

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Two Month Period Ending November 30, 2018**

Prepared by Lyle Eaton, November 30, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	20.00	\$ 0.00	20.00	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	2,500.00	0.00	2,500.00	594,529.00
Fee Income - RLF Program	43,424.00	7,237.12	3,618.56	3,618.56	36,186.88
Fee Income - Micro Program	25,137.00	4,194.56	2,097.28	2,097.28	20,942.44
Apex- Legal	10,000.00	175.00	175.00	0.00	9,825.00
Convergys City Parking Lease	20,000.00	20,000.00	0.00	20,000.00	0.00
Interest Income	2,500.00	472.49	177.50	294.99	2,027.51
Interest Income - RLF Program	50,000.00	7,161.18	1,369.97	5,791.21	42,838.82
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	7,700.00	1,260.81	626.75	634.06	6,439.19
Interest Income - Micro Prog.	8,000.00	2,308.40	1,363.84	944.56	5,691.60
Late Payment Penalty - Micro	300.00	295.69	185.29	110.40	4.31
Miscellaneous Income	2,000.00	273.80	137.41	136.39	1,726.20
Fee Income Convergys	18,000.00	1,916.44	958.22	958.22	16,083.56
FTZ Fees	2,400.00	0.00	0.00	0.00	2,400.00
Convergys Capital Reserve	200,000.00	200,000.00	0.00	200,000.00	0.00
<b>Total Revenues</b>	<b>1,272,117.00</b>	<b>247,815.49</b>	<b>10,709.82</b>	<b>237,105.67</b>	<b>1,024,301.51</b>
<b>Operations</b>					
Office Expense	1,500.00	145.00	0.00	145.00	1,355.00
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	597,029.00	99,504.00	49,752.00	49,752.00	497,525.00
Depreciation Expense	900.00	22.90	0.00	22.90	877.10
D&O Insurance	12,000.00	2,095.00	1,047.50	1,047.50	9,905.00
Commercial Insurance	8,000.00	963.80	481.90	481.90	7,036.20
FTZ Expense	1,250.00	1,250.00	0.00	1,250.00	0.00
Airport Development	0.00	890.00	0.00	890.00	(890.00)
Legal - Unrestricted	9,000.00	1,500.00	750.00	750.00	7,500.00
Legal - RLF Program	2,000.00	984.10	984.10	0.00	1,015.90
Legal - Micro Program	2,000.00	50.50	50.50	0.00	1,949.50
Apex Legal	10,000.00	175.00	175.00	0.00	9,825.00
Legal Corp Park	0.00	112.50	0.00	112.50	(112.50)
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	0.00	1,300.00
Fees Expense	300.00	0.00	0.00	0.00	300.00
Bad Debt--RLF	210,000.00	(2,048.48)	(2,048.48)	0.00	212,048.48
Bad Debt--Micro	22,000.00	0.00	0.00	0.00	22,000.00
RLF Program Expense	43,424.00	7,237.12	3,618.56	3,618.56	36,186.88
Microenterprise Program Exp	25,167.00	4,194.56	2,097.28	2,097.28	20,972.44
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	2,500.00	1,250.00	1,250.00	12,500.00
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	20,000.00	0.00
Building Depreciation	84,000.00	12,418.18	6,168.66	6,249.52	71,581.82
Convergys Equip. Depreciation	18,000.00	4,426.94	2,213.47	2,213.47	13,573.06
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,243,184.00</b>	<b>156,421.12</b>	<b>66,540.49</b>	<b>89,880.63</b>	<b>1,086,762.88</b>
Total Revenue	1,272,117.00	247,815.49	10,709.82	237,105.67	1,024,301.51
Total Expenses	1,243,184.00	156,421.12	66,540.49	89,880.63	1,086,762.88
<b>Net Income Over Expenditures</b>	<b>\$ 28,933.00</b>	<b>91,394.37</b>	<b>\$ (55,830.67)</b>	<b>147,225.04</b>	<b>(62,461.37)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
November 30, 2018

ASSETS

Current Assets		
General Checking	\$	369,781.93
Savings Account		1,063,027.94
PILOT Checking Account		5,913.43
Microenterprise Account		152,699.02
City Loan Account		84,226.10
Revolving Loan Fund Account		3,581,403.19
RLF Checking Account		984.10
PILOT Monies Receivable		126,666.00
Grid Airport Study Grant		125,000.00
Miscellaneous Receivable		52,999.00
Acct Receivable - Rogers		23,216.60
RLF Loans Receivable		843,781.88
Microenterprise Loans Rec.		244,354.97
Watn. Economic Growth Fund Rec		187,696.29
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		15,294.04
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Total Current Assets		6,571,077.69
Property and Equipment		
Accum Depr - Building	(1,083,314.78)	
Accum Depr. Equipment	(161,781.22)	
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Total Property and Equipment		(1,245,096.00)
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	
Converg Building Improvements	1,233,689.56	
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Total Other Assets		2,852,426.72
Total Assets	\$	<u><u>8,178,408.41</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	99,504.00
PILOT Monies Payable		126,666.52
Due HUD - RLF Interest		459.02
Due HUD - MICRO Interest		1.22
Due HUD - CITY Loan Interest		0.67
N Grid Deferred Airport		125,000.00
Apex- Deferred Legal		20,850.00
Maintenance Reserve Convergys		12,745.34
Maintenance Expense Convergys		18,261.77
Car Freshner Signage		11,000.00
PILOT Escrow - Buckley		5,912.91
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Total Current Liabilities		420,401.45
Long-Term Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
November 30, 2018

Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	23,216.60	
	<u>          </u>	
Total Long-Term Liabilities		<u>203,376.38</u>
Total Liabilities		623,777.83
Capital		
General Fund Bal - Unrestrict.	1,387,026.63	
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	91,394.37	
	<u>          </u>	
Total Capital		<u>7,554,630.58</u>
Total Liabilities & Capital	\$	<u><u>8,178,408.41</u></u>