

East of Hudson Watershed Corp.

Statement of Financial Position

As of 9/30/2024

Agenda Item #2

Current Year

ASSETS

Current Assets

Cash & Cash Equivalents

Petty Cash	200.00
Operating Account	494,502.72
Payroll Account	35,966.79
Money Market Account	4,320.03
O&M Account	843.44
NYC DEP FAD	<u>6,075,495.38</u>

Total Cash & Cash Equivalents 6,611,328.36

Accounts Receivable

Accounts Receivable	0.40
Accounts Receivable - O&M	<u>109,792.15</u>

Total Accounts Receivable 109,792.55

Short-term Investments

Ramirez - ST Investments (FAD)	4,305,774.66
M&T Securities-ST Investments (QIP)	<u>1,338,614.12</u>

Total Short-term Investments 5,644,388.78

Prepaid Insurance

38,678.75

Prepaid Expenses

Prepaid Expenses	<u>15,285.00</u>
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Total Prepaid Expenses 15,285.00

Other Current Assets - Lease Related

87,082.00

Total Current Assets 12,506,555.44

Long-term Assets

Property & Equipment 22,816.79

Accumulated Depr and Amort - Property & Equip (20,433.29)

Total Long-term Assets 2,383.50

Total ASSETS 12,508,938.94

LIABILITIES AND NET ASSETS

Short and Long term Liabilities

Accounts Payable - O&M 109,756.68

Accounts Payable - Other (Prepaid) 24,790.52

Deferred Revenue 14,625,562.25

Total Short and Long term Liabilities 14,760,109.45

Net Assets

Beginning Net Assets (908,574.80)

Net Revenue over (under) Expenditures (1,342,595.71)

Total Net Assets (2,251,170.51)

Total LIABILITIES AND NET ASSETS 12,508,938.94

East of Hudson Watershed Corp.
Statement of Revenues and Expenditures by Period
From 1/1/2024 Through 9/30/2024

	1/1/2024 - 9/30/2024
Revenue	
Program Income	
With Donor Restrictions - Non-SRP	28,085.16
Total Program Income	28,085.16
Interest Income	
Bank Interest Earnings	221,614.48
Investment Interest Income	251,391.32
Change in Market Value-Investments	(5,112.64)
Total Interest Income	467,893.16
Rental Income - IDA	
	1,000.00
Total Rental Income - IDA	1,000.00
Total Revenue	496,978.32
Expenditures	
Program Expense - Admin	
Program - Legal	14,793.50
Program - Mileage	699.16
Program - Advertising	120.85
Program - Postage	83.87
Program - Permits & Licensing	511.28
Program - Salary - Clerical	56,777.85
Program - Salary - Reporting	25,153.01
Program - Salary O&M	28,367.94
Total Program Expense - Admin	126,507.46
Program Expense - Design	
Program - Design	142,787.46
Total Program Expense - Design	142,787.46
Program Expense - Construction	
Program - Construction	1,111,755.07
Total Program Expense - Construction	1,111,755.07
Administration Expense	
Salaries	187,651.69
Fringe Benefits	103,498.83
General Administrative	
Office Rent	31,500.00
Professional Services - Accounting	24,446.42
Legal	55,464.00
Other	16,715.94
Total General Administrative	128,126.36
Total Administration Expense	419,276.88
Insurance Expense	
Professional Liability Insurance	4,191.00
General Liability Insurance	5,460.00
Workers Compensation Insurance	1,511.00
Total Insurance Expense	11,162.00
Total Expenditures	1,811,488.87
Net Revenue over (under) Expenditures	(1,314,510.55)

East of Hudson Watershed Corp.

