

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda

Friday October 13, 2023 at 9:00 AM

Updated: 010/05/23

This meeting will be held at the offices of 121 North Main St, FL 2, Albion, NY 14411.

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of the previous Board Meeting Minutes**
 - **September 8, 2023 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - *Consider the OLRC Monthly Financials – Motion*
- **Legal**
- **Operations Report**
 - Facilities/Sites
- **Old Business**
- **New Business**
 - **Consider RFP response from EFPR group for Audit services - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - *Action on any matters from executive session – Motion*
- **Motion to adjourn**



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Corporate Banking Statement
September 30, 2023
page 1 of 3

852359047

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ORLEANS LAND RESTORATION CORPORATION
121 N MAIN ST FL 2
ALBION NY 14411-1237

Questions or comments?
Call 1-800-821-2829

ORLE

Commercial Transaction 852359047
ORLEANS LAND RESTORATION CORPORATION

Beginning balance 8-31-23	\$217,460.13
4 Additions	+13,909.81
5 Subtractions	-55,740.76
Ending balance 9-30-23	\$175,629.18

Additions

Deposits	Date	Serial #	Source	
	9-1		Deposit Branch 0290 New York	\$2,674.66
	9-6		Deposit Branch 0290 New York	7,434.90
	9-25		Deposit Branch 0290 New York	1,125.59
	9-29		Deposit Branch 0290 New York	2,674.66
Total additions				\$13,909.81

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1054	9-5	\$2,750.00	*1057	9-28	1,500.00	*24439	9-14	50,000.00
1055	9-8	841.25	1058	9-27	649.51			
Paper Checks Paid								\$55,740.76

Fees and charges

See your Account Analysis statement for details.

*Reconciled
10/3/23
Mutt Holler*

10:13 AM

10/03/23

Orleans Land Restoration Corporation
Reconciliation Summary
200.001 · OLRC Checking Acc Non Interest, Period Ending 09/30/2023

	<u>Sep 30, 23</u>
Beginning Balance	217,460.13
Cleared Transactions	
Checks and Payments - 5 Items	-55,740.76
Deposits and Credits - 5 Items	13,909.81
Total Cleared Transactions	<u>-41,830.95</u>
Cleared Balance	<u>175,629.18</u>
Uncleared Transactions	
Checks and Payments - 3 Items	-1,153.38
Deposits and Credits - 1 Item	91.98
Total Uncleared Transactions	<u>-1,061.40</u>
Register Balance as of 09/30/2023	<u>174,567.78</u>
New Transactions	
Deposits and Credits - 2 Items	7,434.90
Total New Transactions	<u>7,434.90</u>
Ending Balance	<u>182,002.68</u>

