

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda

Friday December 8, 2023 at 9:00 AM

Updated: 012/05/23

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**
 - **November 17, 2023 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Consider the OLRC Monthly Financials – Motion**
- **Legal**
- **Operations Report**
 - **Facilities/Sites**
- **Old Business**
- **New Business**
 - **Consider the adoption of the 2024 operating budget - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - **Action on any matters from executive session – Motion**
- **Motion to adjourn**



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

Corporate Banking Statement
November 30, 2023
 page 1 of 3

852359047

4 X 968 00004 R EM T1
 ORLEANS LAND RESTORATION CORPORATION
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

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

OLRC

Commercial Transaction ██████████9047
 ORLEANS LAND RESTORATION CORPORATION

Beginning balance 10-31-23	\$192,477.43
4 Additions	+190,692.57
4 Subtractions	-3,427.20
Net fees and charges	-219.97
Ending balance 11-30-23	\$379,522.83

Additions

Deposits	Date	Serial #	Source	
	11-16		Direct Deposit, Gsa Treas 310 Misc Pay	\$182,132.08
	11-27		Deposit Branch 0290 New York	5,258.33
	11-27		Deposit Branch 0290 New York	2,176.57
	11-27		Deposit Branch 0290 New York	1,125.59
Total additions				\$190,692.57

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1063	11-6	\$239.80	1065	11-20	82.40	1066	11-15	25.00
1064	11-20	3,080.00						

Paper Checks Paid \$3,427.20

Fees and charges

Date		Quantity	Unit Charge	
11-8-23	Oct Analysis Service Chg	1	219.97	-\$219.97
Fees and charges assessed this period				-\$219.97

Reconciled
 12/14/23
 Matt Hollen

2:44 PM

12/04/23

Orleans Land Restoration Corporation
Reconciliation Summary
200.001 · OLRC Checking Acc Non Interest, Period Ending 11/30/2023

	<u>Nov 30, 23</u>
Beginning Balance	192,477.43
Cleared Transactions	
Checks and Payments - 5 Items	-3,647.17
Deposits and Credits - 4 Items	190,692.57
Total Cleared Transactions	<u>187,045.40</u>
Cleared Balance	<u>379,522.83</u>
Uncleared Transactions	
Checks and Payments - 2 Items	-424.98
Deposits and Credits - 3 Items	3,596.14
Total Uncleared Transactions	<u>3,171.16</u>
Register Balance as of 11/30/2023	<u>382,693.99</u>
New Transactions	
Checks and Payments - 1 Item	-40.00
Total New Transactions	<u>-40.00</u>
Ending Balance	<u>382,653.99</u>

2:44 PM

12/04/23

Orleans Land Restoration Corporation
Reconciliation Detail
200.001 · OLRC Checking Acc Non Interest, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						192,477.43
Cleared Transactions						
Checks and Payments - 5 Items						
Check	11/01/2023	1063	Hurwitz Fine P.C.	X	-239.80	-239.80
Check	11/08/2023	1064	Jeffrey Gay/Jeff's J...	X	-3,080.00	-3,319.80
Check	11/08/2023	1065	Houseman's Lands...	X	-82.40	-3,402.20
Check	11/08/2023	1066	Roush C.P.A. PC	X	-25.00	-3,427.20
Check	11/30/2023			X	-219.97	-3,647.17
Total Checks and Payments					-3,647.17	-3,647.17
Deposits and Credits - 4 Items						
Payment	11/27/2023	8040	MJZ Restaurant Gr...	X	1,125.59	1,125.59
Payment	11/27/2023	86243	Quorum-Takeform	X	2,176.57	3,302.16
Payment	11/27/2023	86244	Quorum-Takeform 2	X	5,258.33	8,560.49
Deposit	11/30/2023			X	182,132.08	190,692.57
Total Deposits and Credits					190,692.57	190,692.57
Total Cleared Transactions					187,045.40	187,045.40
Cleared Balance					187,045.40	379,522.83
Uncleared Transactions						
Checks and Payments - 2 Items						
General Journal	01/01/2022	Audit ...			-91.98	-91.98
Check	11/29/2023	1067	Hurwitz Fine P.C.		-333.00	-424.98
Total Checks and Payments					-424.98	-424.98
Deposits and Credits - 3 Items						
General Journal	12/31/2021	Audit ...			91.98	91.98
Payment	10/11/2023	16914	LynOaken Farms Inc		1,752.08	1,844.06
Payment	11/09/2023	17205	LynOaken Farms Inc		1,752.08	3,596.14
Total Deposits and Credits					3,596.14	3,596.14
Total Uncleared Transactions					3,171.16	3,171.16
Register Balance as of 11/30/2023					190,216.56	382,693.99
New Transactions						
Checks and Payments - 1 Item						
Check	12/06/2023	1068	Orleans County Clerk		-40.00	-40.00
Total Checks and Payments					-40.00	-40.00
Total New Transactions					-40.00	-40.00
Ending Balance					190,176.56	382,653.99



