

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda Friday September 12, 2025 at 9:00 AM Updated: 09/03/25

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**
 - **August 8, 2025 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Consider the OLRC Monthly Financials – Motion**
- **Legal**
- **Operations Report**
 - Facilities/Sites
- **Old Business**
 -
- **New Business**
 -
- **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
August 31, 2025
page 1 of 3

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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
Dial 711 for TTY/TRS

OLRC

Commercial Transaction 9047
ORLEANS LAND RESTORATION CORPORATION

Beginning balance 7-31-25	\$97,757.57
1 Addition	+6,867.94
3 Subtractions	-3,218.36
Net fees and charges	-219.12
Ending balance 8-31-25	\$101,188.03

Additions

Deposits	Date	Serial #	Source	
	8-15		Deposit Branch 0290 New York	\$6,867.94
Total additions				\$6,867.94

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1167	8-25	\$50.00	1168	8-26	74.16	1169	8-29	3,094.20
Paper Checks Paid								\$3,218.36

Fees and charges

Date		Quantity	Unit Charge	
8-8-25	Jul Analysis Service Chg	1	219.12	-\$219.12
Fees and charges assessed this period				-\$219.12

10:51 AM

09/02/25

Orleans Land Restoration Corporation

Reconciliation Summary

200.001 · OLRC Checking Acc Non Interest, Period Ending 08/31/2025

	Aug 31, 25
Beginning Balance	97,757.57
Cleared Transactions	
Checks and Payments - 4 Items	-3,437.48
Deposits and Credits - 1 Item	6,867.94
Total Cleared Transactions	3,430.46
Cleared Balance	101,188.03
Uncleared Transactions	
Checks and Payments - 4 Items	-1,876.18
Deposits and Credits - 2 Items	1,844.06
Total Uncleared Transactions	-32.12
Register Balance as of 08/31/2025	101,155.91
Ending Balance	101,155.91

10:51 AM

09/02/25

Orleans Land Restoration Corporation

Reconciliation Detail

200.001 - OLRC Checking Acc Non Interest, Period Ending 08/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						97,757.57
Cleared Transactions						
Checks and Payments - 4 Items						
Check	08/15/2025	1169	Jeffrey Gay/Jeff's Jo...	X	-3,094.20	-3,094.20
Check	08/15/2025	1168	Houseman's Landsc...	X	-74.16	-3,168.36
Check	08/15/2025	1167	Roush C.P.A. PC	X	-50.00	-3,218.36
Check	08/31/2025			X	-219.12	-3,437.48
Total Checks and Payments					-3,437.48	-3,437.48
Deposits and Credits - 1 Item						
Payment	08/15/2025		Quorum Takeform 3	X	6,867.94	6,867.94
Total Deposits and Credits					6,867.94	6,867.94
Total Cleared Transactions					3,430.46	3,430.46
Cleared Balance					3,430.46	101,188.03
Uncleared Transactions						
Checks and Payments - 4 Items						
General Journal	01/01/2022	Audit r...			-91.98	-91.98
Check	07/16/2025	1165	Roush C.P.A. PC		-25.00	-116.98
Check	08/27/2025	1171	Clearly Aquatics Inc		-1,620.00	-1,736.98
Check	08/27/2025	1170	Hurwitz Fine P.C.		-139.20	-1,876.18
Total Checks and Payments					-1,876.18	-1,876.18
Deposits and Credits - 2 Items						
General Journal	12/31/2021	Audit r...			91.98	91.98
Payment	10/11/2023	16914	LynOaken Farms Inc		1,752.08	1,844.06
Total Deposits and Credits					1,844.06	1,844.06
Total Uncleared Transactions					-32.12	-32.12
Register Balance as of 08/31/2025					3,398.34	101,155.91
Ending Balance					3,398.34	101,155.91



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

Business Banking Statement
August 31, 2025
page 1 of 2

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

Questions or comments?
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GAIN

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KeyBank Business Interest Checking
ORLEANS LAND RESTORATION CORP
GAIN - ACCOUNT

Beginning balance 7-31-25	\$214,432.39
1 Addition	+1,752.08
Interest paid	+1.82
Ending balance 8-31-25	\$216,186.29

Additions

Deposits	Date	Serial #	Source	
	8-18		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	31
Interest paid 8-29-25	\$1.82
Interest earned this statement period	\$1.82
Interest paid year-to-date	\$13.92

