



TCPDC

TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

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

**Tioga County Property Development Corporation
Regular Board of Directors
Wednesday, September 25, 2024, at 4:00 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development Conference Room #109**

Agenda

- 1. Call to Order
- 2. Attendance
 - a. Roll Call: R. Kelsey, M. Baratta, H. Murray, M. Sauerbrey, S. Yetter, L. Pelotte, J. Whitmore, J. Case
 - b. Invited Guests: B. Woodburn, M. Schnabl, C. Yelverton
- 3. Old Business
 - a. Approval of Minutes of Regular Meeting, July 31, 2024
 - b. Acknowledgement of Financial Reports through August 31, 2024
 - c. Status of Temple/Liberty Street single-family home project
 - i. CrossMod Pilot Program application – Not awarded
 - ii. HOME Homebuyer Development Program application – submitted
 - d. Status of 103 Liberty Street/OACSD project
 - e. Status of NYS HCR – Land Bank Initiative (LBI) funding sources and projects
 - i. LBI Phase 1 – operational funds
 - 1. Year 3 – Award increased to \$200,000
 - ii. LBI Phase 2 – capital improvement funds
 - 1. 247 Main Street, Owego
 - a. Closing in process
 - 2. 10 Watson Avenue, Newark Valley
 - a. Certificate of Occupancy in process
 - 3. 32 Lyman Avenue, Waverly
 - a. Closing in process
 - 4. 121 Providence Street, Waverly
 - a. Roof replacement/shed demolition - complete
 - b. Interior asbestos abatement proposals
 - 5. 81 North Avenue, Owego
 - a. Restore NY Round 8 - \$165,000
 - b. Roof replacement proposals
 - c. Brick repointing proposals
 - f. Tioga County 2024 Tax Foreclosure
 - g. Other potential grant funding sources
 - i. NYMS, 62-64 North Avenue, Owego application – submitted
 - ii. LBI Phase 2, Open Round application – in process
 - iii. Vacant Rental Improvement Program
 - h. New Board Member Discussion
 - i. NYLBA Temporary Housing Study
 - j. Town of Berkshire properties
 - i. Railroad Avenue, Berkshire – Property #1

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- ii. Railroad Avenue, Berkshire – Property #2
 - k. 81 Hickories Park Road, Owego – former Pizza Hut
- 4. New Business
 - a. Approval of proposed 2025 budget
 - b. Economic Development Specialist position
- 5. Chairman's Remarks
- 6. Adjournment



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Economic Development Conference Room #109**

Agenda

1. Chair Kelsey called the meeting to order at 4:01 PM.
2. Attendance
 - a. Present: R. Kelsey, H. Murray, M. Sauerbrey, S. Yetter, L. Pelotte, J. Whitmore, J. Case
 - b. Absent/Excused: M. Baratta
 - c. Invited Guests: B. Woodburn, M. Schnabl, C. Yelverton
3. Old Business
 - a. Approval of Minutes of Regular Meeting, May 29, 2024, and Special Meeting, June 26, 2024.
Motion to approve May 29, 2024, and June 26, 2024, Regular and Special Board Meeting minutes as written.

**M. Sauerbrey/L. Pelotte /Carried
None Opposed
None Abstention**

- b. Acknowledgement of Financial Reports through June 30, 2024.
Ms. Woodburn discussed the financial reports through 6/30/24. There is over \$420,000 in TSB/ICS accounts which are primarily made up of ARPA funds and admin funds from NYMS program. Received \$500 deposit for 247 Main Street. Expenses for the last two months were primarily related to operational costs, property/maintenance costs, 81 North Avenue cleanout, 10 Watson HVAC reimbursement, and 121 Providence Street cleanout. Ms. Woodburn discussed that she reconfirmed with Jackson Bailey that there are no deadlines for us to spend the ARPA funds and have no reporting requirements. The only restrictions are the "Description and Purpose of expenditure" as noted on the ARPA request form. TCPDC request form states, "Funds for the Tioga County Property Development Corporation to complete housing related activities, including acquisitions, rehabilitations and demolitions. Ms. Woodburn discussed that Beatriz said she felt the funds should still be considered restricted but would check with the auditors if we wanted her to. Beatriz moved the outside contract services pertaining to properties under the Cost of Goods Sold section of the Profit & Loss.

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Motion to acknowledgement of financial reports.

M. Sauerbrey/L. Pelotte/Carried

None Opposed

None Abstention

c. Status of Temple/Liberty Street single-family home site plan

Ms. Woodburn discussed that Fagan has finalized the site plan based on the Boards feedback, and the final invoice has been paid. The board discussed where a driveway would go for lot 8. H. Murray asked about the dept of lot 8. The lot is 96ft deep and there is a dip in the lot where the property is not level, and the home cannot be built in that area. Ms. Woodburn showed the board the topography of the lot. R. Kelsey asked if there was a common consensus to adhere to the site plan. The board agreed to adhere to the site plan.

d. Status of 103 Liberty Street/OACSD project.

Ms. Woodburn discussed that all the windows are framed, and the new ones arrived today and will be installed soon. They are also starting the siding and are waiting for a stretch of weather with no rain to do the roof. A student that was working with Delta on the design of a new construction home has decided he does not want to be an architect, so a new student has taken his spot on the project.

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

i. LBI Phase 1 – operational funds

Ms. Woodburn discussed that she is in the process of submitting for final reimbursement for Year 2. The full \$100,000 has been spent and year 3 contracts will be issued in August. Feedback from HCR staff is that they will likely continue this program for 3 years for Land Banks. Ms. Woodburn requested to increase year 3 amount from \$100,000 to \$200,000.

ii. LBI Phase 2 – capital improvement funds. Ms. Woodburn provided updates on the following projects.

1. 247 Main Street, Owego

Sales and Pre-possession agreements have been signed. Deposit received. J. Meagher's office working on closing. A. Fleicher working with OHPC. Foundation repair work will take place in the fall.

