



TCPDC

TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687.8260 | www.tiogacountyny.com | 56 Main St. Owego NY 13827

**Tioga County Property Development Corporation
Regular Board of Directors
Wednesday, January 28, 2026 at 4:30 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development Conference Room #109**

Agenda

1. Call to Order
2. Attendance
 - a. Roll Call: M. Baratta, H. Murray, J. Case, L. Pelotte, J. Whitmore, R. Bunce
 - b. Invited Guests: S. Zubalsky-Peer, T. Patton
3. Old Business
 - a. Approval of Minutes from Regular Board Meeting December 17, 2025.
 - b. Acknowledgement of Financial Reports through November 30, 2025.
 - i. Grant Spreadsheet Update
 - c. Project Updates
 - i. 81 North
 - ii. 121 Providence
 - iii. 247 Main
 - iv. 62-64 North
 - v. Women's Home Repair Course
4. New Business
 - a. Property Management Proposal – TCPDC – 81 North
 - b. Adobe Subscription
5. Executive Session- Contract Negotiations
6. Chairman's Remarks
7. Adjournment

A PARTNER OF

TEAM TIOGA



TIOGA COUNTY PROPERTY DEVELOPMENT CORPORATION

607.687.8260 | www.tiogacountyny.com | 56 Main St. Owego NY 13827

Tioga County Property Development Corporation

Regular Board of Directors Meeting Minutes

Wednesday, October 29, 2025, at 4:00 PM

Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

Economic Development Conference Room #109

DRAFT

- 1) Call to Order at 4:00 pm
- 2) Attendance
 - a) Present: R. Kelsey, M. Baratta, H. Murray, M. Sauerbrey, R. Bunce, J. Whitmore
 - b) Absent: J. Case, L. Pelotte,
 - c) Invited Guests: S. Zubalsky-Peer
 - d) Matthew Freeze
- 3) Old Business
 - a. Approval of Minutes from Regular Board Meeting September 24, 2025
 - 1st: M. Baratta**
 - 2nd: J. Whitmore**
 - Abstained: R. Bunce, H. Murray**
 - b. Acknowledgement of Financial Reports through September 30, 2025.
 - 1st: R. Bunce**
 - 2nd: H. Murray**
 - In Favor: All**
 - Opposed: 0**
 - i. Grant Spreadsheet Update
 - c. Project Updates
 - i. 81 North
 1. Open House
S. Zubalsky-Peer showed the Board the certificate from Congressman Langworthy, Morning Times article, and discussed the news segment. Very nice turn out, steady

A PARTNER OF TEAM TIOGA

stream of people that came to see it. All positive feedback. R. Bunce asked the plan with the building after completion, S. Zubalsky-Peer stated that we will be renting it out, it is the Land Bank's first attempt at trying to create sustainable revenue so that if the Operational Funds that are not guaranteed go away, we will still continue to operate.

ii. 121 Providence

S. Zubalsky-Peer stated official award voted via email, to Clearview Door & Window, he was sole bid, bid was well within what we estimated.

Motion to award contract to Clearview Door & Window

1st: J. Whitmore

2nd: M. Baratta

In Favor: All

Opposed: 0

iii. 247 Main

S. Zubalsky-Peer stated the design work is under way L2 went out last week to complete the 3D modeling, Tara is reaching out to firms to get pricing on environmental abatement and demolition for the back of it – to get our cost estimates in place. Schematics will take a couple weeks to complete, will send out once we receive it. S. Zubalsky-Peer and Board agreed that 247 Main would make the most sense to remain a single-family home.

iv. 62-64 North

S. Zubalsky-Peer stated that the owner has decided to move forward with the project, we have the environmental testing scheduled with Delta for next week.

4) New Business

a) RFP Results

i) Audit

S. Zubalsky-Peer stated we had to results for the audit firm, Bonadio and Insero, S. Zubalsky-Peer, B. Woodburn, J. Ward, and R. Maffei looked over both proposals and scored them. Bonadio was the winner, both were very qualified. Bonadio had a bit more experience working with Land Banks, and IDAs.

Motion to award Audit contract to Bonadio

1st: H. Murray

2nd: M. Baratta

In Favor: All

Opposed: 0

ii) Property Management

iii) Snow & Lawn Services

S. Zubalsky-Peer stated despite massive outreach on Tara's part the only responses we received were for the lawn-mowing. We received one from Mow-tivate Lawn Care who we have not worked with before, and one from Scott's Lawn & Landscape who has our current contract. R. Kelsey asked where Mow-tivate is located. S. Zubalsky-Peer responded that she was not sure where the company is from. Mow-tivate did not give amounts based on properties – included their rates, rates are slightly lower than Scott's. We were asking for specific prices based on our property list, therefore Mow-tivate did not adhere to the requirements, whereas Scott did.

Motion to approve lawn mowing contract to Scott's Lawn & Landscape

1st: J. Whitmore

2nd: R. Bunce

In Favor: All

Opposed: 0

S. Zubalsky-Peer stated because we did not receive any proposals for Property Management or Snow removals, Tara has reached out to a few contractors found online who do snow removal and are willing to provide us with quotes. J. Whitmore said he had someone reach out to him asking when the RFP would be available. He could not remember the name of the company but thinks it was Martin's Tree Service. S. Zubalsky-Peer stated she also reached out to TOI because they just purchased their own plow, to see if they are willing to give us a price to do our properties.

