

EDA BOC Checking Reconciliation

6264 778-0000-101.01-12

As of EOM: May 2024

GL balance, Beginning of Month:		945,858.13
Plus Deposits and Other Credits		275,063.40
Less Check Registers for May 2024		(548,049.95)
Less Other Debits - Series 2023 Bond Payment		<u>(101,430.00)</u>
GL Balance @	May 2024	571,441.58
Plus Outstanding Checks @	May 2024	55.02
Adjusted GL @	May 2024	571,496.60
BOC #6264 Total Bank Balance @	May 2024	571,496.60
Variance		-



2 East Main Street
Berryville, VA 22611

Statement Ending 05/31/2024

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	\$571,496.60

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
05/01/2024	Beginning Balance	\$975,296.70
	2 Credit(s) This Period	\$274,892.55
	17 Debit(s) This Period	\$678,692.65
05/31/2024	Ending Balance	\$571,496.60

Deposits

Date	Description	Amount
05/10/2024	Deposit	\$13,641.55
05/24/2024	Deposit	\$261,251.00

Other Debits

Date	Description	Amount
05/23/2024	Wire Fee Bank of Clarke Wires EDA OF THE CITY OF WINC	\$30.00
05/23/2024	Domestic Wire Pymt Bank of Clarke Wires EDA OF THE CITY OF WINC	\$101,400.00

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount	Check Nbr	Date	Amount
3904	05/07/2024	\$21,500.00	3909	05/20/2024	\$41.00	3914	05/13/2024	\$500,000.00
3905	05/03/2024	\$700.00	3910	05/22/2024	\$11,753.00	3915	05/29/2024	\$422.10
3906	05/10/2024	\$526.05	3911	05/23/2024	\$28,000.00	3916	05/24/2024	\$916.33
3907	05/09/2024	\$3,000.00	3912	05/20/2024	\$500.00	3917	05/29/2024	\$1,362.50
3908	05/17/2024	\$3,541.67	3913	05/28/2024	\$1,000.00	3918	05/30/2024	\$4,000.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
05/01/2024	\$975,296.70	05/09/2024	\$950,096.70	05/17/2024	\$459,670.53
05/03/2024	\$974,596.70	05/10/2024	\$963,212.20	05/20/2024	\$459,129.53
05/07/2024	\$953,096.70	05/13/2024	\$463,212.20	05/22/2024	\$447,376.53



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."

Public Fund Chk-XXX6264 (continued)

Daily Balances (continued)

Date	Amount	Date	Amount	Date	Amount
05/23/2024	\$317,946.53	05/28/2024	\$577,281.20	05/30/2024	\$571,496.60
05/24/2024	\$578,281.20	05/29/2024	\$575,496.60		

Overdraft and Returned Item Fees

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

FISCAL YEAR: 2024

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-12

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

PERIOD...FROM: 11 TO: 11

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

PROGRAM: GM172L

SELECTED BY CHECK DATE

ACCOUNTING PERIOD 11/2024

CITY OF WINCHESTER

FROM: 01/01/2017 TO: 05/31/2024

REPORT NUMBER 126

BANK: 30 EDA BANK OF CLARKE COUNTY CHECKING

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
3919	14808	WINCHESTER-FREDERICK COUNTY CV	05/22/2024	55.02	30

NO. OF CHECKS: 1 TOTAL CHECKS OUTSTANDING 55.02 ***

CHECK NO	VENDOR NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
3904	20106	FOURTH ECONOMY CONSULTING LLC	04/11/2024	21,500.00	05/31/2024	30
3905	8908	NUEVAS RAICES	04/11/2024	700.00	05/31/2024	30
3906	10497	NATE L ADAMS III PC	04/29/2024	526.05	05/31/2024	30
3907	20304	RSG COMMERCIAL INC	04/29/2024	3,000.00	05/31/2024	30
3908	16656	TAYLOR MASTER TENANT LLC	04/29/2024	3,541.67	05/31/2024	30
3909	20302	JENNIFER BOYCOURT	05/09/2024	41.00	05/31/2024	30
3910	13290	CITY OF WINCHESTER	05/09/2024	11,753.00	05/31/2024	30
3911	20106	FOURTH ECONOMY CONSULTING LLC	05/09/2024	28,000.00	05/31/2024	30
3912	11121	TOP OF VIRGINIA REGIONAL CHAMB	05/09/2024	500.00	05/31/2024	30
3913	19611	WINCHESTER MAIN STREET FOUNDAT	05/09/2024	1,000.00	05/31/2024	30
3914	20325	ZEROPAK DEVELOPMENT LLC	05/09/2024	500,000.00	05/31/2024	30
3915	10497	NATE L ADAMS III PC	05/22/2024	422.10	05/31/2024	30
3916	19622	BANK OF CLARKE	05/22/2024	916.33	05/31/2024	30
3917	17132	GRAND EVENT CENTER	05/22/2024	1,362.50	05/31/2024	30
3918	1607	SHENANDOAH UNIVERSITY	05/22/2024	4,000.00	05/31/2024	30

NO. OF CHECKS: 15 TOTAL CHECKS RECONCILED 577,262.65 ***

EDA BOC Cash Reconciliation

Acct # 9037 778-0000-101.01-10

As of EOM: May 2024

GL balance, Beginning of Month:	1,509,446.32
Plus Deposits and Other Credits	2,538.35
Less Checks Cleared/Other Debits	<u>-</u>
GL Balance @ May 2024	1,511,984.67
BOC Total Bank Balance @ May 2024	1,511,984.67
Variance	-



2 East Main Street
Berryville, VA 22611

Statement Ending 05/31/2024

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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
MMDA Public Fnd	XXX9037	\$1,511,984.67