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

Business Banking Statement
November 30, 2023
 page 1 of 3

329681253194

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

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

Gain

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 Access your available accounts, transfer funds and view your transactions right from your PC.*

KeyBank Business Interest Checking ~~329681253194~~
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 10-31-23	\$179,356.35
1 Addition	+1,752.08
Interest paid	+1.49
Ending balance 11-30-23	\$181,109.92

Additions

Deposits	Date	Serial #	Source	
	11-9		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 11-30-23	\$1.49
Interest earned this statement period	\$1.48
Interest paid year-to-date	\$15.74

*Reconciled
 12/14/23
 Matt [unclear]*

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12/04/23

Orleans Land Restoration Corporation
Reconciliation Summary
200.004 - OLRC GAIN Interest Bearing, Period Ending 11/30/2023

	<u>Nov 30, 23</u>
Beginning Balance	179,356.35
Cleared Transactions	
Deposits and Credits - 2 Items	<u>1,753.57</u>
Total Cleared Transactions	<u>1,753.57</u>
Cleared Balance	<u>181,109.92</u>
Register Balance as of 11/30/2023	181,109.92
Ending Balance	181,109.92

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12/04/23

Orleans Land Restoration Corporation
Reconciliation Detail
200.004 · OLRC GAIN Interest Bearing, Period Ending 11/30/2023

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Cir</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						179,356.35
Cleared Transactions						
Deposits and Credits - 2 Items						
Payment	11/09/2023	17205	LynOaken Farms Inc	X	1,752.08	1,752.08
Deposit	11/30/2023			X	1.49	1,753.57
Total Deposits and Credits					<u>1,753.57</u>	<u>1,753.57</u>
Total Cleared Transactions					<u>1,753.57</u>	<u>1,753.57</u>
Cleared Balance					<u>1,753.57</u>	<u>181,109.92</u>
Register Balance as of 11/30/2023					<u>1,753.57</u>	<u>181,109.92</u>
Ending Balance					<u><u>1,753.57</u></u>	<u><u>181,109.92</u></u>



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

Public Sector Statement
 November 30, 2023
 page 1 of 2

852331428

X 968 00000 R EM T1
 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 1428
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 10-31-23	\$44,780.53
2 Additions	+3,839.38
Net fees and charges	-138.69
Ending balance 11-30-23	\$48,481.22

Additions

Deposits	Date	Serial #	Source	
	11-1		Deposit Branch 0290 New York	\$1,919.69
	11-27		Deposit Branch 0290 New York	1,919.69
Total additions				\$3,839.38

Fees and charges

Date		Quantity	Unit Charge	
11-8-23	Oct Analysis Service Chg	1	138.69	-\$138.69
Fees and charges assessed this period				-\$138.69

See your Account Analysis statement for details.

Account messages

DEPOSIT ACCOUNT AGREEMENT CHANGES
 We've updated Section 6 of our Deposit Account Agreement to reflect how we are processing certain ATM and Debit Card Transactions. For more information, please call 1-888-KEY-4BIZ@ (1-888-539-4249). For clients using a TDD/TTY device, please call 1-800-539-8336.

