

Hamburg Industrial Development Agency

AUDIT COMMITTEE

MEETING AGENDA

Wednesday, March 12, 2025, 9:00 AM

Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York

Join Zoom Meeting

<https://us02web.zoom.us/j/85240174874?pwd=YzJnU3JicnhSSVZyQ0xxMm1sejKUT09>

Meeting ID: 852 4017 4874

Passcode: 14075

Agenda

1. Year End Journal Adjustments
2. 2024 HIDA and HNYLDC Audits
3. Account review for Chair

Client: H32535 - Hamburg Industrial Development Agency, Inc
 Engagement: 2024 - Hamburg Industrial Development Agency, Inc
 Period Ending: 12/31/2024
 Trial Balance: TB A
 Workpaper: 3700.01 - Adjusting Journal Entries Report

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1				
To record prior year interest that was taken out				
3200	Retained Earnings <i>equity Account</i>		2,702.88	
1300	Demand Deposit Account			2,702.88
Total			2,702.88	2,702.88
Adjusting Journal Entries JE # 2				
To record interest income				
1300	Demand Deposit Account		890.25	
8210	Interest Earnings Demand Deposit			890.25
Total			890.25	890.25
Adjusting Journal Entries JE # 3				
To recognize lease asset and liability as of 1/1/2024				
4100	Right-To-Use Asset- Building <i>intangible Asset</i>		12,671.00	
5200	Lease Liability- Building			12,671.00
Total			12,671.00	12,671.00
Adjusting Journal Entries JE # 4				
Entry as of 12/31/2024 to record amortization and lease payment				
5200	Lease Liability- Building <i>liability Account</i>		4,224.00	
4200	Accumulated Amortization <i>Fixed Asset</i>			4,224.00
Total			4,224.00	4,224.00
Total Adjusting Journal Entries			20,488.13	20,488.13
Total All Journal Entries			20,488.13	20,488.13

Need standard

*Made changes in
 Quickbooks per Joe @
 Allied financial as of
 12-31-2024*

Client: H32535 - Hamburg Industrial Development Agency, Inc
 Engagement: 2024 - Hamburg Industrial Development Agency, Inc
 Period Ending: 12/31/2024
 Trial Balance: TB A
 Worksheet: 3600.01 - Trial Balance Report