10:13 AM

10/03/23

Orleans Land Restoration Corporation
Reconciliation Detail
200.001 - OLRC Checking Acc Non Interest, Period Ending 09/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						217,460.13
Cleared Transactions						
Checks and Payments - 5 Items						
Check	08/30/2023	1054	EFPR Group LLP	X	-2,750.00	-2,750.00
Check	09/06/2023	1055	BME Associates	X	-841.25	-3,591.25
Check	09/14/2023		Orleans Economic ...	X	-50,000.00	-53,591.25
Check	09/15/2023	1057	Clearly Aquatics inc	X	-1,500.00	-55,091.25
Check	09/27/2023	1058	Orleans Economic ...	X	-649.51	-55,740.76
Total Checks and Payments					-55,740.76	-55,740.76
Deposits and Credits - 5 Items						
Payment	09/01/2023	2522	ARG Services of W...	X	2,674.66	2,674.66
Payment	09/06/2023	85430	Quorum-Takeform	X	2,176.57	4,851.23
Payment	09/06/2023	85429	Quorum-Takeform 2	X	5,258.33	10,109.56
Payment	09/25/2023	7907	MJZ Restaurant Gr...	X	1,125.59	11,235.15
Payment	09/29/2023	2548	ARG Services of W...	X	2,674.66	13,909.81
Total Deposits and Credits					13,909.81	13,909.81
Total Cleared Transactions					-41,830.95	-41,830.95
Cleared Balance					-41,830.95	175,629.18
Uncleared Transactions						
Checks and Payments - 3 Items						
General Journal	01/01/2022	Audit ...			-91.98	-91.98
Check	09/13/2023	1056	Houseman's Lands...		-103.00	-194.98
Check	09/27/2023	1059	Hurwitz Fine P.C.		-958.40	-1,153.38
Total Checks and Payments					-1,153.38	-1,153.38
Deposits and Credits - 1 item						
General Journal	12/31/2021	Audit ...			91.98	91.98
Total Deposits and Credits					91.98	91.98
Total Uncleared Transactions					-1,061.40	-1,061.40
Register Balance as of 09/30/2023					-42,892.35	174,567.78
New Transactions						
Deposits and Credits - 2 Items						
Payment	10/02/2023	85723	Quorum-Takeform		2,176.57	2,176.57
Payment	10/02/2023	85722	Quorum-Takeform 2		5,258.33	7,434.90
Total Deposits and Credits					7,434.90	7,434.90
Total New Transactions					7,434.90	7,434.90
Ending Balance					-35,457.45	182,002.68



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Business Banking Statement
September 30, 2023
 page 1 of 2

329681253194

13 T 908 00000 R EM AO
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT
 121 N. MAIN STREET - FLOOR 2
 ALBION NY 14411-1237

OLRL
 Gain

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KeyBank Business Interest Checking ~~619881253194~~
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 8-31-23	\$175,849.22
1 Addition	+1,752.08
Interest paid	+1.46
Ending balance 9-30-23	\$177,602.76

Additions

Deposits	Date	Serial #	Source	
	9-11		Deposit Branch 0290 New York	\$1,752.08
Total additions				\$1,752.08

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	30
Interest paid 9-29-23	\$1.46
Interest earned this statement period	\$1.45
Interest paid year-to-date	\$12.74

Reconciled
 10/3/23
 Matt Holland

9:57 AM

10/03/23

Orleans Land Restoration Corporation
Reconciliation Summary
200.004 · OLRC GAIN Interest Bearing, Period Ending 09/30/2023

	<u>Sep 30, 23</u>
Beginning Balance	173,174.56
Cleared Transactions	
Deposits and Credits - 3 Items	<u>4,428.20</u>
Total Cleared Transactions	<u>4,428.20</u>
Cleared Balance	<u>177,602.76</u>
Uncleared Transactions	
Deposits and Credits - 1 Item	<u>1,752.08</u>
Total Uncleared Transactions	<u>1,752.08</u>
Register Balance as of 09/30/2023	<u>179,354.84</u>
Ending Balance	<u>179,354.84</u>

2:57 AM
10/03/23

Orleans Land Restoration Corporation
Reconciliation Detail
200.004 · OLRC GAIN Interest Bearing, Period Ending 09/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						173,174.56
Cleared Transactions						
Deposits and Credits - 3 Items						
Payment	11/02/2022	2252	ARG Services of W...	X	2,674.66	2,674.66
Payment	09/11/2023	18655	LynOaken Farms Inc	X	1,752.08	4,426.74
Deposit	09/30/2023			X	1.46	4,428.20
Total Deposits and Credits					<u>4,428.20</u>	<u>4,428.20</u>
Total Cleared Transactions					<u>4,428.20</u>	<u>4,428.20</u>
Cleared Balance					4,428.20	177,602.76
Uncleared Transactions						
Deposits and Credits - 1 Item						
Payment	01/30/2023	015925	LynOaken Farms Inc		1,752.08	1,752.08
Total Deposits and Credits					<u>1,752.08</u>	<u>1,752.08</u>
Total Uncleared Transactions					<u>1,752.08</u>	<u>1,752.08</u>
Register Balance as of 09/30/2023					<u>6,180.28</u>	<u>179,354.84</u>
Ending Balance					<u><u>6,180.28</u></u>	<u><u>179,354.84</u></u>

