



Meeting of the Board of Directors
March 26th, 2024, at 4:00 pm
Committee Room – County Complex
40 McMaster St. Ballston Spa, NY 12020

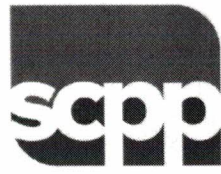
Live stream of this meeting can be found here:

<https://www.youtube.com/@saratogacountyprosperitypa8029/streams>

AGENDA

- 1) Call to Order – Chair Maria Moran
- 2) Adoption of Minutes
 - October 24th, 2023 - Board Meeting
- 3) 2023 Audit Presentation – Amy Pedrick (West & Company)
 - Approval of 990 Tax Form
- 4) Election of Board Officers
- 5) Treasurer’s Report – Steve Bulger
- 6) Contract Approval - Saratoga County
 - Vote to request funds
- 7) Approval of Annual Report for 2023
- 8) Amending a StartupNY lease agreement
 - CP Saratoga LLC and G&G LED StartupNY Lease Extension
- 9) Authorizing the termination of a StartupNY lease agreement in 2024 & authorizing the transfer of the StartupNY host roles
 - CP Saratoga LLC and G&G LED
- 10) Discussion Item – Chair Maria Moran
- 11) Other Business
- 12) Adjournment

Next Meeting



**Saratoga County
Prosperity Partnership**

To Be Determined



Minutes

**Meeting of the Board of Directors
October 24th, 2023, at 4:00pm**

**Committee Room
40 McMaster St.
Ballston Spa, NY 12020**

Recording available on YouTube:

<https://www.youtube.com/@saratogacountyprosperitypa8029>

Board Members Present: Steve Bulger, Eric Butler, David Karpinski, Mark Hammond, Maria Moran, Scott Ostrander, Dave Wood, Jeremy Connors.

Board Members Absent: Justin Baker, Phil Barrett, Jake DeVito, Rocco Ferraro, Jeff Jones, Todd Kusnierz, Timothy Szczepaniak.

Saratoga Partnership Staff & Guests: Jason Kemper, Kim Lambert, Matthew Rose, Catherine Crumme (Legal Counsel – Harris Beach).

Chair Maria Moran called the meeting to order at 2:00pm

Adoption of Minutes

July 12th, 2023, Board Meeting

Mr. Bulger made a motion to accept the July 12th meeting minutes, seconded by Mr. Butler. No further discussion was made. Mr. Connors abstained from the vote. On a voice vote the motion passed unanimously.

Treasurer's Report – Steve Bulger

Mr. Bulger reviewed current expenses for the Partnership. The current expenses have been the same for quite some time. Current expenses include Zoom, StorageSense, Adobe, Quickbooks, and Electronic Office products. Mr. Bulger also made note of some recent changes to Quickbooks that were reflected in the Financial Position report. Cash has been reconciled to the books as of September 30, 2023. Additionally, as a result of the change in operations, the Partnership no longer needs to pay for general liability or workers comp insurance. Automatic journal entries that impact prepaid insurance and insurance expense are no longer needed, and have been reversed. Therefore, the balances in those two accounts are zero and will be zero for year-end.

Mr. Connors made a motion to accept the Treasurer's Report, seconded by Mr. Hammond. No other discussion was made. On a voice vote the motion passed unanimously.

Proposed 2024 Budget – Matthew Rose

Mr. Rose reviewed the proposed budget for 2024. Overall, the budget is very similar to last year's budget. Operations are minimal with StartUpNY transactions making up the bulk of

activity. The only other activity is for the few remaining items and services Mr. Bulger covered in the Treasurer's Report. Mr. Rose made note of a change to the proposed budget he had disbursed to the board the evening prior. This change was a correction to the total amount appropriated for legal and auditing services. Mr. Rose expressed to the board there was a minimal increase in the total budget compared to last year. However, this increase simply reflects the increased rent amount for a StartUpNY agreement and those funds are passthrough. Mr. Rose opened the floor to any questions, but received none.

Mr. Hammond made a motion to accept the proposed 2024 budget, seconded by Mr. Connors. On a voice vote the motion passed unanimously.

Other Business

Ms. Moran asked the board if there was any other business the board would like to discuss. Mr. Bulger expressed he would like to make a motion to move future meetings to a virtual setting if allowable. Mr. Bulger will consult with the County's Clerk of the Board on the mechanics of this change. Ms. Crummey (Harris Beach - Legal) advised the board that they could certainly pursue this objective. A requirement for doing so would include drafting a virtual meeting policy and opening the topic to a public hearing. Ms. Crummey stated that the drafted policy would need to follow the requirements of New York States's Open Meetings Law. Mr. Bulger suggested the board can approve the motion for now and will update the board further on the feasibility of the change at a later date. All board members present were in agreement. Mr. Connors seconded the motion. On a voice vote the motion passed unanimously.

Adjournment

Mr. Hammond made a motion to adjourn the meeting, seconded by Mr. Wood. On a voice vote, the motion passed unanimously.



March 26, 2024

To the Board of Directors
Saratoga County Prosperity Partnership, Inc.
Saratoga Springs, New York

We have audited the financial statements of Saratoga County Prosperity Partnership, Inc., a component unit of the County of Saratoga Springs, New York, for the year ended December 31, 2023, and we will issue our report thereon dated March 26, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 24, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Saratoga County Prosperity Partnership, Inc. are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 26, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the board of directors and management of Saratoga County Prosperity Partnership, Inc. and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

WEST & COMPANY CPAs PC

WEST & Company CPAs PC

**SARATOGA COUNTY PROSPERITY
PARTNERSHIP, INC.
(A Component Unit of the County of
Saratoga, New York)**

FINANCIAL STATEMENT

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Saratoga County Prosperity Partnership, Inc.
Saratoga Springs, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Saratoga County Prosperity Partnership, Inc. (a nonprofit organization), a component unit of the County of Saratoga, New York, which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Saratoga County Prosperity Partnership, Inc. as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Saratoga County Prosperity Partnership, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Saratoga County Prosperity Partnership, Inc.'s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Saratoga County Prosperity Partnership, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Saratoga County Prosperity Partnership, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2024 on our consideration of Saratoga County Prosperity Partnership, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Saratoga County Prosperity Partnership, Inc.'s internal control over financial reporting and compliance.