Reconciled
9/2/25
MTH

10:50 AM

09/02/25

Orleans Land Restoration Corporation

Reconciliation Summary

200.004 · OLRC GAIN Interest Bearing, Period Ending 08/31/2025

	<u>Aug 31, 25</u>
Beginning Balance	214,432.39
Cleared Transactions	
Deposits and Credits - 2 Items	<u>1,753.90</u>
Total Cleared Transactions	<u>1,753.90</u>
Cleared Balance	<u>216,186.29</u>
Register Balance as of 08/31/2025	216,186.29
Ending Balance	216,186.29

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09/02/25

Orleans Land Restoration Corporation

Reconciliation Detail

200.004 · OLRC GAIN Interest Bearing, Period Ending 08/31/2025

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						214,432.39
Cleared Transactions						
Deposits and Credits - 2 Items						
Payment	08/18/2025	18613	LynOaken Farms Inc	X	1,752.08	1,752.08
Deposit	08/31/2025			X	1.82	1,753.90
Total Deposits and Credits					1,753.90	1,753.90
Total Cleared Transactions					1,753.90	1,753.90
Cleared Balance					1,753.90	216,186.29
Register Balance as of 08/31/2025					1,753.90	216,186.29
Ending Balance					1,753.90	216,186.29

11:28 AM

09/02/25

Accrual Basis

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of May 31, 2025

	May 31, 25	May 31, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Cash Account				
200.001 - OLRC Checking Acc Non Interest	83,763.61	72,442.90	11,320.71	15.6%
200.004 - OLRC GAIN Interest Bearing	210,924.68	191,631.72	19,292.96	10.1%
Total 200 - Cash Account	294,688.29	264,074.62	30,613.67	11.6%
Total Checking/Savings	294,688.29	264,074.62	30,613.67	11.6%
Accounts Receivable				
1200 - Accounts Receivable	-6,241.45	-1,125.59	-5,115.86	-454.5%
Total Accounts Receivable	-6,241.45	-1,125.59	-5,115.86	-454.5%
Other Current Assets				
Due from OEDA	182,838.96	182,838.96	0.00	0.0%
Loan Principal-Current				
ARG Services of WNY Inc.	8,001.31	18,102.42	-10,101.11	-55.8%
LynOaken Farms Inc.	11,856.98	11,734.91	122.07	1.0%
MJZ Restaurant Group/Zambistro	3,369.80	8,781.85	-5,412.05	-61.6%
Quorum-Takeform#2	0.00	20,945.85	-20,945.85	-100.0%
Takeform 3	72,778.76	0.00	72,778.76	100.0%
Total Loan Principal-Current	96,006.85	59,565.03	36,441.82	61.2%
Total Other Current Assets	278,845.81	242,403.99	36,441.82	15.0%
Total Current Assets	567,292.65	505,353.02	61,939.63	12.3%
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	61,066.18	0.00	0.0%
Land - Other	178,836.26	172,336.26	6,500.00	3.8%
Total Land	239,902.44	233,402.44	6,500.00	2.8%
Medina Business Park				
MBP 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	258,396.78	258,396.78	0.00	0.0%
Total Fixed Assets	817,921.31	811,421.31	6,500.00	0.8%
Other Assets				
Loan Principal-Contingent				
Quorum Group -Takeform#2	0.00	300,000.00	-300,000.00	-100.0%
MJZ Restaurant Group/Zambistro	39,000.00	39,000.00	0.00	0.0%
Quorum Group LLC	0.00	150,000.00	-150,000.00	-100.0%
Total Loan Principal-Contingent	39,000.00	489,000.00	-450,000.00	-92.0%
Contingent Deferred Loans				
Takeform 3	52,500.00	52,500.00	0.00	0.0%
MJZ Restaurant	-39,000.00	-39,000.00	0.00	0.0%
Quorum-Takeform#2 5/30/19	0.00	-300,000.00	300,000.00	100.0%
Quorum Group LLC 2/1/2019	0.00	-150,000.00	150,000.00	100.0%
Total Contingent Deferred Loans	13,500.00	-436,500.00	450,000.00	103.1%
Deposit for Land Option	58,000.00	51,500.00	6,500.00	12.6%