Statement of Cash Flows

As of 9/30/2024

	<u>Current Period YTD</u>	<u>Prior Period YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Funding Agencies		
Receipts from Putnam County-WQIP	64,695.00	(64,695.00)
Receipts from municipalites -O&M prior year	<u>80,549.12</u>	<u>66,808.13</u>
Total Cash from Funding Agencies	145,244.12	2,113.13
Rental Income		
IDA Rental Income	<u>1,000.00</u>	<u>2,250.00</u>
Total Rental Income	1,000.00	2,250.00
Bank Interest Received		
Bank Account Interest Earnings	<u>221,614.48</u>	<u>214,489.67</u>
Total Bank Interest Received	221,614.48	214,489.67
Cash Paid for Operating Activities		
General Administrative Expenditures	(399,208.97)	(297,116.25)
Project Administrative Expenditures	(98,139.52)	(117,152.42)
Project Design Expenditures	(142,787.46)	(258,407.36)
Project Construction Expenditures	(1,111,755.07)	(1,059,076.40)
Project O&M Expenditures current year	(28,367.94)	(19,037.15)
Cash recd/(paid)-prior year items	<u>(138,063.70)</u>	<u>(187,034.91)</u>
Total Cash Paid for Operating Activities	<u>(1,918,322.66)</u>	<u>(1,937,824.49)</u>
Total CASH FLOWS FROM OPERATING ACTIVITIES	<u>(1,550,464.06)</u>	<u>(1,718,971.69)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Cash from Investment Transactions		
Treasury Net Income/(Loss)	<u>246,278.68</u>	<u>256,195.43</u>
Total Net Cash from Investment Transactions	<u>246,278.68</u>	<u>256,195.43</u>
Total CASH FLOWS FROM INVESTING ACTIVITIES	<u>246,278.68</u>	<u>256,195.43</u>
Beginning Cash & Cash Equivalents	<u>13,559,902.52</u>	<u>18,002,706.93</u>
Ending Cash & Cash Equivalents	<u><u>12,255,717.14</u></u>	<u><u>16,539,930.67</u></u>

East of Hudson Watershed Corp.
 Summary Encumbrance Ledger - Contract Balances - All current projects
 From 1/1/2012 Through 9/30/2024

Vendor Name	Contract Number	Contract Date	Contract Amount	Current Balance
Insite Engineering Surveying and Landscape Architecture PC	Carmel-AM-1000-D	7/30/2021	21,500.00	16,275.00
Pitingaro & Doetsch Consulting Engineers	Carmel-CF-703-D	10/17/2018	23,500.00	8,751.25
Pitingaro & Doetsch Consulting Engineers	Carmel-GL-815-D	6/12/2019	34,500.00	6,855.00
Insite Engineering Surveying and Landscape Architecture PC	Carmel-GL-915-D	6/23/2022	71,000.00	40,600.00
Insite Engineering Surveying and Landscape Architecture PC	C-NC-1000-D	7/30/2021	17,500.00	1,662.50
Insite Engineering Surveying and Landscape Architecture PC	L-CR-1001-D	10/20/2022	36,000.00	19,090.00
Rennia Engineering Design PLLC	L-CR-701-D	7/11/2019	32,192.00	22,202.00
Rennia Engineering Design PLLC	L-CR-803-D	7/11/2019	34,353.00	6,113.00
Hudson Valley Engineering Associates	L-CR-804-D	6/11/2021	60,000.00	11,550.00
Rennia Engineering Design PLLC	L-CR-805-D	7/11/2019	25,504.00	20,710.00
WD Excavation & Contracting, Inc.	L-MU-1017-C	7/9/2024	407,850.00	407,850.00
Insite Engineering Surveying and Landscape Architecture PC	L-MU-1017-D	10/20/2022	41,000.00	8,842.50
Hudson Engineering and Consulting PC	NewC-NCR-801-D	3/25/2019	48,805.00	7,180.00
Hudson Valley Engineering Associates	PR-CR-601-D	2/19/2020	42,800.00	2,719.50
Hudson Valley Engineering Associates	PW-MB-1000-D	6/23/2022	52,000.00	17,420.00
Pitingaro & Doetsch Consulting Engineers	S-AM-1015-D	7/30/2021	29,000.00	12,900.00
Pitingaro & Doetsch Consulting Engineers	S-CF-901-D	8/27/2020	24,500.00	10,440.00
Rennia Engineering Design PLLC	SE-DI-815-D	5/10/2019	39,958.00	24,391.00
Hudson Valley Engineering Associates	Y-MU-1001-D	6/11/2021	38,700.00	9,725.00
Coyle Industries, Inc.	Y-MU-40a-C	11/6/2023	1,398,200.00	486,437.50
Hudson Valley Engineering Associates	Y-MU-40a-D	44,735.00	52,000.00	<u>2,999.00</u>
Report Balance				1,144,713.25