WEST & COMPANY CPAs PC

Saratoga Springs, New York
March 26, 2024

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2023 AND 2022

- <u>ASSETS</u> -	<u>2023</u>	<u>2022</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 172,519	\$ 191,015
Total current assets	<u>172,519</u>	<u>191,015</u>
TOTAL ASSETS	<u><u>\$ 172,519</u></u>	<u><u>\$ 191,015</u></u>
- <u>NET ASSETS</u> -		
NET ASSETS:		
Without donor restrictions	\$ 172,519	\$ 191,015
TOTAL NET ASSETS	<u><u>\$ 172,519</u></u>	<u><u>\$ 191,015</u></u>

See accompanying notes and independent auditors' report.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

STATEMENTS OF ACTIVITIES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
REVENUES:		
Start-up NY	\$ 92,932	\$ 80,175
Total revenues	92,932	80,175
EXPENSES:		
Contractual expenses:		
Legal	11,315	11,625
Total contractual expenses	11,315	11,625
General and operating expenses:		
Computer expense	2,295	4,141
Consulting expense	0	21,000
Dues and memberships	786	5,699
Insurance	0	10,672
Miscellaneous	41	45
Office furniture	2,941	1,593
Office supplies	1,118	712
Payroll service	0	4,108
Rent	0	3,000
Start-up NY	92,932	80,175
Utilities	0	727
Total general and operating expenses	100,113	131,872
Total expenses	111,428	143,497
Change in net assets from operations	(18,496)	(63,322)
Loss on disposition of assets	0	(9,302)
Net assets - beginning of year	191,015	388,139
Other change in net assets	0	(124,500)
Net assets - end of year	\$ 172,519	\$ 191,015

See accompanying notes and independent auditors' report.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

STATEMENTS OF FUNCTIONAL EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023		
	Program	Management and General	Total
Professional fees	\$ 0	\$ 11,315	\$ 11,315
Computer expense	2,295	0	2,295
Dues and memberships	786	0	786
Miscellaneous	0	41	41
Office furniture	0	2,941	2,941
Office supplies	0	1,118	1,118
Start-up NY	92,932	0	92,932
TOTALS	\$ 96,013	\$ 15,415	\$ 111,428

	2022		
	Program	Management and General	Total
Professional fees	\$ 0	\$ 11,625	\$ 11,625
Computer expense	4,141	0	4,141
Consulting	10,500	10,500	21,000
Dues and memberships	5,699	0	5,699
Insurance	0	10,672	10,672
Miscellaneous	0	45	45
Office furniture	0	1,593	1,593
Office supplies	0	712	712
Payroll service	0	4,108	4,108
Rent	600	2,400	3,000
Start-up NY	80,175	0	80,175
Utilities	145	582	727
TOTALS	\$ 101,260	\$ 42,237	\$ 143,497

See accompanying notes and independent auditors' report.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ (18,496)	\$ (197,124)
Loss on disposition of assets	0	9,302
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
(Increase) decrease in:		
Accounts receivable	0	237,000
Prepaid expenses	0	10,672
Increase (decrease) in:		
Accounts payable	0	(16,330)
	(18,496)	43,520
Net cash provided (used) by operating activities	(18,496)	43,520
NET INCREASE (DECREASE) IN CASH EQUIVALENTS	(18,496)	43,520
CASH AND CASH EQUIVALENTS - BEGINNING	191,015	147,495
CASH AND CASH EQUIVALENTS - ENDING	\$ 172,519	\$ 191,015

See accompanying notes and independent auditors' report.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Saratoga County Prosperity Partnership, Inc. (the Partnership), is a special purpose local development corporation organized under the Not-For-Profit Corporation Law of the State of New York. The Partnership is an instrumentality of, but separate and apart from, the County of Saratoga, New York (the County). Although legally separate from the County, the Partnership is a component unit of the County and, accordingly, is included in the County's financial statements as a discretely presented component unit.

The Partnership's mission is to publicize and promote the advantages of the County and the Region as a place where employers and entrepreneurs can successfully locate new and expanded operations. The Partnership, through its promotional program, shall attract and encourage prospective employers in a wide range of economic activity, including but not limited to manufacturing, agri-business, education, clean and renewable energy production and technology, business services, international trade, high-tech and broadband services and infrastructure, information technology, research, and tourism to locate to or expand within the County.

On February 28, 2022, the Partnership board voted to suspend the operation of the Partnership. Any current programs that are open will be maintained but any new operations or business will cease. All operational responsibilities have been transferred to Saratoga County's Planning and Economic Development Department.

Basis of Accounting and Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Partnership and changes therein are classified as follows:

Net assets without donor restrictions – Net assets that are not subject to imposed restrictions and may be expended for any purpose in performing the primary objectives of the Partnership. The Partnership's Board of Directors may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by the actions of the Partnership or by the passage of time. Other donor restrictions are perpetual in nature whereby the donor has stipulated that the funds be maintained in perpetuity. The Partnership had no net assets with donor restriction as of December 31, 2023 and 2022.

Financial Statement Presentation

The financial statements are presented in accordance with *Not-for-Profit Entities* (FASB ASC), which requires the Partnership to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with an initial maturity of three months or less, or which are redeemable on demand. Fair value approximates carrying amounts.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Revenue Recognition

Revenue is measured based on the amount of the consideration specified in a contract with a customer. Revenue is recognized when and as the Partnership's performance obligations under the terms of the contract are satisfied, which generally occurs with the transfer of control of the goods or services to the customer.

Start-Up NY: The Partnership receives funds from Sparkshope, LTD and G&G LED, LLC on behalf of the State University of New York (see footnote 5). These funds are recognized over the term of the agreement.

Accounts Receivable

The Partnership does not maintain any allowance for estimated uncollectible accounts. It is management's opinion that all receivables are collectible.

Income Taxes

Saratoga County Prosperity Partnership, Inc., is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and, therefore, has made no provisions for taxes in the accompanying financial statements. The Partnership has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code.

Uncertain Tax Positions

The Partnership files information returns in its U.S. federal jurisdiction and New York State. The Partnership's returns for its years ended December 31, 2023, 2022 and 2021, are subject to U.S. federal and New York State examination.

The Partnership follows the provision of uncertain tax positions as addressed in FASB ASC 740. The Partnership has been granted tax exempt status as a nonprofit organization, which management believes would be accepted upon examination by the taxing authorities. Management has determined that it currently has no other uncertain tax positions to report for the year ended December 31, 2023.

