

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

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

Tel. (518) 792-1312

Agenda for June 17, 2024 @ 4:00 PM

Washington County Municipal Building, 383 Broadway Bldg. B in Fort Edward

- 1 Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of the May 20, 2024 IDA Board Meeting
- 3 Treasurer
 - Accounts Payable Approval
 - YTD Financial Report
- 4 Ongoing Business
 - LaBella update on Stormwater Project
 - Canalside Phase II RFP approval
- 5 Reports of Committees
 - Park Chair Update
 - Canalside Maintenance Updates
 - Canalside Tenant Activity
 - Airport Industrial Park Updates
 - Mergers and Disposition
 - Lot Purchase Updates
- 6 Ongoing Business
 - FASNY Update
 - Everything Under Foot Closing Update
 - 326 Sherman Ave. Assoc. Update
- 7 New Business
 - Executive Committee Member/Secretary Nomination
- 8 Staff Report
 - CEO
 - Administrator
- 9 Other
- 10 Public Comments
- 11 Adjourn

**COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY
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Current Accounts Payable

FitzGerald Morris Baker Firth, P.C.

General Services May	\$1,152.00
Colomb Sale	\$1,200.00
18 Hospitality (reimbursable)	\$800.00
Hilltop Closing (reimbursable)	\$1,200.00
Fast NY (reimbursable)	\$143.50

P. Hoffman Realty

Office Rent -July 2024	\$1,000.00
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* **Spectrum**

Monthly Phone and Internet Service	\$184.98
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* **Payroll**

Net Payroll - May	Barton	\$6,960.14
Net Payroll - May	Weaver	\$2,331.73
Net Payroll - May	Scully	\$662.38

* **CDPHP**

June Employee Health Insurance	\$3,523.22
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* **First National Bank of Omaha**

credit card charges - Chuck	\$126.23
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* **First National Bank of Omaha**

credit card charges - Office	\$2,016.76
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National Grid

* Traffic Light Electricity	\$32.22
* Pumpstation	\$46.08
* Substation	\$2,341.36

* **EFTPS**

May federal payroll tax payment	\$3,034.14
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Orbitalfire

Security Services June	\$50.88
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CBRE

Monthly commission on Kiewitt add'l acres	\$576.00
Monthly commission on soil storage acres	\$516.00

RU Holmes Engineering

March and April Services Canalside	\$652.60
Colomb Sale	\$415.00
Airport Industrial Park	\$110.00

Village of Fort Edward

Q3 of 2023 Canalside water bill (shared expense with WCC)	\$125.00
Q2 of 2024 Canalside water bill (shared expense with WCC)	\$125.00

* **Central Insurance**

Increased coverage premium installment	\$83.25
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* **Everett Scully**

Fuel reimbursement for Canalside maintenance	\$45.26
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Falls Farm and Garden

Replacement parts for Canalside maintenance equipment	\$91.84
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Mannix Marketing

Gmail domain & apps annual fee	\$435.00
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TOTAL:	\$29,980.57
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* notates payment has already been made

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5 Warren Street, Suite 210 Glens Falls, New York 12801 Tel. (518) 792-1312

The May Board Meeting for Warren Washington Industrial Development Agency was held on Monday, May 20, 2024 at the Warren County Municipal Building in Lake George at 4:00 pm. The following were:

PRESENT:	Juan Gonzales	Chair
	Tim Robinson	Vice Chair/Treasurer
	Dan Bruno	Park Chair
	Tricia Rogers	Member
	Craig Leggett	Member
	Brian Campbell	Member
	Ginny Sullivan	Member
	Nick Caimano	Member
	Chuck Barton	CEO

ABSENT:	John Taflan	Member
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The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Craig Darby	CBRE Upstate New York
Dave O'Brien	Supervisor, Town of Hampton
Bob Holmes	RU Holmes Engineering
Lisa Tabor	Partner, Sciocchetti Tabor, PLLC.
Afrim Nezaj	Owner, Afrim Sports
Alie Weaver	Office Administrator

Minutes were taken by:

Attendance was taken by roll call and quorum was confirmed.

Approval of Previous Meeting Minutes: Mr. Bruno made a motion to approve the April 15, 2024 Board Meeting Minutes and Mr. Caimano seconded with all voting in favor by voice vote.

