

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Eleven Month Period Ending August 31, 2020

Prepared by Lyle Eaton, August 26, 2020

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	8,520.00	\$ 5,000.00	0.00	(5,520.00)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	0.00	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	518,017.00	360,550.00	0.00	2,500.00	157,467.00
Fee Income - RLF Program	43,424.00	39,804.16	3,618.56	3,618.56	3,619.84
Fee Income - Micro Program	26,137.00	23,070.08	2,097.28	2,097.28	3,066.92
Interest Income	2,500.00	2,891.87	154.15	200.85	(391.87)
Interest Income - RLF Program	55,000.00	23,336.37	1,236.69	1,193.04	31,663.63
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	8,200.00	5,471.20	0.00	476.17	2,728.80
Interest Income - Micro Prog.	5,000.00	9,289.70	952.79	573.12	(4,289.70)
Late Payment Penalty - Micro	500.00	98.69	0.00	11.32	401.31
Miscellaneous Income	2,000.00	1,784.89	513.26	159.56	215.11
FTZ Fees	1,200.00	0.00	0.00	0.00	1,200.00
Total Revenues	947,605.00	757,244.16	13,572.73	10,829.90	190,360.84
Operations					
Printed Material	0.00	1,318.00	0.00	0.00	(1,318.00)
Office Expense	1,000.00	653.19	0.00	200.00	346.81
RCI Fee Sharing	139,714.00	139,713.60	0.00	0.00	0.40
Admin Services Exp	600,377.00	550,345.51	50,031.41	50,031.41	50,031.49
Electric Service	0.00	451.75	0.00	0.00	(451.75)
D&O Insurance	14,400.00	11,965.25	1,087.75	1,087.75	2,434.75
Commercial Insurance	8,000.00	6,839.69	621.79	621.79	1,160.31
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	12,000.00	15,671.00	1,196.00	1,990.00	(3,671.00)
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	0.00	143.50
Airport Park Taxes	1,200.00	1,056.98	0.00	0.00	143.02
Fees Expense	300.00	2,912.50	332.50	196.00	(2,612.50)
Bad Debt--RLF	0.00	(15,468.00)	0.00	0.00	15,468.00
Bad Debt--Micro	0.00	31,268.65	0.00	0.00	(31,268.65)
RLF Program Expense	43,424.00	39,804.16	3,618.56	3,618.56	3,619.84
Microenterprise Program Exp	26,167.00	23,080.08	2,097.28	2,097.28	3,086.92
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Landscaping	0.00	5,600.00	0.00	0.00	(5,600.00)
Security	0.00	87,680.59	0.00	0.00	(87,680.59)
Plowing 146 Arsenal	25,000.00	15,900.00	0.00	0.00	9,100.00
IDA 146 Arsenal Bldg Expense	0.00	30,504.95	1,490.50	1,849.50	(30,504.95)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	15,000.00	22,897.93	2,081.63	2,081.63	(7,897.93)
Building Depreciation	74,000.00	67,010.02	6,091.82	6,091.82	6,989.98
146 Arsenal Equip. Depreciation	4,773.00	4,374.92	397.72	397.72	398.08
146 Arsenal Electric	0.00	55,424.59	0.00	6,059.10	(55,424.59)
146 Arsenal Water	0.00	3,430.70	0.00	312.27	(3,430.70)
Salary Expense	0.00	29,152.63	2,583.60	2,389.83	(29,152.63)
Consultants	0.00	6,280.30	0.00	4,000.00	(6,280.30)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,006,405.00	1,171,150.49	71,630.56	83,024.66	(164,745.49)
Total Revenue	947,605.00	757,244.16	13,572.73	10,829.90	190,360.84
Total Expenses	1,006,405.00	1,171,150.49	71,630.56	83,024.66	(164,745.49)
Net Income Over Expenditures	\$ (58,800.00)	(413,906.33)	\$ (58,057.83)	(72,194.76)	355,106.33

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
August 31, 2020

ASSETS

Current Assets		
General Checking	\$	19,482.39
Savings Account		1,036,949.33
PILOT Checking Account		14,820.00
Microenterprise Account		128,740.70
City Loan Account		198,899.58
Revolving Loan Fund Account		3,858,668.41
PILOT Monies Receivable		(4,963.59)
Acct Receivable - Rogers		20,080.56
RLF Loans Receivable		572,780.19
Microenterprise Loans Rec.		213,670.13
Watn. Economic Growth Fund Rec		83,990.28
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		4,241.29
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Total Current Assets		5,841,392.47
Property and Equipment		
Accum Depr - Building	(1,201,357.67)	
Accum Depr. Equipment	(189,558.46)	
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Total Property and Equipment		(1,390,916.13)
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	117,662.56	
Woolworth Building	505,000.00	
146 Ars Building Improvements	1,233,689.56	
WIP Arsenal Deck & Sidewalks	11,000.00	
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Total Other Assets		2,981,089.28
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Total Assets	\$	<u><u>7,431,565.62</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
PILOT Monies Payable	\$	9,856.41
Due HUD - RLF Interest		3,772.14
Due HUD - MICRO Interest		7.14
Due HUD - CITY Loan Interest		1.57
Due To JCIDA		(134.51)
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
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Total Current Liabilities		64,875.80
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	20,396.12	
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Total Long-Term Liabilities		200,555.90

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
August 31, 2020

Total Liabilities		<u>265,431.70</u>
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	<u>(413,906.33)</u>	
Total Capital		<u>7,166,133.92</u>
Total Liabilities & Capital	\$	<u><u>7,431,565.62</u></u>