Account	Description	1st PP-FINAL 12/31/2023	UNADJ 12/31/2024	JE Ref #	AJE 12/31/2024	ADJ 12/31/2024	JE Ref #	RJE 12/31/2024	FINAL 12/31/2024
Group : [GEN]	General Fund								
Subgroup : [11000]	Cash and Cash Equivalents								
1000	Cash-Checking	21,018.42	84,976.48		0.00	84,976.48		0.00	84,976.48
1100	Cash-Savings	54,448.99	117,877.29		0.00	117,877.29		0.00	117,877.29
1200	Cash - CD mature 4/2024	250,000.00	250,000.00		0.00	250,000.00		0.00	250,000.00
1300	Demand Deposit Account	608,162.33	488,771.76		(1,812.53)	486,959.12		0.00	486,959.12
				AJE - 1	(2,702.88)				
				AJE - 2	890.25				
					(1,812.63)				
Subtotal [11000]	Cash and Cash Equivalents	931,628.74	941,625.52			939,812.89		0.00	939,812.89
Total [GEN]	General Fund	931,628.74	941,625.52		(1,812.63)	939,812.89		0.00	939,812.89
	Current Assets	931,628.74	941,625.52		(1,812.63)	939,812.89		0.00	939,812.89
Group : [GEN]	General Fund								
Subgroup : [16000]	Right to Use Asset								
4100	Right-To-Use Asset-Building	0.00	0.00		12,671.00	12,671.00		0.00	12,671.00
4200	Accumulated Amortization	0.00	0.00	AJE - 3	12,671.00	(4,224.00)		0.00	(4,224.00)
					(4,224.00)				
Subtotal [16000]	Right to Use Asset	0.00	0.00	AJE - 4	8,447.00	8,447.00		0.00	8,447.00
Total [GEN]	General Fund	0.00	0.00		8,447.00	8,447.00		0.00	8,447.00
	Non-Current Assets	0.00	0.00		8,447.00	8,447.00		0.00	8,447.00
	TOTAL ASSET	931,628.74	941,625.52		6,634.37	948,259.89		0.00	948,259.89
	Current Liabilities	0.00	0.00		0.00	0.00		0.00	0.00
Group : [GEN]	General Fund								
Subgroup : [21100]	Lease Liability								
5200	Lease Liability-Building	0.00	0.00		(8,447.00)	(8,447.00)		0.00	(8,447.00)
				AJE - 3	(12,671.00)				
Subtotal [21100]	Lease Liability	0.00	0.00	AJE - 4	4,224.00	(8,447.00)		0.00	(8,447.00)
Total [GEN]	General Fund	0.00	0.00		(8,447.00)	(8,447.00)		0.00	(8,447.00)
	Non-Current Liabilities	0.00	0.00		(8,447.00)	(8,447.00)		0.00	(8,447.00)
	TOTAL LIABILITY	0.00	0.00		(8,447.00)	(8,447.00)		0.00	(8,447.00)
Group : [GEN]	General Fund								
Subgroup : [36500]	Unassigned								
3100	Opening Balance Equity	(499,980.27)	(499,980.27)		0.00	(499,980.27)		0.00	(499,980.27)
3200	Retained Earnings	(573,013.48)	(434,351.35)		2,702.88	(431,648.47)		0.00	(431,648.47)
				AJE - 1	2,702.88				
Subtotal [36500]	Unassigned	(1,072,993.75)	(934,331.62)		2,702.88	(931,628.74)		0.00	(931,628.74)
Total [GEN]	General Fund	(1,072,993.75)	(934,331.62)		2,702.88	(931,628.74)		0.00	(931,628.74)
	Equity	(1,072,993.75)	(934,331.62)		2,702.88	(931,628.74)		0.00	(931,628.74)
	NET (INCOME) LOSS	141,355.01	(7,293.90)		(890.25)	(8,184.16)		0.00	(8,184.16)
	TOTAL EQUITY	(931,628.74)	(941,625.52)		1,812.63	(939,812.89)		0.00	(939,812.89)
	TOTAL LIABILITY AND EQUITY	(931,628.74)	(941,625.52)		(6,634.37)	(948,259.89)		0.00	(948,259.89)
Group : [GEN]	General Fund								
Subgroup : [41000]	Administrative and Application Fees								
8100	Administrative Fees	(31,982.53)	(243,900.52)		0.00	(243,900.52)		15,206.06	(228,694.46)
8125	Application Fees	0.00	(1,900.00)		0.00	(1,900.00)	RJE - 5	15,206.06	(1,693.94)
