

**Jefferson County Industrial Development Agency**  
800 Starbuck Avenue, Suite 800  
Watertown, New York 13601  
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915  
[www.jcida.com](http://www.jcida.com)

---

## Notice of Board Meeting

**Date:** March 19, 2026

**To:** Hon. William W. Johnson  
David Converse  
W. Edward Walldroff  
Paul Warneck  
Lisa L'Huillier  
John Condino

**From:** Chairman Robert Aliasso

**Re:** Notice of Board of Directors Meeting

=====

The Jefferson County Industrial Development Agency will hold its Board Meeting on **Thursday, April 2, 2026 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at [www.jcida.com](http://www.jcida.com).

**Zoom:**  
<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>  
Meeting ID: 843 5525 0468  
Passcode: 011440  
1-929-205-6099 US (New York)

Please confirm your attendance with Peggy Sampson [pssampson@jcida.com](mailto:pssampson@jcida.com) at your earliest convenience.

pss

c: Marshall Weir, CEO  
Jay Matteson  
Dorena Kimball  
Robin Stephenson  
Dr. Gregory A. Gardner  
Rob Aiken  
Dr. Dawn M. Robinson  
Charles Capone  
Ryan Piche  
Justin S. Miller, Esq.  
Stephen Maier, Esq.  
Media

**BOARD MEETING AGENDA**  
**Thursday, April 2, 2026 - 8:30 a.m.**

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – March 5, 2026**
- V. Treasurer’s Report – March 31, 2026**
- VI. Committee Reports**
  - a. Alternative Energy Ad Hoc Committee**
  - b. Building & Grounds Ad Hoc Committee**
- VII. Unfinished Business**
- VIII. New Business**
- IX. Counsel**
- X. Adjournment**

**Jefferson County Industrial Development Agency  
Annual Board Meeting Minutes  
March 5, 2026**

FDOR 1/1/2026

The Jefferson County Industrial Development Agency held its annual board meeting on Thursday, March 5, 2026 in the board room at 800 Starbuck Avenue, Watertown, NY.

**Present:** Robert E. Aliasso, Jr., William Johnson, John Condino, Paul Warneck, W. Edward Walldroff, Lisa L'Huillier

**Excused:** David Converse

**Absent:** None

**Also Present:** Billy Soluri, Dr. Dawn Robinson, Rob Aiken, Charles Capone, Lyndi Hill and Laurie Podvin (Bowers & Company), Mark Mason Jr. (7 News)  
**Zoom:** Justin Miller, Esq. (Harris Beach), Craig Fox (Watertown Daily Times)

**Staff Present:** Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, Robin Stephenson

- I. **Call to Order:** Chairman Aliasso called the meeting to order at 8:35 a.m.
- II. **Privilege of the Floor:** No one spoke.
- III. **Minutes:** Minutes of the meeting held on February 5, 2026 were presented. A motion to approve the minutes as presented was made by Mr. Johnson, seconded by Mr. Warneck. All in favor. Carried.
- IV. **Audit Report for 2025 (Bowers & Company CPAs PLLC)** – Lyndi Hill said the audit includes IDA, LDC and FDC. She presented a clean unmodified opinion and reviewed the audit and management letter.

Ms. Hill and Ms. Podvin left the meeting at 8:50 a.m.

- V. **Annual Meeting Resolution No. 03.05.2026.01** (including acceptance of Audit and PARIS Reports, Ratification of Mission Statement, Property Disposition, Investment and Procurement Policies, Election of Officers/Board Committee Positions and Appointment of Staff) – A motion was made by Mr. Warneck to approve the resolution, seconded by Ms. L'Huillier. Roll call vote: Mr. Converse – Absent, Mr. Condino – Yea, - Mr. Aliasso – Yea, Mr. Walldroff – Yea, Mr. Warneck – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea. Carried.
- VI. **Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending February 28, 2026. A motion was made by Mr. Warneck to accept the financial statement as presented, seconded by Mr. Johnson. All in favor. Carried.
- VII. **Committee Reports:**
  - a. **Alternative Energy Committee** – Mr. Warneck reported that there was a recent meeting with AES for the Sapphire project. He said they were concerned about our PILOT payment schedule versus the state's model. Board members suggested closing the project by April 1<sup>st</sup> or they will rescind the inducement resolution and require re-application and a new inducement in order to proceed. Mr. Warneck noted that AES owns four out of the five

**Alternative Energy Committee – continued**

large-scale proposed solar projects in Jefferson County and noted that three of them are permitted. Attorney Miller said AES was recently bought out by Blackrock.

