

EDA BOC Checking #6264 Reconciliation

778-0000-101.01-12

As of EOM: Feb 2024

GL balance, Beginning of Month:		938,349.73
Plus Deposits and Other Credits		116,700.07
Less Check Registers for January		(28,702.30)
Less Checks Cleared/Other Debits		-
		<hr/>
GL Balance @	Feb 2024	1,026,347.50
Plus Outstanding Checks @ 2/29/2024		23,696.14
Adjusted GL @	Feb 2024	1,050,043.64
BOC #6264 Total Bank Balance @	Feb 2024	1,050,043.64
Variance		-



2 East Main Street
Berryville, VA 22611






Statement Ending 02/29/2024

Page 1 of 4

ADDRESS SERVICE REQUESTED

ECONOMIC DEVELOPMENT AUTHORITY OF THE CI
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082

Managing Your Accounts

-  Phone (540) 955-2510
-  Toll-Free 1-800-650-8723
-  24-HOUR Banking 1-888-378-1881
-  Online Access bankofclarke.bank
-  Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	XXX6264	\$1,050,043.64

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
02/01/2024	Beginning Balance	\$959,849.73
	3 Credit(s) This Period	\$116,700.07
	4 Debit(s) This Period	\$26,506.16
02/29/2024	Ending Balance	\$1,050,043.64

Deposits

Date	Description	Amount
02/01/2024	Deposit	\$107,613.23
02/09/2024	Deposit	\$2,817.07
02/23/2024	Deposit	\$6,269.77

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
3890	02/26/2024	\$21,500.00	3893	02/26/2024	\$318.15
3892*	02/21/2024	\$3,541.67	3894	02/23/2024	\$1,146.34

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
02/01/2024	\$1,067,462.96	02/21/2024	\$1,066,738.36	02/26/2024	\$1,050,043.64
02/09/2024	\$1,070,280.03	02/23/2024	\$1,071,861.79		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00



CHANGE OF ADDRESS Please visit one of our nearest branch locations (go to www.bankofclarke.bank for location information), contact our Customer Support Center at 540-955-2510 (toll-free: 800-650-8723) or log into online banking and update your information.

IMPORTANT NOTICE CONCERNING ELECTRONIC FUND TRANSFERS In case of errors or questions about your electronic transfers: call us at 540-955-2510 (toll-free: 800-650-8723) or write us at P.O. Box 391, Berryville, Virginia 22611, as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. A. Provide us your name and account number. B. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. C. Tell us the dollar amount of the suspected error. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, we will re-credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. For information or help on Electronic Fund Transfers, please call us at the telephone number indicated above.

IMPORTANT NOTICE CONCERNING FAIR CREDIT BILLING In case of errors or inquiries about your **ACCOUNT** statement Send your inquiry in writing on a separate sheet to: P.O. Box 391, Berryville, Virginia 22611. We must receive it within 60 days after your statement was mailed to you. Your written inquiry must include: 1. Your name and account number; 2. A description of the error and why (to the extent you can explain) you believe it is an error; and 3. The dollar amount of the suspected error. You can call us, but doing so will not preserve your rights. You remain obligated to pay the part of your statement not in dispute, but you do not have to pay any amount in dispute during the time we are resolving the dispute. During the same time, we may not take any action to collect disputed amounts or report disputed amounts as delinquent. This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to an Account Statement error notice.

IMPORTANT NOTICE FOR BANK OF CLARKE LOAN CUSTOMERS **FINANCE CHARGES** Begin to accrue on the day an advance is taken on your account. The **FINANCE CHARGE** is computed by applying the daily periodic rate to the "average daily balance" of your loan account for the billing cycle and multiplying that amount by the total number of days in the billing cycle. The "average daily balance" is computed by applying new advances and principal reductions to the beginning balance of the account each day to get the daily balance. Then, we add up all of the daily balances for a billing cycle and divide the total by the number of days in the billing cycle to obtain the "average daily balance."

