC900 · ACUC Equity	52,144.00	52,144.00	0.00	0.0%
CRC900 · CRC Equity	305,056.00	114,266.00	190,790.00	167.0%
Net Income	-1,051,920.68	-2,536,253.91	1,484,333.23	58.5%
Total Equity	4,751,230.90	3,172,744.54	1,578,486.36	49.8%
TOTAL LIABILITIES & EQUITY	7,926,073.00	7,489,223.54	436,849.46	5.8%

10:56 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC
Profit & Loss
 July 7 through August 10, 2026

	Jul 7 - Aug 10, 26
Ordinary Income/Expense	
Income	
ACUC - Income	
Transfer from IDA	1,200.00
Total ACUC - Income	1,200.00
CRC - Income	
475 - CRC CD Interest	674.49
Total CRC - Income	674.49
IDA Income	
ACIDA 6 mos CD Interest	1,190.36
ACIDA CD Interest Income	
IDA CD	1,937.50
Total ACIDA CD Interest Income	1,937.50
EPA Brownfield Grant	24,834.87
Misc	
Economic Dev Training Event	434.21
Total Misc	434.21
400.05 - Annual Financial Assistance Fee	
Late Fee / Interest	30.00
400.05 - Annual Financial Assistance Fee - Other	3,000.01
Total 400.05 - Annual Financial Assistance Fee	3,030.01
484.00 - Reimbursements/Refunds	6.99
Total IDA Income	31,433.94
LDC Income	
Interest	164.94
Total LDC Income	164.94
Total Income	33,473.37
Gross Profit	33,473.37
Expense	
ACUC - Expense	
Waterline Fees	
Utilities-Electric	
6350601 - 20031525411 ACUC Hot Box 6404	28.10
A635.07 - 20029438684 Hot Box 6689	40.02
Total Utilities-Electric	68.12
A635.08 - Waterline Supplies	54.90
A635.21 - ACUC Exp-Annual Communications	500.00
A635.22 - Waterline Easement Compensation	1,200.00
Total Waterline Fees	1,823.02
A635.04 - Corporation Tax return	1,900.00
Total ACUC - Expense	3,723.02
CRC-Expense	
Legal Fees	118.50
Total CRC-Expense	118.50

10:56 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC

Profit & Loss

July 7 through August 10, 2026

Jul 7 - Aug 10, 26

IDA-Expense	
EPA Brownfield Grant	
Consultants/Contractual	20,658.61
Total EPA Brownfield Grant	20,658.61
IDA Payroll	
631 · Salaries/Wages	24,798.99
632 · Payroll Taxes	1,897.13
633 · Payroll Processing Charges	193.63
634 · NYS Disability	-10.80
635 · NYS Paid Family Leave	-107.13
Total IDA Payroll	26,771.82
Internet	59.95
Meeting Expense	
Food & Beverage	188.00
other	500.00
Total Meeting Expense	688.00
Miscellaneous	
Labor & Mileage	63.80
Total Miscellaneous	63.80
Office Expense	
Office Phones	93.32
Total Office Expense	93.32
Travel Expense	-311.66
620.13 · Office Supplies	
other	441.33
620.12 · Postage-shipping	34.84
620.28 · Software	818.22
Total 620.13 · Office Supplies	1,294.39
620.27 · Office Equipment	350.00
6201901 · Professional fees	
620.15 · Accounting	21,600.00
620.16 · Bank Fees	133.35
620.18 · Legal	1,609.50
6201501 · Consulting	39,300.00
Total 6201901 · Professional fees	62,642.85
Total IDA-Expense	112,311.08
LDC Expense	
Bank Fees	6.00
Property	
Fees	1.30
Property - Other	30,000.00
Total Property	30,001.30
Total LDC Expense	30,007.30
Transfer to ACUC	1,200.00
Total Expense	147,359.90
Net Ordinary Income	-113,886.53
Net Income	-113,886.53