Functional Expenses

The cost of providing certain activities of the Partnership have been summarized on a functional basis in the statement of functional expenses. Certain categories of expenses are attributable to the operation of the Partnership and administrative support. These expenses include rent, utilities, salaries, payroll taxes and other benefits. Rent and utilities have been allocated based on a square footage basis. Other expenses are allocated based on estimates of time and effort.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Advertising Costs

The Partnership's policy is to expense advertising costs in the period in which incurred. Advertising expense for the years ended December 31, 2023 and 2022 was \$-0-.

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires the use of management's estimates. Accordingly, actual results could differ from those estimates.

Property and Equipment

Property and equipment are recorded at cost when purchased. Property and equipment, with an original cost of \$1,000 or greater, are capitalized when purchased. Repairs and maintenance are expensed and betterments that extend the life or capacity of the asset are capitalized. Depreciation is recorded on the straight-line basis. The useful life used to depreciate assets are as follows:

Leasehold Improvements	10 years
Equipment	5 years
Furniture/Fixtures	7 years

NOTE 2 – DUE (TO) FROM THE COUNTY OF SARATOGA

The Partnership receives a contract each year from the County; 50% of all unused general fund monies must be returned at the end of the year. In 2023 and 2022, the County appropriated \$-0- to the Partnership. The Partnership owed \$-0- as of December 31, 2023 and 2022.

The contract states that the Partnership is entitled to receive 50% of the Occupancy Tax receipts. As there were no additional operations in the current year, both the County and the Partnership agreed that the Partnership will not request any of the occupancy tax in 2022 and will forgive any receivables at December 2021 year-end in relation to this contract.

NOTE 3 – LEASE COMMITMENTS

The Partnership maintained a month-to-month lease for office space which terminated in 2022.

Rent expense totaled \$-0- and \$3,000 for the years ending December 31, 2023 and 2022, respectively.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 4 – LIQUIDITY

The Partnership has a policy of consistently monitoring cash flow and liquidity to confirm it is able to meet operating and contractual commitments. The Partnership is prudent in spending and tracks it to the budget on a monthly basis.

The Partnership maintains sufficient operating cash on hand to support its operations. There are no restrictions on its operating cash account, therefore at December 31, 2023, the Partnership had \$172,519 of cash on hand to meet general expenditures within one year. The Partnership has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses without limitations:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 172,519	\$ 191,015
	<u>\$ 172,519</u>	<u>\$ 191,015</u>

NOTE 5 – START-UP NY PROGRAM AGREEMENT

The Partnership has entered into agreements to act as the pass through for the agreements between the State University of NY (SUNY), Sparkshoppe, LTD and G&G LED, LLC. The Partnership's responsibility in this transaction is to pass through the funds and monitor the program on behalf of SUNY. The Partnership acts solely as the pass-through organization in order for the businesses to participate in the Start-Up NY Program and receive the tax benefits associated with the program.

NOTE 6 – OTHER CHANGE IN NET ASSETS

Net assets decreased by \$124,500 in 2022 due to the write-off of prior year receivables not deemed collectible.

NOTE 7 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the issuance date of the of the report. There were no issues to report that would have a material effect on the financial statements.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Saratoga County Prosperity Partnership, Inc.
Saratoga Springs, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Saratoga County Prosperity Partnership, Inc., as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Saratoga County Prosperity Partnership, Inc.'s basic financial statements, and have issued our report thereon dated March 26, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Saratoga County Prosperity Partnership, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Saratoga County Prosperity Partnership, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Saratoga County Prosperity Partnership, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Saratoga County Prosperity Partnership, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

WEST & COMPANY CPAs PC

Saratoga Springs, New York
March 26, 2024

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
(A Component Unit of the County of Saratoga, New York)
28 Clinton Street, 2nd Floor, Saratoga County Chamber Office
Saratoga Springs, New York 12866
Phone: (518) 871-1887

March 26, 2024

WEST & Company CPAs PC
97 North Main Street
Gloversville, NY 12078

This representation letter is provided in connection with your audit of the financial statements of Saratoga County Prosperity Partnership, Inc., which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered to be material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of March 26, 2024, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 24, 2024, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) There are no known related-party relationships or transactions which need to be accounted for or disclosed in accordance with U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

- 8) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Organization's accounts.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- 11) There are no guarantees, whether written or oral, under which the Organization is contingently liable, required to be recorded or disclosed in accordance with U.S. GAAP.

Non-attest Services Provided

- 12) In regard to the financial statement preparation services, federal and state information return preparation services, and depreciation schedule preparation services performed by you, we have—
 - a) Assumed all management responsibilities.
 - b) Designated Matthew Rose who has suitable skill, knowledge, or experience to oversee the services.
 - c) Evaluated the adequacy and results of the services performed.
 - d) Accepted responsibility for the results of the services.
 - e) Ensured that the data and records are complete and we have sufficient information to oversee the services.

Information Provided

- 13) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Organization from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 14) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 15) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 16) We have no knowledge of any fraud or suspected fraud that affects the Organization and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 17) We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- 18) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.

- 19) We have disclosed to you all known actual or possible litigation, claims, and assessment whose effects should be considered when preparing the financial statements.
- 20) We have disclosed to you the names of all of the Organization's related parties and all the related-party relationships and transactions, including any side agreements.
- 21) The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 22) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us.
- 23) Saratoga County Prosperity Partnership, Inc. is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up to date.

Officer
Signature: _____

Title: _____

Officer
Signature: _____

Title: _____

**SARATOGA COUNTY PROSPERITY
PARTNERSHIP, INC.**

**(A Component Unit of the County of
Saratoga, New York)**

SCHEDULE OF INVESTMENTS

YEAR ENDED DECEMBER 31, 2023

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INDEPENDENT AUDITORS' REPORT

To the Chairperson and Board of the
Saratoga County Prosperity Partnership, Inc.
Malta, New York

Report on the Audit of the Schedule of Investments

Opinion

We have audited the schedule of investments Saratoga County Prosperity Partnership, Inc. as of December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying schedule of investments present fairly, in all material respects, the financial position of Saratoga County Prosperity Partnership, Inc. as of December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Schedule of Investments section of our report. We are required to be independent of Saratoga County Prosperity Partnership, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Schedule of Investments

Management is responsible for the preparation and fair presentation of the schedule of investments in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule of investments that are free from material misstatement, whether due to fraud or error.

In preparing the schedule of investments, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Saratoga County Prosperity Partnership, Inc.'s ability to continue as a going concern for twelve months beyond the schedule of investments date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Schedule of Investments

Our objectives are to obtain reasonable assurance about whether the schedule of investments as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule of investments.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of investments, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule of investments.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Saratoga County Prosperity Partnership, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule of investments.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Saratoga County Prosperity Partnership, Inc.'s ability to continue as a going concern for a reasonable period of time.