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FISCAL YEAR: 2024

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-12

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 08 TO: 08

PRINT SUMMARY TOTALS ONLY (Y/N): N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY . . (Y/N): N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS . . . (Y/N): N
PRINT PERIOD BALANCE (Y/N): N
PAGE BREAK ON ACCOUNT. (Y/N): N
PAGE BREAK BY FUND (Y/N): Y

FUND 778 ECONOMIC DEVELOPMENT AUTH							BEGINNING		
GROUP ACCTG ----TRANSACTION----							/ENDING		
APP NUMBER	PER.	CD	DATE	NUMBER	DESCRIPTION	DEBITS	CREDITS	BALANCE	
								938,349.73	
778-0000-101.01-12					CHECKING ACCOUNT / BANK OF CLARKE CHECKING				
MR 04489	08/24	AJ	01/31/24	MR	16 0016674 AR	2,403.23			
					MISC RECEIVABLES				
MR 04489	08/24	AJ	01/31/24	MR	16 0016674 AR	105,210.00			
					MISC RECEIVABLES				
GM 04554	08/24	AJ	02/05/24	**OFFSET**	AP DISBURSEMENT 168		27,237.81		
MR 04724	08/24	AJ	02/09/24	MR	16 0017337 AR	2,817.07			
					MISC RECEIVABLES				
GM 04865	08/24	AJ	02/20/24	**OFFSET**	AP DISBURSEMENT 177		1,464.49		
CR 04986	08/24	AJ	02/23/24	0018379	TAYLOR MGMT REIMBURSEMENT	3,541.67			
					ERJEM 02/23/24 16				
CR 04986	08/24	AJ	02/23/24	0018379	WEST CANT TRUST REIMBURSE	2,627.10			
					ERJEM 02/23/24 16				
MR 04987	08/24	AJ	02/23/24	MR	16 0018379 AR	50.50			
					MISC RECEIVABLES				
MR 04987	08/24	AJ	02/23/24	MR	16 0018379 AR	2.54			
					MISC RECEIVABLES				
MR 04987	08/24	AJ	02/23/24	MR	16 0018379 AR	4.34			
					MISC RECEIVABLES				
MR 04987	08/24	AJ	02/23/24	MR	16 0018379 AR	43.62			
					MISC RECEIVABLES				
					ACCOUNT TOTAL	116,700.07	28,702.30	1,026,347.50	
					FUND TOTAL	.00	116,700.07	28,702.30	1,026,347.50

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
3887	20106	FOURTH ECONOMY CONSULTING LLC	01/11/2024	21,500.00	30
3891	17197	FREDERICK COUNTY ECONOMIC	02/05/2024	2,196.14	30

NO. OF CHECKS: 2 TOTAL CHECKS OUTSTANDING 23,696.14 ***

PROGRAM: GM172L
CITY OF WINCHESTER
BANK: 30 EDA BANK OF CLARKE COUNTY CHECKING

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
3890	20106	FOURTH ECONOMY CONSULTING LLC	02/05/2024	21,500.00	02/29/2024	30
3892	16656	TAYLOR MASTER TENANT LLC	02/05/2024	3,541.67	02/29/2024	30
3893	10497	NATE L ADAMS III PC	02/20/2024	318.15	02/29/2024	30
3894	19622	BANK OF CLARKE	02/20/2024	1,146.34	02/29/2024	30

NO. OF CHECKS: 4 TOTAL CHECKS RECONCILED 26,506.16 ***

EDA BOC Cash #9037 Reconciliation
778-0000-101.01-10
As of EOM: Feb 2024

GL balance, Beginning of Month:	1,502,100.84
Plus Deposits and Other Credits	2,363.03
Less Checks Cleared/Other Debits	<hr/>
GL Balance @ Feb 2024	1,504,463.87
BOC Total Bank Balance @ Feb 2024	1,504,463.87
Variance	-



2 East Main Street
Berryville, VA 22611






Statement Ending 02/29/2024

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15 N CAMERON ST
WINCHESTER VA 22601-6082

Managing Your Accounts

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-  Toll-Free 1-800-650-8723
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-  Online Access bankofclarke.bank
-  Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
MMDA Public Fnd	XXX9037	\$1,504,463.87

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
02/01/2024	Beginning Balance	\$1,502,100.84
	1 Credit(s) This Period	\$2,363.03
	0 Debit(s) This Period	\$0.00
02/29/2024	Ending Balance	\$1,504,463.87

