

# Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

## **NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING**

**Date:** September 9, 2026  
**Time:** 8:45 a.m.  
**Place:** Niagara County Center for Economic Development  
6311 Inducon Corporate Drive, Sanborn NY

### **NCIDA/NCDC/NADC Audit/Finance Committee Members:**

\_\_\_\_ Jason Krempa, Chairperson  
\_\_\_\_ Ryan Mahoney, Member  
\_\_\_\_ William Fekete, Member

#### **Other Board Members Present:**

\_\_\_\_ William L. Ross  
\_\_\_\_ Mark Berube  
\_\_\_\_ David J. Masse  
\_\_\_\_ Susan C. Langdon

#### **Staff Present:**

\_\_\_\_ Andrea Klyczek, Executive Director  
\_\_\_\_ Jeremy Geartz, Director of Business Development & Retention  
\_\_\_\_ Michael S. Dudley, Director of Finance & Real Estate  
\_\_\_\_ Susan Barone, Grants, Loans & Compliance Manager  
\_\_\_\_ Julie Lamoreaux, Office & HR Administrator  
\_\_\_\_ Joseph Grenga, Project Manager  
\_\_\_\_ Mark J. Gabriele, Agency Counsel

- 
- 1.0 Meeting Called to Order – J. Krempa**
  - 2.0 Roll Call – J. Lamoreaux**
  - 3.0 Approval of Audit Committee Meeting Minutes – J. Krempa**
    - 3.1 August 12, 2026**
  - 4.0 Agency Payables – J. Krempa**
    - 4.1 August 31, 2026**
  - 5.0 MTD and YTD Budget Variance Reports – J. Krempa**
    - 5.1 August 31, 2026**
  - 6.0 Project Closing Summary Report**
  - 7.0 Adjournment**

## **NCIDA/NCDC/NADC AUDIT/FINANCE COMMITTEE MEETING**

**Date:** August 12, 2026  
**Time:** 8:45 a.m.  
**Place:** Niagara County Center for Economic Development  
6311 Inducon Corporate Drive, Sanborn NY

### **NCIDA/NCDC/NADC Audit/Finance Committee Members:**

Jason Krempa, Chairperson - Present  
Ryan Mahoney, Member, Present  
William Fekete, Member, Excused

#### **Other Board Members Present:**

Mark Berube  
Susan C. Langdon

#### **Staff Present:**

Andrea Klyczek, Executive Director  
Jeremy Geartz, Director of Business Development & Retention  
Michael S. Dudley, Director of Finance & Real Estate  
Susan Barone, Grants, Loans & Compliance Manager  
Julie Lamoreaux, Office & HR Administrator  
Joseph Grenga, Project Manager  
Mark J. Gabriele, Agency Counsel  
Elizabeth C. Hughes, Agency Counsel

---

### **1.0 Meeting Called to Order**

Mr. Krempa called the meeting to order at 8:45 a.m.

### **2.0 Roll Call**

Ms. Lamoreaux called the roll; a quorum was established.

### **3.0 Approval of Audit Committee Meeting Minutes**

#### **3.1 July 8, 2026**

*Mr. Krempa stated that he had reviewed the meeting minutes and he made a motion for approval; Mr. Mahoney seconded the motion. The motion passed.*

**4.0 Agency Payables**  
**4.1 July 31, 2026**

*Mr. Krempa stated that he reviewed the monthly payables and he made a motion to recommend approval of the Agency Payables to the Board Members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.*

**5.0 MTD and YTD Budget Variance Reports**  
**5.1 July 31, 2026**

*Mr. Krempa stated that he reviewed the reports and he made a motion to recommend approval of the Budget Variance Report to the Board members at the Regular Board Meeting; Mr. Mahoney seconded the motion. The motion passed.*

**6.0 Project Closing Summary Report**

Mr. Gabriele stated that Fashion Outlets II, LLC and Macerich Niagara LLC closed. He anticipates that T&J Canty LLC and 3425 Hyde Park Boulevard, LLC will be closing soon. He added that Americarb, Inc. was delayed but moving forward after having a fire at their location.

**7.0 Adjournment**

Respectfully Submitted:

Reviewed by:

  
Julie Lamoreaux  
Administrative Assistant

  
Andrea Klyczek  
Executive Director

**Niagara County Industrial Devel. Agency**  
**Check Register**  
**For the Period From Aug 1, 2026 to Aug 31, 2026**

Filter Criteria includes: Report order is by Date.