**b. Building and Grounds Committee –**

**i. National Grid Easement Request**

Mr. Condino said the committee reviewed the easement request by National Grid. He said the committee tabled the request while we wait for additional information related to SEQR, adequate coverage of IDA legal expenses, and legal review. The committee will meet again this month.

**c. Loan Review Committee – Mr. Aliasso reviewed the minutes.**

**i. Resolution No. 03.05.2026.02 for The Treehouse Hourly Child Care, LLC –**  
The Loan Review Committee recommended approval for a \$60,000 RLF for a 10-year amortization at 6% interest with a balloon in 12 months.

Mr. Aiken said he noticed a significant drop from 2024 (break-even) to 2025 (\$200,000 loss). Ms. Kimball said they had a change in revenue from the loss of two classrooms from the Watertown City School District. She said they are trying to start a new revenue stream with the special needs sector of healthcare; they received a starting rate and are going through the state budget process to get a higher rate.

Mr. Capone noted that he is the loan officer at Watertown Savings Bank for full disclosure. He said that a year ago, Treehouse started the permitting process for special needs students (the rates are significantly higher for special needs versus the traditional students) and started the new special needs classroom in October 2025. Mr. Aiken asked what happens if they don't get the higher rate. Chairman Aliasso said it will be a bridge loan, and they will have to find other revenue sources.

Mr. Capone said he approached the Watertown Local Development Corporation (WLDC) because it is going down the economic development road because traditional banking will not underwrite it with so many unknown factors. He said it is economic development because of the need that it provides the community, the payroll, keeping staff, and being in our backyard. He said to protect the Agency's interest, we should monitor the expenses going out which should show as payroll expenses.

Mr. Weir said the WLDC approved the full \$180,000. Chairman Aliasso said the WLDC is giving the full ask and went to other economic development agencies to ask for participation; therefore, the actual end user is still being protected through one of the economic development agencies.

Mr. Johnson left the meeting at 9:28 a.m.

**Resolution No. 03.05.2026.02 for The Treehouse Hourly Child Care, LLC – continued**

Chairman Aliasso read the resolution. A motion was made by Mr. Walldroff to move the resolution for discussion, seconded by Mr. Condino. All in a favor. Discussion ensued.

Dr. Robinson left the meeting at 9:30 a.m.

Mr. Warneck said we have the money; it is about the risk factor. Mr. Weir said this is to de-risk the WLDC’s loan. Ms. Stephenson said the NCA loan review committee meets this afternoon. Mr. Weir said our organizations have supported childcare since COVID and we have gone above and beyond – supporting them with ARPA funds and staff time.

Mr. Walldroff made a motion to accept the resolution with a modification to the amount as \$30,000, seconded by Ms. L’Huillier. All in favor. Carried.

- ii. **Resolution No. 03.05.2026.03 for Authorizing a Modification to Colleen’s Cherry Tree Inn, LLC MICRO Loan** – The Loan Review Committee recommended approval of staff’s proposal to receive payment of late fees due and interest only until July 1, 2026. A motion was made by Mr. Condino to move the resolution for discussion, seconded by Mr. Warneck. Discussion ensued. Mr. Capone said he is a loan officer for this project at Watertown Savings Bank. He said they are a seasonal business, and this is a difficult time of year for them plus they are going through a personal employment hardship. He said they plan to open this month while listing the business for sale. Motion Carried.
- iii. **Project Authorizing Resolution No. 03.05.2026.04 for Watertown Industrial Center LDC 2026 PILOT Extension** – The Loan Review Committee recommended approval of the extension with collection of no fees. Chairman Aliasso read the purpose of the resolution. Mr. Weir said this is a 10-year PILOT extension going forward in the same manner. He said this facility is an important engine for new growth in Jefferson County.