Report on the Financial Statements

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of Saratoga County Prosperity Partnership, Inc. as of and for the year ended December 31, 2023, and our report thereon dated March 26, 2024, expressed an unmodified opinion on those financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

WEST & COMPANY CPAs PC

Gloversville, New York
March 26, 2024

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.

SCHEDULE OF INVESTMENTS

DECEMBER 31, 2023

INVESTMENTS

Unrestricted

\$ 0

TOTAL INVESTMENTS

\$ 0

The accompanying notes are an integral part of this statement.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.

NOTES TO SCHEDULE OF INVESTMENTS

DECEMBER 31, 2023

NOTE 1 – BACKGROUND AND ORGANIZATION

Organization and Purpose

The Organization

The Saratoga County Prosperity Partnership, Inc. (the Partnership), is a special purpose local development corporation organized under the Not-For-Profit Corporation Law of the State of New York. The Partnership is an instrumentality of, but separate and apart from, the County of Saratoga, New York (the County). Although legally separate from the County, the Partnership is a component unit of the County and, accordingly, is included in the County's financial statements as a discretely presented component unit.

The Partnership's mission is to publicize and promote the advantages of the County and the Region as a place where employers and entrepreneurs can successfully locate new and expanded operations. The Partnership, through its promotional program, shall attract and encourage prospective employers in a wide range of economic activity, including but not limited to manufacturing, agri-business, education, clean and renewable energy production and technology, business services, international trade, high-tech and broadband services and infrastructure, information technology, research, and tourism to locate to or expand within the County.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments

In accordance with FASB ASC, *Accounting for Certain Investments Held by Not-for-Profit Organizations*, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

NOTE 3 – INVESTMENTS

As of December 31, 2023, the Partnership had \$-0- investments.

SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.

NOTES TO SCHEDULE OF INVESTMENTS

DECEMBER 31, 2023

NOTE 3 – INVESTMENTS – (CONTINUED)

Permitted Investments

Pursuant to the Not-For-Profit Corporation Law (“N-PCL”), the Corporation is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- a. Special time deposit accounts;*
 - b. Certificates of deposit;*
 - c. Obligations of the United States of America;**
 - d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;**
 - e. Obligations of the State of New York;*
- * Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in Deposit Policy for deposits of public funds.
- ** All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

Form **990**

Return of Organization Exempt From Income Tax
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 Do not enter social security numbers on this form as it may be made public.
 Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047
2023
 Open to Public Inspection

Department of the Treasury
 Internal Revenue Service

A For the 2023 calendar year, or tax year beginning , **and ending**

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.
 Doing business as:
 Number and street (or P.O. box if mail is not delivered to street address): 28 CLINTON ST, 2ND FLOOR
 Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: SARATOGA SPGS NY 12866

D Employer identification number: 47-1244417
E Telephone number: 518-884-4742
G Gross receipts: 92,932

F Name and address of principal officer: MARIA MORAN
H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. See instructions
H(c) Group exemption number

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: SARATOGAPARTNERSHIP.ORG

K Form of organization: Corporation Trust Association Other
L Year of formation: 2014 **M** State of legal domicile: NY

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE MISSION OF SARATOGA COUNTY PROSPERITY PARTNERSHIP SHALL BE TO SECURE SUSTAINABLE JOBS AND CAPITAL INVESTMENT BY ATTRACTING NEW BUSINESS TO THE COUNTY AND RETAIN EXISTING BUSINESSES BY ASSISTING THEM TO GROW.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	15
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	80,175	92,932
	9 Program service revenue (Part VIII, line 2g)		0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-9,301	0
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	70,874	92,932
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0
	16a Professional fundraising fees (Part IX, column (A), line 11e)		0
	b Total fundraising expenses (Part IX, column (D), line 25)	0	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	143,498	111,428
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	143,498	111,428	
19 Revenue less expenses. Subtract line 18 from line 12	-72,624	-18,496	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 191,015	End of Year 172,519
	21 Total liabilities (Part X, line 26)	0	0
	22 Net assets or fund balances. Subtract line 21 from line 20	191,015	172,519

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: MARIA MORAN
 Date: _____
 Type or print name and title: CHAIRPERSON

Paid Preparer Use Only
 Print/Type preparer's name: AMY M. PEDRICK
 Preparer's signature: AMY M. PEDRICK
 Date: 03/19/24
 Check if self-employed if PTIN: P01297873
 Firm's name: WEST & COMPANY CPAS PC
 Firm's EIN: 14-1662664
 Firm's address: P.O. BOX 1219 GLOVERSVILLE, NY 12078-0354
 Phone no.: 518-725-7127

May the IRS discuss this return with the preparer shown above? See instructions Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2023)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

THE MISSION OF SARATOGA COUNTY PROSPERITY PARTNERSHIP SHALL BE TO SECURE SUSTAINABLE JOBS AND CAPITAL INVESTMENT BY ATTRACTING NEW BUSINESS TO THE COUNTY AND RETAIN EXISTING BUSINESSES BY ASSISTING THEM TO GROW.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 96,013 including grants of \$) (Revenue \$)

THE PARTNERSHIP'S MISSION FULFILLMENT IS DEPENDENT UPON THE FOLLOWING ACTIVITIES: (1) BUSINESS ATTRACTION, (2) BUSINESS RETENTION AND EXPANSION, (3) LEVERAGING INVESTMENTS OF GLOBALFOUNDRIES AND LUTHER FOREST TECHNOLOGIES CAMPUS, (4) AND ESTABLISHING AND MAINTAINING RELATIONSHIPS WITH PUBLIC OFFICIALS AT ALL LEVELS OF GOVERNMENT.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

N/A

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

N/A

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 96,013

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		X
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
24b	b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c	c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d	d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b	b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
28a	a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
28b	b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
28c	c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
35b	b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c	Enter the amount of reserves on hand	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b	Enter the number of voting members included on line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		X
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done		X
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official	X	
15b	b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records.

