

Jamestown Local Development Corporation
Financial Report
Balance Sheet
December 30, 2021

Assets

Cash and Investments

Cash-JLDC Program	\$131,424.16
Cash-CEIP Program	\$23,414.98
Cash-Greenlining Program	\$53,124.88
DRI - FDP	-\$94,684.55

Investments (see schedule)	\$1,938,834.19
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Total Cash and Investments		\$2,052,113.66
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Land Held For Resale - West End Site		0.00
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Loans Receivable		\$1,661,343.09
Due From JURA/Grants		\$0.00
Due From NYS Twin Bridges		\$47,720.19
Due From other		\$61,820.73
Deposits Held in Custody (Ramp)		\$0.00
Non-Performing Loans		\$0.00

Less:		
Allowance for Bad Debt		(500,000.00)

TOTAL ASSETS		3,322,997.67
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Liabilities and Fund Balance

Liabilities (see attached schedule)		\$0.00
Fund Balance (see attached schedule)		3,322,997.67

TOTAL LIABILITIES AND FUND BALANCE

\$3,322,997.67

Jamestown Local Development Corporation
Financial Report
Income Statement
December 30, 2021

	Period Ending 12/1/2021 to 12/31/20221	Year to Date
Revenues		
Interest Income-JLDC loans	\$3,049.19	\$38,528.96
Interest Income-NOW account	0.00	\$0.00
Interest Income-Investments	0.00	\$0.00
Loan Processing Fee	0.00	\$0.00
Loan Application Fee	0.00	\$0.00
Miscellaneous	0.00	\$660.49
Money Market for Riverwalk	0.00	0.00
Money Market for Evans bank	0.00	\$0.00
Money Market for Marketing/Branding	0.00	\$0.00
Money Market New Loan	0.00	\$0.00
Money Market - JLDC	0.00	\$0.00
Late Charge Fees	0.00	\$0.00
DRI-FDP	0.00	\$0.00
EDF-Income	0.00	\$0.00
Interest Income	0.00	(\$1,240.00)
Program Income NYS	0.00	(\$188.00)
Evans bank interest	0.00	1,388.50
	<hr/>	<hr/>
Total Revenues	<u>\$3,049.19</u>	<u>\$39,149.95</u>

Expenses

Administration	\$30,000.00	\$140,000.00
Checking Account Fees	0.00	\$0.00
Postage Expense	0.00	\$14.28
Development Cost	0.00	\$0.00
Bad Debt Expense-Recovery	0.00	\$0.00
Miscellaneous	0.00	\$660.49
Computer Software	0.00	\$0.00
Riverwalk Trail Bridges	0.00	0.00
Evans Bank	0.00	0.00
DRI - FDP - Expense	24,215.82	\$32,863.82
Money Market Expense	0.00	\$0.00
City Wide Marketing/Branding	0.00	\$0.00
Nouveau	0.00	\$1,012.46
Excursion Study Expense	0.00	\$0.00
Legal Expense	300.00	\$5,812.77
	<hr/>	<hr/>
Total Expenses	\$54,515.82	\$180,363.82
Net Income	<u><u>(\$51,466.63)</u></u>	<u><u>(\$141,213.87)</u></u>

**Jamestown Local Development Corporation
Schedule of Investments
December 30, 2021**

Bank	Interest R _a	Term	Date Due	Amount
KEY BANK	0.02%	Money Mkt Acct no due date		\$924,466.26
Evans Bank	0.09%	Money Market		\$1,014,367.93
TOTAL INVESTMENTS				<u><u>\$1,938,834.19</u></u>

**Jamestown Local Development Corporation
Schedule of Liabilities
December 30, 2021**

Other Liabilities

Accounts Payable/Due To

0.00

TOTAL LIABILITIES

0.00

**Jamestown Local Development Corporation
Fund Balance Detail**

Equity:

UDAG - Principal

Ohio Goal, Inc.