2. 10 Watson Avenue, Newark Valley. Ms. Woodburn discussed that the Land Bank's portion of the work, HVAC and Foundation has been reimbursed and they are waiting on the Certificate of Occupancy. The house was put on the market, but the renovations were not complete, including interior trim, outlet covers, sloppy paint, missing tiles, etc. Ms. Woodburn reached out to Alec with a list of things that needed to be finished in the home. The code enforcement officer is also requesting some exterior items to be finished as well. Mr. Fleicher reported he completed the rear landscaping. Mr. Fleicher's attorney requested that the Lank Bank release the deed restriction, but Ms. Woodburn requested updated photos showing that the work was completed before doing so. A final walkthrough will be completed by Ms. Woodburn and R. Kelsey. There are also concerns that there is rotting wood on the exterior of the home that was not replaced and was just painted over. The exterior paint of the building is not in good shape.

3. 32 Lyman Avenue, Waverly

Cleanout, floor repair work and roof replacement are complete. Ms. Woodburn reported she is waiting for an inspection log from the code enforcement officer before doing the final reimbursement of \$40,000. Closing is still in process.

4. 121 Providence Street, Waverly
Roof replacement in process. LCP has the lowest demolition proposal for the garage at \$5,500.

Motion to contract with LCP Group for the demolition of the garage structure at 121 Providence Street in the amount of \$5,500.

S. Yettler/L. Pelotte/Carried

None Opposed

None Abstention

Ms. Woodburn reported that she received three proposals for the interior asbestos abatement work. The Board requested that she reach out to a few more companies for proposals.

5. 81 North Avenue, Owego
Architectural drawings have been completed. OHPC approval is pending. Ms. Woodburn reported that she has 3 contractors working on proposals. She also reported that she is working through an issue with NYSEG because the power lines are too close to the building for masons to work safely on the upper story brick repair/repointing.

- a. Other potential grant funding sources
 - i. Restore NY. Application is submitted. Anticipating hearing about announcements August/September.
 - ii. HOME Homebuyer Development Program application. The application is in process.
 - iii. CrossMod Pilot Program application. The application is submitted.
 - iv. NYMS, 62-64 North Avenue, Owego. The application is submitted.
- b. New Board Member Discussion.
Ms. Woodburn discussed that there was one spot open on the board that needed to be either an elected or appointed municipal position. R. Kelsey advised the board to let him know if they had anyone in mind.
- c. NYLBA Temporary Housing Study. Ms. Woodburn discussed that participating Land Banks will have no costs to be a part of the study. The NYLBA will be paying for the study. They have selected the Center for Community Progress to conduct the study, and Ms. Woodburn will hear about next steps at the monthly NYLBA meeting.
- d. Town of Berkshire properties
 - i. Railroad Avenue, Berkshire – Property #1. Ms. Woodburn discussed that in order for the property to be sold the individual needs to be moved to a mobile home and new a new well and septic has to be installed on the property where he will be staying. Ms. Woodburn discussed that the state has allowed other Landbanks to pay for things like this to help people relocate in homes. Ms. Woodburn discussed the Landbank paying for the new well and septic in trade for the property. The board discussed the option of paying for the water and septic but tabled the topic for the next meeting.
 - ii. Railroad Avenue, Berkshire – Property #2. Ms. Woodburn discussed that she had spoken to the realtor of the property and the owner might take \$40-50,000 for the property due to the condition of the home.
- e. 81 Hickories Park Road, Owego – former Pizza Hut.
There is no interest from Peak Performance currently. Ms. Woodburn provided an update on the property. Ms. Woodburn and R. Kelsey completed a site visit. There is a roof leak in the back of the property from an air-conditioner located on the roof. The property was not in terrible condition. The

board discussed demolition of the property and the cost. R. Kelsey said there are two investors potentially interested in the property if the Land Bank were to acquire it. The topic will be further discussed at the next meeting.

6. New Business

a. LBI Phase 2 – Ms. Woodburn reported that there is an open round for the LBI Phase 2 Program and is interested in submitting an application to this in October. Ms. Woodburn will be working on putting a budget together for the funding request.

b. Tioga County 2024 Tax Foreclosure.

Tioga County will be holding an auction sometime in September. Jim McFadden has provided the Land Bank with the foreclosure list. There are only 48 properties available at this time (20+ vacant land). Property owners are able to come in and redeem taxes up until the day before the foreclosure, so the list is likely to change. Ms. Woodburn reported that we have identified 13 properties that may be of interest to the Land Bank. We will be doing exterior site visits and will speak with CEO to narrow this list down further. Ms. Woodburn also noted that the Land Bank will need to go to auction and bid on these properties and will need to determine not to exceed limits for the acquisition of each property.

7. Chairman's Remarks

8. Adjournment

Motion to end meeting at 5:26pm.

S.Yetter/ J.Case/Carried

None Opposed

None Abstention

Tioga County Property Development Corporation

Balance Sheet Comparison

As of August 31, 2024

	TOTAL			
	AS OF AUG 31, 2024	AS OF AUG 31, 2023 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 Tioga State Bank	108,285.08	190,387.76	-82,102.68	-43.12 %
10001 Tioga Bank ICS	255,899.02	250,888.49	5,010.53	2.00 %
Total Bank Accounts	\$364,184.10	\$441,276.25	\$ -77,092.15	-17.47 %
Other Current Assets				
12102 LBI Phase 1				
12102.1 Left to Receive	6,089.13	0.00	6,089.13	
Total 12102 LBI Phase 1	6,089.13	0.00	6,089.13	
12103 LBI Phase 2				
12103.1 Left to Receive	610,230.23		610,230.23	
12103.2 Left to Spend	-515,330.03	950.00	-516,280.03	-54,345.27 %
Total 12103 LBI Phase 2	94,900.20	950.00	93,950.20	9,889.49 %
14000 Property Inventory				
14045 117 Liberty St	2,666.67	3,001.02	-334.35	-11.14 %
14050 39-41 Temple St.	3,000.00	3,000.00	0.00	0.00 %
14055 115-117 Chestnut Owego	5,000.00	5,000.00	0.00	0.00 %
14060 112 Liberty St.	50.00	50.00	0.00	0.00 %
14061 110 Liberty Street, Owego	6,339.93	6,339.93	0.00	0.00 %
14062 107 Liberty Street, Owego	4,162.13	4,162.13	0.00	0.00 %
14063 96-102 Liberty Street, Owego	13,962.26	42,120.00	-28,157.74	-66.85 %
14075 119 Liberty Street	3,111.11	6,799.74	-3,688.63	-54.25 %
14081 92-94 Liberty Str.	6,050.31	11,700.00	-5,649.69	-48.29 %
14082 37 Temple Str.	4,654.09	9,200.00	-4,545.91	-49.41 %
14083 43-45 Temple St.	6,981.13	15,200.00	-8,218.87	-54.07 %
14084 47 Temple Str.	3,257.86	7,300.00	-4,042.14	-55.37 %
14085 49 Temple Str.	6,515.74	9,999.60	-3,483.86	-34.84 %
14086 113 Liberty Street, Owego	1.00	1.00	0.00	0.00 %
14087 247 Main St	1.00	1.00	0.00	0.00 %
14089 98 Fox St.	1.00	1.00	0.00	0.00 %
14090 {s} 10 Watson Ave.	0.00	1.00	-1.00	-100.00 %
14092 103 Liberty St	20,000.00	53,456.58	-33,456.58	-62.59 %
14093 94 Spencer Ave	1.00	1.00	0.00	0.00 %
14094 54 Temple St	1.00		1.00	
14095 98 Spencer Ave	1.00		1.00	
14096 32 Lyman Ave	35,881.00		35,881.00	
14097 121 Providence St	1.00		1.00	
14098 81 North Ave	81,344.13		81,344.13	
Total 14000 Property Inventory	202,983.36	177,334.00	25,649.36	14.46 %
17000 Prepaid Insurance	235.67	1,067.30	-831.63	-77.92 %
18700 Deposit on Property Purchase	0.00	1,000.00	-1,000.00	-100.00 %
Total Other Current Assets	\$304,208.36	\$180,351.30	\$123,857.06	68.68 %

