

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

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

Tel. (518) 792-1312

**Agenda for September 15th, 2025 @ 4:00 PM**

**To be held at:**

**Washington County Municipal Building, 383 Broadway in Fort Edward**

- 1 Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of the August 18th IDA Board Mtg      pages 2-8
- 3 Consideration of Patten Property Mgmt Washington Square Project Approval Resolution
- 4 Treasurer
  - Accounts Payable Approval      page 1
  - YTD Financial Reports      page 9-15
  - Transfer of Funds to Money Market
- 5 Reports of Committees
  - Park Chair Update
  - Canalside Project Updates
  - Canalside Maintenance Updates
    - Mower Equipment Purchase Update
  - Canalside Tenant Activity
    - CHPE/TDI soil storage lease termination update
  - Airport Industrial Park Updates
- 6 Ongoing Business
- 7 New Business
  - Weekender Hotel Sales Tax Exemption Extension
- 8 Staff Report
  - CEO
  - Administrator
- 9 Public Comments
- 10 Adjourn

**COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY  
INDUSTRIAL DEVELOPMENT AGENCY - CURRENT ACCOUNTS PAYABLE**

**FitzGerald Morris Baker Firth, P.C.**

General Services

FAST NY (reimbursable)

**P. Hoffman Realty**

Office Rent -October 2025 \$1,000.00

\* **Spectrum**

Monthly Phone and Internet Service \$185.00

\* **Payroll**

Net Payroll - August Barton \$7,356.73

Net Payroll - August Weaver \$3,075.13

Net Payroll - August Scully \$1,916.68

\* **CDPHP**

September Employee Health Insurance \$4,088.59

\* **First National Bank of Omaha**

credit card charges - Office \$574.76

credit card charges - Chuck \$608.08

\* **National Grid**

Traffic Light Electricity \$37.58

Pumpstation (shared expense) \$20.82

Substation (partially reimbursable) \$6,312.81

\* **EFTPS**

August Fed Withholding Tax \$3,504.72

\* **Promptax**

August State \$765.77

**ADK Techs**

Agreement IT Managed Services \$1,700.00

**CBRE**

Monthly commission on Kiewitt laydown \$576.00

**Kelly Farm Enterprises**

AIP brushcutting \$1,800.00

\* **Nationwide**

Annual General Liability Insurance \$605.00

**RU Holmes Engineers**

Canalside Park (reimbursable) \$467.50

Airport Industrial Park \$1,925.00

**BlackDog**

Website Maintenance and Website Security \$739.99

**\$37,260.16**

\* ***notates payment has already been made***



Mr. Kelley stated that the applicant also owns the adjacent Home2 Suites by Hilton, a project also supported by WWIDA, which has been successful. He confirmed that the information provided in the Finding Statement and Cost/Benefit Analysis is correct. Due to the rising costs of materials and labor, WWIDA assistance would help stabilize the timeline of the Exit 19 Project.

Mr. Barton noted that this project has received site plan approval from the Town of Queensbury's Planning Board. Construction is scheduled to begin in April 2026 with a completion date in June 2027. He explained that the proposed incentives include 485b property tax exemptions in the form of Payment in Lieu of Taxes, as well as mortgage, state, and county sales tax payments:

- The PILOT payments will be made for ten years, with a 50% exemption of real property taxes on the value of the improvements for the first year and a 5% reduction for every year thereafter until year 11. The estimated property tax investment over ten years is \$425,699.
- The 7% state and county sales tax abatement during construction is estimated at \$471,436 based on \$6.7M in purchases subject to sales tax.
- The mortgage tax incentive, 1% of the financing totaling \$15M, is estimated to be \$150,000.

The proposed total gross incentives are estimated at \$1,047,135 before fees. The WWIDA administrative fee is \$155,035 to service the incentives, and the estimated legal fee is \$15,000. The estimated net investment incentives are \$877,100 over a ten-year period.

