



Albany County Business Development Corporation

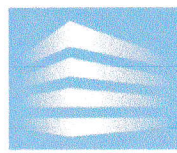
Board of Directors Meeting
Virtual – Microsoft Teams

February 17, 2022
8:30 AM

AGENDA

Welcome

1. Review of January 20, 2022 Minutes Allen Maikels
2. Review of December 31, 2021 Financials Amy Thompson & Allen Maikels
3. Review 3rd and 4th Quarter Alliance Voucher Amy Thompson & Allen Maikels
4. Review of Public Authority Documents Allen Maikels
 - Acknowledgement of Fiduciary Duty
 - Review/Approve Mission Statement & Annual Performance Measurement & Report From Previous Year
 - Confirm Required ABO Board Member Training Status
 - Provide Confidential Board Evaluation Forms to Board Members
 - Review Investment Portfolio
5. Other Business
6. Adjournment Allen Maikels



**Board of Directors Meeting Minutes
January 20, 2022**

DIRECTORS PRESENT	Allen Maikels, Marcus Pryor, Pamela Lansing, Jeffrey Stone
DIRECTORS ABSENT	Andrew Joyce, George Penn
COUNSEL PRESENT	Madeline Kauffman
AACA STAFF PRESENT	Kevin O'Connor, Kevin Catalano, Melanie LaRose, Luc Rogers
GUEST PRESENT	Amy Thompson

Mr. Maikels called the meeting to order at 8:20 a.m.

Mr. Maikels presented the minutes from the December 16, 2021, meeting. Ms. Lansing motioned to approve, Mr. Stone seconded, and all were in favor.

Mr. Maikels presented November 30, 2021 Financials. Mr. Stone motioned to approve, Mr. Maikels seconded, and all were in favor.

Mr. Stone presented the annual Audit & Tax Letter of Engagements. Mr. Stone motioned to approve, Ms. Lansing seconded, and all were in favor.

Mr. Catalano presented the renewal for Franklin & Levi, LLC, Ms. Lansing motioned to approve, Mr. Stone seconded, and all were in favor.

Mr. Catalano presented the renewal for 219 Warehouse Grill, Ms. Lansing motioned to approve, Mr. Maikels seconded, and all were in favor.

Mr. Catalano presented the renewal for 828 Washington, LLC, Mr. Stone motioned to approve, Ms. Lansing seconded, and all were in favor.

Mr. Catalano presented a new request from Ms. Rifat Sharmin-Mugshots Café. Ms. Lansing motioned to approve as presented, Mr. Stone seconded, and all were in favor.

Ms. Lansing motioned to adjourn the meeting at 9:05 a.m., Mr. Stone seconded, and all were in favor.

Respectfully submitted,

Allen Maikels, Secretary/Treasurer

Albany County Business Development Corporation
Statement of Net Position
As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
Restricted Cash	
M&T 4113 AI Tech Operating	2,523,983.72
M&T MM 3324 ALTECH ACBDC	4,513,904.76
Total Restricted Cash	\$ 7,037,888.48
Unrestricted Cash	
M&T 3994 CRAF Operating	3.00
M&T ACBDC Corp Checking 4105	21,354.12
Total Unrestricted Cash	\$ 21,357.12
Total Bank Accounts	\$ 7,059,245.60
Accounts Receivable	
Accrued Loan Interest	52,929.00
Bad Debt Allowance	-196,416.00
Loans Receivable-AI Tech LT	12,523,047.44
Total Accounts Receivable	\$ 12,379,560.44
Total Current Assets	\$ 19,438,806.04
Fixed Assets	
Accumulated Depreciation	-6,588.00
Furniture & Fixtures	6,588.00
Total Fixed Assets	\$ 0.00
TOTAL ASSETS	\$ 19,438,806.04
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accrued Expenses	5,000.00
Deferred Loan Interest	277.00
Due to Advance Albany Co Alliance	121,976.06
Due to the Chamber	8,390.22
Total Accounts Payable	\$ 135,643.28
Total Current Liabilities	\$ 135,643.28
Total Liabilities	\$ 135,643.28
Net Position	
Net Assets	6,176,904.00
Retained Earnings	
Trust Assets	15,650,961.00
Net Income	-2,524,702.24
Total Net Position	\$ 19,303,162.76
TOTAL LIABILITIES AND NET POSITION	\$ 19,438,806.04

***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.
They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.***

Albany County Business Development Corporation
Statement of Revenue, Expenses and Changes in Net Position
January - December, 2021

	<u>Total</u>
Operating Revenues	
Application Fees	13,500.00
Bank Interest	2,331.62
Contrib with Donor Restrictions	1,900,875.00
Loan Interest Earned	453,825.84
Total Operating Revenues	<u>\$ 2,370,532.46</u>
Operating Expenses	
Agency Fee	272,719.54
Application Fee	13,500.00
Bank Fees	45.00
Late Fees	-80.00
Professional Fees (Not Agency)	65,493.00
Tax Filing Fee	750.00
Transfer of Loan Fund	4,542,807.00
Total Operating Expenses	<u>\$ 4,895,234.54</u>
Reconciliation Discrepancies	0.16
Change in Net Position	<u>-\$ 2,524,702.24</u>

***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.
They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.***

Albany County Business Development Corporation
Budget vs. Actuals: 2021 Budget - FY21 P&L
January - December 2021