S. Zubalsky-Peer stated for the Property Management RFP – we may need to sit down and look at the RFP and reword a few things – not sure why we didn't receive any responses and it's possible we were too strict, or it wasn't feasible because we only have the one property. R. Kelsey asks what's the rule on that (licensing)? S. Zubalsky-Peer will need to get with J. Maegher on that and follow his advisement.

b) Approval of Budget

S. Zubalsky-Peer provided the Board with an updated one-year budget; finance committee was shown our 2024 actuals, our 2025 year to date, and projected out to 2029. S. Zubalsky-Peer went over the budget with the Board.

Motion to approve budget and submit report to PARIS

1st: M. Saurbrey

2nd: J. Whitmore

In Favor: All

Opposed: 0

c) Fences for 115-117 Chestnut, 98 Spencer Ave

S. Zubalsky-Peer stated she talked with Owego Police Department about the neighbors encroaching onto 115-117 Chestnut with their belongings. S. Zubalsky-

Peer spoke with Officer Starzak who spoke to the neighbors and informed them they would be cited for trespassing if they did not remove their belongings. Officer Starzak confirmed on Monday that they have removed their items from the Chestnut property.

Tara received quotes for fencing to be installed on the properties that cannot be rebuilt on, (115-117 Chestnut, 98 Spencer) – S. Zubalsky-Peer asked the Board if we wanted to follow through with installing. R. Kelsey asked, would we prefer to sell them to neighboring properties? S. Zubalsky-Peer stated in the next year she would like to look at and develop a plan on what to do with the vacant properties that cannot be built on due to set back requirements. S. Zubalsky-Peer stated we need to look at our demo process, decide if we would like to include this as part of our process – if we are to buy properties, demo them, and are going to be vacant for any amount of time, do we automatically want to put up a fence? In which case, we would also need to get surveys on them. Board would like to see about being able to sell vacant lots before moving forward with the fencing.

Motion to enter executive session to discuss property negotiations at 4:33PM.

1st: H. Murray
2nd: M. Saurbrey

Motion to exit executive session

1st: M. Baratta
2nd: R. Bunce

5) Chairman's Remarks

S. Zubalsky-Peer stated she may be working on updating the bylaws to allow more at large people.

6) Adjournment at 5:23PM

Motion to close

1st: M. Saurbrey

Tioga County Property Development Corporation

Balance Sheet Comparison

As of November 30, 2025

	TOTAL			
	AS OF NOV 30, 2025	AS OF NOV 30, 2024 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 Tioga State Bank	168,326.35	182,349.43	-14,023.08	-7.69 %
10001 Tioga Bank ICS	95,284.39	257,178.12	-161,893.73	-62.95 %
10002 Tioga Bank - 81 North Ave	954.03		954.03	
Total Bank Accounts	\$264,564.77	\$439,527.55	\$ -174,962.78	-39.81 %
Other Current Assets				
1205 LBI Operations				
1205.1 Left to Receive	200,000.00		200,000.00	
1205.2 Left to Spend	-180,023.47		-180,023.47	
Total 1205 LBI Operations	19,976.53		19,976.53	
12102 LBI Phase 1				
12102.1 Left to Receive	63,349.14	200,000.00	-136,650.86	-68.33 %
12102.2 Left to Spend	-60,584.56	-169,364.83	108,780.27	64.23 %
Total 12102 LBI Phase 1	2,764.58	30,635.17	-27,870.59	-90.98 %
12103 LBI Phase 2				
12103.1 Left to Receive	6,002.20	432,320.23	-426,318.03	-98.61 %
12103.2 Left to Spend	0.00	-424,067.03	424,067.03	100.00 %
Total 12103 LBI Phase 2	6,002.20	8,253.20	-2,251.00	-27.27 %
12104 LBI Phase II - Capital				
12104.1 Left to Receive	1,085,417.03		1,085,417.03	
12104.2 Left to Spend	-972,155.03		-972,155.03	
Total 12104 LBI Phase II - Capital	113,262.00		113,262.00	
12200 Community Foundation Grant	4,250.00		4,250.00	
14000 Property Inventory				
14045 117 Liberty St	2,666.67	2,666.67	0.00	0.00 %
14050 39-41 Temple St.	3,000.00	3,000.00	0.00	0.00 %
14055 115-117 Chestnut Owego	5,000.00	5,000.00	0.00	0.00 %
14060 112 Liberty St.	50.00	50.00	0.00	0.00 %
14061 110 Liberty Street, Owego	6,339.93	6,339.93	0.00	0.00 %
14062 107 Liberty Street, Owego	4,162.13	4,162.13	0.00	0.00 %
14063 96-102 Liberty Street, Owego	13,962.26	13,962.26	0.00	0.00 %
14075 119 Liberty Street	3,111.11	3,111.11	0.00	0.00 %
14081 92-94 Liberty Str.	6,050.31	6,050.31	0.00	0.00 %
14082 37 Temple Str.	4,654.09	4,654.09	0.00	0.00 %
14083 43-45 Temple St.	6,981.13	6,981.13	0.00	0.00 %
14084 47 Temple Str.	3,257.86	3,257.86	0.00	0.00 %
14085 49 Temple Str.	6,515.74	6,515.74	0.00	0.00 %
14086 113 Liberty Street, Owego	1.00	1.00	0.00	0.00 %
14087 247 Main St	1.00	1.00	0.00	0.00 %
14089 {s} 98 Fox St.	0.00	1.00	-1.00	-100.00 %
14092 103 Liberty St	20,000.00	20,000.00	0.00	0.00 %
14093 94 Spencer Ave	1.00	1.00	0.00	0.00 %
14094 54 Temple St	1.00	1.00	0.00	0.00 %

No Assurance Provided, All Disclosures Omitted, GAAP Basis.

