



6122 South Park Avenue  
Hamburg, New York 14075  
716.648.4145  
www.HamburgIDA.com

**Hamburg Industrial Development Agency  
Board of Directors Meeting  
MEETING AGENDA  
Wednesday, June 21, 2023, 7:30 AM  
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

*Join Zoom Meeting*

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

*Meeting ID: 856 2195 4900*

*Passcode: 14075*

1. Roll Call
2. Reading and Approval of May 2023 Minutes
3. Report of the Treasurer – May Treasurer Report
4. Executive Director Update

**New Business**

- Fisher Rental Properties – consent to mortgage
- Resolution to Adopt - Standard Project Agent Agreement
- Tour of Key Capture Energy – June 23<sup>rd</sup> at 2:00pm, rsvp to Mary

**Unfinished Business**

- PARIS Employment Reporting and company
- Agency Policies tabled for further review at last board meeting:
  - Recapture Policy with Material Terms
  - Combined Fee Schedule
- 2023 Sexual Harassment Training – proof of training to Mary

5. Privilege of the Floor
6. Executive Session
7. Adjournment

**Next meeting: July 19, 2023 7:30 AM Blasdell Village Hall**



**Unapproved/draft**  
(BOD motion for approval at 6/21/23 meeting)

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**Hamburg Industrial Development Agency  
Board of Directors Meeting  
May 17, 2023, 7:30am  
Blasdell Village Hall**

**Present**

Bob Reynolds  
Tom Moses  
Davis Podkulski  
Bob Hutchison  
Janet Plarr  
Andy Palmer

**Excused**

Cam Hall  
Wence Valentin  
Jamel Perkins

**Guests**

Jennifer Strong, Neill & Strong  
Mary Doran, HIDA

**Executive Director**

Sean Doyle

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THERE IS NO VIDEO / VOICE RECORD OF THE MEETING DUE TO TECHNICAL ISSUE

**- Pledge of Allegiance**

**-Roll Call**

**-Motion** to open the board meeting at 7:46am

**Moved:** Bob Reynolds                      **Seconded:** Andy Palmer  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

**-Motion** to approve the April 2023 board meeting minutes

**Moved:** Janet Plarr                      **Seconded:** Tom Moses  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

Treasurer, Bob Reynolds, gave an update on the financials. April had income of \$1,541.08 and notable expenses of \$4,500 the annual audit, \$1,025.97 media equipment and \$11,017.44 for payroll. Expenses for the month totaled \$18,066.56. Expenses over income resulted in -\$16,525.48 and total liabilities and equity equal \$989,560.48.

Additionally Bob stated the Audit Committee met after the last board meeting and reviewed the 2022 audit. There are no issues or concerns to report.

**-Motion** to approve the April 2023 Treasurer Report

**Moved:** Andy Palmer                      **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

### **Executive Director Update:**

- Everything has been completed and submitted to the appropriate parties for the 2022 Audit
- K&H, Staub, and Mission Hills are still not closed. Construction on Mission Hills should be starting soon.
- Allied CPA's completed the HIDA filing for the Employee Retention Credit and it has been submitted to the IRS for a refund of approximately \$20,000.
- Project activity; local not for profit is emerging in Hamburg working with them on bond financing. The HIDA has done bond financing in the past with Hilbert College. Cedarland Development has an application in process for the Gateway building. Doyle stated he is continuing to receive calls of interest on 0 Lakeshore Road.
- HUB zone designation application has moved from the SBA to the governor's office.
- PITCH Event at Hilbert is May 31<sup>st</sup>.
- HDC has one active application in process and two additional applications pending. The program has become more appealing because of the lower interest rate.
- CARES Grant is wrapping up with a final Public Hearing at the Town of Hamburg Board meeting on May 22<sup>nd</sup> at 7pm. Doyle will present on the impact of jobs and investment in the community.

### **New Business**

-COVID waivers and extensions, Doyle stated the Executive Committee reviewed the current policy as the pandemic has officially ended. The board discussed adding fees to the schedule for project delays. As supply chain issues have lessened a discussion should be had with applicants about a committed project completion date or face additional fees. This gives the developer a timeline and understood target date as well as consequences.

