

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda Friday September 13, 2024 at 9:00 AM Updated: 09/06/24

This meeting will be held at the offices of 121 North Main St, FL 2, Albion, NY 14411.

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of the previous Board Meeting Minutes**
 - **August 16, 2024 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Consider the OLRC Monthly Financials – Motion**
- **Legal**
- **Operations Report**
 - **Facilities/Sites**
- **Old Business**
- **New Business**
 - **Consider the engagement letter from Hurwitz Fine P.C. - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - **Action on any matters from executive session – Motion**
- **Motion to adjourn**



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Corporate Banking Statement
August 31, 2024
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 ORLEANS LAND RESTORATION CORPORATION
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call 1-800-821-2829

OLRC

Commercial Transaction ██████████9047
 ORLEANS LAND RESTORATION CORPORATION

Beginning balance 7-31-24	\$71,625.57
2 Additions	+3,800.25
7 Subtractions	-35,251.31
Net fees and charges	-252.89
Ending balance 8-31-24	\$39,921.62

Additions

Deposits	Date	Serial #	Source	
	8-20		Deposit Branch 0290 New York	\$1,125.59
	8-29		Deposit Branch 0290 New York	2,674.66
Total additions				\$3,800.25

Subtractions

Paper Checks

** check missing from sequence*

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1112	8-14	\$1,030.00	1115	8-19	166.86	*1120	8-30	269.45
1113	8-14	960.00	1116	8-23	25.00	*19791	8-26	25,000.00
1114	8-12	7,800.00						

Paper Checks Paid \$35,251.31

Fees and charges

Date		Quantity	Unit Charge	
8-8-24	Jul Analysis Service Chg	1	252.89	-\$252.89
Fees and charges assessed this period				-\$252.89

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09/03/24

Orleans Land Restoration Corporation
Reconciliation Summary
200.001 - OLRC Checking Acc Non Interest, Period Ending 08/31/2024

	<u>Aug 31, 24</u>
Beginning Balance	71,625.57
Cleared Transactions	
Checks and Payments - 8 items	-35,504.20
Deposits and Credits - 3 items	3,800.25
Total Cleared Transactions	<u>-31,703.95</u>
Cleared Balance	<u>39,921.62</u>
Uncleared Transactions	
Checks and Payments - 4 items	-15,395.98
Deposits and Credits - 4 items	5,348.22
Total Uncleared Transactions	<u>-10,047.76</u>
Register Balance as of 08/31/2024	<u>29,873.86</u>
New Transactions	
Deposits and Credits - 2 items	12,126.27
Total New Transactions	<u>12,126.27</u>
Ending Balance	<u>42,000.13</u>

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09/03/24

Orleans Land Restoration Corporation Reconciliation Detail

200.001 - OLRC Checking Acc Non Interest, Period Ending 08/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						71,625.57
Cleared Transactions						
Checks and Payments - 8 items						
Check	08/07/2024	1114	Mindful Media Group	X	-7,800.00	-7,800.00
Check	08/07/2024	1112	BME Associates	X	-1,030.00	-8,830.00
Check	08/07/2024	1113	BME Associates	X	-960.00	-9,790.00
Check	08/14/2024	1115	Houseman's Landsc...	X	-166.86	-9,956.86
Check	08/14/2024	1116	Roush C.P.A. PC	X	-25.00	-9,981.86
Check	08/26/2024		Orleans Economic D...	X	-25,000.00	-34,981.86
Check	08/27/2024	1120	Hurwitz Fine P.C.	X	-269.45	-35,251.31
Check	08/31/2024			X	-252.89	-35,504.20
Total Checks and Payments					-35,504.20	-35,504.20
Deposits and Credits - 3 items						
Payment	08/20/2024	8532	MJZ Restaurant Gro...	X	1,125.59	1,125.59
Check	08/28/2024	1117	Jeffrey Gay/Jeff's Jo...	X	0.00	1,125.59
Payment	08/28/2024	2890	ARG Services of W...	X	2,674.66	3,800.25
Total Deposits and Credits					3,800.25	3,800.25
Total Cleared Transactions					-31,703.95	-31,703.95
Cleared Balance					-31,703.95	39,921.62
Uncleared Transactions						
Checks and Payments - 4 items						
General Journal	01/01/2022	Audit r...			-91.98	-91.98
Check	01/26/2024	1080	H. Sicherman & Co...		-9,327.20	-9,419.18
Check	01/26/2024	1081	H. Sicherman & Co...		-3,176.80	-12,595.98
Check	08/28/2024	1118	Jeffrey Gay/Jeff's Jo...		-2,800.00	-15,395.98
Total Checks and Payments					-15,395.98	-15,395.98
Deposits and Credits - 4 items						
General Journal	12/31/2021	Audit r...			91.98	91.98
Payment	10/11/2023	16914	LynOaken Farms Inc		1,752.08	1,844.06
Payment	01/30/2024	17205	LynOaken Farms Inc		1,752.08	3,596.14
Payment	08/28/2024	18033	LynOaken Farms Inc		1,752.08	5,348.22
Total Deposits and Credits					5,348.22	5,348.22
Total Uncleared Transactions					-10,047.76	-10,047.76
Register Balance as of 08/31/2024					-41,751.71	29,873.86
New Transactions						
Deposits and Credits - 2 items						
Payment	09/03/2024	89099	Quorum-Takeform 2		5,258.33	5,258.33
Payment	09/03/2024	89098	Quorum Takeform 3		6,867.94	12,126.27
Total Deposits and Credits					12,126.27	12,126.27
Total New Transactions					12,126.27	12,126.27
Ending Balance					-29,625.44	42,000.13