	TOTAL			
	AS OF NOV 30, 2025	AS OF NOV 30, 2024 (PY)	CHANGE	% CHANGE
14095 98 Spencer Ave	1.00	1.00	0.00	0.00 %
14097 121 Providence St	52,223.50	22,926.00	29,297.50	127.79 %
14098 81 North Ave	833,304.00	101,369.13	731,934.87	722.05 %
Total 14000 Property Inventory	971,283.73	210,052.36	761,231.37	362.40 %
17000 Prepaid Insurance	1,685.48	1,234.50	450.98	36.53 %
Total Other Current Assets	\$1,119,224.52	\$250,175.23	\$869,049.29	347.38 %
Total Current Assets	\$1,383,789.29	\$689,702.78	\$694,086.51	100.64 %
TOTAL ASSETS	\$1,383,789.29	\$689,702.78	\$694,086.51	100.64 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
21000 Credit Card	95.04		95.04	
Total Credit Cards	\$95.04	\$0.00	\$95.04	0.00%
Other Current Liabilities				
22000 Accrued Expenses	1,600.00	9,275.00	-7,675.00	-82.75 %
23000 Deferred Grant Revenue	390,150.58	390,150.58	0.00	0.00 %
23002 Hooker Foundation	1,815.13	2,797.21	-982.08	-35.11 %
23003 Community Foundation Grant	8,000.00		8,000.00	
Total 23000 Deferred Grant Revenue	399,965.71	392,947.79	7,017.92	1.79 %
24000 Down Payment on Property Sale	0.00	500.00	-500.00	-100.00 %
Total Other Current Liabilities	\$401,565.71	\$402,722.79	\$ -1,157.08	-0.29 %
Total Current Liabilities	\$401,660.75	\$402,722.79	\$ -1,062.04	-0.26 %
Total Liabilities	\$401,660.75	\$402,722.79	\$ -1,062.04	-0.26 %
Equity				
32000 Unrestricted Net Assets	308,894.79	228,766.18	80,128.61	35.03 %
Net Income	673,233.75	58,213.81	615,019.94	1,056.48 %
Total Equity	\$982,128.54	\$286,979.99	\$695,148.55	242.23 %
TOTAL LIABILITIES AND EQUITY	\$1,383,789.29	\$689,702.78	\$694,086.51	100.64 %

Tioga County Property Development Corporation

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

January - November, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
44400 Government Contracts				
44440 Hooker Foundation	836.08		836.08	
44450 State Contracts		384,158.00	-384,158.00	
44470 LBI Phase 1	93,393.32	200,000.00	-106,606.68	46.70 %
44480 LBI Phase II	344,537.03	1,200,000.00	-855,462.97	28.71 %
44481 LBI Phase II - Capital	310,844.97		310,844.97	
44482 LBI Operations	19,976.53		19,976.53	
Total 44400 Government Contracts	769,587.93	1,784,158.00	-1,014,570.07	43.13 %
47200 Program Income				
47250 Property Sales		10,000.00	-10,000.00	
Total 47200 Program Income		10,000.00	-10,000.00	
48000 Rental Income	929.03		929.03	
Total Income	\$770,516.96	\$1,794,158.00	\$ -1,023,641.04	42.95 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
50001 Demolition		82,500.00	-82,500.00	
50002 Lawn Maintenance	1,860.00		1,860.00	
50004 Property Insurance	4,435.74	8,000.00	-3,564.26	55.45 %
50005 Permits/Fees		1,000.00	-1,000.00	
50006 Property Utilities	4,909.25	4,500.00	409.25	109.09 %
50009 Survey/Asbestos Abatement	2,835.00		2,835.00	
50010 Property Taxes		20,000.00	-20,000.00	
50011 Property Maintenance	3,570.00		3,570.00	
50012 Property- Outside Contract Services	16,077.70	16,000.00	77.70	100.49 %
Total 50000 Cost of Goods Sold	33,687.69	132,000.00	-98,312.31	25.52 %
52000 COGS- Inventorial		1,506,233.00	-1,506,233.00	
Total Cost of Goods Sold	\$33,687.69	\$1,638,233.00	\$ -1,604,545.31	2.06 %
GROSS PROFIT	\$736,829.27	\$155,925.00	\$580,904.27	472.55 %
Expenses				
62000 Operating Expenses				
62100 Contract Services				
62110 Accounting Fees	17,953.00	28,125.00	-10,172.00	63.83 %
62140 Legal Fees	3,475.00	25,000.00	-21,525.00	13.90 %
62150 Outside Contract Services	40,214.48	40,000.00	214.48	100.54 %
Total 62100 Contract Services	61,642.48	93,125.00	-31,482.52	66.19 %
65120 Insurance - Liability, D and O	2,447.09	1,300.00	1,147.09	188.24 %
65150 Memberships and Dues	2,000.00	2,500.00	-500.00	80.00 %
Total 62000 Operating Expenses	66,089.57	96,925.00	-30,835.43	68.19 %
65000 Operations				
65040 Supplies	80.00		80.00	
Total 65000 Operations	80.00		80.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65100 Other Types of Expenses				
65110 Advertising Expenses		3,000.00	-3,000.00	
65160 Other Costs	95.04		95.04	
Total 65100 Other Types of Expenses	95.04	3,000.00	-2,904.96	3.17 %
68300 Travel and Meetings				
68320 Travel		1,000.00	-1,000.00	
Total 68300 Travel and Meetings		1,000.00	-1,000.00	
Total Expenses	\$66,264.61	\$100,925.00	\$ -34,660.39	65.66 %
NET OPERATING INCOME	\$670,564.66	\$55,000.00	\$615,564.66	1,219.21 %
Other Income				
7000 Interest Income	2,669.09		2,669.09	
Total Other Income	\$2,669.09	\$0.00	\$2,669.09	0.00%
NET OTHER INCOME	\$2,669.09	\$0.00	\$2,669.09	0.00%
NET INCOME	\$673,233.75	\$55,000.00	\$618,233.75	1,224.06 %