No Assurance Provided, All Disclosures Omitted, GAAP Basis.

	TOTAL			
	AS OF AUG 31, 2024	AS OF AUG 31, 2023 (PY)	CHANGE	% CHANGE
Total Current Assets	\$668,392.46	\$621,627.55	\$46,764.91	7.52 %
TOTAL ASSETS	\$668,392.46	\$621,627.55	\$46,764.91	7.52 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
22000 Accrued Expenses	775.00	1,500.00	-725.00	-48.33 %
23000 Deferred Grant Revenue	390,150.58	390,150.58	0.00	0.00 %
23002 Hooker Foundation	3,033.82	4,612.97	-1,579.15	-34.23 %
Total 23000 Deferred Grant Revenue	393,184.40	394,763.55	-1,579.15	-0.40 %
24000 Down Payment on Property Sale	1,000.00	0.00	1,000.00	
Total Other Current Liabilities	\$394,959.40	\$396,263.55	\$ -1,304.15	-0.33 %
Total Current Liabilities	\$394,959.40	\$396,263.55	\$ -1,304.15	-0.33 %
Total Liabilities	\$394,959.40	\$396,263.55	\$ -1,304.15	-0.33 %
Equity				
32000 Unrestricted Net Assets	228,766.18	207,751.29	21,014.89	10.12 %
Net Income	44,666.88	17,612.71	27,054.17	153.61 %
Total Equity	\$273,433.06	\$225,364.00	\$48,069.06	21.33 %
TOTAL LIABILITIES AND EQUITY	\$668,392.46	\$621,627.55	\$46,764.91	7.52 %

Tioga County Property Development Corporation

Profit and Loss Comparison

January - August, 2024

	TOTAL			
	JAN - AUG, 2024	JAN - AUG, 2023 (PY)	CHANGE	% CHANGE
Income				
44400 Government Contracts				
44430 APRA Grant		5,320.00	-5,320.00	-100.00 %
44440 Hooker Foundation	1,209.24	36,529.89	-35,320.65	-96.69 %
44470 LBI Phase 1	47,070.40	71,931.86	-24,861.46	-34.56 %
44480 LBI Phase II	175,090.29	950.00	174,140.29	18,330.56 %
Total 44400 Government Contracts	223,369.93	114,731.75	108,638.18	94.69 %
47200 Program Income				
47250 Property Sales	5,000.00	12,000.00	-7,000.00	-58.33 %
Total 47200 Program Income	5,000.00	12,000.00	-7,000.00	-58.33 %
Total Income	\$228,369.93	\$126,731.75	\$101,638.18	80.20 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
50001 Demolition	5,500.00		5,500.00	
50002 Lawn Maintenance	2,335.00	1,125.00	1,210.00	107.56 %
50003 Snow Removal	779.00	662.48	116.52	17.59 %
50004 Property Insurance	3,777.86	2,334.73	1,443.13	61.81 %
50005 Permits/Fees	50.00		50.00	
50006 Property Utilities	1,021.05	1,655.87	-634.82	-38.34 %
50008 Debris Removal-Periodic	9,120.00		9,120.00	
50009 Survey/Asbestos Abatement	13,458.73	9,776.18	3,682.55	37.67 %
50010 Property Taxes	1,494.06	7,655.65	-6,161.59	-80.48 %
50011 Property Maintenance	25.00	4,750.52	-4,725.52	-99.47 %
50012 Property- Outside Contract Services	106,935.56		106,935.56	
50999 Spec Reclass to/from Inventory	1.00	44,298.45	-44,297.45	-100.00 %
Total 50000 Cost of Goods Sold	144,497.26	72,258.88	72,238.38	99.97 %
Total Cost of Goods Sold	\$144,497.26	\$72,258.88	\$72,238.38	99.97 %
GROSS PROFIT	\$83,872.67	\$54,472.87	\$29,399.80	53.97 %
Expenses				
62000 Operating Expenses				
60900 Business Expenses				
60930 Bank Fees	25.00		25.00	
Total 60900 Business Expenses	25.00		25.00	
62100 Contract Services				
62110 Accounting Fees	21,570.00	16,860.00	4,710.00	27.94 %
62140 Legal Fees	2,275.00	6,795.00	-4,520.00	-66.52 %
62150 Outside Contract Services	14,994.18	11,750.00	3,244.18	27.61 %
Total 62100 Contract Services	38,839.18	35,405.00	3,434.18	9.70 %
65120 Insurance - Liability, D and O	1,471.08	843.65	627.43	74.37 %
65150 Memberships and Dues	2,000.00	1,500.00	500.00	33.33 %
Total 62000 Operating Expenses	42,335.26	37,748.65	4,586.61	12.15 %
65000 Operations				

