



**TCPDC**

**TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION**

607.687.8260 | [www.tiogacountyny.com](http://www.tiogacountyny.com) | 56 Main St. Owego NY 13827

**Tioga County Property Development Corporation  
Regular Board of Directors  
Wednesday, July 26, 2023, 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 S. Zubalsky-Peer
  - b. Invited Guests: B. Woodburn, K. Warfle
3. Old Business
  - a. Approval of Minutes of Regular Board Meeting, May 31, 2023, and Special Board Meeting, June 27, 2023.
  - b. Acknowledgement of Financial Reports through June 30, 2023
  - c. Status of Temple/Liberty Street owned properties – Providence Housing
  - d. Status of 103 Liberty Street/OACSD project
  - e. Status of 80, 82 and 84 Main St, Candor NYMS Project
  - f. 96 – 102 Liberty Street – Fence Discussion
  - g. Status of Land Bank Initiative (LBI) funding sources and projects
    - i. LBI Phase 1
    - ii. LBI Phase 2 – Project updates
4. New Business
  - a. Requests for Proposal
    - i. Audit
  - b. Discuss upcoming funding opportunities – NYMS and V. Waverly NY Forward
5. Chairman’s Remarks
6. Adjournment

**A PARTNER OF**

**TEAM TIOGA**



**TCPDC**

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**Tioga County Property Development Corporation  
Regular Board of Directors  
Wednesday, May 31, 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 R. Kelsey called the meeting to order at 4:01 PM.
2. Attendance
  - a. Present: R. Kelsey, M. Baratta, H. Murray, S. Yetter, L. Pelotte, S. Zubalsky-Peer  
Absent/Excused: D. Astorina, M. Sauerbrey
  - a. Invited Guests: B. Woodburn, K. Warfle

3. Old Business
  - a. Approval of Minutes of Regular Board Meetings, March 29, 2023

**Motion to approve March 29, 2023 Regular Board Meeting Minutes, as written:**

**S. Yetter/L. Pelotte/Carried**

**None Opposed**

**No Abstentions**

- b. Acknowledgement of Financial Reports through April 30, 2023  
Ms. Woodburn reported: The TCPDC has a little over \$440,000 in the TSB account, which is primarily made up of the ARPA/Hooker Foundation funds. Expenses for this quarter were primarily related to operational and property maintenance costs. Ms. Woodburn has requested the third disbursement from LBI – Phase 1 in the amount of \$33,000+ which will reimburse those operational costs. The TCPDC has a little over \$12,000 to draw down through August 14, 2023 for those LBI funds.

**Motion to acknowledge financials, as presented:**

**S. Zubalsky-Peer/H. Murray/Carried**

**None Opposed**

**No Abstentions**

- c. Status of Temple/Liberty Street owned properties

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**TEAM TIOGA**

i. Providence Housing – Appraisal

Ms. Woodburn received the appraisal from J.S. Miller Appraisal Associates. They appraised the Temple/Liberty Street parcels at \$94,000. Ms. Woodburn spoke with Providence, and it sounded like they would be agreeable to entering into the purchase agreement for that full amount. Ms. Woodburn explained again that TCPDC would want Providence to agree to take either all of the parcels, or at a minimum all of the western or eastern tracts, as a whole. To move forward, Providence needs TCPDC to agree to the option agreement previously reviewed. Ms. Woodburn will let Providence Housing know that there will be a fence installed on the 96-102 Liberty Street parcel. M. Baratta noted that Village Board members have visited other Providence Housing sites and the new plan seemed amenable to them.

**Motion to authorize Brittany Woodburn to sign the Option Agreement with Providence Housing in the amount of \$94,000 on behalf of TCPDC:**

**R. Kelsey/L. Pelotte/Carried**

**None Opposed**

**No Abstentions**

d. Status of 103 Liberty Street/OACSD project

i. Disbursement Request

Ms. Woodburn reported: OACSD is 90% done with the interior framing. The new stairwell is complete to the second floor. All of the exterior walls have been furred out. They are ready to start roughing in the plumbing and electric. Ms. Woodburn is also working on setting up a site visit for TCPDC Board members before the next meeting. During the summer, there will be 4 students working with a teacher 8 hours/day, 5 days/week. OACSD has requested a disbursement of Hooker Foundation Funds in the amount of \$36,081.28. Ms. Woodburn reviewed the associated invoices/cancelled checks which were primarily equipment, tools and materials, and she has all of the necessary documentation. She also confirmed with Mark Dixon at an in-person meeting on 4/26/23 that he is ok with TCPDC releasing the funds. There is approximately \$6,000 left to disburse.