(reconciled)
 12/14/23
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11:51 AM

12/04/23

Orleans Revolving Loan Fund
Reconciliation Summary
200 - Orleans Revolving Loan Fund, Period Ending 11/30/2023

	<u>Nov 30, 23</u>
Beginning Balance	44,780.53
Cleared Transactions	
Checks and Payments - 1 Item	-138.69
Deposits and Credits - 2 Items	3,839.38
Total Cleared Transactions	<u>3,700.69</u>
Cleared Balance	<u>48,481.22</u>
Uncleared Transactions	
Deposits and Credits - 1 Item	<u>0.00</u>
Total Uncleared Transactions	<u>0.00</u>
Register Balance as of 11/30/2023	<u>48,481.22</u>
Ending Balance	<u>48,481.22</u>

11:51 AM

12/04/23

**Orleans Revolving Loan Fund
Reconciliation Detail**
200 · Orleans Revolving Loan Fund, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						44,780.53
Cleared Transactions						
Checks and Payments - 1 Item						
Check	11/30/2023			X	-138.69	-138.69
Total Checks and Payments					-138.69	-138.69
Deposits and Credits - 2 Items						
Payment	11/01/2023	1595	Medina Hospitality ...	X	1,919.69	1,919.69
Payment	11/27/2023	1607	Medina Hospitality ...	X	1,919.69	3,839.38
Total Deposits and Credits					3,839.38	3,839.38
Total Cleared Transactions					3,700.69	3,700.69
Cleared Balance					3,700.69	48,481.22
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 11/30/2023					3,700.69	48,481.22
Ending Balance					<u>3,700.69</u>	<u>48,481.22</u>

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12/04/23

Accrual Basis

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

	Nov 30, 23	Nov 30, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Orleans Revolving Loan Fund	48,481.22	33,532.24	14,948.98	44.6%
Total Checking/Savings	48,481.22	33,532.24	14,948.98	44.6%
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	63,919.18	48,269.94	15,649.24	32.4%
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	112,318.83	130,317.27	-17,998.44	-13.8%
Total ORLF Loan Principal -noncurrent	112,318.83	130,317.27	-17,998.44	-13.8%
Total Other Assets	121,270.65	139,269.09	-17,998.44	-12.9%
TOTAL ASSETS	185,189.83	187,539.03	-2,349.20	-1.3%
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	-3,268.74	-2,218.80	-1,049.94	-47.3%
Total Equity	185,189.83	187,539.03	-2,349.20	-1.3%
TOTAL LIABILITIES & EQUITY	185,189.83	187,539.03	-2,349.20	-1.3%

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12/04/23

Accrual Basis

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

	Nov 30, 23	Nov 30, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
200 - Cash Account			
200.001 - OLRC Checking Acc Non Interest	382,693.99	79,582.34	303,111.65
200.004 - OLRC GAIN Interest Bearing	181,109.92	161,819.92	19,290.00
Total 200 - Cash Account	563,803.91	241,402.26	322,401.65
Total Checking/Savings	563,803.91	241,402.26	322,401.65
Accounts Receivable			
1200 - Accounts Receivable	-10,312.57	-1,125.59	-9,186.98
Total Accounts Receivable	-10,312.57	-1,125.59	-9,186.98
Other Current Assets			
Loan Principal-Current			
ARG Services of WNY Inc.	2,521.47	2,437.91	83.56
LynOaken Farms Inc.	1,663.89	1,647.34	16.55
MJZ Restaurant Group/Zambistro	1,077.46	35,860.44	-34,782.98
Quorum-Takeform	2,152.22	2,080.79	71.43
Quorum-Takeform#2	5,171.49	5,069.17	102.32
Quorum Group LLC	150,000.00	150,000.00	0.00
Velocitii	-462,237.22	0.00	-462,237.22
Total Loan Principal-Current	-299,650.69	197,095.65	-496,746.34
Total Other Current Assets	-299,650.69	197,095.65	-496,746.34
Total Current Assets	253,840.65	437,372.32	-183,531.67
Fixed Assets			
Accum Depreciation	-4,675.00	-4,675.00	0.00
Equipment	4,675.00	4,675.00	0.00
Holley Business Park	319,622.09	319,622.09	0.00
Land			
OLRC 3959 Bates Road	61,066.18	83,966.00	-22,899.82
Land - Other	172,336.26	172,336.26	0.00
Total Land	233,402.44	256,302.26	-22,899.82
Medina Business Park			
MBP Sewer System	160,116.29	160,116.29	0.00
SS Interagency Installment	11,034.86	11,034.86	0.00
Medina Business Park - Other	87,245.63	87,245.63	0.00
Total Medina Business Park	258,396.78	258,396.78	0.00
Total Fixed Assets	811,421.31	834,321.13	-22,899.82
Other Assets			
Contingent Deferred Loans			
MJZ Restaurant Group/Zambistro	39,000.00	39,000.00	0.00
Quorum-Takeform#2 5/30/19	-300,000.00	-300,000.00	0.00
Quorum Group LLC 2/1/2019	-150,000.00	-150,000.00	0.00
Total Contingent Deferred Loans	-411,000.00	-411,000.00	0.00
Deposit for Land Option	45,000.00	45,000.00	0.00
Due from OEDA	132,838.96	132,838.96	0.00
Loan Receivable-Non Current			
ARG Services of WNY Inc.	51,945.77	81,741.02	-29,795.25
LynOaken Farms Inc.	104,163.90	124,039.39	-19,875.49
MJZ Restaurant Group	22,026.91	0.00	22,026.91
Quorum-Takeform	6,492.87	31,924.24	-25,431.37
Quorum-Takeform #2	46,932.87	108,425.96	-61,493.09
Velociti	187,237.22	0.00	187,237.22
Total Loan Receivable-Non Current	418,799.54	346,130.61	72,668.93