	TOTAL			
	JAN - AUG, 2024	JAN - AUG, 2023 (PY)	CHANGE	% CHANGE
65010 Books, Subscriptions, Reference	75.00		75.00	
Total 65000 Operations	75.00		75.00	
65100 Other Types of Expenses				
65110 Advertising Expenses	193.92		193.92	
Total 65100 Other Types of Expenses	193.92		193.92	
Total Expenses	\$42,604.18	\$37,748.65	\$4,855.53	12.86 %
NET OPERATING INCOME	\$41,268.49	\$16,724.22	\$24,544.27	146.76 %
Other Income				
7000 Interest Income	3,398.39	888.49	2,509.90	282.49 %
Total Other Income	\$3,398.39	\$888.49	\$2,509.90	282.49 %
NET OTHER INCOME	\$3,398.39	\$888.49	\$2,509.90	282.49 %
NET INCOME	\$44,666.88	\$17,612.71	\$27,054.17	153.61 %

Tioga County Property Development Corporation

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - August, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
44400 Government Contracts				
44440 Hooker Foundation	1,209.24		1,209.24	
44450 State Contracts		275,000.00	-275,000.00	
44470 LBI Phase 1	47,070.40	100,000.00	-52,929.60	47.07 %
44480 LBI Phase II	175,090.29	900,000.00	-724,909.71	19.45 %
Total 44400 Government Contracts	223,369.93	1,275,000.00	-1,051,630.07	17.52 %
47200 Program Income				
47250 Property Sales	5,000.00	12,000.00	-7,000.00	41.67 %
Total 47200 Program Income	5,000.00	12,000.00	-7,000.00	41.67 %
Total Income	\$228,369.93	\$1,287,000.00	\$ -1,058,630.07	17.74 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
50001 Demolition	5,500.00	225,000.00	-219,500.00	2.44 %
50002 Lawn Maintenance	2,335.00		2,335.00	
50003 Snow Removal	779.00		779.00	
50004 Property Insurance	3,777.86	4,500.00	-722.14	83.95 %
50005 Permits/Fees	50.00		50.00	
50006 Property Utilities	1,021.05	3,300.00	-2,278.95	30.94 %
50008 Debris Removal-Periodic	9,120.00		9,120.00	
50009 Survey/Asbestos Abatement	13,458.73		13,458.73	
50010 Property Taxes	1,494.06	5,000.00	-3,505.94	29.88 %
50011 Property Maintenance	25.00	9,200.00	-9,175.00	0.27 %
50012 Property- Outside Contract Services	106,935.56		106,935.56	
50999 Spec Reclass to/from Inventory	1.00		1.00	
Total 50000 Cost of Goods Sold	144,497.26	247,000.00	-102,502.74	58.50 %
52000 COGS- Inventorial		891,252.00	-891,252.00	
Total Cost of Goods Sold	\$144,497.26	\$1,138,252.00	\$ -993,754.74	12.69 %
GROSS PROFIT	\$83,872.67	\$148,748.00	\$ -64,875.33	56.39 %
Expenses				
62000 Operating Expenses				
60900 Business Expenses				
60930 Bank Fees	25.00		25.00	
Total 60900 Business Expenses	25.00		25.00	
62100 Contract Services				
62110 Accounting Fees	21,570.00	22,500.00	-930.00	95.87 %
62140 Legal Fees	2,275.00	10,200.00	-7,925.00	22.30 %
62150 Outside Contract Services	14,994.18	41,000.00	-26,005.82	36.57 %
Total 62100 Contract Services	38,839.18	73,700.00	-34,860.82	52.70 %
65120 Insurance - Liability, D and O	1,471.08	1,300.00	171.08	113.16 %
65150 Memberships and Dues	2,000.00	2,000.00	0.00	100.00 %
Total 62000 Operating Expenses	42,335.26	77,000.00	-34,664.74	54.98 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65000 Operations				
65010 Books, Subscriptions, Reference	75.00		75.00	
Total 65000 Operations	75.00		75.00	
65100 Other Types of Expenses				
65110 Advertising Expenses	193.92		193.92	
Total 65100 Other Types of Expenses	193.92		193.92	
68300 Travel and Meetings				
68320 Travel		1,000.00	-1,000.00	
Total 68300 Travel and Meetings		1,000.00	-1,000.00	
Total Expenses	\$42,604.18	\$78,000.00	\$ -35,395.82	54.62 %
NET OPERATING INCOME	\$41,268.49	\$70,748.00	\$ -29,479.51	58.33 %
Other Income				
7000 Interest Income	3,398.39		3,398.39	
Total Other Income	\$3,398.39	\$0.00	\$3,398.39	0.00%
NET OTHER INCOME	\$3,398.39	\$0.00	\$3,398.39	0.00%
NET INCOME	\$44,666.88	\$70,748.00	\$ -26,081.12	63.14 %

