

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Seven Month Period Ending April 30, 2019
 Prepared by Lyle Eaton, April 24, 2019

UNRECONCILED

| | Current Year Budget | Year-to-Date Total | Current Month | Previous Month | Balance Remaining |
|-------------------------------------|------------------------|-----------------------|-----------------------|--------------------|----------------------|
| Revenues | | | | | |
| Application & Process Fees | \$ 3,000.00 | 3,930.00 | \$ 2,500.00 | 620.00 | (930.00) |
| 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 | 0.00 | 18,000.00 | 573,529.00 |
| Fee Income - RLF Program | 43,424.00 | 25,329.92 | 3,618.56 | 3,618.56 | 18,094.08 |
| Fee Income - Micro Program | 25,137.00 | 14,680.96 | 2,097.28 | 2,097.28 | 10,456.04 |
| Apex- Legal | 10,000.00 | 1,175.00 | 0.00 | 0.00 | 8,825.00 |
| Airport Study Grant | 0.00 | 125,000.00 | 0.00 | 0.00 | (125,000.00) |
| Concentrix City Parking Lease | 20,000.00 | 20,000.00 | 0.00 | 0.00 | 0.00 |
| Interest Income | 2,500.00 | 2,221.44 | 172.27 | 390.82 | 278.56 |
| Interest Income - RLF Program | 50,000.00 | 19,814.02 | 1,095.37 | 2,789.65 | 30,185.98 |
| Late Payment Penalty RLF | 200.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Interest Income - City Fund | 7,700.00 | 4,284.18 | 589.88 | 597.30 | 3,415.82 |
| Interest Income - Micro Prog. | 8,000.00 | 7,008.83 | 1,187.52 | 1,016.13 | 991.17 |
| Late Payment Penalty - Micro | 300.00 | 421.36 | 70.42 | 15.22 | (121.36) |
| Miscellaneous Income | 2,000.00 | 836.99 | 142.64 | 141.58 | 1,163.01 |
| Fee Income Convergys | 18,000.00 | 9,002.53 | 1,688.21 | 2,073.22 | 8,997.47 |
| FTZ Fees | 2,400.00 | 0.00 | 0.00 | 0.00 | 2,400.00 |
| Concentrix Capital Reserve | 200,000.00 | 200,000.00 | 0.00 | 0.00 | 0.00 |
| Total Revenues | 1,272,117.00 | 736,632.43 | 13,162.15 | 31,359.76 | 535,484.57 |
| Operations | | | | | |
| 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 | 348,264.00 | 49,752.00 | 49,752.00 | 248,765.00 |
| Depreciation Expense | 900.00 | 22.90 | 0.00 | 0.00 | 877.10 |
| D&O Insurance | 12,000.00 | 7,332.50 | 1,047.50 | 1,047.50 | 4,667.50 |
| Commercial Insurance | 8,000.00 | 4,201.30 | 1,309.90 | 481.90 | 3,798.70 |
| 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 - Unrestricted | 9,000.00 | 6,000.00 | 1,000.00 | 1,250.00 | 3,000.00 |
| 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 | 0.00 | 1,429.75 |
| Apex Legal | 10,000.00 | 1,175.00 | 0.00 | 0.00 | 8,825.00 |
| Legal Corp Park | 0.00 | 1,587.25 | 0.00 | 225.00 | (1,587.25) |
| Accounting & Auditing | 10,000.00 | 10,025.00 | 0.00 | 0.00 | (25.00) |
| Consultants | 2,000.00 | 560.00 | 560.00 | 0.00 | 1,440.00 |
| 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 | (15,468.00) | (15,468.00) | 0.00 | 37,468.00 |
| RLF Program Expense | 43,424.00 | 25,329.92 | 3,618.56 | 3,618.56 | 18,094.08 |
| Microenterprise Program Exp | 25,167.00 | 14,780.96 | 2,097.28 | 2,097.28 | 10,386.04 |
| RLF Audit Expense | 800.00 | 0.00 | 0.00 | 0.00 | 800.00 |
| Concentrix Bldg Maintenance | 6,000.00 | 2,294.99 | 729.99 | 1,115.00 | 3,705.01 |
| IDA Concentrix Bldg Expense | 15,000.00 | 11,037.50 | 1,250.00 | 1,250.00 | 3,962.50 |
| City/County Parking Lot Fund | 20,000.00 | 20,000.00 | 0.00 | 0.00 | 0.00 |
| Building Depreciation | 84,000.00 | 43,261.48 | 6,168.66 | 6,168.66 | 40,738.52 |
| Concetrrix Equip. Depreciation | 18,000.00 | 15,494.29 | 2,213.47 | 2,213.47 | 2,505.71 |
| Miscellaneous - Unrestricted | 200.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Total Operations | 1,243,184.00 | 640,267.33 | 54,279.36 | 69,219.37 | 602,916.67 |
| Total Revenue | 1,272,117.00 | 736,632.43 | 13,162.15 | 31,359.76 | 535,484.57 |
| Total Expenses | 1,243,184.00 | 640,267.33 | 54,279.36 | 69,219.37 | 602,916.67 |
| Net Income Over Expenditures | \$ 28,933.00 | 96,365.10 | \$ (41,117.21) | (37,859.61) | (67,432.10) |