Tioga County Property Development Corporation

Profit and Loss Comparison

January - November, 2025

	TOTAL			
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)	CHANGE	% CHANGE
Income				
44400 Government Contracts				
44440 Hooker Foundation	836.08	1,445.85	-609.77	-42.17 %
44470 LBI Phase 1	93,393.32	77,705.57	15,687.75	20.19 %
44480 LBI Phase II	344,537.03	266,353.29	78,183.74	29.35 %
44481 LBI Phase II - Capital	310,844.97		310,844.97	
44482 LBI Operations	19,976.53		19,976.53	
Total 44400 Government Contracts	769,587.93	345,504.71	424,083.22	122.74 %
47200 Program Income				
47250 Property Sales		10,000.00	-10,000.00	-100.00 %
Total 47200 Program Income		10,000.00	-10,000.00	-100.00 %
48000 Rental Income	929.03		929.03	
Total Income	\$770,516.96	\$355,504.71	\$415,012.25	116.74 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
50001 Demolition		34,650.00	-34,650.00	-100.00 %
50002 Lawn Maintenance	1,860.00	4,195.00	-2,335.00	-55.66 %
50003 Snow Removal		779.00	-779.00	-100.00 %
50004 Property Insurance	4,435.74	5,365.57	-929.83	-17.33 %
50005 Permits/Fees		50.00	-50.00	-100.00 %
50006 Property Utilities	4,909.25	1,574.79	3,334.46	211.74 %
50008 Debris Removal-Periodic		32,150.00	-32,150.00	-100.00 %
50009 Survey/Asbestos Abatement	2,835.00	13,458.73	-10,623.73	-78.94 %
50010 Property Taxes		1,494.06	-1,494.06	-100.00 %
50011 Property Maintenance	3,570.00	187.00	3,383.00	1,809.09 %
50012 Property- Outside Contract Services	16,077.70	103,093.56	-87,015.86	-84.40 %
50999 Spec Reclass to/from Inventory		35,882.00	-35,882.00	-100.00 %
Total 50000 Cost of Goods Sold	33,687.69	232,879.71	-199,192.02	-85.53 %
Total Cost of Goods Sold	\$33,687.69	\$232,879.71	\$ -199,192.02	-85.53 %
GROSS PROFIT	\$736,829.27	\$122,625.00	\$614,204.27	500.88 %
Expenses				
62000 Operating Expenses				
60900 Business Expenses				
60930 Bank Fees	0.00	25.00	-25.00	-100.00 %
Total 60900 Business Expenses	0.00	25.00	-25.00	-100.00 %
62100 Contract Services				
62110 Accounting Fees	17,953.00	23,895.00	-5,942.00	-24.87 %
62140 Legal Fees	3,475.00	20,350.00	-16,875.00	-82.92 %
62150 Outside Contract Services	40,214.48	22,077.51	18,136.97	82.15 %
Total 62100 Contract Services	61,642.48	66,322.51	-4,680.03	-7.06 %
65120 Insurance - Liability, D and O	2,447.09	472.25	1,974.84	418.18 %
65150 Memberships and Dues	2,000.00	2,000.00	0.00	0.00 %

	TOTAL			
	JAN - NOV, 2025	JAN - NOV, 2024 (PY)	CHANGE	% CHANGE
Total 62000 Operating Expenses	66,089.57	68,819.76	-2,730.19	-3.97 %
65000 Operations				
65010 Books, Subscriptions, Reference		75.00	-75.00	-100.00 %
65040 Supplies	80.00		80.00	
Total 65000 Operations	80.00	75.00	5.00	6.67 %
65100 Other Types of Expenses				
65110 Advertising Expenses		193.92	-193.92	-100.00 %
65160 Other Costs	95.04		95.04	
Total 65100 Other Types of Expenses	95.04	193.92	-98.88	-50.99 %
Total Expenses	\$66,264.61	\$69,088.68	\$ -2,824.07	-4.09 %
NET OPERATING INCOME	\$670,564.66	\$53,536.32	\$617,028.34	1,152.54 %
Other Income				
7000 Interest Income	2,669.09	4,677.49	-2,008.40	-42.94 %
Total Other Income	\$2,669.09	\$4,677.49	\$ -2,008.40	-42.94 %
NET OTHER INCOME	\$2,669.09	\$4,677.49	\$ -2,008.40	-42.94 %
NET INCOME	\$673,233.75	\$58,213.81	\$615,019.94	1,056.48 %