Subtotal [41000]	Administrative and Application Fees	(31,982.53)	(244,900.52)		0.00	(244,900.52)		15,206.06	(229,694.46)
Subgroup : [42750]	Miscellaneous Income								
8610	Refund	(14,622.54)	15,206.06		0.00	15,206.06		(15,206.06)	0.00
8611	Reimbursement Account- HDC	0.00	(5,000.00)		0.00	(5,000.00)	RJE - 5	(15,206.06)	(5,000.00)
Subtotal [42750]	Miscellaneous Income	(14,622.54)	10,206.06		0.00	10,206.06		(15,206.06)	(5,000.00)
Subgroup : [43000]	Interest Earnings								
8200	Interest Earnings	(17,993.65)	(3,454.73)		0.00	(3,454.73)		0.00	(3,454.73)
8205	Interest Earnings CD	(10,799.49)	(13,328.15)		0.00	(13,328.15)		0.00	(13,328.15)
8210	Interest Earnings Demand Deposit	(6,162.33)	(24,906.54)		(890.25)	(25,796.79)		0.00	(25,796.79)
				AJE - 2	(890.25)				
Subtotal [43000]	Interest Earnings	(34,955.47)	(41,689.42)		(890.25)	(42,579.67)		0.00	(42,579.67)
Total [GEN]	General Fund	(81,580.54)	(276,383.88)		(890.25)	(277,274.13)		0.00	(277,274.13)
	Revenues	(81,580.54)	(276,383.88)		(890.25)	(277,274.13)		0.00	(277,274.13)
	TOTAL REVENUE	(81,580.54)	(276,383.88)		(890.25)	(277,274.13)		0.00	(277,274.13)
Group : [GEN]	General Fund								
Subgroup : [51000]	Salaries and Benefits								
7050	Payroll and Benefits	152,877.32	161,849.88		0.00	161,849.88		0.00	161,849.88
7051	Payroll - Health Insurance	4,513.74	10,234.80		0.00	10,234.80		0.00	10,234.80
7055	Payroll - Total tax liabilities	12,605.23	12,960.68		0.00	12,960.68		0.00	12,960.68
7059	Payroll Expenses / Insurance	3,054.70	2,835.12		0.00	2,835.12		0.00	2,835.12
Subtotal [51000]	Salaries and Benefits	172,950.89	187,900.48		0.00	187,900.48		0.00	187,900.48
Subgroup : [53000]	Other Operating Expenses								
7010	Business Expenses and Mileage	2,687.59	1,903.62		0.00	1,903.62		0.00	1,903.62
7020	Cell Phone	999.96	999.96		0.00	999.96		0.00	999.96
7026	Audit	4,500.00	5,250.00		0.00	5,250.00		0.00	5,250.00
7030	Legal and Accounting	625.00	125.00		0.00	125.00		0.00	125.00
7057	Processing Payroll	1,848.57	1,559.83		0.00	1,559.83		0.00	1,559.83
7060	Publicity and Public Hearings	68.00	3,057.44		0.00	3,057.44		0.00	3,057.44
7080	Sponsorships	3,125.00	3,130.00		0.00	3,130.00		0.00	3,130.00
7110	Membership Dues	6,580.00	6,365.00		0.00	6,365.00		0.00	6,365.00
7125	Training	780.00	610.00		0.00	610.00		0.00	610.00
7150	Rent	0.00	4,800.00		0.00	4,800.00		0.00	4,800.00
7205	Office Expenses - IT Support	590.00	250.00		0.00	250.00		0.00	250.00
7210	Office Expenses - Office Equipment	1,144.20	0.00		0.00	0.00		0.00	0.00
7215	Office Expenses - Postage	310.51	299.69		0.00	299.69		0.00	299.69
7220	Office Expenses - Subscriptions	438.03	398.89		0.00	398.89		0.00	398.89
7225	Office Expenses - Supplies	1,150.15	2,042.22		0.00	2,042.22		0.00	2,042.22
7230	Office Expenses - Other	337.55	97.65		0.00	97.65		0.00	97.65
7500	Grant Expense	25,000.00	50,000.00		0.00	50,000.00		0.00	50,000.00
8612	Other Expense	0.00	300.00		0.00	300.00		0.00	300.00
Subtotal [53000]	Other Operating Expenses	49,974.56	81,189.59		0.00	81,189.59		0.00	81,189.59
Total [GEN]	General Fund	222,925.55	269,089.98		0.00	269,089.98		0.00	269,089.98

Operating Expenses	<u>222,925.55</u>	<u>269,089.98</u>	<u>0.00</u>	<u>269,089.98</u>	<u>0.00</u>	<u>269,089.98</u>
TOTAL EXPENSE	<u>222,925.55</u>	<u>269,089.98</u>	<u>0.00</u>	<u>269,089.98</u>	<u>0.00</u>	<u>269,089.98</u>
NET (INCOME) LOSS	<u>141,365.01</u>	<u>(7,293.90)</u>	<u>(890.25)</u>	<u>(8,184.15)</u>	<u>0.00</u>	<u>(8,184.15)</u>
Sum of Account Groups*	0.00	0.00	0.00	0.00	0.00	0.00

* The Sum of Account Groups total does not include any groups assigned to the MEM classification.

Treasurer's Report

As of January 31, 2025

02/06/25

Accrual Basis

	Jan 31, 25	Dec 31, 24
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	65,241.33	84,976.48
Cash-Savings	118,234.96	117,877.29
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	490,413.48	488,771.75
Total Cash	923,889.77	941,625.52
Total Checking/Savings	923,889.77	941,625.52
Total Current Assets	923,889.77	941,625.52
TOTAL ASSETS	923,889.77	941,625.52
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	499,980.27	499,980.27
Retained Earnings	441,645.25	434,351.35
Net Income	-17,735.75	7,293.90
Total Equity	923,889.77	941,625.52
TOTAL LIABILITIES & EQUITY	923,889.77	941,625.52

OLD presented
to Board
12-31-2024

Town of Hamburg Industrial Development Agency

Treasurer's Report

As of December 31, 2024

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	84,976.48	21,019.42
Cash-Savings	117,877.29	54,446.99
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	486,959.12	608,865.21
Total Cash	939,812.89	934,331.62
Total Checking/Savings	939,812.89	934,331.62
Total Current Assets	939,812.89	934,331.62
Fixed Assets		
Accumulated Amortization	-4,224.00	0.00
Total Fixed Assets	-4,224.00	0.00
Other Assets		
Right to use Asset - Building	12,671.00	0.00
Total Other Assets	12,671.00	0.00
TOTAL ASSETS	948,259.89	934,331.62
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Lease Liability Building	8,447.00	0.00
Total Other Current Liabilities	8,447.00	0.00
Total Current Liabilities	8,447.00	0.00
Total Liabilities	8,447.00	0.00
Equity		
Opening Balance Equity	499,980.27	499,980.27
Retained Earnings	431,648.47	573,013.48
Net Income	8,184.15	-138,662.13
Total Equity	939,812.89	934,331.62
TOTAL LIABILITIES & EQUITY	948,259.89	934,331.62

New with journal
entry adjustments
2-2025

Treasurer's Report

December 2024

12-31-2024

	Dec 24	Jan - Dec 24
Ordinary Income/Expense		
Income		
Administrative Fees	34,377.27	243,900.52
Application Fees	0.00	1,000.00
Interest Earnings - Bank Acct	520.11	3,454.73
Interest Earnings CD	2,202.35	13,328.15
Interest Income Demand Deposit	1,691.31	24,906.54
Refund	0.00	-15,206.06
Reimbursement Account - HDC	0.00	5,000.00
Total Income	38,791.04	276,383.88
Gross Profit	38,791.04	276,383.88
Expense		
Business Expenses		
Meetings/luncheons	0.00	756.87
Mileage	123.66	1,146.75
Total Business Expenses	123.66	1,903.62
Cell Phone	83.33	999.96
Complete Payroll		
Employee Health Insurance	0.00	10,234.80
Employer Payroll Taxes	1,860.46	12,980.68
Payroll and Benefits	24,290.49	161,849.88
Processing Payroll	114.70	1,559.83
Total Complete Payroll	26,265.65	186,625.19
Employer Insurance Policies		
D&O Insurance	0.00	1,450.00
Disability & Paid Family Leave	0.00	877.12
Workers Comp	0.00	508.00
Total Employer Insurance Policies	0.00	2,835.12
Grants	0.00	50,000.00
IT Support	0.00	250.00
Legal & Professional Services		
Audit	0.00	5,250.00
Legal & Professional Services - Other	0.00	125.00
Total Legal & Professional Services	0.00	5,375.00
Membership Dues	0.00	6,365.00
Office Expenses		
Postage	116.80	299.69
Subscriptions	119.99	398.89
Supplies	21.73	2,042.22
Office Expenses - Other	0.00	97.85
Total Office Expenses	258.52	2,838.65
Public Hearings	0.00	3,057.44
Rent	400.00	4,800.00
Sponsorship	0.00	3,130.00
Training	0.00	610.00
Total Expense	27,131.16	268,789.98
Net Ordinary Income	11,659.88	7,593.90
Other Income/Expense		
Other Expense		
Other expense	0.00	300.00
Total Other Expense	0.00	300.00
Net Other Income	0.00	-300.00
Net Income	11,659.88	7,293.90

Town of Hamburg Industrial Development Agency
Treasurer's Report
December 2024

w/ Journal
Adjustments
2-2025

	Dec 24	Jan - Dec 24
Ordinary Income/Expense		
Income		
Administrative Fees	34,377.27	243,900.52
Application Fees	0.00	1,000.00
Interest Earnings - Bank Acct	520.11	3,454.73
Interest Earnings CD	2,202.35	13,328.15
Interest Income Demand Deposit	2,581.56	25,796.79
Refund	0.00	-15,206.06
Reimbursement Account - HDC	0.00	5,000.00
Total Income	39,681.29	277,274.13
Gross Profit	39,681.29	277,274.13
Expense		
Business Expenses		
Meetings/luncheons	0.00	756.87
Mileage	123.66	1,146.75
Total Business Expenses	123.66	1,903.62 ✓
Cell Phone	83.33	999.96 ✓
Complete Payroll		
Employee Health Insurance	0.00	10,234.80
Employer Payroll Taxes	1,860.46	12,980.68
Payroll and Benefits	24,290.49	161,849.88
Processing Payroll	114.70	1,559.83 minus
Total Complete Payroll	26,265.65	186,625.19
Employer Insurance Policies		
D&O Insurance	0.00	1,450.00
Disability & Paid Family Leave	0.00	877.12
Workers Comp	0.00	508.00
Total Employer Insurance Policies	0.00	2,835.12
Grants	0.00	50,000.00
IT Support	0.00	250.00 ✓
Legal & Professional Services		
Audit	0.00	5,250.00 ✓
Legal & Professional Services - Other	0.00	125.00 ✓
Total Legal & Professional Services	0.00	5,375.00
Membership Dues	0.00	6,365.00 ✓
Office Expenses		
Postage	116.80	299.69
Subscriptions	119.99	398.89
Supplies	21.73	2,042.22
Office Expenses - Other	0.00	97.85
Total Office Expenses	258.52	2,838.65
Public Hearings	0.00	3,057.44 ✓
Rent	400.00	4,800.00 ✓
Sponsorship	0.00	3,130.00 ✓
Training	0.00	610.00 ✓
Total Expense	27,131.16	268,789.98
Net Ordinary Income	12,550.13	8,484.15
Other Income/Expense		
Other Expense		
Other expense	0.00	300.00
Total Other Expense	0.00	300.00
Net Other Income	0.00	-300.00
Net Income	12,550.13	8,184.15

189,460.31
 - 1559.83
 187,900.48

+ 268,789.98
 - 300.00
 269,089.98

Client: **H32537 - Hamburg NY Land Development Corporation**
 Engagement: **H32537 - Hamburg NY Land Development Corporation**
 Period Ending: **12/31/2024**
 Trial Balance: **TB**
 Workpaper: **3700.01 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1				
To remove the January 3rd, 2024 interest income		PY AJE #1		
6100.02	Unrestricted Net Assets		3,603.85	
4100.05	Demand Deposit Account			3,603.85
Total			<u>3,603.85</u>	<u>3,603.85</u>
Adjusting Journal Entries JE # 2				
To remove entry from opening equity		PY AJE #2		
6100.01	Opening Balance Equity		530,000.00	
6100.02	Unrestricted Net Assets			530,000.00
Total			<u>530,000.00</u>	<u>530,000.00</u>
Adjusting Journal Entries JE # 3				
To record prior year cost of sales from purchase of Bayview in 2021		PY AJE #3		
6100.02	Unrestricted Net Assets		402,370.00	
4600.01	Bayview/Rt. 5 Land			402,370.00
Total			<u>402,370.00</u>	<u>402,370.00</u>
Adjusting Journal Entries JE # 4				
To record land on the books, PY ending balance		PY AJE #4		
4600.01	Bayview/Rt. 5 Land		402,370.00	
4600.02	Estate of Ferdinand Garcia Land		5,894.00	
4600.03	70 Lakeview		11,363.64	
6100.01	Opening Balance Equity			419,627.64
Total			<u>419,627.64</u>	<u>419,627.64</u>
Adjusting Journal Entries JE # 5				
To record January 3rd, 2024 interest income in the current year		PY AJE #1		
4100.05	Demand Deposit Account		3,603.85	
7100.03	Interest Earnings-Deposits			3,603.85
Total			<u>3,603.85</u>	<u>3,603.85</u>
Adjusting Journal Entries JE # 6				
To remove the January 3rd, 2025 interest income		3800.02		
7100.03	Interest Earnings-Deposits		2,946.66	
4100.05	Demand Deposit Account			2,946.66
Total			<u>2,946.66</u>	<u>2,946.66</u>
Adjusting Journal Entries JE # 7				
To remove extra interest income to agree to bank statement		4100.07		
7100.03	Interest Earnings-Deposits		211.36	
4100.05	Demand Deposit Account			211.36
Total			<u>211.36</u>	<u>211.36</u>

*12-31-2024
 entries -
 made changes in
 Quick books in
 per Joe @ Allud
 Financial*

HNYLDC

Client: H32537 - Hamburg NY Land Development Corporation
Engagement: H32537 - Hamburg NY Land Development Corporation
Period Ending: 12/31/2024
Trial Balance: TB
Workpaper: 3600.01 - Working Trial Balance

Table with 11 columns: Account, Description, 1st PP-FINAL, UNADJ, JE Ref #, AJE, ADJ, JE Ref #, RJE, FINAL, W/P. It contains a detailed financial statement with subtotals for various asset and liability categories, ending with a net equity of 1,972,256.08.

Client: H32537 - Hamburg NY Land Development Corporation
 Engagement: H32537 - Hamburg NY Land Development Corporation
 Period Ending: 12/31/2024
 Trial Balance: TB
 Workpaper: 3600.01 - Working Trial Balance

Account	Description	1st PP-FINAL	UNADJ	JE Ref #	AJE	ADJ	JE Ref #	RJE	FINAL	W/P
		12/31/2023	12/31/2024			12/31/2024			12/31/2024	
Operating Expenses		<u>27,071.81</u>	<u>6,370.13</u>		<u>0.00</u>	<u>6,370.13</u>		<u>0.00</u>	<u>6,370.13</u>	
TOTAL EXPENSE		<u>27,071.81</u>	<u>6,370.13</u>		<u>0.00</u>	<u>6,370.13</u>		<u>0.00</u>	<u>6,370.13</u>	
NET (INCOME) LOSS		<u>(21,405.37)</u>	<u>(277,272.28)</u>		<u>(445.83)</u>	<u>(277,718.11)</u>		<u>0.00</u>	<u>(277,718.11)</u>	
Sum of Account Groups		0.00	0.00		0.00	0.00		0.00	0.00	