Mr. Soluri said it is a great community asset. He said there have been a lot of success stories that started at this facility assisted through rent or build outs: Current Applications, Henderson Manufacturing, Structural Associates, On-site Testing, Bell Technologies, Watertown Local Development Corporation, ShredCon, etc.

A motion was made by Mr. Warneck to approve the resolution as recommended by the Loan Review Committee, seconded by Mr. Condino. Roll call vote: Mr. Aliasso – Yea, Mr. Converse -Absent, Mr. Condino – Yea, Mr. Johnson – Absent, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

Jefferson County Industrial Development Agency  
Annual Board Meeting Minutes  
March 5, 2026

EMPIRE STATE

**VIII. Unfinished Business:**

- 1. Bowers & Company CPAs Independent Accountant's Report for JCIDA Watertown Airport Business Complex Capital Project #AC722 for Empire State Development – Ms. Stephenson** said this report was required by Empire State Development for reimbursement of the grant funds. A motion was made by Mr. Condino to accept the report, seconded by Mr. Walldroff. All in favor. Carried.

**IX. New Business:**

- 1. Resolution No. 03.05.2026.05 for Authorization to apply for grant funding from Empire State Development for the Jefferson County, NY Airport Corporate Park – Ms. Stephenson** said the resolution authorizes us to apply for a POWER UP grant to bring electricity to the Airport Corporate Park. She indicated that we are waiting for cost information from National Grid and will submit the request within the next month. A motion was made by Mr. Condino to approve the resolution, seconded by Mr. Warneck. All in favor. Carried.

**X. Counsel:** None.

- XI. Adjournment:** With no further business before the board, a motion to adjourn was made by Ms. L'Huillier, seconded by Mr. Condino. All in favor. The meeting was adjourned at 9:54 a.m.