\$400,000.00

Chautauqua Hardware

600,000.00

Battler, ICF

400,000.00

Falconer Glass

270,000.00

Bush Industries

1,366,500.00

\$3,036,500.00

JURA/Great Lakes

Associates - Principal

165,741.09

County property Acquisition money

0.00

Falconer - Principal/
Greenlining

200,000.00

Total Equity

\$3,696,875.32

Unrestricted Net Assets

(\$232,663.78)

Income Month to Date

(141,213.87)

Total Income

-373,877.65

Total Fund Balance

\$3,322,997.67

**Jamestown Local Development Corporation
Schedule of Disbursements
December 30, 2021**

JAPI ACCOUNT:

<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>AMOUNT</u>
1883	Falcon Acquisitions - 9403 Douglas Clark	93,750.00
1884	Falcon Acquisitions Loan Legal Fee.	300.00
1872	Malanga Event - DRI - FDP- Organizer #11, 17,18,12,10	1,695.89
1873	Malanga Event - DRI - FDP - Hotel rooms associated with event	220.39
1874	Malanga Event - DRI - FDP - Rental and technical fees	888.40
1875	Malanga Event - DRI - FDP - Advertisement	960.00
1876	Malanga Event - DRI - FDP - Advertisement	560.00
1877	Malanga Event - DRI - FDP - LED Hoop Performance	360.00
1878	Malanga Event - DRI - FDP - Video Projection Services	2,100.00
1879	Malanga Event - DRI - FDP - LED Hoop Performance	120.00
1881	Holiday Parade- DRI - FDP	2,311.14
1880	Lisa Murphy- DRI - FDP - What if this was their only day	15,000.00

OTHER EXPENSES:

Administrative Expenses	\$30,000.00
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Total Disbursed	<u>\$148,265.82</u>
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Jamestown Local Development Corporation

**Schedule of Committed Loans Not Drawn Down
December 30, 2021**

Jobs and Private Investment Loans Tier I & II	Amount
Total	<u>0.00</u>
Greenlining Loans	
	0.00
	0.00
Total	<u>0.00</u>
Small Business Development Loan Program	
Total	<u>0.00</u>
Commercial Energy Incentive Program	
	<u>0.00</u>
CW Commercial Energy Incentive Program	
	<u>0.00</u>

Downtown Technology Based Business Development Loan

0.00

Downtown Restaurant Development

0.00

TOTAL LOANS NOT DRAWN DOWN

\$0.00

Jamestown Local Development Corporation
Schedule of Cash Available for Loans
December 30, 2021

HOUSING STIMULUS PROGRAM

Total Cash and Investments
Less Loans Committed
Amount Available for New Loans

\$120,261.54
(120,261.54)
\$0.00

COMMERCIAL ENERGY INCENTIVE PROGRAM

Total Cash and Investments
Less Loans Committed
Amount Available for New Loans

\$146,981.20
0.00
\$146,981.20

GREENLINING PROGRAM

Total Cash and Investments
Less Loans Committed
Amount Available for New Loans

\$484,658.42
0.00
\$484,658.42

SMALL BUSINESS DEVELOPMENT FUND

Total Cash and Investments
Less Loans Committed
Amount Available for New Loans

\$0.00
0.00
\$0.00

CITY WIDE COMMERCIAL/INDUSTRIAL ENERGY CONSERVATION PROGRAM

Total Cash and Investments	\$0.00
Less Loans Committed	0.00
Amount Available for New Loans	<u>\$0.00</u>

DOWNTOWN Technology Based Business Development Program

Total Cash and Investments	\$0.00
Less Loans Committed	0.00
Amount Available for New Loans	<u>\$0.00</u>

DOWNTOWN RESTAURANT DEVELOPMENT PROGRAM

Total Cash and Investments	\$0.00
Less Loans Committed	0.00
Amount Available for New Loans	<u>\$0.00</u>

