

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Two Month Period Ending November 30, 2020

Prepared by Lyle Eaton, November 24, 2020

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	100.00	\$ 100.00	0.00	2,900.00
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	914,174.00	245,770.00	245,770.00	0.00	668,404.00
Fee Income - RLF Program	43,424.00	7,237.32	3,618.66	3,618.66	36,186.68
Fee Income - Micro Program	26,137.00	4,356.16	2,178.08	2,178.08	21,780.84
Interest Income	3,500.00	339.60	150.51	189.09	3,160.40
Interest Income - RLF Program	25,000.00	3,407.97	1,390.54	2,017.43	21,592.03
Interest Income - City Fund	6,000.00	695.93	0.00	695.93	5,304.07
Interest Income - Micro Prog.	9,000.00	1,397.45	694.70	702.75	7,602.55
Late Payment Penalty - Micro	100.00	22.64	22.64	0.00	77.36
Miscellaneous Income	1,500.00	327.58	164.40	163.18	1,172.42
Total Revenues	1,314,262.00	263,654.65	254,089.53	9,565.12	1,050,607.35
Operations					
Office Expense	1,000.00	327.86	0.00	327.86	672.14
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	662,665.00	110,444.16	55,222.08	55,222.08	552,220.84
D&O Insurance	14,000.00	2,428.66	1,214.33	1,214.33	11,571.34
Commercial Insurance	10,000.00	1,287.84	643.92	643.92	8,712.16
FTZ Expense	1,250.00	1,250.00	0.00	1,250.00	0.00
Legal - Unrestricted	18,000.00	2,293.00	1,000.00	1,293.00	15,707.00
Accounting & Auditing	11,000.00	0.00	0.00	0.00	11,000.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Coffeen Park Taxes	1,700.00	0.00	0.00	0.00	1,700.00
Airport Park Taxes	1,000.00	0.00	0.00	0.00	1,000.00
Fees Expense	2,000.00	0.00	0.00	0.00	2,000.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	7,237.22	3,618.56	3,618.66	36,186.78
Microenterprise Program Exp	26,167.00	4,356.16	2,178.08	2,178.08	21,810.84
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	5,343.80	1,865.69	3,478.11	19,656.20
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	20,000.00	0.00
Insurance	13,000.00	4,311.50	2,155.75	2,155.75	8,688.50
Building Depreciation	33,000.00	12,183.64	6,091.82	6,091.82	20,816.36
146 Arsenal Equip. Depreciation	3,000.00	795.44	397.72	397.72	2,204.56
146 Arsenal Electric	20,000.00	3,679.33	0.00	3,679.33	16,320.67
146 Arsenal Water	2,200.00	312.27	0.00	312.27	1,887.73
Salary Expense	17,000.00	6,649.53	2,677.25	3,972.28	10,350.47
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,314,262.00	182,900.41	77,065.20	105,835.21	1,131,361.59
Total Revenue	1,314,262.00	263,654.65	254,089.53	9,565.12	1,050,607.35
Total Expenses	1,314,262.00	182,900.41	77,065.20	105,835.21	1,131,361.59
Net Income Over Expenditures	\$ 0.00	80,754.24	\$ 177,024.33	(96,270.09)	(80,754.24)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
November 30, 2020

ASSETS

Current Assets		
General Checking	\$	16,452.25
Savings Account		787,072.34
Microenterprise Account		133,238.36
City Loan Account		200,907.34
Revolving Loan Fund Account		3,663,135.56
Miscellaneous Receivable		245,770.00
Acct Receivable - Rogers		19,591.02
RLF Loans Receivable		759,562.87
Microenterprise Loans Rec.		171,414.88
Watn. Economic Growth Fund Rec		83,028.54
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		40,590.15
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Total Current Assets		5,900,121.56
Property and Equipment		
Accum Depr - Building		(1,218,220.94)
Accum Depr. Equipment		(192,163.81)
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Total Property and Equipment		(1,410,384.75)
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		121,215.06
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		2,984,641.78
Total Assets	\$	<u><u>7,474,378.59</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	(67.00)
Due HUD - RLF Interest		166.25
Due HUD - MICRO Interest		1.10
Due HUD - CITY Loan Interest		1.70
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		51,475.10
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		19,906.58
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Total Long-Term Liabilities		200,066.36
Total Liabilities		251,541.46

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
November 30, 2020

Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
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	80,754.24	
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Total Capital		7,222,837.13
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Total Liabilities & Capital	\$	7,474,378.59
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