Tioga County Property Development Corporation

Profit and Loss by Class
January - November, 2025

	GENERAL & ADMINISTRATIVE	HOOKEER FOUNDATION	LBI OPERATIONS	LBI PHASE 1, YEAR 3	LBI PHASE 2	LBI PHASE II CAPITAL	TOTAL
Income							
44400 Government Contracts							\$0.00
44440 Hooker Foundation		836.08					\$836.08
44470 LBI Phase 1				93,393.32			\$93,393.32
44480 LBI Phase II					344,537.03		\$344,537.03
44481 LBI Phase II - Capital						310,844.97	\$310,844.97
44482 LBI Operations			19,976.53				\$19,976.53
Total 44400 Government Contracts		836.08	19,976.53	93,393.32	344,537.03	310,844.97	\$769,587.93
48000 Rental Income	929.03						\$929.03
Total Income	\$929.03	\$836.08	\$19,976.53	\$93,393.32	\$344,537.03	\$310,844.97	\$770,516.96
Cost of Goods Sold							
50000 Cost of Goods Sold							\$0.00
50002 Lawn Maintenance			1,240.00	620.00			\$1,860.00
50004 Property Insurance			1,866.32	2,569.42			\$4,435.74
50006 Property Utilities		556.08	544.58	3,808.59			\$4,909.25
50009 Survey/Asbestos Abatement			1,435.00	1,400.00			\$2,835.00
50011 Property Maintenance				3,570.00			\$3,570.00
50012 Property- Outside Contract Services		280.00	4,333.70	8,464.00		3,000.00	\$16,077.70
Total 50000 Cost of Goods Sold		836.08	9,419.60	20,432.01		3,000.00	\$33,687.69
Total Cost of Goods Sold	\$0.00	\$836.08	\$9,419.60	\$20,432.01	\$0.00	\$3,000.00	\$33,687.69
GROSS PROFIT	\$929.03	\$0.00	\$10,556.93	\$72,961.31	\$344,537.03	\$307,844.97	\$736,829.27
Expenses							
62000 Operating Expenses							\$0.00
62100 Contract Services							\$0.00
62110 Accounting Fees	4,160.00		3,285.00	10,508.00			\$17,953.00
62140 Legal Fees				3,475.00			\$3,475.00
62150 Outside Contract Services	1,166.66		7,083.33	31,964.49			\$40,214.48
Total 62100 Contract Services	5,326.66		10,368.33	45,947.49			\$61,642.48
65120 Insurance - Liability, D and O	2,447.09						\$2,447.09
65150 Memberships and Dues				2,000.00			\$2,000.00
Total 62000 Operating Expenses	7,773.75		10,368.33	47,947.49			\$66,089.57
65000 Operations							\$0.00
65040 Supplies	80.00						\$80.00
Total 65000 Operations	80.00						\$80.00
65100 Other Types of Expenses							\$0.00
65160 Other Costs	95.04						\$95.04
Total 65100 Other Types of Expenses	95.04						\$95.04
Total Expenses	\$7,948.79	\$0.00	\$10,368.33	\$47,947.49	\$0.00	\$0.00	\$66,264.61
NET OPERATING INCOME	\$ -7,019.76	\$0.00	\$188.60	\$25,013.82	\$344,537.03	\$307,844.97	\$670,564.66
Other Income							
7000 Interest Income	2,669.09						\$2,669.09
Total Other Income	\$2,669.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,669.09
NET OTHER INCOME	\$2,669.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,669.09
NET INCOME	\$ -4,350.67	\$0.00	\$188.60	\$25,013.82	\$344,537.03	\$307,844.97	\$673,233.75