JOBS AND PRIVATE INVESTMENT LOAN PROGRAM

Total Cash and Investments JLDC	\$2,128,064.66
Total Cash and Investments UDAG	0.00
	<u>2,128,064.66</u>
Less Loans Committed	0.00
Less County Share of West End Proceeds	(80,719.53)
Less Deposits for Country View Estates	0.00
Amount Available for New Loans	<u>\$2,047,345.13</u>

JLDC
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 Checking Account	113,279.47
1400 - Money Market	924,466.26
1404 - Evens bank	<u>1,014,367.93</u>
Total Checking/Savings	2,052,113.66
Other Current Assets	
Due from NYS - DRI Projects	61,820.73
Due From NYS - Twin Bridges	<u>47,720.19</u>
Total Other Current Assets	<u>109,540.92</u>
Total Current Assets	2,161,654.58
Other Assets	
1600 Loan Receivable	1,661,343.09
1700 Allowance for Bad Debt	<u>-500,000.00</u>
Total Other Assets	<u>1,161,343.09</u>
TOTAL ASSETS	<u>3,322,997.67</u>
LIABILITIES & EQUITY	
Equity	<u>3,322,997.67</u>
TOTAL LIABILITIES & EQUITY	<u>3,322,997.67</u>

1:30 PM
01/07/22
Accrual Basis

JLDC
Profit & Loss
December 2021

	<u>Dec 21</u>
Income	
Loan Interest	3,049.19
Total Income	<u>3,049.19</u>
Expense	
6290 - Administration Expense	30,000.00
DRI - Expense	24,215.82
Legal Expenses	300.00
Money market Expense	<u>0.00</u>
Total Expense	<u>54,515.82</u>
Net Income	<u><u>-51,466.63</u></u>

JLDC
Profit & Loss
January through December 2021

	<u>Jan - Dec 21</u>
Income	
Evans Bank Interest income	1,388.50
Interest Income	-1,240.00
Loan Interest	38,528.96
Miscellaneous Income	660.49
Program Income (NYS)	-188.00
Total Income	<u>39,149.95</u>
Expense	
6240 - Miscellaneous JLDC	660.49
6250 - Postage and Delivery	14.28
6290 - Administration Expense	140,000.00
DRI - Expense	32,863.82
Legal Expenses	5,812.77
Money market Expense	0.00
Nouveau	1,012.46
Total Expense	<u>180,363.82</u>
Net Income	<u><u>-141,213.87</u></u>