MATTHEW ROSE 40 MCMASTER STREET NY 12020 518-884-4742
 BALLSTON SPA

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JUSTIN BAKER DIRECTOR	0.00 0.00	X						0	0	0
(2) PHIL BARRETT DIRECTOR	0.00 0.00	X						0	0	0
(3) STEVE BULGER TREASURER	0.00 0.00	X		X				0	0	0
(4) ERIC BUTLER DIRECTOR	0.00 0.00	X						0	0	0
(5) JEREMY CONNORS DIRECTOR	0.00 0.00	X						0	0	0
(6) JAKE DEVITO DIRECTOR	0.00 0.00	X						0	0	0
(7) ROCCO FERRARO DIRECTOR	0.00 0.00	X						0	0	0
(8) MARK HAMMOND DIRECTOR	0.00 0.00	X						0	0	0
(9) JEFF JONES DIRECTOR	0.00 0.00	X						0	0	0
(10) DAVID KARPINSKI DIRECTOR	0.00 0.00	X						0	0	0
(11) TODD KUSNIERZ SECRETARY	0.00 0.00	X		X				0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) MARIA MORAN CHAIRPERSON	0.00 0.00	X		X				0	0	0
(13) SCOTT OSTRANDER DIRECTOR	0.00 0.00	X						0	0	0
(14) TIMOTHY SZCZEPANIAK VICE CHAIR	0.00 0.00	X						0	0	0
(15) DAVID WOOD DIRECTOR	0.00 0.00	X						0	0	0
(16)										
(17)										
(18)										
(19)										
1b Subtotal										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual.</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person.</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a							
	b Membership dues	1b							
	c Fundraising events	1c							
	d Related organizations	1d							
	e Government grants (contributions)	1e							
	f All other contributions, gifts, grants, and similar amounts not included above	1f	92,932						
	g Noncash contributions included in lines 1a-1f	1g \$							
	h Total. Add lines 1a-1f							92,932	
Program Service Revenue	2a	Business Code							
	b								
	c								
	d								
	e								
	f All other program service revenue								
	g Total. Add lines 2a-2f								
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)								
	4 Income from investment of tax-exempt bond proceeds								
	5 Royalties								
	6a Gross rents		(i) Real	(ii) Personal					
		6a							
		b Less: rental expenses	6b						
	c Rental inc. or (loss)	6c							
	d Net rental income or (loss)								
	7a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other					
		7a							
		b Less: cost or other basis and sales exps.	7b						
		c Gain or (loss)	7c						
	d Net gain or (loss)								
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18								
		8a							
b Less: direct expenses		8b							
c Net income or (loss) from fundraising events									
9a Gross income from gaming activities. See Part IV, line 19									
	9a								
	b Less: direct expenses	9b							
c Net income or (loss) from gaming activities									
10a Gross sales of inventory, less returns and allowances									
	10a								
	b Less: cost of goods sold	10b							
c Net income or (loss) from sales of inventory									
Miscellaneous Revenue	11a	Business Code							
	b								
	c								
	d All other revenue								
	e Total. Add lines 11a-11d								
	12 Total revenue. See instructions				92,932	0	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	11,315		11,315	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion				
13 Office expenses	1,118		1,118	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a START-UP NY	92,932	92,932		
b OFFICE FURNITURE	2,941		2,941	
c COMPUTER EXPENSE	2,295	2,295		
d DUES & MEMBERSHIPS	786	786		
e All other expenses	41		41	
25 Total functional expenses. Add lines 1 through 24e	111,428	96,013	15,415	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing	191,015	1	172,519
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D		10a	
	b	Less: accumulated depreciation		10b	10c
	11	Investments—publicly traded securities		11	
	12	Investments—other securities. See Part IV, line 11		12	
	13	Investments—program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 33)	191,015	16	172,519	
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26	Total liabilities. Add lines 17 through 25	0	26	0
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	191,015	27	172,519
	28	Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	191,015	32	172,519
33	Total liabilities and net assets/fund balances	191,015	33	172,519	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	92,932
2	Total expenses (must equal Part IX, column (A), line 25)	2	111,428
3	Revenue less expenses. Subtract line 2 from line 1	3	-18,496
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	191,015
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	172,519

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990)

Public Charity Status and Public Support

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.	Employer identification number 47-1244417
---	---

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations:
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	788,147	486,676	608,822	80,175	90,932	2,054,752
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	788,147	486,676	608,822	80,175	90,932	2,054,752
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						2,054,752

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	788,147	486,676	608,822	80,175	90,932	2,054,752
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						2,054,752
12 Gross receipts from related activities, etc. (see instructions)					12	65,267
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f))	14	100.00 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	100.00 %
16a 33 1/3% support test — 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 33 1/3% support test — 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10%-facts-and-circumstances test — 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 10%-facts-and-circumstances test — 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests — 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests — 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

- 11** Has the organization accepted a gift or contribution from any of the following persons?
- a** A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
 - b** A family member of a person described on line 11a above?
 - c** A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.*

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1** Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? *If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*
- 2** Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.*

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1** Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1** Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2** Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).*
- 3** By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.*

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
 - a** The organization satisfied the Activities Test. *Complete line 2 below.*
 - b** The organization is the parent of each of its supported organizations. *Complete line 3 below.*
 - c** The organization supported a governmental entity. *Describe in Part VI how you supported a governmental entity (see instructions).*

- 2** Activities Test. *Answer lines 2a and 2b below.*
 - a** Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*
 - b** Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*
- 3** Parent of Supported Organizations. *Answer lines 3a and 3b below.*
 - a** Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No," provide details in Part VI.*
 - b** Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required—explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018		
b	From 2019		
c	From 2020		
d	From 2021		
e	From 2022		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2024. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019		
b	Excess from 2020		
c	Excess from 2021		
d	Excess from 2022		
e	Excess from 2023		

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization: SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC. Employer identification number: 47-1244417

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? (Yes/No), 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? (Yes/No)

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year. 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included on line 2a, 2d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year. 4 Number of states where property subject to conservation easement is located. 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? (Yes/No). 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year. 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? (Yes/No). 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items. (i) Revenue included on Form 990, Part VIII, line 1 \$ (ii) Assets included in Form 990, Part X \$ 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items. a Revenue included on Form 990, Part VIII, line 1 \$ b Assets included in Form 990, Part X \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
a Public exhibition
b Scholarly research
c Preservation for future generations
d Loan or exchange program
e Other
4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?
b If "Yes," explain the arrangement in Part XIII and complete the following table.
c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations?
(ii) Related organizations?

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b.