| Check #      | Date    | Payee                                  | Cash Account | Amount           |
|--------------|---------|----------------------------------------|--------------|------------------|
| 30728        | 8/4/26  | Amazon Capital Services                | 10001.100    | 113.97           |
| 30729        | 8/4/26  | THE HARTFORD                           | 10001.100    | 327.64           |
| 30730        | 8/4/26  | Independent Health Association Inc.    | 10001.100    | 4,366.89         |
| 30731        | 8/4/26  | Joseph Grenga                          | 10001.100    | 134.71           |
| 30732        | 8/4/26  | M&T Bank                               | 10001.100    | 575.76           |
| 30733        | 8/4/26  | National Grid                          | 10001.100    | 992.37           |
| 30734        | 8/4/26  | Pitney Bowes Global Financial Services | 10001.100    | 275.85           |
| 8/6/26       | 8/6/26  | PAYCHEX, INC.                          | 10001.100    | 83.99            |
| 8/7/26       | 8/7/26  | NYS DEFERRED COMPENSATION PLAN         | 10001.100    | 885.35           |
| 30735        | 8/11/26 | Amazon Capital Services                | 10001.100    | 50.68            |
| 30736        | 8/11/26 | Cintas Corporation LOC. 067P           | 10001.100    | 93.80            |
| 30737        | 8/11/26 | County of Niagara                      | 10001.100    | 38.92            |
| 30738        | 8/11/26 | Dawn M. Siters                         | 10001.100    | 200.00           |
| 30739        | 8/11/26 | MICHAEL S. DUDLEY                      | 10001.100    | 56.24            |
| 30740        | 8/11/26 | Jeremy Geartz                          | 10001.100    | 153.48           |
| 30741        | 8/11/26 | STAPLES CONTRACT & COMMERCIAL          | 10001.100    | 342.59           |
| 30742        | 8/19/26 | 360 PSG.com                            | 10001.100    | 180.00           |
| 30743        | 8/19/26 | County of Niagara                      | 10001.100    | 43.76            |
| 30744        | 8/19/26 | Guardian                               | 10001.100    | 294.58           |
| 30745        | 8/19/26 | Harris Beach Murtha Cullina PLLC       | 10001.100    | 1,050.00         |
| 30746        | 8/19/26 | Independent Health Association Inc.    | 10001.100    | 4,366.89         |
| 30747        | 8/19/26 | PURCHASE POWER                         | 10001.100    | 300.00           |
| 30748        | 8/19/26 | STAPLES CONTRACT & COMMERCIAL          | 10001.100    | 434.16           |
| 8/20/26      | 8/20/26 | PAYCHEX, INC.                          | 10001.100    | 134.00           |
| 8/21/26      | 8/21/26 | NYS DEFERRED COMPENSATION PLAN         | 10001.100    | 855.35           |
| 8/24/26      | 8/24/26 | NEW YORK STATE AND LOCAL               | 10001.100    | 1,102.10         |
| 30749        | 8/26/26 | Amazon Capital Services                | 10001.100    | 129.00           |
| 30750        | 8/26/26 | Buffalo Business First                 | 10001.100    | 2,129.03         |
| 30751        | 8/26/26 | Charter Communications                 | 10001.100    | 130.00           |
| 30752        | 8/26/26 | County of Niagara                      | 10001.100    | 856.71           |
| 30753        | 8/26/26 | First Choice Coffee Services           | 10001.100    | 82.26            |
| 30754        | 8/26/26 | Harris Beach Murtha Cullina PLLC       | 10001.100    | 9,142.46         |
| 30755        | 8/26/26 | Niagara Gazette Lockport Union Sun     | 10001.100    | 414.74           |
| 30756        | 8/26/26 | Professional Janitorial Services, Inc. | 10001.100    | 823.00           |
| <b>Total</b> |         |                                        |              | <b>31,160.28</b> |

**NCIDA VIP-MTF Operating**  
**Check Register**  
For the Period From Aug 1, 2026 to Aug 31, 2026

Filter Criteria includes: Report order is by Date.

| Check #      | Date    | Payee                                  | Cash Account | Amount           |
|--------------|---------|----------------------------------------|--------------|------------------|
| 5185         | 8/4/26  | H.W.BRYK & SONS, INC.                  | 10001.600    | 1,374.50         |
| 5186         | 8/4/26  | Frontier                               | 10001.600    | 357.30           |
| 5187         | 8/4/26  | Grove Roofing Services, Inc.           | 10001.600    | 767.17           |
| 5188         | 8/4/26  | M&T Bank                               | 10001.600    | 47.24            |
| 5189         | 8/4/26  | National Grid                          | 10001.600    | 756.81           |
| 5190         | 8/11/26 | Beau Enterprises, Inc.                 | 10001.600    | 647.00           |
| 5191         | 8/11/26 | H.W.BRYK & SONS, INC.                  | 10001.600    | 8,429.60         |
| 5192         | 8/19/26 | Modern Disposal Services, Inc.         | 10001.600    | 214.50           |
| 5193         | 8/19/26 | County of Niagara                      | 10001.600    | 31.24            |
| 5194         | 8/19/26 | Professional Janitorial Services, Inc. | 10001.600    | 1,076.00         |
| 5195         | 8/19/26 | Town of Wheatfield                     | 10001.600    | 85.50            |
| 5196         | 8/26/26 | Thomas R. Fedeson                      | 10001.600    | 850.00           |
| 5197         | 8/26/26 | County of Niagara                      | 10001.600    | 758.30           |
| 5198         | 8/26/26 | Professional Janitorial Services, Inc. | 10001.600    | 346.00           |
| <b>Total</b> |         |                                        |              | <b>15,741.16</b> |

