

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Four Month Period Ending January 31, 2020

Prepared by Lyle Eaton, January 29, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	21,420.00	\$ 18,150.00	0.00	(18,420.00)
RCI Annual CD Fund	279,427.00	279,427.20	279,427.20	0.00	(0.20)
Bond Admin Fee	3,000.00	3,000.00	3,000.00	0.00	0.00
PILOT/Sale Leaseback Fees	518,017.00	0.00	0.00	0.00	518,017.00
Fee Income - RLF Program	43,424.00	14,474.24	3,618.56	3,618.56	28,949.76
Fee Income - Micro Program	26,137.00	8,389.12	2,097.28	2,097.28	17,747.88
Interest Income	2,500.00	1,117.07	162.34	308.41	1,382.93
Interest Income - RLF Progra	55,000.00	9,124.46	2,249.85	1,924.28	45,875.54
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	8,200.00	2,498.67	882.63	169.42	5,701.33
Interest Income - Micro Prog.	5,000.00	4,398.40	1,180.09	1,023.13	601.60
Late Payment Penalty - Micro	500.00	46.63	31.41	0.00	453.37
Miscellaneous Income	2,000.00	647.48	160.57	169.43	1,352.52
FTZ Fees	1,200.00	0.00	0.00	0.00	1,200.00
Total Revenues	947,605.00	344,543.27	310,959.93	9,310.51	603,061.73
Operations					
Office Expense	1,000.00	120.13	0.33	0.00	879.87
RCI Fee Sharing	139,714.00	139,713.60	139,713.60	0.00	0.40
Admin Services Exp	600,377.00	200,125.64	50,031.41	50,031.41	400,251.36
Electric Service	0.00	451.75	0.00	451.75	(451.75)
D&O Insurance	14,400.00	4,351.00	1,087.75	1,087.75	10,049.00
Commercial Insurance	8,000.00	2,487.16	621.79	621.79	5,512.84
Comm Ins 146 Arsenal	15,000.00	0.00	0.00	0.00	15,000.00
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	12,000.00	4,000.00	1,000.00	1,000.00	8,000.00
Legal Corp Park	5,000.00	0.00	0.00	0.00	5,000.00
Accounting & Auditing	11,000.00	10,375.00	0.00	10,375.00	625.00
Consultants	1,000.00	0.00	0.00	0.00	1,000.00
Coffeen Park Taxes	1,800.00	1,656.50	1,656.50	0.00	143.50
Airport Park Taxes	1,200.00	1,056.98	1,056.98	0.00	143.02
Fees Expense	300.00	2,386.00	0.00	58.00	(2,086.00)
RLF Program Expense	43,424.00	14,474.24	3,618.56	3,618.56	28,949.76
Microenterprise Program Exp	26,167.00	8,399.12	2,097.28	2,107.28	17,767.88
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Landscaping	0.00	2,800.00	0.00	1,400.00	(2,800.00)
Security	0.00	33,807.75	0.00	11,066.32	(33,807.75)
Plowing 146 Arsenal	25,000.00	0.00	0.00	0.00	25,000.00
IDA 146 Arsenal Bldg Expens	0.00	11,144.00	3,203.34	2,116.34	(11,144.00)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	0.00	8,326.52	2,081.63	2,081.63	(8,326.52)
Building Depreciation	74,000.00	24,367.28	6,091.82	6,091.82	49,632.72
146 Arsenal Equip. Depreciati	4,773.00	1,590.88	397.72	397.72	3,182.12
146 Arsenal Electric	0.00	15,561.77	0.00	6,371.33	(15,561.77)
146 Arsenal Water	0.00	1,208.54	0.00	339.16	(1,208.54)
Salary Expense	0.00	10,076.04	2,583.60	2,454.42	(10,076.04)
Consultants	0.00	2,280.30	0.00	0.00	(2,280.30)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,006,405.0	522,010.20	215,242.31	101,670.28	484,394.80
Total Revenue	947,605.00	344,543.27	310,959.93	9,310.51	603,061.73
Total Expenses	1,006,405.0	522,010.20	215,242.31	101,670.28	484,394.80
Net Income Over Expenditu	\$ (58,800.00)	(177,466.93)	\$ 95,717.62	(92,359.77)	118,666.93

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2020

ASSETS

Current Assets		
General Checking	\$	145,364.32
Savings Account		1,056,278.43
PILOT Checking Account		195,259.85
Microenterprise Account		84,134.12
City Loan Account		131,328.57
Revolving Loan Fund Account		3,666,635.18
PILOT Monies Receivable		78,420.17
Miscellaneous Receivable		21.97
Acct Receivable - Rogers		21,181.03
RLF Loans Receivable		757,773.49
Microenterprise Loans Rec.		299,408.18
Watn. Economic Growth Fund Rec		148,587.19
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		30,779.48
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Total Current Assets		6,309,205.18
Property and Equipment		
Accum Depr - Building	(1,162,010.04)	
Accum Depr. Equipment	(183,479.31)	
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Total Property and Equipment		(1,345,489.35)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
WIP Airport	103,730.28	
Woolworth Building	505,000.00	
146 Ars Building Improvements	1,233,689.56	
WIP Arsenal Deck & Sidewalks	11,000.00	
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Total Other Assets		2,967,157.00
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Total Assets	\$	<u><u>7,930,872.83</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	469.11
PILOT Monies Payable		273,680.02
Due HUD - RLF Interest		1,434.70
Due HUD - MICRO Interest		1.82
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
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Total Current Liabilities		326,958.70
Long-Term Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2020

Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	<u>21,181.03</u>	
Total Long-Term Liabilities		<u>201,340.81</u>
Total Liabilities		528,299.51
Capital		
General Fund Bal - Unrestrict.	1,503,830.67	
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	<u>(177,466.93)</u>	
Total Capital		<u>7,402,573.32</u>
Total Liabilities & Capital		<u>\$ 7,930,872.83</u>