	Total			
	Actual	Budget	Budget Variance	% of Budget
Income				
41000 - Application Fees	13,500.00	500.00	13,000.00	2700.00%
44000 - Bank Interest	2,331.62	1,852.00	479.62	125.90%
44050 - Loan Interest Earned	453,825.84	425,000.00	28,825.84	106.78%
48000 - Contrib with Donor Restrictions	1,900,875.00	0.00	1,900,875.00	0.00%
Total Operating Revenues	\$ 2,370,532.46	\$ 427,352.00	\$ 1,943,180.46	554.70%
Operating Expenses				
44060 - Late Fees	-80.00	0.00	-80.00	0.00%
50015 - Bank Fees	45.00	0.00	45.00	0.00%
50034 - Professional Fees (Not Agency)	65,493.00	0.00	65,493.00	0.00%
50035 - Agency Fee	272,719.54	240,000.00	32,719.54	113.63%
50045 - Application Fee	13,500.00	0.00	13,500.00	0.00%
80000 - Tax Filing Fee	750.00	0.00	750.00	0.00%
90000 - Transfer of Loan Fund	4,542,807.00	0.00	4,542,807.00	0.00%
Other Business Expenses	0.00	795.00	-795.00	0.00%
Total Operating Expenses	\$ 4,895,234.54	\$ 240,795.00	\$ 4,654,439.54	2032.95%
Reconciliation Discrepancies	0.16		0.16	
Change in Net Position	-\$ 2,524,702.24	\$ 186,557.00	-\$ 2,711,259.24	-1353.31%

***These financial statements omit the statement of cash flow and substantially all disclosures required by US GAAP.
They have not been subjected to an audit, review or compilation agreement, and therefore no assurance is provided on them.***

Advance Albany County Alliance LDC
as agent for
Albany County Business Development Corporation
July 2021 - Dec 2021
Voucher \$121,976.06

	2021 Agency Budget	Advance Albany County Alliance LDC July21 - Dec21	Chamber Final Invoice 070121-113021	Chamber Total Thru Q2 2021
Salaries and Fringe Benefits	\$ 138,580.00	\$ 71,548.48		\$ 95,706.18
Office Expenses	\$ 2,575.00	\$ 444.45		\$ 3,007.60
Professional Fees	\$ 11,896.00	\$ 30,148.44		\$ 3,416.25
Program Expense	\$ 51,344.00	\$ 19,834.69	\$ 8,346.01	\$ 37,185.79
Total	<u>\$ 204,395.00</u>	<u>\$ 121,976.06</u>	<u>\$ 8,346.01</u>	<u>\$ 139,315.82</u>

Advance Albany County Alliance LDC
Profit and Loss by Class
January - December 2021

	ACBDC	Community Loan Fund Grants	General	TOTAL
Income				
ACBDC Reimbursement	121,976.06			121,976.06
Interest Income				0.00
Received From Albany County		500,000.00		500,000.00
Total Income	\$ 121,976.06	\$ 500,000.00	\$ 0.00	\$ 621,976.06
Cost of Goods Sold				
Grants Expense		500,000.00		500,000.00
Total Cost of Goods Sold	\$ 0.00	\$ 500,000.00	\$ 0.00	\$ 500,000.00
Gross Profit	\$ 121,976.06	\$ 0.00	\$ 0.00	\$ 121,976.06
Expenses				
Legal & Professional Services	30,148.44		56,929.29	87,077.73
Office Supplies	372.58		684.72	1,057.30
Printing	71.87			71.87
Total Office Supplies	\$ 444.45	\$ 0.00	\$ 684.72	\$ 1,129.17
Other Business Expenses				0.00
Cell Phone	131.44		43.82	175.26
Computer Software	5,051.60		4,918.20	9,969.80
Computer/Internet	1,905.36		4,102.99	6,008.35
Dues & Subscriptions	2,631.21		6,087.08	8,718.29
Filing Fees			275.00	275.00
Insurance	394.74			394.74
Meals & Entertainment	80.75		310.36	391.11
Meeting Expense			3,246.44	3,246.44
Miscellaneous Expense			106.00	106.00
Payroll Fee	1,034.56		2,005.94	3,040.50
Sponsorship	7,070.00		7,070.00	14,140.00
Travel Expenses	1,535.03		2,134.29	3,669.32
Total Other Business Expenses	\$ 19,834.69	\$ 0.00	\$ 30,300.12	\$ 50,134.81
Payroll Expenses				0.00
Employee Benefits				0.00
401k ER Match	355.36		856.16	1,211.52
Health Insurance	3,153.98		237.16	3,391.14
Payroll Tax - FICA	4,709.54		4,206.70	8,916.24
Payroll Tax - FUTA	40.24		47.64	87.88
Payroll Tax - SUTA	452.37		519.55	971.92
Workers Comp	404.32		657.38	1,061.70
Total Employee Benefits	\$ 9,115.81	\$ 0.00	\$ 6,524.59	\$ 15,640.40
Salaries	62,432.67		55,336.54	117,769.21
Total Payroll Expenses	\$ 71,548.48	\$ 0.00	\$ 61,861.13	\$ 133,409.61
Total Expenses	\$ 121,976.06	\$ 0.00	\$ 149,775.26	\$ 271,751.32

Net Operating Income	\$	0.00	\$	0.00	-\$	149,775.26	-\$	149,775.26
Other Expenses								
Depreciation Expense						466.32		466.32
Total Other Expenses	\$	0.00	\$	0.00	\$	466.32	\$	466.32
Net Other Income	\$	0.00	\$	0.00	-\$	466.32	-\$	466.32
Net Income	\$	0.00	\$	0.00	-\$	150,241.58	-\$	150,241.58