Mr. Bruno made a motion to approve the May 1, 2024 Special Board Meeting Minutes. Mr. Campbell seconded, and all voted in favor by voice vote.

Afrim Adirondack Dome Inducement Resolution – Mr. Barton stated that the WWIDA received an application on April 9, 2024 from 326 Sherman Avenue Assoc., LLC. to support the purchase and further development of the Adirondack Dome, originally built in 2004 on a nineteen-acre site off Sherman Avenue in Queensbury. During the May 1, 2024 IDA Special Meeting, this application was accepted by the Board.

The applicant proposed specific PILOT payments over ten years, prompting a deviation from the WWIDA's Uniform Tax Exemption Policy, requiring formal approval from the Town of Queensbury. This formal approval occurred on May 6, 2024. The Public Hearing for this project was held prior to this meeting.

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Kara Lais stated that the proposed resolution identifies the project incentives and the Town SEQRA determination on indoor improvements at this time. She noted that when the Town determines SEQRA for the outdoor turf and parking lot, the applicant will need to come before the IDA Board for adoption of the outdoor SEQRA requirement.

Due to the nature of this project's good or service providing a benefit to the community that would otherwise not be available, General Municipal Law requires the consent of both Warren and Washington County. Ms. Lais stated this item is on both County's Finance Committee Agendas and June Board Agendas.

Lisa Tabor, Partner at Sciocchetti Tabor, LLC. and acting Counsel for Afrim Sports, stated there has been significant growth with Afrim Sports Complexes within the past five years with the numbers being higher than anticipated. She noted four new tournaments scheduled this year.

Mr. Barton stated that the proposed PILOT is a predetermined annual tax payment of \$5,000 in years 1-3, \$10,000 in years 4-5, \$15,000 in years 6-7, \$20,000 in years 8-9, and \$25,000 in year 10. The estimated property tax benefit is \$234,540 over the course of 10 years. The State and County Sales Tax abatement based on \$575,000 is estimated at \$40,250 and the eligible Mortgage Tax abatement based on \$1,117,500 is estimated at \$13,969.

Mr. Barton stated that the estimated cost for all State, Town, and County incentives is \$288,759 while the estimated benefit to the community is \$11.5 million dollars over a period of 10 years.

Dan Bruno made a motion to approve the inducement resolution for 326 Sherman Avenue Assoc., LLC and Nick Caimano seconded. All voted in favor by roll call vote.

Accounts Payables and Financial Analysis: Mr. Robinson presented the April payables with the addition of two invoices and a correction on the substation amount.

Mr. Campbell made a motion to approve the payables and Ms. Rogers seconded. All voted in favor by roll call vote.

Mr. Robison presented and reviewed the year-to-date financial reports and Mr. Bruno made a motion to approve the financial reports as presented and Mr. Campbell seconded. All approved the April financial reports by roll call vote.

2023 Audit Report – Mr. Robinson stated that that the final Audit Report has been presented to the Board. With no questions or comments, Mr. Campbell made a motion to approve the 2023 audit report as presented, and Mr. Bruno seconded. All voted in favor by roll call vote.

2023 PARIS Report – Mrs. Weaver stated that the 2023 PARIS report was included in the meeting packets for review.

With no questions or comments, Mr. Leggett made a motion to approve the PARIS report for submittal and Ms. Sullivan seconded. All voted in favor by roll call vote.

Park Chair Updates – Mr. Bruno stated that RFP bids are due on May 30th for the wastewater Phase II. He also stated that Kiewit requested permission to construct a training area within their leased boundary for trench and installation demonstration and practice purposes. They will submit an engineering design of the proposed area for the Executive Park Committee to review.

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Mr. Barton stated three proposals were received for the substation maintenance RFP. DL Electric quoted their services at \$131,700; Gross Electric quoted their services at \$ 59,380; and Hour Electric quoted their services at \$32,727.39. Mr. Barton and Mr. Bruno recommended accepting Hour Electric's proposal to the Board.

Mr. Campbell made a motion to accept Hour Electric's proposal and Mr. Robinson seconded. All voted in favor by roll call vote.

Mr. Gonzales stated that a public hearing was held for the bridge replacement scheduled in 2026. The engineers complied questions from the public for review and response within the next two weeks.