**Motion to authorize Brittany Woodburn to disburse Hooker Foundation Funds to the OACSD in the amount of \$36,081.28:**

**S. Yetter/M. Baratta/Carried**

**None Opposed**

**No abstentions**

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

Ms. Woodburn provided an update: Apartments at 82 Main Street are complete, minus the completion of the fire system and electrical. They are currently waiting for the materials to come in so that they can finish these.

Commercial space at 82 Main Street is complete minus the installation of the front overhang soffit, installation of exterior lighting, and installation of store bathroom fixtures. The state

approved extending the project until June 30. M. Schnabl is working on setting up a site visit for Board Members.

f. Update on 2022 V. Owego and V. Newark Valley projects

Ms. Woodburn provided these updates:

58 Whig Street – Closed on this property.

437 Front Street – Closed on this property. The new property owner has already started exterior demolition of porch. Property next door is also being privately renovated. Ms. Woodburn will ask the 437 Front St. property owner for a site visit by the board. He has given permission for the TCPDC to display a temporary yard sign on the property. Ms. Woodburn shared that it was determined there is no encroachment on the neighboring property.

98 Fox Street, 247 Main Street, and 94 Spencer Avenue received two proposals for demolition of these properties:

- LCP Group – \$124,200
- Gorick – \$121,920

For two of the properties, the Village of Owego agreed to provide reimbursement for a portion of the cost of demolition. Extensive outreach was made to MWBE firms and documented, as required, and Joe Meagher said it was sufficient.

**Motion to approve Gorick as the lowest responsible bidder to perform the demolition services for the properties on 98 Fox Street, 247 Main Street and 94 Spencer Avenue:**

**H. Murray/S. Zubalsky-Peer/Carried**

**None Opposed**

**No Abstentions**

Potential plans for 10 Watson Ave, Newark Valley were discussed. Tioga Opportunities, Inc. may assist with this and other rehab projects in the future. LBI Phase II funds could be used for stabilization and then pursue other sources for the rehab of the property. Demolition would cost approximately \$50K, which includes the environmental testing. Another possibility is to partner with Newark Valley School District in a way similar, but limited in scope, to OACSD's Liberty St. project.

g. 96 – 102 Liberty Street – Fence Discussion

The Fords were not open to constructing the fence on their own property. They are agreeable to moving forward with the Land Bank constructing the 6' chain link fence in the amount of \$4,960, as long as the Land Bank is agreeable to paying for half the cost of adding slats (\$360) to the fence. This would bring the total cost of fence for TCPDC to \$5,320.

**Motion to approve purchase and installation of a 6' chain link fence with slats from BestWay Fence in the total amount of \$5,320:**

**S. Yetter/M. Baratta/Carried**

**None Opposed**

**No Abstentions**

h. Status of existing funding sources

- i. NYS HCR – Land Bank Initiative (LBI)

1. LBI Phase 1

Ms. Woodburn reported on this during the financial report (see above). She also noted that TCPDC will not meet MWBE goals (10% MBE, 20% WBE) for this program due to many of the operational funds contracts already being in place, so she has reached out to the State Program Manager to have discussions on this. We made a good faith effort to reach out statewide to MWBE firms for the Lawn Maintenance RFP and the Audit RFP with little to no response.

2. LBI Phase 2 – Grant Agreement

TCPDC has been awarded \$900,000 through the LBI Phase II program. We initially requested \$1,000,000 in funds. The proposed revised budget reflects 9 projects (5 demolitions and 4 stabilizations). We have an 18-month term to implement the project.

**Motion to reaffirm email vote authorizing Brittany Woodburn on behalf of the TCPDC to submit the revised LBI Phase II budget as presented in e-mail dated 4/27/23; and to authorize Brittany Woodburn to sign the Land Bank Initiative Grant Agreement (SHARS 20230044) with the Housing Trust Fund Corporation and supporting documentation, as well as authorize acceptance of the awarded grant funds in the amount of \$900,000:**

**L. Pelotte/H. Murray/Carried  
None Opposed  
No Abstentions**

4. New Business

a. Requests for Proposal

i. Lawn Maintenance

Extensive outreach was made to MWBE firms, which involves a minimum of 3 outreach efforts to all and document that effort and the responses. We received two proposals: Scott's Lawncare (\$375 per service) and Jimmer Ulrich (\$960 per service). Those were the only two interested in submitting a proposal.

