



TCPDC

TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687.8260 | www.tiogacountyny.com | 56 Main St. Owego NY 13827

**Tioga County Property Development Corporation
Regular Board of Directors
Wednesday, January 31, 2024, at 4:00 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development Conference Room #109**

Agenda

1. Call to Order
2. Attendance
 - a. Roll Call: R. Kelsey, M. Baratta, H. Murray, M. Sauerbrey, S. Yetter, D. Astorina, L. Pelotte, J. Whitmore
 - b. Invited Guests: B. Woodburn, K. Warfle
3. Old Business
 - a. Approval of Minutes of Regular Board Meeting, November 29, 2023.
 - b. Acknowledgement of Financial Reports through December 31, 2023
 - c. Status of Temple/Liberty Street owned properties
 - i. RFP for single-family home site plan
 - d. Status of 103 Liberty Street/OACSD project
 - e. Status of NYS HCR – Land Bank Initiative (LBI) funding sources and projects
 - i. LBI Phase 1
 - ii. LBI Phase 2
 - f. New Board Member Discussion
4. New Business
5. Chairman's Remarks
6. Adjournment

A PARTNER OF

TEAM TIOGA 



DRAFT

**Tioga County Property Development Corporation
Regular Board of Directors
Wednesday, November 29, 2023, at 4:00 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development Conference Room #109**

MINUTES

1. Call to Order – Chairman Kelsey called the meeting to order at 4:04 PM.
2. Attendance
 - a. Present: R. Kelsey, H. Murray, M. Sauerbrey (arrived 4:11 PM), S. Yetter, D. Astorina, L. Pelotte
Absent: M. Baratta
 - b. Invited Guests: B. Woodburn, K. Warfle
3. Old Business
 - a. Approval of Minutes of Regular Board Meeting, September 27, 2023
Motion to approve September 27, 2023, Regular Board Meeting minutes as written:
S. Yetter/L. Pelotte/Carried
None Opposed
No Abstentions
 - b. Acknowledgement of Financial Reports through October 31, 2023
Ms. Woodburn provided financial statements through October 31, 2023 and reported that currently, the TCPDC has \$440,000 in its accounts and this is primarily made up of ARPA funds. On October 30th, \$178,261.22 was received as the final NYMS Candor disbursement; \$153,261.22 was paid to the property owner; \$25,000 was retained by TCPDC for administration of the program. Demolition costs of \$151,930 and air monitoring costs of \$6,360.35 were paid. Reimbursements of \$123,290.35 from LBI Phase 2 and \$35,000 from the Village of Owego were received. Other expenses were primarily operational costs. Ms. Woodburn will be working on the first progress payment for year two of the LBI Phase 1 funds.
Motion to acknowledge financials, as presented:
H. Murray/S. Yetter/Carried
No Opposed
No Abstentions



c. Status of Temple/Liberty Street owned properties

RFP for single-family home site plan – Ms. Woodburn received proposals from 3 engineering firms: Fagan \$4,000; Keystone \$5,600; Delta \$9,200. Proposals are not identical in content and Ms. Woodburn has been reviewing them with H. Murray and working on revising the scope of work. After further discussion, it was agreed that the scope of work will be updated to focus on the properties on the west side of Liberty Street. Ms. Woodburn will work with the engineering firms to submit revised proposals and requested permission to submit final proposals to the board via e-mail in order to continue moving the project forward.

Ms. Woodburn also reported that Delta will be working with an OACSD student to design a single-family home for 107 Liberty Street pro bono. Delta and the OACSD student would like to attend a future TCPDC Board meeting to discuss next steps and get input from the Board on the design. Board discussion ensued regarding other alternatives for development on Liberty Street, including zoning and floodplain considerations.

d. Status of 103 Liberty Street/OACSD Project

Ms. Woodburn relayed the report from OACSD that the front porch is finished and the upstairs walls are furred. OACSD also met with a local plumber to go over some ideas for the bathrooms and met with I D Booth to get quotes for plumbing supplies and fixtures. Rough plumbing will be started soon. A second quote for fixtures will be obtained from Home Central in order to compare to the quote from I D Booth.