Mr. Barton listed the community and economic benefits of the proposed project as:

- Support the Warren County regional tourism industry with suite hotel rooms
- Generate an estimate of 80 local construction jobs valued at over \$10.1 million
- Generate construction material sales with an estimated value of over \$6.7 million, with 50% sourced locally
- Create an estimated 15 full-time equivalent and 10 part-time employment positions with an estimated total annual wages and benefits of over \$860,000
- Generate non-local visitor spending estimated at over \$34.4 million over ten years
- Generate non-local visitor Sales and Occupancy Taxes estimated at over \$5.7 million over ten years
- Generate PILOT payments estimated at \$1.1 million over ten years
- Community Cost Benefit Ratio estimated at 1:48 over the ten-year period

With no questions or comments, Mr. Gonzales entertained a motion to approve the Exit 19 Lodging LLC Project resolution. Mr. Caimano made a motion to approve, and Mr. Bruno seconded. All others voted in favor by roll call vote.

**Aviation Hospitality Project Approval Resolution:** Mr. Barton stated that this project involves a sixteen-room expansion of the current Home2 Suites by Hilton, located off Exit 19. He introduced Mr. Kelley to discuss the project.

Mr. Kelley stated that the strong performance of Home2 Suites by Hilton has prompted the addition of 16 rooms to fully utilize the 112-room infrastructure.

Mr. Barton explained that the proposed incentives include 485b property tax exemptions in the form of Payment in Lieu of Taxes, as well as mortgage, state, and county sales tax payments:

- The PILOT payments will be made for ten years, with a 50% exemption of real property taxes on the value of the improvements for the first year and a 5% reduction for every year thereafter until year 11. The estimated total property tax investment over ten years is \$82,877.
- The 7% state and county sales tax abatement during construction is estimated at \$105,158 based on \$1.5M in purchases subject to sales tax.
- The mortgage tax incentive, 1% of the financing totaling \$3.5M, is estimated to be \$35,228.

The proposed total gross incentives are estimated at \$223,262 before fees. The WWIDA administrative fee is \$31,705 to service the incentives, and the estimated legal fee is \$15,000. The estimated net investment incentives are \$176,557 over a ten-year period. Mr. Barton listed the community and economic benefits of the proposed project as:

- Supports the Warren County regional tourism industry by providing suite hotel rooms
- generation of an estimated 80 local construction jobs valued at over \$1.5 million and construction material sales of an estimated \$1.5 million, with 50% sourced in Warren County and 90% sourced in New York State
- create an estimate of 2 full-time equivalent employment positions with total estimated wages and benefits of \$800,000 over ten years
- generate an estimate of \$3.3M in non-local visitor spending over ten years
- generate non-local visitor Sales and Occupancy Tax of \$700,000 over ten years
- generate PILOT payments estimated at \$218,495 over ten years
- generate a community cost-benefit ratio estimated at 1:21 over ten years
- net present value of the community is estimated at \$4.5M

With no questions or comments, Mr. Gonzales entertained a motion to approve the Aviation Hospitality LLC Project resolution. Mr. Robinson made a motion to approve, and Ms. Rogers seconded. All others voted in favor by roll call vote.

**Patten Property Management, 10 Broad Street Project Approval Resolution:** Mr. Barton stated that this is a \$6 million project to construct twenty-four one- and two-bedroom market-rate apartments located on Broad Street in Glens Falls. He noted that the Glens Falls IDA does not have a UTEP for 100% housing projects; therefore, they referred the 10 Broad Street project to WWIDA for consideration. He introduced Chris Patten, owner of Patten Property Management LLC, to discuss his new project.

Mr. Patten gave a summary of the apartment complex at 10 Broad Street in Glens Falls. He noted that the twenty-four apartments will be located on the second and third floors, with a parking garage located on the first floor. A total of fifty-six parking spaces will be available, also for residents at 46-56 South Street. Mr. Patten explained that WWIDA incentives would help alleviate budget overruns, the substantial cost of steel for the parking garage, extended project timelines, and rising expenses.