Orleans Land Restoration Corporation

Balance Sheet Prev Year Comparison

As of September 30, 2023

	Sep 30, 23	Sep 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Cash Account	174,567.78	76,261.73	98,306.05	128.9%
200.001 - OLCRC Checking Acc Non Interest	179,354.84	155,638.44	23,716.40	15.2%
200.004 - OLCRC GAIN Interest Bearing	0.00	275,000.00	-275,000.00	-100.0%
200.006 - OCR Holding Acct	353,922.62	506,900.17	-152,977.55	-30.2%
Total 200 - Cash Account	<u>353,922.62</u>	<u>506,900.17</u>	<u>-152,977.55</u>	<u>-30.2%</u>
Total Checking/Savings	<u>353,922.62</u>	<u>506,900.17</u>	<u>-152,977.55</u>	<u>-30.2%</u>
Accounts Receivable				
1200 - Accounts Receivable	-3,800.25	-3,800.25	0.00	0.0%
Total Accounts Receivable	<u>-3,800.25</u>	<u>-3,800.25</u>	<u>0.00</u>	<u>0.0%</u>
Other Current Assets				
Loan Principal-Current				
ARG Services of WNY Inc.	7,543.22	7,293.23	249.99	3.4%
LynOaken Farms Inc.	4,987.51	4,937.91	49.60	1.0%
MJZ Restaurant Group/Zambistro	3,225.66	37,955.66	-34,730.00	-91.5%
Quorum-Takeform	6,438.54	6,224.85	213.69	3.4%
Quorum-Takeform#2	15,488.66	15,182.23	306.43	2.0%
Quorum Group LLC	150,000.00	150,000.00	0.00	0.0%
Velocifit	-462,237.22	0.00	-462,237.22	-100.0%
Total Loan Principal-Current	<u>-274,553.63</u>	<u>221,593.88</u>	<u>-496,147.51</u>	<u>-223.9%</u>
Total Other Current Assets	<u>-274,553.63</u>	<u>221,593.88</u>	<u>-496,147.51</u>	<u>-223.9%</u>
Total Current Assets	<u>75,568.74</u>	<u>724,693.80</u>	<u>-649,125.06</u>	<u>-89.6%</u>
Fixed Assets				
Accum Depreciation	-4,675.00	-4,675.00	0.00	0.0%
Equipment	4,675.00	4,675.00	0.00	0.0%
Holley Business Park	319,622.09	319,622.09	0.00	0.0%
Land				
OLRC 3959 Bates Road	61,066.18	83,966.00	-22,899.82	-27.3%
Land - Other	172,336.26	172,336.26	0.00	0.0%
Total Land	<u>233,402.44</u>	<u>256,302.26</u>	<u>-22,899.82</u>	<u>-8.9%</u>
Medina Business Park				
MEP Sewer System	160,116.29	160,116.29	0.00	0.0%
SS Interagency Installment	11,034.86	11,034.86	0.00	0.0%
Medina Business Park - Other	87,245.63	87,245.63	0.00	0.0%
Total Medina Business Park	<u>258,396.78</u>	<u>258,396.78</u>	<u>0.00</u>	<u>0.0%</u>
Total Fixed Assets	<u>811,421.31</u>	<u>834,321.13</u>	<u>-22,899.82</u>	<u>-2.7%</u>

Orleans Land Restoration Corporation Balance Sheet Prev Year Comparison As of September 30, 2023