East of Hudson Watershed Corp.
Summary Encumbrance Ledger - Contract Balances - FAD projects Yrs 6-10
From 1/1/2017 Through 9/30/2024

FAD - FAD Basins Yrs 6-10

Vendor Name	Contract Number	Contract Date	Contract Amount	Current Balance
Wernert Construction Management, LLC	Carmel-CF-601-C	3/25/2021	164,376.00	0.00
KC Engineering and Land Surveying, PC	Carmel-CF-601-D	11/19/2018	28,000.00	0.00
Pitingaro & Doetsch Consulting Engineers	Carmel-CF-703-D	10/17/2018	23,500.00	8,751.25
Dunn and Sgromo Engineers PLLC	Carmel-CF-901-D	4/14/2020	17,500.00	0.00
Dunn and Sgromo Engineers PLLC	Carmel-CF-902-D	1/1/2021	17,500.00	0.00
Lawrence J Paggi PC	Carmel-GL-615-D	11/28/2017	28,100.00	0.00
TEC Land Surveying PC	Carmel-GL-615-S	11/28/2017	5,380.00	0.00
Pitingaro & Doetsch Consulting Engineers	Carmel-GL-815-D	6/12/2019	34,500.00	6,855.00
Insite Engineering Surveying and Landscape Architecture PC	Carmel-GL-915-D	4/20/2023	71,000.00	40,600.00
Pitingaro & Doetsch Consulting Engineers	Kent-BC-830-D	6/12/2019	27,000.00	0.00
Insite Engineering Surveying and Landscape Architecture PC	Kent-CF-845-D	6/30/2023	39,000.00	0.00
Insite Engineering Surveying and Landscape Architecture PC	L-CR-1001-D	10/20/2022	36,000.00	19,090.00
Rennia Engineering Design PLLC	L-CR-701-D	7/11/2019	32,192.00	22,202.00
Coyle Industries, Inc.	L-CR-803-C	10/5/2022	138,800.00	0.00
Rennia Engineering Design PLLC	L-CR-803-D	7/11/2019	34,353.00	6,113.00
Hudson Valley Engineering Associates	L-CR-804-D	6/11/2021	60,000.00	11,550.00
Rennia Engineering Design PLLC	L-CR-805-D	7/11/2019	25,504.00	20,710.00
Hudson Valley Engineering Associates	PR-CR-601-D	2/19/2020	42,800.00	2,719.50
Coyle Industries, Inc.	PR-CR-701-C	1/21/2022	112,000.00	0.00
Pitingaro & Doetsch Consulting Engineers	PR-CR-701-D	11/19/2018	16,500.00	0.00
Pitingaro & Doetsch Consulting Engineers	S-CF-901-D	8/27/2020	<u>24,500.00</u>	<u>10,440.00</u>
Totals FAD			978,505.00	149,030.75