Mr. Barton stated that the Glens Falls Planning Board approved the site plan, and the WWIDA public hearing was held on August 14, 2025, with no public comments or concerns. Incentives include property tax exemptions in the form of Payment in Lieu of Taxes, as well as mortgage, state, and county sales tax payments.

- The PILOT payments will be made for ten years, with a 50% exemption on real property taxes on the value of the improvements in year 1, with a 5% annual increase in years 2-10. The estimated property tax incentive is \$333,383 over a ten-year period.
- The 7% state and county sales tax abatement during construction is estimated at \$180,477 based on \$2.6M in purchases subject to sales tax.
- The mortgage tax incentive of 1% of financing totaling \$4.6M is estimated at \$46,090.

The proposed total gross incentives are estimated at \$559,951 before fees. The WWIDA administrative fee is \$54,401 to service the incentives, and the estimated legal fee is \$15,000. The estimated total net investment incentive is \$490,549 over a 10-year period.

Mr. Barton listed the community and economic benefits of the proposed project as:

- create 24 new one-and two-bedroom housing units
- generation of an estimated 120+ local construction jobs valued at \$2.5M
- generate construction material sales of an estimated \$2.5M with 95% sourced within New York State
- complements the Downtown Revitalization Initiative

Mr. Gonzales entertained a motion to approve the resolution to accept the Patten Property Management LLC 10 Broad Street Project.

Mr. Caimano made a motion to approve this resolution, and Mr. Mahoney seconded. With Mr. Robinson abstaining, all others voted in favor by roll call vote.

**Patten Property Management, Washington Square Application Acceptance Resolution:** Mr. Barton stated that this is a \$10 million project to construct fifty-four one-bedroom market-rate apartments, spanning over five lots located in Glens Falls. He introduced Chris Patten, owner of Patten Property Management LLC, to discuss his new project.

Mr. Patten stated that this project consists of thirty units at 10 Harlem Street and twenty-four units at 399 Glen Street. Each unit will have a balcony, upgraded features, and a shared parking area with the office building at 1 Washington Street.

Mr. Barton stated that the property tax exemptions consist of a 485b Payment in Lieu of Taxes, as well as state and county sales tax exemptions.

- The PILOT payments will be made for ten years, with a 50% exemption on real property taxes on the value of the improvements in year 1, with a 5% annual increase in years 2-10. The estimated property tax incentive is \$489,136 over a ten-year period.
- The 7% state and county tax abatement during construction is estimated at \$289,126 based on \$4.1M in purchases subject to sales tax.

The proposed total gross incentives are estimated at \$778,262 before fees. The WWIDA administrative fee is \$91,469 to service the incentives, and the estimated legal fee is \$15,000. The estimated total net investment incentive is \$671,793 over a 10-year period.

Mr. Barton listed the community and economic benefits of the proposed project as:

- Create 54 new one-bedroom housing units
- Generation of an estimated 120+ local construction jobs valued at \$4.1M
- Generate construction material sales of an estimated \$4.1M with 50% sourced in Warren County and 95% sourced within New York State
- Complements the Glens Falls Downtown Revitalization Initiative

A brief discussion ensued regarding Patten Property's initial private financing to be converted into lender financing in phases. Ms. Lais stated that WWIDA's UTEP allows for mortgage tax exemptions for refinancing and will meet with Mr. Patten to discuss the details and eligibility.

Mr. Gonzales entertained a motion to approve the resolution to accept the Patten Property Management LLC Washington Square application for assistance.

Mr. Bruno made a motion to approve this resolution, and Mr. Taflan seconded. With Mr. Robinson abstaining, all others voted in favor by roll call vote.

**Canalside Project Updates:**

Water: Mr. Barton stated that the Fort Edward Water District's engineer requested additional technical information, and favorable feedback is expected regarding the Village's response to WWIDA's Will Serve letter.

