

**SENECA FALLS DEVELOPMENT
CORPORATION**

FINANCIAL STATEMENTS
DECEMBER 31, 2021 and 2020

Judith A. Selover, Accountant
138 Standart Avenue Apt. 245
Auburn, New York 13021

INDEPENDENT AUDITORS' REPORT

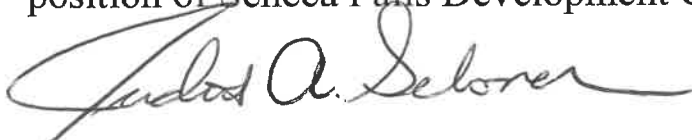
To the Board of Directors
Seneca Falls Development Corporation

I have audited the attached financial statements of Seneca Falls Development Corporation which comprise the statements of financial position as of December 31, 2021 and related income, expenses and cash flow for said time frame.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States and are free from material misstatement.

The auditor has to express an opinion based on the facts given to them that these figures are accurate and represent an appropriate picture of the organization using reasonable effort for accuracy. There is no opinion on the entity's internal control or processes.

In my opinion the financial statements enclosed represent fairly the financial position of Seneca Falls Development Corporation.



Judith Selover, March 17, 2022

Seneca Falls Development Corporation

Balance Sheet Comparison

As of December 31, 2021

	TOTAL	
	AS OF DEC 31, 2021	AS OF DEC 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
2020 Centennial Account	0.00	4,000.00
Active 8 Account	-73.64	484.42
Checking Account	5,661.56	4,757.64
Insufficient Funds - Reversal	0.00	0.00
Savings Account	14,750.81	91,432.84
Transfer	1,500.00	1,500.00
transfer from Savings Account	-1,500.00	-1,500.00
Total Bank Accounts	\$20,338.73	\$100,674.90
Other Current Assets		
Government Contract Receivable	10,000.00	10,000.00
Uncategorized Asset	8.83	8.83
Total Other Current Assets	\$10,008.83	\$10,008.83
Total Current Assets	\$30,347.56	\$110,683.73
Other Assets		
Other Assets	554.20	554.20
Total Other Assets	\$554.20	\$554.20
TOTAL ASSETS	\$30,901.76	\$111,237.93
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	0.00
Total Accounts Payable	\$0.00	\$0.00
Total Current Liabilities	\$0.00	\$0.00
Total Liabilities	\$0.00	\$0.00
Equity		
Opening Balance Equity	70,632.76	70,632.76
Unrestricted Net Assets	40,605.17	42,813.98
Net Income	-80,336.17	-2,208.81
Total Equity	\$30,901.76	\$111,237.93
TOTAL LIABILITIES AND EQUITY	\$30,901.76	\$111,237.93

Seneca Falls Development Corporation

Balance Sheet

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
2020 Centennial Account	0.00
Active 8 Account	-73.64
Checking Account	5,661.56
Insufficient Funds - Reversal	0.00
Savings Account	14,750.81
Transfer	1,500.00
transfer from Savings Account	-1,500.00
Total Bank Accounts	\$20,338.73
Other Current Assets	
Government Contract Receivable	10,000.00
Uncategorized Asset	8.83
Total Other Current Assets	\$10,008.83
Total Current Assets	\$30,347.56
Other Assets	
Other Assets	554.20
Total Other Assets	\$554.20
TOTAL ASSETS	\$30,901.76
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,496.00
Total Accounts Payable	\$4,496.00
Total Current Liabilities	\$4,496.00
Total Liabilities	\$4,496.00
Equity	
Opening Balance Equity	72,702.76
Unrestricted Net Assets	34,039.17
Net Income	-80,336.17
Total Equity	\$26,405.76
TOTAL LIABILITIES AND EQUITY	\$30,901.76

Seneca Falls Development Corporation

Statement of Cash Flows

January - December 2021

	TOTAL
OPERATING ACTIVITIES	
Net Income	-80,336.17
Adjustments to reconcile Net Income to Net Cash provided by operations:	0.00
Net cash provided by operating activities	\$-80,336.17
NET CASH INCREASE FOR PERIOD	\$-80,336.17
Cash at beginning of period	100,674.90
CASH AT END OF PERIOD	\$20,338.73