	Sep 30, 23	Sep 30, 22	\$ Change	% Change
Other Assets				
Contingent Deferred Loans				
MJZ Restaurant Group/Zambistro	39,000.00	39,000.00	0.00	0.0%
Quorum-Takeform#2 5/30/19	-300,000.00	-300,000.00	0.00	0.0%
Quorum Group LLC 2/1/2019	-150,000.00	-150,000.00	0.00	0.0%
Total Contingent Deferred Loans	-411,000.00	-411,000.00	0.00	0.0%
Deposit for Land Option	45,000.00	45,000.00	0.00	0.0%
Due from OEDA	132,838.96	132,838.96	0.00	0.0%
Loan Receivable-Non Current				
ARG SERVICES of WNY Inc.	51,945.77	81,741.02	-29,795.25	-36.5%
LynOaken Farms Inc.	104,163.90	124,039.39	-19,875.49	-16.0%
MJZ Restaurant Group	22,026.91	0.00	22,026.91	100.0%
Quorum-Takeform	6,492.87	31,924.24	-25,431.37	-79.7%
Quorum-Takeform #2	46,932.87	108,425.96	-61,493.09	-56.7%
Velociti	187,237.22	0.00	187,237.22	100.0%
Total Loan Receivable-Non Current	418,799.54	346,130.61	72,668.93	21.0%
OLRC Deferred Loan	275,000.00	0.00	275,000.00	100.0%
Velociti	275,000.00	0.00	275,000.00	100.0%
Total OLRC Deferred Loan	275,000.00	0.00	275,000.00	100.0%
OLRC Deferred Loan Allowance	-39,000.00	0.00	-39,000.00	-100.0%
Quorum Group LLC	-39,000.00	0.00	-39,000.00	0.0%
Total Other Assets	721,638.50	412,969.57	308,668.93	74.7%
TOTAL ASSETS	1,608,628.55	1,971,984.50	-363,355.95	-18.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Kepler Site - C/P	5,000.00	5,000.00	0.00	0.0%
Kepler Site Loan Payable	-6,500.00	0.00	-6,500.00	-100.0%
Kepler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00	0.0%
Mortgage Payable-Current	40,813.00	40,813.00	0.00	0.0%
Repay to OEDA/ORL/FOLRC	81,685.04	81,685.04	0.00	0.0%
Total Other Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Total Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
 As of September 30, 2023

	Sep 30, 23	Sep 30, 22	\$ Change	% Change
Long Term Liabilities				
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	<u>-40,813.17</u>	<u>-40,813.17</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>75,184.87</u>	<u>81,684.87</u>	<u>-6,500.00</u>	<u>-8.0%</u>
Equity				
1110 - Retained Earnings	1,588,132.28	1,451,629.82	136,502.46	9.4%
1120 - Transfer to IDA	226,395.79	226,395.79	0.00	0.0%
Net Income	-281,084.39	212,274.02	-493,358.41	-232.4%
Total Equity	<u>1,533,443.68</u>	<u>1,890,299.63</u>	<u>-356,855.95</u>	<u>-18.9%</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,608,628.55</u></u>	<u><u>1,971,984.50</u></u>	<u><u>-363,355.95</u></u>	<u><u>-18.4%</u></u>

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
980.Revenues					
Economic Development fees	0.00		1,500.00		
Total 980.Revenues	0.00		1,500.00		
OLRC Interest Income					
MJZ Restaurant Group LLC	54.84		573.32		
OLRC Interest Income - Other	421.72		10,605.17		
Total OLRC Interest Income	476.56		11,178.49		
4150 . Miscellaneous Income	0.00		41.00		
Total Income	476.56		12,719.49		
Expense					
4191 . Special District Taxes	0.00		99.95		
6200 . Interest Expense					
6210 . Finance Charge	0.00		141.08		
Total 6200 . Interest Expense	0.00		141.08		
6270 . Professional Fees					
6280 . Legal Fees	958.40		6,809.80		
6650 . Accounting	0.00		200.00		
6655 . Consulting	0.00		29,550.39		
6270 . Professional Fees - Other	3,093.76		29,322.30		
Total 6270 . Professional Fees	4,052.16		65,882.49		
6770 . Supplies					
6780 . Marketing	0.00		2,693.10		
Total 6770 . Supplies	0.00		2,693.10		
Total Expense	4,052.16		68,816.62		
Net Ordinary Income	-3,575.60		-56,097.13		
Other Income/Expense					
Other Income					
7010 . Interest Income	1.46		12.74		
Total Other Income	1.46		12.74		