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12/04/23

Accrual Basis

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

	Nov 30, 23	Nov 30, 22	\$ Change
OLRC Deferred Loan Velocitii	275,000.00	0.00	275,000.00
Total OLRC Deferred Loan	275,000.00	0.00	275,000.00
OLRC Deferred Loan Allowance	-39,000.00	0.00	-39,000.00
Quorum Group LLC	300,000.00	300,000.00	0.00
Total Other Assets	721,638.50	412,969.57	308,668.93
TOTAL ASSETS	1,786,900.46	1,684,663.02	102,237.44
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Keppler Site - C/P	5,000.00	5,000.00	0.00
Keppler Site Loan Payable	-6,500.00	0.00	-6,500.00
Keppler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00
Mortgage Payable-Current	40,813.00	40,813.00	0.00
Repay to OEDA/ORLF/OLRC	81,685.04	81,685.04	0.00
Total Other Current Liabilities	115,998.04	122,498.04	-6,500.00
Total Current Liabilities	115,998.04	122,498.04	-6,500.00
Long Term Liabilities			
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00
Mortgage Loan-Cardone Trust	-0.17	-0.17	0.00
Total Long Term Liabilities	-40,813.17	-40,813.17	0.00
Total Liabilities	75,184.87	81,684.87	-6,500.00
Equity			
1110 - Retained Earnings	1,588,132.28	1,451,629.82	136,502.46
1120 - Transfer to IDA	226,395.79	226,395.79	0.00
Net Income	-102,812.48	-75,047.46	-27,765.02
Total Equity	1,711,715.59	1,602,978.15	108,737.44
TOTAL LIABILITIES & EQUITY	1,786,900.46	1,684,663.02	102,237.44

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12/04/23

Accrual Basis

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

	<u>% Change</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Cash Account	
200.001 - OLRC Checking Acc Non Interest	380.9%
200.004 - OLRC GAIN Interest Bearing	11.9%
Total 200 - Cash Account	<u>133.6%</u>
Total Checking/Savings	133.6%
Accounts Receivable	
1200 - Accounts Receivable	-816.2%
Total Accounts Receivable	<u>-816.2%</u>
Other Current Assets	
Loan Principal-Current	
ARG Services of WNY Inc.	3.4%
LynOaken Farms Inc.	1.0%
MJZ Restaurant Group/Zambistro	-97.0%
Quorum-Takeform	3.4%
Quorum-Takeform#2	2.0%
Quorum Group LLC	0.0%
Velocitii	-100.0%
Total Loan Principal-Current	<u>-252.0%</u>
Total Other Current Assets	<u>-252.0%</u>
Total Current Assets	<u>-42.0%</u>
Fixed Assets	
Accum Depreciation	
Equipment	0.0%
Holley Business Park	0.0%
Land	
OLRC 3959 Bates Road	-27.3%
Land - Other	0.0%
Total Land	<u>-8.9%</u>
Medina Business Park	
MBP Sewer System	0.0%
SS Interagency Instalment	0.0%
Medina Business Park - Other	0.0%
Total Medina Business Park	<u>0.0%</u>
Total Fixed Assets	<u>-2.7%</u>
Other Assets	
Contingent Deferred Loans	
MJZ Restaurant Group/Zambistro	0.0%
Quorum-Takeform#2 5/30/19	0.0%
Quorum Group LLC 2/1/2019	0.0%
Total Contingent Deferred Loans	<u>0.0%</u>
Deposit for Land Option	0.0%
Due from OEDA	0.0%
Loan Receivable-Non Current	
ARG Services of WNY Inc.	-36.5%
LynOaken Farms Inc.	-16.0%
MJZ Restaurant Group	100.0%
Quorum-Takeform	-79.7%
Quorum-Takeform #2	-56.7%
Velociti	100.0%
Total Loan Receivable-Non Current	<u>21.0%</u>