Other IDA's let projects go beyond the 1 year mark. The board, all in agreement, stated they want the financing and fees of all projects to be closed within the first year. It can consider initiating an 18 month sales tax letter instead of the typical 12 month or this can be handled on a project by project basis as larger projects generally need additional time. Sales tax extensions can be granted after the project has closed. Currently the HIDA does not charge for a sales tax extension. The board also discussed adding a nominal fee (\$300) to the schedule for sales tax extensions to cover the labor and paperwork involved.

The board continued to discuss at length and agreed an amended fee schedule is necessary. The topic will be tabled until the next board meeting. Doyle will amend the schedule and bring back to the board for a vote in June.

**-Motion** to table COVID waivers and extensions as unfinished business until June 2023 Board meeting.

**Moved:** Bob Reynolds                      **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

-Project employment, Doyle stated the 2022 annual survey distributed to active HIDA projects and reported to the ABO showed 5 companies not fulfilling their employment commitment. The companies were sent notices with a 30 day period for response. The HIDA had granted a grace period for employment numbers through COVID.

The HIDA recapture notice is vague in a sense the board can decide what it wants to do. The board will revisit the recapture policy for possible changes. Additionally, it was agreed to give the said companies a 6 month notice, until December of 2023, to get their employment numbers in order with their committed numbers.

-Doyle read the following resolution for Johnson's Taphouse.

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**RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY EXTENDING THE INDUCEMENT PERIOD AND THE SALES TAX PERIOD FOR RPJ HOLDINGS, LLC ("LESSEE") and JOHNSON'S TAPHOUSE, INC. ("SUBLESSEE") PROJECT, UNTIL November 17, 2023.**

*WHEREAS, RPJ Holdings, LLC (the "Lessee") has entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the construction, installation and equipping of an approximately 17,490 square foot brewing and distilling facility at 0 Lakeshore Drive in the Town of Hamburg for lease to the Agency and subsequent Leaseback to the Lessee and further sublease to JOHNSON TAPHOUSE, INC. (or related entity) (the "Sublessee") who will be the sole tenant (the "Project"); and*

*WHEREAS, the Town of Hamburg Industrial Development Agency (the "Agency") by resolution adopted on November 17, 2021 approved assistance for the Project; and*

*WHEREAS, there has been delay in the construction of the Project, due to anticipated construction timelines; and*

*NOW, THEREFORE, BE IT RESOLVED BY THE AGENCY AS FOLLOWS:*

- 1. The Agency does hereby extend the sales tax period for the Lessee from May 17, 2023 through November 17, 2023.*
- 2. This resolution shall take effect immediately.*

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Doyle stated the project is moving along and is projected to open this summer.

-**Motion** to approve the above sales tax extension to RJP Holdings/Johnson's Taphouse.

**Moved:** Andy Palmer                      **Seconded:** Bob Reynolds  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

-**Motion** to approve the revised Sexual Harassment Policy with the state law changes implemented as of May 17, 2023.

**Moved:** Janet Plarr                      **Seconded:** Davis Podkulski  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

-**Motion** to re-adopt the Town of Hamburg HIDA policies as of May 17, 2023:

- Diversity & Inclusion Policy
- Recapture Policy with Material Terms
- Employee Compensation Program

- Data Gathering Procedure
- Countywide UTEP
- Combined Fee Schedule
- Access to Agency Records
- Local Labor Policy
- Memorandum of Understanding with Countywide Policy

**-Moved:** Bob Reynolds                    **Seconded:** Andy Palmer

**-Motion** by Reynolds to amend the policies being renewed removing Combined Fee Schedule and Recapture Policy as these are going to be further reviewed by the board and approve the remaining policies.

**Moved:** Janet Plarr                    **Seconded:** Andy Palmer  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

**-Motion** to approve the renewal of the remaining policies as of May 17, 2023.

**Moved:** Bob Reynolds                    **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

\* **Reminder** to the board annual sexual harassment training is required by law for all board members. Training thru current employer is acceptable please forward the HIDA proof of completion.