Row Labels	Sum of Amount
ADP	\$ 1,034.56
Bonadio & Co, LLP	\$ 5,300.00
BST & Co CPAs LLC	\$ 3,847.19
Camoin Associates, Inc	\$ 10,653.00
CDPHP	\$ 1,274.29
CEG of the Capital Region, Inc.	\$ 6,820.00
Dons Moving& Storage Inc	\$ 900.00
DownHome Solutions, Inc.	\$ 2,800.00
Intelligent Technology Solutions, Inc	\$ 1,905.36
Kevin Catalano	\$ 2,251.05
Modern Press	\$ 71.87
Nolan Heller Kauffman LLP	\$ 3,393.25
NYS MWBE	\$ 250.00
Payroll	\$ 77,960.49
Thomas M Owens, Esq	\$ 3,515.00
Grand Total	\$ 121,976.06

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
06/11/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.10
06/18/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 17.50
06/25/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.10
07/09/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 7.50
07/16/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 5.00
07/23/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 7.50
08/06/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 7.50
08/20/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 7.50
09/03/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.09
09/17/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 61.10
10/01/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 61.10
10/15/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.09
10/29/2021	Expense		ADP	401k Fee	Other Business Expenses:Payroll Fee	\$ 14.71
10/29/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.09
11/05/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 70.00
11/12/2021	Expense		ADP		Other Business Expenses:Payroll Fee	\$ 61.09
11/26/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 61.09
12/03/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 44.71
12/10/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 61.09
12/24/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 61.10
12/31/2021	Expense		ADP	DIRECT WITHDRAWAL, ADP PAYROLL FEESADP - FEES	Other Business Expenses:Payroll Fee	\$ 180.60
08/31/2021	Bill	BN278435	Bonadio & Co, LLP	8/21	Legal & Professional Services	\$ 2,000.00
09/30/2021	Bill	BN280800	Bonadio & Co, LLP	9/21	Legal & Professional Services	\$ 700.00
11/01/2021	Bill	BN283337	Bonadio & Co, LLP	10/21	Legal & Professional Services	\$ 1,200.00
11/30/2021	Bill	BN285773	Bonadio & Co, LLP		Legal & Professional Services	\$ 1,400.00
07/21/2021	Bill	372076	BST & Co CPAs LLC	7/21	Legal & Professional Services	\$ 900.94
08/31/2021	Bill	372911	BST & Co CPAs LLC	8/21	Legal & Professional Services	\$ 1,041.25
08/31/2021	Bill	372911	BST & Co CPAs LLC	QB	Other Business Expenses:Computer Software	\$ 20.00
09/30/2021	Bill	373559	BST & Co CPAs LLC	9/21	Legal & Professional Services	\$ 210.00
09/30/2021	Bill	373559	BST & Co CPAs LLC	QB	Other Business Expenses:Computer Software	\$ 20.00
10/31/2021	Bill	373851	BST & Co CPAs LLC	10/21	Legal & Professional Services	\$ 595.00
10/31/2021	Bill	373851	BST & Co CPAs LLC	QB	Other Business Expenses:Computer Software	\$ 100.00
11/30/2021	Bill	45977	BST & Co CPAs LLC	11/21	Legal & Professional Services	\$ 700.00
11/30/2021	Bill	45977	BST & Co CPAs LLC	QB	Other Business Expenses:Computer Software	\$ 60.00
12/31/2021	Bill	374893	BST & Co CPAs LLC	12/21	Legal & Professional Services	\$ 140.00
12/31/2021	Bill	374893	BST & Co CPAs LLC	QB	Other Business Expenses:Computer Software	\$ 60.00
04/30/2021	Bill	234	Camoin Associates, Inc		Legal & Professional Services	\$ 580.00
06/09/2021	Bill	260	Camoin Associates, Inc		Legal & Professional Services	\$ 442.75
06/30/2021	Bill	825	Camoin Associates, Inc		Legal & Professional Services	\$ 412.50
07/31/2021	Bill	399	Camoin Associates, Inc		Legal & Professional Services	\$ 907.50