**Motion to authorize Scott's Lawncare to provide lawn maintenance services in the amount of \$375 per service:**

**M. Baratta/S. Zubalsky-Peer/Carried  
None Opposed  
Abstention: S. Yetter**

ii. Audit

Ms. Woodburn received 3 proposals on Friday. She is still reviewing proposals and will provide a summary of the results at the next meeting for the board to make a decision.

b. Discuss Insured Cash Sweep Program

The Finance Committee met on 5/9/2023, and Susan Farrell, Vice President, Business Development, Tioga State Bank presented an FDIC insured investment program, IntraFi

Network Deposits, as a secure way to safeguard the TCPDC deposited funds in excess of the \$250,000 secured through FDIC Insurance. Ms. Woodburn provided all board members with a copy of Susan's presentation. The TCPDC would place funds in excess of \$250,000 in a money market deposit account (or more if we choose to) in order to safeguard the funds. Those funds are then divided into amounts under the standard FDIC maximum of \$250,000 and placed in deposit accounts at other FDIC-insured banks that participate in the same network. Funds are easy to access simply by submitting an email transfer form to request funds be transferred back to the TSB account. Susan assured the finance committee that the funds are liquid, and transfer happens instantly. Funds earn interest in the account as well (\$100-\$200K 0.85%, \$250-\$750K 1.85%, \$750K+ 2.85%). Tioga County and IDA both use this product. The Finance Committee did vote to recommend to the full TCPDC Board that we proceed with IntraFi Network Deposits program.

**Motion to authorize Brittany Woodburn to sign MMDA Deposit Placement Agreement and the custodial agreement with Tioga State Bank for the IntraFi Network Deposits program:**

**H. Murray/S. Yetter/Carried**

**None Opposed**

**Abstention: R. Kelsey**

c. New Board Member Discussion

The Governance Committee met just prior to this Board meeting and discussed board member attendance requirements and a recent vacancy created due to a retiring board member. Potential candidates and the criteria required to fill this position were also reviewed. The committee recommends to the Board that members of the Governance Committee be permitted to have conversations with a potential candidate. The board agreed to the recommendation.

d. Discuss upcoming Tioga County Real Property Tax Foreclosure

Ms. Woodburn shared a copy of the summary of Tyler V. Hennepin County Supreme Court Case. The attorney for the New York Land Bank Association said the current way NY counties use the foreclosure process to generate revenue cannot continue. The County, which must now establish value, is waiting for the State to create legislation and provide guidance so they are in compliance with it. Conversations with the Treasurer's Office and the Legislature regarding this process will continue.

Ms. Woodburn has been working with the Treasurer's Office to identify properties from the upcoming foreclosure list that may be good demolition and renovation candidates for the Land Bank. Scheduled site visits next week to look at six of these properties. Municipal Code Enforcement Officers, Sara Zubalsky-Peer from TOI, and an estimator will be participating in these visits. The Treasurer's Office needs a decision before the end of June on what properties the Land Bank would like the County to pull from the auction, so a special meeting will be

needed in June. The Land Bank will work with Real Property at that time to move the properties to section 8 roll.

Ms. Woodburn has also been having discussions with the Broome County Land Bank. They have one full time employee, so they partner with SEPP and First Ward Action Council to manage all of their rehabilitation projects. They have shared their co-development agreements with TCPDC for a fee. Steuben/Chemung Land Banks also do something similar with Arbour Housing. Sara Zubalsky-Peer and Ms. Woodburn have been discussing opportunities for TCPDC to have a similar partnership with TOI. Sara has had discussed with her Director and the TOI Board, and they seem very agreeable to pursuing this partnership as well. TOI does have a separate 501c4 (LLC) formed for this type of work.

Sara reported that other Land Banks do partner with other non-profits to diversify what they are doing with properties to keep viable housing in communities.

Ms. Woodburn suggested we will have to do some pilot projects to determine what works best. Some of the things we have discussed is TOI managing our rehabilitation projects for a fee, TOI may also be interested in acquiring multi-family properties from the Land Bank to renovate, own and operate themselves.

#### Potential Private Acquisition:

- 81 North Avenue – Ms. Woodburn did a site visit of this property and reported on its current condition. There is a possibility of a Private Acquisition/LBI Phase 2 Stabilization/NYMS Rehabilitation/Partnership with TOI to manage rehabilitation and manage the property. Ms. Woodburn has had initial discussions with Joe Meagher about the Land Bank forming a separate LLC to transfer property to once the renovations are completed. He thinks this is possible and is looking into it. The thought behind this project is to create sustainable revenue for the Land Bank in case state funding does not continue. It could also be an excellent community revitalization project (mural, revitalize North Avenue, visually impactful, etc.). This is an introduction of the idea to see if the Board wishes to pursue further. S. Zubalsky-Peer related the possible ways TOI could be involved and R. Kelsey noted that a joint venture would align with the original intent of Land Banks and assist in future projects.

