

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Five Month Period Ending February 28, 2018
 Prepared by Lyle Eaton, February 21, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 5,000.00	100.00	\$ 100.00	0.00	4,900.00
RCI Annual CD Fund	279,427.00	279,427.20	0.00	279,427.20	(0.20)
Bond Admin Fee	3,000.00	6,000.00	0.00	3,000.00	(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	18,092.80	3,618.56	3,618.56	25,331.20
Fee Income - Micro Program	25,137.00	10,486.40	2,097.28	2,097.28	14,650.60
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	1,381.78	186.43	298.73	1,118.22
Interest Income - RLF Program	55,000.00	22,032.34	5,853.81	4,655.60	32,967.66
Late Payment Penalty RLF	200.00	178.56	22.32	44.64	21.44
Interest Income - City Fund	8,200.00	3,530.28	691.83	698.96	4,669.72
Interest Income - Micro Prog.	5,000.00	2,391.76	501.13	448.43	2,608.24
Late Payment Penalty - Micro	500.00	56.69	56.69	0.00	443.31
Miscellaneous Income	2,000.00	633.90	128.48	128.53	1,366.10
Fee Income Convergys	18,000.00	7,970.65	1,430.72	1,638.22	10,029.35
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	0.00	(170,000.00)
Total Revenues	1,283,928.00	742,282.36	14,687.25	296,056.15	541,645.64
Operations					
Office Expense	1,000.00	1,202.40	224.00	800.00	(202.40)
RCI Fee Sharing	139,714.00	139,713.60	0.00	139,713.60	0.40
Admin Services Exp	569,302.00	237,210.00	47,442.00	47,442.00	332,092.00
Depreciation Expense	2,700.00	1,113.80	222.76	222.76	1,586.20
D&O Insurance	11,500.00	4,891.25	978.25	978.25	6,608.75
Commercial Insurance	6,200.00	10,195.86	1,657.58	3,565.54	(3,995.86)
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	3,900.00	750.00	750.00	1,100.00
Legal - RLF Program	2,500.00	0.00	0.00	0.00	2,500.00
Legal - Micro Program	2,000.00	577.80	190.15	0.00	1,422.20
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	0.00	(10.00)
Coffeen Park Taxes	1,500.00	1,582.92	0.00	1,582.92	(82.92)
Airport Park Taxes	1,200.00	1,269.30	0.00	1,153.76	(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	0.00	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	0.00	47,112.00
RLF Program Expense	43,424.00	18,092.80	3,618.56	3,618.56	25,331.20
Microenterprise Program Exp	25,167.00	10,486.40	2,097.28	2,097.28	14,680.60
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Convergys Bldg Maintenance	6,500.00	3,179.55	472.50	680.00	3,320.45
IDA Convergys Bldg Expense	15,000.00	6,800.00	1,250.00	1,800.00	8,200.00
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	37,928.50	7,585.70	7,585.70	46,071.50
Convergys Equip. Depreciation	26,556.00	11,067.35	2,213.47	2,213.47	15,488.65
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,283,928.00	520,164.45	68,702.25	214,203.84	763,763.55
Total Revenue	1,283,928.00	742,282.36	14,687.25	296,056.15	541,645.64
Total Expenses	1,283,928.00	520,164.45	68,702.25	214,203.84	763,763.55

For Internal Use Only

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	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Net Income Over Expenditures	\$ 0.00	222,117.91	\$ (54,015.00)	81,852.31	(222,117.91)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
February 28, 2018

ASSETS

Current Assets		
General Checking	\$	303,470.11
Savings Account		862,041.81
Microenterprise Account		275,423.87
City Loan Account		53,945.26
Revolving Loan Fund Account		3,294,225.49
PILOT Monies Receivable		69,264.33
NYS Airport Study Grant		50,000.00
Grid Airport Study Grant		125,000.00
Apex Legal Receivable		25,000.00
Miscellaneous Receivable		15,900.00
Acct Receivable - Rogers		24,417.12
RLF Loans Receivable		1,327,051.14
Microenterprise Loans Rec.		152,932.67
Watn. Economic Growth Fund Rec		212,074.61
Allowance for Bad Debt-RLF		(196,244.00)
Allow. for Bad Debts-MICRO		(22,000.00)
Prepaid Expense		8,345.22
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Total Current Assets		6,580,847.63
Property and Equipment		
Accum Depr - Building	(1,024,203.90)	
Accum Depr. Equipment	(136,350.68)	
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Total Property and Equipment		(1,160,554.58)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property East	598,605.06	
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		2,851,976.72
Total Assets	\$	<u><u>8,272,269.77</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	237,210.00
PILOT Monies Payable		69,264.33
Due HUD - RLF Interest		1,645.83
Due HUD - MICRO Interest		9.11
Due HUD - CITY Loan Interest		0.42
NYS Airport Deferred		50,000.00
N Grid Deferred Airport		125,000.00
Apex- Deferred Legal		25,000.00
Maintenance Reserve Convergys		7,799.08
Maintenance Expense Convergys		11,361.55
Car Freshner Signage		11,000.00
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Total Current Liabilities		538,290.32

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
February 28, 2018

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	24,417.12	
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Total Long-Term Liabilities		204,576.90
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Total Liabilities		742,867.22
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	222,117.91	
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Total Capital		7,529,402.55
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Total Liabilities & Capital	\$	<u>8,272,269.77</u>