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
09/01/2021	Bill	325	Camoin Associates, Inc		Legal & Professional Services	\$ 2,801.25
09/30/2021	Bill	H481	Camoin Associates, Inc		Legal & Professional Services	\$ 1,355.88
10/31/2021	Bill	369	Camoin Associates, Inc		Legal & Professional Services	\$ 165.00
11/30/2021	Bill	395	Camoin Associates, Inc	11/21	Legal & Professional Services	\$ 3,988.12
07/01/2021	Bill	211650039396	CDPHP	6/21-7/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 1,274.29
08/17/2021	Bill	AR1343	CEG of the Capital Region, Inc.		Other Business Expenses:Sponsorship	\$ 1,820.00
10/05/2021	Bill	677822	CEG of the Capital Region, Inc.		Other Business Expenses:Sponsorship	\$ 5,000.00
12/08/2021	Bill	135274	Dons Moving& Storage Inc	moving storage cabinets from Chamber	Legal & Professional Services	\$ 900.00
06/02/2021	Bill	7056	DownHome Solutions, Inc.	setup and training - Icloud	Legal & Professional Services	\$ 1,800.00
06/02/2021	Bill	7056	DownHome Solutions, Inc.	Data Migration	Legal & Professional Services	\$ 1,000.00
07/21/2021	Bill	23516	Intelligent Technology Solutions, Inc		Other Business Expenses:Computer/Internet	\$ 225.58
08/01/2021	Bill	25389	Intelligent Technology Solutions, Inc		Other Business Expenses:Computer/Internet	\$ 225.58
09/13/2021	Bill	25621	Intelligent Technology Solutions, Inc		Other Business Expenses:Computer/Internet	\$ 1,218.62
10/01/2021	Bill	25818	Intelligent Technology Solutions, Inc		Other Business Expenses:Computer/Internet	\$ 235.58
11/09/2021	Bill		Kevin Catalano	Printer	Office Supplies	\$ 372.58
11/09/2021	Bill		Kevin Catalano	Cell Phone Reimb	Other Business Expenses:Cell Phone	\$ 131.44
11/09/2021	Bill		Kevin Catalano	CIREB	Other Business Expenses:Dues & Subscriptions	\$ 131.25
11/09/2021	Bill		Kevin Catalano	Richmond/Olde English	Other Business Expenses:Meals & Entertainment	\$ 80.75
11/09/2021	Bill		Kevin Catalano	Hotel Richmond & NYS EDC Lodging	Other Business Expenses:Travel Expenses	\$ 877.95
11/09/2021	Bill		Kevin Catalano	flight/uber Richmond	Other Business Expenses:Travel Expenses	\$ 657.08
08/19/2021	Bill	72135	Modern Press	handouts	Office Supplies:Printing	\$ 71.87
12/31/2021	Bill	28	Nolan Heller Kauffman LLP	10/21	Legal & Professional Services	\$ 2,168.25
12/31/2021	Bill	27	Nolan Heller Kauffman LLP	8/21	Legal & Professional Services	\$ 1,225.00
12/06/2021	Expense		NYS MWBE	2021 NYS MWBE F NEW YORK NY USA	Other Business Expenses:Sponsorship	\$ 250.00
06/30/2021	Journal Entry	Payroll Accrual 06/21	Payroll	Payroll Accrual M Larose 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 34.43
04/30/2021	Bill	4,037.50	Thomas M Owens, Esq	2/1-4/11/21	Legal & Professional Services	\$ 1,472.50
06/05/2021	Bill		Thomas M Owens, Esq	4/12-6/5/21	Legal & Professional Services	\$ 1,092.50
07/31/2021	Bill		Thomas M Owens, Esq	6/21-7/21	Legal & Professional Services	\$ 950.00
10/31/2021	Bill		Thomas M Owens, Esq		Legal & Professional Services	\$ -
11/30/2021	Bill		Thomas M Owens, Esq		Legal & Professional Services	\$ -
06/04/2021	Journal Entry	Payroll 6/4/21	Payroll	Payroll 6/4/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
06/18/2021	Journal Entry	Payroll 6/18/21	Payroll	Payroll 6/18/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
06/30/2021	Journal Entry	Pyrl Alloc 6/21	Payroll	Reclass K Catalano based on pyrl allocation June 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 545.92
06/30/2021	Journal Entry	Pyrl RC Alloc 6/21	Payroll	Reclass M Larose based on pyrl allocation June 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 76.50
06/30/2021	Journal Entry	Payroll Accrual 06/21	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 245.54
06/30/2021	Journal Entry	Pyrl RC Alloc 6/21	Payroll	Reclass M Larose based on pyrl allocation May 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
06/30/2021	Journal Entry	Pyrl Alloc 6/21	Payroll	Reclass K Catalano based on pyrl allocation June 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ 37.80
06/30/2021	Journal Entry	Payroll Accrual 06/21	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ 123.65
06/30/2021	Journal Entry	Pyrl RC Alloc 6/21	Payroll	Reclass M Larose based on pyrl allocation June 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
06/30/2021	Journal Entry	Pyrl Alloc 6/21	Payroll	Reclass K Catalano based on pyrl allocation June 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ 298.04
06/30/2021	Journal Entry	Pyrl Alloc 6/21	Payroll	Reclass K Catalano based on pyrl allocation June 2021	Payroll Expenses:Salaries	\$ 7,269.23
06/30/2021	Journal Entry	Payroll Accrual 06/21	Payroll	Payroll Accrual M Larose 06/21	Payroll Expenses:Salaries	\$ 450.00
06/30/2021	Journal Entry	Payroll Accrual 06/21	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Salaries	\$ 3,271.15
06/30/2021	Journal Entry	Pyrl RC Alloc 6/21	Payroll	Reclass M Larose based on pyrl allocation June 2021	Payroll Expenses:Salaries	\$ 1,000.00
07/01/2021	Journal Entry	Pyrl Accrual 06/21R	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (245.54)
07/01/2021	Journal Entry	Pyrl Accrual 06/21R	Payroll	Payroll Accrual M Larose 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (34.43)
07/01/2021	Journal Entry	Pyrl Accrual 06/21R	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ (123.65)
07/01/2021	Journal Entry	Pyrl Accrual 06/21R	Payroll	Payroll Accrual M Larose 06/21	Payroll Expenses:Salaries	\$ (450.00)
07/01/2021	Journal Entry	Pyrl Accrual 06/21R	Payroll	Payroll Accrual K Catalano 06/21	Payroll Expenses:Salaries	\$ (3,271.15)
07/02/2021	Journal Entry	Payroll 7/2/21	Payroll	Payroll 7/2/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
07/02/2021	Journal Entry	Payroll 7/2/21	Payroll	Payroll 7/2/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
07/16/2021	Journal Entry	Payroll 7/16/21	Payroll	Payroll 7/16/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
07/30/2021	Journal Entry	Payroll 7/30/21	Payroll	Payroll 7/30/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
07/30/2021	Journal Entry	Payroll 7/30/21	Payroll	Payroll 7/30/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
07/31/2021	Journal Entry	0621-08	Payroll	Hubspot Software 12/20-11/21	Other Business Expenses:Computer Software	\$ 642.60
07/31/2021	Journal Entry	0621-07	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$ 30.00
07/31/2021	Journal Entry	0621-10	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$ 126.00
07/31/2021	Journal Entry	0621-06	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$ 416.66
07/31/2021	Journal Entry	Payroll Accrual 7/21	Payroll	Payroll Accrual K Catalano 7/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 27.29
07/31/2021	Journal Entry	RC Pyrl Alloc 7/21	Payroll	Reclass M Larose based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 114.75
07/31/2021	Journal Entry	Payroll Accrual 7/21	Payroll	Payroll Accrual M Larose 7/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 3.83
07/31/2021	Journal Entry	Pyrl Alloc 7/21	Payroll	Reclass K Catalano based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 818.49
07/31/2021	Journal Entry	Pyrl Alloc 7/21	Payroll	Reclass K Catalano based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
07/31/2021	Journal Entry	RC Pyrl Alloc 7/21	Payroll	Reclass M Larose based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
07/31/2021	Journal Entry	RC Pyrl Alloc 7/21	Payroll	Reclass M Larose based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
07/31/2021	Journal Entry	Pyrl Alloc 7/21	Payroll	Reclass K Catalano based on pyrl allocation July 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ 137.38
07/31/2021	Journal Entry	Pyrl Alloc 7/21	Payroll	Reclass K Catalano based on pyrl allocation July 2021	Payroll Expenses:Salaries	\$ 10,903.84
07/31/2021	Journal Entry	RC Pyrl Alloc 7/21	Payroll	Reclass M Larose based on pyrl allocation July 2021	Payroll Expenses:Salaries	\$ 1,500.00
07/31/2021	Journal Entry	Payroll Accrual 7/21	Payroll	Payroll Accrual K Catalano 7/21	Payroll Expenses:Salaries	\$ 363.46
07/31/2021	Journal Entry	Payroll Accrual 7/21	Payroll	Payroll Accrual M Larose 7/21	Payroll Expenses:Salaries	\$ 50.00
08/01/2021	Journal Entry	Payroll Accrual 7/21R	Payroll	Payroll Accrual M Larose 7/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (3.83)
08/01/2021	Journal Entry	Payroll Accrual 7/21R	Payroll	Payroll Accrual K Catalano 7/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (27.29)
08/01/2021	Journal Entry	Payroll Accrual 7/21R	Payroll	Payroll Accrual K Catalano 7/21	Payroll Expenses:Salaries	\$ (363.46)
08/01/2021	Journal Entry	Payroll Accrual 7/21R	Payroll	Payroll Accrual M Larose 7/21	Payroll Expenses:Salaries	\$ (50.00)
08/13/2021	Journal Entry	Payroll 8/13/21	Payroll	Payroll 8/13/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
08/13/2021	Journal Entry	Payroll 8/13/21	Payroll	Payroll 8/13/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
08/27/2021	Journal Entry	Payroll 8/27/21	Payroll	Payroll 8/27/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
08/27/2021	Journal Entry	Payroll 8/27/21	Payroll	Payroll 8/27/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
08/31/2021	Journal Entry	Payroll 8/13/25	Payroll	Hubspot Software 12/20-11/21	Other Business Expenses:Computer Software	\$ 642.60
08/31/2021	Journal Entry	Payroll 8/13/27	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$ 126.00
08/31/2021	Journal Entry	Payroll 8/13/24	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$ 30.00
08/31/2021	Journal Entry	Payroll 8/13/23	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$ 416.66
08/31/2021	Journal Entry	Prepaid CDPHP 8/21	Payroll	CDPHP Medical 8/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 560.57
08/31/2021	Journal Entry	Prepaid CDPHP 8/21	Payroll	CDPHP Medical 8/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 30.94
08/31/2021	Journal Entry	Pyrl RC Alloc 8/21	Payroll	Reclass M Larose based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 76.50
08/31/2021	Journal Entry	Pyrl Alloc 8/21	Payroll	Reclass K Catalano based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 545.64
08/31/2021	Journal Entry	Payroll Accrual 8/21	Payroll	Payroll Accrual M Larose 8/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 11.48
08/31/2021	Journal Entry	Payroll Accrual 8/21	Payroll	Payroll Accrual K Catalano 8/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 81.86
08/31/2021	Journal Entry	Pyrl Alloc 8/21	Payroll	Reclass K Catalano based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
08/31/2021	Journal Entry	Pyrl RC Alloc 8/21	Payroll	Reclass M Larose based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
08/31/2021	Journal Entry	Pyrl RC Alloc 8/21	Payroll	Reclass M Larose based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
08/31/2021	Journal Entry	Pyrl Alloc 8/21	Payroll	Reclass K Catalano based on pyrl allocation Aug 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
08/31/2021	Journal Entry	Pyrl RC Alloc 8/21	Payroll	Reclass M Larose based on pyrl allocation Aug 2021	Payroll Expenses:Salaries	\$ 1,000.00
08/31/2021	Journal Entry	Pyrl Alloc 8/21	Payroll	Reclass K Catalano based on pyrl allocation Aug 2021	Payroll Expenses:Salaries	\$ 7,269.23
08/31/2021	Journal Entry	Payroll Accrual 8/21	Payroll	Payroll Accrual K Catalano 8/21	Payroll Expenses:Salaries	\$ 1,090.38
08/31/2021	Journal Entry	Payroll Accrual 8/21	Payroll	Payroll Accrual M Larose 8/21	Payroll Expenses:Salaries	\$ 150.00
09/01/2021	Journal Entry	Payroll Accrual 8/21R	Payroll	Payroll Accrual M Larose 8/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (11.48)
09/01/2021	Journal Entry	Payroll Accrual 8/21R	Payroll	Payroll Accrual K Catalano 8/21	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (81.86)
09/01/2021	Journal Entry	Payroll Accrual 8/21R	Payroll	Payroll Accrual K Catalano 8/21	Payroll Expenses:Salaries	\$ (1,090.38)
09/01/2021	Journal Entry	Payroll Accrual 8/21R	Payroll	Payroll Accrual M Larose 8/21	Payroll Expenses:Salaries	\$ (150.00)
09/10/2021	Journal Entry	Payroll 9/10/21	Payroll	Payroll 7/2/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
09/10/2021	Journal Entry	Payroll 9/10/21	Payroll	Payroll 9/10/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
09/24/2021	Journal Entry	Payroll 9/24/21	Payroll	Payroll 9/24/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
09/24/2021	Journal Entry	Payroll 9/24/21	Payroll	Payroll 9/24/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
09/30/2021	Journal Entry	Payroll 9/24/24	Payroll	Hubspot Software 12/20-11/21	Other Business Expenses:Computer Software	\$ 642.60
09/30/2021	Journal Entry	Payroll 9/24/25	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$ 30.00
09/30/2021	Journal Entry	Payroll 9/24/26	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$ 126.00
09/30/2021	Journal Entry	Payroll 9/24/22	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$ 416.66
09/30/2021	Journal Entry	Prepaid Ins 0921	Payroll	CDPHP 9/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 469.29
09/30/2021	Journal Entry	Pyrl Alloc 9/21	Payroll	Reclass K Catalano based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 545.66
09/30/2021	Journal Entry	Pyrl Accr 0921	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 136.41
09/30/2021	Journal Entry	Pyrl Accr 0921	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 19.13
09/30/2021	Journal Entry	Pyrl RC Alloc 9/21	Payroll	Reclass M Larose based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 76.50

