

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Six Month Period Ending March 31, 2019**

Prepared by Lyle Eaton, March 26, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	1,430.00	\$ 620.00	690.00	1,570.00
RCI Annual CD Fund	279,427.00	279,427.20	0.00	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	23,500.00	18,000.00	3,000.00	573,529.00
Fee Income - RLF Program	43,424.00	21,711.36	3,618.56	3,618.56	21,712.64
Fee Income - Micro Program	25,137.00	12,583.68	2,097.28	2,097.28	12,553.32
Apex- Legal	10,000.00	1,175.00	0.00	525.00	8,825.00
Airport Study Grant	0.00	125,000.00	0.00	0.00	(125,000.00)
Convergys City Parking Lease	20,000.00	20,000.00	0.00	0.00	0.00
Interest Income	2,500.00	1,831.68	173.33	344.55	668.32
Interest Income - RLF Program	50,000.00	18,718.65	2,789.65	3,708.62	31,281.35
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	7,700.00	3,694.30	597.30	604.70	4,005.70
Interest Income - Micro Prog.	8,000.00	5,821.31	1,016.13	959.68	2,178.69
Late Payment Penalty - Micro	300.00	350.94	15.22	40.03	(50.94)
Miscellaneous Income	2,000.00	694.35	141.58	140.53	1,305.65
Fee Income Convergys	18,000.00	7,314.32	2,073.22	1,408.22	10,685.68
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
<b>Total Revenues</b>	<b>1,272,117.00</b>	<b>723,252.79</b>	<b>31,142.27</b>	<b>17,137.17</b>	<b>548,864.21</b>
<b>Operations</b>					
Office Expense	1,500.00	145.00	0.00	0.00	1,355.00
RCI Fee Sharing	139,714.00	139,713.60	0.00	0.00	0.40
Admin Services Exp	597,029.00	298,512.00	49,752.00	49,752.00	298,517.00
Depreciation Expense	900.00	22.90	0.00	0.00	877.10
D&O Insurance	12,000.00	6,285.00	1,047.50	1,047.50	5,715.00
Commercial Insurance	8,000.00	2,891.40	481.90	481.90	5,108.60
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- Retainer	0.00	2,000.00	1,250.00	750.00	(2,000.00)
Legal - Unrestricted	9,000.00	3,000.00	0.00	0.00	6,000.00
Legal - RLF Program	2,000.00	984.10	0.00	0.00	1,015.90
Legal - Micro Program	2,000.00	570.25	0.00	127.75	1,429.75
Apex Legal	10,000.00	1,175.00	0.00	525.00	8,825.00
Legal Corp Park	0.00	1,587.25	225.00	0.00	(1,587.25)
Accounting & Auditing	10,000.00	10,025.00	0.00	10,025.00	(25.00)
Consultants	2,000.00	0.00	0.00	0.00	2,000.00
Coffeen Park Taxes	1,600.00	1,694.24	0.00	0.00	(94.24)
Airport Park Taxes	1,300.00	1,169.53	0.00	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	21,711.36	3,618.56	3,618.56	21,712.64
Microenterprise Program Exp	25,167.00	12,683.68	2,097.28	2,097.28	12,483.32
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Convergys Bldg Maintenance	6,000.00	1,565.00	1,115.00	450.00	4,435.00
IDA Convergys Bldg Expense	15,000.00	9,787.50	1,250.00	1,250.00	5,212.50
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Building Depreciation	84,000.00	37,092.82	6,168.66	6,168.66	46,907.18
Convergys Equip. Depreciation	18,000.00	13,280.82	2,213.47	2,213.47	4,719.18
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,243,184.00</b>	<b>585,987.97</b>	<b>69,219.37</b>	<b>78,507.12</b>	<b>657,196.03</b>
Total Revenue	1,272,117.00	723,252.79	31,142.27	17,137.17	548,864.21
Total Expenses	1,243,184.00	585,987.97	69,219.37	78,507.12	657,196.03
<b>Net Income Over Expenditures</b>	<b>\$ 28,933.00</b>	<b>137,264.82</b>	<b>\$ (38,077.10)</b>	<b>(61,369.95)</b>	<b>(108,331.82)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
March 31, 2019

ASSETS

Current Assets		
General Checking	\$	48,450.61
Savings Account		1,683,687.52
PILOT Checking Account		0.52
Microenterprise Account		53,649.14
City Loan Account		97,684.93
Revolving Loan Fund Account		3,646,900.14
PILOT Monies Receivable		28,751.00
Miscellaneous Receivable		48,191.50
Acct Receivable - Rogers		22,656.57
RLF Loans Receivable		777,168.24
Microenterprise Loans Rec.		391,621.99
Watn. Economic Growth Fund Rec		176,671.74
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		9,176.44
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Total Current Assets		6,678,643.54
Property and Equipment		
Accum Depr - Building	(1,105,799.14)	
Accum Depr. Equipment	(172,825.38)	
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Total Property and Equipment		(1,278,624.52)
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	
Convergy Building Improvements	1,233,689.56	
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Total Other Assets		2,852,426.72
Total Assets	\$	<u><u>8,252,445.74</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	351,802.00
PILOT Monies Payable		28,751.52
Due HUD - RLF Interest		2,259.10
Due HUD - MICRO Interest		5.57
Due HUD - CITY Loan Interest		1.46
Apex- Deferred Legal		19,850.00
Maintenance Reserve Convergys		13,991.14
Maintenance Expense Convergys		21,328.09
Car Freshner Signage		11,000.00
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Total Current Liabilities		448,988.88
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	22,796.05	
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Total Long-Term Liabilities		202,955.83

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
March 31, 2019

Total Liabilities		<u>651,944.71</u>
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	<u>137,264.82</u>	
Total Capital		<u>7,600,501.03</u>
Total Liabilities & Capital	\$	<u><u>8,252,445.74</u></u>