

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Twelve Month Period Ending September 30, 2018
 Prepared by Lyle Eaton, September 27, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 5,000.00	6,324.34	\$ 2,964.50	0.00	(1,324.34)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	0.00	(0.20)
Bond Admin Fee	3,000.00	9,000.00	0.00	3,000.00	(6,000.00)
PILOT/Sale Leaseback Fees	566,540.00	0.00	0.00	0.00	566,540.00
Fee Income - RLF Program	43,424.00	44,222.72	3,618.56	3,618.56	(798.72)
Fee Income - Micro Program	25,137.00	25,167.36	2,097.28	2,097.28	(30.36)
Apex- Legal	25,000.00	3,975.00	0.00	0.00	21,025.00
Apex- Admin Fee	25,000.00	0.00	0.00	0.00	25,000.00
Convergys City Parking Lease	20,000.00	20,000.00	0.00	0.00	0.00
Interest Income	2,500.00	3,421.23	179.54	291.97	(921.23)
Interest Income - RLF Program	55,000.00	43,513.45	2,152.73	3,064.70	11,486.55
Late Payment Penalty RLF	200.00	658.98	0.00	123.36	(458.98)
Interest Income - City Fund	8,200.00	8,171.74	641.35	648.62	28.26
Interest Income - Micro Prog.	5,000.00	8,164.52	883.84	984.91	(3,164.52)
Late Payment Penalty - Micro	500.00	290.17	0.00	56.69	209.83
Miscellaneous Income	2,000.00	1,735.87	135.37	134.37	264.13
Fee Income Convergys	18,000.00	16,056.23	958.22	958.22	1,943.77
Convergys Capital Reserve	200,000.00	200,000.00	0.00	0.00	0.00
Civic Fac. Transfer	0.00	170,000.00	0.00	0.00	(170,000.00)
Total Revenues	1,283,928.00	840,128.81	13,631.39	14,978.68	443,799.19
Operations					
Office Expense	1,000.00	1,202.40	0.00	0.00	(202.40)
RCI Fee Sharing	139,714.00	139,713.60	0.00	0.00	0.40
Admin Services Exp	569,302.00	569,304.00	47,442.00	47,442.00	(2.00)
Depreciation Expense	2,700.00	1,672.08	22.90	22.90	1,027.92
D&O Insurance	11,500.00	11,739.00	978.25	978.25	(239.00)
Commercial Insurance	6,200.00	9,686.96	648.25	648.25	(3,486.96)
FTZ Expense	1,200.00	1,250.00	0.00	0.00	(50.00)
Airport Development	0.00	586.72	0.00	0.00	(586.72)
Legal- Retainer	9,000.00	0.00	0.00	0.00	9,000.00
Legal - Unrestricted	5,000.00	9,150.00	750.00	750.00	(4,150.00)
Legal - RLF Program	2,500.00	973.55	120.00	39.00	1,526.45
Legal - Micro Program	2,000.00	1,138.52	0.00	19.00	861.48
Apex Legal	25,000.00	3,975.00	0.00	0.00	21,025.00
Apex Admin Fee	25,000.00	0.00	0.00	0.00	25,000.00
Legal Corp Park	0.00	9,221.65	3,495.00	0.00	(9,221.65)
Accounting & Auditing	9,665.00	9,675.00	0.00	0.00	(10.00)
Coffeen Park Taxes	1,500.00	1,582.92	0.00	0.00	(82.92)
Airport Park Taxes	1,200.00	1,393.20	123.90	0.00	(193.20)
AG Park Expenses	1,500.00	0.00	0.00	0.00	1,500.00
Lawyer Parcel Expense	5,000.00	0.00	0.00	0.00	5,000.00
Fees Expense	300.00	542.14	140.50	0.00	(242.14)
Bad Debt--RLF	196,000.00	(5,653.50)	0.00	0.00	201,653.50
Bad Debt--Micro	47,000.00	(147.00)	0.00	0.00	47,147.00
RLF Program Expense	43,424.00	43,422.72	3,618.56	3,618.56	1.28
Microenterprise Program Exp	25,167.00	25,167.36	2,097.28	2,097.28	(0.36)
RLF Audit Expense	800.00	800.00	0.00	0.00	0.00
Convergys Bldg Maintenance	6,500.00	4,557.59	0.00	0.00	1,942.41
IDA Convergys Bldg Expense	15,000.00	15,632.00	1,250.00	1,250.00	(632.00)
Convergys City Parking Lease	0.00	20,000.00	0.00	0.00	(20,000.00)
City/County Parking Lot Fund	20,000.00	0.00	0.00	0.00	20,000.00
Building Depreciation	84,000.00	89,549.33	6,762.45	6,929.88	(5,549.33)
Convergys Equip. Depreciation	26,556.00	26,561.64	2,213.47	2,213.47	(5.64)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,283,928.00	992,696.88	69,662.56	66,008.59	291,231.12
Total Revenue	1,283,928.00	840,128.81	13,631.39	14,978.68	443,799.19

For Internal Use Only

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	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Total Expenses	<u>1,283,928.00</u>	<u>992,696.88</u>	<u>69,662.56</u>	<u>66,008.59</u>	<u>291,231.12</u>
Net Income Over Expenditures	\$ <u>0.00</u>	<u>(152,568.07)</u>	\$ <u>(56,031.17)</u>	<u>(51,029.91)</u>	<u>152,568.07</u>

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2018

ASSETS

Current Assets		
General Checking	\$	373,830.92
Savings Account		862,803.61
PILOT Checking Account		75,808.98
Microenterprise Account		140,782.29
City Loan Account		77,497.61
Revolving Loan Fund Account		3,542,142.33
PILOT Monies Receivable		582,206.28
NYS Airport Study Grant		50,000.00
Grid Airport Study Grant		125,000.00
Miscellaneous Receivable		9,654.00
Acct Receivable - Rogers		23,490.40
RLF Loans Receivable		886,359.91
Microenterprise Loans Rec.		278,598.41
Watn. Economic Growth Fund Rec		193,164.50
Allowance for Bad Debt-RLF		(124.05)
Allow. for Bad Debts-MICRO		(22,000.00)
Prepaid Expense		2,006.37
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Total Current Assets		7,201,221.56
Property and Equipment		
Accum Depr - Building	(1,071,991.74)	
Accum Depr. Equipment	(156,236.24)	
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Total Property and Equipment		(1,228,227.98)
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	
Convergys Building Improvements	1,233,689.56	
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Total Other Assets		2,852,426.72
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Total Assets	\$	<u>8,825,420.30</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	569,304.00
PILOT Monies Payable		652,102.35
Due HUD - RLF Interest		4,620.33
Due HUD - MICRO Interest		19.21
Due HUD - CITY Loan Interest		1.20
NYS Airport Deferred		50,000.00
N Grid Deferred Airport		125,000.00
Apex- Deferred Legal		21,025.00
Maintenance Reserve Convergys		11,339.94
Maintenance Expense Convergys		16,728.61
Car Freshner Signage		11,000.00
PILOT Escrow - Buckley		5,912.91
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Total Current Liabilities		1,467,053.55

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2018

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	23,490.40	
Total Long-Term Liabilities		203,650.18
Total Liabilities		1,670,703.73
Capital		
General Fund Bal - Unrestrict.	1,246,867.06	
Fund Bal - RLF Restricted	4,391,809.27	
Fund Bal - Micro Restricted	434,338.76	
Fund Bal - City Restricted	254,709.22	
Cap. Impr. Convergys	979,560.33	
Net Income	(152,568.07)	
Total Capital		7,154,716.57
Total Liabilities & Capital	\$	8,825,420.30