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
09/30/2021	Journal Entry	Pyrl Alloc 9/21	Payroll	Reclass K Catalano based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
09/30/2021	Journal Entry	Pyrl RC Alloc 9/21	Payroll	Reclass M Larose based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
09/30/2021	Journal Entry	Pyrl Alloc 9/21	Payroll	Reclass K Catalano based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
09/30/2021	Journal Entry	Pyrl RC Alloc 9/21	Payroll	Reclass M Larose based on pyrl allocation Sep 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
09/30/2021	Journal Entry	Pyrl RC Alloc 9/21	Payroll	Reclass M Larose based on pyrl allocation Sep 2021	Payroll Expenses:Salaries	\$ 1,000.00
09/30/2021	Journal Entry	Pyrl Accr 0921	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$ 250.00
09/30/2021	Journal Entry	Pyrl Alloc 9/21	Payroll	Reclass K Catalano based on pyrl allocation Sep 2021	Payroll Expenses:Salaries	\$ 7,269.23
09/30/2021	Journal Entry	Pyrl Accr 0921	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$ 1,817.31
10/01/2021	Journal Entry	Prepaid Ins 10/21	Payroll	Philadelphia Ins D&O	Other Business Expenses:Insurance	\$ 54.77
10/01/2021	Journal Entry	Prepaid Ins 10/21	Payroll	CDPHP 10/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 591.51
10/01/2021	Journal Entry	Pyrl Accr 0921R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (19.13)
10/01/2021	Journal Entry	Pyrl Accr 0921R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ (136.41)
10/01/2021	Journal Entry	Pyrl Accr 0921R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$ (250.00)
10/01/2021	Journal Entry	Pyrl Accr 0921R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$ (1,817.31)
10/08/2021	Journal Entry	Payroll 10/8/21	Payroll	Payroll 10/8/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 30.00
10/08/2021	Journal Entry	Payroll 10/8/21	Payroll	Payroll 10/8/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
10/08/2021	Journal Entry	Payroll 10/8/21	Payroll	Payroll 10/8/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
10/22/2021	Journal Entry	Payroll 10/22/21	Payroll	Payroll 10/22/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 30.00
10/22/2021	Journal Entry	Payroll 10/22/21	Payroll	Payroll 10/22/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
10/22/2021	Journal Entry	Payroll 10/22/21	Payroll	Payroll 10/22/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
10/31/2021	Journal Entry	Payroll 9/24/32	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$ 126.00
10/31/2021	Journal Entry	Payroll 9/24/30	Payroll	Hubspot Software 12/20-11/21	Other Business Expenses:Computer Software	\$ 642.60
10/31/2021	Journal Entry	Payroll 9/24/31	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$ 30.00
10/31/2021	Journal Entry	Payroll 9/24/28	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$ 416.66
10/31/2021	Journal Entry	Payroll Accr 10/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 22.95
10/31/2021	Journal Entry	Payroll Accr 10/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 163.69
10/31/2021	Journal Entry	Pyrl Alloc 10/21	Payroll	Reclass K Catalano based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 545.65
10/31/2021	Journal Entry	Pyrl RC Alloc 10/21	Payroll	Reclass M Larose based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 76.50
10/31/2021	Journal Entry	Pyrl RC Alloc 10/21	Payroll	Reclass M Larose based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
10/31/2021	Journal Entry	Pyrl Alloc 10/21	Payroll	Reclass K Catalano based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
10/31/2021	Journal Entry	Pyrl Alloc 10/21	Payroll	Reclass K Catalano based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
10/31/2021	Journal Entry	Pyrl RC Alloc 10/21	Payroll	Reclass M Larose based on pyrl allocation Oct 2021	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
10/31/2021	Journal Entry	Pyrl Alloc 10/21	Payroll	Reclass K Catalano based on pyrl allocation Oct 2021	Payroll Expenses:Salaries	\$ 7,269.23
10/31/2021	Journal Entry	Pyrl RC Alloc 10/21	Payroll	Reclass M Larose based on pyrl allocation Oct 2021	Payroll Expenses:Salaries	\$ 1,000.00
10/31/2021	Journal Entry	Payroll Accr 10/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$ 2,180.77
10/31/2021	Journal Entry	Payroll Accr 10/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$ 300.00