Canalside Property Management – Mr. Barton stated that National Grid accepts responsibility for the replacement of the meter fuse and will need to have the power off at Canalside Park for 1-2 hours during this repair. He will alert the tenants before this occurs so they can plan accordingly.

Ms. Lais had no updates regarding the tower transfer of ownership to National Grid.

Canalside Tenant Activity – Mr. Barton stated that the CHPE/Kiewit temporary soil storage agreement was signed on April 26th and commercial operation began on May 13th for bin #1. The stormwater collection system installation is in the process for bins #2 and #3 with a completion date not yet determined.

Mr. Barton also stated that SMS Rail continues to offload grain for local agricultural businesses and volume is steady.

Mergers and Tax Rolls – Mrs. Weaver reviewed the assessment changes after the lot mergers.

Mr. O'Brien stated that the classification should be changed for Lot A to reduce taxes and fees as it is considered unusable.

Ms. Lais suggested exploring land conservation entities for conveyance.

Discussion ensued regarding the options of reducing costs for Lot A.

Lot Purchase Updates/Application Review – Mr. Barton stated Lot B has some developable acres and an interested party for this lot has hired an engineer to execute a site plan prior to application submittal.

Mr. Barton also stated OBECS Holding has decided to put their application on hold.

Ms. Lais explained the lot sale application process as the applicant first securing the property under contract prior to their due diligence. The WWIDA requests documentation at the time of the application to ensure a project will be constructed on the property. The applicant is required to forward Town approvals on their plans as they become available.

Colomb Sale – Ms. Lais stated the closing is scheduled for this Thursday.

Hilltop Sale – Otherwise known as BHB Management for the sale of Lot 32, Ms. Lais stated the Town approvals were received last Wednesday and the WWIDA resolution contingency required Board approval for final

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SEQRA adoption. Once the WWIDA adopts the findings and approvals of the Kingsbury Planning Board, the closing will be scheduled. Ms. Lais noted that there will be no outdoor storage for this project.

Mr. Leggett made a motion to accept the Kingsbury Planning Board determination and approvals for BHB Management and Mr. Bruno seconded. All voted in favor by roll call vote.

Boats By George Potential Sale – Mr. Barton stated that there has been no new activity. He reminded the Board that Mr. Pensel would need to obtain at least an easement with the local sewer district to utilize the WWIDA lot.

Sales Tax Exemption Report – Mrs. Weaver updated the 2023 sales tax exemption report to include revised numbers for Sun Valley Apartment's exemption reporting. She noted Mr. Grasso had originally used estimated numbers that also included 2022's amount, thus creating an overage of the allotted amount. The revised reporting for Sun Vally Apartments shows a total amount of \$152,498 in reported expenditures from the \$153,720 amount allotted.

Discussion ensued regarding the criteria for workforce housing classification and the WWIDA involvement to monitor workforce housing projects in the future.

CEO Staff Report – Mr. Barton reported that he has had forty-seven engagements year to date. Fourteen have been in manufacture/distribution, six have been hotel/resort related, one has been in food/beverage, nine have been tourism/recreation related, nine in housing, two in energy and six in "other" fields.

For the pipeline list within the past year, Mr. Barton noted that there are five entities pursuing application advancement, twelve entities developing a project for possible application submittal, and eleven entities exploring projects and an application.

Mr. Barton listed his recent activities, which included:

- Attended the ARCC Mixer at Chez Pierre
- Attended the Greenwich Chamber Annual Dinner
- Toured the Airport Industrial Park and Canalside Energy Park with Tricia Rogers and Mr. Gonzales
- Attended a Glens Falls Town Meeting with Carrie Woerner and Mayor Collins at The Hyde
- Attended the WMHT Community Challenges Session at SUNY Adirondack
- Spoke at the Warren County EDC Developer Community Workshop
- Attended the ARCC Mixer at Adirondack Winery

Mr. Barton stated that a social media intern has been hired. Her name is Alice Fox and is a resident of Lake George and a rising Senior at the University of Binghamton studying Business Administration. She will be starting her part-time position with WWIDA tomorrow.

Administrator Staff Report – Mrs. Weaver stated that she met with Karen Mattison, bookkeeper for Busy Bee Bookkeeping, who will be reviewing the monthly financial reports for the WWIDA.

Mr. Gonzales stated Ms. Mattison will be working with WWIDA on a three-month trial prior to bringing a formal proposal to the Board for Professional Services.