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Business Banking Statement
August 31, 2024
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 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT
 121 N. MAIN STREET - FLOOR 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

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 Access your available accounts, transfer funds and view your transactions right from your PC.*

GAIN

KeyBank Business Interest Checking 329681253194
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 7-31-24	\$193,387.02
1 Addition	+1,752.08
Interest paid	+1.64
Ending balance 8-31-24	\$195,140.74

Additions

Deposits	Date	Serial #	Source	
	8-29		Deposit Branch 0290 New York	\$1,752.08
Total additions				\$1,752.08

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 8-30-24	\$1.64
Interest earned this statement period	\$1.64
Interest paid year-to-date	\$12.63

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09/03/24

Orleans Land Restoration Corporation
Reconciliation Summary
200.004 · OLRC GAIN Interest Bearing, Period Ending 08/31/2024

	<u>Aug 31, 24</u>
Beginning Balance	193,387.02
Cleared Transactions	
Deposits and Credits - 2 items	<u>1,753.72</u>
Total Cleared Transactions	<u>1,753.72</u>
Cleared Balance	<u><u>195,140.74</u></u>
Register Balance as of 08/31/2024	195,140.74
Ending Balance	195,140.74

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09/03/24

Orleans Land Restoration Corporation

Reconciliation Detail

200.004 - OLRC GAIN Interest Bearing, Period Ending 08/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						193,387.02
Cleared Transactions						
Deposits and Credits - 2 items						
Payment	08/28/2024	18033	LynOaken Farms Inc	X	1,752.08	1,752.08
Deposit	08/31/2024			X	1.64	1,753.72
Total Deposits and Credits					1,753.72	1,753.72
Total Cleared Transactions					1,753.72	1,753.72
Cleared Balance					1,753.72	195,140.74
Register Balance as of 08/31/2024					1,753.72	195,140.74
Ending Balance					1,753.72	195,140.74

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Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of August 31, 2024

09/03/24

Accrual Basis

	Aug 31, 24	Aug 31, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Cash Account				
200.001 · OLRC Checking Acc Non Interest	28,121.78	214,710.13	-186,588.35	-86.9%
200.004 · OLRC GAIN Interest Bearing	195,140.74	177,601.30	17,539.44	9.9%
Total 200 · Cash Account	223,262.52	392,311.43	-169,048.91	-43.1%
Total Checking/Savings	223,262.52	392,311.43	-169,048.91	-43.1%
Accounts Receivable				
1200 · Accounts Receivable	-3,800.25	-1,125.59	-2,674.66	-237.6%
Total Accounts Receivable	-3,800.25	-1,125.59	-2,674.66	-237.6%
Other Current Assets				
Due from OEDA	182,838.96	132,838.96	50,000.00	37.6%
Loan Principal-Current				
ARG Services of WNY Inc.	10,387.80	10,043.54	344.26	3.4%
LynOaken Farms Inc.	6,714.04	6,647.25	66.79	1.0%
MJZ Restaurant Group/Zambistro	5,502.05	4,296.41	1,205.64	28.1%
Quorum-Takeform	0.00	8,572.68	-8,572.68	-100.0%
Quorum-Takeform#2	5,249.45	20,634.38	-15,384.93	-74.6%
Quorum Group LLC	0.00	150,000.00	-150,000.00	-100.0%
Velocitii	0.00	-462,237.22	462,237.22	100.0%
Loan Principal-Current - Other	-17,116.45	0.00	-17,116.45	-100.0%
Total Loan Principal-Current	10,736.89	-262,042.96	272,779.85	104.1%
Quorum Takeform 3	-287,501.00	0.00	-287,501.00	-100.0%
Total Other Current Assets	-93,925.15	-129,204.00	35,278.85	27.3%
Total Current Assets	125,537.12	261,981.84	-136,444.72	-52.1%
Fixed Assets				
Accum Depreciation	-4,675.00	-4,675.00	0.00	0.0%
Equipment	4,675.00	4,675.00	0.00	0.0%
Holley Business Park	319,622.09	319,622.09	0.00	0.0%
Land				
OLRC 3959 Bates Road	61,066.18	61,066.18	0.00	0.0%
Land - Other	172,336.26	178,836.26	-6,500.00	-3.6%
Total Land	233,402.44	239,902.44	-6,500.00	-2.7%
Medina Business Park				
MBP Sewer System	160,116.29	160,116.29	0.00	0.0%
SS Interagency Installment	11,034.86	11,034.86	0.00	0.0%
Medina Business Park - Other	87,245.63	87,245.63	0.00	0.0%
Total Medina Business Park	258,396.78	258,396.78	0.00	0.0%
Total Fixed Assets	811,421.31	817,921.31	-6,500.00	-0.8%
Other Assets				
Loan Principal-Contingent				
Quorum Group -Takeform#2	300,000.00	300,000.00	0.00	0.0%
MJZ Restaurant Group/Zambistro	39,000.00	39,000.00	0.00	0.0%
Quorum Group LLC	150,000.00	0.00	150,000.00	100.0%
Total Loan Principal-Contingent	489,000.00	339,000.00	150,000.00	44.3%
Contingent Deferred Loans				
MJZ Restaurant	-39,000.00	-39,000.00	0.00	0.0%
Quorum-Takeform#2 5/30/19	-300,000.00	-300,000.00	0.00	0.0%
Quorum Group LLC 2/1/2019	-150,000.00	-150,000.00	0.00	0.0%
Total Contingent Deferred Loans	-489,000.00	-489,000.00	0.00	0.0%
Deposit for Land Option	51,500.00	45,000.00	6,500.00	14.4%

