

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Twelve Month Period Ending September 30, 2019
 Prepared by Lyle Eaton, September 25, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remainin
Revenues					
Application & Process Fees	\$ 3,000.00	11,530.00	\$ 3,700.00	0.00	(8,530.00)
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	43,422.72	3,618.56	3,618.56	1.28
Fee Income - Micro Program	25,137.00	25,167.36	2,097.28	2,097.28	(30.36)
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	4,060.62	166.84	353.33	(1,560.62)
Interest Income - RLF Program	50,000.00	31,353.12	682.52	2,894.56	18,646.88
Late Payment Penalty RLF	200.00	123.36	0.00	0.00	76.64
Interest Income - City Fund	7,700.00	6,806.18	188.27	560.02	893.82
Interest Income - Micro Prog.	8,000.00	13,559.39	1,387.26	1,332.27	(5,559.39)
Late Payment Penalty - Micro	300.00	677.52	15.22	101.97	(377.52)
Miscellaneous Income	2,000.00	6,264.15	148.07	146.97	(4,264.15)
Fee Income Convergys	18,000.00	16,305.50	958.22	2,150.95	1,694.50
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	808,372.12	12,962.24	13,255.91	463,744.88
Operations					
Office Expense	1,500.00	438.02	0.00	0.00	1,061.98
RCI Fee Sharing	139,714.00	139,713.60	0.00	0.00	0.40
Admin Services Exp	597,029.00	597,024.00	49,752.00	49,752.00	5.00
Depreciation Expense	900.00	22.90	0.00	0.00	877.10
D&O Insurance	12,000.00	12,570.04	1,047.54	1,047.50	(570.04)
Commercial Insurance	8,000.00	6,610.80	481.90	481.90	1,389.20
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	11,000.00	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	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	140.50	140.50	0.00	159.50
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	0.00	37,468.00
RLF Program Expense	43,424.00	43,422.72	3,618.56	3,618.56	1.28
Microenterprise Program Exp	25,167.00	25,267.36	2,097.28	2,097.28	(100.36)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Concentrix Bldg Maintenance	6,000.00	5,867.11	0.00	2,252.98	132.89
IDA Concentrix Bldg Expense	15,000.00	18,487.50	1,250.00	2,450.00	(3,487.50)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Building Depreciation	84,000.00	73,797.42	6,091.82	6,091.82	10,202.58
Concetrix Equip. Depreciation	18,000.00	17,482.89	397.72	397.72	517.11
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,243,184.00	974,233.75	65,877.32	69,189.76	268,950.25
Total Revenue	1,272,117.00	808,372.12	12,962.24	13,255.91	463,744.88
Total Expenses	1,243,184.00	974,233.75	65,877.32	69,189.76	268,950.25
Net Income Over Expenditur	\$ 28,933.00	(165,861.63)	\$ (52,915.08)	(55,933.85)	194,794.63

For Interr-8- Jse Only

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2019

ASSETS

Current Assets		
General Checking	\$ 28,625.82	
Savings Account	1,375,643.06	
PILOT Checking Account	44,255.56	
Microenterprise Account	61,259.95	
City Loan Account	117,203.22	
Revolving Loan Fund Account	3,779,247.65	
PILOT Monies Receivable	204,736.84	
Miscellaneous Receivable	1,200.00	
Acct Receivable - Rogers	21,784.51	
RLF Loans Receivable	654,166.85	
Microenterprise Loans Rec.	326,254.74	
Watn. Economic Growth Fund Rec	160,215.77	
Allowance for Bad Debt-RLF	(275,325.05)	
Allow. for Bad Debts-MICRO	(30,641.75)	
Total Current Assets		6,468,627.17
Property and Equipment		
Accum Depr - Building	(1,139,525.68)	
Accum Depr. Equipment	(180,005.51)	
Total Property and Equipment		(1,319,531.19)
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	86,046.32	
Woolworth Building	505,000.00	
Concentr Building Improvements	1,233,689.56	
WIP Concentri Deck & Sidewalks	8,500.00	
WIP 146 Arsenal- Engineering	7,750.00	
Total Other Assets		2,954,723.04
Total Assets	\$	8,103,819.02

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$ 298,512.90	
PILOT Monies Payable	248,992.40	
Due HUD - RLF Interest	5,090.75	
Due HUD - MICRO Interest	8.15	
Due HUD - CITY Loan Interest	1.90	
Maintenance Reserve Convergys	14,965.48	
Maintenance Expense Convergys	25,927.57	
Car Freshner Signage	11,000.00	
Total Current Liabilities		604,499.15
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2019

Deferred Revenue - Rogers	<u>21,784.51</u>	
Total Long-Term Liabilities		<u>201,944.29</u>
Total Liabilities		806,443.44
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>(165,861.63)</u>	
Total Capital		<u>7,297,375.58</u>
Total Liabilities & Capital		<u>\$ 8,103,819.02</u>