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
September 2023

	Sep 23	Budget	Jan - Sep 23	YTD Budget	Annual Budget
Other Expense					
8012 - Transfer to related party	50,000.00		225,000.00		
Total Other Expense	50,000.00		225,000.00		
Net Other Income	-49,998.54		-224,987.26		
Net income	-53,574.14		-281,084.39		

Orleans Land Restoration Corporation Transaction Detail by Account September 2023

Type	Date	Name	Memo	Split	Amount	Balance
Sep 23						
Invoice	09/01/2023	ARG Services of WNY Inc.	Monthly Principle Payment	-SPLIT-	2,674.66	2,674.66
Invoice	09/01/2023	ARG Services of WNY Inc.	Interest due on this payment	1200 · Accounts Recei...	-2,500.32	174.34
Invoice	09/01/2023	ARG Services of WNY Inc.		1200 · Accounts Recei...	-174.34	0.00
Invoice	09/01/2023	Quorum-Takeform	Monthly Principle Payment	-SPLIT-	2,176.57	2,176.57
Invoice	09/01/2023	Quorum-Takeform	Interest due on this payment	1200 · Accounts Recei...	-2,134.14	42.43
Invoice	09/01/2023	Quorum-Takeform 2		1200 · Accounts Recei...	-42.43	0.00
Invoice	09/01/2023	Quorum-Takeform 2	Monthly Principle Payment	-SPLIT-	5,258.33	5,258.33
Invoice	09/01/2023	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts Recei...	-5,145.72	112.61
Invoice	09/01/2023	LynOaken Farms Inc	Monthly Principle Payment	-SPLIT-	1,752.08	1,752.08
Invoice	09/01/2023	LynOaken Farms Inc	Interest due on this payment	1200 · Accounts Recei...	-1,659.74	92.34
Invoice	09/01/2023	LynOaken Farms Inc		1200 · Accounts Recei...	-92.34	0.00
Invoice	09/01/2023	MJZ Restaurant Group LLC.	Monthly Principle Payment	-SPLIT-	1,125.59	1,125.59
Invoice	09/01/2023	MJZ Restaurant Group LLC.	Interest due on this payment	1200 · Accounts Recei...	-1,070.75	54.84
Invoice	09/01/2023	MJZ Restaurant Group LLC.		1200 · Accounts Recei...	-54.84	0.00
Payment	09/01/2023	ARG Services of WNY Inc.	ARG monthly principle payment for Septemb...	1200 · Accounts Recei...	2,674.66	2,674.66
Payment	09/01/2023	ARG Services of WNY Inc.	ARG monthly principle payment for Septemb...	1200 · Accounts Recei...	-2,674.66	0.00
Check	09/06/2023	BME Associates	Invoice # 13575 2089-27 Medina business ...	6270 · Professional Fees	-841.25	-841.25
Check	09/06/2023	OEDA	Invoice # 13575 2089-27 Medina business pat...	200.001 · OLCR Check...	841.25	0.00
Payment	09/06/2023	Quorum-Takeform	MJZ Restaurant Group LLC Principle Payment	1200 · Accounts Recei...	2,176.57	2,176.57
Payment	09/06/2023	Quorum-Takeform	Interest due on this payment	200.001 · OLCR Check...	-2,176.57	0.00
Payment	09/06/2023	Quorum-Takeform 2	ARG monthly principle payment for Septemb...	1200 · Accounts Recei...	5,258.33	5,258.33
Payment	09/06/2023	Quorum-Takeform 2	ARG monthly principle payment for Septemb...	1200 · Accounts Recei...	-5,258.33	0.00
Payment	09/11/2023	LynOaken Farms Inc	Monthly principle payment for September 2023	1200 · Accounts Recei...	1,752.08	1,752.08
Payment	09/11/2023	LynOaken Farms Inc	Monthly principle payment for September 2023	1200 · Accounts Recei...	-1,752.08	0.00
Check	09/13/2023	Houseman's Landscaping Inc.	Invoice #4663 Lawn mowing and trimming Bates...	6270 · Professional Fees	-103.00	-103.00
Check	09/13/2023	OEDA	Invoice #4663 Lawn mowing and trimming Bates...	200.001 · OLCR Check...	103.00	0.00
Check	09/14/2023	Orleans Economic Developm...	Transfer of funds for bill payments	8012 · Transfer to relat...	103.00	-50,000.00
Check	09/14/2023	OEDA	Transfer of funds for bill payments	200.001 · OLCR Check...	50,000.00	0.00
Check	09/15/2023	Clearly Aquatics inc	Aquatics invasive species spraying #10908	6270 · Professional Fees	-1,500.00	-1,500.00
Check	09/15/2023	Clearly Aquatics inc	Aquatics invasive species spraying #10908	200.001 · OLCR Check...	1,500.00	0.00
Payment	09/25/2023	MJZ Restaurant Group LLC.	Monthly principle payment for September 2023	1200 · Accounts Recei...	1,125.59	1,125.59
Payment	09/25/2023	MJZ Restaurant Group LLC.	Monthly principle payment for September 2023	1200 · Accounts Recei...	-1,125.59	0.00
Check	09/27/2023	OEDA	Activity log hours D.Blanchard and M Holla...	6270 · Professional Fees	-649.51	-649.51
Check	09/27/2023	Hurwitz Fine P.C.	Invoice # 2048786 Legal Services Rendered ...	200.001 · OLCR Check...	649.51	0.00
Check	09/27/2023	Hurwitz Fine P.C.	Invoice # 2048786 Legal Services Rendered ...	6280 · Legal Fees	-958.40	-958.40
Check	09/27/2023	ARG Services of WNY Inc.	Invoice # 2048786 Legal Services Rendered th...	200.001 · OLCR Check...	958.40	0.00
Payment	09/29/2023	ARG Services of WNY Inc.	October OLCR loan pmt 2023	1200 · Accounts Recei...	2,674.66	2,674.66
Payment	09/29/2023	ARG Services of WNY Inc.	October OLCR loan pmt 2023	200.001 · OLCR Check...	-2,674.66	0.00
Deposit	09/30/2023		Interest	7010 · Interest Income	1.46	1.46
Deposit	09/30/2023		Interest	200.004 · OLCR GAIN ...	-1.46	0.00
Sep 23					0.00	0.00