ACIDA, ACLDC, ACCRC, ACUC Profit & Loss Prev Year Comparison January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Ordinary Income/Expense				
Income				
ACUC - Income				
Transfer from IDA	7,001.00	0.00	7,001.00	100.0%
ACUC400 - Waterline Customer payments	13,654.70	13,316.81	337.89	2.5%
Total ACUC - Income	20,655.70	13,316.81	7,338.89	55.1%
CRC - Income				
475 - CRC CD Interest	0.00	4,707.15	-4,707.15	-100.0%
CRC CD Interest	4,417.24	718.88	3,698.36	514.5%
475 - CRC CD Interest - Other	674.49	0.00	674.49	100.0%
Total 475 - CRC CD Interest	5,091.73	5,426.03	-334.30	-6.2%
Total CRC - Income	5,091.73	5,426.03	-334.30	-6.2%
Crossroads-Income				
Crossroads Refunds	14.51	44.25	-29.74	-67.2%
420.00 - Rental Income	0.00	4,600.00	-4,600.00	-100.0%
420.01 - AC Area Foundation	0.00	36,420.00	-36,420.00	-100.0%
420.02 - AC Depts at Crossroads	0.00	3,971.00	-3,971.00	-100.0%
420.02 - AC DEV-PLN-TOURISM	0.00	6,010.00	-6,010.00	-100.0%
420.03 - AC EMS-EMT's	450.00	3,600.00	-3,150.00	-87.5%
420.04 - Audio Care				
Total 420.00 - Rental Income	450.00	54,601.00	-54,151.00	-99.2%
Total Crossroads-Income	464.51	54,645.25	-54,180.74	-99.2%
IDA Income				
ACIDA 12 mos CD Interest	25,506.11	11,987.92	13,518.19	112.8%
ACIDA 6 mos CD Interest	11,181.99	12,637.36	-1,455.37	-11.5%
ACIDA CD Interest Income	1,937.50	0.00	1,937.50	100.0%
Total ACIDA CD Interest Income	1,937.50	0.00	1,937.50	100.0%
Bank Fees				
EPA Brownfield Grant	84,525.98	7,945.00	76,580.98	963.9%
Misc	602.92	0.00	602.92	100.0%
Economic Dev Training Event	35,000.00	0.00	35,000.00	100.0%
Misc - Other				
Total Misc	35,602.92	0.00	35,602.92	100.0%

10:57 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC Profit & Loss Prev Year Comparison January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Parking Lot Rental Fee	0.00	10.00	-10.00	-100.0%
Reimbursement	7,868.73	0.00	7,868.73	100.0%
400 · Pilot Administration Fees	-2,760,000.00	-2,568,934.41	-191,065.59	-7.4%
400.01 · ACIDA Admin Fee	13,804.26	1,000.00	12,804.26	1,280.4%
400.02 · PILOT Application fee payment	0.00	2,500.00	-2,500.00	-100.0%
400.04 · Financial Assistance Fee	1,881,201.10	0.00	1,881,201.10	100.0%
400.05 · Annual Financial Assistance Fee	30.00	0.00	30.00	100.0%
Late Fee / Interest	15,000.01	0.00	15,000.01	100.0%
400.05 · Annual Financial Assistance Fee - Other	15,030.01	0.00	15,030.01	100.0%
Total 400.05 · Annual Financial Assistance Fee	15,030.01	0.00	15,030.01	100.0%
416.00 · Microenterprise Grant Award	79,796.24	137,008.97	-57,212.73	-41.8%
420.08 · Rental Income - PM Research Bui	50,000.00	50,000.00	0.00	0.0%
480.00 · Program Delivery	0.00	31,275.00	-31,275.00	-100.0%
484.00 · Reimbursements/Refunds	669.63	31.40	638.23	2,032.6%
Total IDA Income	-552,825.53	-2,314,538.76	1,761,713.23	76.1%
Interest Inc	0.91	0.00	0.91	100.0%
LDC Income	863.65	0.00	863.65	100.0%
Interest	863.65	0.00	863.65	100.0%
Total LDC Income	863.65	0.00	863.65	100.0%
OFA - Income	14.52	1,735.53	-1,721.01	-99.2%
Refund	0.00	69,600.00	-69,600.00	-100.0%
420.12 · Rental Income	0.00	69,600.00	-69,600.00	-100.0%
420.09 · Allegany County	0.00	69,600.00	-69,600.00	-100.0%
Total 420.12 · Rental Income	0.00	69,600.00	-69,600.00	-100.0%
Total OFA - Income	14.52	71,335.53	-71,321.01	-100.0%
450.00 · IDA PILOT Fees	60,255.66	60,110.98	144.68	0.2%
Total Income	-465,478.85	-2,109,704.16	1,644,225.31	77.9%
Gross Profit	-465,478.85	-2,109,704.16	1,644,225.31	77.9%
Expense				
ACUC - Expense	621.00	0.00	621.00	100.0%
Bad Debt	0.00	771.66	-771.66	-100.0%
Insurance	0.00	771.66	-771.66	-100.0%
Directors & Officers	0.00	771.66	-771.66	-100.0%
Total Insurance	0.00	771.66	-771.66	-100.0%
Professional Fees- Legal	829.50	0.00	829.50	100.0%
Reimbursement	7,868.73	0.00	7,868.73	100.0%