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12/04/23

Accrual Basis

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

	<u>% Change</u>
OLRC Deferred Loan VelocitiI	<u>100.0%</u>
Total OLRC Deferred Loan	100.0%
OLRC Deferred Loan Allowance	-100.0%
Quorum Group LLC	<u>0.0%</u>
Total Other Assets	<u>74.7%</u>
TOTAL ASSETS	<u>6.1%</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Keppler Site - C/P	0.0%
Keppler Site Loan Payable	-100.0%
Keppler Site Loan Payable - Cur	0.0%
Mortgage Payable-Current	0.0%
Repay to OEDA/ORLF/OLRC	<u>0.0%</u>
Total Other Current Liabilities	<u>-5.3%</u>
Total Current Liabilities	-5.3%
Long Term Liabilities	
Current Portion-Contra Account	0.0%
Mortgage Loan-Cardone Trust	<u>0.0%</u>
Total Long Term Liabilities	<u>0.0%</u>
Total Liabilities	-8.0%
Equity	
1110 - Retained Earnings	9.4%
1120 - Transfer to IDA	0.0%
Net Income	<u>-37.0%</u>
Total Equity	<u>6.8%</u>
TOTAL LIABILITIES & EQUITY	<u>6.1%</u>

Orleans Land Restoration Corporation Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
980 - Revenues					
Economic Development fees	182,132.08		183,632.08		
Total 980 - Revenues	<u>182,132.08</u>		<u>183,632.08</u>		
OLRC Interest Income					
MJZ Restaurant Group LLC	50.37		676.30		
OLRC Interest Income - Other	375.69		11,379.59		
Total OLRC Interest Income	<u>426.06</u>		<u>12,055.89</u>		
4150 - Miscellaneous Income	0.00		41.00		
Total Income	<u>182,558.14</u>		<u>195,728.97</u>		
Expense					
4191 - Special District Taxes	0.00		99.95		
6200 - Interest Expense					
6210 - Finance Charge	219.97		765.95		
Total 6200 - Interest Expense	<u>219.97</u>		<u>765.95</u>		
6270 - Professional Fees					
6280 - Legal Fees	572.80		7,382.60		
6650 - Accounting	25.00		250.00		
6655 - Consulting	0.00		29,550.39		
6270 - Professional Fees - Other	3,162.40		32,815.20		
Total 6270 - Professional Fees	<u>3,760.20</u>		<u>69,998.19</u>		
6770 - Supplies					
6780 - Marketing	0.00		2,693.10		
Total 6770 - Supplies	<u>0.00</u>		<u>2,693.10</u>		
Total Expense	<u>3,980.17</u>		<u>73,557.19</u>		
Net Ordinary Income	178,577.97		122,171.78		
Other Income/Expense					
Other Income					
7010 - Interest Income	1.49		15.74		
Total Other Income	<u>1.49</u>		<u>15.74</u>		

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Other Expense					
8012 - Transfer to related party	0.00		225,000.00		
Total Other Expense	0.00		225,000.00		
Net Other Income	1.49		-224,984.26		
Net Income	178,579.46		-102,812.48		

