

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the One Month Period Ending October 31, 2018

Prepared by Lyle Eaton, October 23, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	20.00	\$ 20.00	2,964.50	2,980.00
RCI Annual CD Fund	279,427.00	0.00	0.00	0.00	279,427.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	597,029.00	0.00	0.00	0.00	597,029.00
Fee Income - RLF Program	43,424.00	0.00	0.00	3,618.56	43,424.00
Fee Income - Micro Program	25,137.00	0.00	0.00	2,097.28	25,137.00
Apex- Legal	10,000.00	0.00	0.00	0.00	10,000.00
Airport Study Grant	0.00	0.00	0.00	50,000.00	0.00
Convergys City Parking Lease	20,000.00	20,000.00	20,000.00	0.00	0.00
Interest Income	2,500.00	178.52	178.52	287.40	2,321.48
Interest Income - RLF Program	50,000.00	5,791.21	5,791.21	2,152.73	44,208.79
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	7,700.00	634.06	634.06	641.35	7,065.94
Interest Income - Micro Prog.	8,000.00	944.56	944.56	883.84	7,055.44
Late Payment Penalty - Micro	300.00	110.40	110.40	0.00	189.60
Miscellaneous Income	2,000.00	136.39	136.39	135.37	1,863.61
Fee Income Convergys	18,000.00	958.22	958.22	958.22	17,041.78
FTZ Fees	2,400.00	0.00	0.00	0.00	2,400.00
Convergys Capital Reserve	200,000.00	200,000.00	200,000.00	0.00	0.00
In Kind Services JCLDC	0.00	0.00	0.00	569,304.00	0.00
Total Revenues	1,272,117.00	228,773.36	228,773.36	633,043.25	1,043,343.64
Operations					
Office Expense	1,500.00	0.00	0.00	0.00	1,500.00
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	597,029.00	49,752.00	49,752.00	47,442.00	547,277.00
Depreciation Expense	900.00	22.90	22.90	22.90	877.10
D&O Insurance	12,000.00	1,047.50	1,047.50	978.25	10,952.50
Commercial Insurance	8,000.00	481.90	481.90	2,654.62	7,518.10
FTZ Expense	1,250.00	1,250.00	1,250.00	0.00	0.00
Legal- Retainer	0.00	750.00	750.00	0.00	(750.00)
Legal - Unrestricted	9,000.00	0.00	0.00	750.00	9,000.00
Legal - RLF Program	2,000.00	0.00	0.00	264.30	2,000.00
Legal - Micro Program	2,000.00	0.00	0.00	0.00	2,000.00
Apex Legal	10,000.00	0.00	0.00	0.00	10,000.00
Legal Corp Park	0.00	0.00	0.00	7,940.55	0.00
Accounting & Auditing	10,000.00	0.00	0.00	0.00	10,000.00
Consultants	2,000.00	0.00	0.00	0.00	2,000.00
Coffeen Park Taxes	1,600.00	0.00	0.00	0.00	1,600.00
Airport Park Taxes	1,300.00	0.00	0.00	123.90	1,300.00
Fees Expense	300.00	0.00	0.00	140.50	300.00
Bad Debt--RLF	210,000.00	209,876.00	209,876.00	0.00	124.00
Bad Debt--Micro	22,000.00	0.00	0.00	0.00	22,000.00
RLF Program Expense	43,424.00	0.00	0.00	3,618.56	43,424.00
Microenterprise Program Exp	25,167.00	0.00	0.00	2,097.28	25,167.00
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Convergys Bldg Maintenance	6,000.00	0.00	0.00	0.00	6,000.00
IDA Convergys Bldg Expense	15,000.00	1,250.00	1,250.00	1,250.00	13,750.00
Convergys City Parking Lease	0.00	20,000.00	20,000.00	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	6,249.52	6,249.52	6,762.45	77,750.48
Convergys Equip. Depreciation	18,000.00	2,213.47	2,213.47	2,213.47	15,786.53
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,243,184.00	292,893.29	292,893.29	76,258.78	950,290.71
Total Revenue	1,272,117.00	228,773.36	228,773.36	633,043.25	1,043,343.64
Total Expenses	1,243,184.00	292,893.29	292,893.29	76,258.78	950,290.71

For Internal Use Only

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Income Statement for the One Month Period Ending October 31, 2018
Prepared by Lyle Eaton, October 23, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Net Income Over Expenditures	\$ <u>28,933.00</u>	<u>(64,119.93)</u>	\$ <u>(64,119.93)</u>	<u>556,784.47</u>	<u>93,052.93</u>

Jeff Co Industrial Development Agency
Balance Sheet
October 31, 2018

ASSETS

Current Assets		
General Checking	\$	334,047.78
Savings Account		862,911.47
PILOT Checking Account		476,164.22
Microenterprise Account		145,602.38
City Loan Account		80,860.92
Revolving Loan Fund Account		3,561,171.89
PILOT Monies Receivable		181,851.04
Grid Airport Study Grant		125,000.00
Miscellaneous Receivable		282,081.50
Acct Receivable - Rogers		23,354.01
RLF Loans Receivable		864,738.37
Microenterprise Loans Rec.		272,502.29
Watn. Economic Growth Fund Rec		190,434.05
Allowance for Bad Debt-RLF		(210,000.05)
Allow. for Bad Debts-MICRO		(22,000.00)
Prepaid Expense		16,823.44
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Total Current Assets		7,185,543.31
Property and Equipment		
Accum Depr - Building	(1,077,693.69)	
Accum Depr. Equipment	(159,020.18)	
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Total Property and Equipment		(1,236,713.87)
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
Total Assets	\$	<u><u>8,801,256.16</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	49,752.00
PILOT Monies Payable		652,102.35
N Grid Deferred Airport		125,000.00
Apex- Deferred Legal		21,025.00
Maintenance Reserve Convergys		12,042.64
Maintenance Expense Convergys		17,495.19
Car Freshner Signage		11,000.00
PILOT Escrow - Buckley		5,912.91
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Total Current Liabilities		894,330.09
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	23,354.01	
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Total Long-Term Liabilities		203,513.79

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
October 31, 2018

Total Liabilities		<u>1,097,843.88</u>
Capital		
General Fund Bal - Unrestrict.	1,707,114.63	
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	<u>(64,119.93)</u>	
Total Capital		<u>7,703,412.28</u>
Total Liabilities & Capital		<u>\$ 8,801,256.16</u>