e. Status of 80, 82 and 84 Main Street, Candor NYMS Project

Ms. Woodburn reiterated her report of the funds received and the amounts disbursed. All documentation for closeout has been submitted and she is now waiting for the final closeout letter and approval of the MWBE waiver from NYS.

f. Status of NYS HCR – Land Bank Initiative (LBI) funding sources and projects

i. LBI Phase I – Ms. Woodburn will be submitting 1st reimbursement request for Year 2.

ii. LBI Phase 2 – Ms. Woodburn reviewed current projects:

The 4 demolitions (98 Fox, 94 + 98 Spencer and 54 Temple in the Village of Owego) are completed. Demolition and asbestos invoices have been paid and reimbursed. Ms. Woodburn noted that Keystone initially quoted \$4,300 for asbestos air monitoring, but the final invoice was actually \$6,200. The increase was due to Keystone needing to spend more days on site than was initially estimated in their proposal. Additionally, the demolition contractor decided to demolish 98 Fox Street as a non-friable controlled demolition, which required Keystone to provide air monitoring for the property that was not initially estimated.

247 Main Street, Owego – Ms. Woodburn conducted a field visit with HUNT engineers for the structural report for this property. HUNT is working on finalizing that report. Once the report is available, Ms. Woodburn will send it out to the full Board. The TCPDC will then submit the report to SHPO to continue the state historic review process.

Ms. Woodburn noted that LeeAnn Tinney, Director of Tioga County Economic Development and Planning, offered to cover from her budget some of TCPDC's administration costs. Ms. Woodburn listed the possible items that could be covered by

these funds: The structural report for 247 Main St.; The HazMat Report for 81 North Avenue; and upcoming HazMat reports needed for three other rehab properties); and potentially for a site plan. Ms. Sauerbrey and Ms. Woodburn noted that details will need to be finalized, and county attorney approval is needed prior to year's end.

10 Watson Avenue, NV – Fleicher Properties accepted TCPDC's counter-offer of \$45,000 for the reimbursement amount. The pre-possession and sales agreement have been signed and \$500 has been received as a deposit. Joe Meagher is working on the closing. Mr. Fleicher has lined up Alan Brown to repair the foundation in the spring.

32 Lyman Avenue, Waverly – TCPDC received a proposal from STEG (development arm of TOI) to fully rehabilitate the structure. STEG offered to purchase the structure for \$5,000 and asked TCPDC to provide \$50,000 in stabilization funds to do roof replacement, window replacement and interior clean-out. The Project Review Committee reviewed the proposal and recommended that the board authorize Ms. Woodburn to counter with an offer to accept the purchase price of \$5,000 and a request that STEG reduce their stabilization fund request to \$35,000, with a leeway to agree to up to \$40,000. L. Pelotte inquired whether the board should establish a baseline limit of costs based on size of the project in order to be fair to all potential partners. R. Kelsey suggested that the baseline marker is the alternative demolition cost of each project. M. Sauerbrey agreed.

Motion to authorize the sale of 32 Lyman Avenue, Waverly to STEG, in the amount of \$5,000 and to authorize the reimbursement of the roof replacement, window replacement and interior clean-out up to \$40,000 to STEG:

H. Murray/D. Astorina/Carried

None Opposed

No Abstentions

121 Providence Street, Waverly – Ms. Woodburn has discussed this property with local developer that has done prior TCPDC property rehabs, and they are interested in submitting a proposal to rehabilitate this property and sell it as a single-family home. Discussion ensued about the foreclosure process and the subsequent timeframe needed to hold properties prior to re-selling.

Ms. Woodburn reported that LBI Phase 2 funding requires a hazardous materials letter to be completed for each property receiving funding. 10 Watson Ave, 32 Lyman Ave and 121 Providence St (TCPDC rehab properties), will all require a hazardous material letter to be completed. Quotes for this service were received as follows: Fagan \$3,300, Delta \$3,477.

Motion to authorize Fagan to conduct hazardous materials desktop review and report for 10 Watson Avenue, Newark Valley and 32 Lyman Avenue and 121 Providence Street, Waverly in the amount of \$3,300:

S. Yetter/M. Sauerbrey/Carried

None Opposed

No Abstentions

81 North Avenue, Owego – Ms. Woodburn emailed an update to the board on November 13th. Based on the email responses from the Board, J. Meagher is moving forward with the closing on this property.