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Grant Distribution Agreement – Mr. Gonzales stated that the final grant distribution agreement was included in the meeting packets for review. Upon Board approval, Mr. Gonzales will sign the agreement for submittal towards the execution phase of the FAST NY disbursements. He noted the 1% committal fee and the public hearing fee will also be submitted.

Mr. Bruno made a motion to approve the grant distribution agreement and authorize the Chair's signature and Mr. Campbell seconded. All voted in favor by roll call vote.

Education Session – Mr. Craig Darby of CBRE Upstate New York represents the sales and marketing for Canalside Energy Park. He stated that CBRE is the #1 commercial brokerage house in the region and reviewed the current market for industrial properties, noting that it's not as robust as during COVID where warehouse space for inventory storage was in high demand. He also noted that Canalside is one of the best rail sites in the Northeast, however most warehouse companies desire close proximity to highways.

Discussion ensued regarding Hour Electric's current month-to-month temporary lease being below market value and the possibility of gradually increasing the rate while seeking other tenants for the building to secure a long-term lease or purchase.

Discussion moved on to real property taxes for long-term tenants at Canalside Energy Park. It was decided to reach out to the Town of Fort Edward for further research.

Mr. Darby stated that companies who are looking for space broaden their range through multiple counties and desire the overall costs up front to determine their bottom line. He noted the current estimated market value of Canalside Energy Park is in the range of \$10-\$12 million.

Public Comments – Mr. O'Brien stated that there is very little support in Albany regarding the proposal of IDA's being merged into regional districts.

Adjournment: There being no further business to discuss, Mr. Bruno moved to adjourn and Mr. Caimano seconded with all other voting in favor by voice vote. The May IDA Board meeting was adjourned at 5:46 pm.

WWIDA
Profit & Loss Prev Year Comparison
January 1 through May 31 2024

	Jan - May 24	Jan - May 23	% Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income			
2401.2 · Interest Income - Money Market	36,953	0	100%
2401 · Interest Income - Other	53	43	25%
Total 2401 · Interest Income	<u>37,007</u>	<u>43</u>	<u>86,566%</u>
Total Investment Earnings	37,007	43	86,566%
Other nonoperating revenue			
Grant Funds from CDC	0	150,000	-100%
Total Other nonoperating revenue	0	150,000	-100%
2675 · Lot Sales			
Sale of Land	34,850	0	100%
Total 2675 · Lot Sales	<u>34,850</u>	<u>0</u>	<u>100%</u>
Total Non-Operating Revenue	71,857	150,043	-52%
Operating Revenue			
Canalside Lease Income	142,456	161,023	-12%
Charges for Services			
2116.1 · Project Fees - Existing	8,400	13,465	-38%
2116.2 · Project Fees - New	9,125	15,037	-39%
2116.4 · Application Fees	3,000	3,000	0%
2116.5 · Rail Usage Fees	12,335	32,771	-62%
2770 · Project - Legal Reimbursable	948	-840	213%
Total Charges for Services	<u>33,807</u>	<u>63,433</u>	<u>-47%</u>
Total Operating Revenue	176,263	224,455	-22%
2770.2 · Misc Income - operating	838	0	100%
Total Income	<u>248,958</u>	<u>374,498</u>	<u>-34%</u>
Gross Profit	248,958	374,498	-34%
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	4,107	10,717	-62%
Total 107 · Airport Industrial Park	<u>4,107</u>	<u>10,717</u>	<u>-62%</u>
Total Nonoperating Expenses	4,107	10,717	-62%
Operating Expenses			
Other operating expenses			
Interest	0	68	-100%
1910.4 · Insurance			
Public Officials Liability	1,669	1,669	0%
Workers' Comp Insurance	90	110	-19%
Total 1910.4 · Insurance	<u>1,759</u>	<u>1,779</u>	<u>-1%</u>
6460.4 · Contractual Services			
Computer Related	1,409	2,760	-49%
Dues	2,085	2,198	-5%
Marketing/PR	1,474	17,608	-92%
Misc Services	110	0	100%
Rent	5,000	5,000	0%
Subscriptions	905	130	596%
Telephone and Internet	915	1,050	-13%
Total 6460.4 · Contractual Services	<u>11,897</u>	<u>28,745</u>	<u>-59%</u>
Total Other operating expenses	13,656	30,592	-55%
Professional service contracts			
Accounting	570	10,700	-95%
Engineering-Phase II & Wetlids	2,531	4,285	-41%
Legal			
Fees for Project	8,115	0	100%
General	0	7,729	-100%
Total Legal	<u>8,115</u>	<u>7,729</u>	<u>5%</u>
Professional service contracts - Other	0	200	-100%
Total Professional service contracts	11,216	22,913	-51%
Reimbursable Prof. Svc Contract	1,208	0	100%
6460.45 · Staff Payroll - WWIDA	73,113	64,773	13%
6460.5 · Supplies and Materials			