Treasurer's Report

As of December 31, 2024

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	13,282.14	6,277.88
Cash-Savings	313,319.29	82,786.01
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	848,397.01	811,820.29
Total cash	1,424,998.44	1,150,884.18
Total Checking/Savings	1,424,998.44	1,150,884.18
Total Current Assets	1,424,998.44	1,150,884.18
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	530,000.00	530,000.00
Other Assets		
70 Lakeview	11,363.64	0.00
Estate of Ferdinand Garcia Land	5,894.00	0.00
Total Other Assets	17,257.64	0.00
TOTAL ASSETS	1,972,256.08	1,680,884.18
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	419,627.64	530,000.00
Unrestricted Net Assets	1,274,910.33	1,655,874.96
Net Income	277,718.11	-504,990.78
Total Equity	1,972,256.08	1,680,884.18
TOTAL LIABILITIES & EQUITY	1,972,256.08	1,680,884.18

New with
journal entry
adjustments
2-2025

Treasurer's Report

As of December 31, 2024

	Dec 31, 24	Dec 31, 23
ASSETS		
Current Assets		
Checking/Savings		
cash		
cash-cash checking	13,282.14	6,277.88
Cash-Savings	313,319.29	82,786.01
CD (renewed matures 3/2025)	250,000.00	250,000.00
Demand Deposit Account	851,555.03	811,820.29
Total cash	1,428,156.46	1,150,884.18
Total Checking/Savings	1,428,156.46	1,150,884.18
Total Current Assets	1,428,156.46	1,150,884.18
Fixed Assets		
0 Lakeshore Road	530,000.00	530,000.00
Total Fixed Assets	530,000.00	530,000.00
TOTAL ASSETS	1,958,156.46	1,680,884.18
LIABILITIES & EQUITY		
Equity		
Opening Balance Equity	530,000.00	530,000.00
Unrestricted Net Assets	1,150,884.18	1,655,874.96
Net Income	277,272.28	-504,990.78
Total Equity	1,958,156.46	1,680,884.18
TOTAL LIABILITIES & EQUITY	1,958,156.46	1,680,884.18

OLD presented to
Board
12-31-2024

Hamburg New York Land Development Corporation
Treasurer's Report
 December 2024

Presented to
 Board
 12-31-2024

01/03/25

Accrual Basis

	Dec 24	Jan - Dec 24
Ordinary Income/Expense		
Income		
Administrative Fee	0.00	225,500.00
Interest Income - Bank Acct	1,026.72	5,033.28
Interest Income CD	1,083.08	13,374.39
Interest Income Demand Deposit	2,946.66	39,734.74
Total Income	<u>5,056.46</u>	<u>283,642.41</u>
Gross Profit	5,056.46	283,642.41
Expense		
Audit	0.00	4,000.00
Land Purchase		
0 Lakeshore Road		
Property Insurance	0.00	978.13
Real Estate Marketing	0.00	1,112.00
0 Lakeshore Road - Other	0.00	280.00
Total 0 Lakeshore Road	<u>0.00</u>	<u>2,370.13</u>
Total Land Purchase	0.00	2,370.13
Total Expense	<u>0.00</u>	<u>6,370.13</u>
Net Ordinary Income	<u>5,056.46</u>	<u>277,272.28</u>
Net Income	<u><u>5,056.46</u></u>	<u><u>277,272.28</u></u>

Treasurer's Report

December 2024

	Dec 24	Jan - Dec 24
Ordinary Income/Expense		
Income		
Administrative Fee	0.00	225,500.00
Interest Income - Bank Acct	1,026.72	5,033.28
Interest Income CD	1,083.08	13,374.39
Interest Income Demand Deposit	3,392.49	40,180.57
Total Income	5,502.29	284,088.24
Gross Profit	5,502.29	284,088.24
Expense		
Audit	0.00	4,000.00
Land Purchase		
0 Lakeshore Road		
Property Insurance	0.00	978.13
Real Estate Marketing	0.00	1,112.00
0 Lakeshore Road - Other	0.00	280.00
Total 0 Lakeshore Road	0.00	2,370.13
Total Land Purchase	0.00	2,370.13
Total Expense	0.00	6,370.13
Net Ordinary Income	5,502.29	277,718.11
Net Income	5,502.29	277,718.11

1231-000
2-2025