



SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

910 SOUTH DECATUR STREET, WATKINS GLEN, NY 14891 • (607) 535-4341

To: Board Members and Interested Parties
From: Carl Taber, Chairman
Date: March 2, 2022
Re: **Meeting Notice**

Please plan to join the Board meeting held using Zoom (Meeting info below) on **Wednesday, March 9, 2022 at 5:00p.m.** Please respond via e-mail to Judy@flxgateway.com or call 535-4341 with questions or to respond with your attendance.

AGENDA

- Call Meeting to Order – Confirmation of Quorum
- Public disclosure of any potential conflict of interest
- Roll Call
- Introduction of Guests
- Public Comment Period
- Minutes
 - February 2022
- Financial Statements
 - January 2022
- New Business
 - 2021 Financial Report
 - 2021 Annual Accomplishments and Operations Report
 - 2021 Mission Statement and Measurement Report
 - 2021 Investment Report
 - Property Disposition Guidelines
- A.B.O./PAAA Updates
- Committee Reports
 - Finance Committee
 - Governance Committee
 - Audit Committee - 2021 Audit Report
- On Going Business
 - Lin-Zhu Commercial Company Authorizing Resolution
 - FLXGateway Enterprises LLC Lease Amendment Resolution
 - Village Marina Restaurant Resolution
 - Broadband
 - Camp Monterey
- Adjournment

Join Zoom Meeting

<https://us02web.zoom.us/j/82295662031?pwd=b25uZTIkSnR1a1Z6bVBTLzFVTTISUT09>

Meeting ID: 822 9566 2031

Passcode: 935418

One tap mobile
+19292056099

Schuyler County IDA
Balance Sheet Prev Year Comparison
As of January 31, 2022

	<u>Jan 31, 22</u>	<u>Jan 31, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
OPERATING CASH		
CCTC -ICS Acct .50%	203,683.43	203,500.01
CCTC Savings .10%	24.14	24.14
Comm Bank Savings -Redec .02%	232,877.44	284,198.65
Community Bank Checking	236,589.11	172,762.33
ELM SAVINGS BANK .40%-CD 5/8/22	250,000.00	242,107.66
Tomp Trust- CD 2%14 mo-3/29/21	111,178.58	111,178.58
Visions FCU Flex M Mkt .50%	230,613.90	174,709.47
Visions FDC - .20%	11,216.06	11,209.06
Total OPERATING CASH	<u>1,276,182.66</u>	<u>1,199,689.90</u>
Total Checking/Savings	1,276,182.66	1,199,689.90
Accounts Receivable		
Accounts Receivable	25,790.00	0.00
Total Accounts Receivable	<u>25,790.00</u>	<u>0.00</u>
Other Current Assets		
Notes Receivable		
REDEC Fund	47,232.79	64,301.71
Total Notes Receivable	<u>47,232.79</u>	<u>64,301.71</u>
Total Other Current Assets	<u>47,232.79</u>	<u>64,301.71</u>
Total Current Assets	<u>1,349,205.45</u>	<u>1,263,991.61</u>
TOTAL ASSETS	<u>1,349,205.45</u>	<u>1,263,991.61</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	21,257.10	170.29
Total Accounts Payable	<u>21,257.10</u>	<u>170.29</u>
Total Current Liabilities	<u>21,257.10</u>	<u>170.29</u>
Total Liabilities	<u>21,257.10</u>	<u>170.29</u>
Equity		
Retained Earnings	1,324,722.96	1,261,465.92
Net Income	3,225.39	2,355.40
Total Equity	<u>1,327,948.35</u>	<u>1,263,821.32</u>
TOTAL LIABILITIES & EQUITY	<u>1,349,205.45</u>	<u>1,263,991.61</u>

Schuyler County IDA

Register: OPERATING CASH:Community Bank Checking

From 01/01/2022 through 01/31/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/01/2022	4325	NYSEDC	Accounts Payable	SCIDA - NYSEDC ...	850.00	X		235,297.76
01/20/2022	4330	Southern Tier Central Regio...	Accounts Payable	Brownfield Redevelo...	2,000.00	X		233,297.76
01/21/2022			-split-	Deposit - Village Ma...		X	25,789.98	259,087.74
01/21/2022	4329	Schuyler County Treasurer(v)	Accounts Payable	Village Marina Resta...	24,500.48			234,587.26
01/21/2022	4331	SCOPEd, Inc.	Accounts Payable	IMPLAN	1,000.00	X		233,587.26
01/26/2022			Operating Income:Application ...	AI HUA ZHU - IDA ...		X	3,000.00	236,587.26
01/31/2022			Operating Income:Interest Inco...	Interest		X	1.85	236,589.11