Tioga County Property Development Corporation

Profit and Loss by Class

January - August, 2024

	GENERAL & ADMINISTRATIVE	HOOKER FOUNDATION	LBI PHASE 1, YEAR 2	LBI PHASE 2	TOTAL
Income					
44400 Government Contracts					\$0.00
44440 Hooker Foundation		1,209.24			\$1,209.24
44470 LBI Phase 1			47,070.40		\$47,070.40
44480 LBI Phase II				175,090.29	\$175,090.29
Total 44400 Government Contracts		1,209.24	47,070.40	175,090.29	\$223,369.93
47200 Program Income					\$0.00
47250 Property Sales	5,000.00				\$5,000.00
Total 47200 Program Income	5,000.00				\$5,000.00
Total Income	\$5,000.00	\$1,209.24	\$47,070.40	\$175,090.29	\$228,369.93
Cost of Goods Sold					
50000 Cost of Goods Sold					\$0.00
50001 Demolition				5,500.00	\$5,500.00
50002 Lawn Maintenance			1,715.00	620.00	\$2,335.00
50003 Snow Removal			779.00		\$779.00
50004 Property Insurance			3,777.86		\$3,777.86
50005 Permits/Fees				50.00	\$50.00
50006 Property Utilities		434.24	586.81		\$1,021.05
50008 Debris Removal-Periodic				9,120.00	\$9,120.00
50009 Survey/Asbestos Abatement				13,458.73	\$13,458.73
50010 Property Taxes			1,494.06		\$1,494.06
50011 Property Maintenance			25.00		\$25.00
50012 Property- Outside Contract Services		775.00	3,000.00	103,160.56	\$106,935.56
50999 Spec Reclass to/from Inventory	1.00				\$1.00
Total 50000 Cost of Goods Sold	1.00	1,209.24	11,377.73	131,909.29	\$144,497.26
Total Cost of Goods Sold	\$1.00	\$1,209.24	\$11,377.73	\$131,909.29	\$144,497.26
GROSS PROFIT	\$4,999.00	\$0.00	\$35,692.67	\$43,181.00	\$83,872.67
Expenses					
62000 Operating Expenses					\$0.00
60900 Business Expenses					\$0.00
60930 Bank Fees	25.00				\$25.00
Total 60900 Business Expenses	25.00				\$25.00
62100 Contract Services					\$0.00
62110 Accounting Fees	-1,331.57		22,126.57	775.00	\$21,570.00
62140 Legal Fees			2,275.00		\$2,275.00
62150 Outside Contract Services	500.00		7,968.18	6,526.00	\$14,994.18
Total 62100 Contract Services	-831.57		32,369.75	7,301.00	\$38,839.18
65120 Insurance - Liability, D and O	417.08		1,054.00		\$1,471.08
65150 Memberships and Dues			2,000.00		\$2,000.00
Total 62000 Operating Expenses	-389.49		35,423.75	7,301.00	\$42,335.26
65000 Operations					\$0.00
65010 Books, Subscriptions, Reference			75.00		\$75.00
Total 65000 Operations			75.00		\$75.00
65100 Other Types of Expenses					\$0.00
65110 Advertising Expenses			193.92		\$193.92
Total 65100 Other Types of Expenses			193.92		\$193.92
Total Expenses	\$ -389.49	\$0.00	\$35,692.67	\$7,301.00	\$42,604.18
NET OPERATING INCOME	\$5,388.49	\$0.00	\$0.00	\$35,880.00	\$41,268.49
Other Income					
7000 Interest Income	3,398.39				\$3,398.39
Total Other Income	\$3,398.39	\$0.00	\$0.00	\$0.00	\$3,398.39

	GENERAL & ADMINISTRATIVE	HOOKER FOUNDATION	LBI PHASE 1, YEAR 2	LBI PHASE 2	TOTAL
NET OTHER INCOME	\$3,398.39	\$0.00	\$0.00	\$0.00	\$3,398.39
NET INCOME	\$8,786.88	\$0.00	\$0.00	\$35,880.00	\$44,666.88

Tioga County Property Development Corporation

Profit and Loss by Month

January - August, 2024

	JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	TOTAL
Income									
44400 Government Contracts									\$0.00
44440 Hooker Foundation	43.73	0.24	168.40	21.40		808.19	167.28		\$1,209.24
44470 LBI Phase 1	3,048.06	4,813.60	13,320.65	13,473.96	7,100.00	4,775.37	538.76		\$47,070.40
44480 LBI Phase II			415.00	23,641.56	65,578.73	18,150.00	55,295.00	12,010.00	\$175,090.29
Total 44400 Government Contracts	3,091.79	4,813.84	13,904.05	37,136.92	72,678.73	23,733.56	56,001.04	12,010.00	\$223,369.93
47200 Program Income									\$0.00
47250 Property Sales		5,000.00							\$5,000.00
Total 47200 Program Income		5,000.00							\$5,000.00
Total Income	\$3,091.79	\$9,813.84	\$13,904.05	\$37,136.92	\$72,678.73	\$23,733.56	\$56,001.04	\$12,010.00	\$228,369.93
Cost of Goods Sold									
50000 Cost of Goods Sold									\$0.00
50001 Demolition								5,500.00	\$5,500.00
50002 Lawn Maintenance						1,460.00	255.00	620.00	\$2,335.00
50003 Snow Removal	779.00								\$779.00
50004 Property Insurance			2,079.61			1,698.25			\$3,777.86
50005 Permits/Fees						50.00			\$50.00
50006 Property Utilities	43.73	93.84	184.44	223.18		106.39	369.47		\$1,021.05
50008 Debris Removal-Periodic					9,120.00				\$9,120.00
50009 Survey/Asbestos Abatement					13,458.73				\$13,458.73
50010 Property Taxes	1,494.06								\$1,494.06
50011 Property Maintenance			25.00						\$25.00
50012 Property- Outside Contract Services			3,415.00	23,641.56	43,000.00	18,875.00	12,889.00	5,115.00	\$106,935.56
50999 Spec Reclass to/from Inventory		1.00							\$1.00
Total 50000 Cost of Goods Sold	2,316.79	94.84	5,704.05	23,864.74	65,578.73	22,189.64	13,513.47	11,235.00	\$144,497.26
Total Cost of Goods Sold	\$2,316.79	\$94.84	\$5,704.05	\$23,864.74	\$65,578.73	\$22,189.64	\$13,513.47	\$11,235.00	\$144,497.26
GROSS PROFIT	\$775.00	\$9,719.00	\$8,200.00	\$13,272.18	\$7,100.00	\$1,543.92	\$42,487.57	\$775.00	\$83,872.67
Expenses									
62000 Operating Expenses									\$0.00
60900 Business Expenses									\$0.00
60930 Bank Fees					25.00				\$25.00
Total 60900 Business Expenses					25.00				\$25.00
62100 Contract Services									\$0.00
62110 Accounting Fees	775.00	2,720.00	5,925.00	8,275.00	775.00	1,550.00	775.00	775.00	\$21,570.00
62140 Legal Fees			2,275.00						\$2,275.00
62150 Outside Contract Services				1,718.18	6,750.00		6,526.00		\$14,994.18
Total 62100 Contract Services	775.00	2,720.00	8,200.00	9,993.18	7,525.00	1,550.00	7,301.00	775.00	\$38,839.18
65120 Insurance - Liability, D and O	103.64	103.64	103.64	1,086.60	18.39	18.39	18.39	18.39	\$1,471.08
65150 Memberships and Dues		2,000.00							\$2,000.00
Total 62000 Operating Expenses	878.64	4,823.64	8,303.64	11,079.78	7,568.39	1,568.39	7,319.39	793.39	\$42,335.26
65000 Operations									\$0.00
65010 Books, Subscriptions, Reference					75.00				\$75.00
Total 65000 Operations					75.00				\$75.00
65100 Other Types of Expenses									\$0.00
65110 Advertising Expenses						193.92			\$193.92
Total 65100 Other Types of Expenses						193.92			\$193.92
Total Expenses	\$878.64	\$4,823.64	\$8,303.64	\$11,079.78	\$7,643.39	\$1,762.31	\$7,319.39	\$793.39	\$42,604.18
NET OPERATING INCOME	\$ -103.64	\$4,895.36	\$ -103.64	\$2,192.40	\$ -543.39	\$ -218.39	\$35,168.18	\$ -18.39	\$41,268.49
Other Income									
7000 Interest Income	429.24	402.22	430.66	417.47	432.10	418.86	433.55	434.29	\$3,398.39
Total Other Income	\$429.24	\$402.22	\$430.66	\$417.47	\$432.10	\$418.86	\$433.55	\$434.29	\$3,398.39
NET OTHER INCOME	\$429.24	\$402.22	\$430.66	\$417.47	\$432.10	\$418.86	\$433.55	\$434.29	\$3,398.39
NET INCOME	\$325.60	\$5,297.58	\$327.02	\$2,609.87	\$ -111.29	\$200.47	\$35,601.73	\$415.90	\$44,666.88