Tioga County Property Development Corporation

Profit and Loss by Month
January - November, 2025

	JAN 2025	FEB 2025	MAR 2025	APR 2025	MAY 2025	JUN 2025	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	TOTAL
Income												
44400 Government Contracts												\$0.00
44440 Hooker Foundation	87.61		146.00	19.50	320.91	3.06	167.77	25.29	23.26	21.13	21.55	\$836.08
44470 LBI Phase 1	3,141.29	4,976.67	13,038.06	9,943.70	2,751.80	11,181.59	16,320.46	30,018.75	800.00	421.00	800.00	\$93,393.32
44480 LBI Phase II		197,110.00	93,000.00		54,427.03							\$344,537.03
44481 LBI Phase II - Capital					44,272.97		110,262.00			156,310.00		\$310,844.97
44482 LBI Operations									5,880.32	14,096.21		\$19,976.53
Total 44400 Government Contracts	3,228.90	202,086.67	106,184.06	9,963.20	101,772.71	11,184.65	126,750.23	30,044.04	6,703.58	170,848.34	821.55	\$769,587.93
48000 Rental Income											929.03	\$929.03
Total Income	\$3,228.90	\$202,086.67	\$106,184.06	\$9,963.20	\$101,772.71	\$11,184.65	\$126,750.23	\$30,044.04	\$6,703.58	\$170,848.34	\$1,750.58	\$770,516.96
Cost of Goods Sold												
50000 Cost of Goods Sold												\$0.00
50002 Lawn Maintenance					620.00					930.00	310.00	\$1,860.00
50004 Property Insurance			2,569.42						1,866.32			\$4,435.74
50006 Property Utilities	260.72	58.34	464.64	329.87	531.38	706.00	954.90	846.88	58.26	434.31	263.95	\$4,909.25
50009 Survey/Asbestos Abatement							1,400.00			1,435.00		\$2,835.00
50011 Property Maintenance								3,570.00				\$3,570.00
50012 Property- Outside Contract Services					280.00	729.00	500.00		3,238.00	4,095.70	7,235.00	\$16,077.70
Total 50000 Cost of Goods Sold	260.72	58.34	3,034.06	329.87	1,431.38	1,435.00	2,854.90	4,416.88	5,162.58	6,895.01	7,808.95	\$33,687.69
Total Cost of Goods Sold	\$260.72	\$58.34	\$3,034.06	\$329.87	\$1,431.38	\$1,435.00	\$2,854.90	\$4,416.88	\$5,162.58	\$6,895.01	\$7,808.95	\$33,687.69
GROSS PROFIT	\$2,968.18	\$202,028.33	\$103,150.00	\$9,633.33	\$100,341.33	\$9,749.65	\$123,895.33	\$25,627.16	\$1,541.00	\$163,953.33	\$ -6,058.37	\$736,829.27
Expenses												
62000 Operating Expenses												\$0.00
60900 Business Expenses												\$0.00
60930 Bank Fees										30.00	-30.00	\$0.00
Total 60900 Business Expenses										30.00	-30.00	\$0.00
62100 Contract Services												\$0.00
62110 Accounting Fees	2,000.00	2,360.00	4,700.00	800.00	808.00	800.00	800.00	800.00	800.00	3,285.00	800.00	\$17,953.00
62140 Legal Fees								3,475.00				\$3,475.00
62150 Outside Contract Services	2,468.18	833.33	7,083.33	8,833.33	833.33	7,083.33	833.33	4,054.66		7,358.33	833.33	\$40,214.48
Total 62100 Contract Services	4,468.18	3,193.33	11,783.33	9,633.33	1,641.33	7,883.33	1,633.33	8,329.66	800.00	10,643.33	1,633.33	\$61,642.48
65120 Insurance - Liability, D and O	106.22	106.22	106.22	33.03	18.39	18.39	18.39	18.39	1,468.20	276.82	276.82	\$2,447.09
65150 Memberships and Dues		2,000.00										\$2,000.00
Total 62000 Operating Expenses	4,574.40	5,299.55	11,889.55	9,666.36	1,659.72	7,901.72	1,651.72	8,348.05	2,268.20	10,950.15	1,880.15	\$66,089.57
65000 Operations												\$0.00
65040 Supplies											80.00	\$80.00
Total 65000 Operations											80.00	\$80.00
65100 Other Types of Expenses												\$0.00
65160 Other Costs											95.04	\$95.04
Total 65100 Other Types of Expenses											95.04	\$95.04
Total Expenses	\$4,574.40	\$5,299.55	\$11,889.55	\$9,666.36	\$1,659.72	\$7,901.72	\$1,651.72	\$8,348.05	\$2,268.20	\$10,950.15	\$2,055.19	\$66,264.61
NET OPERATING INCOME	\$ -1,606.22	\$196,728.78	\$91,260.45	\$ -33.03	\$98,681.61	\$1,847.93	\$122,243.61	\$17,279.11	\$ -727.20	\$153,003.18	\$ -8,113.56	\$670,564.66
Other Income												
7000 Interest Income	437.94	396.18	439.35	425.90	408.80	373.81	187.11					\$2,669.09
Total Other Income	\$437.94	\$396.18	\$439.35	\$425.90	\$408.80	\$373.81	\$187.11	\$0.00	\$0.00	\$0.00	\$0.00	\$2,669.09
NET OTHER INCOME	\$437.94	\$396.18	\$439.35	\$425.90	\$408.80	\$373.81	\$187.11	\$0.00	\$0.00	\$0.00	\$0.00	\$2,669.09
NET INCOME	\$ -1,168.28	\$197,124.96	\$91,699.80	\$392.87	\$99,090.41	\$2,221.74	\$122,430.72	\$17,279.11	\$ -727.20	\$153,003.18	\$ -8,113.56	\$673,233.75