Seneca Falls Development Corporation

Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
2020 Centennial Account	4,000.00
Active 8 Account	484.42
Checking Account	4,757.64
Savings Account	91,432.84
Transfer	1,500.00
transfer from Savings Account	-1,500.00
Total Bank Accounts	\$100,674.90
Other Current Assets	
Government Contract Receivable	10,000.00
Uncategorized Asset	8.83
Total Other Current Assets	\$10,008.83
Total Current Assets	\$110,683.73
Other Assets	
Other Assets	554.20
Total Other Assets	\$554.20
TOTAL ASSETS	\$111,237.93
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening Balance Equity	70,632.76
Unrestricted Net Assets	42,813.98
Net Income	-2,208.81
Total Equity	\$111,237.93
TOTAL LIABILITIES AND EQUITY	\$111,237.93

Seneca Falls Development Corporation

Profit and Loss

January - December 2021

	TOTAL
Income	
2021 Ornaments	3,219.40
Farmers Market Revenue	3,421.00
Booth Rental	2,240.00
Total Farmers Market Revenue	5,661.00
Investments	0.00
Interest-Savings, Short-term CD	140.55
Total Investments	140.55
Purchase Return Credit	456.05
Total Income	\$9,477.00
GROSS PROFIT	\$9,477.00
Expenses	
2020 Ornament Expenses	25.50
2021 Ornament Purchase	5,432.40
Active 8 Expenses	207.62
Advertising & Marketing	188.33
Web Hosting/Domain Name Renewal	451.67
Total Advertising & Marketing	640.00
Celebrate 2020	5,367.20
Contract Services	-663.00
Accounting Fees	0.00
Audit	1,500.00
Total Accounting Fees	1,500.00
Consultant	71,379.00
Total Contract Services	72,216.00
Farmers Market Costs	150.00
Farmers' Market Consultant	2,600.00
Insurance	300.00
Marketing	1,375.00
Supplies	10.50
Total Farmers Market Costs	4,435.50
Operations	101.10
Postage, Mailing Service	47.80
Telephone, Telecommunications	44.97
Total Operations	193.87
Operations - Banking Software	457.08
Operations - Insurance	838.00
Total Expenses	\$89,813.17
NET OPERATING INCOME	\$ -80,336.17
NET INCOME	\$ -80,336.17

Seneca Falls Development Corporation

Profit and Loss

January - December 2020

	TOTAL
Income	
2020 Ornaments	3,237.64
Direct Public Support	55,560.00
Farmers Market Revenue	2,500.00
Booth Rental	1,360.00
Total Farmers Market Revenue	3,860.00
Investments	0.00
Interest-Savings, Short-term CD	292.82
Total Investments	292.82
Other Types of Income	0.00
Miscellaneous Revenue	360.76
Total Other Types of Income	360.76
Staycation Program Revenue	200.00
Total Income	\$63,511.22
GROSS PROFIT	\$63,511.22
Expenses	
2020 Ornament Expenses	157.27
Advertising & Marketing	931.17
Web Hosting/Domain Name Renewal	282.36
Total Advertising & Marketing	1,213.53
Bank Charges	35.00
Celebrate 2020	69.12
Contract Services	4,240.00
Accounting Fees	0.00
Audit	1,500.00
Total Accounting Fees	1,500.00
Consultant	51,783.00
Total Contract Services	57,523.00
Farmers Market Costs	16.19
Farmers' Market Consultant	2,525.00
Insurance	300.00
Marketing	1,725.00
Supplies	37.58
Total Farmers Market Costs	4,603.77
Operations	0.00
Printing and Copying	171.61
Supplies	433.11
Telephone, Telecommunications	14.99
Total Operations	619.71
Operations - Banking Software	438.48
Operations - Insurance	729.00
Staycation Program	271.15
Travel and Meetings	60.00
Total Expenses	\$65,720.03
NET OPERATING INCOME	\$ -2,208.81
NET INCOME	\$ -2,208.81