WWIDA
Profit & Loss Prev Year Comparison
 January 1 through May 31 2024

	Jan - May 24	Jan - May 23	% Change
Misc Office Expenses			
Bank Fees	15	70	-79%
Total Misc Office Expenses	15	70	-79%
Office Supplies	350	449	-22%
Postage	151	771	-80%
Total 6460.5 · Supplies and Materials	516	1,290	-60%
7000 · Canalside Energy Park			
7001 · Canalside Expenses			
7002 · Realtor Fees	3,516	13,824	-75%
7003 · Insurance	9,370	12,312	-24%
7005 · Land & Building Maintenance	4,682	40,391	-88%
7006 · Special District Taxes	14,837	11,962	24%
7007 · Electric			
7007.1 · Canalside Utility Reimbursement	-23,070	-3,012	-666%
7007 · Electric - Other	25,742	13,582	90%
Total 7007 · Electric	2,673	10,570	-75%
7008 · Legal	1,773	2,822	-37%
7009 · Engineering			
7009.1 · CHPE Engineering Reimbursement	-31,750	0	-100%
7009.2 · CHPE Soil Storage	-4,880	0	-100%
7009 · Engineering - Other	10,818	95,551	-89%
Total 7009 · Engineering	-25,813	95,551	-127%
7011 · Sewer	226	0	100%
7012 · FASTNY	47,593	0	100%
Total 7001 · Canalside Expenses	58,856	187,432	-69%
Total 7000 · Canalside Energy Park	58,856	187,432	-69%
9000 · Employee Benefits			
Employee Benefit - Retirement	663	-0	6,629,200%
Medicare - Company	817	984	-17%
Social Security - Company	3,494	4,207	-17%
Unemployment Insurance	485	449	8%
9010 · Employee Net Health Insurance	17,076	12,838	33%
Total 9000 · Employee Benefits	22,536	18,479	22%
Total Operating Expenses	181,101	325,479	-44%
66900 · Reconciliation Discrepancies	494	0	100%
Total Expense	185,702	336,196	-45%
Net Ordinary Income	63,257	38,302	65%
Net Income	63,257	38,302	65%

WWIDA
Balance Sheet Prev Year Comparison
As of May 31, 2024

	May 31, 24	May 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB debit card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,792,855	1,300,000	492,855
Checking - NOW-10459405	300,756	186,611	114,145
Escrow - PILOTS 3528097	13,659	12,697	962
Total 200 · Cash	2,107,270	1,499,308	607,962
220 · Checking CHPE 0736	4,880	0	4,880
Total Checking/Savings	2,112,150	1,499,308	612,842
Accounts Receivable			
379 · Accounts Receivable NBRC	3,859	0	3,859
379B · Accounts Receivable HUD	2,035	0	2,035
380A · Accounts Receivable	28,620	43,195	-14,575
380B · Accounts Receivable - PILOTS	583	1,115	-532
Total Accounts Receivable	35,097	44,310	-9,213
Other Current Assets			
210 · Petty Cash	55	55	0
480 · Prepaid Insurance	4,265	4,265	0
Total Other Current Assets	4,320	4,320	0
Total Current Assets	2,151,568	1,547,938	603,630
Fixed Assets			
101 · Land	1,126,948	1,126,948	0
102 · Land-Canalside Energy Park	10,500,000	10,500,000	0
104 · Machinery and Equipment			
Furniture and Equipment	357	357	0
Office Equipment	1,614	1,614	0
Signs & Mailboxes	7,584	7,584	0
104 · Machinery and Equipment - Other	-357	-357	0
Total 104 · Machinery and Equipment	9,198	9,198	0
114 · Accumulated Depreciation	-9,198	-9,198	0
Total Fixed Assets	11,626,948	11,626,948	0
TOTAL ASSETS	13,778,516	13,174,886	603,630
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
600 · Accounts Payable	1,178	6,935	-5,757
Total Accounts Payable	1,178	6,935	-5,757
Other Current Liabilities			
602 · Payroll Liabilities			
Federal W/H	808	1,626	-818
Medicare - Employee	462	417	45
Social Security - Employee	1,286	1,092	194
State W/H	1,033	1,046	-14
602 · Payroll Liabilities - Other	576	576	0
Total 602 · Payroll Liabilities	4,165	4,758	-592
631 · Due to other governments	15,942	16,360	-419
Total Other Current Liabilities	20,107	21,118	-1,011