**-Privilege of the Floor** – no comments

**-Motion** to adjourn at 8:33am

**Moved:** Janet Plarr                    **Seconded:** Bob Reynolds  
**Ayes:** Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds  
**Nays:** none  
**Carried**

Sincerely,

Sean Doyle, Executive Director

**Next meeting: June 21, 2023 7:30AM Blasdell Village Hall**

Town of Hamburg Industrial Development Agency  
**Treasurer's Report**  
As of May 31, 2023

	May 31, 23	Dec 31, 22
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Cash		
Cash-Checking	25,246.01	6,521.18
Cash-Savings	705,012.10	816,472.57
CD Mature 4/2023	250,000.00	250,000.00
Total Cash	980,258.11	1,072,993.75
Total Checking/Savin...	980,258.11	1,072,993.75
Total Current Assets	980,258.11	1,072,993.75
<b>TOTAL ASSETS</b>	<b>980,258.11</b>	<b>1,072,993.75</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Opening Balance Eq...	499,980.27	499,980.27
Retained Earnings	573,013.48	565,034.84
Net Income	-92,735.64	7,978.64
Total Equity	980,258.11	1,072,993.75
<b>TOTAL LIABILITIES &amp; EQ...</b>	<b>980,258.11</b>	<b>1,072,993.75</b>

**Town of Hamburg Industrial Development Agency  
 Treasurer's Report  
 May 2023**

	May 23	Jan - May 23
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Interest Earnings	1,789.04	8,547.21
Interest Earnings CD	2,189.54	2,719.86
Refund	0.00	198.83
<b>Total Income</b>	3,978.58	11,465.90
<b>Gross Profit</b>	3,978.58	11,465.90
<b>Expense</b>		
<b>Business Expenses</b>		
Meetings/luncheons	55.33	676.38
Mileage	107.42	523.66
<b>Total Business Expenses</b>	162.75	1,200.04
Cell Phone	83.33	416.65
<b>Complete Payroll</b>		
Employer Payroll Taxes	775.41	5,042.25
Payroll and Benefits	10,085.10	56,275.43
Processing Payroll	116.94	800.62
<b>Total Complete Payroll</b>	10,977.45	62,118.30
Grants	0.00	25,000.00
<b>Legal &amp; Professional Services</b>		
Audit	0.00	4,500.00
Legal & Professional Services - Other	625.00	625.00
<b>Total Legal &amp; Professional Services</b>	625.00	5,125.00
Membership Dues	0.00	5,000.00
<b>Office Expenses</b>		
Office Equipment	19.54	1,045.51
Postage	0.00	180.23
Subscriptions	0.00	198.04
Supplies	16.88	231.52
Office Expenses - Other	0.00	-2.45
<b>Total Office Expenses</b>	36.42	1,652.85
Payroll Expenses/Insurance	1,396.00	2,390.70
Public Hearings	0.00	68.00
Sponsorship	0.00	450.00
Training	0.00	780.00
<b>Total Expense</b>	13,280.95	104,201.54
<b>Net Ordinary Income</b>	-9,302.37	-92,735.64
<b>Net Income</b>	-9,302.37	-92,735.64

Prepared By: 

**Fisher Rental Properties, LLC**  
**5175 Southwestern Boulevard**  
**Hamburg, New York 14075**

June 7, 2023

FedEx

Town of Hamburg Industrial Development Agency  
6122 South Park Avenue  
Hamburg, New York 14075

To Whom It May Concern:

Re: Request for Consent to Mortgage

I am the Manager of Fisher Rental Properties, LLC (the "Company"), which is the owner of vacant land and certain real property located at 5175 Southwestern Boulevard, Hamburg, New York (collectively, the "Premises"). On or about December 1, 2008, a PILOT was placed on the Premises and according to the terms of the Lease and Leaseback Agreements, the current tax benefits are going to expire on December 31, 2024.