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

Public Sector Statement
September 30, 2023
page 1 of 3

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COUNTY OF ORLEANS INDUSTRIAL
DEVELOPMENT AGENCY
121 N MAIN ST FL 2
ALBION NY 14411-1237

Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)

ORLF

Public Transaction 852331428
COUNTY OF ORLEANS INDUSTRIAL
DEVELOPMENT AGENCY

Beginning balance 8-31-23	\$45,948.68
1 Addition	+1,919.69
1 Subtraction	-2,750.00
Net fees and charges	-149.88
Ending balance 9-30-23	\$44,968.49

Additions

Deposits	Date	Serial #	Source	
	9-22		Deposit Branch 0290 New York	\$1,919.69
Total additions				\$1,919.69

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount
259	9-5	\$2,750.00

Paper Checks Paid \$2,750.00

Fees and charges

Date		Quantity	Unit Charge	
9-11-23	Aug Analysis Service Chg	1	149.88	-\$149.88
Fees and charges assessed this period				-\$149.88

reconciled
10/3/23
Murt Howard

11:00 AM
10/03/23

**Orleans Revolving Loan Fund
Reconciliation Summary**
200 - Orleans Revolving Loan Fund, Period Ending 09/30/2023

	<u>Sep 30, 23</u>
Beginning Balance	45,948.68
Cleared Transactions	
Checks and Payments - 2 Items	-2,899.88
Deposits and Credits - 1 Item	1,919.69
Total Cleared Transactions	<u>-980.19</u>
Cleared Balance	<u>44,968.49</u>
Uncleared Transactions	
Deposits and Credits - 1 Item	<u>0.00</u>
Total Uncleared Transactions	<u>0.00</u>
Register Balance as of 09/30/2023	<u>44,968.49</u>
Ending Balance	<u>44,968.49</u>