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09/02/25

Accrual Basis

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of May 31, 2025

	May 31, 25	May 31, 24	\$ Change	% Change
Loan Receivable-Non Current				
Takeform 3	81,592.31	224,500.00	-142,907.69	-63.7%
ARG SERVICES of WNY Inc.	0.00	21,129.22	-21,129.22	-100.0%
LynOaken Farms Inc.	63,811.89	84,088.73	-20,276.84	-24.1%
MJZ Restaurant Group	0.00	7,824.02	-7,824.02	-100.0%
Total Loan Receivable-Non Current	145,404.20	337,541.97	-192,137.77	-56.9%
OLRC Deferred Loan				
Takeform 3	-52,500.00	0.00	-52,500.00	-100.0%
Total OLRC Deferred Loan	-52,500.00	0.00	-52,500.00	-100.0%
Total Other Assets	203,404.20	441,541.97	-238,137.77	-53.9%
TOTAL ASSETS	1,588,618.16	1,758,316.30	-169,698.14	-9.7%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 - Accounts Payable	5,499.00	0.00	5,499.00	100.0%
Total Accounts Payable	5,499.00	0.00	5,499.00	100.0%
Other Current Liabilities				
Deferred Revenue	172,000.00	0.00	172,000.00	100.0%
Keppler Site - C/P	5,000.00	5,000.00	0.00	0.0%
Keppler Site Loan Payable	0.00	-6,500.00	6,500.00	100.0%
Keppler 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/ORLF/OLRC	81,685.04	81,685.04	0.00	0.0%
Total Other Current Liabilities	294,498.04	115,998.04	178,500.00	153.9%
Total Current Liabilities	299,997.04	115,998.04	183,999.00	158.6%
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	-40,813.17	-40,813.17	0.00	0.0%
Total Liabilities	259,183.87	75,184.87	183,999.00	244.7%
Equity				
1110 - Retained Earnings	1,690,444.23	1,528,466.09	161,978.14	10.6%
1120 - Transfer to IDA	106,395.79	226,395.79	-120,000.00	-53.0%
8012 - Transfer to related party	-325,000.00	-325,000.00	0.00	0.0%
Net Income	-142,405.73	253,269.55	-395,675.28	-156.2%
Total Equity	1,329,434.29	1,683,131.43	-353,697.14	-21.0%
TOTAL LIABILITIES & EQUITY	1,588,618.16	1,758,316.30	-169,698.14	-9.7%

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

May 2025

Ordinary Income/Expense	May 25	Budget	Jan - May ...	YTD Bu...	Annual B...
Income					
980.Revenues					
Economic Development fees	0.00	208.33	0.00	1,041.65	2,500.00
Total 980.Revenues	0.00	208.33	0.00	1,041.65	2,500.00
OLRC Interest Income					
MJZ Restaurant Group LLC	9.33	375.19	76.73	1,875.95	4,502.36
Quorum-Takeform 3	0.00	6,867.91	0.00	34,339.55	82,415.00
OLRC Interest Income - Other	946.40	958.33	5,162.44	4,791.65	11,500.00
Total OLRC Interest Income	955.73	8,201.43	5,239.17	41,007.15	98,417.36
4110 - Grants	6,803.60		-165,196.40		
4150 - Miscellaneous Income					
Rent from Land Purchase Option	0.00		50,000.00		50,000.00
4150 - Miscellaneous Income - Other	0.00	4,166.66	0.00	20,833.30	50,000.00
Total 4150 - Miscellaneous Income	0.00	4,166.66	50,000.00	20,833.30	50,000.00
Total Income	7,759.33	12,576.42	-109,957.23	62,882.10	150,917.36
Gross Profit	7,759.33	12,576.42	-109,957.23	62,882.10	150,917.36
Expense					
4191 - Special District Taxes	0.00	41.66	641.83	208.30	500.00
6110 - Grant Expense	0.00		5,499.00		
6180 - Insurance	0.00	270.83	0.00	1,354.15	3,250.00
6200 - Interest Expense					
6210 - Finance Charge	265.42	125.00	1,330.46	625.00	1,500.00
Total 6200 - Interest Expense	265.42	125.00	1,330.46	625.00	1,500.00
6240 - Miscellaneous					
6260 - Printing and Reproduction	0.00	25.00	0.00	125.00	300.00
6270 - Professional Fees	0.00	4.16	0.00	20.80	50.00
6280 - Legal Fees					
6650 - Accounting	3,875.00	825.00	3,330.00	3,125.00	7,500.00
6655 - Consulting	0.00	833.33	3,950.00	4,125.00	9,900.00
6270 - Professional Fees - Other	3,569.16	833.33	14,136.60	4,166.65	10,000.00
Total 6270 - Professional Fees	7,444.16	3,116.66	24,985.76	15,583.30	37,400.00