ACIDA, ACLDC, ACCRC, ACUC

Profit & Loss Prev Year Comparison

January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Waterline Fees				
Utilities-Electric				
6350601 · 20031525411 ACUC Hot Box 6404	739.90	600.53	139.37	23.2%
A635.07 · 20029438684 Hot Box 6689	1,924.57	1,495.59	428.98	28.7%
Total Utilities-Electric	2,664.47	2,096.12	568.35	27.1%
A635.08 · Waterline Supplies	781.98	253.66	528.32	208.3%
A635.09 · Waterline Water Usage	7,868.87	8,856.15	-987.28	-11.2%
A635.21 · ACUC Exp-Annual Communications	500.00	0.00	500.00	100.0%
A635.22 · Waterline Easement Compensation	1,200.00	1,200.00	0.00	0.0%
Total Waterline Fees	13,015.32	12,405.93	609.39	4.9%
6350302 · Office Supplies				
Postage	6.08	0.00	6.08	100.0%
6350302 · Office Supplies - Other	38.95	0.00	38.95	100.0%
Total 6350302 · Office Supplies	45.03	0.00	45.03	100.0%
A635.01 · Insurance-Waterline Policy ENPO	5,801.00	5,801.00	0.00	0.0%
A635.04 · Corporation Tax return				
IRS Income Tax	0.00	5.00	-5.00	-100.0%
NYS DTF Income Tax	25.00	25.00	0.00	0.0%
A635.04 · Corporation Tax return - Other	1,900.00	0.00	1,900.00	100.0%
Total A635.04 · Corporation Tax return	1,925.00	30.00	1,895.00	6,316.7%
A635.19 · Professional fees- Permits	220.00	220.00	0.00	0.0%
Total ACUC - Expense	30,325.58	19,228.59	11,096.99	57.7%
CRC-Expense				
Insurance				
Directors & Officers	0.00	771.66	-771.66	-100.0%
Total Insurance	0.00	771.66	-771.66	-100.0%
Legal Fees	118.50	0.00	118.50	100.0%
Total CRC-Expense	118.50	771.66	-653.16	-84.6%
Crossroads-Expense				
Insurance				
Umbrella	0.00	262.00	-262.00	-100.0%
600.05 · Property	0.00	2,991.00	-2,991.00	-100.0%
Total Insurance	0.00	3,253.00	-3,253.00	-100.0%