Orleans Land Restoration Corporation Transaction Detail by Account November 2023

Type	Date	Name	Memo	Split	Amount	Balance
Nov 23 Invoice	11/01/2023	ARG Services of WNY Inc.	Monthly Principle Payment	-SPLIT-	2,674.66	2,674.66
Invoice	11/01/2023	ARG Services of WNY Inc.	Interest due on this payment	1200 · Accounts Recei...	-2,514.40	160.26
Invoice	11/01/2023	ARG Services of WNY Inc.	Interest due on this payment	1200 · Accounts Recei...	-160.26	0.00
Invoice	11/01/2023	Quorum-Takeform	Monthly Principle Payment	-SPLIT-	2,176.57	2,176.57
Invoice	11/01/2023	Quorum-Takeform	Interest due on this payment	1200 · Accounts Recei...	-2,146.17	30.40
Invoice	11/01/2023	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts Recei...	-30.40	0.00
Invoice	11/01/2023	Quorum-Takeform 2	Interest due on this payment	-SPLIT-	5,258.33	5,258.33
Invoice	11/01/2023	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts Recei...	-5,162.88	95.45
Invoice	11/01/2023	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts Recei...	-95.45	0.00
Invoice	11/01/2023	MJZ Restaurant Group LLC.	Monthly Principle Payment	-SPLIT-	1,125.59	1,125.59
Invoice	11/01/2023	MJZ Restaurant Group LLC.	Interest due on this payment	1200 · Accounts Recei...	-1,075.22	50.37
Invoice	11/01/2023	MJZ Restaurant Group LLC.	Interest due on this payment	1200 · Accounts Recei...	-50.37	0.00
Check	11/01/2023	Hurwitz Fine P. C.	MJZ Restaurant Group LLC Principle Payment	6280 · Legal Fees	-239.80	-239.80
Check	11/01/2023	Hurwitz Fine P. C.	Interest due on this payment	200.001 · OLRRC Check...	239.80	0.00
Check	11/08/2023	Jeffrey Gay/Jeff's Jobs	#2050505 general legal matters September 2...	6270 · Professional Fees	-3,080.00	-3,080.00
Check	11/08/2023	Jeffrey Gay/Jeff's Jobs	#986987 landscaping for Bates and Maple RI...	200.001 · OLRRC Check...	3,080.00	0.00
Check	11/08/2023	Houseman's Landscaping Inc.	#986987 landscaping for Bates and Maple Rd...	200.001 · OLRRC Check...	-82.40	-82.40
Check	11/08/2023	Houseman's Landscaping Inc.	#4832 Mowing and trimming Bates Rd and M...	200.001 · OLRRC Check...	82.40	0.00
Check	11/08/2023	Roush C.P.A. PC	Oct 2023 Accounting services	6650 · Accounting	-25.00	-25.00
Check	11/08/2023	Roush C.P.A. PC	Oct 2023 Accounting services	200.001 · OLRRC Check...	25.00	0.00
Invoice	11/09/2023	LynOaken Farms Inc	Monthly Principle Payment	-SPLIT-	1,752.08	1,752.08
Invoice	11/09/2023	LynOaken Farms Inc	Interest due on this payment	1200 · Accounts Recei...	-1,662.50	89.58
Payment	11/09/2023	LynOaken Farms Inc	November OLRRC Payment	1200 · Accounts Recei...	-89.58	0.00
Payment	11/09/2023	LynOaken Farms Inc	November OLRRC Payment	1200 · Accounts Recei...	1,752.08	1,752.08
Payment	11/09/2023	LynOaken Farms Inc	November OLRRC Payment	200.001 · OLRRC Check...	-1,752.08	0.00
Payment	11/09/2023	LynOaken Farms Inc	November OLRRC Payment	1200 · Accounts Recei...	1,752.08	1,752.08
Payment	11/27/2023	MJZ Restaurant Group LLC.	Dec 2023 OLRRC payment	200.004 · OLRRC GAIN ...	-1,752.08	0.00
Payment	11/27/2023	MJZ Restaurant Group LLC.	Dec 2023 OLRRC payment	1200 · Accounts Recei...	1,125.59	1,125.59
Payment	11/27/2023	Quorum-Takeform	Dec 2023 OLRRC payment	1200 · Accounts Recei...	-1,125.59	0.00
Payment	11/27/2023	Quorum-Takeform	Dec 2023 OLRRC payment	1200 · Accounts Recei...	2,176.57	2,176.57
Payment	11/27/2023	Quorum-Takeform 2	Dec 2023 OLRRC payment	200.001 · OLRRC Check...	-2,176.57	0.00
Payment	11/27/2023	Quorum-Takeform 2	Dec 2023 OLRRC payment	1200 · Accounts Recei...	5,258.33	5,258.33
Check	11/29/2023	Hurwitz Fine P. C.	#2051337 General Matters Nov 2023	200.001 · OLRRC Check...	-5,258.33	0.00
Check	11/29/2023	Hurwitz Fine P. C.	General Matters Nov 2023	6280 · Legal Fees	-333.00	-333.00
Deposit	11/30/2023	Falls Railroad	Interest	200.001 · OLRRC Check...	333.00	0.00
Deposit	11/30/2023	Falls Railroad	Interest	7010 · Interest Income	1.49	1.49
Deposit	11/30/2023	Falls Railroad	Deposit	200.004 · OLRRC GAIN ...	-1.49	0.00
Deposit	11/30/2023	Falls Railroad	Falls Railroad Wire transfer? No invoice yet	Economic Development...	182,132.08	182,132.08
Check	11/30/2023	Falls Railroad	Service Charge	200.001 · OLRRC Check...	-182,132.08	0.00
Check	11/30/2023	Falls Railroad	Service Charge	6210 · Finance Charge	-219.97	-219.97
Nov 23 Invoice	11/30/2023	Falls Railroad	Service Charge	200.001 · OLRRC Check...	219.97	0.00
					0.00	0.00