Interest Summary

Description	Amount
Annual Percentage Yield Earned	2.00%
Interest Days	29
Interest Earned	\$0.00
Interest Paid This Period	\$2,363.03
Interest Paid Year-to-Date	\$4,884.79
Minimum Balance	\$1,502,100.84

Deposits

Date	Description	Amount
02/29/2024	Accr Earning Pymt Added to Account	\$2,363.03

Daily Balances

Date	Amount	Date	Amount
02/01/2024	\$1,502,100.84	02/29/2024	\$1,504,463.87

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00



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FISCAL YEAR: 2024

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-10

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 08 TO: 08

PRINT SUMMARY TOTALS ONLY (Y/N): N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY . . (Y/N): N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS . . . (Y/N): N
PRINT PERIOD BALANCE (Y/N): N
PAGE BREAK ON ACCOUNT. (Y/N): N
PAGE BREAK BY FUND (Y/N): Y

FUND 778 ECONOMIC DEVELOPMENT AUTH							BEGINNING	
GROUP ACCTG ----TRANSACTION----							/ENDING	
APP NUMBER	PER.	CD	DATE	NUMBER	DESCRIPTION	DEBITS	CREDITS	BALANCE
778-0000-101.01-10					CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY			1,502,100.84
GM 05325	08/24	AJ	02/29/24	AJ05325	Record Interest Income	2,363.03		
ACCOUNT TOTAL						2,363.03		1,504,463.87
FUND TOTAL					.00	2,363.03		1,504,463.87

EDA Freedom Bank

778-0000-104.04-21

As of EOM: Mar 2024

GL balance, Beginning of Month: 1,009,264.97

Deposits/Wires Mar 2024 -

Interest Income Mar 2024 1,589.33

GL Balance @ Mar 2024 1,010,854.30

Freedom Bank Total Balance **Mar 2024 1,010,854.30**

Variance  -



10555 Main Street
Suite 100
Fairfax, VA 22030

RETURN SERVICE REQUESTED

>000638 5123821 0001 93121 10Z 2

ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY
OF WINCHESTER VIRGINIA
117 E PICCADILLY ST STE 301
WINCHESTER VA 22601-5095



Statement Ending 02/29/2024

ECONOMIC DEVELOPMENT

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Account Number: XXXXXX2714

Managing Your Accounts

	Bank Name	The Freedom Bank of Virginia
	Phone Number	(703) 242-5300
	Mailing Address	10555 Main Street Suite 100 Fairfax, VA 22030
	Online Access	www.freedom.bank

Summary of Accounts

Account Type	Account Number	Ending Balance
Business Interest Checking	XXXXXX2714	\$1,010,854.30

Business Interest Checking-XXXXXX2714

Account Summary

Date	Description	Amount
02/01/2024	Beginning Balance	\$1,009,264.97
	1 Credit(s) This Period	\$1,589.33
	0 Debit(s) This Period	\$0.00
02/29/2024	Ending Balance	\$1,010,854.30

Interest Summary

Description	Amount
Interest Earned From 02/01/2024 Through 02/29/2024	
Annual Percentage Yield Earned	2.00%
Interest Days	29
Interest Earned	\$1,589.33
Interest Paid This Period	\$1,589.33
Interest Paid Year-to-Date	\$3,394.64
Average Ledger Balance	\$1,009,264.97

Deposits

Date	Description	Amount
02/29/2024	INTEREST	\$1,589.33

Daily Balances

Date	Amount
02/29/2024	\$1,010,854.30

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00



1000/1000 427100 649000 1298215 989000

FISCAL YEAR: 2024

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-104.04-21

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 08 TO: 08

PRINT SUMMARY TOTALS ONLY (Y/N): N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY . . (Y/N): N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS . . . (Y/N): N
PRINT PERIOD BALANCE (Y/N): N
PAGE BREAK ON ACCOUNT. (Y/N): N
PAGE BREAK BY FUND (Y/N): Y