10:57 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC

Profit & Loss Prev Year Comparison

January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Utilities				
Repair / Labor	0.00	625.00	-625.00	-100.0%
600.15 · Electric	2,133.55	5,993.90	-3,860.35	-64.4%
600.16 · Heat	919.80	6,359.22	-5,439.42	-85.5%
600.20 · Water Machine	0.00	429.95	-429.95	-100.0%
600.21 · Water Testing				
600.21 · Water Testing Supplies	76.55	130.00	-53.45	-41.1%
600.21 · Water Testing - Other	2,428.00	0.00	2,428.00	100.0%
Total 600.21 · Water Testing	2,504.55	130.00	2,374.55	1,826.6%
600.221 · Water Yr Equipment Maintenance	0.00	150.00	-150.00	-100.0%
600.23 · Septic	0.00	225.00	-225.00	-100.0%
6001901 · Internet	0.00	445.63	-445.63	-100.0%
6002001 · Water Maintenance Chlorine-Salt	0.00	160.00	-160.00	-100.0%
Total Utilities	5,557.90	14,518.70	-8,960.80	-61.7%
600.01 · Cleaning				
600.01 · Other	0.00	148.80	-148.80	-100.0%
600.02 · Supplies	0.00	1,011.66	-1,011.66	-100.0%
600.01 · Cleaning - Other	0.00	4,992.22	-4,992.22	-100.0%
Total 600.01 · Cleaning	0.00	6,152.68	-6,152.68	-100.0%
600.04 · Equipment				
600.25 · Labor	0.00	125.00	-125.00	-100.0%
6001115 · Supplies	0.00	700.00	-700.00	-100.0%
Total 600.04 · Equipment	0.00	825.00	-825.00	-100.0%
600.07 · Lawn				
600.08 · other	0.00	136.62	-136.62	-100.0%
600.07 · Lawn - Other	0.00	219.00	-219.00	-100.0%
Total 600.07 · Lawn	0.00	355.62	-355.62	-100.0%
600.11 · Maintenance				
Other	50.00	4,817.50	-4,767.50	-99.0%
Supplies/Parts	0.00	867.44	-867.44	-100.0%
Total 600.11 · Maintenance	50.00	5,684.94	-5,634.94	-99.1%
600.12 · Plowing	0.00	1,344.50	-1,344.50	-100.0%

10:57 AM

08/10/26

Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC

Profit & Loss Prev Year Comparison

January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
6001111 - Refuse				
6001116 - Environmental Charge	0.00	18.55	-18.55	-100.0%
6001111 - Refuse - Other	0.00	987.21	-987.21	-100.0%
Total 6001111 - Refuse	0.00	1,005.76	-1,005.76	-100.0%
6001112 - Miscellaneous Expense	0.00	33.00	-33.00	-100.0%
Total Crossroads-Expense	5,607.90	33,173.20	-27,565.30	-83.1%
IDA-Expense				
EPA Brownfield Grant				
Consultants/Contractual	76,417.13	7,945.00	68,472.13	861.8%
Indirect Costs	75.00	275.00	-200.00	-72.7%
Conference Fees				
Total Indirect Costs	75.00	275.00	-200.00	-72.7%
Travel	835.84	1,081.15	-245.31	-22.7%
Total EPA Brownfield Grant	77,327.97	9,301.15	68,026.82	731.4%
IDA Payroll				
631 - Salaries/Wages	127,358.28	35,321.21	92,037.07	260.6%
632 - Payroll Taxes	8,000.73	2,808.00	5,192.73	184.9%
633 - Payroll Processing Charges	1,123.42	806.26	317.16	39.3%
634 - NYS Disability	116.70	107.00	9.70	9.1%
635 - NYS Paid Family Leave	605.28	328.23	277.05	84.4%
Total IDA Payroll	137,204.41	39,370.70	97,833.71	248.5%
Internet				
Meeting Expense	479.60	0.00	479.60	100.0%
Food & Beverage	877.42	0.00	877.42	100.0%
other	500.00	86.70	413.30	476.7%
Total Meeting Expense	1,377.42	86.70	1,290.72	1,488.7%
Miscellaneous				
Labor & Mileage	63.80	58.15	5.65	9.7%
620.11 - other	0.00	214.00	-214.00	-100.0%
Miscellaneous - Other	711.66	0.00	711.66	100.0%
Total Miscellaneous	775.46	272.15	503.31	184.9%
Office Expense				
Office Phones	746.56	0.00	746.56	100.0%
Total Office Expense	746.56	0.00	746.56	100.0%