The Premises was part of a refinancing transaction (the "Finance Transaction") that closed on February 7, 2023. Although the Finance Transaction has already closed, the recording of the loan documents were to be filed post-closing. I hereby request on behalf of the Company that the Hamburg Industrial Development Agency (the "Agency") consent to the Finance Transaction by executing that certain mortgage and assignment of rents pursuant to the Lease and Leaseback Agreements. Notwithstanding the foregoing, the Company will provide the Agency with such documentation and information as the Agency may request under the Lease and Leaseback Agreements in connection with its review of the Finance Transaction.

If you have any questions about the Finance Transaction or need anything further with respect to the requested consent, please feel free to reach out to Amy J. Fitch at 716-848-1384 or via e-mail at [AFitch@hodgsonruss.com](mailto:AFitch@hodgsonruss.com). We look forward to hearing from you.

Very truly yours,

*/s/ Keith A. Fisher*

Keith Fisher, as Manager

cc: *Christofer C. Fattey, Esq.*  
*Amy J. Fitch, Esq.*



**RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL  
DEVELOPMENT AGENCY CONSENTING TO A MORTGAGE AND A  
GENERAL ASSIGNMENT OF RENTS IN AN AMOUNT NOT TO  
EXCEED \$2,500,000.00 IN CONNECTION WITH THE REFINANCING  
OF THE 2008 FISHER RENTAL PROPERTIES LLC PROJECT**

WHEREAS, to accomplish the purposes of the Act, the Agency induced FISHER RENTAL PROPERTIES LLC a limited liability company to commence with the construction of an approximately 18,000 square foot building on an approximately 7.87 acre parcel of land located at 5173 Southwestern Boulevard, Hamburg, New York and the acquisition and installation of machinery and equipment required in connection therewith for lease to the Agency to be subleased to the Lessee for sub-sublease to the Fisher Moving & Storage, Inc. and Niagara Scenic Tours, Inc., all for the operation of a commercial storage, repair and office facility and in furtherance of said purpose the Agency adopted its Inducement Resolution on October 16, 2007 and amended the same of August 26, 2008 authorizing the Project; and

WHEREAS, pursuant to such Inducement Resolution, the Agency acquired a leasehold interest in the Facility pursuant to a certain Lease to Agency, dated as of December 1, 2008, between FISHER RENTAL PROPERTIES LLC as lessor, and the Agency, as lessee, (the "Lease to Agency") and leased the Facility back to FISHER RENTAL PROPERTIES LLC pursuant to a certain Leaseback Agreement, dated as of December 1, 2008, between the Agency, as lessor, and FISHER RENTAL PROPERTIES LLC, as lessee, (the "Leaseback Agreement");

WHEREAS, the Agency has now received a request for the Agency's consent to the execution and delivery by FISHER RENTAL PROPERTIES LLC, of a Mortgage and a General Assignment of Rents in an amount not to exceed \$2,500,000.00 to M&T BANK. (the "Mortgage Documents");

WHEREAS, the facility will remain a commercial storage, repair and office facility; accordingly, there will be no change in the Payment in Lieu of Taxes ("PILOT") Provisions attached as Exhibit C to the Leaseback Agreement.

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1. The Agency hereby consents to the execution and delivery of a Mortgage and a General Assignment of Rents, with respect to the Lease to Agency and the Leaseback Agreement.

Section 2. The execution and delivery of the Mortgage Documents in the form approved by the Chairman, Vice Chairman, Executive Director, or Assistant Secretary is hereby authorized. The appropriate officers of the Agency are hereby authorized to execute, seal, acknowledge and deliver such Certificate. The execution and delivery of the Mortgage Documents shall be conclusive evidence of due authorization and approval.

Section 3. The Agency determines that the PILOT provisions shall remain unchanged as there is no change in use or in the occupancy of the Facility.

Section 4. FISHER RENTAL PROPERTIES LLC agrees that it will pay all Agency Administrative Fees and legal fees due at closing.

Section 5. This resolution shall take effect immediately.