Tioga County Property Development Corporation

Transaction Detail by Account
November 2025

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	CLASS	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
10000 Tioga State Bank									
11/04/2025	Deposit		No				12104.1 LBI Phase II - Capital:Left to Receive	153,310.00	153,310.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care			-Split-	-310.00	153,000.00
11/13/2025	Check	630	No	L2 Studio			50012 Cost of Goods Sold:Property- Outside Contract Services	-7,235.00	145,765.00
11/13/2025	Check	631	No	Sara Zubalsky-Peer			62150 Operating Expenses:Contract Services:Outside Contract Services	-833.33	144,931.67
11/17/2025	Check	633	No	Village of Waverly			50006 Cost of Goods Sold:Property Utilities	-31.00	144,900.67
11/17/2025	Check	632	No	NYSEG			-Split-	-21.55	144,879.12
11/20/2025	Check	635	No	NYSEG			50006 Cost of Goods Sold:Property Utilities	-176.40	144,702.72
11/20/2025	Deposit		No	General & Administrative			12200 Community Foundation Grant	3,750.00	148,452.72
11/20/2025	Check	634	No	NYSEG			50006 Cost of Goods Sold:Property Utilities	-35.00	148,417.72
11/25/2025	Journal Entry	BC Nov 2025	No			Paypal	-Split-	-80.00	148,337.72
Total for 10000 Tioga State Bank								\$148,337.72	
10002 Tioga Bank - 81 North Ave									
11/03/2025	Deposit		No	General & Administrative			60930 Operating Expenses:Business Expenses:Bank Fees	30.00	30.00
11/30/2025	Deposit		No	General & Administrative			-Split-	2,129.03	2,159.03
Total for 10002 Tioga Bank - 81 North Ave								\$2,159.03	
12102 LBI Phase 1									
12102.2 Left to Spend									
11/30/2025	Journal Entry	BC Accr Exp Nov 2025	No			To recognize grant income	-Split-	800.00	800.00
Total for 12102.2 Left to Spend								\$800.00	
Total for 12102 LBI Phase 1								\$800.00	
12104 LBI Phase II - Capital									
12104.1 Left to Receive									
11/04/2025	Deposit		No				10000 Tioga State Bank	-153,310.00	-
Total for 12104.1 Left to Receive								\$ -	153,310.00
Total for 12104 LBI Phase II - Capital								\$ -	153,310.00
12200 Community Foundation Grant									
11/20/2025	Deposit		No	General & Administrative	General & Administrative	Community Foundation Womens Fund	10000 Tioga State Bank	-3,750.00	-3,750.00
Total for 12200 Community Foundation Grant								\$ -3,750.00	
17000 Prepaid Insurance									
11/30/2025	Journal Entry	BC PPD Nov 25	No			To record insurance expense for Nov 2025	-Split-	-276.82	-276.82
Total for 17000 Prepaid Insurance								\$ -276.82	
18001 Security Deposit									
11/30/2025	Deposit		No	General & Administrative	General & Administrative	Zrent - 81 North Ave Unit 1	10002 Tioga Bank - 81 North Ave	-1,200.00	-1,200.00
Total for 18001 Security Deposit								\$ -1,200.00	
21000 Credit Card									
11/25/2025	Journal Entry	BC Nov 2025	No			Credit Card	-Split-	95.04	95.04
Total for 21000 Credit Card								\$95.04	
22000 Accrued Expenses									
11/30/2025	Journal Entry	BC Accr Exp Nov 2025	No			To record accounting services fees for Nov 2025 - Inv# 246504	-Split-	800.00	800.00
Total for 22000 Accrued Expenses								\$800.00	
23000 Deferred Grant Revenue									
23002 Hooker Foundation									
11/17/2025	Check	632	No	NYSEG		To recognize grant income	10000 Tioga State Bank	-21.55	-21.55
Total for 23002 Hooker Foundation								\$ -21.55	
Total for 23000 Deferred Grant Revenue								\$ -21.55	
44400 Government Contracts									
44440 Hooker Foundation									
11/17/2025	Check	632	No	NYSEG	Hooker Foundation	To recognize grant income	10000 Tioga State Bank	21.55	21.55
Total for 44440 Hooker Foundation								\$21.55	
44470 LBI Phase 1									
11/30/2025	Journal Entry	BC Accr Exp Nov 2025	No		LBI Phase 1, Year 3	To recognize grant income	-Split-	800.00	800.00
Total for 44470 LBI Phase 1								\$800.00	
Total for 44400 Government Contracts								\$821.55	
48000 Rental Income									
11/30/2025	Deposit		No	General & Administrative	General & Administrative	Zrent - 81 North Ave Unit 1	10002 Tioga Bank - 81 North Ave	929.03	929.03
Total for 48000 Rental Income								\$929.03	
50000 Cost of Goods Sold									
50002 Lawn Maintenance									
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 103 Liberty	10000 Tioga State Bank	15.00	15.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/24/25 Mowing 121 Providence	10000 Tioga State Bank	40.00	55.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 37 Temple	10000 Tioga State Bank	15.00	70.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 39-41 Temple	10000 Tioga State Bank	15.00	85.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 43-45 Temple	10000 Tioga State Bank	15.00	100.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 47 Temple	10000 Tioga State Bank	15.00	115.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 49 Temple	10000 Tioga State Bank	15.00	130.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 92-94 Liberty	10000 Tioga State Bank	15.00	145.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 96-102 Liberty	10000 Tioga State Bank	15.00	160.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 110 Liberty	10000 Tioga State Bank	15.00	175.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 112 Liberty	10000 Tioga State Bank	15.00	190.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 119 Liberty	10000 Tioga State Bank	15.00	205.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 117 Liberty	10000 Tioga State Bank	15.00	220.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 115-117 Chestnut	10000 Tioga State Bank	15.00	235.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 94 Spencer	10000 Tioga State Bank	15.00	250.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 98 Spencer	10000 Tioga State Bank	15.00	265.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 247 Main	10000 Tioga State Bank	15.00	280.00

