

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

Prepared by Lyle Eaton, May 29, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	5,330.00	\$ 1,400.00	2,500.00	(2,330.00)
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	0.00	573,529.00
Fee Income - RLF Program	43,424.00	28,948.48	3,618.56	3,618.56	14,475.52
Fee Income - Micro Program	25,137.00	16,778.24	2,097.28	2,097.28	8,358.76
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	2,603.14	171.20	382.77	(103.14)
Interest Income - RLF Program	50,000.00	22,548.00	1,884.32	1,945.03	27,452.00
Late Payment Penalty RLF	200.00	123.36	123.36	0.00	76.64
Interest Income - City Fund	7,700.00	4,866.63	582.45	589.88	2,833.37
Interest Income - Micro Prog.	8,000.00	8,523.42	1,514.59	1,187.52	(523.42)
Late Payment Penalty - Micro	300.00	436.58	15.22	70.42	(136.58)
Miscellaneous Income	2,000.00	980.70	143.71	142.64	1,019.30
Fee Income Convergys	18,000.00	9,960.75	958.22	1,688.21	8,039.25
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
<b>Total Revenues</b>	<b>1,272,117.00</b>	<b>750,201.50</b>	<b>12,508.91</b>	<b>14,222.31</b>	<b>521,915.50</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	398,016.00	49,752.00	49,752.00	199,013.00
Depreciation Expense	900.00	22.90	0.00	0.00	877.10
D&O Insurance	12,000.00	8,380.00	1,047.50	1,047.50	3,620.00
Commercial Insurance	8,000.00	4,683.20	481.90	1,309.90	3,316.80
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	7,000.00	1,000.00	1,000.00	2,000.00
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	0.00	(1,587.25)
Accounting & Auditing	10,000.00	10,025.00	0.00	0.00	(25.00)
Consultants	2,000.00	560.00	0.00	560.00	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)	0.00	(15,468.00)	37,468.00
RLF Program Expense	43,424.00	28,948.48	3,618.56	3,618.56	14,475.52
Microenterprise Program Exp	25,167.00	16,878.24	2,097.28	2,097.28	8,288.76
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Concentrix Bldg Maintenance	6,000.00	2,294.99	0.00	729.99	3,705.01
IDA Concentrix Bldg Expense	15,000.00	12,287.50	1,250.00	1,250.00	2,712.50
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Building Depreciation	84,000.00	49,430.14	6,168.66	6,168.66	34,569.86
Concetrix Equip. Depreciation	18,000.00	15,892.01	397.72	2,213.47	2,107.99
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,243,184.00</b>	<b>706,080.95</b>	<b>65,813.62</b>	<b>54,279.36</b>	<b>537,103.05</b>
Total Revenue	1,272,117.00	750,201.50	12,508.91	14,222.31	521,915.50
Total Expenses	1,243,184.00	706,080.95	65,813.62	54,279.36	537,103.05
<b>Net Income Over Expenditures</b>	<b>\$ 28,933.00</b>	<b>44,120.55</b>	<b>\$ (53,304.71)</b>	<b>(40,057.05)</b>	<b>(15,187.55)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
May 31, 2019

ASSETS

Current Assets		
General Checking	\$	13,999.75
Savings Account		1,684,115.51
PILOT Checking Account		49,683.04
Microenterprise Account		36,044.15
City Loan Account		104,413.31
Revolving Loan Fund Account		3,691,607.64
PILOT Monies Receivable		18,793.46
Miscellaneous Receivable		47,572.50
Acct Receivable - Rogers		22,370.22
RLF Loans Receivable		745,571.87
Microenterprise Loans Rec.		407,821.29
Watn. Economic Growth Fund Rec		171,115.05
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		6,117.64
		<hr/>
Total Current Assets		6,693,258.63
Property and Equipment		
Accum Depr - Building	(1,117,041.32)	
Accum Depr. Equipment	(176,531.71)	
		<hr/>
Total Property and Equipment		(1,293,573.03)
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
Total Assets	\$	<u><u>8,301,381.69</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestricted	\$	451,306.00
PILOT Monies Payable		68,476.50
Due HUD - RLF Interest		3,186.64
Due HUD - MICRO Interest		6.69
Due HUD - CITY Loan Interest		0.82
Apex- Deferred Legal		19,850.00
Maintenance Reserve Convergys		14,666.55
Maintenance Expense Convergys		22,861.25
Car Freshner Signage		11,000.00
		<hr/>
Total Current Liabilities		591,354.45
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		22,509.70
		<hr/>

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
May 31, 2019

Total Long-Term Liabilities		<u>202,669.48</u>
Total Liabilities		794,023.93
Capital		
General Fund Bal - Unrestrict.	1,387,027.63	
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>44,120.55</u>	
Total Capital		<u>7,507,357.76</u>
Total Liabilities & Capital	\$	<u><u>8,301,381.69</u></u>