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))

Part VII Investments – Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments – Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	92,932
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	92,932
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	92,932

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	111,428
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	111,428
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	111,428

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X - FIN 48 FOOTNOTE

THE PARTNERSHIP FOLLOWS THE PROVISION FOR UNCERTAIN TAX POSITIONS AS ADDRESSED IN FASB ASC 740. THE PARTNERSHIP HAS BEEN GRANTED TAX EXEMPT STATUS AS A NONPROFIT ORGANIZATION WHICH MANAGEMENT BELIEVES WOULD BE ACCEPTED UPON EXAMINATION BY THE TAXING AUTHORITIES.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization	SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.	Employer identification number 47-1244417
--------------------------	---	--

FORM 990, PART VI, LINE 11B - ORGANIZATION'S PROCESS TO REVIEW FORM 990
PROVIDED TO BOARD OF DIRECTORS FOR REVIEW PRIOR TO FILING

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL
THE BOARD ANNUALLY REVIEWS AND SETS CEO COMPENSATION

FORM 990, PART VI, LINE 19 - GOVERNING DOCUMENTS DISCLOSURE EXPLANATION
DOCUMENTS AVAILABLE UPON REQUEST

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Department of the Treasury
Internal Revenue Service

Name of the organization
SARATOGA COUNTY PROSPERITY
PARTNERSHIP, INC.

Go to www.irs.gov/Form990 for instructions and the latest information.

Employer identification number
47-1244417

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) COUNTY OF SARATOGA, NY 40 MCMASTER STREET BALLSTON SPA NY 12020	GOVERNMENT	NY	115	6	N/A		X
(2)							
(3)							
(4)							
(5)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
								Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
									Yes	No
(1)										
(2)										
(3)										
(4)										

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)	COUNTY OF SARATOGA	C		
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

	(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
					Yes	No			Yes	No		Yes	No	
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														

2024 SCPP Reconciliation

<u>Transaction Type</u>	<u>Transaction Date</u>	<u>Description</u>	<u>Amount Debit</u>	<u>Amount Credit</u>	<u>Running Balance</u>	<u>Check #</u>	<u>Reconciled With QuickBooks</u>
Deposit	3/12/2024	Deposit		\$12,500.00	\$183,388.37		✓
ACH	3/11/2024	INTUIT *QBooks Onl SARATOGA	-\$96.30		\$170,888.37		✓
ACH	3/4/2024	VISA/PAYMENT MARIA E MORAN	-\$327.36		\$170,984.67		✓
Check	3/1/2024	Check	-\$180.00		\$171,312.03	2770	✓
ACH	2/9/2024	INTUIT *QBooks Onl SARATOGA	-\$96.30		\$171,492.03		✓
ACH	2/2/2024	VISA/PAYMENT MARIA E MORAN	-\$327.36		\$171,588.33		✓
Check	1/30/2024	Teller Check	-\$12,000.00		\$171,915.69	2769	✓
Check	1/19/2024	Check	-\$180.00		\$183,915.69	2768	✓
Deposit	1/16/2024	Deposit		\$12,000.00	\$184,095.69		✓
ACH	1/9/2024	INTUIT *QBooks Onl SARATOGA	-\$96.30		\$172,095.69		✓
ACH	1/2/2024	VISA/PAYMENT MARIA E MORAN	-\$327.36		\$172,191.99		✓

Saratoga County Prosperity Partnership

Statement of Activity

January - February, 2024

	TOTAL	
	JAN - FEB, 2024	JAN - FEB, 2023 (PY)
Revenue		
10000 StartUp NY Leaseback	24,000.00	12,000.00
Total Revenue	\$24,000.00	\$12,000.00
GROSS PROFIT	\$24,000.00	\$12,000.00
Expenditures		
9000 Operating Expenses		
3500 Programming & MOU Expenses		
3060 StartUp NY Leaseback	12,000.00	12,000.00
Total 3500 Programming & MOU Expenses	12,000.00	12,000.00
5200 General Office Expenses	288.90	181.90
5103 Business Insurance	136.46	
5104 IT/Computer Services	360.00	458.00
5108 Office Equipment	516.00	467.00
Total 5200 General Office Expenses	1,301.36	1,106.90
7100 MARCOMM		
7052 Digital Subscriptions	138.72	122.02
Total 7100 MARCOMM	138.72	122.02
Total 9000 Operating Expenses	13,440.08	13,228.92
Total Expenditures	\$13,440.08	\$13,228.92
NET OPERATING REVENUE	\$10,559.92	\$ -1,228.92
NET REVENUE	\$10,559.92	\$ -1,228.92

Saratoga County Prosperity Partnership

Statement of Financial Position

As of February 29, 2024

	TOTAL	
	AS OF FEB 29, 2024	AS OF FEB 28, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Adirondack Trust Company	183,215.73	159,755.80
PPP Checking	0.00	0.00
USDA RBDG	0.00	30,029.78
Total Bank Accounts	\$183,215.73	\$189,785.58
Accounts Receivable		
1300 Accounts Receivable	0.00	0.00
Total Accounts Receivable	\$0.00	\$0.00
Other Current Assets		
1310 Prepaid Expenses	0.00	0.00
1320 Uncategorized Asset	0.00	0.00
1330 Undeposited Funds	0.00	0.00
1360 Prepaid Insurance - Gen Liability	0.00	0.00
1370 Prepaid Insurance - Workers comp	-136.46	0.00
Total Other Current Assets	\$ -136.46	\$0.00
Total Current Assets	\$183,079.27	\$189,785.58
Fixed Assets		
1385 Accumulated Depreciation	-6,140.49	-6,140.49
1390 Furniture	16,743.86	16,743.86
Total Fixed Assets	\$10,603.37	\$10,603.37
TOTAL ASSETS	\$193,682.64	\$200,388.95
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	0.00	0.00
Total Accounts Payable	\$0.00	\$0.00
Credit Cards		
2002 Shelby Schneider Credit Card	0.00	0.00
Total Credit Cards	\$0.00	\$0.00
Other Current Liabilities		
2051 401K Employee Contributions	0.00	0.00
401K Employee Contribution (Shelby)	0.00	0.00
Total 2051 401K Employee Contributions	0.00	0.00
2053 Deferred Revenue	0.00	0.00
2054 IDA Fees Payable	0.00	0.00
2056 PPP SBA Loan	0.00	0.00

Saratoga County Prosperity Partnership

Statement of Financial Position

As of February 29, 2024

	TOTAL	
	AS OF FEB 29, 2024	AS OF FEB 28, 2023 (PY)
Total Other Current Liabilities	\$0.00	\$0.00
Total Current Liabilities	\$0.00	\$0.00
Total Liabilities	\$0.00	\$0.00
Equity		
4015 Unrestricted Net Assets	183,122.72	201,617.87
Net Revenue	10,559.92	-1,228.92
Total Equity	\$193,682.64	\$200,388.95
TOTAL LIABILITIES AND EQUITY	\$193,682.64	\$200,388.95



OFFICE OF THE COUNTY ATTORNEY

GEORGE P. CONWAY, ESQ., COUNTY ATTORNEY

518.884.4770

SARATOGACOUNTYNY.GOV

40 MC MASTER ST, BALLSTON SPA, NY 12020

Assistant Attorneys

Michelle W. Granger, Esq.