Transaction							
Date	Type	Num	Name	Memo/Description	Account	Amount	
11/01/2021	Journal Entry	Payroll Accr 10/21R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	(22.95)
11/01/2021	Journal Entry	Payroll Accr 10/21R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	(163.69)
11/01/2021	Journal Entry	Payroll Accr 10/21R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$	(2,180.77)
11/01/2021	Journal Entry	Payroll Accr 10/21R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$	(300.00)
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll 11/5/21	Payroll Expenses:Employee Benefits:401k ER Match	\$	30.00
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll 11/5/21	Payroll Expenses:Employee Benefits:Health Insurance	\$	(68.26)
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll 11/5/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll M Larose	Payroll Expenses:Salaries	\$	-
11/05/2021	Journal Entry	Payroll 11/5/21	Payroll	Payroll K Catalano	Payroll Expenses:Salaries	\$	-
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll 11/19/21	Payroll Expenses:Employee Benefits:401k ER Match	\$	30.00
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll 11/19/21	Payroll Expenses:Employee Benefits:Health Insurance	\$	(68.26)
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	278.83
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	38.25
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$	-
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$	-
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$	-
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$	-
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll 11/19/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$	28.88
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll M Larose	Payroll Expenses:Salaries	\$	500.00
11/19/2021	Journal Entry	Payroll 11/19/21	Payroll	Payroll K Catalano	Payroll Expenses:Salaries	\$	3,634.61
11/30/2021	Journal Entry	Payroll Accr 10/27	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$	126.00
11/30/2021	Journal Entry	Payroll Accr 10/26	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$	30.00
11/30/2021	Journal Entry	Payroll Accr 10/25	Payroll	Hubspot Software 12/20-11/21	Other Business Expenses:Computer Software	\$	642.60
11/30/2021	Journal Entry	Payroll Accr 10/23	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$	416.66
11/30/2021	Journal Entry	Prepaid 113021	Payroll	Philadelphia Ins D&O	Other Business Expenses:Insurance	\$	208.39
11/30/2021	Journal Entry	Prepaid 113021	Payroll	CDPHP 11/21	Payroll Expenses:Employee Benefits:Health Insurance	\$	591.51
11/30/2021	Journal Entry	Accr Payroll 11/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	163.69
11/30/2021	Journal Entry	Accr Payroll 11/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	22.95
11/30/2021	Journal Entry	Accr Payroll 11/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$	300.00
11/30/2021	Journal Entry	Accr Payroll 11/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$	2,180.77
12/01/2021	Journal Entry	Accr Payroll 11/21R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	(22.95)
12/01/2021	Journal Entry	Accr Payroll 11/21R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	(163.69)
12/01/2021	Journal Entry	Accr Payroll 11/21R	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$	(2,180.77)
12/01/2021	Journal Entry	Accr Payroll 11/21R	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$	(300.00)
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll 11/19/21	Payroll Expenses:Employee Benefits:401k ER Match	\$	30.00
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll 11/19/21	Payroll Expenses:Employee Benefits:Health Insurance	\$	(68.26)
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$	278.83