Tioga County Property Development Corporation

Transaction Detail by Account

August 2024

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	CLASS	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
10000 Tioga State Bank									
08/05/2024	Check	465	No	O'Rourke, Inc.		121 Providence Street - asbestos survey	-Split-	-4,340.00	-4,340.00
08/12/2024	Check	468	No	Scott's Lawn & Landscape Care		lawn maintenance	-Split-	-620.00	-4,960.00
08/12/2024	Check	467	No	Delta		Hazmat Report for 247 Main Street, Owego	-Split-	-775.00	-5,735.00
08/12/2024	Check	466	No	LCP Group, Inc.		Demolition of shed/garage structure at 121 Providence Street	-Split-	-5,500.00	-11,235.00
08/12/2024	Check	469	No	Bowers & Company CPAS PLLC		accounting fees July 2024	22000 Accrued Expenses	-775.00	-12,010.00
Total for 10000 Tioga State Bank								\$ -12,010.00	
10001 Tioga Bank ICS									
08/30/2024	Deposit		INTEREST	No		Interest Earned	7000 Interest Income	434.29	434.29
Total for 10001 Tioga Bank ICS								\$434.29	
12103 LBI Phase 2									
12103.2 Left to Spend									
08/05/2024	Check	465	No	O'Rourke, Inc.		to recognize grant	10000 Tioga State Bank	4,340.00	4,340.00
08/12/2024	Check	468	No	Scott's Lawn & Landscape Care		To recognize grant income	10000 Tioga State Bank	620.00	4,960.00
08/12/2024	Check	466	No	LCP Group, Inc.		to recognize grant	10000 Tioga State Bank	5,500.00	10,460.00
08/12/2024	Check	467	No	Delta		to recognize grant	10000 Tioga State Bank	775.00	11,235.00
08/31/2024	Journal Entry	98	No			To recognize grant income	-Split-	775.00	12,010.00
Total for 12103.2 Left to Spend								\$12,010.00	
Total for 12103 LBI Phase 2								\$12,010.00	
17000 Prepaid Insurance									
08/31/2024	Journal Entry	97	No			To record insurance expense for Aug 2024	-Split-	-18.39	-18.39
Total for 17000 Prepaid Insurance								\$ -18.39	
22000 Accrued Expenses									
08/12/2024	Check	469	No	Bowers & Company CPAS PLLC	LBI Phase 1, Year 2	accounting fees July 2024	10000 Tioga State Bank	-775.00	-775.00
08/31/2024	Journal Entry	98	No			B&C - To record August 2024 accounting services	-Split-	775.00	0.00
Total for 22000 Accrued Expenses								\$0.00	
44400 Government Contracts									
44480 LBI Phase II									
08/05/2024	Check	465	No	O'Rourke, Inc.	LBI Phase 2	to recognize grant	10000 Tioga State Bank	4,340.00	4,340.00
08/12/2024	Check	467	No	Delta	LBI Phase 2	to recognize grant	10000 Tioga State Bank	775.00	5,115.00
08/12/2024	Check	468	No	Scott's Lawn & Landscape Care	LBI Phase 2	To recognize grant income	10000 Tioga State Bank	620.00	5,735.00
08/12/2024	Check	466	No	LCP Group, Inc.	LBI Phase 2	to recognize grant	10000 Tioga State Bank	5,500.00	11,235.00
08/31/2024	Journal Entry	98	No		LBI Phase 2	To recognize grant income	-Split-	775.00	12,010.00
Total for 44480 LBI Phase II								\$12,010.00	
Total for 44400 Government Contracts								\$12,010.00	
50000 Cost of Goods Sold									
50001 Demolition									
08/12/2024	Check	466	No	LCP Group, Inc.	LBI Phase 2	Demolition of shed/garage structure at 121 Providence Street	10000 Tioga State Bank	5,500.00	5,500.00
Total for 50001 Demolition								\$5,500.00	
50002 Lawn Maintenance									
08/12/2024	Check	468	No	Scott's Lawn & Landscape Care	LBI Phase 2	lawn maintenance	10000 Tioga State Bank	620.00	620.00
Total for 50002 Lawn Maintenance								\$620.00	
50012 Property- Outside Contract Services									
08/05/2024	Check	465	No	O'Rourke, Inc.	LBI Phase 2	121 Providence Street - asbestos survey	10000 Tioga State Bank	4,340.00	4,340.00
08/12/2024	Check	467	No	Delta	LBI Phase 2	Hazmat Report for 247 Main Street, Owego	10000 Tioga State Bank	775.00	5,115.00
Total for 50012 Property- Outside Contract Services								\$5,115.00	
Total for 50000 Cost of Goods Sold								\$11,235.00	
62000 Operating Expenses									
62100 Contract Services									
62110 Accounting Fees									
08/31/2024	Journal Entry	98	No		LBI Phase 2	B&C - To record August 2024 accounting services	-Split-	775.00	775.00
Total for 62110 Accounting Fees								\$775.00	
Total for 62100 Contract Services								\$775.00	
65120 Insurance - Liability, D and O									
08/31/2024	Journal Entry	97	No		General & Administrative	To record insurance expense for Aug 2024	-Split-	18.39	18.39
Total for 65120 Insurance - Liability, D and O								\$18.39	
Total for 62000 Operating Expenses								\$793.39	
7000 Interest Income									
08/30/2024	Deposit		INTEREST	No			10001 Tioga Bank ICS	434.29	434.29
Total for 7000 Interest Income								\$434.29	