Mr. Barton also stated that LaBella is engaging with the Railroad Authority regarding the East Street railroad crossing near the Amtrak Station, where the installation of the new water line will be placed under the tracks.

Tenant Activity: Mr. Barton stated that two items remain for the closure of the soil storage area: the relocation of back-up water storage tanks and the issuance of a DEC permit termination letter.

Mr. Robinson made a motion to authorize the Chair to sign the termination of the second amendment to the Option and Lease Agreement. Mr. Mohoney seconded, and all voted in favor by roll call vote.

Mr. Barton stated Berkshire Hathaway Blake Realty continues to generate interest in the site. Interested parties are currently performing due diligence and developing preliminary conceptual plans.

Wastewater: Mr. Barton stated that LaBella is exploring outflow possibilities with DEC for the onsite wastewater treatment option. He noted that Canal Corp has expressed concerns regarding discharge into the canal during winter months, and the Village has expressed concerns regarding the Bond Creek capacity.

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INDUSTRIAL DEVELOPMENT AGENCY**

Mr. Barton also noted that Washington County representatives are discussing H1F1A stormwater offset funding with New York State officials. If this funding is awarded, Canalside Energy Park would have the option to connect to the sewer district.

Natural Gas: Mr. Barton stated that the natural gas supply and application for conceptual engineering were submitted and accepted by National Grid last month, and he is awaiting further communication.

Maintenance: Mr. Barton stated that the Sunbelt Rental for a skid steer has been extended by a week. He noted that the lowest bidder for the purchase of a new tractor is \$30,800.

Discussion ensued regarding the appropriate horsepower needed for Canalside land maintenance.

Mr. Gonzales noted that public notice and sealed bids will need to be obtained for procurement over \$20,000.

Mr. Robinson made a motion to authorize a competitive bid for a new tractor, and Mr. Bruno seconded. All others voted in favor by roll call vote.

Bridge: Mr. Barton stated that a work permit with Canal Corp will need to be obtained prior to road modifications for the bridge replacement detour.

Industrial Park Airport: Mr. Barton noted that although the wetland buffer for the usable acres has not yet been determined, the DEC gave a favorable response to permit access to the acreage. This allows the potential buyers to proceed with due diligence.

**ADK REI LLC Update:** Mr. Gonzales stated that this project has closed.

**Fowler Square Sales Tax Exemption Reinstatement Request:** This item has been tabled pending further information.

**CEO Staff Report**—Mr. Barton reported that he has had thirty-six engagements year to date. Ten have been in manufacturing/distribution, four related to tourism/recreation, two in hotel/resort, seven related to housing, three in mixed-use, three in food and beverage, three related to energy, one related to medical, and five in “other” fields.

Regarding the project pipeline: three applications have been accepted, one application will be submitted soon, two are working to advance their applications for submission, four are potential applicants, nine businesses are undecided or exploring at this time, and over fifteen projects have gone inactive within the past year.

Mr. Barton listed his recent activities, which included:

- Met with prospective buyers of Canalside
- Provided a Canalside tour for Mr. Caimano
- Visited some growing businesses in North Creek
- Met with ADK Techs to begin MSP onboarding process
- Attended the Harris Airport ribbon-cutting ARCC event
- Met with housing investors who are planning a project in Bolton Landing
- Met with a Salem company looking to expand its business

**COUNTIES OF WARREN AND WASHINGTON**  
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**Administrator Staff Report:** Mrs. Weaver encouraged the Board members to review their training expiration dates and update their training where necessary.

She noted that the 2025-26 Village Tax payments have been received and paid to the appropriate jurisdictions.

She also noted that the 2025-26 School Tax bills will be mailed at the beginning of September.

Mrs. Weaver reviewed the topics presented at the EDC Summer IDA Academy that she and Mr. Gonzales attended.