Schuyler County IDA Profit & Loss Budget Performance January 2022

	Jan 22	Jan 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	
Ordinary Income/Expense							
Income							
Operating Income							
Agency Fees	0.00	0.00	0.00	0.00	0.0%	380,000.00	
Application Fees	3,000.00	3,000.00	0.00	3,000.00	100.0%	6,000.00	LIN ZHU Application
Interest - Community Bank	0.00	0.00	3.75	-3.75	0.0%	45.00	
Interest - Montour House	0.00	0.00	108.34	-108.34	0.0%	1,300.00	
Interest Income	10.49	10.49	108.34	-97.85	9.68%	1,300.00	
Lease - Admin Fee - Schooner	0.00	0.00	0.00	0.00	0.0%	193.19	
Lease - Admin Fee - VM Docks	0.00	0.00	0.00	0.00	0.0%	1,862.00	
Lease - Admin Fee - Wine & Gla	0.00	0.00	0.00	0.00	0.0%	750.00	
Lease - Admin Fee Marina Rest	1,289.50	1,289.50	1,125.00	164.50	114.62%	1,125.00	5% retained
PILOT- Admin Fee-FL Railway	0.00	0.00	0.00	0.00	0.0%	3,500.00	
PILOT- Admin Fee -WG Brewery Ho	0.00	0.00	0.00	0.00	0.0%	500.00	
PILOT- Admin Wine & Glass Tour	0.00	0.00	0.00	0.00	0.0%	1,500.00	
PILOT-Admin Fee-WG Apartments	0.00	0.00	0.00	0.00	0.0%	1,500.00	
PILOT Admin Fee DIX 1 Solar	0.00	0.00	0.00	0.00	0.0%	1,500.00	
PILOT Admin Fee LSE MUSCA SOLAR	0.00	0.00	0.00	0.00	0.0%	1,500.00	
PILOT Admin Fee Orange 1 Solar	0.00	0.00	0.00	0.00	0.0%	1,500.00	
PILOT Admin FLX Gate Enterprise	0.00	0.00	0.00	0.00	0.0%	1,500.00	
Total Operating Income	4,299.99	4,299.99	1,345.43	2,954.56	319.6%	405,575.19	
Restricted Income							
Lease Pass Thru-Vlg Marina Rest	24,500.48	24,500.48	0.00	24,500.48	100.0%	21,500.00	2021
Lease Pass Thru - Schooner	0.00	0.00	0.00	0.00	0.0%	3,670.00	
Lease Pass Thru - Wine & Glass	0.00	0.00	0.00	0.00	0.0%	14,250.00	
Lease Pass Thru Vlg Mar Dock	0.00	0.00	0.00	0.00	0.0%	35,368.00	
PILOT- LSE Musca Solar- Due 2/1	0.00	0.00	0.00	0.00	0.0%	35,336.19	
PILOT-Wine & Glass Tour Holding	0.00	0.00	0.00	0.00	0.0%	6,238.00	
PILOT - NY DIX 1 Solar-Due 2/1	0.00	0.00	0.00	0.00	0.0%	26,143.52	
PILOT -NY Orange1 Solar-Due 2/1	0.00	0.00	0.00	0.00	0.0%	15,873.18	
PILOT Empire Pipe - Due 9/15	0.00	0.00	0.00	0.00	0.0%	440,070.00	
PILOT Finger Lakes Rail-Due 5/1	0.00	0.00	0.00	0.00	0.0%	51,597.00	

Schuyler County IDA Profit & Loss Budget Performance January 2022

	Jan 22	Jan 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
PILOT FLX Gateway Enterpris 9/1	0.00	0.00	0.00	0.00	0.0%	825.00
PILOT Montour House- Due 8/31	0.00	0.00	0.00	0.00	0.0%	6,989.00
PILOT Seneca Mkt 1 Due 9/1	0.00	0.00	0.00	0.00	0.0%	239,852.00
PILOT Water Works						
PILOT Water Works Center 9/1	0.00	0.00	0.00	0.00	0.0%	4,100.00
Unit 41 - Due Sept. 1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 43 - Due Sept. 1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 45 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 47 - Due Sept 1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 49 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 51 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 53 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 55 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 61 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Unit 63 - Due Sept.1	0.00	0.00	0.00	0.00	0.0%	1,757.49
Total PILOT Water Works	0.00	0.00	0.00	0.00	0.0%	21,674.90
PILOT Watkins Brew Apts- Sept 1	0.00	0.00	0.00	0.00	0.0%	9,000.00
PILOT WGA -SEPP Due Sept 1	0.00	0.00	0.00	0.00	0.0%	50,542.17
Total Restricted Income	24,500.48	24,500.48	0.00	24,500.48	100.0%	978,928.96
Total Income	28,800.47	28,800.47	1,345.43	27,455.04	2,140.62%	1,384,504.15
Gross Profit	28,800.47	28,800.47	1,345.43	27,455.04	2,140.62%	1,384,504.15
Expense						
Operating Expenses						
Administration	0.00	0.00	0.00	0.00	0.0%	70,000.00
Advertising	134.60	134.60	0.00	134.60	100.0%	80.00 (2) Notices
AUDIT	0.00	0.00	0.00	0.00	0.0%	8,000.00
Camp Monterey Expenses	0.00	0.00	0.00	0.00	0.0%	5,000.00
Dues and Subscriptions	850.00	850.00	850.00	0.00	100.0%	900.00 NYSEDC
Fund Adm Fees	0.00	0.00	0.00	0.00	0.0%	275.00
Insurance						
Flex Plus Five - D&O Insurance	0.00	0.00	5,750.00	-5,750.00	0.0%	5,750.00
Ultra Pack Plus-Gen. Liability	0.00	0.00	0.00	0.00	0.0%	320.00