	Award Amount	Funds Drawn Down	Funds Remaining
ARPA*	\$ 500,000.00	\$ 109,849.42	\$ 390,150.58
Hooker Foundation*	\$ 65,000.00	\$ 61,966.18	\$ 3,033.82
NYMS - Candor**	\$ 500,000.00	\$ 500,000.00	\$ -
LBI Phase 1***			
Year 1 (8/15/22 - 8/14/23)	\$ 100,000.00	\$ 100,000.00	\$ -
Year 2 (8/15/23 - 8/14/24)	\$ 100,000.00	\$ 100,000.00	\$ -
Year 3 (8/15/24 - 8/14/25)	\$ 200,000.00	\$ -	\$ 200,000.00
LBI Phase 2***	\$ 900,000.00	\$ 372,659.97	\$ 527,340.03
TOTAL	\$ 2,365,000.00	\$ 1,244,475.57	\$ 1,120,524.43

*Program funds received upfront

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

***Reimbursable grant program

**AMENDMENT TO LAND BANK INITIATIVE
GRANT AGREEMENT**

This Amendment is effective between the Housing Trust Fund Corporation, represented by the Office of Community Renewal (collectively the "Corporation"), and the Tioga County Property Development Corporation ("Recipient").

Whereas, the Corporation and the Recipient executed a Land Bank Initiative Grant Agreement ("Grant Agreement") effective; and

Whereas, the parties hereto wish to amend the Land Bank Initiative (LBI) Grant Agreement.

Now therefore, the parties agree the Grant Agreement is hereby amended to read as follows:

- (1) **WHEREAS**, pursuant to the application, the Corporation has selected the Recipient to receive an award of Program funds to be used for eligible costs to complete the Program ("**Program Costs**") in an aggregate amount not to exceed \$400,000.00 ("**Award**") for the Term and in consideration of, among other things, the Recipient undertaking to comply with all the terms and conditions of the Program, this Agreement, and the Corporation's applicable rules, regulations, policies and procedures, as amended from time to time, which the Recipient wishes to accept.
- (2) **3. Term.** The period of performance for all Program activities assisted pursuant to this Agreement shall be thirty-six (36) months, commencing on the effective date of the Agreement and ending on August 21, 2025 ("**Term**"), unless sooner terminated as provided for herein or otherwise extended by the Corporation. Any modification or amendment of the Term must be requested in writing and approved by the Corporation in writing.
- (3) Schedule A (attached)

Except as expressly provided in this Amendment, the LBI Grant Agreement remains in full force and effect.

IN WITNESS WHEREOF, this Amendment has been executed by a duly authorized representative of the parties.

Tioga County Property Development Corporation

By: _____
Name: Brittany Woodburn
Title: Director

Housing Trust Fund Corporation

By: _____
Name: Crystal Loffler
Title: President, Office of Community Renewal

**Amended Schedule A
 Awarded Budget & Projected Accomplishments
 Tioga County Property Development Corporation
 LBI Phase I - Year Three**

SHARS ID: 20220405

Award Budget

<u>Funding Source</u>	<u>Amount</u>
Land Bank Initiative Year One	\$100,000.00
Land Bank Initiative Year Two	\$100,000.00
<u>Land Bank Initiative Year Three</u>	<u>\$200,000.00</u>
Total	\$400,000.00

LBI Year Three Budget Detail

<u>Expenses</u>	<u>Amount Not to Exceed</u>
Personnel	\$0
OTPS	\$100,925
Property Maintenance	\$89,500
Technical Assistance	\$0
Pre-Development	\$9,575

LBI Year Three Proposed Accomplishments

<u>Estimated</u>	<u>Homeownership</u>	<u>Rental</u>
Properties Acquired	5	5
\$ Grants Secured	\$0	\$0
\$ Private Funding Leveraged	\$0	\$0
# Vacant Lots Improved	0	1
# Properties Rehabbed	3	3
# New Buildings Constructed	1	0
# Essential Demolitions	2	1
# Rehabbed Properties Sold	3	0
# As-is Properties Sold	0	0
Properties Assisted with Pre-development Funding	2	0

	LBI Program Year 1 Funds Budgeted	LBI Program Year 1 Funds Actual	LBI Program Year 2 Funds Budgeted	LBI Program Year 2 Funds Actual	LBI Program Year 3 Funds Budgeted	LBI Program Year 3 Funds Year to Date
Contract Term	August 15, 2022 - August 14, 2023		August 22, 2023 - August 21, 2024		August 2024 - August 2025	
OPERATIONS						
Personnel Services						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fringe	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTPS						
Insurance/Bonding	\$ 1,050.00	\$ 1,289.00	\$ 1,300.00	\$ 1,054.00	\$ 1,300.00	\$ -
Audit	\$ 6,000.00	\$ 9,000.00	\$ 12,500.00	\$ 12,500.00	\$ 13,125.00	\$ -
Legal	\$ 7,800.00	\$ 14,880.00	\$ 10,200.00	\$ 17,850.00	\$ 25,000.00	\$ -
Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Mortgage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 139.00	\$ 1,000.00	\$ -
Accounting	\$ 1,500.00	\$ 6,360.00	\$ 10,000.00	\$ 11,045.00	\$ 15,000.00	\$ -
Marketing	\$ -	\$ -	\$ 3,000.00	\$ 2,007.41	\$ 3,000.00	\$ -
Other Professional Service Contracts	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ -
Contracted staff	\$ 25,000.00	\$ 18,825.00	\$ 25,000.00	\$ 29,068.18	\$ 25,000.00	\$ -
Other OTPS (identify below)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NYLBA Dues	\$ 2,000.00	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00	\$ 2,500.00	\$ -
OTPS Total	\$ 44,350.00	\$ 51,854.00	\$ 65,000.00	\$ 75,663.59	\$ 100,925.00	\$ -
Property Maintenance						
Contracted Services	\$ 11,750.00	\$ 4,100.17	\$ 4,200.00	\$ 8,669.00	\$ 10,000.00	\$ -
Utilities	\$ 5,800.00	\$ 3,745.13	\$ 3,300.00	\$ 3,954.98	\$ 4,500.00	\$ -
Security	\$ 5,000.00	\$ 4,560.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -
Registry	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other (identify below)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ 4,000.00	\$ 4,111.39	\$ 4,500.00	\$ 6,740.27	\$ 8,000.00	\$ -
Purchase Option Deposit	\$ -	\$ 250.00	\$ -	\$ -	\$ 1,000.00	\$ -
Application Fees/Permits	\$ -	\$ 500.00	\$ -	\$ -	\$ 1,000.00	\$ -
Past due taxes	\$ -	\$ 16,553.13	\$ 5,000.00	\$ 4,972.16	\$ 20,000.00	\$ -
Construction Management	\$ -	\$ -	\$ -	\$ -	\$ 40,000.00	\$ -
Property Maintenance Total	\$ 26,550.00	\$ 33,819.82	\$ 22,000.00	\$ 24,336.41	\$ 89,500.00	\$ -
Technical Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pre-Development	\$ 29,100.00	\$ 14,326.18	\$ 13,000.00	\$ -	\$ 9,575.00	\$ -
Capital Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL Expenses	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 200,000.00	\$ -