Upstream Basins - Upstream Basins - Yrs 6-10

Vendor Name	Contract Number	Contract Date	Contract Amount	Current Balance
Legacy Supply LLC	Kent-MB-601-C	9/15/2020	955,693.49	0.00
Lawrence J Paggi PC	Kent-MB-601-D	1/15/2020	77,399.75	0.00
Tectonic Engineering and Surveying Consultants PC	Kent-MB-601-S	3/30/2017	8,900.00	0.00
PVE LLC	Kent-MB-601-S (2)	2/21/2020	11,393.90	0.00
Earth Alterations LLC	Kent-MB-602-C	7/11/2019	223,780.00	0.00
Insite Engineering Surveying and Landscape Architecture PC	Kent-MB-602-D	11/19/2018	49,500.00	0.00
Town of Kent	Kent-MB-701-C	12/20/2018	68,320.00	0.00
Town of Kent	Kent-MB-701-D	12/20/2018	18,695.86	0.00
Pitingaro & Doetsch Consulting Engineers	NS-EB-901-D	9/27/2024	16,150.00	0.00
KC Engineering and Land Surveying, PC	Pat-EB-601-D	11/11/2022	15,950.00	0.00
Coyle Industries, Inc.	Pat-EB-602-C	11/8/2019	69,000.00	0.00
Lawrence J Paggi PC	Pat-EB-602-D	6/21/2017	24,500.00	0.00
Tectonic Engineering and Surveying Consultants PC	Pat-EB-602-S	3/30/2017	7,800.00	0.00
Coyle Industries, Inc.	Pat-EB-603-C	1/7/2020	165,000.00	0.00
KC Engineering and Land Surveying, PC	Pat-EB-603-D	9/11/2017	55,800.00	0.00
KC Engineering and Land Surveying, PC	Pat-EB-701-D	11/11/2022	15,000.00	0.00
Putnam County	PC-MB-701	10/26/2021	137,112.87	0.00
Putnam County	PC-MB-701-C	10/2/2018	240,350.00	0.00
WD Excavation & Contracting, Inc.	PC-MB-1000-C	11/6/2023	245,721.00	0.00
Insite Engineering Surveying and Landscape Architecture PC	PC-MB-1000-D	10/20/2022	50,000.00	0.00
Hudson Valley Engineering Associates	PW-MB-1000-D	6/23/2022	52,000.00	17,420.00
Insite Engineering Surveying and Landscape Architecture PC	SE-DI-601-D	11/17/2020	22,000.00	0.00
KC Engineering and Land Surveying, PC	SE-DI-701-D	11/11/2022	3,795.00	0.00
Rennia Engineering Design PLLC	SE-DI-815-D	5/10/2019	39,958.00	24,391.00
Yonkers Excavation Corporation	SE-EB-715-C	5/26/2022	377,054.60	0.00
Insite Engineering Surveying and Landscape Architecture PC	SE-EB-715-D	3/1/2021	51,300.00	0.00
Brennan Construction	SE-POT-02-C	6/14/2019	1,770,486.14	0.00
Town of Southeast	SE-POT-02-C (2)	2/18/2020	9,778.86	0.00
Town of Southeast	SE-POT-02-D (2)	10/29/2020	<u>235,017.00</u>	<u>0.00</u>
Totals Upstream FAD			5,017,456.47	41,811.00

Totals FAD and Upstream FAD

190,841.75



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MEMORANDUM

To: Finance Committee

From: Keith A. Giguere, Comptroller

CC: Christine Chale, Richard Williams, Sr.

Date: October 9, 2024

RE: Investment Update (in conjunction with EOHWC Fiscal Policy adopted August 9, 2016)

All investments are in U.S. Treasuries (\$5.6 mil).

Values as of September 30, 2024 are as follows:

<u>Brokerage Firm</u>	<u>Market Value</u>
• M&T Securities, Inc.	\$ 1,338,614.12 (Putnam and Westchester QIP)
• Ramirez & Co., Inc.	\$ 4,305,774.66 (All FAD funds)
Total Invested	\$ 5,644,388.78

Net change in value Year-to Date for 2024 is \$246,278.68 as follows:

\$ 251,391.32	Interest received
- 5,112.64	Change in market value
\$ 246,278.68	Net change for the period

Total Investment Income since inception (October 2016) **\$798,195.58**.

Bank interest income YTD: \$221,614.48 (2024); \$214,489.67 (2023)

Next Maturity Date 10/03/2024:

Next due \$369,000 US Treasury 10/03/24. Until additional funding is received, it is anticipated that all non-FAD maturities will be returned to EOHWC.

Please note: at any time if additional cash is required for any reason, existing treasuries may be sold before maturity without penalty.