ACIDA, ACLDC, ACCRC, ACUC
Profit & Loss Prev Year Comparison
January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Tax				
County & Town Taxes	36.84	0.00	36.84	100.0%
6202502 - Fire Protection Tax	0.00	325.37	-325.37	-100.0%
Total Tax	36.84	325.37	-288.53	-88.7%
Travel Expense				
Conference Fees	1,745.00	0.00	1,745.00	100.0%
Other	2,324.37	689.10	1,635.27	237.3%
Travel Expense - Other	-311.66	0.00	-311.66	-100.0%
Total Travel Expense	3,757.71	689.10	3,068.61	445.3%
620.01 - Advertising	34.05	1,125.44	-1,091.39	-97.0%
620.101 - Maintenance				
620.32 - Belmont School Parking Lot	0.00	150.00	-150.00	-100.0%
620.101 - Maintenance - Other	0.00	-500.00	500.00	100.0%
Total 620.101 - Maintenance	0.00	-350.00	350.00	100.0%
620.13 - Office Supplies				
other	1,344.74	898.05	446.69	49.7%
620.12 - Postage-shipping	505.76	523.99	-18.23	-3.5%
620.28 - Software	953.77	293.37	660.40	225.1%
620.13 - Office Supplies - Other	100.99	539.69	-438.70	-81.3%
Total 620.13 - Office Supplies	2,905.26	2,251.10	650.16	28.8%
620.14 - Pilot Payments				
IDA Pilot Fees pass-thru	60,255.66	60,110.98	144.68	0.2%
Total 620.14 - Pilot Payments	60,255.66	60,110.98	144.68	0.2%
620.26 - Awards-Grants				
Program Delivery	10,800.00	18,750.00	-7,950.00	-42.4%
6202601 - Microenterprise 20ME517-22				
Microenterprise 20ME517-22 ext	77,991.24	137,008.97	-59,017.73	-43.1%
Total 6202601 - Microenterprise 20ME517-22	77,991.24	137,008.97	-59,017.73	-43.1%
6202602 - Microenterprise Grant Admin cos	5,525.00	12,525.00	-7,000.00	-55.9%
Total 620.26 - Awards-Grants	94,316.24	168,283.97	-73,967.73	-44.0%
620.27 - Office Equipment				
6200401 - Insurance	350.00	1,298.99	-948.99	-73.1%
Property	1,902.32	0.00	1,902.32	100.0%
Truck Stop; Parking Lot; Friend	2,744.70	4,575.00	-1,830.30	-40.0%
Workers Compensation	642.00	418.00	224.00	53.6%