Tioga County Property Development Corporation
2025 Proposed Budget

Revenues	2023 Actuals	2024 Budget	2024 Actuals as of 9/13/2024	2025 Proposed
Operating Revenues				
Sale of Real Property	\$ 12,000	\$ 12,000	\$ 5,000	\$ 10,000
Non-Operating Revenues				
LBI - Phase 1	\$ 124,861	\$ 100,000	\$ 47,128	\$ 200,000
LBI - Phase 2	\$ 209,580	\$ 900,000	\$ 175,090	\$ 400,000
Restore NY, Round 8	\$ -	\$ 275,000		\$ 82,500
LBI - Phase 2, Open Round		\$ 35,000		\$ 800,000
Local Contracts - V. Owego	\$ 35,000	\$ -	\$ -	\$ -
ARPA Grant	\$ 5,320	\$ -	\$ -	\$ -
Hooker Foundation	\$ 36,900	\$ -	\$ 1,234	\$ -
NYMS	\$ 178,261	\$ -		\$ 219,158
Interest Income	\$ 2,501		\$ 3,398	
CDBG Vacant Properties Program		\$ -		\$ 82,500
Total Revenues	\$ 604,423	\$ 1,322,000	\$ 231,850	\$ 1,794,158

Expenditures

Personnel Services				
Salaries	\$ -	\$ -		\$ -
Fringe	\$ -	\$ -		\$ -
Personnel Total	\$ -	\$ -		\$ -
OTPS				
Insurance/Bonding	\$ 1,258.20	\$ 1,300.00	\$ 1,471.08	\$ 1,300.00
Audit	\$ 11,250.00	\$ 12,500.00	\$ 12,500.00	\$ 13,125.00
Legal	\$ 22,370.00	\$ 10,200.00	\$ 2,275.00	\$ 25,000.00
Equipment		\$ -		\$ -
Rent/Mortgage		\$ -		\$ -
Utilities		\$ -		\$ -
Office Supplies	\$ 65.77	\$ -	\$ 75.00	\$ -
Printing Postage		\$ -		\$ -
Travel		\$ 1,000.00		\$ 1,000.00
Accounting	\$ 10,860.00	\$ 10,000.00	\$ 9,070.00	\$ 15,000.00
Marketing	\$ 1,738.49	\$ 3,000.00	\$ 193.92	\$ 3,000.00
Other Professional Service Contracts		\$ -	\$ 2,218.18	\$ 15,000.00
Administrative Services Agreement	\$ 35,000.00	\$ 25,000.00	\$ 12,776.00	\$ 25,000.00
Other OTPS (identify below)		\$ -		\$ -
NYLBA Dues, Meetings, Fees	\$ 1,639.00	\$ 2,000.00	\$ 2,025.00	\$ 2,500.00
OTPS Total	\$ 84,181.46	\$ 65,000.00	\$ 42,604.18	\$ 100,925.00
Property Maintenance				
Contracted Services	\$ 9,943.00	\$ 4,200.00	\$ 3,139.00	\$ 10,000.00
Utilities	\$ 5,057.38	\$ 3,300.00	\$ 1,103.22	\$ 4,500.00
Security	\$ 100.00	\$ 5,000.00		\$ 5,000.00
Registry		\$ -		\$ -
Other (identify below)		\$ -		\$ -
Property Insurance	\$ 5,297.14	\$ 4,500.00	\$ 3,777.86	\$ 8,000.00
Purchase Option Deposit		\$ -		\$ 1,000.00

Application Fees/Permits		\$ -	\$ 50.00	\$ 1,000.00
Past due taxes	\$ 19,747.95	\$ 5,000.00	\$ 1,494.06	\$ 20,000.00
Construction Management		\$ -		\$ 40,000.00
Property Maintenance Total	\$ 40,145.47	\$ 22,000.00	\$ 9,564.14	\$ 89,500.00
Technical Assistance		\$ -		\$ -
Pre-Development		\$ 13,000.00		\$ 9,575.00
Capital Expenditures				
LBI Open Round - Acquisitions	\$ 81,349.13	\$ 80,002.00		\$ 240,000.00
Demolitions	\$ 151,930.00		\$ 23,000.00	
CDBG Vacant Properties - Demolitions		\$ 225,000.00		\$ 82,500.00
LBI Open Round - Rehabilitations		\$ 811,250.00		\$ 560,000.00
LBI Phase II Rehabs			\$ 80,880.00	\$ 355,000.00
Debris Removal/ Clean Up			\$ 27,361.56	
NYMS	\$ 153,261.22			\$ 219,158.00
Hooker Foundation- Rehab	\$ 36,081.28			
ARPA- Rehab	\$ 5,320.00			
Soft Costs	\$ 26,627.73		\$ 39,652.73	
Restore NY				\$ 82,500.00
TOTAL Expenses	\$ 578,896.29	\$ 1,216,252.00	\$ 223,062.61	\$ 1,739,158.00
Excess of Revenues and Expenditures	\$ 25,526	\$ 105,748	\$ 8,788	\$ 55,000