**NCIDA - MTF - Operating Fund**  
**Check Register**  
For the Period From Aug 1, 2026 to Aug 31, 2026

Filter Criteria includes: Report order is by Date.

| Check #      | Date    | Payee                        | Cash Account | Amount          |
|--------------|---------|------------------------------|--------------|-----------------|
| 3372         | 8/4/26  | DOYLE SECURITY SYSTEMS, INC. | 10001.600    | 585.96          |
| 3373         | 8/4/26  | M&T Bank                     | 10001.600    | 23.61           |
| 3374         | 8/4/26  | National Fuel                | 10001.600    | 4.60            |
| 3375         | 8/4/26  | National Grid                | 10001.600    | 1,103.40        |
| 3376         | 8/4/26  | Niagara Falls Water Board    | 10001.600    | 974.92          |
| 3377         | 8/11/26 | Amazon Capital Services      | 10001.600    | 170.36          |
| 3378         | 8/11/26 | Beau Enterprises, Inc.       | 10001.600    | 378.00          |
| 3379         | 8/11/26 | H.W. Bryk & Sons, Inc.       | 10001.600    | 913.00          |
| 3380         | 8/11/26 | National Grid                | 10001.600    | 167.51          |
| 3381         | 8/19/26 | VERIZON                      | 10001.600    | 144.10          |
| 3382         | 8/26/26 | H.W. Bryk & Sons, Inc.       | 10001.600    | 393.70          |
| 3383         | 8/26/26 | Thomas R. Fedeson            | 10001.600    | 2,350.00        |
| <b>Total</b> |         |                              |              | <b>7,209.16</b> |

**Niagara Industrial Incubator Associates**  
**Check Register**  
**For the Period From Aug 1, 2026 to Aug 31, 2026**

Filter Criteria includes: Report order is by Date.

| Check #      | Date    | Payee                     | Cash Account | Amount          |
|--------------|---------|---------------------------|--------------|-----------------|
| 1551         | 8/4/26  | H.W. Bryk & Sons, Inc.    | 10000.100    | 869.80          |
| 1552         | 8/4/26  | M&T Bank                  | 10000.100    | 86.27           |
| 1553         | 8/4/26  | National Grid             | 10000.100    | 410.92          |
| 1554         | 8/4/26  | Niagara Falls Water Board | 10000.100    | 1,891.28        |
| 1555         | 8/26/26 | H.W. Bryk & Sons, Inc.    | 10000.100    | 277.90          |
| 1556         | 8/26/26 | Thomas Fedeson            | 10000.100    | 2,560.00        |
| <b>Total</b> |         |                           |              | <b>6,096.17</b> |

**Niag. Cnty Dev. Corp. - EDA RLF****Check Register**

For the Period From Aug 1, 2026 to Aug 31, 2026

Filter Criteria includes: Report order is by Date.

| Check # | Date    | Payee                                  | Cash Account | Amount     |
|---------|---------|----------------------------------------|--------------|------------|
| 1374    | 8/26/26 | Finkle Preservation & Construction LLC | 10001.100    | 175,000.00 |
| Total   |         |                                        |              | 175,000.00 |

**Niag. Cnty Dev. Corp. - Micro RLF**  
**Check Register**  
**For the Period From Aug 1, 2026 to Aug 31, 2026**

Filter Criteria includes: Report order is by Date.

| Check #      | Date    | Payee                        | Cash Account | Amount           |
|--------------|---------|------------------------------|--------------|------------------|
| 2166         | 8/25/26 | Buffalo Mini Collective, LLC | 10004.400    | 6,475.16         |
| 2167         | 8/25/26 | The Lemon Room, LLC          | 10004.400    | 13,358.79        |
| 2168         | 8/25/26 | Sharon Perez Roman d/b/a     | 10004.400    | 7,770.20         |
| <b>Total</b> |         |                              |              | <b>27,604.15</b> |

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**BUDGET VARIANCE REPORT AS OF August 31, 2026**  
**UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY**