Schuyler County IDA Profit & Loss Budget Performance January 2022

	Jan 22	Jan 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	
Total Insurance	0.00	0.00	5,750.00	-5,750.00	0.0%	6,070.00	
NYSEDC	0.00	0.00	850.00	-850.00	0.0%	850.00	
Operating Reserve	0.00	0.00	583.39	-583.39	0.0%	7,000.00	
Professional Fees incl Legal	90.00	90.00	0.00	90.00	100.0%	5,000.00	
Records Management	0.00	0.00	0.00	0.00	0.0%	500.00	
Telephone/Postage	0.00	0.00	50.00	-50.00	0.0%	150.00	
Travel, Enter & Education	0.00	0.00	0.00	0.00	0.0%	6,500.00	
Website & Hosting	0.00	0.00	0.00	0.00	0.0%	3,500.00	
Total Operating Expenses	1,074.60	1,074.60	8,083.39	-7,008.79	13.29%	113,825.00	
Restricted Expense							
Lease - Schuyler Cty Pass Thru							
Lease- Wine & Glass Tours	0.00	0.00	0.00	0.00	0.0%	14,250.00	
Lease - Schooner Excursions	0.00	0.00	0.00	0.00	0.0%	3,670.00	
Lease - Village Marina Rest	24,500.48	24,500.48	0.00	24,500.48	100.0%	21,500.00	Payment to County
Lease -Village Marina Docks	0.00	0.00	0.00	0.00	0.0%	35,368.00	
Total Lease - Schuyler Cty Pass Thru	24,500.48	24,500.48	0.00	24,500.48	100.0%	74,788.00	
PILOT-Wine & Glass Tour Holding	0.00	0.00	0.00	0.00	0.0%	6,238.20	
PILOT Finger Lakes Rail	0.00	0.00	0.00	0.00	0.0%	51,596.70	
PILOT Empire Pipeline	0.00	0.00	0.00	0.00	0.0%	440,070.00	
PILOT FLX Gate Enterprises	0.00	0.00	0.00	0.00	0.0%	825.00	
PILOT LSE Musca	0.00	0.00	0.00	0.00	0.0%	35,336.19	
PILOT Montour House	0.00	0.00	0.00	0.00	0.0%	6,988.88	
PILOT NY Dix 1 Solar	0.00	0.00	0.00	0.00	0.0%	26,143.52	
PILOT NY Orange1 Solar	0.00	0.00	0.00	0.00	0.0%	15,873.18	
PILOT Seneca Mkt 1 Harbor Hotel	0.00	0.00	0.00	0.00	0.0%	239,852.00	
PILOT Water Works Center	0.00	0.00	0.00	0.00	0.0%	4,100.00	
PILOT Waterworks (Omnibus)	0.00	0.00	0.00	0.00	0.0%	17,574.90	
PILOT Watkins Brewery Apts	0.00	0.00	0.00	0.00	0.0%	9,000.00	
PILOT WG Apts / SEPP	0.00	0.00	0.00	0.00	0.0%	50,542.17	
Total Restricted Expense	24,500.48	24,500.48	0.00	24,500.48	100.0%	978,928.74	
Total Expense	25,575.08	25,575.08	8,083.39	17,491.69	316.39%	1,092,753.74	
Net Ordinary Income	3,225.39	3,225.39	-6,737.96	9,963.35	-47.87%	291,750.41	

Schuyler County IDA

Profit & Loss Budget Performance

January 2022

Jan 22	Jan 22	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
3,225.39	3,225.39	-6,737.96	9,963.35	-47.87%	291,750.41