06/06/24

WWIDA
Balance Sheet Prev Year Comparison
As of May 31, 2024

	<u>May 31, 24</u>	<u>May 31, 23</u>	<u>\$ Change</u>
Total Current Liabilities	21,285	28,053	-6,768
Total Liabilities	21,285	28,053	-6,768
Equity			
924 · Net Assets - Unrestricted	13,693,974	13,108,531	585,443
Net Income	63,257	38,302	24,955
Total Equity	13,757,231	13,146,833	610,398
TOTAL LIABILITIES & EQUITY	<u>13,778,516</u>	<u>13,174,886</u>	<u>603,630</u>

WWIDA
 Profit & Loss
 May 2024

	May 24
Ordinary Income/Expense	
Income	
Non-Operating Revenue	
Investment Earnings	
2401 · Interest Income	
2401.2 · Interest Income - Money Market	7,354.54
Total 2401 · Interest Income	7,354.54
Total Investment Earnings	7,354.54
2675 · Lot Sales	
Sale of Land	34,850.00
Total 2675 · Lot Sales	34,850.00
Total Non-Operating Revenue	42,204.54
Operating Revenue	
Canalside Lease Income	43,856.34
Charges for Services	
2116.1 · Project Fees - Existing	300.00
2116.2 · Project Fees - New	9,125.00
2116.4 · Application Fees	1,500.00
2770 · Project - Legal Reimbursable	0.00
Total Charges for Services	10,925.00
Total Operating Revenue	54,781.34
2770.2 · Misc Income - operating	838.35
Total Income	97,824.23
Gross Profit	97,824.23
Expense	
Operating Expenses	
Other operating expenses	
6460.4 · Contractual Services	
Computer Related	101.76
Dues	75.00
Marketing/PR	250.00
Rent	1,000.00
Subscriptions	51.23
Telephone and Internet	184.98
Total 6460.4 · Contractual Services	1,662.97
Total Other operating expenses	1,662.97
Professional service contracts	
Accounting	250.00
Engineering-Phase II & Wetlds	525.00
Legal	
Fees for Project	1,680.00
Total Legal	1,680.00

WWIDA
Profit & Loss
May 2024

	May 24
Total Professional service contracts	2,455.00
6460.45 · Staff Payroll - WWIDA	13,757.42
6460.5 · Supplies and Materials	
Office Supplies	0.00
Total 6460.5 · Supplies and Materials	0.00
7000 · Canalside Energy Park	
7001 · Canalside Expenses	
7002 · Realtor Fees	1,212.40
7005 · Land & Building Maintenance	88.29
7007 · Electric	
7007.1 · Canalside Utility Reimbursement	-7,008.54
7007 · Electric - Other	7,931.34
Total 7007 · Electric	922.80
7008 · Legal	412.50
7009 · Engineering	
7009.2 · CHPE Soil Storage	3,230.51
7009 · Engineering - Other	1,392.60
Total 7009 · Engineering	4,623.11
7012 · FASTNY	47,593.00
Total 7001 · Canalside Expenses	54,852.10
Total 7000 · Canalside Energy Park	54,852.10
9000 · Employee Benefits	
Employee Benefit - Retirement	-10.52
Medicare - Company	185.62
Social Security - Company	793.72
9010 · Employee Net Health Insurance	3,029.20
Total 9000 · Employee Benefits	3,998.02
Total Operating Expenses	76,725.51
Total Expense	76,725.51
Net Ordinary Income	21,098.72
Net Income	21,098.72