

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Four Month Period Ending January 31, 2018**

Prepared by Lyle Eaton, January 24, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 5,000.00	0.00	\$ 0.00	0.00	5,000.00
RCI Annual CD Fund	279,427.00	279,427.20	279,427.20	0.00	(0.20)
Bond Admin Fee	3,000.00	6,000.00	3,000.00	0.00	(3,000.00)
PILOT/Sale Leaseback Fees	566,540.00	0.00	0.00	0.00	566,540.00
Fee Income - RLF Program	43,424.00	14,474.24	3,618.56	3,618.56	28,949.76
Fee Income - Micro Program	25,137.00	8,389.12	2,097.28	2,097.28	16,747.88
Apex- Legal	25,000.00	0.00	0.00	0.00	25,000.00
Apex- Admin Fee	25,000.00	0.00	0.00	0.00	25,000.00
Convergys City Parking Lease	20,000.00	20,000.00	0.00	0.00	0.00
Interest Income	2,500.00	1,084.01	187.39	299.67	1,415.99
Interest Income - RLF Program	55,000.00	16,178.53	4,655.60	4,244.62	38,821.47
Late Payment Penalty RLF	200.00	156.24	44.64	44.64	43.76
Interest Income - City Fund	8,200.00	2,838.45	698.96	706.08	5,361.55
Interest Income - Micro Prog.	5,000.00	1,866.59	424.39	401.22	3,133.41
Late Payment Penalty - Micro	500.00	0.00	0.00	0.00	500.00
Miscellaneous Income	2,000.00	505.42	128.53	126.57	1,494.58
Fee Income Convergys	18,000.00	6,539.93	1,638.22	1,235.27	11,460.07
Convergys Capital Reserve	200,000.00	200,000.00	0.00	0.00	0.00
Civic Fac. Transfer	0.00	170,000.00	0.00	170,000.00	(170,000.00)
<b>Total Revenues</b>	<b>1,283,928.00</b>	<b>727,459.73</b>	<b>295,920.77</b>	<b>182,773.91</b>	<b>556,468.27</b>
<b>Operations</b>					
Office Expense	1,000.00	978.40	800.00	0.00	21.60
RCI Fee Sharing	139,714.00	139,713.60	139,713.60	0.00	0.40
Admin Services Exp	569,302.00	189,768.00	47,442.00	47,442.00	379,534.00
Depreciation Expense	2,700.00	891.04	222.76	222.76	1,808.96
D&O Insurance	11,500.00	3,913.00	978.25	978.25	7,587.00
Commercial Insurance	6,200.00	6,630.32	1,657.58	1,657.58	(430.32)
FTZ Expense	1,200.00	1,250.00	0.00	0.00	(50.00)
Legal- Retainer	9,000.00	0.00	0.00	0.00	9,000.00
Legal - Unrestricted	5,000.00	3,150.00	750.00	750.00	1,850.00
Legal - RLF Program	2,500.00	0.00	0.00	0.00	2,500.00
Legal - Micro Program	2,000.00	387.65	0.00	387.65	1,612.35
Apex Legal	25,000.00	0.00	0.00	0.00	25,000.00
Apex Admin Fee	25,000.00	0.00	0.00	0.00	25,000.00
Accounting & Auditing	9,665.00	9,675.00	0.00	9,675.00	(10.00)
Coffee Park Taxes	1,500.00	1,582.92	1,582.92	0.00	(82.92)
Airport Park Taxes	1,200.00	1,269.30	1,153.76	0.00	(69.30)
AG Park Expenses	1,500.00	0.00	0.00	0.00	1,500.00
Lawyer Parcel Expense	5,000.00	0.00	0.00	0.00	5,000.00
Fees Expense	300.00	139.92	0.00	139.92	160.08
Bad Debt--RLF	196,000.00	0.00	0.00	0.00	196,000.00
Bad Debt--Micro	47,000.00	(112.00)	0.00	(70.00)	47,112.00
RLF Program Expense	43,424.00	14,474.24	3,618.56	3,618.56	28,949.76
Microenterprise Program Exp	25,167.00	8,389.12	2,097.28	2,097.28	16,777.88
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Convergys Bldg Maintenance	6,500.00	2,707.05	680.00	277.05	3,792.95
IDA Convergys Bldg Expense	15,000.00	5,550.00	1,800.00	1,250.00	9,450.00
Convergys City Parking Lease	0.00	20,000.00	0.00	0.00	(20,000.00)
City/County Parking Lot Fund	20,000.00	0.00	0.00	0.00	20,000.00
Building Depreciation	84,000.00	30,342.80	7,585.70	7,585.70	53,657.20
Convergys Equip. Depreciation	26,556.00	8,853.88	2,213.47	2,213.47	17,702.12
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,283,928.00</b>	<b>449,554.24</b>	<b>212,295.88</b>	<b>78,225.22</b>	<b>834,373.76</b>
Total Revenue	1,283,928.00	727,459.73	295,920.77	182,773.91	556,468.27
Total Expenses	1,283,928.00	449,554.24	212,295.88	78,225.22	834,373.76

