

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Five Month Period Ending February 29, 2020
 Prepared by Lyle Eaton, March 2, 2020

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	3,520.00	\$ 150.00	100.00	(520.00)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	279,427.20	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	3,000.00	0.00
PILOT/Sale Leaseback Fees	518,017.00	348,050.00	330,000.00	18,050.00	169,967.00
Fee Income - RLF Program	43,424.00	18,092.80	3,618.56	3,618.56	25,331.20
Fee Income - Micro Program	26,137.00	10,486.40	2,097.28	2,097.28	15,650.60
Interest Income	2,500.00	1,414.96	161.20	299.03	1,085.04
Interest Income - RLF Program	55,000.00	11,349.78	2,225.32	2,249.85	43,650.22
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	8,200.00	3,013.27	514.60	882.63	5,186.73
Interest Income - Micro Prog.	5,000.00	5,776.75	1,378.35	1,180.09	(776.75)
Late Payment Penalty - Micro	500.00	46.63	0.00	31.41	453.37
Miscellaneous Income	2,000.00	801.19	153.71	160.57	1,198.81
FTZ Fees	1,200.00	0.00	0.00	0.00	1,200.00
Total Revenues	947,605.00	684,978.98	340,299.02	311,096.62	262,626.02
Operations					
Office Expense	1,000.00	253.19	133.39	0.00	746.81
RCI Fee Sharing	139,714.00	139,713.60	0.00	139,713.60	0.40
Admin Services Exp	600,377.00	250,157.05	50,031.41	50,031.41	350,219.95
Electric Service	0.00	451.75	0.00	0.00	(451.75)
D&O Insurance	14,400.00	5,438.75	1,087.75	1,087.75	8,961.25
Commercial Insurance	8,000.00	3,108.95	621.79	621.79	4,891.05
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	12,000.00	5,000.00	1,000.00	1,000.00	7,000.00
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	0.00	625.00
Consultants	1,000.00	0.00	0.00	0.00	1,000.00
Coffeen Park Taxes	1,800.00	1,656.50	0.00	1,656.50	143.50
Airport Park Taxes	1,200.00	1,056.98	0.00	1,056.98	143.02
Fees Expense	300.00	2,366.00	(20.00)	0.00	(2,066.00)
Bad Debt--Micro	0.00	31,268.65	31,268.65	0.00	(31,268.65)
RLF Program Expense	43,424.00	18,092.80	3,618.56	3,618.56	25,331.20
Microenterprise Program Exp	26,167.00	10,496.40	2,097.28	2,097.28	15,670.60
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Landscaping	0.00	5,600.00	1,400.00	1,400.00	(5,600.00)
Security	0.00	48,000.31	0.00	14,192.56	(48,000.31)
Plowing 146 Arsenal	25,000.00	0.00	0.00	0.00	25,000.00
IDA 146 Arsenal Bldg Expense	0.00	12,824.38	1,996.56	2,887.16	(12,824.38)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	15,000.00	10,408.15	2,081.63	2,081.63	4,591.85
Building Depreciation	74,000.00	30,459.10	6,091.82	6,091.82	43,540.90
146 Arsenal Equip. Depreciation	4,773.00	1,988.60	397.72	397.72	2,784.40
146 Arsenal Electric	0.00	21,993.60	0.00	6,431.83	(21,993.60)
146 Arsenal Water	0.00	1,493.92	0.00	285.38	(1,493.92)
Salary Expense	0.00	12,670.91	2,594.87	2,583.60	(12,670.91)
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	1,006,405.00	648,404.89	104,401.43	237,235.57	358,000.11
Total Revenue	947,605.00	684,978.98	340,299.02	311,096.62	262,626.02
Total Expenses	1,006,405.00	648,404.89	104,401.43	237,235.57	358,000.11
Net Income Over Expenditures	\$ (58,800.00)	36,574.09	\$ 235,897.59	73,861.05	(95,374.09)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
February 29, 2020

ASSETS

Current Assets		
General Checking	\$	401,776.47
Savings Account		1,056,415.12
Microenterprise Account		91,368.07
City Loan Account		134,694.18
Revolving Loan Fund Account		3,673,060.06
PILOT Monies Receivable		78,125.57
Miscellaneous Receivable		176.75
Acct Receivable - Rogers		21,027.32
RLF Loans Receivable		750,428.54
Microenterprise Loans Rec.		260,202.55
Watn. Economic Growth Fund Rec		145,737.28
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		26,988.31
		<hr/>
Total Current Assets		6,334,033.42
Property and Equipment		
Accum Depr - Building	(1,167,631.13)	
Accum Depr. Equipment	(184,347.76)	
		<hr/>
Total Property and Equipment		(1,351,978.89)
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	
		<hr/>
Total Other Assets		2,967,157.00
Total Assets	\$	<u><u>7,949,211.53</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
PILOT Monies Payable	\$	78,125.57
Due HUD - RLF Interest		1,907.87
Due HUD - MICRO Interest		2.50
Due HUD - CITY Loan Interest		1.10
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		<hr/>
Total Current Liabilities		131,410.09
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	21,027.32	
		<hr/>
Total Long-Term Liabilities		201,187.10

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
February 29, 2020

Total Liabilities		332,597.19
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	36,574.09	
Total Capital		<u>7,616,614.34</u>
Total Liabilities & Capital	\$	<u><u>7,949,211.53</u></u>