Respectfully submitted,

*Peggy Sampson*

**Jefferson County Industrial Development Agency Management Dashboard  
For the Three Months Ended March 31, 2026**

KEY PERFORMANCE INDICATORS						Benchmark Target-2026	Amount of Change	Percent Change	OPERATING STATEMENT								BUDGET 2026	February YTD vs. 2026 Budget	Percent Change
Industrial Development Agency	2022	2023	2024	2025	2026				2022	2023	2024	2025	2026	March YTD	Amount of Change	Percent Change			
Pilot Applications - Solar	5	0	0	1	0		(1)	-100%	Application & Process Fees	\$ 28,250	\$ 56,752	\$ 57,254	\$ 4,998	\$ -	\$ (4,998)	-100.00%	\$0	\$0	#DIV/0!
Pilots Awarded - Solar	3	0	0	0	0		0	#DIV/0!	PILOT/Sale Leaseback Fees	\$ 1,006,867	\$ 281,685	\$ 63,028	\$ -	\$ -	\$ -	#DIV/0!	\$655,900	(\$655,900)	-100.00%
Pilot Applications - Non-Solar	1	1	1	0	0		0	#DIV/0!	Fee Income - RLF Program	\$ 54,278	\$ 43,422	\$ 66,223	\$ 42,133	\$ -	\$ (42,133)	-100.00%	\$15,000	(\$15,000)	-100.00%
Pilots Awarded - Non-Solar	0	2	1	0	0		0	#DIV/0!	Fee Income - Micro Program	\$ 31,459	\$ 24,187	\$ 8,160	\$ 9,805	\$ -	\$ (9,805)	-100.00%	\$8,000	(\$8,000)	-100.00%
Sales Tax Exempt Application	1	0	1	0	0		0	#DIV/0!	Airport Grants		\$ 392,651	\$ -	\$ 451,944	\$ -	\$ (451,944)	-100.00%	\$0	\$0	#DIV/0!
Sales Tax Exempt Awarded	1	0	1	0	0		0	#DIV/0!	Grant Income - Federal ARPA	\$ 3,351,000	\$ -	\$ 792,000	\$ 916,000	\$ -	\$ (916,000)	-100.00%	\$0	\$0	#DIV/0!
RLF Loan Applications	2	5	2	0	1		1	#DIV/0!	Interest Income - RLF Program	\$ 28,463	\$ 34,656	\$ 59,099	\$ 69,375	\$ 1,093	\$ (68,283)	-98.42%	\$29,000	(\$27,907)	-96.23%
RLF Loans Awarded	1	3	1	0	1		1	#DIV/0!	Interest Income - City Program	\$ 1,945	\$ -	\$ 1,250	\$ 14,937	\$ 3,648	\$ (11,289)	-75.58%	\$14,551	(\$10,903)	-74.93%
Micro Loan Applications	1	2	1	0	0		0	#DIV/0!	Interest Income - Micro Program	\$ 10,265	\$ 7,197	\$ 6,023	\$ 5,324	\$ 645	\$ (4,679)	-87.89%	\$3,600	(\$2,955)	-82.09%
Micro Loans Awarded	1	1	1	0	0		0	#DIV/0!	Late Pymt Penalty - Micro	\$ 331	\$ 234	\$ 178	\$ -	\$ 212	\$ 212	#DIV/0!	\$0	\$212	#DIV/0!
City Loan Applications	0	0	1	0	0		0	#DIV/0!	Miscellaneous Income	\$ 6,243,755	\$ 3,451,213	\$ 31,684	\$ (380)	\$ 21	\$ 401	-105.45%	\$1,200	(\$1,179)	-98.28%
City Loans Awarded	0	0	1	0	0		0	#DIV/0!	<b>Total Revenue</b>	<b>\$ 10,756,614</b>	<b>\$ 4,291,997</b>	<b>\$ 1,084,900</b>	<b>\$ 1,514,135</b>	<b>\$ 5,619</b>	<b>\$ (1,508,516)</b>	<b>-99.63%</b>	<b>\$727,251</b>	<b>(\$721,632)</b>	<b>-99.23%</b>
Capital Resources						Bal @	Amount of	Percent	<b>Expenses:</b>										
Cash/Savings	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25	3/31/26	Change	Change	Admin Service Expenses	\$ 792,256	\$ 412,577	\$ 654,225	\$ (59,475)	\$ -	\$ 59,475	-100.00%	\$565,451	(\$565,451)	-100.00%
Unrestricted Checking	\$ 349,648	\$ 1,608,663	\$ 1,388,449	\$ 698,404	\$ 633,212	\$ 665,852	\$ 32,640	5.15%	Grant Expense - Federal ARPA	\$ 2,351,000	\$ 3,341,567	\$ 292,000	\$ 916,000	\$ -	\$ (916,000)	-100.00%	\$0	\$0	#DIV/0!
Unrestricted Savings	\$ 1,414,033	\$ 258,472	\$ 258,734	\$ 258,997	\$ 59,098	\$ 559,107	\$ 500,010	846.08%	Professional Fees	\$ 11,400	\$ 21,900	\$ 19,800	\$ 23,250	\$ -	\$ (23,250)	-100.00%	\$25,000	(\$25,000)	-100.00%
Pilot Checking	\$ -	\$ -	\$ -	\$ 16,377	\$ 1,606	\$ -	\$ (1,606)	-100.00%	Legal Fees	\$ 70,247	\$ 34,295	\$ 47,316	\$ 78,610	\$ 5,922	\$ (72,688)	-92.47%	\$58,000	(\$52,078)	-89.79%