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 38.25
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll 11/19/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll K Catalano	Payroll Expenses:Salaries	\$ 3,634.61
12/03/2021	Journal Entry	Payroll 12/3/21	Payroll	Payroll M Larose	Payroll Expenses:Salaries	\$ 500.00
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll 12/17/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 72.68
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll 12/17/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 30.00
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll 12/17/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 38.25
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 272.83
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll 12/17/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll M Larose	Payroll Expenses:Salaries	\$ 500.00
12/17/2021	Journal Entry	Payroll 12/17/21	Payroll	Payroll K Catalano	Payroll Expenses:Salaries	\$ 3,634.61
12/31/2021	Journal Entry	Payroll 12/17/21	Payroll	Dropbox 6/21-5/22	Other Business Expenses:Computer Software	\$ 30.00
12/31/2021	Journal Entry	Payroll 12/17/21	Payroll	Downhome Solutions 7/21-6/22	Other Business Expenses:Computer Software	\$ 126.00
12/31/2021	Journal Entry	Hubspot Prepaid	Payroll	Hubspot Software 12/21-11/22	Other Business Expenses:Computer Software	\$ 642.60
12/31/2021	Journal Entry	Payroll 12/17/21	Payroll	CEG Dues 4/21-3/22	Other Business Expenses:Dues & Subscriptions	\$ 416.66
12/31/2021	Journal Entry	Prepaid 12/21	Payroll	Philadelphia Ins D&O	Other Business Expenses:Insurance	\$ 131.58
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll 12/31/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 72.68
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll 12/31/21	Payroll Expenses:Employee Benefits:401k ER Match	\$ 30.00
12/31/2021	Journal Entry	Prepaid 12/21	Payroll	CDPHP 12/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ 591.51
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll 12/31/21	Payroll Expenses:Employee Benefits:Health Insurance	\$ (68.26)
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 38.25
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 272.83
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 27.28
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FICA	\$ 3.83
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ 0.30
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ 2.14
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - FUTA	\$ -
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ -
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ 2.05
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Employee Benefits:Payroll Tax - SUTA	\$ 14.90
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll 12/31/21 WC	Payroll Expenses:Employee Benefits:Workers Comp	\$ 28.88
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll M Larose	Payroll Expenses:Salaries	\$ 500.00