Ms. Woodburn proposed the next steps of putting together an estimated budget for renovating the property, scope of work, financing plan and operational budget once renovations are complete. Then the Project Review Committee would meet to review proposals and make a recommendation to the full Board. The board will need to hold a special meeting in June to decide on all proposed projects prior to the July deadline. All were in favor of moving forward with this plan.

- e. Discuss upcoming funding opportunities – NYMS and CDBG  
Ms. Woodburn will be applying, on behalf of the Land Bank, for NYMS funding to help with the North Avenue project if the board votes in June to proceed.

5. Chairman's Remarks

The Annual Board Evaluation of the Land Bank Director will be sent to the board to complete. Evaluations to be returned to Stu Yetter, who will review and summarize in a meeting with the Director of Economic Development and Planning. Chairman Kelsey requested Ms. Woodburn provide a list of the various grants she has successfully obtained on behalf of the Land Bank. Chairman Kelsey is looking forward to the tour of the Candor NYMS project and the 103 Liberty St. project. H. Murray requested a Doodle poll be sent out ASAP to schedule the special June meeting.

6. Adjournment – S. Yetter motioned to adjourn; the meeting adjourned at 5:20 PM

Respectfully submitted,

Karen Warfle, OSII  
Tioga County Economic Development and Planning

DRAFT



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**Tioga County Property Development Corporation  
Board of Directors Special Meeting  
Tuesday, June 27, 2023 at 4:00 PM  
Ronald E. Dougherty County Office Building  
56 Main Street, Owego, NY 13827  
Economic Development Conference Room #109**

**MINUTES**

1. Chairman Kelsey called the meeting to order at 3:59 PM.
2. Attendance
  - a. Present: R. Kelsey, M. Baratta, M. Sauerbrey, S. Yetter, D. Astorina, S. Zubalsky-Peer  
Excused: H. Murray, L. Pelotte
  - b. Invited Guests: B. Woodburn, K. Warfle
3. Purpose of Special Meeting
  - a. Review Draft Program Budget for LBI Phase 2 Program Funds – Ms. Woodburn is waiting to see if there are any additional NYS environmental testing requirements for 98 Fox St., 94 Spencer Ave. or 247 Main St. Owego. To date, TCPDC is within the budgeted amount for these properties. Once conducted, air monitoring costs will need to be added into budgeted amount. The Village of Owego agreed to pay for one half the demolition costs of 98 Fox St. and 94 Spencer Ave, up to a total of \$35K for both. The Village of Owego will then take ownership of 98 Fox St. Due to its small size, 94 Spencer Ave will likely be a side lot. A large lot, 247 Main St. could potentially be a single-family rebuild project. While initially there was \$110K budgeted for stabilization of 10 Watson Ave., Newark Valley, the project review committee met last week and requested Ms. Woodburn reduce it to \$60K-\$70K, to equal the anticipated cost of demolition. Ms. Woodburn met with a contractor to obtain an estimate of the cost of foundation repair. She will be meeting with another contractor tomorrow. Ms. Woodburn noted some other repairs and cleanup needed, along with attention to the condition of the roof. Ms. Woodburn requested direction from the board as to how they would like her to proceed with this property. The property was not noticed. Another RFP can be sent once it is decided how much the landbank is willing to invest. There is interest from other parties in rehabilitating this property once the foundation and roof are stabilized. There are also potential additional funding sources or a development partner that can help with this project. The board requested Ms. Woodburn put out an RFP to solicit potential partners in rehabilitating this property. Mr. Kelsey requested a survey of the property be done. Ms. Woodburn will arrange the survey.

**A PARTNER OF**

**TEAM TIOGA**

The board reviewed a letter that was received regarding a property at 58 Whig Street in Newark Valley.

**Motion to authorize J. Meagher to issue a response to the letter regarding the property at 58 Whig Street in Newark Valley:**

**S. Yetter/M. Sauerbrey/Carried  
None Opposed  
No Abstentions**

**Motion to enter into Executive Session pursuant to Public Officers Law Section 105 at 4:17 pm to discuss property acquisition:**

**M. Sauerbrey/S. Yetter/Carried  
None Opposed  
No Abstentions**

**At 4:45 PM Motion to Exit Executive Session:**

**S. Yetter/S. Zubalsky-Peer/Carried  
None Opposed  
No Abstentions**

**Motion to authorize Brittany Woodburn, on behalf of the TCPDC to make a purchase offer for the property at 81 North Avenue, Owego, NY in the amount of \$82,000:**

**S. Yetter/M. Sauerbrey/Carried  
None Opposed  
Abstentions: S. Zubalsky-Peer**

**Motion to authorize Brittany Woodburn, on behalf of the TCPDC, to submit a 2023 New York Main Street (NYMS) Grant Application for 81 North Avenue, Owego:**