|                                                   | Current<br>Month<br>Actual | Current<br>Month<br>Budget | Year To<br>Date<br>Actual | Year To<br>Date<br>Budget | Year To<br>Date<br>Variance | Total<br>Budget      |
|---------------------------------------------------|----------------------------|----------------------------|---------------------------|---------------------------|-----------------------------|----------------------|
| <b><u>Operating Revenues</u></b>                  |                            |                            |                           |                           |                             |                      |
| Project Administrative Fees                       | \$ 0.00                    | \$ 9,413.00                | \$ 1,074,081.20           | \$ 512,766.00             | 561,315.20                  | \$ 589,316.00        |
| Project Application Fees                          | 0.00                       | 1,000.00                   | 14,000.00                 | 8,000.00                  | 6,000.00                    | 12,000.00            |
| NEDF RLF Administrative Fee                       | 4,166.67                   | 4,166.67                   | 33,333.36                 | 33,333.36                 | 0.00                        | 50,000.00            |
| Administrative Fees - Other                       | 0.00                       | 0.00                       | 10,277.06                 | 0.00                      | 10,277.06                   | 37,087.00            |
| Interest Earnings                                 | 427.99                     | 3,678.33                   | 44,701.26                 | 29,426.64                 | 15,274.62                   | 44,140.00            |
| Miscellaneous Income                              | 14,936.53                  | 14,822.92                  | 266,462.26                | 118,583.36                | 147,878.90                  | 177,875.00           |
| Distributions From Affiliates                     | 0.00                       | 0.00                       | 0.00                      | 0.00                      | 0.00                        | 150,000.00           |
| Distribution from VIP MTF                         | 0.00                       | 0.00                       | 0.00                      | 0.00                      | 0.00                        | 150,000.00           |
| <b>Total Operating Revenues</b>                   | <b>19,531.19</b>           | <b>33,080.92</b>           | <b>1,442,855.14</b>       | <b>702,109.36</b>         | <b>740,745.78</b>           | <b>1,210,418.00</b>  |
| <b><u>Operating Expenses</u></b>                  |                            |                            |                           |                           |                             |                      |
| Salaries                                          | 35,137.68                  | 34,703.06                  | 288,425.50                | 294,976.01                | (6,550.51)                  | 451,140.00           |
| Benefits                                          | 5,508.44                   | 7,619.17                   | 44,183.00                 | 60,953.36                 | (16,770.36)                 | 91,430.00            |
| Retirement Benefits                               | 5,245.59                   | 5,245.58                   | 41,964.72                 | 41,964.64                 | 0.08                        | 62,947.00            |
| Payroll Taxes                                     | 2,737.48                   | 2,598.92                   | 22,349.25                 | 22,109.12                 | 240.13                      | 33,759.00            |
| Unemployment Taxes                                | 0.00                       | 0.00                       | 1,920.40                  | 1,638.00                  | 282.40                      | 1,638.00             |
| Consultants                                       | 2,500.00                   | 2,500.00                   | 20,000.00                 | 20,000.00                 | 0.00                        | 30,000.00            |
| Executive Director                                | 8,864.17                   | 8,864.17                   | 70,711.59                 | 70,913.36                 | (201.77)                    | 106,370.00           |
| Legal Services                                    | 8,530.34                   | 7,333.33                   | 50,652.57                 | 58,666.64                 | (8,014.07)                  | 88,000.00            |
| Accounting Services                               | 0.00                       | 0.00                       | 24,300.00                 | 24,180.00                 | 120.00                      | 24,180.00            |
| Accounting Services - NADC                        | 0.00                       | 0.00                       | 1,700.00                  | 1,820.00                  | (120.00)                    | 1,820.00             |
| Advertising & Promotion                           | 0.00                       | 8.33                       | 0.00                      | 66.64                     | (66.64)                     | 100.00               |
| Marketing                                         | 2,309.03                   | 2,183.33                   | 7,328.53                  | 17,466.64                 | (10,138.11)                 | 26,200.00            |
| Sponsorships                                      | 0.00                       | 83.33                      | 0.00                      | 666.64                    | (666.64)                    | 1,000.00             |
| Printing                                          | 0.00                       | 83.33                      | 605.68                    | 666.64                    | (60.96)                     | 1,000.00             |
| Office Supplies                                   | 0.00                       | 166.67                     | 682.02                    | 1,333.36                  | (651.34)                    | 2,000.00             |
| Postage                                           | (242.75)                   | 4.00                       | 2,380.06                  | 2,979.00                  | (598.94)                    | 4,454.00             |
| Telephone & Fax                                   | 164.49                     | 145.17                     | 1,065.20                  | 1,161.36                  | (96.16)                     | 1,742.00             |
| Internet Service                                  | 883.33                     | 227.33                     | 2,645.73                  | 1,818.64                  | 827.09                      | 2,728.00             |
| Common Area Charges                               | 908.25                     | 908.25                     | 7,266.00                  | 7,266.00                  | 0.00                        | 10,899.00            |
| Energy                                            | 1,425.98                   | 1,556.00                   | 15,752.83                 | 14,392.00                 | 1,360.83                    | 21,220.00            |
| Conference & Travel                               | 60.16                      | 1,250.00                   | 6,656.40                  | 10,000.00                 | (3,343.60)                  | 15,000.00            |
| Employee Training                                 | 2,507.31                   | 500.00                     | 2,507.31                  | 4,000.00                  | (1,492.69)                  | 6,000.00             |
| Depreciation Expense                              | 0.00                       | 0.00                       | 0.00                      | 0.00                      | 0.00                        | 6,462.00             |
| Insurance Expense                                 | 2,354.33                   | 2,049.08                   | 18,834.64                 | 16,392.64                 | 2,442.00                    | 24,589.00            |
| Library & Membership                              | 129.00                     | 325.25                     | 2,430.00                  | 2,602.00                  | (172.00)                    | 3,903.00             |
| General Office                                    | 790.38                     | 1,154.33                   | 9,795.18                  | 9,234.64                  | 560.54                      | 13,852.00            |
| Repairs & Maintenance                             | 894.50                     | 1,155.08                   | 8,351.64                  | 9,240.64                  | (889.00)                    | 13,861.00            |
| Computer Support                                  | 0.00                       | 500.00                     | 0.00                      | 4,000.00                  | (4,000.00)                  | 6,000.00             |
| Public Hearings                                   | 0.00                       | 25.00                      | 0.01                      | 200.00                    | (199.99)                    | 300.00               |
| Furniture & Equipment Purchase                    | 342.59                     | 166.67                     | 1,461.88                  | 1,333.36                  | 128.52                      | 2,000.00             |
| Other Expense                                     | 0.00                       | 83.33                      | 0.00                      | 666.64                    | (666.64)                    | 1,000.00             |
| <b>Total Operating Expenses</b>                   | <b>81,050.30</b>           | <b>81,438.71</b>           | <b>653,970.14</b>         | <b>702,707.97</b>         | <b>(48,737.83)</b>          | <b>1,055,594.00</b>  |
| <b>Net Operating Income/(Loss)</b>                | <b>(61,519.11)</b>         | <b>(48,357.79)</b>         | <b>788,885.00</b>         | <b>(598.61)</b>           | <b>789,483.61</b>           | <b>154,824.00</b>    |
| <b><u>Non-Operating Revenue &amp; Expense</u></b> |                            |                            |                           |                           |                             |                      |
| Grant Rev- City NF Initiative                     | 0.00                       | 0.00                       | 513,583.00                | 300,000.00                | 213,583.00                  | 1,395,609.00         |
| Grant Sub-City NF Initiative                      | 0.00                       | 0.00                       | 513,583.00                | 300,000.00                | 213,583.00                  | 1,395,609.00         |
| <b>Net Non-Operating Income/(Loss)</b>            | <b>0.00</b>                | <b>0.00</b>                | <b>0.00</b>               | <b>0.00</b>               | <b>0.00</b>                 | <b>0.00</b>          |
| <b>Total Net Income/(Loss)</b>                    | <b>(\$ 61,519.11)</b>      | <b>(\$ 48,357.79)</b>      | <b>\$ 788,885.00</b>      | <b>(\$ 598.61)</b>        | <b>789,483.61</b>           | <b>\$ 154,824.00</b> |

**NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Balance Sheet  
August 31, 2026

**ASSETS**

|                                |    |                                   |
|--------------------------------|----|-----------------------------------|
| <b>Current Assets</b>          |    |                                   |
| Cash - Checking                | \$ | 498,484.89                        |
| Petty Cash                     |    | 300.00                            |
| Certificates of Deposit        |    | 2,713,291.20                      |
| Mmkt Acct. - M&T Bank          |    | 252,182.31                        |
| Cash - First Response          |    | 66,851.01                         |
| Cash - City of N.F.            |    | 2,679.56                          |
| Cataract Tourism C/D           |    | 1,007,922.22                      |
| Mmkt Acct. - Cataract Tourism  |    | 227,136.81                        |
| Accts Rec - Public Hearings    |    | 7,085.76                          |
| Accounts rec. - Fees/Var.      |    | 350,000.00                        |
| Accounts Rec. EDA - RLF        |    | 415,833.27                        |
| Due To/From Micro RLF          |    | 16,149.67                         |
| Due To/From VIP - MTF          |    | 314,140.16                        |
| Due From NCDC CDBG/HUD         |    | 15,833.46                         |
| Due To/Due From NADC           |    | 500.56                            |
| Due To/From MTF Operating      |    | 141,670.32                        |
| Prepaid Insurance              |    | <u>11,951.55</u>                  |
| <br>Total Current Assets       |    | <br>6,042,012.75                  |
| <br><b>Other Assets</b>        |    |                                   |
| Deferred Outflows              |    | 179,158.00                        |
| Investment in NIIA             |    | <u>342,500.00</u>                 |
| <br>Total Other Assets         |    | <br>521,658.00                    |
| <br><b>Fixed Assets</b>        |    |                                   |
| Furniture & Equipment          |    | 231,672.18                        |
| Furn & Fixtures - Fed purchase |    | 5,861.08                          |
| Accum Dep. - Furn & Equip      |    | (214,165.75)                      |
| Accum Dep. - F&F Fed Purch     |    | <u>(5,861.08)</u>                 |
| <br>Total Fixed Assets         |    | <br><u>17,506.43</u>              |
| <br>Total Assets               |    | <br><u><u>\$ 6,581,177.18</u></u> |