RLF Checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	Insurance	\$ 51,781	\$ 22,565	\$ 25,983	\$ 30,016	\$ 9,573	\$ (20,443)	-68.11%	\$26,000	(\$16,427)	-63.18%
RLF Savings	\$ 1,918,955	\$ 2,455,403	\$ 2,159,504	\$ 2,071,678	\$ 2,181,788	\$ 2,149,086	\$ (32,702)	-1.50%	Taxes	\$ 2,800	\$ 3,238	\$ 3,462	\$ 4,093	\$ 4,334	\$ 241	5.88%	\$15,000	(\$10,666)	-71.11%
Microenterprise Checking	\$ 94,338	\$ 106,311	\$ 93,587	\$ 104,436	\$ 139,152	\$ 145,925	\$ 6,774	4.87%	RLF Program Expense	\$ 54,300	\$ 43,455	\$ 66,223	\$ 44,133	\$ -	\$ (44,133)	-100.00%	\$15,000	(\$15,000)	-100.00%
City Checking	\$ 207,871	\$ 287,877	\$ 287,877	\$ 42,516	\$ 62,506	\$ 66,640	\$ 4,134	6.61%	Micro Program Expense	\$ 31,459	\$ 24,120	\$ 10,036	\$ 7,929	\$ -	\$ (7,929)	-100.00%	\$6,000	(\$6,000)	-100.00%
<b>Total</b>	<b>\$ 3,984,844</b>	<b>\$ 4,716,726</b>	<b>\$ 4,188,151</b>	<b>\$ 3,192,408</b>	<b>\$ 3,077,361</b>	<b>\$ 3,586,610</b>	<b>\$ 509,249</b>	<b>16.55%</b>	Other Expenses	\$ 5,996,087	\$ 199,720	\$ 390,782	\$ 368,319	\$ 827	\$ (367,491)	-99.78%	(\$3,300)	\$4,127	-125.08%
RLF Receivables	Original Loan	12/31/25	1/31/26	2/28/26	3/31/26	4/30/26	5/31/26	Pay-off	<b>Total Expenses</b>	<b>\$ 9,361,330</b>	<b>\$ 4,103,437</b>	<b>\$ 1,509,828</b>	<b>\$ 1,412,874</b>	<b>\$ 20,656</b>	<b>\$ (1,392,217)</b>	<b>-98.54%</b>	<b>\$707,151</b>	<b>(\$686,495)</b>	<b>-97.08%</b>
Convalt Energy, LLC	\$ 1,050,000	\$ 850,000	\$ 850,000	\$ 850,000	\$ 850,000	\$ -	\$ -	\$ 1,090,374	<b>Net Profit/Loss</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
JCIDA	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ -	\$ -	\$ -	Depreciation Expense	\$ 79,647	\$ 135,287	\$ 79,647	\$ 16,296	\$ 4,074	\$ (12,222)	-75.00%	16,500	(\$12,426)	-75.31%
LCO Destiny, LLC	\$ 325,182	\$ 207,046	\$ 207,046	\$ 207,046	\$ 207,046	\$ -	\$ -	\$ 246,351	<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
Marzano Excavating, LLC	\$ 120,000	\$ 109,506	\$ 109,506	\$ 109,041	\$ 108,574	\$ -	\$ -	\$ -	<b>Grand Total Expenses</b>	<b>\$ 9,361,330</b>	<b>\$ 4,103,437</b>	<b>\$ 1,509,828</b>	<b>\$ 1,412,874</b>	<b>\$ 20,656</b>	<b>\$ (1,392,217)</b>	<b>-98.54%</b>	<b>707,151</b>	<b>(\$686,495)</b>	<b>-97.08%</b>
Three Mile Bay Ventures, LLC	\$ 250,000	\$ 242,174	\$ 242,174	\$ 242,174	\$ 242,174	\$ -	\$ -	\$ 279,218	<b>Net Profit/Loss Before Depreciation</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
<b>Totals</b>	<b>\$ 2,445,182</b>	<b>\$ 2,108,725</b>	<b>\$ 2,108,725</b>	<b>\$ 2,108,260</b>	<b>\$ 2,107,793</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,615,943</b>	<b>Depreciation Expense</b>	<b>\$ 79,647</b>	<b>\$ 135,287</b>	<b>\$ 79,647</b>	<b>\$ 16,296</b>	<b>\$ 4,074</b>	<b>\$ (12,222)</b>	<b>-75.00%</b>	<b>16,500</b>	<b>(\$12,426)</b>	<b>-75.31%</b>
Micro Receivables									<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
Colleen's Cherry Tree Inn	\$ 23,627	\$ 18,734	\$ 18,734	\$ 18,734	\$ 18,734	\$ -	\$ -	\$ 18,825	<b>Net Profit/Loss</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
Clayton Island Tours, LLC	\$ 40,000	\$ 20,158	\$ 19,486	\$ 18,810	\$ 18,130	\$ -	\$ -	\$ -	<b>Depreciation Expense</b>	<b>\$ 79,647</b>	<b>\$ 135,287</b>	<b>\$ 79,647</b>	<b>\$ 16,296</b>	<b>\$ 4,074</b>	<b>\$ (12,222)</b>	<b>-75.00%</b>	<b>16,500</b>	<b>(\$12,426)</b>	<b>-75.31%</b>
Droin Distribution LTD	\$ 20,000	\$ 16,464	\$ 16,160	\$ 15,854	\$ 15,546	\$ -	\$ -	\$ -	<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