Laura M. Kruegler, Esq.

Jacqueline C. Lombardo, Esq.

Ann Flower E. Stitt, Esq.

SERVICE BY EMAIL NOT ACCEPTED

MEMORANDUM

DATE: January 3, 2024

TO: Steve Bulger
County Administration

FROM: George Conway
County Attorney

SUBJECT: Saratoga County Prosperity Partnership, Inc.

A handwritten signature in black ink, appearing to be "GPC", located to the right of the "FROM" field.

- For Your Signature & Return
- Per Resolution No. _____
- For Your Approval
- Per Our Conversation
- For Your Information
- For Your Files
- For Your Review
- For Appropriate Action
- Comments/Recommendations
- Other _____

MESSAGE/REMARKS: Attached please find one original of the above Agreement. If this agreement meets with your approval, please secure the signature of the Contractor. Return the documents **along with proper insurance documents, if required by contract**, to this office for further processing.

THIS AGREEMENT, made this day of , 2024,
BY AND BETWEEN,

COUNTY OF SARATOGA, a municipal corporation of the State of New York with offices at 40 McMaster Street, Ballston Spa, New York 12020 (the “County”),

- and -

Saratoga County Prosperity Partnership, Inc. having a place of business at 28 Clinton Street, Second Floor, Saratoga Springs, New York 12866, (the “Corporation”);

RECITALS:

WHEREAS, the County and the Corporation previously entered into a certain Economic Development Services and Marketing Agreement dated January 20, 2015, as amended and renewed thereafter by the parties, whereby the Corporation agreed to undertake the promotion of economic development within Saratoga County for the benefit of the County and Saratoga County region, to promote the economic welfare and prosperity of the people in Saratoga County, and to publicize the advantages of Saratoga County; and

WHEREAS, the County and Corporation desire to (i) renew the Agreement an additional one year term of January 1, 2024 through December 31, 2024 for an Amount Set by Tax Law §1202-g (9), which is fifty percent (50%) of the COUNTY’s occupancy tax revenues, and (ii) amend the Agreement for purposes of reflecting sources and procedures for payments to be made by the County to the Corporation; and

WHEREAS, the County has, according to its best estimate, calculated the total amount of the County’s occupancy tax revenues for 2024 to be no more than \$1,325,000; and

WHEREAS, the estimate of this account is reflected and set out in the 2024 budget, which budgets \$662,500 for this purpose; and

WHEREAS, the County and the Corporation have authorized the execution and delivery of this Agreement.

NOW, THEREFORE, the parties agree that this renewal supersedes all prior amendments and agree as follows:

1. **Engagement of Corporation**: No amendment.
2. **Scope of Services**: No amendment.

3. **Term of Engagement:** The Agreement is hereby renewed for the period January 1, 2024, to December 31, 2024, for an Amount Set by Tax Law §1202-g (9), which is fifty percent (50%) of the COUNTY's occupancy tax revenues.
4. **Payment for Services** – In consideration of the necessity for fiscal stability, and the uncertainty of the exact amount to be received, pursuant to tax law and the County's projected revenues, the County shall pay the Corporation, contingent upon the Corporation's request for funding to the County as follows:

The County shall pay Corporation for its said services an amount not to exceed \$662,500, upon submission of a proper voucher and documentation consisting of copies of its current budget, financial statement and compensation schedule, as well as any additional documentation which may be required by the Economic Development Committee for each fiscal quarter, for review by the Economic Development Committee and upon consideration and comparison of estimated returns already budgeted with taxes received as to that date, and upon a resolution duly advanced, the Board of Supervisors shall consider the following payments for approval:

First Quarter (by March 1, 2024):	\$165,625
Second Quarter (by March 15, 2024):	\$165,625
Third Quarter (by June 15, 2024):	\$165,625
Fourth Quarter (by September 15, 2024):	\$165,625

It is also agreed that Corporation will provide a written report to the County Administrator for all monies expended within 15 days after the close of each quarter. The documentation available for review at all times will be invoices and payment receipts in accordance with the marketing services performed. Should the contract be cancelled for any reason, payments shall be made pro rata in accordance with services rendered.

The County and Corporation recognize Tax Law §1202-g (9) relating to tourist home, inn, hotel or motel tax in Saratoga County and the City of Saratoga Springs (hereinafter, the "Occupancy Tax"), along with applicable local law adopted by the County, whereby fifty percent (50%) of such annual Occupancy Tax receipts received for occupancies are to be paid by the County to the Corporation (the "Occupancy Tax Allocation").

In accordance with Section 224 of the County Law, the Corporation is required to refund to the County any unused portion of funds appropriated by the County and paid to the Corporation for public benefit services, with such refund payment to be made by the Corporation on or before January 31st of the following year. In furtherance of the foregoing, and for the avoidance of doubt, the Corporation's obligation to make any refund to the County shall be limited to those unused amounts, if any, in excess of all

actual Occupancy Tax Allocation payable to the Corporation for the year 2023. In recognition of the County's willingness to advance the amounts payable hereunder, the Corporation hereby agrees to remit to the County any unused funds received hereunder in excess of the actual Occupancy Tax Allocation payable to the Corporation for the year 2024, with such amount to be determined pursuant to the County's certified Occupancy Tax receipts for 2024 and the Corporation's annual audit and remitted to the County on or before January 31, 2025. For the avoidance of doubt, to the extent that the actual Occupancy Tax Allocation payable to the Corporation for the year 2024 exceeds \$_____ the County shall remit such additional amounts to the Corporation on or before March 31, 2025.

The County shall allow the Corporation's employees, upon the payment of the required sums, access to County healthcare insurance plan(s), as provided to employees of the County. The terms and conditions pursuant to which access to County healthcare insurance plan(s) will be provided to employees of the Corporation are set forth within the Healthcare Plan Access Agreement to be entered into between the Corporation and the County, the form of which is attached hereto as **Exhibit A**.

As the sole member of the Corporation, the County shall provide Directors and Officers liability insurance coverage for the Corporation, along with its Directors and Officers. The Corporation shall be responsible for all other insurance coverages required for its business operations as specified herein under #11 Indemnification.