**R. Kelsey/M. Sauerbrey/Carried  
None Opposed  
Abstentions: S. Zubalsky-Peer**

**Motion to authorize Brittany Woodburn, on behalf of the TCPDC, to acquire the following properties for \$1 from Tioga County in the foreclosure process:**

- 98 Spencer Ave., Owego, NY
- 54 Temple St., Owego, NY
- 32 Lyman St., Waverly, NY
- 121 Providence St., Waverly, NY

**M. Baratta/S. Yetter/Carried  
None Opposed  
Abstentions: S. Zubalsky-Peer**

4. Chairman Kelsey adjourned the meeting at 4:46 PM.

Next Regular Board Meeting will be Wednesday, July 26, 2023 at 4:00 PM in the ED&P Conference Room.

Respectfully Submitted,  
Karen Warfle, OSII  
Tioga County Economic Development & Planning

DRAFT

# Tioga County Property Development Corporation

## Balance Sheet Comparison

As of June 30, 2023

	TOTAL			
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PY)	CHANGE	% CHANGE
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
10000 Tioga State Bank	182,255.80	519,949.64	-337,693.84	-64.95 %
10001 Tioga Bank ICS	250,101.36		250,101.36	
<b>Total Bank Accounts</b>	<b>\$432,357.16</b>	<b>\$519,949.64</b>	<b>\$ -87,592.48</b>	<b>-16.85 %</b>
Other Current Assets				
12102 LBI Phase 1				
12102.1 Left to Receive	12,120.46		12,120.46	
12102.2 Left to Spend	-740.88		-740.88	
<b>Total 12102 LBI Phase 1</b>	<b>11,379.58</b>		<b>11,379.58</b>	
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	3,000.72	-0.72	-0.02 %
14055 115-117 Chestnut Owego	5,000.00	5,001.32	-1.32	-0.03 %
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	36,800.16	5,319.84	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	2,925.81		2,925.81	
14089 98 Fox St.	1,492.07		1,492.07	
14090 10 Watson Ave.	1,172.46		1,172.46	
14092 103 Liberty St	53,456.58	17,375.30	36,081.28	207.66 %
14093 94 Spencer Ave	2,352.59		2,352.59	
<b>Total 14000 Property Inventory</b>	<b>185,272.93</b>	<b>135,930.92</b>	<b>49,342.01</b>	<b>36.30 %</b>
17000 Prepaid Insurance	1,274.58	759.29	515.29	67.86 %
<b>Total Other Current Assets</b>	<b>\$197,927.09</b>	<b>\$136,690.21</b>	<b>\$61,236.88</b>	<b>44.80 %</b>
<b>Total Current Assets</b>	<b>\$630,284.25</b>	<b>\$656,639.85</b>	<b>\$ -26,355.60</b>	<b>-4.01 %</b>
<b>TOTAL ASSETS</b>	<b>\$630,284.25</b>	<b>\$656,639.85</b>	<b>\$ -26,355.60</b>	<b>-4.01 %</b>

### LIABILITIES AND EQUITY

#### Liabilities

##### Current Liabilities

##### Other Current Liabilities

22000 Accrued Expenses	750.00		750.00	
23000 Deferred Grant Revenue	390,150.58	455,175.00	-65,024.42	-14.29 %

	TOTAL			
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PY)	CHANGE	% CHANGE
23002 Hooker Foundation	4,651.47	65,000.00	-60,348.53	-92.84 %
<b>Total 23000 Deferred Grant Revenue</b>	<b>394,802.05</b>	<b>520,175.00</b>	<b>-125,372.95</b>	<b>-24.10 %</b>
<b>Total Other Current Liabilities</b>	<b>\$395,552.05</b>	<b>\$520,175.00</b>	<b>\$ -124,622.95</b>	<b>-23.96 %</b>
<b>Total Current Liabilities</b>	<b>\$395,552.05</b>	<b>\$520,175.00</b>	<b>\$ -124,622.95</b>	<b>-23.96 %</b>
<b>Total Liabilities</b>	<b>\$395,552.05</b>	<b>\$520,175.00</b>	<b>\$ -124,622.95</b>	<b>-23.96 %</b>
Equity				
32000 Unrestricted Net Assets	207,751.29	154,404.57	53,346.72	34.55 %
Net Income	26,980.91	-17,939.72	44,920.63	250.40 %
<b>Total Equity</b>	<b>\$234,732.20</b>	<b>\$136,464.85</b>	<b>\$98,267.35</b>	<b>72.01 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$630,284.25</b>	<b>\$656,639.85</b>	<b>\$ -26,355.60</b>	<b>-4.01 %</b>