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Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of August 31, 2024

09/03/24

Accrual Basis

	Aug 31, 24	Aug 31, 23	\$ Change	% Change
Loan Receivable-Non Current				
ARG Services of WNY Inc.	21,129.22	51,945.77	-30,816.55	-59.3%
LynOaken Farms Inc.	84,088.73	104,163.90	-20,075.17	-19.3%
MJZ Restaurant Group	7,824.02	22,026.91	-14,202.89	-64.5%
Quorum-Takeform	0.00	6,492.87	-6,492.87	-100.0%
Quorum-Takeform #2	0.00	46,932.87	-46,932.87	-100.0%
Velociti	0.00	187,237.22	-187,237.22	-100.0%
Total Loan Receivable-Non Current	113,041.97	418,799.54	-305,757.57	-73.0%
OLRC Deferred Loan				
Velociti	0.00	275,000.00	-275,000.00	-100.0%
Total OLRC Deferred Loan	0.00	275,000.00	-275,000.00	-100.0%
Total Other Assets	164,541.97	588,799.54	-424,257.57	-72.1%
TOTAL ASSETS	1,101,500.40	1,668,702.69	-567,202.29	-34.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Keppler Site - C/P	5,000.00	5,000.00	0.00	0.0%
Keppler Site Loan Payable	-6,500.00	0.00	-6,500.00	-100.0%
Keppler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00	0.0%
Mortgage Payable-Current	40,813.00	40,813.00	0.00	0.0%
Repay to OEDA/ORLF/OLRC	81,685.04	81,685.04	0.00	0.0%
Total Other Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Total Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Long Term Liabilities				
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	-40,813.17	-40,813.17	0.00	0.0%
Total Liabilities	75,184.87	81,684.87	-6,500.00	-8.0%
Equity				
1110 · Retained Earnings	1,528,466.09	1,509,530.17	18,935.92	1.3%
1120 · Transfer to IDA	176,395.79	226,395.79	-50,000.00	-22.1%
8012 · Transfer to related party	-325,000.00	-96,397.89	-228,602.11	-237.1%
Net Income	-353,546.35	-52,510.25	-301,036.10	-573.3%
Total Equity	1,026,315.53	1,587,017.82	-560,702.29	-35.3%
TOTAL LIABILITIES & EQUITY	1,101,500.40	1,668,702.69	-567,202.29	-34.0%

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09/03/24

Accrual Basis

Orleans Land Restoration Corporation Profit & Loss Budget Performance August 31, 2024

	Aug 31, 24	Budget	Jan - Aug 24	Y
Ordinary Income/Expense				
Income				
980.Revenues				
Economic Development fees	0.00	0.00	0.00	
980.Revenues - Other	0.00	0.00	0.00	
Total 980.Revenues	0.00	0.00	0.00	
County Grant Revenue	0.00	0.00	0.00	
Kepler Shovel Ready Grant	0.00	0.00	0.00	
Medina Business Park Grant	0.00	0.00	0.00	
OLRC Interest Income				
ARG Services of WNY Inc.	0.00	0.00	0.00	
BOMET ORLF Acct	0.00	0.00	0.00	
BOMET Property LLC	0.00	0.00	0.00	
Brunner Interest	0.00	0.00	0.00	
CRFS	0.00	0.00	0.00	
Empire Fruit	0.00	0.00	0.00	
Evans Ace Hardware	0.00	0.00	0.00	
Hinspergers Poly Industries	0.00	0.00	0.00	
Intergrow Interest OCR-2012	0.00	0.00	0.00	
Liberty Fresh Farms Inc.	0.00	0.00	0.00	
Liberty Fresh Interest-OCR 2012	0.00	0.00	0.00	
LynOaken Farms Inc.	0.00	0.00	0.00	
MJZ Restaurant Group LLC	0.00	0.00	257.99	
Quorum-Takeform	0.00	0.00	0.00	
Quorum-Takeform #2	0.00	0.00	0.00	
Quorum Group ORLF Acct	0.00	0.00	0.00	
Quorum Group LLC	0.00	0.00	0.00	
Sierra Biological Inc.	0.00	0.00	0.00	
Sigma International	0.00	0.00	0.00	
OLRC Interest Income - Other	0.00	0.00	5,434.96	
Total OLRC Interest Income	0.00	0.00	5,692.95	
Village of Medina Grants	0.00	0.00	0.00	
4010 · Campaign Income	0.00	0.00	0.00	
4030 · Contributions Income				
4050 · Restricted	0.00	0.00	0.00	
4070 · Unrestricted	0.00	0.00	0.00	
4030 · Contributions Income - Other	0.00	0.00	0.00	
Total 4030 · Contributions Income	0.00	0.00	0.00	
4090 · Membership Dues	0.00	0.00	0.00	
4110 · Grants				
4110.1 · ERP-3959 Bates Road	0.00	0.00	0.00	
4110.2 · ERP-Starlight	0.00	0.00	0.00	
4110 · Grants - Other	0.00	0.00	0.00	
Total 4110 · Grants	0.00	0.00	0.00	
4130 · Legacies & Bequests	0.00	0.00	0.00	
4150 · Miscellaneous Income	0.00	0.00	0.00	
4170 · Program Fees	0.00	0.00	0.00	
4190 · Reimbursed Expenses	0.00	0.00	0.00	
Total Income	0.00	0.00	5,692.95	
Cost of Goods Sold				
50000 · Cost of Goods Sold	0.00	0.00	0.00	
Total COGS	0.00	0.00	0.00	
Gross Profit	0.00	0.00	5,692.95	