11:00 AM
10/03/23

Orleans Revolving Loan Fund
Reconciliation Detail
200 - Orleans Revolving Loan Fund, Period Ending 09/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						45,948.68
Cleared Transactions						
Checks and Payments - 2 Items						
Check	08/30/2023	259	EFPR Group LLP	X	-2,750.00	-2,750.00
Check	09/30/2023			X	-149.88	-2,899.88
Total Checks and Payments					-2,899.88	-2,899.88
Deposits and Credits - 1 Item						
Payment	09/22/2023	1575	Medina Hospitality ...	X	1,919.69	1,919.69
Total Deposits and Credits					1,919.69	1,919.69
Total Cleared Transactions					-980.19	-980.19
Cleared Balance					-980.19	44,968.49
Uncleared Transactions						
Deposits and Credits - 1 Item						
Check	03/28/2019	231	Hurwitz & Fine, P.C.		0.00	0.00
Total Deposits and Credits					0.00	0.00
Total Uncleared Transactions					0.00	0.00
Register Balance as of 09/30/2023					-980.19	44,968.49
Ending Balance					-980.19	44,968.49

1:58 PM

10/05/23

Accrual Basis

Orleans Revolving Loan Fund
Balance Sheet Prev Year Comparison
As of September 30, 2023

	Sep 30, 23	Sep 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Orleans Revolving Loan Fund	44,968.49	29,780.63	15,187.86	51.0%
Total Checking/Savings	44,968.49	29,780.63	15,187.86	51.0%
Accounts Receivable				
392 · Loan payments receivable	-1,919.69	-1,919.69	0.00	0.0%
Total Accounts Receivable	-1,919.69	-1,919.69	0.00	0.0%
Other Current Assets				
Loan Principal (current yr)				
Medina Hospitality LLC	17,357.65	16,657.39	700.26	4.2%
Total Loan Principal (current yr)	17,357.65	16,657.39	700.26	4.2%
Total Other Current Assets	17,357.65	16,657.39	700.26	4.2%
Total Current Assets	60,406.45	44,518.33	15,888.12	35.7%
Other Assets				
Funds Transf to OEDA/OLRC/ORLF	8,951.82	8,951.82	0.00	0.0%
ORLF Loan Principal -noncurrent				
Medina Hospitality LLC	115,251.56	133,131.68	-17,880.12	-13.4%
Total ORLF Loan Principal -noncurrent	115,251.56	133,131.68	-17,880.12	-13.4%
Total Other Assets	124,203.38	142,083.50	-17,880.12	-12.6%
TOTAL ASSETS	184,609.83	186,601.83	-1,992.00	-1.1%
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
ORLF Deferred Revenue				
Allowance - Medina Hospitality	61,500.00	61,500.00	0.00	0.0%
Medina Hospitality LLC	-61,500.00	-61,500.00	0.00	0.0%
Total ORLF Deferred Revenue	0.00	0.00	0.00	0.0%
Total Long Term Liabilities	0.00	0.00	0.00	0.0%
Total Liabilities	0.00	0.00	0.00	0.0%
Equity				
3000 · Opening Bal Equity	1,060,322.72	1,060,322.72	0.00	0.0%
3900 · Retained Earnings	-871,864.15	-870,564.89	-1,299.26	-0.2%
Net Income	-3,848.74	-3,156.00	-692.74	-22.0%
Total Equity	184,609.83	186,601.83	-1,992.00	-1.1%
TOTAL LIABILITIES & EQUITY	184,609.83	186,601.83	-1,992.00	-1.1%