ACIDA, ACLDC, ACCRC, ACUC Profit & Loss Prev Year Comparison January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
620.31 · Directors & Officers Fees and Taxes	295.00	0.00	295.00	100.0%
620.31 · Directors & Officers - Other	2,120.00	252.68	1,867.32	739.0%
Total 620.31 · Directors & Officers	2,415.00	252.68	2,162.32	855.8%
6200401 · Insurance - Other	1,163.22	0.00	1,163.22	100.0%
Total 6200401 · Insurance	8,867.24	5,245.68	3,621.56	69.0%
6201901 · Professional fees Executive Director - ASC other	0.00	36,666.65	-36,666.65	-100.0%
Training Personnel	0.00	187.45	-187.45	-100.0%
620.15 · Accounting	500.00	0.00	500.00	100.0%
620.16 · Bank Fees	21,600.00	0.00	21,600.00	100.0%
620.18 · Legal	183.35	0.00	183.35	100.0%
postage reimbursement	0.00	117.36	-117.36	-100.0%
620.18 · Legal - Other	61,145.58	10,764.18	50,381.40	468.1%
Total 620.18 · Legal	61,145.58	10,881.54	50,264.04	461.9%
620.29 · NYS Economic Development Council Conference-Registration	0.00	760.00	-760.00	-100.0%
Total 620.29 · NYS Economic Development Council	0.00	760.00	-760.00	-100.0%
6201501 · Consulting	39,300.00	-7,333.00	46,633.00	635.9%
6201502 · Appraisals	0.00	2,500.00	-2,500.00	-100.0%
6201503 · Transcription	285.00	930.00	-645.00	-69.4%
6201901 · Professional fees - Other	0.00	13,977.90	-13,977.90	-100.0%
Total 6201901 · Professional fees	123,013.93	58,570.54	64,443.39	110.0%
IDA-Expense - Other	27.11	0.00	27.11	100.0%
Total IDA-Expense	511,475.46	346,585.87	164,889.59	47.6%
LDC Expense Bank Fees	6.00	0.00	6.00	100.0%
Office Supplies	79.74	0.00	79.74	100.0%
Total Office	79.74	0.00	79.74	100.0%
Professional Fees - Legal Fees	3,669.75	0.00	3,669.75	100.0%

10:57 AM
08/10/26
Accrual Basis

ACIDA, ACLDC, ACCRC, ACUC Profit & Loss Prev Year Comparison January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Property				
Fees	1.30	0.00	1.30	100.0%
Property - Other	30,000.00	0.00	30,000.00	100.0%
Total Property	30,001.30	0.00	30,001.30	100.0%
Total LDC Expense	33,756.79	0.00	33,756.79	100.0%
OFA - Expense				
Utilities				
625.11 · Electric	0.00	3,557.20	-3,557.20	-100.0%
625.12 · Heat	486.60	5,547.35	-5,060.75	-91.2%
625.13 · Water Machine	0.00	429.95	-429.95	-100.0%
625.14 · Water Testing	-2,505.00	550.00	-3,055.00	-555.5%
625.16 · Septic	0.00	225.00	-225.00	-100.0%
6251302 · Repair / Labor	0.00	625.00	-625.00	-100.0%
Total Utilities	-2,018.40	10,934.50	-12,952.90	-118.5%
625.02 · Cleaning				
625.03 · Supplies	0.00	1,035.56	-1,035.56	-100.0%
625.02 · Cleaning - Other	0.00	5,107.66	-5,107.66	-100.0%
Total 625.02 · Cleaning	0.00	6,143.22	-6,143.22	-100.0%
625.06 · Lawn	0.00	355.61	-355.61	-100.0%
625.09 · Plowing	0.00	1,344.50	-1,344.50	-100.0%
625.10 · Refuse				
Environmental Charge	0.00	18.55	-18.55	-100.0%
625.10 · Refuse - Other	0.00	744.23	-744.23	-100.0%
Total 625.10 · Refuse	0.00	762.78	-762.78	-100.0%
6250701 · Maintenance				
Supplies/Parts	0.00	254.32	-254.32	-100.0%
625.08 · Other	175.00	3,742.50	-3,567.50	-95.3%
Total 6250701 · Maintenance	175.00	3,996.82	-3,821.82	-95.6%
630 · Insurance				
umbrella	0.00	262.00	-262.00	-100.0%
625.04 · Property	0.00	2,991.00	-2,991.00	-100.0%
Total 630 · Insurance	0.00	3,253.00	-3,253.00	-100.0%
Total OFA - Expense	-1,843.40	26,790.43	-28,633.83	-106.9%

ACIDA, ACLDC, ACCRC, ACUC
Profit & Loss Prev Year Comparison
January 1 through August 10, 2026