**LIABILITIES AND NET ASSETS**

|                                    |    |                                   |
|------------------------------------|----|-----------------------------------|
| <b>Current Liabilities</b>         |    |                                   |
| Accrued Retirement                 | \$ | 41,964.72                         |
| Deferred Rev. - NEDF               |    | 16,666.64                         |
| Deferred Rev. - First Repsonse     |    | 66,851.01                         |
| Def. Rev. - City of N.F.           |    | 1,237,738.59                      |
| Accounts Payable                   |    | 15,992.77                         |
| Acct. Payable - Niag. County       |    | <u>17,728.34</u>                  |
| <br>Total Current Liabilities      |    | <br>1,396,942.07                  |
| <br><b>Long-Term Liabilities</b>   |    |                                   |
| Pension Liability                  |    | 159,094.00                        |
| Deferred Inflows of Resources      |    | <u>5,836.00</u>                   |
| <br>Total Long-Term Liabilities    |    | <br><u>164,930.00</u>             |
| <br>Total Liabilities              |    | <br>1,561,872.07                  |
| <br><b>Net Assets</b>              |    |                                   |
| Fund Balance - Operating Fund      |    | 4,230,420.11                      |
| Net Income                         |    | <u>788,885.00</u>                 |
| <br>Total Net Assets               |    | <br><u>5,019,305.11</u>           |
| <br>Total Liabilities & Net Assets |    | <br><u><u>\$ 6,581,177.18</u></u> |

**Niagara County Industrial  
Development Agency  
Aged Payables  
As of August 31, 2026**

| <b>Vendor ID<br/>Vendor</b>          | <b>Invoice #</b> | <b>Amount Due</b> |
|--------------------------------------|------------------|-------------------|
| M&TBUS<br>M&T Bank                   | Aug 2026         | 3,680.30          |
| NATGRID<br>National Grid             | 39004 8/26       | 945.98            |
| SAFGUA<br>Safeguard Business Systems | 9011794317       | 233.15            |
| Report Total                         |                  | <u>4,859.43</u>   |

**Adjusting Journal Entries**

|                                            |                         |
|--------------------------------------------|-------------------------|
| Estimated Aug 2026 Legal Fees              | 7,333.34                |
| Estimated May-Aug 2026 Copier usage        | 760.00                  |
| Estimated Jul-Aug 2026 Telephone           | 60.00                   |
| Estimated Aug 2026 Niagara County Electric | 450.00                  |
| Estimated Aug 2026 Niagara County Gas      | 30.00                   |
| Estimated Aug 2026 Consulting              | 2,500.00                |
|                                            | <u><u>15,992.77</u></u> |

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

9/3/2026

## Project Income - 2026 Lease/Lease Back and Bonds

| Closed 2026                                 | Project Type            | Total Project Amount | IDA Project Amount | Admin. Fees | Application Fees | Amount Received to Date | Date Received | Balance Due | Date Closed |
|---------------------------------------------|-------------------------|----------------------|--------------------|-------------|------------------|-------------------------|---------------|-------------|-------------|
| Amazon.com Services LLC                     | L/L Back                |                      |                    | 357,500     |                  | 357,500                 | 1/12/26       | -           |             |
| Precision Industrial, LLC                   | L/L Back                | 1,277,000            | 1,265,000          | 7,500       | 1,000            | 8,500                   | 2/25/26       | -           | 2/9/26      |
| 235 River Road LLC                          | L/L Back                | 36,665,978           | 28,426,762         | 250,000     | 1,000            | 101,000                 | 4/16/26       | 150,000     | 4/8/26      |
| Hotel Niagara Development, LLC              | L/L Back                | 43,959,500           | 41,709,500         | 200,000     | 1,000            | 1,000                   | 7/5/24        | 200,000     | 4/16/26     |
| Live-USA Incorporated                       | L/L Back                | 16,000,000           | 10,500,000         | 92,000      |                  | 92,000                  | 4/20/26       | -           |             |
| 6292 Walmore LLC(Voss Manufacturing, Inc.)  | L/L Back                | 4,731,000            | 2,700,000          | 27,000      | 1,000            | 28,000                  | 4/16/26       | -           | 4/8/26      |
| 140 Van Buren, LLC (fka Allegheny Manufact  | L/L Back                | 1,336,000            | 416,000            | 13,360      | 1,000            | 14,360                  | 4/20/26       | -           | 4/15/26     |
| Woodstream Landing LLC                      | L/L Back                | 14,295,000           | 13,795,000         | 118,750     | 1,000            | 119,750                 | 5/26/26       | -           | 5/15/26     |
| Saint-Gobain Ceramics & Plastics Inc.       | No assistance provided. |                      |                    |             |                  |                         |               |             |             |
| National Vacuum Environmental Services Corp | No assistance provided. |                      |                    |             |                  | 1,000                   | 1,000         | 1/2/26      | -           |
| Rock One Development - 614 River Road       | Sales Tax C             | 1,985,720            | 79,712             | 7,971       | 1,000            | 8,971                   | 7/25/25       | -           | 7/21/26     |
| Macerich Niagara, LLC                       | STA                     |                      |                    | 12,500      | 1,000            | 1,000                   | 6/10/26       | 12,500      |             |
| Fashion Outlets II LLC                      | STA                     |                      |                    | 12,500      | 1,000            | 1,000                   | 6/10/26       | 12,500      |             |