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	CLASS	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
11/04/2025	Check	629	No	Care Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 107 Liberty	10000 Tioga State Bank	15.00	295.00
11/04/2025	Check	629	No	Scott's Lawn & Landscape Care	LBI Operations	10/28/25 Mowing 113 Liberty	10000 Tioga State Bank	15.00	310.00
Total for 50002 Lawn Maintenance								\$310.00	
50006 Property Utilities									
11/17/2025	Check	633	No	Village of Waverly	LBI Operations	121 Providence water and sewer bill	10000 Tioga State Bank	31.00	31.00
11/17/2025	Check	632	No	NYSEG	Hooker Foundation	103 Liberty electric 10/10 - 11/07	10000 Tioga State Bank	21.55	52.55
11/20/2025	Check	634	No	NYSEG	LBI Operations	81 North electric 2nd floor	10000 Tioga State Bank	35.00	87.55
11/20/2025	Check	635	No	NYSEG	LBI Operations	81 North electric 1st floor	10000 Tioga State Bank	176.40	263.95
Total for 50006 Property Utilities								\$263.95	
50012 Property- Outside Contract Services									
11/13/2025	Check	630	No	L2 Studio	LBI Phase 1, Year 3	247 Main Street Survey & Partial Schematics	10000 Tioga State Bank	7,235.00	7,235.00
Total for 50012 Property- Outside Contract Services								\$7,235.00	
Total for 50000 Cost of Goods Sold								\$7,808.95	
62000 Operating Expenses									
60900 Business Expenses									
60930 Bank Fees									
11/03/2025	Deposit		No	General & Administrative	General & Administrative	Reverse of Oct Overdraft Fees	10002 Tioga Bank - 81 North Ave	-30.00	-30.00
Total for 60930 Bank Fees								\$ -30.00	
Total for 60900 Business Expenses								\$ -30.00	
62100 Contract Services									
62110 Accounting Fees									
11/30/2025	Journal Entry	BC Accr Exp Nov 2025	No		LBI Phase 1, Year 3	To record accounting services fees for Nov 2025 - Inv# 246504	-Split-	800.00	800.00
Total for 62110 Accounting Fees								\$800.00	
62150 Outside Contract Services									
11/13/2025	Check	631	No	Sara Zubalsky-Peer	General & Administrative	October 2025 Admin Services	10000 Tioga State Bank	833.33	833.33
Total for 62150 Outside Contract Services								\$833.33	
Total for 62100 Contract Services								\$1,633.33	
65120 Insurance - Liability, D and O									
11/30/2025	Journal Entry	BC PPD Nov 25	No		General & Administrative	To record insurance expense for Nov 2025	-Split-	276.82	276.82
Total for 65120 Insurance - Liability, D and O								\$276.82	
Total for 62000 Operating Expenses								\$1,880.15	
65000 Operations									
65040 Supplies									
11/25/2025	Journal Entry	BC Nov 2025	No		General & Administrative	Paypal	-Split-	80.00	80.00
Total for 65040 Supplies								\$80.00	
Total for 65000 Operations								\$80.00	
65100 Other Types of Expenses									
65160 Other Costs									
11/25/2025	Journal Entry	BC Nov 2025	No		General & Administrative	Credit Card	-Split-	95.04	95.04
Total for 65160 Other Costs								\$95.04	
Total for 65100 Other Types of Expenses								\$95.04	

	Award Amount	Funds Drawn Down	Funds Remaining
ARPA*	\$ 500,000.00	\$ 109,849.42	\$ 390,150.58
Hooker Foundation*	\$ 65,000.00	\$ 63,184.87	\$ 1,815.13
NYMS - Candor**	\$ 500,000.00	\$ 500,000.00	\$ -
LBI Phase 1***			
Year 1 (8/15/22 - 8/14/23)	\$ 100,000.00	\$ 100,000.00	\$ -
Year 2 (8/15/23 - 8/14/24)	\$ 100,000.00	\$ 100,000.00	\$ -
Year 3 (8/15/24 - 8/14/25)	\$ 200,000.00	\$ 139,415.44	\$ 60,584.56
Opertations (8/1/25 - 8/1/26)	\$ 200,000.00	\$ 19,976.53	\$ 180,023.47
LBI Phase 2***	\$ 900,000.00	\$ 900,000.00	\$ -
LBI Phase 2 - Capital	\$ 1,283,000.00	\$ 310,844.97	\$ 972,155.03
TOTAL	\$ 3,848,000.00	\$ 2,243,271.23	\$ 1,604,728.77

*Program funds received upfront

**Pass through grant program. Admin fee only -\$25,000

***Reimbursable grant program

- A. Tenant & Lease Management (Can be managed by TenantCloud Subscription)
 - Marketing and leasing of residential and commercial units
 - Tenant screening and lease administration
 - Ongoing tenant communication
- B. Financial Oversight (Can be managed by TenantCloud subscription)
 - Rent collection and tracking (TSB ZRent)
 - Payment of property-related expenses – tracked in QB
 - Basic financial reporting for internal review – tracked in QB
- C. Maintenance & Operations (Can be managed/monitored by TenantCloud subscription)
 - Routine property inspections (move in/move out)
 - Coordination of maintenance and repairs
 - Oversight of emergency maintenance as needed
- D. After- Hours & Emergency Call Handling
 - Use of a professional answering service for after-hours and emergency calls (company TBD)
 - Call triage and notification to designated staff or vendors
 - Documentation of emergency calls and responses
- E. Compliance
 - Ensuring compliance with applicable local codes and regulations
 - Coordination of required inspections as necessary

-



Plans and pricing for Adobe Acrobat.

Choose your plan.

Individuals

Business

Students & Teachers

Acrobat Standard for teams **US\$14.99/mo per license**

Annual, billed monthly

The simple PDF app for editing and converting documents

2



Secure transaction

Buy now

Acrobat Pro for teams ~~US\$23.99/mo per license~~ **US\$22.19/mo per license**

Annual, billed monthly. Up to 10 licenses with free trial.

Save 7.5% your first year with 3 or more licenses.

[See terms](#)

The highly secure PDF and e-signature solution with

3



Secure transaction

Free trial

Buy now

Acrobat Studio for teams ~~US\$29.99/mo per license~~ **US\$27.74/mo per license**

Best value

Annual, billed monthly. Up to 10 licenses with free trial.

Save 7.5% your first year with 3 or more licenses.

[See terms](#)

Everything in Acrobat Pro plus PDF Spaces, Acrobat AI

3



Secure transaction

Free trial

Buy now

Adobe



Sign in