Motion to affirm the November 13th email and authorize moving forward with the Sunstream Corporation quote of \$18,200 to clean out and remediate the third floor of 81 North Avenue:

**M. Sauerbrey/L. Pelotte/Carried
None Opposed
No Abstentions**

Ms. Woodburn noted that after closing, etc., the board will need to decide whether to pull in a development partner or management partner, depending on whether the board wants to retain ownership of the property. R. Kelsey reminded the board that this and similar decisions should consider any need for revenue to continue the work of the TCPDC long-term.

g. New Board Member Discussion

The Governance Committee met with Josh Whitmore last week; Mr. Whitmore’s experience includes: property owner on North Avenue in Owego, TCSD school board, resident of Candor, previous NYMS awardee, 20+ years in the construction industry. S. Yetter provided a summary of the interview with Mr. Whitmore and stated that he felt Mr. Whitmore would lend technical expertise in project planning.

Motion to recommend Josh Whitmore to the Tioga County Legislature for appointment as a Board Member of the Tioga County Property Development Corporation Board:

**S. Yetter/D. Astorina/Carried
None Opposed
No Abstentions**

Ms. Woodburn also mentioned that she is currently having discussions with another potential board member.

4. New Business

- a. 2023-2024 snow removal services – Five proposals have been received. The lowest proposal is from WetGrass Property Care at \$221 per service, including salting. They have provided this service to the TCPDC for the past two seasons with no issues.

Motion to engage the services of WetGrass Property Care to provide snow removal services in the amount of \$221 per service:

**H. Murray/M. Sauerbrey/Carried
None Opposed
No Abstentions**

- b. Deluge Media proposal – Ms. Woodburn reviewed what county departments have contracted with Deluge Media to provide professional photos and video content for social media and reports. The TCPDC can participate by signing an MOU and the IDA would invoice for \$1,250 in 2023 and \$1,718.18 for 2024. In return, Deluge Media would provide one 1-minute evergreen video and TCPDC would receive a share of: 30 monthly photos, 4 reels and 4 hours of shoot time.

Motion to authorize Brittany Woodburn to sign Memorandum of Understanding between Tioga County, TCIDA and TCPDC and authorize payment to reimburse TCIDA for Deluge Media’s professional service in the amount of \$1,250 for 2023 and \$1,718.18 for 2024:

During the discussion of the motion presented, Ms. Woodburn clarified the process for deciding what content is needed and the direction given to request Deluge Media obtain such content each month. H. Murray suggested time-lapse images of projects. L. Pelotte asked for clarification of the \$1,250 for one month left in 2023 then only \$1,718 for all of 2024. Ms. Woodburn stated that is for the evergreen video and a month's worth of content for December. Then next year it is the TCPDC's share of the monthly photos and video content only. **There being no further discussion, Chairman Kelsey called for a vote on the motion as presented:**

**D. Astorina/H. Murray/Carried
None Opposed
No Abstentions**

- c. Property in Waverly candidate for demolition – Ms. Woodburn relayed that Keith Correll, Deputy Mayor of the Village of Waverly asked her to bring to the board's attention a fire-damaged property, 458 Waverly Street, Waverly, NY that is a potential candidate for demolition. Ms. Woodburn requested the board's permission to reach out to the property owner to see if they are willing to sell for less than it is currently being advertised for sale, and also to see if the Village of Waverly is willing to partner on this project. D. Astorina inquired how badly the property burned. H. Murray asked whether someone could rebuild on the foundation. The board authorized Ms. Woodburn to explore options with the owner or the listing real estate agent and find out more details on the condition of the property.

5. Chairman's Remarks –

Motion at 4:56 PM to enter into Executive Session to discuss professional services:

**H. Murray/S. Yetter/Carried
None Opposed
No Abstentions**

Motion at 5:02 PM to exit Executive Session:

**M. Sauerbrey/L. Pelotte/Carried
None Opposed
No Abstentions**

Ms. Woodburn informed the board that she will be out of the office December 16-23, 2023.