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
August 31, 2024

09/03/24

Accrual Basis

	Aug 31, 24	Budget	Jan - Aug 24	Y
Expense				
Lawn Mowing McKinstry St.	0.00	0.00	0.00	
4191 · Special District Taxes	0.00	0.00	443.77	
4211 · County Grant Paid outs expense	0.00	0.00	0.00	
4223 · Keppler Shovel Ready Payiuts Ex	0.00	0.00	0.00	
4231 · Medina Business Park paid outs	0.00	0.00	0.00	
6030 · Amortization Expense	0.00	0.00	0.00	
6110 · Grant Expense	0.00	0.00	23,005.00	
6120 · Bank Service Charges	0.00	0.00	0.00	
6130 · Cash Discounts	0.00	0.00	0.00	
6140 · Contributions	0.00	0.00	0.00	
6150 · Depreciation Expense	0.00	0.00	0.00	
6160 · Dues and Subscriptions	0.00	0.00	0.00	
6170 · Equipment Rental	0.00	0.00	0.00	
6180 · Insurance				
6185 · Liability Insurance	0.00	0.00	0.00	
6190 · Disability Insurance	0.00	0.00	0.00	
6180 · Insurance - Other	0.00	0.00	0.00	
Total 6180 · Insurance	0.00	0.00	0.00	
6200 · Interest Expense				
6210 · Finance Charge	252.89	0.00	1,857.93	
6220 · Loan Interest	0.00	0.00	0.00	
6375 · Mortgage	0.00	0.00	0.00	
6200 · Interest Expense - Other	0.00	0.00	0.00	
Total 6200 · Interest Expense	252.89	0.00	1,857.93	
6230 · Licenses and Permits	0.00	0.00	0.00	
6240 · Miscellaneous	0.00	0.00	0.00	
6250 · Postage and Delivery	0.00	0.00	0.00	
6260 · Printing and Reproduction	0.00	0.00	0.00	
6270 · Professional Fees				
6280 · Legal Fees	0.00	0.00	3,036.25	
6650 · Accounting	0.00	0.00	3,059.00	
6655 · Consulting	0.00	0.00	4,000.00	
6270 · Professional Fees - Other	0.00	0.00	12,449.98	
Total 6270 · Professional Fees	0.00	0.00	22,545.23	
6285 · Property Taxes	0.00	0.00	0.00	
6290 · Rent	0.00	0.00	0.00	
6300 · Repairs				
6310 · Building Repairs	0.00	0.00	0.00	
6320 · Computer Repairs	0.00	0.00	0.00	
6330 · Equipment Repairs	0.00	0.00	0.00	
6300 · Repairs - Other	0.00	0.00	0.00	
Total 6300 · Repairs	0.00	0.00	0.00	
6340 · Telephone	0.00	0.00	0.00	
6350 · Travel & Ent				
6360 · Entertainment	0.00	0.00	0.00	
6370 · Meals	0.00	0.00	0.00	
6380 · Travel	0.00	0.00	0.00	
6350 · Travel & Ent - Other	0.00	0.00	0.00	
Total 6350 · Travel & Ent	0.00	0.00	0.00	
6390 · Utilities				
6400 · Gas and Electric	0.00	0.00	0.00	
6410 · Water	0.00	0.00	0.00	
6390 · Utilities - Other	0.00	0.00	0.00	
Total 6390 · Utilities	0.00	0.00	0.00	