For Internal Use Only

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UNRECONCILED

	<b>Current Year Budget</b>	<b>Year-to-Date Total</b>	<b>Current Month</b>	<b>Previous Month</b>	<b>Balance Remaining</b>
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>277,905.49</b>	<b>\$ 83,624.89</b>	<b>104,548.69</b>	<b>(277,905.49)</b>

Jeff Co Industrial Development Agency  
Balance Sheet  
January 31, 2018

ASSETS

Current Assets		
General Checking	\$	315,866.32
Savings Account		861,930.47
PILOT Checking Account		79,623.94
Microenterprise Account		272,714.57
City Loan Account		50,581.41
Revolving Loan Fund Account		3,274,868.28
PILOT Monies Receivable		441,589.79
NYS Airport Study Grant		50,000.00
Grid Airport Study Grant		125,000.00
Acct Receivable - Rogers		24,545.60
RLF Loans Receivable		1,343,729.96
Microenterprise Loans Rec.		157,345.23
Watn. Economic Growth Fund Rec		214,747.29
Allowance for Bad Debt-RLF		(196,244.00)
Allow. for Bad Debts-MICRO		(22,000.00)
Prepaid Expense		10,981.05
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Total Current Assets		7,005,279.91
Property and Equipment		
Accum Depr - Building	(1,017,165.77)	
Accum Depr. Equipment	(133,366.88)	
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Total Property and Equipment		(1,150,532.65)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property East	598,155.06	
Airport Property West	285,270.96	
Woolworth Building	505,000.00	
Convergys Building Improvements	1,233,689.56	
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Total Other Assets		2,851,526.72
Total Assets	\$	<u><u>8,706,273.98</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	189,768.00
PILOT Monies Payable		521,213.73
Due HUD - RLF Interest		1,225.01
Due HUD - MICRO Interest		6.80
Due HUD - CITY Loan Interest		1.08
NYS Airport Deferred		50,000.00
N Grid Deferred Airport		125,000.00
Maintenance Reserve Convergys		7,568.88
Maintenance Expense Convergys		10,594.97
Car Freshner Signage		11,000.00
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Total Current Liabilities		916,378.47
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
January 31, 2018

Deferred Revenue - Rogers	<u>24,545.60</u>	
Total Long-Term Liabilities		<u>204,705.38</u>
Total Liabilities		1,121,083.85
Capital		
General Fund Bal - Unrestrict.	1,246,867.06	
Fund Bal - RLF Restricted	4,391,809.27	
Fund Bal - Micro Restricted	434,338.76	
Fund Bal - City Restricted	254,709.22	
Cap. Impr. Convergys	979,560.33	
Net Income	<u>277,905.49</u>	
Total Capital		<u>7,585,190.13</u>
Total Liabilities & Capital	\$	<u><u>8,706,273.98</u></u>