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
05/01/2024	Beginning Balance	\$1,509,446.32
	1 Credit(s) This Period	\$2,538.35
	0 Debit(s) This Period	\$0.00
05/31/2024	Ending Balance	\$1,511,984.67

Interest Summary

Description	Amount
Annual Percentage Yield Earned	2.00%
Interest Days	31
Interest Earned	\$0.00
Interest Paid This Period	\$2,538.35
Interest Paid Year-to-Date	\$12,405.59
Minimum Balance	\$1,509,446.32

Deposits

Date	Description	Amount
05/31/2024	Accr Earning Pymt Added to Account	\$2,538.35

Daily Balances

Date	Amount	Date	Amount
05/01/2024	\$1,509,446.32	05/31/2024	\$1,511,984.67

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$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: 11 TO: 11

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			1,509,446.32
GM 07490	11/24	AJ	05/31/24	AJ07490	Record Interest Income	2,538.35		
					ACCOUNT TOTAL	2,538.35		1,511,984.67
					FUND TOTAL	.00	2,538.35	1,511,984.67

EDA Freedom Bank

778-0000-104.04-21

As of EOM: May 2024

GL balance, Beginning of Month: 1,014,205.40

Deposits/Wires May 2024

Interest Income May 2024 1,707.26

GL Balance @ May 2024 1,015,912.66

Freedom Bank Total Balance **May 2024 1,015,912.66**

Difference **-**

10555 Main Street
Suite 100
Fairfax, VA 22030

RETURN SERVICE REQUESTED

>000597 7483619 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 05/31/2024

ECONOMIC DEVELOPMENT

Page 1 of 2

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	\$1,015,912.66

Business Interest Checking-XXXXXX2714

Account Summary

Date	Description	Amount
05/01/2024	Beginning Balance	\$1,014,205.40
	1 Credit(s) This Period	\$1,707.26
	0 Debit(s) This Period	\$0.00
05/31/2024	Ending Balance	\$1,015,912.66

Interest Summary

Description	Amount
Interest Earned From 05/01/2024 Through 05/31/2024	
Annual Percentage Yield Earned	2.00%
Interest Days	31
Interest Earned	\$1,707.26
Interest Paid This Period	\$1,707.26
Interest Paid Year-to-Date	\$8,453.00
Average Ledger Balance	\$1,014,205.40

Deposits

Date	Description	Amount
05/31/2024	INTEREST	\$1,707.26

Daily Balances

Date	Amount
05/31/2024	\$1,015,912.66

Overdraft and Returned Item Fees

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



000597 7483619 000598 001195 0001/0001

FISCAL YEAR: 2024

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-104.04-21

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

PERIOD...FROM: 11 TO: 11

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			1,014,205.40
GM 07490	11/24	AJ	05/31/24	AJ07490	Record Interest Income	1,707.26		
					ACCOUNT TOTAL	1,707.26		1,015,912.66
					FUND TOTAL	.00	1,707.26	1,015,912.66

City of Winchester Economic Development Authority
Notes Receivable
May 31, 2024

	Account no.	Maturity Date	Interest rate	Beginning balance 7/1/2023	New notes	May payments received	Total payments received	Principal applied	Interest received	Loan Forgiveness Program	Ending balance 5/31/2024
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		200.00	936.78	832.44	104.34		3,769.33
Vanessa Styles , LLC	1790	11/1/2028	3.00%		15,000.00	269.00	1,617.59	1,401.32	216.27		13,598.68
Michelle's Wigs & More	1791	11/1/2028	3.00%		15,000.00	269.53	1,617.18	1,400.91	216.27		13,599.09
Total Notes Receivable				4,004,601.77					-		4,030,967.10
Revolving Loans - 116.01-05											
Healens LLC	1636	7/1/2022	2.54%	8,376.88		101.00	555.50	511.86	43.64		7,865.02
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		2,278.01	27,336.12	23,891.06	3,445.06		176,363.45
Total Revolving Loans				210,550.44					-		184,228.47
Facade Loans - 116.01-04											
Healens LLC	1636	5/1/2022	2.50%	1,427.55		101.00	555.50	520.78	34.72		906.77
Total Facade				1,427.55					-		906.77
									-		-
				4,216,579.76	30,000.00	3,218.54	34,551.32	30,477.42	4,073.90	-	4,216,102.34

778 ECONOMIC DEVELOPMENT AUTH

DEBITS

CREDITS

ASSETS

101.01-10	CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,511,984.67	
101.01-12	CHECKING ACCOUNT / BANK OF CLARKE CHECKING	571,441.58	
104.02-01	STATE POOLED FUNDS / LGIP	49,722.49	
104.04-21	CASH MANAGEMENT/MONEY MKT / FREEDOM BANK	1,015,912.66	
115.10-10	MISCELLANEOUS / OTHER	269,312.29	
115.10-20	MISCELLANEOUS / BILLING SYSTEM	25,836.14	
116.01-03	NOTES RECEIVABLE / NOTES RECEIVABLE	4,030,967.10	
116.01-04	NOTES RECEIVABLE / FACADE LOANS	906.77	
116.01-05	NOTES RECEIVABLE / REVOLVING LOANS	184,228.47	
171.00-00	OTHER ASSETS / LEASE ASSETS	61,901.23	
171.10-00	LEASE ASSETS / ACCUMULATED DEPRECIATION		4,126.75
	TOTAL ASSETS		7,718,086.65

LIABILITIES

202.06-02	DEFERRED REVENUE / LOANS		1,271.13
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		4,076,102.81

FUND EQUITY

RETAINED EARNINGS		3,641,983.84	
	TOTAL FUND EQUITY	3,641,983.84	
	TOTAL LIABILITIES AND FUND EQUITY		7,718,086.65