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09/03/24

Accrual Basis

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
August 31, 2024

	Aug 31, 24	Budget	Jan - Aug 24	Y
6450 · Contract Labor				
6450.1 · ERP-3959 Bates Road-Clean up	0.00	0.00	0.00	
6450.2 · ERP-Starlight Cclean up	0.00	0.00	0.00	
6450 · Contract Labor - Other	0.00	0.00	0.00	
Total 6450 · Contract Labor	0.00	0.00	0.00	
6550 · Office Supplies	0.00	0.00	0.00	
6560 · Payroll Expenses	0.00	0.00	0.00	
6670 · Program Expense	0.00	0.00	0.00	
6770 · Supplies				
6780 · Marketing	0.00	0.00	34,400.00	
6790 · Office	0.00	0.00	0.00	
6770 · Supplies - Other	0.00	0.00	0.00	
Total 6770 · Supplies	0.00	0.00	34,400.00	
Total Expense	252.89	0.00	82,251.93	
Net Ordinary Income	-252.89	0.00	-76,558.98	
Other Income/Expense				
Other Income				
Gain on Sale of Assets	0.00	0.00	0.00	
OLRC Other Income	0.00	0.00	0.00	
7010 · Interest Income	1.64	0.00	12.63	
7030 · Other Income				
Repayment of OCR Loan Principle	0.00	0.00	0.00	
7030 · Other Income - Other	0.00	0.00	0.00	
Total 7030 · Other Income	0.00	0.00	0.00	
Total Other Income	1.64	0.00	12.63	
Other Expense				
Forgiveness of Debt	0.00	0.00	0.00	
Forgiveness of Deferred Notes	0.00	0.00	0.00	
Impairment Loss	0.00	0.00	0.00	
8010 · Other Expenses	0.00	0.00	0.00	
8011 · Grant- Loan	0.00	0.00	277,000.00	
Total Other Expense	0.00	0.00	277,000.00	
Net Other Income	1.64	0.00	-276,987.37	
Net Income	-251.25	0.00	-353,546.35	

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
 August 31, 2024

A

Ordinary Income/Expense

Income

980.Revenues

Economic Development fees

980.Revenues - Other

Total 980.Revenues

County Grant Revenue

Kepler Shovel Ready Grant

Medina Business Park Grant

OLRC Interest Income

ARG Services of WNY Inc.

BOMET ORLF Acct

BOMET Property LLC

Brunner Interest

CRFS

Empire Fruit

Evans Ace Hardware

Hinspergers Poly Industries

Intergrow Interest OCR-2012

Liberty Fresh Farms Inc.

Liberty Fresh Interest-OCR 2012

LynOaken Farms Inc.

MJZ Restaurant Group LLC

Quorum-Takeform

Quorum-Takeform #2

Quorum Group ORLF Acct

Quorum Group LLC

Sierra Biological Inc.

Sigma International

OLRC Interest Income - Other

Total OLRC Interest Income

Village of Medina Grants

4010 · Campaign Income

4030 · Contributions Income

4050 · Restricted

4070 · Unrestricted

4030 · Contributions Income - Other

Total 4030 · Contributions Income

4090 · Membership Dues

4110 · Grants

4110.1 · ERP-3959 Bates Road

4110.2 · ERP-Starlight

4110 · Grants - Other

Total 4110 · Grants

4130 · Legacies & Bequests

4150 · Miscellaneous Income

4170 · Program Fees

4190 · Reimbursed Expenses

Total Income

Cost of Goods Sold

50000 · Cost of Goods Sold

Total COGS

Gross Profit

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
 August 31, 2024

A**Expense**

Lawn Mowing McKinstry St.

4191 · Special District Taxes

4211 · County Grant Paid outs expense

4223 · Keppler Shovel Ready Payiuts Ex

4231 · Medina Business Park paid outs

6030 · Amortization Expense

6110 · Grant Expense

6120 · Bank Service Charges

6130 · Cash Discounts

6140 · Contributions

6150 · Depreciation Expense

6160 · Dues and Subscriptions

6170 · Equipment Rental

6180 · Insurance

6185 · Liability Insurance

6190 · Disability Insurance

6180 · Insurance - Other

Total 6180 · Insurance

6200 · Interest Expense

6210 · Finance Charge

6220 · Loan Interest

6375 · Mortgage

6200 · Interest Expense - Other

Total 6200 · Interest Expense

6230 · Licenses and Permits

6240 · Miscellaneous

6250 · Postage and Delivery

6260 · Printing and Reproduction

6270 · Professional Fees

6280 · Legal Fees

6650 · Accounting

6655 · Consulting

6270 · Professional Fees - Other

Total 6270 · Professional Fees

6285 · Property Taxes

6290 · Rent

6300 · Repairs

6310 · Building Repairs

6320 · Computer Repairs

6330 · Equipment Repairs

6300 · Repairs - Other

Total 6300 · Repairs

6340 · Telephone

6350 · Travel & Ent

6360 · Entertainment

6370 · Meals

6380 · Travel

6350 · Travel & Ent - Other

Total 6350 · Travel & Ent

6390 · Utilities

6400 · Gas and Electric

6410 · Water

6390 · Utilities - Other

Total 6390 · Utilities

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09/03/24

Accrual Basis

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
August 31, 2024

A

6450 · Contract Labor
6450.1 · ERP-3959 Bates Road-Clean up
6450.2 · ERP-Starlight Cclean up
6450 · Contract Labor - Other