Date	Transaction Type	Num	Name	Memo/Description	Account	Amount
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual M Larose	Payroll Expenses:Salaries	\$ 50.00
12/31/2021	Journal Entry	Pyrl Accr 12/21	Payroll	Payroll Accrual K Catalano	Payroll Expenses:Salaries	\$ 363.47
12/31/2021	Journal Entry	Payroll 12/31/21	Payroll	Payroll K Catalano	Payroll Expenses:Salaries	\$ 3,634.61
Total						\$ 121,976.06

Authorities Budget Office Policy Guidance



No. 10-01

Date Issued: March 1, 2010

Supersedes: New

Subject: Acknowledgement of Fiduciary Duty

Statutory Citation: Public Authorities Law Section 2824(1)(h)

Provisions: Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to "develop and issue" a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating "that he or she understands his or her role and fiduciary responsibilities" as well as his or her "duty of loyalty and care to the organization and commitment to the authority's mission and the public interest."

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time he or she takes the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

Authorities Budget Office Policy Guidance: The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Authority Name: _____

Date: _____



Authority Mission Statement and Performance Measurements

Name of Public Authority:

Albany County Business Development Corporation

Public Authority Mission Statement:

To promote economic growth and business retention in Albany County by offering financing through the Al Tech Loan Fund to small- and medium-sized businesses (and, in special circumstances, to larger businesses) which demonstrate strong possibilities for growth, real property improvement, increased employment and retention of employment in the community.

List of Performance Goals:

ACBDC will monitor the loan program and recommend modifications or improvements on an ongoing basis. Staff from the Alliance will provide an annual status report on:

- Number of Loans approved
- Number of loans closed
- Number of jobs retained
- Number of jobs created over a 3-year period
- Amount of public and private funds leveraged by the Al Tech Loan Fund
- Provide delinquency reports on outstanding loans

Based on these criteria, the ACBDC Board will determine the success of the Al Tech Loan Fund in achieving the goals outlined above.



2021 Authority Performance Measurements Report

ACBDC will monitor the loan program and recommend modifications or improvements on an ongoing basis. Staff from the Alliance provides periodic status reports to the United States Department of Commerce, Economic Development Administration on:

- Number of Loans approved
- Number of loans closed
- Number of jobs retained
- Number of jobs created over a 3-year period
- Amount of public and private funds leveraged by the AI Tech Loan Fund
- Provide delinquency reports on outstanding loans

Based on these criteria, the ACBDC Board will determine the success of the AI Tech Loan Fund in achieving the goals outlined above.

In 2021, the United States Department of Commerce, Economic Development Administration (EDA) provided the following rating for the AI Tech Loan Fund:

EDA has determined that the initial risk rating for the fund is:

Level A

This rating was determined using the information submitted in the Revolving Loan Fund Financial Report for the twelve-month period ending December 31, 2020.

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____



ALBANY COUNTY BUSINESS
DEVELOPMENT CORPORATION
AL TECH LOAN FUND
FINANCING TO FUEL BUSINESS GROWTH

2021 Investment Report

On deposit in the Municipal Bank Department of M&T Bank and fully collateralized.	\$7,090,582
Invested – Wilmington Trust. Treasury Bills	<u>0</u>
Total as of December 31, 2021	\$7,090,582

2020 Earnings:

Bank Interest	\$2,277
Investment Interest	\$0
Total 2020	\$2,277

2021 Costs: There were no investment costs recorded in 2021.

Auditors Statement:

INVESTMENTS

Investments are reported at fair market value as of December 31. Investments consisted of the following as of December 31, 2021:

U.S. Treasury bills **\$ 0.**

All investments in U.S. Treasury bills are stated at fair value. Fair value is determined using quoted market prices for which all significant inputs are observable, directly or indirectly. All realized and unrealized gains and losses are reported directly in the accompany statement of activities.

Marketable securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain marketable securities, it is at least reasonably possible that changes in the value of marketable securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.