**Public Comments:** There were no public comments.

**Adjournment:** With no other business to discuss, Mr. Robinson moved to adjourn, and Mr. Bruno seconded, with all others voting in favor by voice vote. The August IDA Board meeting was adjourned at 5:22 pm.

**WWIDA**  
**Profit & Loss Prev Year Comparison**  
**January 1 through August 31 2025**

09/09/25

	Jan - Aug 25	Jan - Aug 24	% Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Non-Operating Revenue</b>			
<b>Investment Earnings</b>			
2401 · Interest Income			
2401.2 · Interest Income - Money Market 4.02%	53,910	59,696	-10%
2401 · Interest Income - Other	165	131	26%
<b>Total 2401 · Interest Income</b>	<u>54,075</u>	<u>59,827</u>	<u>-10%</u>
<b>Total Investment Earnings</b>	54,075	59,827	-10%
2675 · Lot Sales			
Legal Reimbursement-Lot Sales	0	0	0%
Sale of Land	-32,190	34,850	-192%
2675 · Lot Sales - Other	0	-96,499	100%
<b>Total 2675 · Lot Sales</b>	<u>-32,190</u>	<u>-61,649</u>	<u>48%</u>
<b>Total Non-Operating Revenue</b>	21,885	-1,822	1,301%
<b>Operating Revenue</b>			
Canalside Lease Income	234,853	264,606	-11%
<b>Charges For Services</b>			
2116.1 · Project Fees - Existing	600	8,700	-93%
2116.2 · Project Fees - New	245,233	21,535	1,039%
2116.4 · Application Fees	9,000	6,000	50%
2116.5 · Rail Usage Fees Recieved			
2116.6 · WCC Share	-45,134	-25,033	-80%
2116.5 · Rail Usage Fees Recieved - Other	134,972	37,490	260%
<b>Total 2116.5 · Rail Usage Fees Recieved</b>	<u>89,838</u>	<u>12,457</u>	<u>621%</u>
2770 · Project - Legal Reimbursable	-400	400	-200%
<b>Total Charges For Services</b>	<u>344,270</u>	<u>49,092</u>	<u>601%</u>
<b>Total Operating Revenue</b>	579,124	313,699	85%
2770.2 · Misc Income - Operating	0	120	-100%
<b>Total Income</b>	<u>601,009</u>	<u>311,997</u>	<u>93%</u>
<b>Gross Profit</b>	601,009	311,997	93%
<b>Expense</b>			
<b>Nonoperating Expenses</b>			
<b>Other Nonoperating Expenses</b>			
PILOT Penalties	176	1,639	-89%
<b>Total Other Nonoperating Expenses</b>	176	1,639	-89%
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	5,313	5,697	-7%
107 · Airport Industrial Park - Other	2,100	0	100%
<b>Total 107 · Airport Industrial Park</b>	<u>7,413</u>	<u>5,697</u>	<u>30%</u>
<b>Total Nonoperating Expenses</b>	7,589	7,337	3%
<b>Operating Expenses</b>			
<b>Other Operating Expenses</b>			
Interest	174	0	100%
1910.4 · Insurance			
Liability/Commercial Insurance	10,568	5,167	105%
Public Officials Liability	1,669	1,669	0%
Workers' Comp Insurance	245	90	173%
<b>Total 1910.4 · Insurance</b>	<u>12,482</u>	<u>6,925</u>	<u>80%</u>
2675.1 · Sale of Lots			
Legal Exp. for Lot Sales 3.4	0	1,200	-100%
<b>Total 2675.1 · Sale of Lots</b>	<u>0</u>	<u>1,200</u>	<u>-100%</u>
6460.4 · Contractual Services			
Computer Related	3,130	2,079	51%
Dues	2,929	2,413	21%
Marketing/PR	4,971	1,974	152%
Rent	8,000	8,000	0%
Subscriptions	3,071	1,007	205%
Telephone and Internet	1,674	1,684	-1%
<b>6460.4 · Contractual Services - Other</b>	<u>1,667</u>	<u>0</u>	<u>100%</u>
<b>Total 6460.4 · Contractual Services</b>	<u>25,442</u>	<u>17,157</u>	<u>48%</u>
<b>Total Other Operating Expenses</b>	38,098	25,283	51%
<b>Professional Service Contracts</b>			
Accounting	15,170	14,120	7%