Total 6450 · Contract Labor

6550 · Office Supplies
6560 · Payroll Expenses
6670 · Program Expense
6770 · Supplies
6780 · Marketing
6790 · Office
6770 · Supplies - Other

Total 6770 · Supplies

Total Expense

Net Ordinary Income

Other Income/Expense

Other Income
Gain on Sale of Assets
OLRC Other Income
7010 · Interest Income
7030 · Other Income
Repayment of OCR Loan Principle
7030 · Other Income - Other

Total 7030 · Other Income

Total Other Income

Other Expense
Forgiveness of Debt
Forgiveness of Deferred Notes
Impairment Loss
8010 · Other Expenses
8011 · Grant- Loan

Total Other Expense

Net Other Income

Net Income

Orleans Land Restoration Corporation Transaction Detail by Account August 2024

Type	Date	Name	Memo	Split	Amount	Balance
Aug 24						
Invoice	08/01/2024	ARG Servi...		-SPLIT-	2,674.66	2,674.66
Invoice	08/01/2024	ARG Servi...	Monthly Principle Payment	1200 · Accounts Recei...	-2,578.77	95.89
Invoice	08/01/2024	ARG Servi...	Interest due on this pay...	1200 · Accounts Recei...	-95.89	0.00
Invoice	08/01/2024	Quorum-T...		-SPLIT-	5,258.33	5,258.33
Invoice	08/01/2024	Quorum-T...	Monthly Principle Payment	1200 · Accounts Recei...	-5,240.85	17.48
Invoice	08/01/2024	Quorum-T...	Interest due on this pay...	1200 · Accounts Recei...	-17.48	0.00
Invoice	08/01/2024	LynOaken...		-SPLIT-	1,752.08	1,752.08
Invoice	08/01/2024	LynOaken...	Monthly Principle Payment	1200 · Accounts Recei...	-1,675.02	77.06
Invoice	08/01/2024	LynOaken...	Interest due on this pay...	1200 · Accounts Recei...	-77.06	0.00
Invoice	08/01/2024	MJZ Rest...		-SPLIT-	1,125.59	1,125.59
Invoice	08/01/2024	MJZ Rest...	MJZ Restaurant Group L...	1200 · Accounts Recei...	-1,095.54	30.05
Invoice	08/01/2024	MJZ Rest...	Interest due on this pay...	1200 · Accounts Recei...	-30.05	0.00
Invoice	08/01/2024	Quorum T...		-SPLIT-	6,867.94	6,867.94
Invoice	08/01/2024	Quorum T...	Monthly Principal Paym...	1200 · Accounts Recei...	-5,735.74	1,132.20
Invoice	08/01/2024	Quorum T...	Interest due on this pay...	1200 · Accounts Recei...	-1,132.20	0.00
Check	08/07/2024	BME Asso...	#14672 Wetland service...	6270 · Professional Fees	-1,030.00	-1,030.00
Check	08/07/2024	BME Asso...	#14672 Wetland service...	200.001 · OLRC Check...	1,030.00	0.00
Check	08/07/2024	BME Asso...	#14679 2024 monitori...	6270 · Professional Fees	-960.00	-960.00
Check	08/07/2024	BME Asso...	#14679 2024 monitorin...	200.001 · OLRC Check...	960.00	0.00
Check	08/07/2024	Mindful M...	Q3 Digital Marketing #1...	6780 · Marketing	-7,800.00	-7,800.00
Check	08/07/2024	Mindful M...	Q3 Digital Marketing #1...	200.001 · OLRC Check...	7,800.00	0.00
Check	08/14/2024	Housema...	Mowing Bates and Mapl...	6270 · Professional Fees	-166.86	-166.86
Check	08/14/2024	Housema...	Mowing Bates and Mapl...	200.001 · OLRC Check...	166.86	0.00
Check	08/14/2024	Roush C....	Accounttting services ...	6650 · Accounting	-25.00	-25.00
Check	08/14/2024	Roush C....	Accounttting services Ju...	200.001 · OLRC Check...	25.00	0.00
Payment	08/20/2024	MJZ Rest...		1200 · Accounts Recei...	1,125.59	1,125.59
Payment	08/20/2024	MJZ Rest...		200.001 · OLRC Check...	-1,125.59	0.00
Check	08/26/2024	Orleans E...	Transfer of funds to pay...	1120 · Transfer to IDA	-25,000.00	-25,000.00
Check	08/26/2024	OEDA	Transfer of funds to pa...	200.001 · OLRC Check...	25,000.00	0.00
Check	08/27/2024	Hurwitz Fi...	#2061305 General Ma...	-SPLIT-	-269.45	-269.45
Check	08/27/2024	Hurwitz Fi...	#2061305 General Matt...	200.001 · OLRC Check...	269.45	0.00
Check	08/28/2024	Jeffrey Ga...	VOID: Landscaping A...	6270 · Professional Fees	0.00	0.00
Check	08/28/2024	Jeffrey Ga...	Landscaping April throu...	200.001 · OLRC Check...	0.00	0.00
Check	08/28/2024	Jeffrey Ga...	Landscaping April 202...	6270 · Professional Fees	-2,800.00	-2,800.00
Check	08/28/2024	Jeffrey Ga...	Landscaping April 2024...	200.001 · OLRC Check...	2,800.00	0.00
Payment	08/28/2024	ARG Servi...		1200 · Accounts Recei...	2,674.66	2,674.66
Payment	08/28/2024	ARG Servi...		200.001 · OLRC Check...	-2,674.66	0.00
Payment	08/28/2024	LynOaken...		1200 · Accounts Recei...	1,752.08	1,752.08
Payment	08/28/2024	LynOaken...		200.004 · OLRC GAIN ...	-1,752.08	0.00
Check	08/31/2024		Service Charge	6210 · Finance Charge	-252.89	-252.89
Check	08/31/2024		Service Charge	200.001 · OLRC Check...	252.89	0.00
Deposit	08/31/2024		Interest	7010 · Interest Income	1.64	1.64
Deposit	08/31/2024		Interest	200.004 · OLRC GAIN ...	-1.64	0.00
					0.00	0.00
Aug 24						