Loan id	Fund Code	Program	Borrower	Date approved	Closing Date	Total Package	Loan Amount	Payback Amount	Principal Paid	New Bal	Interest Rate	Status	Total Years
			Second Street Partnership	Dec-97	Dec-97	500,000.00	500,000.00	0.00	0.00	500,000.00	0.00%	ACTIVE	30
15	31000	JAPI	GIALY'S REALTY, LLC	Jun-15	Jun-15	176,250.00	11,250.00	11,250.00	11,035.69	214.31	6.25%	ACTIVE	5
1995	30200	GL	JAMESTOWN RENTAL PROPERTIES WEST	Jul-15	Jul-15	98,700.00	44,125.00	44,125.00	44,125.00	0.00	4.25%	ACTIVE	10
1996	30100	JAPI	NOUVEAU	Jun-16	Jun-16	142,000.00	50,000.00	50,000.00	21,277.12	28,722.88	4.00%	ACTIVE	10
3227	30300	CEIP	DORIAN'S PLUS	Nov-13	Dec-13	28,000.00	21,000.00	21,000.00	21,000.00	0.00	4.5%	Repaid	5
5167	30500	SBDL	NATE ENTERPRISES, LLC Cleaner esquer	Mar-17		61,000.00	30,500.00	30,500.00	7,456.88	23,043.12	4.75%	ACTIVE	10
5168	30500	SBDL	CROWN STREET ROASTING COMPANY, LL	May-17	Jul-17	86,700.00	35,000.00	35,000.00	25,415.20	9,584.80	5.00%	ACTIVE	5
6105	31900	UDAG	Shults Real Estate, LLC	Oct-16	Dec-16	2,201,000.00	500,000.00	500,000.00	191,130.92	308,869.08	4.25%	ACTIVE	10
9377	30100	JAPI	HAGAN BUSINESS MACHINES	Jan-02	Apr-02	215,000.00	67,725.00	67,725.00	67,725.00	0.00	5.0%	Written off	7
9385	30100	JAPI	INTERNATIONAL ORDNANCE TECHNOL	Oct-03	Oct-03	2,258,072.00	350,000.00	350,000.00	311,195.89	38,804.11	6.0%	DELINQUENT	10
9399	30100	JAPI	THURSTON DEVELOPMENT, INC	Nov-15	Dec-15	300,000.00	95,000.00	95,000.00	38,388.18	56,611.82	3.75%	ACTIVE	10
9400	30100	JAPI	HH JAMESTOWN, LLC	Jun-19	Jun-19	14,191,106.00	350,000.00	148,750.10	0.00	350,000.00	4.25%	ACTIVE	10
9401	30100	JAPI	JAMESTOWN BREWING COMPANY, INC	Mar-17	Mar-17	1,000,000.00	180,000.00	180,000.00	0.00	180,000.00	4.00%	ACTIVE	7
9402	30100	JAPI	CHOP HOUSE ON MAIN	Jan-20	Jan-20	240,540.98	84,200.00	84,200.00	0.00	71,515.29	4.75%	ACTIVE	5

1,567,365.41

1,067,365.41

Payment Status Report

Jamestown Local Development Corporation

Funds: All

Status: ('ACTIVE')

County: All

Cutoff Date: 12/31/2021

City: All

Loan Officer: All

Run Date: 01/03/2022

Include loans from 10 to 9403

Run Time: 11:55:19 am

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Loan	Company /Borrower	Amount	Disbursed	Pmts	Rate	Pay/Yr	Normal Pay	Last Activity	Last Balance	Paid-Thru	Days Late
0015	GIALY'S, LLC 210 Pine St JAMESTOWN NY 14701	11,250.00	11,250.00	60	6.2500	12	218.80	218.80	214.31	12/30/2021	0
	Contact: Anthony Cusimano							12/31/2021	Next Pay Due	01/30/2022	
							Close Date: 06/05/2015				
1996	Nouveau 5 W 4th St JAMESTOWN NY 14701	50,000.00	50,000.00	120	4.0000	12	506.00	506.23	28,722.88	12/30/2021	0
	Contact: Susan Marlinski							12/31/2021	Next Pay Due	01/30/2022	
							Close Date: 06/23/2016				
5167	NATE ENTERPRISES, LLC 360 E. ELMWOOD AVE FALCONER NY 14733	30,500.00	30,500.00	120	4.7500	12	319.79	0.00	23,043.12	12/30/2021	0
	Contact: NATE BAILEY							12/30/2021	Next Pay Due	01/30/2022	
							Close Date: 03/29/2017				
5168	Crown Street Roasting Company, LLC 20 W 3rd St JAMESTOWN NY 14701	35,000.00	35,000.00	60	5.0000	12	660.49	660.49	9,584.80	12/30/2021	0
	Contact: Michael Bigney							12/30/2021	Next Pay Due	01/30/2022	
							Close Date: 07/01/2017				
6105	Shults Real Estate, LLC 311 Fluvanna Ave JAMESTOWN NY 14701	500,000.00	500,000.00	120	4.2500	12	5,121.88	5,121.88	308,869.08	12/30/2021	0
	Contact: Tim Shults							12/30/2021	Next Pay Due	01/30/2022	
							Close Date: 10/20/2016				
9385	INTERNATIONAL ORDNANCE TECHNOL 101 HARRISON STREET JAMESTOWN NY 14701	350,000.00	349,238.80	120	6.0000	12	3,885.72	2,827.14	38,804.11	12/30/2021	0
	Contact: BUMP HEDMAN							12/30/2021	Next Pay Due	01/30/2022	
							Close Date: 10/13/2003				