**WWIDA**  
**Profit & Loss Prev Year Comparison**  
**January 1 through August 31 2025**

09/09/25

	Jan - Aug 25	Jan - Aug 24	% Change
Engineering-Phase II & Wetlds	3,149	2,531	24%
Legal			
Fees for Project	0	10,227	-100%
General	6,433	0	100%
<b>Total Legal</b>	<b>6,433</b>	<b>10,227</b>	<b>-37%</b>
Total Professional Service Contracts	24,752	26,878	-8%
6460.45 · Staff Payroll - WWIDA	126,170	122,615	3%
6460.5 · Supplies and Materials			
Misc Office Expenses			
Institution Fees	70	-4	1,717%
<b>Total Misc Office Expenses</b>	<b>70</b>	<b>-4</b>	<b>1,717%</b>
Office Supplies	2,090	2,447	-15%
Postage	322	219	47%
<b>Total 6460.5 · Supplies and Materials</b>	<b>2,482</b>	<b>2,662</b>	<b>-7%</b>
7000 · Canalside Energy Park			
7001 · Canalside Expenses			
7002 · Realtor & Appraisal Fees	17,204	8,044	114%
7003 · Insurance	6,844	11,316	-40%
7005 · Land & Building Maintenance	16,247	8,243	97%
7006 · Special District Taxes	14,702	14,837	-1%
7007 · Electric			
7007.1 · Canalside Utility Reimbursement	-68,716	-30,037	-129%
7007 · Electric - Other	73,590	38,053	93%
<b>Total 7007 · Electric</b>	<b>4,874</b>	<b>8,016</b>	<b>-39%</b>
7008 · Legal	0	1,696	-100%
7009 · Engineering			
7009.1 · Reimbursables	-123,146	-13,943	-783%
7009.2 · CHPE Soil Storage	1,138	-2,921	139%
7009 · Engineering - Other	0	1,562	-100%
<b>Total 7009 · Engineering</b>	<b>-122,008</b>	<b>-15,302</b>	<b>-697%</b>
7012 · FASTNY Nonreimbursables	0	47,593	-100%
7013 · FAST NY Reimbursable	20,520	17,732	16%
<b>Total 7001 · Canalside Expenses</b>	<b>-41,617</b>	<b>102,175</b>	<b>-141%</b>
<b>Total 7000 · Canalside Energy Park</b>	<b>-41,617</b>	<b>102,175</b>	<b>-141%</b>
9000 · Employee Benefits			
Employee Benefit - Retirement	120	15,868	-99%
Medicare - Company	1,677	1,568	7%
Social Security - Company	8,139	6,727	21%
Unemployment Insurance	771	603	28%
Vehicle Allowance	4,250	0	100%
9010 · Employee Net Health Insurance	27,035	25,707	5%
<b>Total 9000 · Employee Benefits</b>	<b>41,991</b>	<b>50,472</b>	<b>-17%</b>
Operating Expenses - Other	1,252	0	100%
<b>Total Operating Expenses</b>	<b>193,128</b>	<b>330,084</b>	<b>-42%</b>
66900 · Reconciliation Discrepancies-Adjustment of overstatement from 2024	-54,743	524	-10,549%
<b>Total Expense</b>	<b>145,974</b>	<b>337,945</b>	<b>-57%</b>
Net Ordinary Income	455,035	-25,948	1,854%
<b>Net Income</b>	<b>455,035</b>	<b>-25,948</b>	<b>1,854%</b>