	Jan 1 - Aug 10, 26	Jan 1 - Aug 10, 25	\$ Change	% Change
Transfer to ACUC	7,001.00	0.00	7,001.00	100.0%
Total Expense	586,441.83	426,549.75	159,892.08	37.5%
Net Ordinary Income	-1,051,920.68	-2,536,253.91	1,484,333.23	58.5%
Net Income	-1,051,920.68	-2,536,253.91	1,484,333.23	58.5%

10:58 AM

08/10/26

Accrual Basis

ACIDA
Expenses by Vendor Summary
July 7 through August 10, 2026

	<u>Jul 7 - Aug 10, 26</u>
ACUC	1,200.00
Armstrong Business Solutions	153.27
Buffamonte, Whipple & Buttafaro, P. C.	21,600.00
Community Bank, N.A.	133.35
Computer Solutions	586.60
CPL ARCHITECTURE ENGINEERING PLANNING	34,300.00
H. Sicherman, & Co., Inc.	5,000.00
Hodgson, Russ, LLP	1,728.00
HRP Associates Inc	20,658.61
NYSLRS	420.20
Visa	1,497.93
TOTAL	<u>87,277.96</u>

ACIDA
Deposit Detail
July 7 through August 10, 2026

Type	Num	Date	Name	Account	Amount
Deposit	DEP	07/13/2026	EPA Brownfield Grant	110.04 · First Citizens-IDA	24,834.87
				EPA Brownfield Grant	-24,834.87
TOTAL					-24,834.87
Deposit	Dep	07/16/2026	Stripe	110.02 · Community Checking IDA	434.21
				Economic Dev Training Event	-434.21
TOTAL					-434.21
Deposit	DEP	07/17/2026	PureSky Energy	110.02 · Community Checking IDA	1,000.00
				400.05 · Annual Financial Assistance Fee	-1,000.00
TOTAL					-1,000.00
Deposit	DEP	07/17/2026	PureSky Energy	110.02 · Community Checking IDA	1,000.00
				400.05 · Annual Financial Assistance Fee	-1,000.00
TOTAL					-1,000.00
Deposit	DEP	07/31/2026	Green Street Power Partners	110.02 · Community Checking IDA	1,030.00
				400.05 · Annual Financial Assistance Fee	-1,000.00
				Late Fee / Interest	-30.00
TOTAL					-1,030.00
Deposit	DEP	07/31/2026	Madison Energy	110.02 · Community Checking IDA	0.01
				400.05 · Annual Financial Assistance Fee	-0.01
TOTAL					-0.01
Deposit	DEP	08/07/2026	Melissa Pingitore	110.02 · Community Checking IDA	6.99
				484.00 · Reimbursements/Refunds	-6.99
TOTAL					-6.99

ACLDC

Expenses by Vendor Summary

July 7 through August 7, 2026

	Jul 7 - Aug 7, 26
Craig Clark	1.30
TOTAL	1.30

ACLDC
Deposit Detail
July 7 through August 7, 2026

Type	Num	Date	Name	Account	Amount
Deposit	DEP	07/31/2026	Community Bank NA	110.05 - LDC (Local Development Corp)	164.94
				Interest	-164.94
TOTAL					-164.94

RESOLUTION AUTHORIZING PURCHASE OF PROPERTY

A regular meeting of Allegany County Local Development Corporation (the "Corporation") was convened in public session at the office of the Corporation located at Crossroads Commerce & Conference Center located at 6087 State Route 19 North in the Town of Amity, Allegany County, New York on August 13, 2026 at 10:00 o'clock a.m., local time.

The meeting was called to order by the Chairperson of the Corporation and, upon roll being called, the following members of the Corporation were:

PRESENT:

Steven Mauro	Chairperson
Joseph Hart	Vice Chairperson
Terri Ross	Secretary
Douglas Frank	Treasurer
Thomas McElheny	Member
William Meunier	Member
John Ricci	Member

ABSENT:

None

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Craig R. Clark, P.E., Ph.D.	Executive Director
Melissa Pingitore	Assistant Director
Barb Benjamin	Operations Director

The following resolution was offered by _____, seconded by _____, to wit:

Resolution No. _____

RESOLUTION AUTHORIZING PURCHASE OF PROPERTY.