- 6. Adjournment – M. Sauerbrey motioned to adjourn; meeting adjourned at 5:05 PM.

Respectfully submitted,

Karen Warfle, OSII
Tioga County Economic Development and Planning

Tioga County Property Development Corporation

Balance Sheet Comparison

As of December 31, 2023

	TOTAL			
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 Tioga State Bank	165,956.30	498,510.71	-332,554.41	-66.71 %
10001 Tioga Bank ICS	252,500.63		252,500.63	
Total Bank Accounts	\$418,456.93	\$498,510.71	\$ -80,053.78	-16.06 %
Other Current Assets				
12102 LBI Phase 1				
12102.1 Left to Receive	100,000.00	81,230.21	18,769.79	23.11 %
12102.2 Left to Spend	-68,717.13	-71,931.86	3,214.73	4.47 %
Total 12102 LBI Phase 1	31,282.87	9,298.35	21,984.52	236.43 %
12103 LBI Phase 2				
12103.1 Left to Receive	696,365.52		696,365.52	
12103.2 Left to Spend	-661,361.52		-661,361.52	
Total 12103 LBI Phase 2	35,004.00		35,004.00	
14000 Property Inventory				
14045 117 Liberty St	3,001.02	3,001.02	0.00	0.00 %
14050 39-41 Temple St.	3,000.00	3,000.00	0.00	0.00 %
14055 115-117 Chestnut Owego	5,000.00	5,000.00	0.00	0.00 %
14060 112 Liberty St.	50.00	50.00	0.00	0.00 %
14061 110 Liberty Street, Owego	6,339.93	6,339.93	0.00	0.00 %
14062 107 Liberty Street, Owego	4,162.13	4,162.13	0.00	0.00 %
14063 96-102 Liberty Street, Owego	42,120.00	36,800.00	5,320.00	14.46 %
14075 119 Liberty Street	6,799.74	6,799.74	0.00	0.00 %
14081 92-94 Liberty Str.	11,700.00	11,700.00	0.00	0.00 %
14082 37 Temple Str.	9,200.00	9,200.00	0.00	0.00 %
14083 43-45 Temple St.	15,200.00	15,200.00	0.00	0.00 %
14084 47 Temple Str.	7,300.00	7,300.00	0.00	0.00 %
14085 49 Temple Str.	9,999.60	9,999.60	0.00	0.00 %
14086 113 Liberty Street, Owego	1.00	1.00	0.00	0.00 %
14087 247 Main St	1.00	1.00	0.00	0.00 %
14088 {s} 437 Front St.	0.00	36,001.00	-36,001.00	-100.00 %
14089 98 Fox St.	1.00	1.00	0.00	0.00 %
14090 10 Watson Ave.	1.00	1.00	0.00	0.00 %
14091 {s} 58 Whig St.	0.00	1.00	-1.00	-100.00 %
14092 103 Liberty St	53,456.58	17,375.30	36,081.28	207.66 %
14093 94 Spencer Ave	1.00		1.00	
14094 54 Temple St	1.00		1.00	
14095 98 Spencer Ave	1.00		1.00	
14096 32 Lyman Ave	1.00		1.00	
14097 121 Providence St	1.00		1.00	
14098 81 North Ave	81,344.13		81,344.13	
Total 14000 Property Inventory	258,682.13	171,933.72	86,748.41	50.45 %

	TOTAL			
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)	CHANGE	% CHANGE
17000 Prepaid Insurance	652.75	621.95	30.80	4.95 %
18700 Deposit on Property Purchase	1,000.00		1,000.00	
Total Other Current Assets	\$326,621.75	\$181,854.02	\$144,767.73	79.61 %
Total Current Assets	\$745,078.68	\$680,364.73	\$64,713.95	9.51 %
TOTAL ASSETS	\$745,078.68	\$680,364.73	\$64,713.95	9.51 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
22000 Accrued Expenses	750.00	36,000.00	-35,250.00	-97.92 %
23000 Deferred Grant Revenue	390,150.58	395,470.58	-5,320.00	-1.35 %
23002 Hooker Foundation	4,410.61	41,142.86	-36,732.25	-89.28 %
Total 23000 Deferred Grant Revenue	394,561.19	436,613.44	-42,052.25	-9.63 %
Total Other Current Liabilities	\$395,311.19	\$472,613.44	\$ -77,302.25	-16.36 %
Total Current Liabilities	\$395,311.19	\$472,613.44	\$ -77,302.25	-16.36 %
Total Liabilities	\$395,311.19	\$472,613.44	\$ -77,302.25	-16.36 %
Equity				
32000 Unrestricted Net Assets	207,751.29	154,404.57	53,346.72	34.55 %
Net Income	142,016.20	53,346.72	88,669.48	166.21 %
Total Equity	\$349,767.49	\$207,751.29	\$142,016.20	68.36 %
TOTAL LIABILITIES AND EQUITY	\$745,078.68	\$680,364.73	\$64,713.95	9.51 %

