

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Four Month Period Ending January 31, 2021

Prepared by Lyle Eaton, February 4, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	12,600.00	\$ (2,500.00)	0.00	(9,600.00)
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	914,174.00	648,980.00	403,210.00	0.00	265,194.00
Fee Income - RLF Program	43,424.00	14,474.34	3,618.56	3,618.56	28,949.66
Fee Income - Micro Program	26,137.00	8,712.32	2,178.08	2,178.08	17,424.68
Interest Income	3,500.00	703.86	148.03	183.16	2,796.14
Interest Income - RLF Program	25,000.00	7,661.01	2,438.84	1,814.20	17,338.99
Interest Income - City Fund	6,000.00	1,386.50	344.61	345.96	4,613.50
Interest Income - Micro Prog.	9,000.00	2,911.67	1,051.41	462.81	6,088.33
Late Payment Penalty - Micro	100.00	48.88	26.24	0.00	51.12
Miscellaneous Income	1,500.00	3,494.46	3,166.88	0.00	(1,994.46)
Total Revenues	1,314,262.00	983,400.24	696,109.85	8,602.77	330,861.76
Operations					
Office Expense	1,000.00	392.50	0.00	0.00	607.50
RCI Fee Sharing	139,714.00	139,713.50	139,713.50	0.00	0.50
Admin Services Exp	662,665.00	220,888.32	55,222.08	55,222.08	441,776.68
D&O Insurance	14,000.00	4,857.32	1,214.33	1,214.33	9,142.68
Commercial Insurance	10,000.00	2,575.68	643.92	643.92	7,424.32
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	4,302.50	1,000.00	1,009.50	13,697.50
Accounting & Auditing	11,000.00	10,700.00	0.00	10,700.00	300.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Coffeen Park Taxes	1,700.00	1,759.79	1,759.79	0.00	(59.79)
Airport Park Taxes	1,000.00	1,052.54	1,052.54	0.00	(52.54)
Fees Expense	2,000.00	1,860.00	1,750.00	0.00	140.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	14,474.34	3,618.56	3,618.56	28,949.66
Microenterprise Program Exp	26,167.00	8,712.32	2,178.08	2,178.08	17,454.68
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	8,547.25	1,500.47	1,702.98	16,452.75
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	8,623.00	2,155.75	2,155.75	4,377.00
Building Depreciation	33,000.00	23,896.55	5,621.09	6,091.82	9,103.45
146 Arsenal Equip. Depreciation	3,000.00	1,590.88	397.72	397.72	1,409.12
146 Arsenal Electric	20,000.00	13,246.82	469.99	5,271.95	6,753.18
146 Arsenal Water	2,200.00	931.81	0.00	306.27	1,268.19
Salary Expense	17,000.00	11,921.10	2,635.28	2,636.29	5,078.90
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,314,262.00	501,296.22	220,933.10	93,149.25	812,965.78
Total Revenue	1,314,262.00	983,400.24	696,109.85	8,602.77	330,861.76
Total Expenses	1,314,262.00	501,296.22	220,933.10	93,149.25	812,965.78
Net Income Over Expenditures	\$ 0.00	482,104.02	\$ 475,176.75	(84,546.48)	(482,104.02)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2021

ASSETS

Current Assets		
General Checking	\$	228,502.34
Savings Account		787,139.30
PILOT Checking Account		155,249.78
Microenterprise Account		137,068.72
City Loan Account		202,244.06
Revolving Loan Fund Account		3,672,321.83
PILOT Monies Receivable		69,785.35
Miscellaneous Receivable		403,710.00
Acct Receivable - Rogers		19,258.50
RLF Loans Receivable		747,704.06
Microenterprise Loans Rec.		164,771.04
Watn. Economic Growth Fund Rec		82,380.69
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		32,562.15
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Total Current Assets		6,482,056.07
Property and Equipment		
Accum Depr - Building	(1,229,463.12)	
Accum Depr. Equipment	(193,429.98)	
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Total Property and Equipment		(1,422,893.10)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	50,538.56	
WIP Airport	131,675.06	
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		3,045,640.34
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Total Assets	\$	<u>8,104,803.31</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	3,827.63
PILOT Monies Payable		225,035.13
Due HUD - RLF Interest		477.79
Due HUD - MICRO Interest		3.32
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		280,716.92
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		19,739.70
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Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2021

Total Long-Term Liabilities		<u>199,899.48</u>
Total Liabilities		480,616.40
Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
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>482,104.02</u>	
Total Capital		<u>7,624,186.91</u>
Total Liabilities & Capital		<u>\$ 8,104,803.31</u>