# Tioga County Property Development Corporation

## Profit and Loss Comparison

January - June, 2023

	TOTAL			
	JAN - JUN, 2023	JAN - JUN, 2022 (PY)	CHANGE	% CHANGE
<b>Income</b>				
44400 Government Contracts				
44430 APRA Grant	5,320.00	44,825.00	-39,505.00	-88.13 %
44440 Hooker Foundation	36,491.39		36,491.39	
44450 State Contracts		138,057.00	-138,057.00	-100.00 %
44470 LBI Phase 1	71,190.98		71,190.98	
<b>Total 44400 Government Contracts</b>	<b>113,002.37</b>	<b>182,882.00</b>	<b>-69,879.63</b>	<b>-38.21 %</b>
46400 Other Types of Income				
46430 Miscellaneous Revenue		78.91	-78.91	-100.00 %
<b>Total 46400 Other Types of Income</b>		<b>78.91</b>	<b>-78.91</b>	<b>-100.00 %</b>
47200 Program Income				
47250 Property Sales	12,000.00		12,000.00	
<b>Total 47200 Program Income</b>	<b>12,000.00</b>		<b>12,000.00</b>	
<b>Total Income</b>	<b>\$125,002.37</b>	<b>\$182,960.91</b>	<b>\$ -57,958.54</b>	<b>-31.68 %</b>
<b>Cost of Goods Sold</b>				
50000 Cost of Goods Sold				
50001 Demolition		186,709.00	-186,709.00	-100.00 %
50002 Lawn Maintenance	375.00		375.00	
50003 Snow Removal	662.48	1,468.80	-806.32	-54.90 %
50004 Property Insurance	2,334.73	1,084.35	1,250.38	115.31 %
50005 Permits/Fees		30.00	-30.00	-100.00 %
50006 Property Utilities	1,617.37	35.77	1,581.60	4,421.58 %
50010 Property Taxes	-283.28		-283.28	
50011 Property Maintenance	4,750.52		4,750.52	
50999 Spec Reclass to/from Inventory	44,298.45		44,298.45	
<b>Total 50000 Cost of Goods Sold</b>	<b>53,755.27</b>	<b>189,327.92</b>	<b>-135,572.65</b>	<b>-71.61 %</b>
<b>Total Cost of Goods Sold</b>	<b>\$53,755.27</b>	<b>\$189,327.92</b>	<b>\$ -135,572.65</b>	<b>-71.61 %</b>
<b>GROSS PROFIT</b>	<b>\$71,247.10</b>	<b>\$ -6,367.01</b>	<b>\$77,614.11</b>	<b>1,219.00 %</b>
<b>Expenses</b>				
62000 Operating Expenses				
60900 Business Expenses				
60930 Bank Fees		6.00	-6.00	-100.00 %
<b>Total 60900 Business Expenses</b>		<b>6.00</b>	<b>-6.00</b>	<b>-100.00 %</b>
62100 Contract Services				
62110 Accounting Fees	7,260.00	6,860.00	400.00	5.83 %
62140 Legal Fees	6,795.00		6,795.00	
62150 Outside Contract Services	28,176.18	3,472.00	24,704.18	711.53 %
<b>Total 62100 Contract Services</b>	<b>42,231.18</b>	<b>10,332.00</b>	<b>31,899.18</b>	<b>308.74 %</b>
65120 Insurance - Liability, D and O	636.37	234.71	401.66	171.13 %
65150 Memberships and Dues	1,500.00	1,000.00	500.00	50.00 %
<b>Total 62000 Operating Expenses</b>	<b>44,367.55</b>	<b>11,572.71</b>	<b>32,794.84</b>	<b>283.38 %</b>

	TOTAL			
	JAN - JUN, 2023	JAN - JUN, 2022 (PY)	CHANGE	% CHANGE
<b>Total Expenses</b>	<b>\$44,367.55</b>	<b>\$11,572.71</b>	<b>\$32,794.84</b>	<b>283.38 %</b>
NET OPERATING INCOME	<b>\$26,879.55</b>	<b>\$ -17,939.72</b>	<b>\$44,819.27</b>	<b>249.83 %</b>
Other Income				
7000 Interest Income	101.36		101.36	
<b>Total Other Income</b>	<b>\$101.36</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>0.00%</b>
NET OTHER INCOME	<b>\$101.36</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>0.00%</b>
NET INCOME	<b>\$26,980.91</b>	<b>\$ -17,939.72</b>	<b>\$44,920.63</b>	<b>250.40 %</b>