WHEREAS, the Corporation is a New York local development corporation authorized and empowered under the New York Not-for-Profit Corporation Law (the "Law") to promote, develop, encourage and assist in the attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Law to buy and sell real estate; and

WHEREAS, the Corporation has located a property for acquisition that would allow the Corporation to partner with the local Land Bank to develop a major workforce homeownership program in Allegany County, which development intends to utilize the United States HUD's innovative CrossMod Grant program to place 15 to 20 high quality, 2- and 3-bedroom manufactured homes on permanent foundations; and

WHEREAS, the Corporation desires to purchase 5239 Maple Lane, Cuba, NY 14727 (the "Property") subject to a foreclosure auction; and

WHEREAS, due to the nature of the foreclosure proceeding entitled *Community Bank, N.A., as successor by merger to Steuben Trust Company, Plaintiff, against Amundson Consulting Service, L.L.C., Defendant, Supreme Court, County of Allegany, Index No. 51899* (the "Foreclosure") the Corporation has agreed that the Corporation will not obtain an appraisal of the Property, conduct any environmental due diligence, or obtain any specific due diligence on the Property from the sellers prior to closing;

WHEREAS, the Corporation agrees to accept a referee deed and related transfer documents (the "Acquisition Documents") for the transfer of title of the Property (the "Acquisition") and will pay \$148,188.06 as the purchase price (the "Purchase Price"), pursuant to the Terms of Sale and related documents (the "Foreclosure Documents") prepared in connection with the Foreclosure;

WHEREAS, the Corporation will authorize the Executive Director to obtain certain title documents, including, but not limited to, a title search, owner's title insurance policy and survey on the Property (the "Property Title Documents");

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), it appears that the Acquisition constitutes a Type II action under SEQRA; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION AS FOLLOWS:

Section 1. Based upon an examination of the Foreclosure Documents, the Corporation hereby makes the following determinations:

(A) The Acquisition constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c) (26), and therefor that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Corporation has no further responsibilities under SEQRA with respect to the Acquisition.

(B) That since the Acquisition is subject to the Foreclosure the Corporation will not obtain an appraisal of the Property, conduct any environmental due diligence, or obtain any specific due diligence items on the Property directly from the sellers prior to closing.

(C) The Purchase Price was established in an arm's length transaction pursuant to the terms of the Foreclosure and the Corporation was the only bidder at the Foreclosure auction.

Section 2. Subject to (A) compliance with the terms and conditions in the Foreclosure Documents and (B) obtaining the Property Title Documents, the Corporation hereby (a) consents to the Acquisition, including payment of the Purchase Price, (b) determines to enter into the Acquisition Documents, as applicable and (c) payment by the Corporation of all fees and expenses related to the Acquisition, including the expenses related to the Property Title Documents and fees related to recording.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson (or Vice Chairperson) or Executive Director of the Corporation (each an "Authorized Representative") is hereby authorized to execute and deliver the Acquisition Documents, all in

substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Authorized Representative shall approve, the execution thereof by the Authorized Representative to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required or provided for by the provisions of the Acquisition Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Corporation with all of the terms, covenants and provisions of the Acquisition Documents binding upon the Corporation.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Steven Mauro	VOTING
Joseph Hart	VOTING
Terri Ross	VOTING
Douglas Frank	VOTING
Thomas McElheny	VOTING
William Meunier	VOTING
John Ricci	VOTING

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALLEGANY)

I, the undersigned Officer/Secretary of Allegany County Local Development Corporation (the "Corporation"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Corporation, including the Resolution contained therein, held on August 13, 2026 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that A) all directors of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have executed this certificate as of August ____, 2026.

Officer/Secretary