Tioga County Property Development Corporation

Profit and Loss Comparison

January - December 2023

	TOTAL			
	JAN - DEC 2023	JAN - DEC 2022 (PY)	CHANGE	% CHANGE
Income				
44400 Government Contracts				
44430 APRA Grant	5,320.00	104,529.42	-99,209.42	-94.91 %
44440 Hooker Foundation	36,732.25	23,857.14	12,875.11	53.97 %
44450 State Contracts	25,000.00	138,057.00	-113,057.00	-81.89 %
44460 Local Contracts	35,000.00		35,000.00	
44470 LBI Phase 1	103,214.73	28,068.14	75,146.59	267.73 %
44480 LBI Phase II	238,638.48		238,638.48	
Total 44400 Government Contracts	443,905.46	294,511.70	149,393.76	50.73 %
46400 Other Types of Income				
46430 Miscellaneous Revenue		78.91	-78.91	-100.00 %
Total 46400 Other Types of Income		78.91	-78.91	-100.00 %
47200 Program Income				
47250 Property Sales	12,000.00		12,000.00	
Total 47200 Program Income	12,000.00		12,000.00	
Sales	500.00		500.00	
Total Income	\$456,405.46	\$294,590.61	\$161,814.85	54.93 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
50001 Demolition	151,930.00	186,709.00	-34,779.00	-18.63 %
50002 Lawn Maintenance	4,530.00	4,479.80	50.20	1.12 %
50003 Snow Removal	662.48	2,151.53	-1,489.05	-69.21 %
50004 Property Insurance	2,876.87	2,861.01	15.86	0.55 %
50005 Permits/Fees		130.00	-130.00	-100.00 %
50006 Property Utilities	4,889.83	2,860.80	2,029.03	70.93 %
50009 Survey/Abatement Pre- Demo		8,783.50	-8,783.50	-100.00 %
50010 Property Taxes	11,133.75		11,133.75	
50011 Property Maintenance	4,750.52		4,750.52	
50999 Spec Reclass to/from Inventory	44,298.45		44,298.45	
Total 50000 Cost of Goods Sold	225,071.90	207,975.64	17,096.26	8.22 %
Total Cost of Goods Sold	\$225,071.90	\$207,975.64	\$17,096.26	8.22 %
GROSS PROFIT	\$231,333.56	\$86,614.97	\$144,718.59	167.08 %
Expenses				
62000 Operating Expenses				
60900 Business Expenses				
60930 Bank Fees		6.00	-6.00	-100.00 %
Total 60900 Business Expenses		6.00	-6.00	-100.00 %
62100 Contract Services				
62110 Accounting Fees	19,860.00	6,860.00	13,000.00	189.50 %
62140 Legal Fees	9,495.00	8,085.00	1,410.00	17.44 %
62150 Outside Contract Services	57,761.53	15,972.00	41,789.53	261.64 %
Total 62100 Contract Services	87,116.53	30,917.00	56,199.53	181.78 %

