

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Four Month Period Ending January 31, 2019
 Prepared by Lyle Eaton, January 30, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	120.00	\$ 0.00	100.00	2,880.00
RCI Annual CD Fund	279,427.00	279,427.20	279,427.20	0.00	(0.20)
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	597,029.00	2,500.00	0.00	0.00	594,529.00
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	10,000.00	650.00	0.00	475.00	9,350.00
Airport Study Grant	0.00	125,000.00	0.00	125,000.00	(125,000.00)
Convergys City Parking Lease	20,000.00	20,000.00	0.00	0.00	0.00
Interest Income	2,500.00	1,133.98	175.43	353.18	1,366.02
Interest Income - RLF Program	50,000.00	12,220.38	2,159.79	2,899.41	37,779.62
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	7,700.00	2,492.30	612.07	619.42	5,207.70
Interest Income - Micro Prog.	8,000.00	3,845.50	684.69	852.41	4,154.50
Late Payment Penalty - Micro	300.00	295.69	0.00	0.00	4.31
Miscellaneous Income	2,000.00	412.24	0.00	138.44	1,587.76
Fee Income Convergys	18,000.00	3,832.88	958.22	958.22	14,167.12
FTZ Fees	2,400.00	0.00	0.00	0.00	2,400.00
Convergys Capital Reserve	200,000.00	200,000.00	0.00	0.00	0.00
Total Revenues	1,272,117.00	674,793.53	289,733.24	137,111.92	597,323.47
Operations					
Office Expense	1,500.00	145.00	0.00	0.00	1,355.00
RCI Fee Sharing	139,714.00	139,713.60	139,713.60	0.00	0.40
Admin Services Exp	597,029.00	199,008.00	49,752.00	49,752.00	398,021.00
Depreciation Expense	900.00	22.90	0.00	0.00	877.10
D&O Insurance	12,000.00	4,190.00	1,047.50	1,047.50	7,810.00
Commercial Insurance	8,000.00	1,927.60	481.90	481.90	6,072.40
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Airport Development	0.00	890.00	0.00	0.00	(890.00)
Legal - Unrestricted	9,000.00	3,000.00	750.00	750.00	6,000.00
Legal - RLF Program	2,000.00	984.10	0.00	0.00	1,015.90
Legal - Micro Program	2,000.00	442.50	0.00	392.00	1,557.50
Apex Legal	10,000.00	650.00	0.00	475.00	9,350.00
Legal Corp Park	0.00	1,362.25	1,136.75	113.00	(1,362.25)
Accounting & Auditing	10,000.00	0.00	0.00	0.00	10,000.00
Consultants	2,000.00	0.00	0.00	0.00	2,000.00
Coffeen Park Taxes	1,600.00	1,694.24	1,694.24	0.00	(94.24)
Airport Park Taxes	1,300.00	1,169.53	1,169.53	0.00	130.47
Fees Expense	300.00	0.00	0.00	0.00	300.00
Bad Debt--RLF	210,000.00	(2,048.48)	0.00	0.00	212,048.48
Bad Debt--Micro	22,000.00	0.00	0.00	0.00	22,000.00
RLF Program Expense	43,424.00	14,474.24	3,618.56	3,618.56	28,949.76
Microenterprise Program Exp	25,167.00	8,489.12	2,137.28	2,157.28	16,677.88
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Convergys Bldg Maintenance	6,000.00	0.00	0.00	0.00	6,000.00
IDA Convergys Bldg Expense	15,000.00	7,287.50	3,537.50	1,250.00	7,712.50
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Building Depreciation	84,000.00	24,755.50	6,168.66	6,168.66	59,244.50
Convergys Equip. Depreciation	18,000.00	8,853.88	2,213.47	2,213.47	9,146.12
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,243,184.00	438,261.48	213,420.99	68,419.37	804,922.52
Total Revenue	1,272,117.00	674,793.53	289,733.24	137,111.92	597,323.47
Total Expenses	1,243,184.00	438,261.48	213,420.99	68,419.37	804,922.52
Net Income Over Expenditures	\$ 28,933.00	236,532.05	\$ 76,312.25	68,692.55	(207,599.05)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2019

ASSETS

Current Assets		
General Checking	\$	330,337.13
Savings Account		1,383,337.53
PILOT Checking Account		11,010.42
Microenterprise Account		106,106.71
City Loan Account		90,954.45
Revolving Loan Fund Account		3,627,934.98
PILOT Monies Receivable		227,466.13
Miscellaneous Receivable		47,571.50
Acct Receivable - Rogers		22,938.68
RLF Loans Receivable		795,981.73
Microenterprise Loans Rec.		341,453.85
Watn. Economic Growth Fund Rec		182,198.76
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		12,235.24
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Total Current Assets		6,873,560.31
Property and Equipment		
Accum Depr - Building	(1,094,556.96)	
Accum Depr. Equipment	(167,303.30)	
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Total Property and Equipment		(1,261,860.26)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Woolworth Building	505,000.00	
Converg Building Improvements	1,233,689.56	
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Total Other Assets		2,852,426.72
Total Assets	\$	<u><u>8,464,126.77</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	252,298.00
PILOT Monies Payable		242,129.57
Due HUD - RLF Interest		1,368.58
Due HUD - MICRO Interest		3.75
Apex- Deferred Legal		20,375.00
Maintenance Reserve Convergys		14,150.74
Maintenance Expense Convergys		19,794.93
Car Freshner Signage		11,000.00
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Total Current Liabilities		561,120.57
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	23,078.16	
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Total Long-Term Liabilities		203,237.94

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2019

Total Liabilities		764,358.51
Capital		
General Fund Bal - Unrestrict.	1,387,026.63	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	236,532.05	
Total Capital		<u>7,699,768.26</u>
Total Liabilities & Capital		<u>\$ 8,464,126.77</u>