

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Twelve Month Period Ending September 30, 2020

Prepared by Lyle Eaton, September 23, 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	\$ 0.00	5,000.00	(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	0.00	157,467.00
Fee Income - RLF Program	43,424.00	43,422.72	3,618.56	3,618.56	1.28
Fee Income - Micro Program	26,137.00	25,167.36	2,097.28	2,097.28	969.64
Interest Income	2,500.00	3,089.55	152.95	198.88	(589.55)
Interest Income - RLF Program	55,000.00	25,639.90	2,303.53	1,236.69	29,360.10
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	8,200.00	5,821.16	349.96	0.00	2,378.84
Interest Income - Micro Prog.	5,000.00	9,707.50	552.31	818.28	(4,707.50)
Late Payment Penalty - Micro	500.00	98.69	0.00	0.00	401.31
Miscellaneous Income	2,000.00	1,960.70	175.81	513.26	39.30
FTZ Fees	1,200.00	0.00	0.00	0.00	1,200.00
Total Revenues	947,605.00	766,404.78	9,250.40	13,482.95	181,200.22
Operations					
Printed Material	0.00	1,318.00	0.00	0.00	(1,318.00)
Office Expense	1,000.00	653.19	0.00	0.00	346.81
RCI Fee Sharing	139,714.00	139,713.60	0.00	0.00	0.40
Admin Services Exp	600,377.00	600,376.92	50,031.41	50,031.41	0.08
Electric Service	0.00	451.75	0.00	0.00	(451.75)
D&O Insurance	14,400.00	13,053.00	1,087.75	1,087.75	1,347.00
Commercial Insurance	8,000.00	7,461.48	621.79	621.79	538.52
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	12,000.00	16,671.00	1,000.00	1,196.00	(4,671.00)
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	0.00	332.50	(2,612.50)
Bad Debt--RLF	0.00	(100,793.05)	(85,325.05)	0.00	100,793.05
Bad Debt--Micro	0.00	31,268.65	0.00	0.00	(31,268.65)
RLF Program Expense	43,424.00	43,422.72	3,618.56	3,618.56	1.28
Microenterprise Program Exp	26,167.00	25,177.36	2,097.28	2,097.28	989.64
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)
146 Arsenal Bldg Maintenance	0.00	3,639.77	1,673.77	1,966.00	(3,639.77)
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	32,048.33	1,543.38	1,490.50	(32,048.33)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	15,000.00	24,979.56	2,081.63	2,081.63	(9,979.56)
Building Depreciation	74,000.00	73,101.84	6,091.82	6,091.82	898.16
146 Arsenal Equip. Depreciation	4,773.00	4,772.64	397.72	397.72	0.36
146 Arsenal Electric	0.00	60,822.33	0.00	5,397.74	(60,822.33)
146 Arsenal Water	0.00	3,742.97	0.00	312.27	(3,742.97)
Salary Expense	0.00	31,736.23	2,583.60	2,583.60	(31,736.23)
Consultants	0.00	6,280.30	0.00	0.00	(6,280.30)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,006,405.00	1,166,330.16	(12,496.34)	79,306.57	(159,925.16)
Total Revenue	947,605.00	766,404.78	9,250.40	13,482.95	181,200.22
Total Expenses	1,006,405.00	1,166,330.16	(12,496.34)	79,306.57	(159,925.16)
Net Income Over Expenditures	\$ (58,800.00)	(399,925.38)	\$ 21,746.74	(65,823.62)	341,125.38

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2020

ASSETS

Current Assets		
General Checking	\$	10,581.32
Savings Account		986,994.06
Microenterprise Account		129,562.81
City Loan Account		199,570.48
Revolving Loan Fund Account		3,861,544.59
PILOT Monies Receivable		64,669.78
Acct Receivable - Rogers		19,918.60
RLF Loans Receivable		568,754.10
Microenterprise Loans Rec.		211,304.11
Watn. Economic Growth Fund Rec		83,671.03
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		450.12
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Total Current Assets		5,916,379.25
Property and Equipment		
Accum Depr - Building		(1,206,978.76)
Accum Depr. Equipment		(190,426.91)
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Total Property and Equipment		(1,397,405.67)
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		118,100.06
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		2,981,526.78
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Total Assets	\$	<u><u>7,500,500.36</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
PILOT Monies Payable	\$	64,669.78
Due HUD - RLF Interest		3,937.26
Due HUD - MICRO Interest		8.20
Due HUD - CITY Loan Interest		3.26
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		119,991.55
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		20,234.16
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Total Long-Term Liabilities		200,393.94
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Total Liabilities		320,385.49

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
September 30, 2020

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>(399,925.38)</u>	
Total Capital		<u>7,180,114.87</u>
Total Liabilities & Capital	\$	<u><u>7,500,500.36</u></u>