# Tioga County Property Development Corporation

## Profit and Loss by Class

January - June, 2023

	ARPA	GENERAL & ADMINISTRATIVE	HOOKER FOUNDATION	LBI PHASE 1	TOTAL
<b>Income</b>					
44400 Government Contracts					\$0.00
44430 APRA Grant	5,320.00				\$5,320.00
44440 Hooker Foundation			36,491.39		\$36,491.39
44470 LBI Phase 1				71,190.98	\$71,190.98
<b>Total 44400 Government Contracts</b>	<b>5,320.00</b>		<b>36,491.39</b>	<b>71,190.98</b>	<b>\$113,002.37</b>
47200 Program Income					\$0.00
47250 Property Sales		12,000.00			\$12,000.00
<b>Total 47200 Program Income</b>		<b>12,000.00</b>			<b>\$12,000.00</b>
<b>Total Income</b>	<b>\$5,320.00</b>	<b>\$12,000.00</b>	<b>\$36,491.39</b>	<b>\$71,190.98</b>	<b>\$125,002.37</b>
<b>Cost of Goods Sold</b>					
50000 Cost of Goods Sold					\$0.00
50002 Lawn Maintenance				375.00	\$375.00
50003 Snow Removal				662.48	\$662.48
50004 Property Insurance				2,334.73	\$2,334.73
50006 Property Utilities		-37.68	410.11	1,244.94	\$1,617.37
50010 Property Taxes		-283.28			\$-283.28
50011 Property Maintenance				4,750.52	\$4,750.52
50999 Spec Reclass to/from Inventory		44,298.45			\$44,298.45
<b>Total 50000 Cost of Goods Sold</b>		<b>43,977.49</b>	<b>410.11</b>	<b>9,367.67</b>	<b>\$53,755.27</b>
<b>Total Cost of Goods Sold</b>	<b>\$0.00</b>	<b>\$43,977.49</b>	<b>\$410.11</b>	<b>\$9,367.67</b>	<b>\$53,755.27</b>
<b>GROSS PROFIT</b>	<b>\$5,320.00</b>	<b>\$-31,977.49</b>	<b>\$36,081.28</b>	<b>\$61,823.31</b>	<b>\$71,247.10</b>
<b>Expenses</b>					
62000 Operating Expenses					\$0.00
62100 Contract Services					\$0.00
62110 Accounting Fees				7,260.00	\$7,260.00
62140 Legal Fees				6,795.00	\$6,795.00
62150 Outside Contract Services				28,176.18	\$28,176.18
<b>Total 62100 Contract Services</b>				<b>42,231.18</b>	<b>\$42,231.18</b>
65120 Insurance - Liability, D and O		636.37			\$636.37
65150 Memberships and Dues				1,500.00	\$1,500.00
<b>Total 62000 Operating Expenses</b>		<b>636.37</b>		<b>43,731.18</b>	<b>\$44,367.55</b>
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$636.37</b>	<b>\$0.00</b>	<b>\$43,731.18</b>	<b>\$44,367.55</b>
<b>NET OPERATING INCOME</b>	<b>\$5,320.00</b>	<b>\$-32,613.86</b>	<b>\$36,081.28</b>	<b>\$18,092.13</b>	<b>\$26,879.55</b>
<b>Other Income</b>					
7000 Interest Income		101.36			\$101.36
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101.36</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101.36</b>
<b>NET INCOME</b>	<b>\$5,320.00</b>	<b>\$-32,512.50</b>	<b>\$36,081.28</b>	<b>\$18,092.13</b>	<b>\$26,980.91</b>