TOTAL

1,099,081

Fees received in prior year -

Total fees received to date in 2026 1,099,081

Total 2026 Budgeted Fees 589,316

Balance of Budgeted Fees (509,765)

| Projected 2026                                     | Project Type                   | Total Project Amount | IDA Project Amount | Anticipated Fees | Application Fee | Amount Received to Date | Date Received | Anticipated Balance Due | Inducement Expiration |
|----------------------------------------------------|--------------------------------|----------------------|--------------------|------------------|-----------------|-------------------------|---------------|-------------------------|-----------------------|
| Buffalo Transformer Services, LLC                  | L/L Back                       | 2,440,000            | 1,340,000          | 13,400           | 1,000           | 1,000                   | 10/27/25      | 13,400                  | 11/30/26              |
| Americarb, Inc.                                    | L/L Back                       | 29,000,000           | 24,000,000         | 240,000          | 1,000           | 1,000                   | 11/12/25      | 240,000                 | 12/31/26              |
| NEOFAB Robotics Corp                               | L/L Back                       | 4,626,000            | 3,476,000          |                  | 1,000           | 1,000                   | 12/24/25      | -                       | 2/28/27               |
| Somerset Solar, LLC                                |                                | 276,621,091          |                    |                  | 1,000           | 1,000                   | 2/25/26       | -                       | 3/31/27               |
| Bridge Street Landing, LLC                         | L/L Back                       | 24,174,700           | 17,921,000         |                  | 1,000           | 1,000                   | 5/8/26        | -                       | 6/30/27               |
| Bear Ridge Solar, LLC                              | STA                            | 220,624,371          |                    |                  | 1,000           | 1,000                   | 5/8/26        | -                       |                       |
| Ventry Development and Rentals Inc.                | L/L Back                       | 2,560,000            | 2,400,000          |                  | 1,000           | 1,000                   | 5/29/26       | -                       | 7/31/27               |
| T&J Canty LLC                                      | L/L Back                       | 8,220,000            | 7,800,000          |                  | 1,000           | 1,000                   | 6/9/26        | -                       | 7/31/27               |
| Candlelight Curated Inc.                           | L/L Back                       | 4,250,000            | 2,600,000          |                  | 1,000           | 1,000                   | 7/27/26       | -                       | 7/31/27               |
| 3425 Hyde Park Boulevard, LLC                      | L/L Back                       | 2,142,000            |                    |                  | 1,000           | 1,000                   | 6/22/26       | -                       | 8/31/27               |
| Peter Certo Corporation                            | L/L Back                       | 7,131,688            |                    |                  | 1,000           | 1,000                   | 6/22/26       | -                       | 8/31/27               |
| AEP Manufacturing and Administrative Services, LLC |                                |                      |                    |                  | 1,000           | 1,000                   | 7/31/26       | -                       |                       |
| Moose and Squirrel Holdings, LLC                   | L/L Back                       | 12,631,510           | 8,468,955          |                  | 1,000           | 1,000                   | 7/31/26       | -                       |                       |
| IDEK, LLC                                          | L/L Back                       | 2,775,000            | 2,770,000          |                  | 1,000           |                         |               | 1,000                   |                       |
| Amazon.com Services LLC                            | Additional Sales Tax Exemption |                      |                    |                  |                 |                         |               | -                       |                       |

TOTAL

253,400      14,000      13,000

254,400

0

TOTAL - Projected Income 2026

1,352,481      14,000      13,000

254,400

1,099,081

| Projected 2027 | Project Type | Total Project Amount | IDA Project Amount | Anticipated Fees | Application Fee | Amount Received to Date | Date Received | Anticipated Balance Due | Inducement Expiration |
|----------------|--------------|----------------------|--------------------|------------------|-----------------|-------------------------|---------------|-------------------------|-----------------------|
|----------------|--------------|----------------------|--------------------|------------------|-----------------|-------------------------|---------------|-------------------------|-----------------------|

TOTAL

0      0      0

0

0

\* Pending Board Approval  
STA - Scheduled Tax Agreement  
L/L Back - Lease/Lease Back