Adopted: June 21, 2023

Accepted: June \_\_, 2023

FISHER RENTAL PROPERTIES, LLC

By \_\_\_\_\_  
Name:  
Title:

## APPENDIX C

### 2008 FISHER RENTAL PROPERTIES, LLC PROJECT

#### PAYMENTS IN LIEU OF TAXES

It is recognized that under the provisions of the Act, the Agency is required to pay no real estate taxes upon any of the property acquired by it or under its jurisdiction or control or supervision or upon its activities. Except as otherwise provided herein and in Section 4.4, while the Facility is being used in accordance with the Act and this Agreement, the provisions of this paragraph with respect to payments in lieu of real estate taxes shall be applicable. Until the commencement of the tax fiscal year of the appropriate taxing authority subsequent to the first tax status date on which the Agency is the owner of record of the Facility, Fisher Rental Properties, LLC (the "Lessee") shall continue to pay all appropriate taxing authorities all taxes due. Thereafter, the Lessee shall pay to the Town of Hamburg (Town), County of Erie (County) and the Hamburg Central School District (School District) and in lieu of exempted taxes the following amounts:

#### WITH RESPECT TO THE CELL TOWER CURRENTLY REFERRED TO AS SBL # 170.00-3-16.3/A

A. To the Town of Hamburg, c/o Director of Finance, 6100 South Park Avenue, Hamburg, New York 14075, no later than February 15<sup>th</sup> of each year, commencing with the Town=s fiscal year 2010, an amount equal to the Town taxes which would be due, were there no such exemption, based upon the assessed valuation of such Cell Tower.

B. To the County, c/o Erie County Department of Taxation and Finance, 95 Franklin Street, Buffalo, New York 14202, no later than February 15<sup>th</sup> of each year, commencing with the County=s fiscal year 2010, an amount equal to the County taxes which would be due, were there no such exemption, based upon the assessed valuation of such Cell Tower.

C. To the School District, c/o Business Office, Hamburg School District, 5305 Abbott Road, Hamburg, New York 14075, no later than October 15<sup>th</sup> of each year, commencing with the School District=s 2009-2010 fiscal year, an amount equal to the School District taxes which would be due, were there no such exemption, based upon the assessed valuation of such Cell Tower

#### WITH RESPECT TO THE BALANCE OF THE FACILITY REALTY CURRENTLY REFERRED TO AS SBL # 170.00-3-16.3

A. To the Town of Hamburg, c/o Director of Finance, 6100 South Park Avenue, Hamburg, New York 14075, no later than February 15<sup>th</sup> of each year,

1. Commencing in 2010, an amount equal to the Town taxes which would be due, were there no such exemption, based upon the value of the non-depreciable portion of the Facility Realty (assessed as land); and



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**Hamburg New York Land Development Corporation  
Board of Directors Meeting  
MEETING AGENDA  
Wednesday, June 21, 2023, 7:30 AM  
Blasdell Village Hall, Court Room, 121 Miriam Avenue, Blasdell, New York**

*Join Zoom Meeting*

<https://us02web.zoom.us/j/85621954900?pwd=bVRuNDdwVTcySEZFNHczU2pxV2VrZz09>

*Meeting ID: 856 2195 4900*

*Passcode: 14075*

1. Roll Call
2. Reading and Approval of May 2023 Minutes
3. Report of the Treasurer – May Treasurer Report
4. Executive Director Update

**New Business**

- No new business

**Unfinished Business**

- 0 Lakeshore Road – due diligence update

5. Privilege of the Floor
6. Executive Session
7. Adjournment

**Next meeting: July 19, 2023 7:30 AM Blasdell Village Hall**



**Unapproved/draft**  
(BOD motion for approval at 6/21/23 meeting)

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**Hamburg New York Land Development Corporation  
Board of Directors Meeting  
May 17, 2023, 7:30am  
Blasdell Village Hall**

**Present**

Bob Reynolds  
Tom Moses  
Davis Podkulski  
Bob Hutchison  
Janet Plarr  
Andy Palmer