09/02/25

WWIDA  
Profit & Loss  
August 2025

	<u>Aug 25</u>
Ordinary Income/Expense	
Income	
Non-Operating Revenue	
Investment Earnings	
2401 · Interest Income	
2401.2 · Interest Income - Money Market 4.02%	7,155.26
Total 2401 · Interest Income	<u>7,155.26</u>
Total Investment Earnings	<u>7,155.26</u>
Total Non-Operating Revenue	7,155.26
Operating Revenue	
Canalside Lease Income	23,481.92
Charges For Services	
2116.2 · Project Fees - New	26,654.00
2116.4 · Application Fees	1,500.00
2116.5 · Rail Usage Fees Recieved	7,547.08
2770 · Project - Legal Reimbursable	<u>0.00</u>
Total Charges For Services	<u>35,701.08</u>
Total Operating Revenue	<u>59,183.00</u>
Total Income	<u>66,338.26</u>
Gross Profit	66,338.26
Expense	
Nonoperating Expenses	
107 · Airport Industrial Park	
Property/Sewer/Water Taxes AIP	<u>2,126.92</u>
Total 107 · Airport Industrial Park	<u>2,126.92</u>
Total Nonoperating Expenses	2,126.92
Operating Expenses	
Other Operating Expenses	
Interest	47.39
1910.4 · Insurance	
Liability/Commercial Insurance	<u>605.00</u>
Total 1910.4 · Insurance	605.00
6460.4 · Contractual Services	
Computer Related	1,767.84
Dues	0.00

09/02/25

WWIDA  
Profit & Loss  
August 2025

	Aug 25
Marketing/PR	1,143.28
Rent	1,000.00
Subscriptions	254.99
Telephone and Internet	185.00
6460.4 · Contractual Services - Other	962.48
Total 6460.4 · Contractual Services	5,313.59
Total Other Operating Expenses	5,965.98
Professional Service Contracts	
Legal	
General	256.00
Total Legal	256.00
Total Professional Service Contracts	256.00
6460.45 · Staff Payroll - WWIDA	16,228.30
6460.5 · Supplies and Materials	
Misc Office Expenses	
Institution Fees	0.00
Total Misc Office Expenses	0.00
Office Supplies	57.17
Postage	0.00
Total 6460.5 · Supplies and Materials	57.17
7000 · Canalside Energy Park	
7001 · Canalside Expenses	
7002 · Realtor & Appraisal Fees	576.00
7005 · Land & Building Maintenance	0.00
7007 · Electric	
7007.1 · Canalside Utility Reimburse...	-5,661.40
7007 · Electric - Other	6,371.21
Total 7007 · Electric	709.81
7013 · FAST NY Reimbursable	208.00
Total 7001 · Canalside Expenses	1,493.81
Total 7000 · Canalside Energy Park	1,493.81
9000 · Employee Benefits	
Employee Benefit - Retirement	-601.97

09/02/25

WWIDA  
Profit & Loss  
August 2025

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	<u>Aug 25</u>
Medicare - Company	234.28
Social Security - Company	1,001.77
Unemployment Insurance	0.00
Vehicle Allowance	500.00
9010 · Employee Net Health Insurance	<u>3,505.88</u>
Total 9000 · Employee Benefits	4,639.96
Operating Expenses - Other	<u>1,251.62</u>
Total Operating Expenses	<u>29,892.84</u>
Total Expense	<u>32,019.76</u>
Net Ordinary Income	<u>34,318.50</u>
Net Income	<u><u>34,318.50</u></u>