# Cataract Tourism Fund Grant Program

| Grantee Name                                        | Grant Awards          | Outst'd'g Awards | Approval Date | Disbursement Date | Disbursement Amount | Offer Expiration | Project Description                                                               |
|-----------------------------------------------------|-----------------------|------------------|---------------|-------------------|---------------------|------------------|-----------------------------------------------------------------------------------|
| Niagara County Dept. of Economic Development        | 37,667                | 0                | 10/11/2017    | 1/23/2018         | 37,667.00           |                  | Feasibility study for Niagara Falls area multi-use facility.                      |
| Niagara Aquarium Foundation                         | 88,147                | 0                | 2/14/2018     | 7/15/2019         | 88,147.00           |                  | Jellyfish exhibit and equipment.                                                  |
| The Tourism Research Entrepreneurship Center (TReC) | 176,600               | 0                | 8/8/2018      | 6/2/2020          | 176,600.00          |                  | Buildout, audio/visual equipment and network connectivity hardware.               |
| Niagara Aquarium Foundation                         | 16,717                | 0                | 2/12/2020     | 10/21/2020        | 16,717.00           |                  | Renovations to second floor event room.                                           |
| Niagara Aquarium Foundation                         | 370,000               | 0                | 8/14/2019     | 2/9/2021          | 370,000.00          |                  | Interactive touch pools adjacent to main entrance of the Aquarium.                |
| Red Star Builders, LLC (The Niagara Club)           | 64,403                | 0                | 7/10/2019     | 9/7/2021          | 64,403.00           |                  | Spot Coffee.                                                                      |
| Niagara Falls Center for Tourism LLC                | 1,000,000             | 0                | 6/12/2019     | 7/7/2023          | 598,661.03          |                  | Construction of an indoor family entertainment center and outdoor improvements.   |
| The Center for Kashmir, Inc.                        | 273,000               | 0                | 6/14/2023     | 8/9/2023          | 273,000.00          |                  | Renovations to vacant church for a museum of art and culture for Kashmir.         |
| Savarino Companies, LLC                             | 155,000               | 0                | 4/14/2021     | 4/26/2023         | 155,000.00          |                  | Rehabilitation of 4,000 square feet of commercial/retail storefront space.        |
| Niagara Aquarium Foundation                         | 900,000               | 0                | 2/9/2022      | 3/6/2025          | 900,000.00          |                  | Renovations to the Niagara Gorge Discovery Center for expanded programming.       |
| Niagara Aquarium Foundation                         | 35,000                | 0                | 2/8/2023      | 1/2/2024          | 35,000.00           |                  | Sea turtle exhibit.                                                               |
| Burger Factory Niagara Falls, Inc.                  | 185,250               | 0                | 2/8/2023      | 1/11/2024         | 185,250.00          |                  | Facade renovations.                                                               |
| Niagara Falls International Cuisine, Inc.           | 76,500                | 0                | 2/8/2023      | 1/11/2024         | 44,922.31           |                  | Dining area renovations.                                                          |
| TM Montante Development(Radio Niagara)              | 0                     | 0                | 3/22/2023     | Removed 11/1/2025 | 0.00                |                  | Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.   |
| Live-USA Incorporated                               | 450,000               | 450,000          | 8/14/2024     | To Be Disbursed   | 0.00                | 12/31/2027       | Renovation of restaurant, bar and music entertainment venue.                      |
| Niagara Falls Urban Renewal Agency                  | 204,000               | 0                | 10/9/2024     | 1/29/2025         | 204,000.00          |                  | Acquisition of properties along Main Street in Niagara Falls.                     |
| Niagaras Krispy Crunchy Fried Chicken, LLC          | 48,750                | 0                | 6/11/2025     | 11/17/2025        | 48,750.00           |                  | Open a Niagaras Krispy Crunchy Fried Chicken restaurant in the Hyatt Hotel in dow |
| Hammer & Crown BC                                   | 0                     | 0                | 3/22/2023     | Removed 9/1/2026  | 0.00                |                  | Kitchen buildout, bar and dining area remodeling.                                 |
| The Center for Kashmir, Inc. Phase II               | 727,000               | 213,417          | 3/18/2026     | 4/3/2026          | 513,583.00          | 12/31/2026       | Renovations to vacant church for a museum of art and culture for kashmir.         |
| <b>To Date Sub-Total</b>                            | <b>4,808,034</b>      | <b>663,417</b>   |               |                   | <b>3,711,700.34</b> |                  |                                                                                   |
| <b>Cash on hand as of 8/31/2026</b>                 | <b>1,237,738.59</b>   |                  |               |                   |                     |                  |                                                                                   |
| <b>Less: Outstanding Awards</b>                     | <b>(663,417.00)</b>   |                  |               |                   |                     |                  |                                                                                   |
| <b>Available for awarding grants</b>                | <b>574,321.59</b>     |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Fund Balance</b>                           | <b>-</b>              |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Funding from NYS 11/22/2016</b>            | <b>1,600,000.00</b>   |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Funding from NYS 10/16/2017</b>            | <b>1,440,000.00</b>   |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Funding from NYS 10/12/2018</b>            | <b>1,600,000.00</b>   |                  |               |                   |                     |                  |                                                                                   |
| <b>Bank Interest</b>                                | <b>309,482.19</b>     |                  |               |                   |                     |                  |                                                                                   |
| <b>Bank Fees</b>                                    | <b>(43.26)</b>        |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Disbursements</b>                          | <b>(3,711,700.34)</b> |                  |               |                   |                     |                  |                                                                                   |
| <b>Grant Fund Balance</b>                           | <b>1,237,738.59</b>   |                  |               |                   |                     |                  |                                                                                   |