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

May 2025

	May 25	Budget	Jan - May ..	YTD Bu...	Annual B...
6770 - Supplies					
6780 - Marketing	0.00	1,250.00	0.00	6,250.00	15,000.00
Total 6770 - Supplies	0.00	1,250.00	0.00	6,250.00	15,000.00
Total Expense	7,709.58	4,833.31	32,457.05	24,166.55	58,000.00
Net Ordinary Income	49.75	7,743.11	-142,414.28	38,715.55	92,917.36
Other Income/Expense					
Other Income					
7010 - Interest Income	1.79	1.25	8.55	6.25	15.00
Total Other Income	1.79	1.25	8.55	6.25	15.00
Net Other Income	1.79	1.25	8.55	6.25	15.00
Net Income	51.54	7,744.36	-142,405.73	38,721.80	92,932.36

11:28 AM

09/02/25

Accrual Basis

Orleans Land Restoration Corporation
Transaction Detail by Account
May 2025

Type	Date	Name	Split	Amount	Balance
May 25					
Invoice	05/01/2025	Quorum T...	-SPLIT-	6,867.94	6,867.94
Invoice	05/01/2025	Quorum T...	1200 · Accounts Recei...	-6,015.88	852.06
Invoice	05/01/2025	Quorum T...	1200 · Accounts Recei...	-852.06	0.00
Invoice	05/01/2025	ARG Servi...	-SPLIT-	2,674.66	2,674.66
Invoice	05/01/2025	ARG Servi...	1200 · Accounts Recei...	-2,644.78	29.88
Invoice	05/01/2025	ARG Servi...	1200 · Accounts Recei...	-29.88	0.00
Invoice	05/01/2025	LynOaken...	-SPLIT-	1,752.08	1,752.08
Invoice	05/01/2025	LynOaken...	1200 · Accounts Recei...	-1,687.62	64.46
Invoice	05/01/2025	LynOaken...	1200 · Accounts Recei...	-64.46	0.00
Invoice	05/01/2025	MJZ Rest...	-SPLIT-	1,125.59	1,125.59
Invoice	05/01/2025	MJZ Rest...	1200 · Accounts Recei...	-1,116.26	9.33
Invoice	05/01/2025	MJZ Rest...	1200 · Accounts Recei...	-9.33	0.00
Deposit	05/02/2025		4110 · Grants	6,803.60	6,803.60
Deposit	05/02/2025	HUD	200.001 · OLRC Check...	-6,803.60	0.00
Payment	05/05/2025	Quorum T...	1200 · Accounts Recei...	6,867.94	6,867.94
Payment	05/05/2025	Quorum T...	200.001 · OLRC Check...	-6,867.94	0.00
Payment	05/08/2025	LynOaken...	1200 · Accounts Recei...	1,752.08	1,752.08
Payment	05/08/2025	LynOaken...	200.004 · OLRC GAIN ...	-1,752.08	0.00
Check	05/09/2025	Roush C....	6650 · Accounting	-25.00	-25.00
Check	05/09/2025	Roush C....	200.001 · OLRC Check...	25.00	0.00
Check	05/12/2025	Housema...	6270 · Professional Fees	-74.16	-74.16
Check	05/12/2025	Housema...	200.001 · OLRC Check...	74.16	0.00
Check	05/12/2025	EFPR Gro...	6650 · Accounting	-500.00	-500.00
Check	05/12/2025	EFPR Gro...	200.001 · OLRC Check...	500.00	0.00
Check	05/12/2025	EFPR Gro...	6650 · Accounting	-3,350.00	-3,350.00
Check	05/12/2025	EFPR Gro...	200.001 · OLRC Check...	3,350.00	0.00
Check	05/21/2025	BME Asso...	6270 · Professional Fees	-3,495.00	-3,495.00
Check	05/21/2025	BME Asso...	200.001 · OLRC Check...	3,495.00	0.00
Payment	05/27/2025	Quorum T...	1200 · Accounts Recei...	6,867.94	6,867.94
Payment	05/27/2025	Quorum T...	200.001 · OLRC Check...	-6,867.94	0.00
Payment	05/27/2025	MJZ Rest...	1200 · Accounts Recei...	1,125.59	1,125.59
Payment	05/27/2025	MJZ Rest...	200.001 · OLRC Check...	-1,125.59	0.00
Check	05/31/2025		6210 · Finance Charge	-265.42	-265.42
Check	05/31/2025		200.001 · OLRC Check...	265.42	0.00
Deposit	05/31/2025		7010 · Interest Income	1.79	1.79
Deposit	05/31/2025		200.004 · OLRC GAIN ...	-1.79	0.00
May 25				0.00	0.00