# Tioga County Property Development Corporation

## Profit and Loss by Month

January - June, 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	TOTAL
<b>Income</b>							
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	\$36,491.39
44470 LBI Phase 1	19,589.17	8,733.00	10,360.39	21,151.60	4,649.34	6,707.48	\$71,190.98
<b>Total 44400 Government Contracts</b>	<b>19,608.98</b>	<b>8,733.00</b>	<b>10,546.89</b>	<b>21,170.62</b>	<b>4,669.10</b>	<b>48,273.78</b>	<b>\$113,002.37</b>
47200 Program Income							\$0.00
47250 Property Sales					12,000.00		\$12,000.00
<b>Total 47200 Program Income</b>					<b>12,000.00</b>		<b>\$12,000.00</b>
<b>Total Income</b>	<b>\$19,608.98</b>	<b>\$8,733.00</b>	<b>\$10,546.89</b>	<b>\$21,170.62</b>	<b>\$16,669.10</b>	<b>\$48,273.78</b>	<b>\$125,002.37</b>
<b>Cost of Goods Sold</b>							
50000 Cost of Goods Sold							\$0.00
50002 Lawn Maintenance						375.00	\$375.00
50003 Snow Removal	662.48						\$662.48
50004 Property Insurance	23.56			1,364.86		946.31	\$2,334.73
50006 Property Utilities	19.81		517.96	402.99	371.42	305.19	\$1,617.37
50010 Property Taxes					-283.28		\$ -283.28
50011 Property Maintenance		4,560.00	190.52				\$4,750.52
50999 Spec Reclass to/from Inventory					44,298.45		\$44,298.45
<b>Total 50000 Cost of Goods Sold</b>	<b>705.85</b>	<b>4,560.00</b>	<b>708.48</b>	<b>1,767.85</b>	<b>44,386.59</b>	<b>1,626.50</b>	<b>\$53,755.27</b>
<b>Total Cost of Goods Sold</b>	<b>\$705.85</b>	<b>\$4,560.00</b>	<b>\$708.48</b>	<b>\$1,767.85</b>	<b>\$44,386.59</b>	<b>\$1,626.50</b>	<b>\$53,755.27</b>
<b>GROSS PROFIT</b>	<b>\$18,903.13</b>	<b>\$4,173.00</b>	<b>\$9,838.41</b>	<b>\$19,402.77</b>	<b>\$ -27,717.49</b>	<b>\$46,647.28</b>	<b>\$71,247.10</b>
<b>Expenses</b>							
62000 Operating Expenses							\$0.00
62100 Contract Services							\$0.00
62110 Accounting Fees	2,100.00	1,650.00	750.00	750.00	1,260.00	750.00	\$7,260.00
62140 Legal Fees				2,565.00		4,230.00	\$6,795.00
62150 Outside Contract Services			8,920.93	16,255.25	3,000.00		\$28,176.18
<b>Total 62100 Contract Services</b>	<b>2,100.00</b>	<b>1,650.00</b>	<b>9,670.93</b>	<b>19,570.25</b>	<b>4,260.00</b>	<b>4,980.00</b>	<b>\$42,231.18</b>
65120 Insurance - Liability, D and O	93.84	93.84	93.84	95.85	96.25	162.75	\$636.37
65150 Memberships and Dues		1,500.00					\$1,500.00
<b>Total 62000 Operating Expenses</b>	<b>2,193.84</b>	<b>3,243.84</b>	<b>9,764.77</b>	<b>19,666.10</b>	<b>4,356.25</b>	<b>5,142.75</b>	<b>\$44,367.55</b>
<b>Total Expenses</b>	<b>\$2,193.84</b>	<b>\$3,243.84</b>	<b>\$9,764.77</b>	<b>\$19,666.10</b>	<b>\$4,356.25</b>	<b>\$5,142.75</b>	<b>\$44,367.55</b>
<b>NET OPERATING INCOME</b>	<b>\$16,709.29</b>	<b>\$929.16</b>	<b>\$73.64</b>	<b>\$ -263.33</b>	<b>\$ -32,073.74</b>	<b>\$41,504.53</b>	<b>\$26,879.55</b>
<b>Other Income</b>							
7000 Interest Income						101.36	\$101.36
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>\$101.36</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101.36</b>	<b>\$101.36</b>
<b>NET INCOME</b>	<b>\$16,709.29</b>	<b>\$929.16</b>	<b>\$73.64</b>	<b>\$ -263.33</b>	<b>\$ -32,073.74</b>	<b>\$41,605.89</b>	<b>\$26,980.91</b>

	Award Amount	Funds Drawn Down	Funds Remaining
ARPA*	\$ 500,000.00	\$ 109,849.42	\$ 390,150.58
Hooker Foundation*	\$ 65,000.00	\$ 60,348.53	\$ 4,651.47
NYMS - Candor**	\$ 500,000.00	\$ 321,738.78	\$ 178,261.22
LBI Phase 1***			
Year 1 (8/15/22 - 8/14/23)	\$ 100,000.00	\$ 99,259.12	\$ 740.88
Year 2 (8/15/23 - 8/14/24)	\$ 100,000.00	\$ -	\$ 100,000.00
Year 3 (8/15/24 - 8/14/25)	\$ 100,000.00	\$ -	\$ 100,000.00
LBI Phase 2***	\$ 900,000.00	\$ -	\$ 900,000.00
<b>TOTAL</b>	<b>\$ 2,265,000.00</b>	<b>\$ 591,195.85</b>	<b>\$ 1,673,804.15</b>

\*Program funds received upfront

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

\*\*\*Reimbursable grant program

<b>General Funds</b>
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Bank Balance as of 6/30/2023	\$	432,357.16
Less ARPA Funds Remaining	\$	390,150.58
Less Hooker Funds Remaining	\$	4,651.47
<b>Estimated General Funds</b>	<b>\$</b>	<b>37,555.11</b>