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Business Banking Statement
August 31, 2024
 page 1 of 3

██████████6741

4 13 T 908 00000 R EM AO
 ORLEANS COUNTY LOCAL DEVELOPMENT
 CORPORATION
 HUD UNRESTRICTED ACCOUNT
 121 NORTH MAIN STREET
 FLOOR 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

OLLDC

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 Access your available accounts, transfer funds and view your transactions right from your PC.*

KeyBank Business Interest Checking ██████████6741
 ORLEANS COUNTY LOCAL DEVELOPMENT
 CORPORATION
 HUD UNRESTRICTED ACCOUNT

Beginning balance 7-31-24	\$6,503.85
1 Addition	+717.08
4 Subtractions	-535.00
Interest paid	+0.06
Ending balance 8-31-24	\$6,685.99

Additions

<i>Deposits</i>	<i>Date</i>	<i>Serial #</i>	<i>Source</i>	
	8-12		Deposit Branch 0290 New York	\$717.08
Total additions				\$717.08

Subtractions

Paper Checks * check missing from sequence

<i>Check</i>	<i>Date</i>	<i>Amount</i>	<i>Check</i>	<i>Date</i>	<i>Amount</i>	<i>Check</i>	<i>Date</i>	<i>Amount</i>	
384	8-7	\$100.00	386	8-23	85.00	387	8-23	200.00	
385	8-7	150.00							
Paper Checks Paid								\$535.00	

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 8-30-24	\$0.06
Interest earned this statement period	\$0.05

██████████6741 ██████████

2:27 PM

09/03/24

Orleans County Local Development Corporation
Reconciliation Summary
Checking Key Bank-HUD Unrest, Period Ending 08/31/2024

	Aug 31, 24	
Beginning Balance		6,503.85
Cleared Transactions		
Checks and Payments - 4 items	-535.00	
Deposits and Credits - 2 items	717.14	
Total Cleared Transactions	182.14	
Cleared Balance		<u>6,685.99</u>
Uncleared Transactions		
Checks and Payments - 2 items	-427.00	
Deposits and Credits - 3 items	1,633.75	
Total Uncleared Transactions	1,206.75	
Register Balance as of 08/31/2024		<u>7,892.74</u>
Ending Balance		7,892.74

2:27 PM

09/03/24

Orleans County Local Development Corporation
Reconciliation Detail
Checking Key Bank-HUD Unrest, Period Ending 08/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						6,503.85
Cleared Transactions						
Checks and Payments - 4 items						
Check	08/05/2024	385	Lake Country Media	X	-150.00	-150.00
Check	08/07/2024	384	Lake Country Media	X	-100.00	-250.00
Check	08/14/2024	387	Lake Country Media	X	-200.00	-450.00
Check	08/14/2024	386	Roush C.P.A. PC	X	-85.00	-535.00
Total Checks and Payments					-535.00	-535.00
Deposits and Credits - 2 items						
Deposit	08/12/2024			X	717.08	717.08
Deposit	08/31/2024			X	0.06	717.14
Total Deposits and Credits					717.14	717.14
Total Cleared Transactions					182.14	182.14
Cleared Balance					182.14	6,685.99
Uncleared Transactions						
Checks and Payments - 2 items						
Check	01/31/2023				-15.00	-15.00
Check	08/27/2024	388	HurwitzFine, P.C.		-412.00	-427.00
Total Checks and Payments					-427.00	-427.00
Deposits and Credits - 3 items						
Payment	04/21/2021	1123	Laura Loxley Vintag...		250.00	250.00
Payment	01/23/2023	0216	Gallo's Hauling		666.67	916.67
Deposit	05/10/2024				717.08	1,633.75
Total Deposits and Credits					1,633.75	1,633.75
Total Uncleared Transactions					1,206.75	1,206.75
Register Balance as of 08/31/2024					1,388.89	7,892.74
Ending Balance					1,388.89	7,892.74



220 Liberty Street, P.O. Box 227, Warsaw, NY 14569-0227

Page: 1 of 1
Statement Date: 08/27/2024
Primary Account: XXXXX0339

Address Service Requested



108 1 SP 0.730 1
THE ORLEANS COUNTY LOCAL
DEVELOPMENT CORPORATION
121 N MAIN ST # 2
ALBION, NY 14411-1237

Contact us.