Painfull Acres	\$ 53,192	\$ 5,458	\$ 5,458	\$ 5,458	\$ 5,458	\$ -	\$ -	\$ 5,526	<b>Grand Total Expenses</b>	<b>\$ 9,361,330</b>	<b>\$ 4,103,437</b>	<b>\$ 1,509,828</b>	<b>\$ 1,412,874</b>	<b>\$ 20,656</b>	<b>\$ (1,392,217)</b>	<b>-98.54%</b>	<b>707,151</b>	<b>(\$686,495)</b>	<b>-97.08%</b>
Pink Kettle, LLC	\$ 24,800	\$ 8,963	\$ 8,963	\$ 8,963	\$ 8,963	\$ -	\$ -	\$ 9,187	<b>Net Profit/Loss Before Depreciation</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
Taste of Design	\$ 20,025	\$ 5,736	\$ 5,736	\$ 5,736	\$ -	\$ -	\$ -	\$ -	<b>Depreciation Expense</b>	<b>\$ 79,647</b>	<b>\$ 135,287</b>	<b>\$ 79,647</b>	<b>\$ 16,296</b>	<b>\$ 4,074</b>	<b>\$ (12,222)</b>	<b>-75.00%</b>	<b>16,500</b>	<b>(\$12,426)</b>	<b>-75.31%</b>
Willowbrook Enterprise, INC.	\$ 40,000	\$ 9,442	\$ 8,009	\$ 8,009	\$ 7,288	\$ -	\$ -	\$ -	<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
<b>Totals</b>	<b>\$ 221,643</b>	<b>\$ 84,955</b>	<b>\$ 82,545</b>	<b>\$ 81,563</b>	<b>\$ 74,120</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,538</b>	<b>Net Profit/Loss</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
Miscellaneous Receivables									<b>Net Profit/Loss</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
Colleen's Cherry Tree Inn	\$ 30	\$ 30	\$ 30	\$ 30	\$ 30	\$ -	\$ -	\$ 30	<b>Grand Total Expenses</b>	<b>\$ 9,361,330</b>	<b>\$ 4,103,437</b>	<b>\$ 1,509,828</b>	<b>\$ 1,412,874</b>	<b>\$ 20,656</b>	<b>\$ (1,392,217)</b>	<b>-98.54%</b>	<b>707,151</b>	<b>(\$686,495)</b>	<b>-97.08%</b>
Convalt Energy, LLC	\$ 49,947	\$ 49,947	\$ 49,947	\$ 38,717	\$ 38,717	\$ -	\$ -	\$ 38,717	<b>Net Profit/Loss Before Depreciation</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
Three Mile Bay Ventures, LLC	\$ 36,400	\$ 36,400	\$ 36,400	\$ 36,400	\$ 36,400	\$ -	\$ -	\$ 36,400	<b>Depreciation Expense</b>	<b>\$ 79,647</b>	<b>\$ 135,287</b>	<b>\$ 79,647</b>	<b>\$ 16,296</b>	<b>\$ 4,074</b>	<b>\$ (12,222)</b>	<b>-75.00%</b>	<b>16,500</b>	<b>(\$12,426)</b>	<b>-75.31%</b>
<b>Totals</b>	<b>\$ 86,377</b>	<b>\$ 86,377</b>	<b>\$ 86,377</b>	<b>\$ 75,147</b>	<b>\$ 75,147</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,147</b>	<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>	<b>\$ 84,966</b>	<b>\$ (19,111)</b>	<b>\$ (104,077)</b>	<b>-122.49%</b>	<b>\$3,600</b>	<b>(\$22,711)</b>	<b>-630.87%</b>
Watertown Economic Growth Fund									<b>Grand Total Expenses</b>	<b>\$ 9,361,330</b>	<b>\$ 4,103,437</b>	<b>\$ 1,509,828</b>	<b>\$ 1,412,874</b>	<b>\$ 20,656</b>	<b>\$ (1,392,217)</b>	<b>-98.54%</b>	<b>707,151</b>	<b>(\$686,495)</b>	<b>-97.08%</b>
Hale's Bus Garage LLC	\$ 250,000	\$ 244,418	\$ 243,140	\$ 242,105	\$ 241,066	\$ -	\$ -	\$ -	<b>Net Profit/Loss Before Depreciation</b>	<b>\$ 1,395,284</b>	<b>\$ 188,561</b>	<b>\$ (424,928)</b>	<b>\$ 101,261</b>	<b>\$ (15,038)</b>	<b>\$ (116,299)</b>	<b>-114.85%</b>	<b>20,100</b>	<b>(\$35,138)</b>	<b>-174.81%</b>
<b>Totals</b>	<b>\$ 3,003,202</b>	<b>\$ 2,524,476</b>	<b>\$ 2,520,787</b>	<b>\$ 2,507,076</b>	<b>\$ 2,498,125</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,724,628</b>	<b>Depreciation Expense</b>	<b>\$ 79,647</b>	<b>\$ 135,287</b>	<b>\$ 79,647</b>	<b>\$ 16,296</b>	<b>\$ 4,074</b>	<b>\$ (12,222)</b>	<b>-75.00%</b>	<b>16,500</b>	<b>(\$12,426)</b>	<b>-75.31%</b>
Aging Days Receivable	A = 30 Days	B = 60 Days	C = 90 Days	D = 180 Days	E = 180+				<b>Profit/(Loss)</b>	<b>\$ 1,315,638</b>	<b>\$ 53,273</b>	<b>\$ (504,575)</b>							