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
April 30, 2019

ASSETS

| | | |
|--------------------------------|----------------|----------------------------|
| Current Assets | | |
| General Checking | \$ | 3,964.00 |
| Savings Account | | 1,683,905.01 |
| Microenterprise Account | | 17,810.20 |
| City Loan Account | | 101,047.98 |
| Revolving Loan Fund Account | | 3,666,594.77 |
| PILOT Monies Receivable | | 77,465.62 |
| Miscellaneous Receivable | | 49,999.00 |
| Acct Receivable - Rogers | | 22,513.93 |
| RLF Loans Receivable | | 770,888.76 |
| Microenterprise Loans Rec. | | 386,622.33 |
| Watn. Economic Growth Fund Rec | | 173,897.11 |
| Allowance for Bad Debt-RLF | | (275,325.05) |
| Allow. for Bad Debts-MICRO | | (30,641.75) |
| Prepaid Expense | | 7,647.04 |
| | | <hr/> |
| Total Current Assets | | 6,656,388.95 |
| Property and Equipment | | |
| Accum Depr - Building | (1,111,420.23) | |
| Accum Depr. Equipment | (175,586.42) | |
| | | <hr/> |
| Total Property and Equipment | | (1,287,006.65) |
| 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 | 49,269.37 | |
| Woolworth Building | 505,000.00 | |
| Concentr Building Improvements | 1,233,689.56 | |
| | | <hr/> |
| Total Other Assets | | 2,901,696.09 |
| | | <hr/> |
| Total Assets | \$ | <u><u>8,271,078.39</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-------------------------------|------------|------------|
| Current Liabilities | | |
| Accounts Payable - Unrestrict | \$ | 361,554.00 |
| PILOT Monies Payable | | 77,465.62 |
| Due HUD - RLF Interest | | 2,729.44 |
| Due HUD - MICRO Interest | | 6.31 |
| Apex- Deferred Legal | | 19,850.00 |
| Maintenance Reserve Convergys | | 13,963.85 |
| Maintenance Expense Convergys | | 22,094.67 |
| Car Freshner Signage | | 11,000.00 |
| | | <hr/> |
| Total Current Liabilities | | 508,663.89 |
| Long-Term Liabilities | | |
| Due NYS/IAP L.T. | 180,159.78 | |
| Deferred Revenue - Rogers | 22,653.41 | |
| | | <hr/> |
| Total Long-Term Liabilities | | 202,813.19 |
| | | <hr/> |

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
April 30, 2019

| | | |
|--------------------------------|--------------|--------------|
| Total Liabilities | | 711,477.08 |
| 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 | 96,365.10 | |
| | <hr/> | |
| Total Capital | | 7,559,601.31 |
| | | <hr/> |
| Total Liabilities & Capital | \$ | 8,271,078.39 |
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