	TOTAL			
	JAN - DEC 2023	JAN - DEC 2022 (PY)	CHANGE	% CHANGE
65120 Insurance - Liability, D and O	1,258.20	768.05	490.15	63.82 %
65150 Memberships and Dues	1,500.00	1,075.00	425.00	39.53 %
Total 62000 Operating Expenses	89,874.73	32,766.05	57,108.68	174.29 %
63000 Impaired Loss		2.20	-2.20	-100.00 %
65000 Operations				
65040 Supplies	65.77		65.77	
Total 65000 Operations	65.77		65.77	
65100 Other Types of Expenses				
65110 Advertising Expenses	1,738.49		1,738.49	
65160 Other Costs		500.00	-500.00	-100.00 %
Total 65100 Other Types of Expenses	1,738.49	500.00	1,238.49	247.70 %
68300 Travel and Meetings				
68310 Conference, Convention, Meeting	139.00		139.00	
Total 68300 Travel and Meetings	139.00		139.00	
Total Expenses	\$91,817.99	\$33,268.25	\$58,549.74	175.99 %
NET OPERATING INCOME	\$139,515.57	\$53,346.72	\$86,168.85	161.53 %
Other Income				
7000 Interest Income	2,500.63		2,500.63	
Total Other Income	\$2,500.63	\$0.00	\$2,500.63	0.00%
NET OTHER INCOME	\$2,500.63	\$0.00	\$2,500.63	0.00%
NET INCOME	\$142,016.20	\$53,346.72	\$88,669.48	166.21 %

Tioga County Property Development Corporation

Profit and Loss by Class

January - December 2023

	ARPA	GENERAL & ADMINISTRATIVE	HOOKER FOUNDATION	LBI PHASE 1	LBI PHASE 1, YEAR 2	LBI PHASE 2	NYMS	TOTAL
Income								
44400 Government Contracts								\$0.00
44430 APRA Grant	5,320.00							\$5,320.00
44440 Hooker Foundation			36,732.25					\$36,732.25
44450 State Contracts							25,000.00	\$25,000.00
44460 Local Contracts		35,000.00						\$35,000.00
44470 LBI Phase 1				71,931.86	31,282.87			\$103,214.73
44480 LBI Phase II						238,638.48		\$238,638.48
Total 44400 Government Contracts	5,320.00	35,000.00	36,732.25	71,931.86	31,282.87	238,638.48	25,000.00	\$443,905.46
47200 Program Income								\$0.00
47250 Property Sales		12,000.00						\$12,000.00
Total 47200 Program Income		12,000.00						\$12,000.00
Sales		500.00						\$500.00
Total Income	\$5,320.00	\$47,500.00	\$36,732.25	\$71,931.86	\$31,282.87	\$238,638.48	\$25,000.00	\$456,405.46
Cost of Goods Sold								
50000 Cost of Goods Sold								\$0.00
50001 Demolition						151,930.00		\$151,930.00
50002 Lawn Maintenance		959.12		615.88	2,955.00			\$4,530.00
50003 Snow Removal				662.48				\$662.48
50004 Property Insurance				2,334.73	542.14			\$2,876.87
50006 Property Utilities		135.68	650.97	1,244.94	2,858.24			\$4,889.83
50010 Property Taxes		3,194.82		7,938.93				\$11,133.75
50011 Property Maintenance				4,750.52				\$4,750.52
50999 Spec Reclass to/from Inventory		44,298.45						\$44,298.45
Total 50000 Cost of Goods Sold		48,588.07	650.97	17,547.48	6,355.38	151,930.00		\$225,071.90
Total Cost of Goods Sold	\$0.00	\$48,588.07	\$650.97	\$17,547.48	\$6,355.38	\$151,930.00	\$0.00	\$225,071.90
GROSS PROFIT	\$5,320.00	\$ -1,088.07	\$36,081.28	\$54,384.38	\$24,927.49	\$86,708.48	\$25,000.00	\$231,333.56
Expenses								
62000 Operating Expenses								\$0.00
62100 Contract Services								\$0.00
62110 Accounting Fees		3,000.00		15,360.00	1,500.00			\$19,860.00
62140 Legal Fees				6,795.00	2,700.00			\$9,495.00
62150 Outside Contract Services		11,975.00		20,576.18	18,850.00	6,360.35	0.00	\$57,761.53
Total 62100 Contract Services		14,975.00		42,731.18	23,050.00	6,360.35	0.00	\$87,116.53
65120 Insurance - Liability, D and O		1,258.20						\$1,258.20
65150 Memberships and Dues				1,500.00				\$1,500.00
Total 62000 Operating Expenses		16,233.20		44,231.18	23,050.00	6,360.35	0.00	\$89,874.73
65000 Operations								\$0.00
65040 Supplies		65.77						\$65.77
Total 65000 Operations		65.77						\$65.77
65100 Other Types of Expenses								\$0.00
65110 Advertising Expenses					1,738.49			\$1,738.49
Total 65100 Other Types of Expenses					1,738.49			\$1,738.49
68300 Travel and Meetings								\$0.00
68310 Conference, Convention, Meeting						139.00		\$139.00
Total 68300 Travel and Meetings						139.00		\$139.00
Total Expenses	\$0.00	\$16,298.97	\$0.00	\$44,231.18	\$24,927.49	\$6,360.35	\$0.00	\$91,817.99
NET OPERATING INCOME	\$5,320.00	\$ -17,387.04	\$36,081.28	\$10,153.20	\$0.00	\$80,348.13	\$25,000.00	\$139,515.57
Other Income								
7000 Interest Income		2,500.63						\$2,500.63
Total Other Income	\$0.00	\$2,500.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.63
NET OTHER INCOME	\$0.00	\$2,500.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.63
NET INCOME	\$5,320.00	\$ -14,886.41	\$36,081.28	\$10,153.20	\$0.00	\$80,348.13	\$25,000.00	\$142,016.20