Orleans Land Restoration Corporation
Proposed 2024 Budget

12/6/2023

	Actual Jan-Nov 23	Estimated 2023	2023 Budget	2024 Budget	Budget Difference	PARIS Report
Ordinary Income/Expense						
Income						
980. Revenues						
Economic Development fees	183,632.08	183,632.08	2,500.00	2,500.00		
Total 908. Revenues						
OLRC Interest Income	11,379.59	11,500.00	9,250.00	11,500.00	2,250.00	
4110 · Grants	0.00	0.00	0.00	0.00	0.00	MSG
MJZ Restaurant Group LLC	676.30	1,000.00	13,507.00	13,507.00		
Velocitti	0.00	0.00	97,883.83	0.00		
4150 · Miscellaneous Income	41.00	0.00	60,000.00	50,000.00	-10,000.00	OOR
Total Income	195,728.97	196,132.08	183,140.83	77,507.00	-7,750.00	
Expense						
4191 · Special District Taxes	99.95	99.95	300.00	300.00	0.00	OOE
6110 - Grant Expense	0.00	0.00				
6180 · Insurance	0.00	0.00	3,250.00	3,250.00	0.00	OOE
6200 · Interest Expense						
6210 · Finance Charge	765.95	800.00	350.00	350.00	0.00	
6220 · Loan Interest	0.00	0.00	0.00	0.00	0.00	
6375 · Mortgage	0.00	0.00	0.00	0.00	0.00	
Total 6200 · Interest Expense	765.95	800.00	350.00	350.00	0.00	I&OFC
6240 · Miscellaneous	0.00	50.00	300.00	300.00	0.00	OOE
6260 · Printing and Reproduction	0.00	0.00	50.00	50.00	0.00	OOE
6270 · Professional Fees						
6280 · Legal Fees	7,382.60	8,000.00	5,000.00	7,500.00	2,500.00	
6650 · Accounting	250.00	325.00	5,000.00	5,000.00	0.00	
6655 · Consulting	29,550.39	30,000.00	16,000.00	16,000.00	0.00	
6270 · Professional Fees - Other	32,815.20	33,000.00	10,000.00	10,000.00	0.00	
Total 6270 · Professional Fees	69,998.19	71,325.00	36,000.00	38,500.00	2,500.00	PSC
6770 · Supplies						
6780 · Marketing	2,693.10	3,000.00	15,000.00	15,000.00	0.00	
Total 6770 · Supplies	2,693.10	3,000.00	15,000.00	15,000.00	0.00	S&M
Total Expense	73,557.19	75,274.95	55,250.00	57,750.00	2,500.00	
Net Ordinary Income	122,171.78	120,857.13	127,890.83	19,757.00	-10,250.00	
Other Income/Expense						
Other Income						
Other Income	0.00	27,500.00				
7010 · Interest Income	15.74	8.00	15.00	15.00	0.00	RFI
Total Other Income	15.74	27,508.00	15.00	15.00	0.00	
Other Expense						
8012 · Transfer to related party	107,500.00	107,500.00	0.00	0.00	0.00	OOE
Total Other Expense	107,500.00	107,500.00	0.00	0.00	0.00	OOE

	<u>Actual Jan-Nov 23</u>	<u>Estimated 2023</u>	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>Budget Difference</u>	<u>PARIS Report</u>
Net Other Income	<u>-224,984.26</u>	<u>-79,992.00</u>	<u>15.00</u>	<u>15.00</u>	<u>0.00</u>	
Net Income	<u><u>-102,812.48</u></u>	<u><u>40,865.13</u></u>	<u><u>127,905.83</u></u>	<u><u>19,772.00</u></u>	<u><u>-10,250.00</u></u>	