877.226.5578



220 Liberty Street
Warsaw, NY 14569



Five-StarBank.com

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00001-00001-000108 000758525

Go paperless. Sign up for eStatements.

ENROLL NOW!

- 1 Enroll or log in to Digital Banking.
- 2 Select "Tools & Services" and choose the "View Statements" option.
- 3 Review and accept the terms.



TotalValue Business

THE ORLEANS COUNTY LOCAL
DEVELOPMENT CORPORATION

TotalValue Business		Number of Enclosures	0
Account Number	XXXXXX0339	Statement Dates	7/29/24 thru 8/27/24
Beginning Balance	.00	Days in the Statement Period	30
Deposits/Credits	.00	Average Ledger	.00
Checks/Debits	.00	Average Collected	.00
Service Charge	.00		
Interest Credited	.00		
Ending Balance	.00		

DAILY BALANCE INFORMATION

Date	Balance	Date	Balance	Date	Balance
7/29	0.00				

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09/03/24

Orleans County Local Development Corporation
Reconciliation Summary
Five Star -Check-Non Intert 339, Period Ending 08/31/2024

	<u>Aug 31, 24</u>
Beginning Balance	0.00
Cleared Balance	0.00
Uncleared Transactions	
Deposits and Credits - 1 item	<u>1.00</u>
Total Uncleared Transactions	<u>1.00</u>
Register Balance as of 08/31/2024	<u>1.00</u>
Ending Balance	1.00

2:29 PM

09/03/24

Orleans County Local Development Corporation
Reconciliation Detail
Five Star -Check-Non Intert 339, Period Ending 08/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Balance						0.00
Uncleared Transactions						
Deposits and Credits - 1 item						
General Journal	12/31/2017	y/e			1.00	1.00
Total Deposits and Credits					1.00	1.00
Total Uncleared Transactions					1.00	1.00
Register Balance as of 08/31/2024					1.00	1.00
Ending Balance					1.00	1.00



Kevin J. Zanner
kjz@hurwitzfine.com

September 11, 2024

VIA EMAIL

Michael Dobell
Chief Executive Officer
Orleans Land Restoration Corporation
121 North Main Street
Albion, New York 14411

RE: Representation of Orleans Land Restoration Corporation

Dear Michael:

Hurwitz Fine P.C. is pleased to provide this letter to formally extend our engagement as general counsel to the Orleans Land Restoration Corporation ("OLRC"). This Letter of Engagement sets forth our proposed arrangement for representing OLRC during this extended term, sets forth the details of our billing, and is being provided to you in accordance with Part 1215 of the Joint Rules of the New York State Appellate Division.

I will remain principally responsible for handling this representation, but other firm attorneys will also work on OLRC matters as may be necessary or appropriate. Our extended engagement would be for an additional two-year term and would be reviewed by OLRC's Board of Directors upon the expiration of the term. Legal fees for our attorneys would be billed at a blended rate of \$225.00 per hour. Paralegals would be billed at the rate of \$112.50 per hour. We charge a minimum rate of one-tenth per hour for our work, including telephone and email communications. We charge for attorney travel time at a reduced hourly rate equal to one-half of the applicable blended rate. Invoices will be issued on a monthly basis. Our firm generally adjusts its hourly rates annually in July but will agree to limit any increase in the second year of this engagement to 3%.

Our statement for legal services would also detail the actual costs of disbursements incurred and advanced on behalf of you, such as filing fees, disbursements, mileage at the federal rate, photocopying, long distance phone and telefax charges and express mail charges, as appropriate in handling the work, for which you would be responsible for paying. We reserve the right to withdraw as counsel if our fees or disbursements are not timely paid, although we hope and trust this would not be necessary.

We appreciate that this letter might appear to you to be unduly formal. However, our Code of Professional Responsibility requires a clear statement in writing of the arrangements for the engagement of attorneys, and we believe that our clients prefer such statements to avoid any misunderstanding later. Additionally, the Office of Court Administration requires that we advise you that you may be entitled to resolve a fee dispute by arbitration. If a fee dispute arises that we cannot resolve between us and it is eligible





for arbitration, we will provide you with written notice of your right to arbitrate as provided under the Part 137 of the Rules of the Chief Administrator of the Courts.

If the foregoing terms are acceptable, please sign a copy of this letter and return it via email to me at kjz@hurwitzfine.com. We look forward to continuing our role as counsel to OLRC and helping the OLRC advance economic development in Orleans County.

Very truly yours,

HURWITZ FINE P.C.

A handwritten signature in blue ink, appearing to read 'Kevin J. Zanner', is written over a horizontal line.

Kevin J. Zanner

KJZ/sas

The terms of this Engagement Letter are understood and accepted on behalf of the Orleans Land Restoration Corporation this ____ day of September, 2024.

ORLEANS LAND RESTORATION CORPORATION

By: _____
Name: Michael Dobell
Title: CEO