5. **Corporation's Undertakings**: No amendment.
6. **Ownership of Property and Materials**: No amendment.
7. **County's Rights of Inspection and Audit**: No amendment.
8. **Non-Assignment**: No amendment.
9. **Worker's Compensation**: No amendment.
10. **Independent Contractor Status** – No amendment.
11. **Indemnification**: No amendment.
12. **Executory Clause – County Funding**: No amendment.
13. **General Legal Responsibility**: No amendment.
14. **Conflicts of Interest**: No amendment.
15. **Modifications to Agreement**: No amendment.
16. **Compliance with PAL**: No amendment.

17. **Termination; Events of Default**: No amendment.

18. **General Provisions**: No amendment.

19. **Counterparts**: No amendment.

20. **Notices**: No amendment

21. **Governing Law**: No amendment.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of this day
of _____, 2024.

APPROVED AS TO
FORM AND CONTENT:

COUNTY OF SARATOGA

By: _____
County Attorney

By: _____
Philip C. Barrett, Chairman
Saratoga County Board of Supervisors
Pursuant to Resolution: 318-2023

Date: _____

**SARATOGA COUNTY PROSPERITY
PARTNERSHIP, INC.**

Date _____

By: _____
Print Name: Maria Moran, Chair
Federal I.D. #

Approved as to Form and Content:

Justin S. Miller, Esq., Harris Beach PLLC
Counsel for Saratoga County
Prosperity Partnership, Inc.

STATE OF NEW YORK)
COUNTY OF SARATOGA)

On the _____ day of _____, in the year 2024, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
COUNTY OF SARATOGA)

On the _____ day of _____, in the year 2024, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or person upon behalf of which the individual acted, executed the instrument.

Notary Public



Memorandum

DATE: March 26th, 2024

TO: Saratoga County Prosperity Partnership Board of Directors

FROM: Matthew Rose

SUBJECT: 2023 Annual Report for March 2024 Meeting

In 2023, The Saratoga County Prosperity Partnership (SCPP) continued its efforts to reduce total operations. During the first quarter of 2023 the SCPP Board of Directors approved the closeout of an unused bank account related to the USDA grant from years prior. These funds were confirmed to be SCPP's by USDA representatives. The account was then closed and merged with the lone operational account. In March of 2023 the SCPP Board also approved the annual services agreement with the County of Saratoga. With SCPP having reduced the vast majority of its operations, the SCPP Board voted and agreed that SCPP would not request funding from the County. Marking the second year in a row the Board has approved this action.

The only remaining operation of the SCPP is the StartupNY program. The SCPP acts as the sponsoring agency for an agreement between Sparkshoppe and Precision Valve & Automation (PVA). In 2023, Sparkshoppe moved to a new location close to its original location with PVA. This required an updated MOU with the State University of New York (SUNY) and an amended lease agreement stating the changes. Both of which were reviewed and approved by the SCPP Board of Directors in July of 2023.

The SCPP Board of Directors convened a total of three times during 2023 (March, July, and October). The third and final meeting of 2023, the SCPP Board approved its 2024 budget and annual housekeeping items to remain in compliance with PARIS reporting requirements.

This is anticipated to remain the same going into 2024 for SCPP. It is possible that one of the two StartupNY agreements will be transferred to a new sponsoring agency in 2024 (G&G Lighting and CP Saratoga LLC). Thus, reducing SCPP operations to sponsoring one remaining agreement of the StartupNY program. The SCPP Board of Directors will continue to discuss and explore the possible dissolution of SCPP during the upcoming year.

DRAFT

**OMNIBUS LEASE EXTENSION AGREEMENT
(CP Saratoga LLC and G& G LED, LLC Project)**

THIS OMNIBUS LEASE EXTENSION AGREEMENT (herein, this "Agreement"), dated as of January 1, 2022, by and between **CP SARATOGA LLC**, a limited liability company having offices at c/o Abele Builders, Inc., 1712 Rt. 9 Suite 3 Clifton Park, NY 12065 (the "Landlord"), **SARATOGA COUNTY PROSPERITY PARTNERSHIP, INC.** a not-for-profit local development corporation duly existing under the laws of the State of New York, with offices at c/o Saratoga County Administrator's Office, 40 McMaster Street, Ballston Spa, New York 12020 (the "Agency") and **G&G LED, LLC**, a limited liability company having offices at 10 Corporate Drive, Clifton Park, New York 12065 (the "Company").

WITNESSETH:

WHEREAS, reference is made to the following agreements: (i) that certain Master Lease Agreement, dated as of June 1, 2020 and entered into by the Landlord and Agency (the "Master Lease Agreement"), whereby the Landlord leased a certain Leased Premises (as defined within the Master Lease Agreement) to the Agency, and (ii) that certain Leaseback Agreement, also dated as of June 1, 2020 and entered into by the Agency and the Company (the "Leaseback Agreement", and collectively herein, the "Leases"), whereby the Agency leased its interest in the Leased Premises to the Company; and

WHEREAS, the Master Lease Agreement and Leaseback Agreement are coterminous with terms ending as of May 31, 2024 (the "Expiration Date"), and the parties hereto desire to memorialize (i) the extension of the Expiration Date to December 31, 2024 (herein, the "Extended Lease Termination Date"), and (ii) the adjustment of the monthly rentals due pursuant to the Leases, all as more particularly set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Extended Lease Termination Date.** The parties hereto acknowledge and agree that the Extended Lease Termination Date shall be December 31, 2024. Accordingly, the first sentence of Section 2.5(b) of the Leaseback Agreement is revised to read as follows: "The leasehold estate created hereby shall, without any further action of the parties hereto, terminate at 11:59 P.M. on **December 31, 2024.** or on such earlier date as may be permitted by Section 8.1 hereof."

2. **Rentals.** The parties hereto acknowledge and agree that the monthly rentals payable pursuant to the Leases shall be as follows: 2024 May 2024 through December 2024, the sum of \$4,000.00. Accordingly, Section 2.6(a) of the Leaseback Agreement shall be interpreted to require the sums in the previous sentence.

3. All other terms, provisions and covenants contained within the Leases shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Landlord, Agency and Company have caused this Agreement to be executed in their respective names, all as of the date first above written.

CP SARATOGA LLC

By: _____
Name:
Title:

SARATOGA COUNTY PROSPERITY
PARTNERSHIP, INC

By: _____
Name:
Title:

G&G LED, LLC

By: _____
Name:
Title: