

**COUNTIES OF WARREN AND WASHINGTON  
INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210  
Glens Falls, New York 12801

Tel. (518) 792-1312  
website: [www.warren-washingtonida.com](http://www.warren-washingtonida.com)

TO: ALL BOARD MEMBERS  
COUNTIES OF WARREN AND WASHINGTON  
**INDUSTRIAL DEVELOPMENT AGENCY**

FROM: Bud Taylor, Chairman

DATE: October 14, 2015

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The Counties of Warren and Washington Industrial Development Agency will hold its regular monthly Board meeting as follows:

**Date:** Monday, October 19, 2015

**Location:** Warren County Municipal Center, Lake George, NY

The purpose of the meeting will be to discuss new and Park business.

Enclosed please find:

- Meeting Agenda
- Monthly Financial Statements

*Remember to call or email Debbie at the Agency Office at least 24 hours beforehand if possible if you are unable to attend the meeting.*

cc: Robert Morris, Esq. w/ all enclosures  
Amanda Allen, Warren Co. Board Clerk w/ agenda  
Debra Prehoda, Washington Co. Board Clerk w/agenda  
Scott Donnelly, The Post Star, with agenda

**COUNTIES OF WARREN AND WASHINGTON  
INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Su 210, Glens Falls, NY 12801

Phone (518) 792-1312

**Board Meeting Agenda  
October 19, 2015**

- 1.1 Attendance taken
- 1.2 Approval of Board Meeting Minutes of September 21, 2015
- 3.0 **Accounts Payable**

<b><u>FitzGerald Morris Baker Firth PC</u></b>	\$	1,026.00
<i>M0001 General Legal Services September 2015</i>		
<b><u>FitzGerald Morris Baker Firth PC</u></b>	\$	445.50
<i>M3955 Industrial Park Legal Services September 2015</i>		
<b><u>Glen Street Associates</u></b>	\$	370.00
<i>Rent - November 2015</i>		
<b><u>The Archives</u></b>	\$	30.00
<i>Monthly File Storage</i>		
<b><u>Time Warner</u></b>	\$	123.57
<i>Monthly Phone &amp; Internet Service</i>		
** <b><u>Town of Kingsbury</u></b>	\$	225.00
<i>Water Tax 6/25-9/24/15 9 vacant lots due by Oct 20</i>		
** <b><u>West Signs</u></b>	\$	84.00
<i>Banner #4 (due at pickup)</i>		
<b><u>Seeley Office Systems</u></b>	\$	165.24
<i>Office Supplies</i>		
<b><u>H. Thomas Jarrett, P.E.</u></b>	\$	250.38
<i>August Services</i>		
<b><u>Petty Cash</u></b>	\$	77.43
<i>Reimbursement per receipts</i>		
<b><u>The Garden Barn LLC</u></b>	\$	1,150.00
<i>Brush cutting vacant lots in Industrial Park as approved</i>		
** <b><u>EFTPS</u></b>	\$	545.76
<i>Federal/FICA/MCR Payroll Taxes September 2015</i>		
** <b><u>Promptax</u></b>	\$	68.50
<i>NYS Payroll Taxes September 2015</i>		
** <b><u>Deborah Mineconzo</u></b>	\$	1,544.12
<i>Net Payroll - September 2015</i>		
<b>Subtotal</b>	<b>\$</b>	<b>6,105.50</b>

3.2 **PILOT Pass-Through Payments for School Taxes 2015-2016:  
due Sept 30, 2015**

** <b><u>Fort Edward USFD</u></b>	\$	146,163.92
<i>Irving Tissue</i>		
** <b><u>Hudson Falls Central School</u></b>	\$	7,301.19
<i>RWS Mfg</i>		
** <b><u>Warrensburg School District</u></b>	\$	35,457.19
<i>LG Plaza LLC</i>		
** <b><u>Hudson Falls Central School</u></b>	\$	565.97
<i>J &amp; C Property Holdings</i>		
** <b><u>Hudson Falls Central School</u></b>	\$	15,626.16
<i>No Country Property Holdings</i>		
** <b><u>Hudson Falls Central School</u></b>	\$	627.20
<i>GF Labels Lot #11</i>		

** <u>Town of Lake George</u>	\$	11,483.26
<i>Kenny Dittrich LLC</i>		
** <u>Queensbury Union Free School</u>	\$	26,986.45
<i>Patti Co/Morris Products</i>		
** <u>Queensbury Union Free School</u>	\$	56,690.91
<i>BBL Tribune</i>		
** Already paid out		
<b>Subtotal 3.2</b>	<b>\$</b>	<b>300,902.25</b>

3.4 Reimbursable from Developer:

** <u>Town of Kingsbury</u>	\$	97.33
<i>RWS Mfg. Water Tax due Oct 20</i>		
<u>Wash Co. Treasurer</u>	\$	80.00
<i>HF Park Properties - Sewer O &amp; M</i>		
<u>FitzGerald Morris Baker Firth PC</u>	\$	2,225.00
<i>GF Hospital Closing</i>		
** <u>Town of Kingsbury</u>	\$	25.00
<i>GF Labels #11 Water Tax due Oct 20</i>		
<b>Subtotal 3.4</b>	<b>\$</b>	<b>2,427.33</b>

**TOTAL CURRENT ACCOUNTS PAYABLE: \$ 309,435.08**

5. Park Business

- a. Galusha/Lewis parcel R/O/W - Survey and Title Costs

6. New Business

- a. TFC Enterprises (Tree Paad) - Application and Public Hearing Resolution
- b. GF Hospital - Closing on Bonds
- c. Preliminary Budget for 2016

7. Adjournment

**COUNTIES OF WARREN AND WASHINGTON**  
**INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210  
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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **September 21, 2015** at the Washington County Municipal Center in Fort Edward, the following members were:

<b><i>PRESENT:</i></b>	Bud Taylor	Chairman
	Bruce Ferguson	Vice Chairman/Park Chairman
	Joseph LaFiura	Secretary/Treasurer
	Lou Tessier	
	Jim Lindsay	
	Dave O'Brien	
	John W. Weber	
<b><i>ABSENT:</i></b>	John Millett, Sr.	At Large Member
	John Kvocka	
	Matt Simpson	
<b><i>ALSO PRESENT:</i></b>	Robert C. Morris, Esq.	FitzGerald Morris Baker Firth PC
	Deborah Mineconzo	Office Administrator

The minutes of the meeting were taken by the Office Administrator. The Chairman called the meeting to order at 4:00 pm.

**Approval of the August 2015 Board Meeting Minutes:** Mr. Tessier made a motion to approve the minutes of the August 17, 2015 Board Meeting. Mr. O'Brien seconded the motion and the minutes were unanimously approved by voice vote.

**Accounts Payable:**

Mr. O'Brien moved to approve the accounts payables as presented with Mr. Tessier seconding. The motion was approved by roll call vote.

**Old Business:**

**Price Chopper Fort Edward/354 Broadway Project:**

Mr. Morris reported our Agency has not received back a signed Preliminary Agreement or received approval from the Warren County Supervisor on the Price Chopper Fort Edward project. However, Mr. Morris talked with Martin Auffredou who assured Mr. Morris the County approval should be received soon. Meanwhile, Mr. Morris informed everyone the site cleanup is proceeding. Mr. Taylor stated he is aware that the County approved the project at their meeting on Friday.

**Boats by George Update:**

Mr. Morris reported the closing for the Boats by George project has taken place and the Agency has been

paid its fee.

**Website Upload:**

Mr. Taylor reported the Agency administrator has been working “feverishly” on the new website content. The new website has now been permanently uploaded.

**Park Committee Business:**

**RWS Manufacturing – Letter**

Mr. Ferguson received and offered a copy of the RWS Manufacturing site plan they submitted to the Town of Kingsbury. Among other enhancement the plan shows the Town requested new tree plantings on the northern border. Mr. Ferguson stated it is his desire to put this ongoing subject behind him today. Mr. Ferguson reviewed for the members the outstanding site issues which have delayed the Agency’s final site approval. The plant manager, Don Student, has been calling frequently and awaiting a formal letter of site approval from our Agency as needed by the owners for new financing. Mr. Lindsay advised everyone the Town of Kingsbury plans to take out the temporary third entrance and culvert put in during construction that our Agency has had concerns about. Mr. Lindsay also added the Town has not received noise complaints, except for one, in the last six months. The size of the trees recently planted don’t meet the original Agency (Buffer Agreement) specifications. However, Mr. Ferguson said since the Town has taken the lead on the outstanding issues and are content with the plantings, our Agency should also now agree with the approval of the site. He added there are supposedly regularly monitored DEC inspections in place for the drainage areas that were of concern.

Mr. Ferguson made a formal motion that since the Town will be taking out the road and culvert and RWS has met all the conditions requested by the Town of Kingsbury regarding the planted trees, our Agency give unconditional approval of the site plan. Mr. O’Brien seconded and all voted unanimously in favor of the motion by voice vote.

**Allen Forestry:**

Mr. Ferguson reported Tom Jarrett said Allen Forestry completed survey of the Park properties per the Agreement. However, it is too late to bid out the work this year so Mr. Jarrett and Mr. Allen will resume discussion on the matter early in 2016.

**New Business:**

**Financial Contribution towards Upstate Initiative:**

Mr. Taylor said Ed Bartholomew was supposed to be here tonight to talk on the new Upstate Initiative but received notice of an upcoming call last minute from the Governor’s office so needed to cancel. Our Agency has been asked to financially participate in the program. Mr. Taylor gave an overview of the \$1.5 billion competition. There are seven involved regions in NYS and our Agency is in the “Capital District” region. The state will select three regions to receive \$500 million over a five year period based on economic plans submitted by each region.

Mr. Taylor said our Executive Committee “kicked the idea around” and is suggesting our Agency consider a contribution of \$5,000 to the Capital Regional Economic Development. The monies received are to be used to hire a consultant to assist with development of a plan to submit for consideration to NYS. Several “Capital District” organizations have given contributions already for a total of \$739,000. Mr. Ferguson moved to open for discussion the contribution of \$5,000 from our Agency with Mr. LaFiura seconding.

Several members voiced concerns on what our specific counties will gain from the initiative if the Capital Region receives money. While no one had answers, Mr. Taylor said giving the money would at least look as if we are “team players”. Mr. Weber agreed stating it was a small price to pay for “goodwill”. Lengthy discussion ensued but in the end a roll call vote resulted in unanimous approval of the contribution. Mr. Morris will prepare an Agreement for the Community Foundation to sign on the matter first. Mr. Morris advised that payment not be made until the signed Agreement has been received.

**Executive Session:**

Mr. Weber moved to go into Executive Session before beginning the Administrator’s Annual Evaluation. Mr. O’Brien seconded.

After approximately five minutes at 4:30 pm, the group came out of session and Mr. Taylor stated no action had been taken.

**Office Administrator’s Evaluation:**

Mr. LaFiura made a motion to follow the Executive Committee’s recommendations of an increase of \$1.00 per hour for the administrator starting with this employment year (September 15, 2015) and also to add an additional paid week of vacation. Mr. Lindsay seconded the motion and it unanimously passed by roll call vote. Mrs. Mineconzo thanked and stated her appreciation to the entire group.

There being no further business to discuss, Mr. O’Brien moved to adjourn the meeting with Mr. Weber seconding. The Chairman adjourned the IDA meeting at 4:40 pm.

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**Dated**

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**Joseph LaFiura, Secretary**

**COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY**

**BUDGET FOR YE 2016**

**PRELIMINARY DRAFT**

<b>INCOME</b>	<b>BUDGET 2015</b>	<b>ACTUAL YTD Jan - Sept 2015</b>	<b>BUDGET 2016</b>
<b>Nonoperating Revenue:</b>			
<b>Investment Earnings</b>			
Interest Income	\$ 1,000.00	\$ 312.73	\$ 500.00
<b>Total Investment Earnings</b>	<b>\$ 1,000.00</b>	<b>\$ 312.73</b>	<b>\$ 500.00</b>
<b>Other Nonoperating Revenue:</b>			
Funds from WWCDC per Grant Agreement	\$ -	\$ 40,000.00	\$ 10,000.00
Miscellaneous Income - Nonoperating	\$ -	\$ 1.00	\$ 100.00
Lot Sales			
Legal Reimbursement 3.4 - Lot Sales	\$ 3,000.00	\$ -	\$ 5,000.00
Sale of Land	52,750.00	-	44,250.00
<b>Total Lot Sales</b>	<b>\$ 55,750.00</b>	<b>\$ -</b>	<b>\$ 49,250.00</b>
<b>Total Nonoperating Revenue:</b>	<b>\$ 56,750.00</b>	<b>\$ 40,313.73</b>	<b>\$ 59,750.00</b>
<b>Operating Revenue:</b>			
<b>Charges for Services</b>			
Application Fees	\$ 1,000.00	\$ 1,500.00	\$ 1,000.00
Project Fees - Existing	600.00	600.00	600.00
Project Fees - New	45,000.00	146,983.03	50,000.00
<b>Total Charges for Services</b>	<b>\$ 46,600.00</b>	<b>\$ 149,083.03</b>	<b>\$ 51,600.00</b>
<b>Project - Legal Reimbursement 3.4</b>	<b>\$ 25,000.00</b>	<b>\$ 53,213.25</b>	<b>\$ 25,000.00</b>
Miscellaneous Other Oper Revenue	\$ 250.00	\$ -	\$ 100.00
<b>Total Operating Revenue</b>	<b>\$ 71,850.00</b>	<b>\$ 202,296.28</b>	<b>\$ 76,700.00</b>
<b>TOTAL INCOME:</b>	<b>\$ 128,600.00</b>	<b>\$ 242,610.01</b>	<b>\$ 136,450.00</b>

<b>EXPENSES</b>
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**Nonoperating Expenses**

Airport Industrial Park:

Forestry Maintenance Income Phase IIC			?
Real Property Taxes - Vacant Lots	17,000.00	14,999.16	17,000.00
<b>Total Airport Industrial Park Expenses</b>	<b>\$ 17,000.00</b>	<b>\$ 14,999.16</b>	<b>\$ 17,000.00</b>
<b>Total Nonoperating Expenses:</b>	<b>\$ 17,000.00</b>	<b>\$ 14,999.16</b>	<b>\$ 17,000.00</b>

**Operating Expenses:**

**Other Operating Expenses**

Miscellaneous	\$ 200.00	\$ 87.97	\$ 200.00
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**Insurance**

Disability Insurance	\$ 125.00	\$ -	\$ 125.00
Liability Insurance	1,200.00	565.00	1,500.00
Public Officials Liability	1,550.00	1,486.93	1,500.00
Employee Dishonesty Bond (3 yrs)	1,150.00	-	-
Workers' Compensation Insurance	375.00	-	400.00
<b>Total Insurance</b>	<b>\$ 4,400.00</b>	<b>\$ 2,051.93</b>	<b>\$ 3,525.00</b>

Lot Sales - Legal Expenses Reimb. 3.4	\$ 3,000.00	\$ -	\$ 5,000.00
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**Contractual Services**

Advertising	\$ 1,000.00	\$ 402.00	\$ 1,000.00
AIP - Misc Contractual Services	1,500.00	424.70	1,700.00
Computer & Website Related	750.00	3,671.25	1,000.00
Dues	1,200.00	750.00	1,200.00
Rent	4,800.00	3,330.00	4,800.00
Subscriptions	175.00	168.00	275.00
Telephone and Internet	1,500.00	1,111.79	1,500.00
<b>Total Contractual Services</b>	<b>\$ 10,925.00</b>	<b>\$ 9,857.74</b>	<b>\$ 11,475.00</b>

<b>Total Other Operating Expenses:</b>	<b>\$ 18,525.00</b>	<b>\$ 11,997.64</b>	<b>\$ 20,200.00</b>
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**Professional Service Contracts:**

Accounting	\$ 13,000.00	\$ 12,870.00	\$ 15,000.00
Engineering - Phase II & Wetlands	4,000.00	1,703.21	3,000.00
Engineering - Phase I & General	150.00	23.75	100.00
Legal			
Dev. Projects Reimb. 3.4	25,000.00	43,586.32	25,000.00
General	15,000.00	12,333.68	17,000.00
<b>Total Legal:</b>	<b>\$ 40,000.00</b>	<b>\$ 55,920.00</b>	<b>\$ 42,000.00</b>

<b>Total Professional Service Contracts</b>	<b>\$ 57,150.00</b>	<b>\$ 70,516.96</b>	<b>\$ 60,100.00</b>
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<b>Staff Payroll for WWIDA</b>	\$	26,500.00	\$	17,196.00	\$	27,000.00
<b>Supplies &amp; Materials:</b>						
File Storage	\$	445.00	\$	309.60	\$	425.00
Misc Office Expenses		125.00		55.66		100.00
Office Supplies		750.00		382.24		600.00
Postage		525.00		440.63		625.00
<b>Total Supplies and Materials</b>	\$	<b>1,845.00</b>	\$	<b>1,188.13</b>	\$	<b>1,750.00</b>
<b>Employee Benefits</b>						
Medicare - Company Expense	\$	385.00	\$	249.35	\$	391.50
FICA - Company Expense		1,643.00		1,066.15		1,674.00
Unemployment Insurance		700.00		451.50		475.00
<b>Total Employee Benefits</b>	\$	<b>2,728.00</b>	\$	<b>1,767.00</b>	\$	<b>2,540.50</b>
Contingency Expenses	\$	1,000.00	\$	-	\$	1,000.00
<b>Total Operating Expenses</b>	\$	<b>107,748.00</b>	\$	<b>102,665.73</b>	\$	<b>112,590.50</b>
<b>TOTAL EXPENSES:</b>	\$	<b>124,748.00</b>	\$	<b>117,664.89</b>	\$	<b>129,590.50</b>
<b>NET INCOME:</b>	\$	<b>3,852.00</b>	\$	<b>124,945.12</b>	\$	<b>6,859.50</b>

10/07/15

**WWIDA**  
**Balance Sheet**  
As of September 30, 2015

	<u>Sep 30, 15</u>	<u>Sep 30, 14</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
200 · Cash	535,559.34	433,206.71
<b>Total Checking/Savings</b>	535,559.34	433,206.71
<b>Accounts Receivable</b>		
380A · Accounts Receivable	267.33	0.00
<b>Total Accounts Receivable</b>	267.33	0.00
<b>Other Current Assets</b>		
202 · Cash-Burn Plant	0.00	39,693.70
210 · Petty Cash	100.60	100.60
380D · Due from attorney-escrow deposi	22,500.00	0.00
380F · Installment Sale-GF Labels	29,750.00	0.00
480 · Prepaid Insurance	2,741.22	2,056.22
<b>Total Other Current Assets</b>	55,091.82	41,850.52
<b>Total Current Assets</b>	590,918.49	475,057.23
<b>Fixed Assets</b>		
101 · Land	519,262.59	589,466.16
104 · Machinery and Equipment	10,434.48	10,434.48
114 · Accumulated Depreciation	-9,484.11	-9,121.81
<b>Total Fixed Assets</b>	520,212.96	590,778.83
<b>TOTAL ASSETS</b>	<b><u>1,111,131.45</u></b>	<b><u>1,065,836.06</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
600 · Accounts Payable	347.33	0.00
<b>Total Accounts Payable</b>	347.33	0.00
<b>Other Current Liabilities</b>		
615 · Customers' Deposit	22,500.00	0.00
631A · Due to other Gov'ts - Tip Fees	0.00	39,693.70
<b>Total Other Current Liabilities</b>	22,500.00	39,693.70
<b>Total Current Liabilities</b>	22,847.33	39,693.70
<b>Total Liabilities</b>	22,847.33	39,693.70
<b>Equity</b>		
924 · Net Assets - Unrestricted	976,846.43	1,019,992.31
Net Income	111,437.69	6,150.05
<b>Total Equity</b>	1,088,284.12	1,026,142.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,111,131.45</u></b>	<b><u>1,065,836.06</u></b>

10/07/15  
Accrual Basis

# WWIDA

## Profit & Loss 2015

### September 2015

	<u>Sep 15</u>
Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	
2401 · Interest Income	44.84
Total Investment Earnings	<u>44.84</u>
Total Nonoperating revenue	<u>44.84</u>
Total Income	<u>44.84</u>
Gross Profit	44.84
Expense	
Nonoperating Expenses	
107 · Airport Industrial Park	
Property/Sewer/Water Taxes AIP	225.00
Total 107 · Airport Industrial Park	<u>225.00</u>
Total Nonoperating Expenses	225.00
Operating Expenses	
Other operating expenses	
6460.4 · Contractual Services	
Advertising	84.00
Airport Park - Misc Services	110.00
Rent	370.00
Telephone and Internet	123.60
Total 6460.4 · Contractual Services	<u>687.60</u>
Total Other operating expenses	687.60
Professional service contracts	
Engineering-Phase II & Wetlids	251.35
Engineering - Phase I & General	23.75
Legal	
Fees for Project 3.4 billing	9,626.83
General	1,458.00
Total Legal	<u>11,084.83</u>
Total Professional service contracts	11,359.93
6460.45 · Staff Payroll - WWIDA	2,005.00
6460.5 · Supplies and Materials	
File Storage	30.00
Total 6460.5 · Supplies and Materials	30.00
9000 · Employee Benefits	
Medicare - Company	29.07
Social Security - Company	124.31
Total 9000 · Employee Benefits	<u>153.38</u>
Total Operating Expenses	<u>14,235.91</u>
Total Expense	<u>14,460.91</u>
Net Ordinary Income	<u>-14,416.07</u>
Net Income	<u><u>-14,416.07</u></u>

# WWIDA

## Profit & Loss Budget vs. Actual

### Year to Date

	Jan - Sep 15	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Nonoperating revenue</b>			
<b>Investment Earnings</b>			
2401 · Interest Income	357.57	1,000.00	(642.43)
<b>Total Investment Earnings</b>	357.57	1,000.00	(642.43)
<b>Other nonoperating revenue</b>			
Grant Funds from CDC	40,000.00	0.00	40,000.00
Misc Income - Nonoperating	1.00	0.00	1.00
<b>Total Other nonoperating revenue</b>	40,001.00	0.00	40,001.00
<b>2675 · Lot Sales</b>			
Legal Reimbursement-Lot Sales	0.00	3,000.00	(3,000.00)
Sale of Land	0.00	52,750.00	(52,750.00)
<b>Total 2675 · Lot Sales</b>	0.00	55,750.00	(55,750.00)
<b>Total Nonoperating revenue</b>	40,358.57	56,750.00	(16,391.43)
<b>Operating Revenue</b>			
<b>Charges for Services</b>			
2116 · Application Fees	1,500.00	1,000.00	500.00
2116.1 · Project Fees - Existing	600.00	600.00	0.00
2116.2 · Project Fees - New	146,983.03	45,000.00	101,983.03
<b>Total Charges for Services</b>	149,083.03	46,600.00	102,483.03
<b>Other Operating Revenue</b>			
2770 · Project - Legal Reimb 3.4	53,213.25	25,000.00	28,213.25
2770.2 · Misc Income - operating	157.79	250.00	(92.21)
<b>Total Other Operating Revenue</b>	53,371.04	25,250.00	28,121.04
<b>Total Operating Revenue</b>	202,454.07	71,850.00	130,604.07
<b>Total Income</b>	242,812.64	128,600.00	114,212.64
<b>Gross Profit</b>	242,812.64	128,600.00	114,212.64
<b>Expense</b>			
<b>Nonoperating Expenses</b>			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	15,224.16	17,000.00	(1,775.84)
<b>Total 107 · Airport Industrial Park</b>	15,224.16	17,000.00	(1,775.84)
<b>Total Nonoperating Expenses</b>	15,224.16	17,000.00	(1,775.84)
<b>Operating Expenses</b>			
<b>Other operating expenses</b>			
Miscellaneous	87.97	200.00	(112.03)
1910.4 · Insurance			
Disability Insurance	0.00	125.00	(125.00)
Employee Dishonesty Bond	0.00	1,150.00	(1,150.00)
Liability/Commercial Insurance	565.00	1,200.00	(635.00)
Public Officials Liability	1,644.72	1,550.00	94.72
Workers' Comp Insurance	0.00	375.00	(375.00)
<b>Total 1910.4 · Insurance</b>	2,209.72	4,400.00	(2,190.28)
2675.1 · Sale of Lots			
Legal Exp. for Lot Sales 3.4	0.00	3,000.00	(3,000.00)
<b>Total 2675.1 · Sale of Lots</b>	0.00	3,000.00	(3,000.00)
6460.4 · Contractual Services			
Advertising	486.00	1,000.00	(514.00)
Airport Park - Misc Services	424.70	1,500.00	(1,075.30)
Computer & Website Related Exp	3,671.25	750.00	2,921.25

**WWIDA**  
**Profit & Loss Budget vs. Actual**  
Year to Date

	Jan - Sep 15	Budget	\$ Over Budget
Dues	750.00	1,200.00	(450.00)
Rent	3,330.00	4,800.00	(1,470.00)
Subscriptions	168.00	175.00	(7.00)
Telephone and Internet	1,111.85	1,500.00	(388.15)
<b>Total 6460.4 · Contractual Services</b>	<b>9,941.80</b>	<b>10,925.00</b>	<b>(983.20)</b>
<b>Total Other operating expenses</b>	<b>12,239.49</b>	<b>18,525.00</b>	<b>(6,285.51)</b>
<b>Professional service contracts</b>			
Accounting	12,870.00	13,000.00	(130.00)
Engineering-Phase II & Wetlids	1,703.21	4,000.00	(2,296.79)
Engineering - Phase I & General	23.75	150.00	(126.25)
<b>Legal</b>			
Fees for Project 3.4 billing	53,213.15	25,000.00	28,213.15
General	13,791.68	15,000.00	(1,208.32)
<b>Total Legal</b>	<b>67,004.83</b>	<b>40,000.00</b>	<b>27,004.83</b>
<b>Total Professional service contracts</b>	<b>81,601.79</b>	<b>57,150.00</b>	<b>24,451.79</b>
<b>6460.45 · Staff Payroll - WWIDA</b>	<b>19,201.00</b>	<b>26,500.00</b>	<b>(7,299.00)</b>
<b>6460.5 · Supplies and Materials</b>			
Copying costs	0.00	5.00	(5.00)
File Storage	309.60	445.00	(135.40)
Misc Office Expenses	55.66	125.00	(69.34)
Office Supplies	382.24	750.00	(367.76)
Postage	440.63	525.00	(84.37)
<b>Total 6460.5 · Supplies and Materials</b>	<b>1,188.13</b>	<b>1,850.00</b>	<b>(661.87)</b>
<b>9000 · Employee Benefits</b>			
Medicare - Company	278.42	385.00	(106.58)
Social Security - Company	1,190.46	1,643.00	(452.54)
Unemployment Insurance	451.50	700.00	(248.50)
<b>Total 9000 · Employee Benefits</b>	<b>1,920.38</b>	<b>2,728.00</b>	<b>(807.62)</b>
<b>Total Operating Expenses</b>	<b>116,150.79</b>	<b>106,753.00</b>	<b>9,397.79</b>
<b>Total Expense</b>	<b>131,374.95</b>	<b>123,753.00</b>	<b>7,621.95</b>
<b>Net Ordinary Income</b>	<b>111,437.69</b>	<b>4,847.00</b>	<b>106,590.69</b>
<b>Other Income/Expense</b>			
Other Expense			
9100 · Contingency	0.00	1,000.00	(1,000.00)
<b>Total Other Expense</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>(1,000.00)</b>	<b>1,000.00</b>
<b>Net Income</b>	<b>111,437.69</b>	<b>3,847.00</b>	<b>107,590.69</b>