Tioga County Property Development Corporation

Profit and Loss by Month

January - December 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	TOTAL
Income													
44400 Government Contracts													\$0.00
44430 APRA Grant						5,320.00							\$5,320.00
44440 Hooker Foundation	19.81		186.50	19.02	19.76	36,246.30		38.50	166.93	19.02	16.41		\$36,732.25
44450 State Contracts										25,000.00			\$25,000.00
44460 Local Contracts											35,000.00		\$35,000.00
44470 LBI Phase 1	19,589.17	8,733.00	10,360.39	21,151.60	4,649.34	6,707.48	740.88		11,101.63	7,582.49	1,500.00	11,098.75	\$103,214.73
44480 LBI Phase II										158,294.35		80,344.13	\$238,638.48
Total 44400 Government Contracts	19,608.98	8,733.00	10,546.89	21,170.62	4,669.10	48,273.78	740.88	38.50	11,268.56	190,895.86	36,516.41	91,442.88	\$443,905.46
47200 Program Income													\$0.00
47250 Property Sales					12,000.00								\$12,000.00
Total 47200 Program Income					12,000.00								\$12,000.00
Sales													
											500.00		\$500.00
Total Income	\$19,608.98	\$8,733.00	\$10,546.89	\$21,170.62	\$16,669.10	\$48,273.78	\$740.88	\$38.50	\$11,268.56	\$190,895.86	\$37,016.41	\$91,442.88	\$456,405.46
Cost of Goods Sold													
50000 Cost of Goods Sold													\$0.00
50001 Demolition										151,930.00			\$151,930.00
50002 Lawn Maintenance						375.00	750.00		1,500.00	1,155.00	750.00		\$4,530.00
50003 Snow Removal	662.48												\$662.48
50004 Property Insurance	23.56			1,364.86		946.31			542.14				\$2,876.87
50006 Property Utilities	19.81		517.96	402.99	371.42	305.19		38.50	2,976.42	192.38	16.41	48.75	\$4,889.83
50010 Property Taxes	7,938.93				-283.28					3,478.10			\$11,133.75
50011 Property Maintenance		4,560.00	190.52										\$4,750.52
50999 Spec Reclass to/from Inventory					44,298.45								\$44,298.45
Total 50000 Cost of Goods Sold	8,644.78	4,560.00	708.48	1,767.85	44,386.59	1,626.50	750.00	38.50	5,018.56	156,755.48	766.41	48.75	\$225,071.90
Total Cost of Goods Sold	\$8,644.78	\$4,560.00	\$708.48	\$1,767.85	\$44,386.59	\$1,626.50	\$750.00	\$38.50	\$5,018.56	\$156,755.48	\$766.41	\$48.75	\$225,071.90
GROSS PROFIT	\$10,964.20	\$4,173.00	\$9,838.41	\$19,402.77	\$-27,717.49	\$46,647.28	\$-9.12	\$0.00	\$6,250.00	\$34,140.38	\$36,250.00	\$91,394.13	\$231,333.56
Expenses													
62000 Operating Expenses													\$0.00
62100 Contract Services													\$0.00
62110 Accounting Fees	2,100.00	1,650.00	5,250.00	4,350.00	1,260.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	\$19,860.00
62140 Legal Fees				2,565.00		4,230.00						2,700.00	\$9,495.00