FUND 778 ECONOMIC DEVELOPMENT AUTH							BEGINNING	
GROUP ACCTG ----TRANSACTION----							/ENDING	
APP NUMBER	PER.	CD	DATE	NUMBER	DESCRIPTION	DEBITS	CREDITS	BALANCE
778-0000-104.04-21					CASH MANAGEMENT/MONEY MKT / FREEDOM BANK			1,009,264.97
GM 05325	08/24	AJ	02/29/24	AJ05325	Record Interest Income	1,589.33		
					ACCOUNT TOTAL	1,589.33		1,010,854.30
					FUND TOTAL	.00	1,589.33	1,010,854.30

City of Winchester Economic Development Authority
Notes Receivable
February 29, 2024

	Account no.	Maturity Date	Interest rate	Beginning balance 7/1/2023	New notes	Feb payments received	Total payments received	Principal applied	Interest received	Loan Forgiveness Program	Ending balance 2/29/2024
Note receivable - 116.01-03											
Winc Acquisition Partners		1/1/2030	7.00%	4,000,000.00							4,000,000.00
Drum Orpheum Rehearsal Hall	1768	11/1/2024	7.00%	4,601.77		125.22	536.78	483.10	53.68		4,118.67
Vanessa Styles , LLC	1790	11/1/2028	3.00%		15,000.00	269.53	808.59	697.83	110.76		14,302.17
Michelle's Wigs & More	1791	11/1/2028	3.00%		15,000.00	269.53	808.59	697.83	110.76		14,302.17
Total Notes Receivable				4,004,601.77					-		4,032,723.01
Revolving Loans - 116.01-05											
Healens LLC	1636	7/1/2022	2.54%	8,376.88		50.50	404.00	382.18	21.82		7,994.70
Winchester Book Gallery	1650	8/1/2023	3.27%	1,919.05		-	1,932.65	1,919.05	13.60		-
Front Royal Brewing Co	1726	8/1/2026	1.81%	200,254.51		4,556.02	20,502.09	17,873.24	2,628.85		182,381.27
Total Revolving Loans				210,550.44					-		190,375.97
Facade Loans - 116.01-04											
Healens LLC	1636	5/1/2022	2.50%	1,427.55		50.50	404.00	377.96	26.04		1,049.59
Total Facade				1,427.55					-		1,049.59
				4,216,579.76	30,000.00	5,321.30	25,396.70	22,431.19	2,965.51	-	4,224,148.57

778 ECONOMIC DEVELOPMENT AUTH

	DEBITS	CREDITS	

ASSETS			
101.01-10	CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,504,463.87	
101.01-12	CHECKING ACCOUNT / BANK OF CLARKE CHECKING	1,026,347.50	
104.02-01	STATE POOLED FUNDS / LGIP	48,154.89	
104.04-21	CASH MANAGEMENT/MONEY MKT / FREEDOM BANK	1,010,854.30	
115.10-10	MISCELLANEOUS / OTHER	269,312.29	
115.10-20	MISCELLANEOUS / BILLING SYSTEM	4,766.78	
116.01-03	NOTES RECEIVABLE / NOTES RECEIVABLE	4,032,723.01	
116.01-04	NOTES RECEIVABLE / FACADE LOANS	1,049.59	
116.01-05	NOTES RECEIVABLE / REVOLVING LOANS	190,375.97	
171.00-00	OTHER ASSETS / LEASE ASSETS	61,901.23	
171.10-00	LEASE ASSETS / ACCUMULATED DEPRECIATION		4,126.75
	TOTAL ASSETS		8,145,822.68
LIABILITIES			
202.06-02	DEFERRED REVENUE / LOANS		1,225.11
210.02-01	ACCRUED INTEREST PAYABLE / ACCRUED INTEREST PAYABLE		16,900.00
236.01-01	LEASE LIABILITIES / LEASE LIABILITIES		57,931.68
239.02-53	BONDS PAYABLE / EDA SERIES 2023		4,000,000.00
	TOTAL LIABILITIES		4,076,056.79
FUND EQUITY			
	RETAINED EARNINGS		4,069,765.89
	TOTAL FUND EQUITY		4,069,765.89
	TOTAL LIABILITIES AND FUND EQUITY		8,145,822.68