**Excused**

Cam Hall  
Wence Valentin  
Jamel Perkins

**Guests**

Jennifer Strong, Neill & Strong  
Mary Doran, HIDA

**Executive Director**

Sean Doyle

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**-Roll Call**

**-Motion** to open the board meeting at 8:34am

**Moved:** Andy Palmer                      **Seconded:** Bob Hutchison  
**Ayes:** Moses, Podkulski, Hutchison, Palmer, Reynolds, Plarr  
**Nays:** none  
**Carried**

**-Motion** to approve the April 2023 board meeting minutes

**Moved:** Bob Reynolds                      **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Palmer, Reynolds, Plarr  
**Nays:** none  
**Carried**

Treasurer, Bob Reynolds, gave an update on the financials. April had interest income of \$3,204.25 and expenses of \$3,750 for Audit and \$1,700 consulting fees for 0 Lakeshore Road. Balance on the accounts is \$1,661,240.59.

Additionally, Bob stated he met with the Audit Committee after the board meeting last month and there were no concerns or questions on the 2022 Audit.

**-Motion** to approve the April 2023 Treasurer Report

**Moved:** Davis Podkulski                      **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Palmer, Reynolds, Valentin, Perkins, Plarr  
**Nays:** none  
**Carried**

**Executive Director Update:**

- 0 Lakeshore Road, due diligence, Phase I and wetland delineation are complete. A small portion of the property had an area identified as wetland that can potentially affect future development. It does devalue the property slightly. Doyle went back to the seller to request a decrease in the purchase price. Additionally, mining was done on the parcel years ago Phase II of the due diligence has begun to identify what fill was used for the mining operation.

-**Motion** to re-adopt the HNYLDC By-Laws as written.

**Moved:** Janet Plarr                      **Seconded:** Tom Moses  
**Ayes:** Moses, Podkulski, Hutchison, Palmer, Reynolds, Plarr  
**Nays:** none  
*Carried*

-**Privilege of the Floor** – no comments

-**Motion** to adjourn at 8:43am

**Moved:** Tom Moses                      **Seconded:** Janet Plarr  
**Ayes:** Moses, Podkulski, Hutchison, Palmer, Reynolds, Plarr  
**Nays:** none  
*Carried*

Sincerely,

Sean Doyle, Executive Director

**Next meeting: June 21, 2023 7:30AM Blasdell Village Hall**

Hamburg New York Land Development Corporation  
**Treasurer's Report**  
As of May 31, 2023

	<u>May 31, 23</u>	<u>Dec 31, 22</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>cash</b>		
cash-cash checking	2,264.36	3,161.64
Cash-Savings	1,410,401.44	1,402,713.32
CD Renew Mature 3/2024	250,000.00	250,000.00
<b>Total cash</b>	<u>1,662,665.80</u>	<u>1,655,874.96</u>
<b>Total Checking/Savings</b>	<u>1,662,665.80</u>	<u>1,655,874.96</u>
<b>Total Current Assets</b>	<u>1,662,665.80</u>	<u>1,655,874.96</u>
<b>TOTAL ASSETS</b>	<u><u>1,662,665.80</u></u>	<u><u>1,655,874.96</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Unrestricted Net Assets	1,655,874.96	1,654,412.87
Net Income	6,790.84	1,462.09
<b>Total Equity</b>	<u>1,662,665.80</u>	<u>1,655,874.96</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,662,665.80</u></u>	<u><u>1,655,874.96</u></u>

## Treasurer's Report

May 2023

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	<u>May 23</u>	<u>Jan - May 23</u>
Ordinary Income/Expense		
Income		
Interest-Deposits	3,767.79	15,888.12
Interest Income CD	1,137.42	1,832.72
Total Income	<u>4,905.21</u>	<u>17,720.84</u>
Gross Profit	4,905.21	17,720.84
Expense		
Audit	0.00	3,750.00
Consultant Fees	3,480.00	5,180.00
Land Purchase	0.00	2,000.00
Total Expense	<u>3,480.00</u>	<u>10,930.00</u>
Net Ordinary Income	<u>1,425.21</u>	<u>6,790.84</u>
Net Income	<u><u>1,425.21</u></u>	<u><u>6,790.84</u></u>