**WWIDA**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2025**

09/09/25

	Aug 31, 25	Aug 31, 24	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
GFNB Debit Card	0	0	0
200 · Cash			
- ICS Money Market Acct Checking 4.02%	2,099,410	1,816,148	283,263
NOW-10459405	430,668	261,220	169,448
Escrow - PILOTs 3528097	3,276	14,222	-10,946
<b>Total 200 · Cash</b>	<b>2,533,354</b>	<b>2,091,590</b>	<b>441,764</b>
220 · Checking CHPE 0736	5,880	2,921	2,959
<b>Total Checking/Savings</b>	<b>2,539,235</b>	<b>2,094,511</b>	<b>444,723</b>
<b>Accounts Receivable</b>			
379 · Accounts Receivable NBRC	-500	1,451	-1,950
380A · Accounts Receivable	-15,359	63,083	-78,442
380B · Accounts Receivable - PILOTS	-552	-698	146
<b>Total Accounts Receivable</b>	<b>-16,411</b>	<b>63,836</b>	<b>-80,246</b>
<b>Other Current Assets</b>			
Lease Receivable	132,962	558,866	-425,905
Prepaid Retirement	734	3,009	-2,276
210 · Petty Cash	55	55	0
380C · Due from Other Governments	0	22,400	-22,400
380G · Receivable-Grant Reimbursement	76,085	0	76,085
480 · Prepaid Insurance	4,265	4,265	0
481 · FE Water Escrow	5,063	0	5,063
<b>Total Other Current Assets</b>	<b>219,163</b>	<b>588,596</b>	<b>-369,433</b>
<b>Total Current Assets</b>	<b>2,741,987</b>	<b>2,746,943</b>	<b>-4,956</b>
<b>Fixed Assets</b>			
101 · Land	209,914	244,099	-34,185
102 · Land-Canalside Energy Park	11,769,482	11,769,482	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
<b>Total 104 · Machinery and Equipment</b>	<b>9,198</b>	<b>9,198</b>	<b>0</b>
114 · Accumulated Depreciation	-9,198	-9,198	0
<b>Total Fixed Assets</b>	<b>11,979,396</b>	<b>12,013,581</b>	<b>-34,185</b>
<b>Other Assets</b>			
Deferred Outflows - Pension	58,016	0	58,016
<b>Total Other Assets</b>	<b>58,016</b>	<b>0</b>	<b>58,016</b>
<b>TOTAL ASSETS</b>	<b>14,779,399</b>	<b>14,760,524</b>	<b>18,875</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
600 · Accounts Payable	1,700	4,440	-2,740
<b>Total Accounts Payable</b>	<b>1,700</b>	<b>4,440</b>	<b>-2,740</b>
<b>Other Current Liabilities</b>			
<b>602 · Payroll Liabilities</b>			
Federal W/H	283	63	220
Medicare - Employee	332	396	-64

09/09/25

**WWIDA**  
**Balance Sheet Prev Year Comparison**  
**As of August 31, 2025**

	Aug 31, 25	Aug 31, 24	\$ Change
Social Security - Employee	705	978	-273
State W/H	-221	377	-598
602 · Payroll Liabilities - Other	242	242	0
<b>Total 602 · Payroll Liabilities</b>	<b>1,340</b>	<b>2,055</b>	<b>-715</b>
631 · Due To Other Governments	0	15,770	-15,770
<b>Total Other Current Liabilities</b>	<b>1,340</b>	<b>17,825</b>	<b>-16,485</b>
<b>Total Current Liabilities</b>	<b>3,040</b>	<b>22,265</b>	<b>-19,225</b>
<b>Long Term Liabilities</b>			
Deferred Inflows - Pension	23,690	0	23,690
Deferred Inflows of Resources	139,425	529,511	-390,085
IDA Net Pension Liability	45,706	0	45,706
<b>Total Long Term Liabilities</b>	<b>208,821</b>	<b>529,511</b>	<b>-320,689</b>
<b>Total Liabilities</b>	<b>211,862</b>	<b>551,776</b>	<b>-339,914</b>
<b>Equity</b>			
924 · Net Assets - Unrestricted	14,112,502	14,234,696	-122,194
Net Income	455,035	-25,948	480,983
<b>Total Equity</b>	<b>14,567,537</b>	<b>14,208,748</b>	<b>358,789</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>14,779,399</b>	<b>14,760,524</b>	<b>18,875</b>