Payment Status Report

Jamestown Local Development Corporation

Funds: All

City: All

Include loans from 10 to 9403

Status: ('ACTIVE')

County: All

Loan Officer: All

Cutoff Date: 12/31/2021

Run Date: 01/03/2022

Run Time: 11:55:19 am

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Loan	Company /Borrower	Amount	Disbursed	Pmts	Rate	Pay/Yr	Normal Pay	Last Activity	Last Balance	Paid-Thru	Days Late
9399	Thurston Development, Inc. 10-12 Fourth St JAMESTOWN NY 14701	95,000.00	95,000.00	120	3.7500	12	950.58	950.58	56,611.82	12/30/2021	0
	Contact: Jeff James							12/30/2021	Next Pay Due	01/30/2022	
							Phone #: 12/03/2015				
9400	HH Jamestown, LLC 150 W 4th St JAMESTOWN NY 14701	350,000.00	354,958.32	120	4.2500	12	0.00	0.00	350,000.00	12/30/2021	0
	Contact: Earl McCartney							12/30/2021	Next Pay Due	01/30/2022	
							Phone #: 716-839-4000				
							Close Date: 08/01/2019				
9401	JAMESTOWN BREWING COMPANY, INC. 119 W 3RD ST JAMESTOWN NY 14701	180,000.00	180,000.00	84	4.0000	12	2,460.39	0.00	180,000.00	10/30/2020	396
	Contact: JOHN MCLELLAN							11/30/2020	Next Pay Due	11/30/2020	
							Phone #: 03/28/2017				
9402	Chop House on Main 2-6 E 2nd St JAMESTOWN NY 14701	84,200.00	84,200.00	60	4.7500	12	1,579.33	1,579.33	71,515.29	12/30/2021	0
	Contact: Andrew Carlson							12/31/2021	Next Pay Due	01/30/2022	
							Phone #: 716-708-6978				
							Close Date: 01/30/2020				
Totals		<u>1,685,950.00</u>	<u>1,690,147.12</u>						<u>1,067,365.41</u>		

Monthly Activity Report

Jamestown Local Development Corporation
 Monthly File: 12/21
 Dates: All
 Funds: All
 Activity Type: All

Ending Date: 1/3/2022
 Run Date: 01/03/2022
 Run Time: 11:56:49 am
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Activity Date	Loan Number	Disbursed	Repaid	Principal	Interest	Serv Fee	Late Fee	Esc #1	Esc #2	Misc Fees	Accrd Int

12/31/21	0015	GIALY'S, LLC									
Fund#	31000	100.00%	0.00	218.80	216.56	2.24	0.00	0.00	0.00	0.00	0.00
Paid Thru	12/30/21	0.00	218.80	216.56	2.24	0.00	0.00	0.00	0.00	0.00	0.00

12/31/21	1996	Nouveau									
Fund#	30100	100.00%	0.00	506.23	409.12	97.11	0.00	0.00	0.00	0.00	0.00
Paid Thru	12/30/21	0.00	506.23	409.12	97.11	0.00	0.00	0.00	0.00	0.00	0.00

12/31/21	9402	Chop House on Main									
Fund#	30100	100.00%	0.00	1,579.33	1,291.13	288.20	0.00	0.00	0.00	0.00	0.00
Paid Thru	12/30/21	0.00	1,579.33	1,291.13	288.20	0.00	0.00	0.00	0.00	0.00	0.00

Detail Totals:		<u>0.00</u>	<u>11,864.45</u>	<u>10,146.95</u>	<u>1,717.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>

* Plus: Escrow disbursed		<u>0.00</u>									