**Jefferson County IDA**  
**Cash Disbursements Journal**  
**For the Period From Mar 1, 2026 to Mar 31, 2026**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

<b>Date</b>	<b>Check #</b>	<b>Account ID</b>	<b>Line Description</b>	<b>Debit Amount</b>	<b>Credit Amount</b>
3/6/26	8261	200001 100001	Invoice: 26-069 BERNIER, CARR & ASSOCIATES, P.C.	765.00	765.00
3/6/26	8262	200001 100001	Invoice: X6093 HARRIS BEACH MURTHA CULLINA	1,500.00	1,500.00
3/16/26	8267	200001 100001	Invoice: X4483 GREAT AMERICAN INSURANCE CO.	103.00	103.00
3/16/26	8268	200001 100001	Invoice: 3/16/26 JEFFERSON COUNTY CLERK	101.00	101.00
3/20/26	8269	200001 100001	Invoice: X56700 FEDERAL EXPRESS CORP.	63.69	63.69
3/20/26	8270	200001 100001	Invoice: X0827 HARRIS BEACH MURTHA CULLINA	1,500.00	1,500.00
3/23/26	8205V	200001 100001	Invoice: REFUND OYA ROBINSON ROAD LLC	2,140.00	2,140.00
3/23/26	8271	200001 100001	Invoice: 7/18/25 JEFFERSON COUNTY TREASURER	2,140.00	2,140.00
	<b>Total</b>			<b>8,312.69</b>	<b>8,312.69</b>