62150 Outside Contract Services			4,420.93	12,655.25	3,000.00		1,000.00	950.00	6,775.00	12,610.35		16,350.00	\$57,761.53
Total 62100 Contract Services	2,100.00	1,650.00	9,670.93	19,570.25	4,260.00	4,980.00	1,750.00	1,700.00	7,525.00	13,360.35	750.00	19,800.00	\$87,116.53
65120 Insurance - Liability, D and O	93.84	93.84	93.84	95.85	96.25	162.75	103.64	103.64	103.64	103.63	103.64	103.64	\$1,258.20
65150 Memberships and Dues		1,500.00											\$1,500.00
Total 62000 Operating Expenses	2,193.84	3,243.84	9,764.77	19,666.10	4,356.25	5,142.75	1,853.64	1,803.64	7,628.64	13,463.98	853.64	19,903.64	\$89,874.73
65000 Operations													\$0.00
65040 Supplies											65.77		\$65.77
Total 65000 Operations											65.77		\$65.77
65100 Other Types of Expenses													\$0.00
65110 Advertising Expenses										488.49		1,250.00	\$1,738.49
Total 65100 Other Types of Expenses										488.49		1,250.00	\$1,738.49
68300 Travel and Meetings													\$0.00
68310 Conference, Convention, Meeting										139.00			\$139.00
Total 68300 Travel and Meetings										139.00			\$139.00
Total Expenses	\$2,193.84	\$3,243.84	\$9,764.77	\$19,666.10	\$4,356.25	\$5,142.75	\$1,853.64	\$1,803.64	\$7,628.64	\$14,091.47	\$919.41	\$21,153.64	\$91,817.99
NET OPERATING INCOME	\$8,770.36	\$929.16	\$73.64	\$-263.33	\$-32,073.74	\$41,504.53	\$-1,862.76	\$-1,803.64	\$-1,378.64	\$20,048.91	\$35,330.59	\$70,240.49	\$139,515.57
Other Income													
7000 Interest Income						101.36	393.25	393.88	381.76	395.10	406.76	428.52	\$2,500.63
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101.36	\$393.25	\$393.88	\$381.76	\$395.10	\$406.76	\$428.52	\$2,500.63
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101.36	\$393.25	\$393.88	\$381.76	\$395.10	\$406.76	\$428.52	\$2,500.63
NET INCOME	\$8,770.36	\$929.16	\$73.64	\$-263.33	\$-32,073.74	\$41,605.89	\$-1,469.51	\$-1,409.76	\$-996.88	\$20,444.01	\$35,737.35	\$70,669.01	\$142,016.20

	Award Amount	Funds Drawn Down	Funds Remaining
ARPA*	\$ 500,000.00	\$ 109,849.42	\$ 390,150.58
Hooker Foundation*	\$ 65,000.00	\$ 60,589.39	\$ 4,410.61
NYMS - Candor**	\$ 500,000.00	\$ 500,000.00	\$ -
LBI Phase 1***			
Year 1 (8/15/22 - 8/14/23)	\$ 100,000.00	\$ 100,000.00	\$ -
Year 2 (8/15/23 - 8/14/24)	\$ 100,000.00	\$ 31,282.87	\$ 68,717.13
Year 3 (8/15/24 - 8/14/25)	\$ 100,000.00	\$ -	\$ 100,000.00
LBI Phase 2***	\$ 900,000.00	\$ 238,638.48	\$ 661,361.52
TOTAL	\$ 2,265,000.00	\$ 1,040,360.16	\$ 1,224,639.84

*Program funds received upfront

**Pass through grant program. Admin fee only -\$25,000

***Reimbursable grant program