

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Three Month Period Ending December 31, 2018**

Prepared by Lyle Eaton, December 26, 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	0.00	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	0.00	594,529.00
Fee Income - RLF Program	43,424.00	10,855.68	3,618.56	3,618.56	32,568.32
Fee Income - Micro Program	25,137.00	6,291.84	2,097.28	2,097.28	18,845.16
Apex- Legal	10,000.00	650.00	475.00	175.00	9,350.00
Airport Study Grant	0.00	125,000.00	125,000.00	0.00	(125,000.00)
Convergys City Parking Lease	20,000.00	20,000.00	0.00	0.00	0.00
Interest Income	2,500.00	781.84	176.47	310.38	1,718.16
Interest Income - RLF Program	50,000.00	10,060.59	2,899.41	1,369.97	39,939.41
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	7,700.00	1,880.23	619.42	626.75	5,819.77
Interest Income - Micro Prog.	8,000.00	3,160.81	852.41	1,363.84	4,839.19
Late Payment Penalty - Micro	300.00	295.69	0.00	185.29	4.31
Miscellaneous Income	2,000.00	412.24	138.44	137.41	1,587.76
Fee Income Convergys	18,000.00	2,874.66	958.22	958.22	15,125.34
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	0.00	0.00
<b>Total Revenues</b>	<b>1,272,117.00</b>	<b>384,783.58</b>	<b>136,835.21</b>	<b>10,842.70</b>	<b>887,333.42</b>
<b>Operations</b>					
Office Expense	1,500.00	145.00	0.00	0.00	1,355.00
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	597,029.00	149,256.00	49,752.00	49,752.00	447,773.00
Depreciation Expense	900.00	22.90	0.00	0.00	877.10
D&O Insurance	12,000.00	3,142.50	1,047.50	1,047.50	8,857.50
Commercial Insurance	8,000.00	1,445.70	481.90	481.90	6,554.30
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	2,250.00	750.00	750.00	6,750.00
Legal - RLF Program	2,000.00	984.10	0.00	984.10	1,015.90
Legal - Micro Program	2,000.00	79.00	28.50	50.50	1,921.00
Apex Legal	10,000.00	650.00	475.00	175.00	9,350.00
Legal Corp Park	0.00	225.50	113.00	0.00	(225.50)
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)	0.00	(2,048.48)	212,048.48
Bad Debt--Micro	22,000.00	0.00	0.00	0.00	22,000.00
RLF Program Expense	43,424.00	10,855.68	3,618.56	3,618.56	32,568.32
Microenterprise Program Exp	25,167.00	6,331.84	2,137.28	2,097.28	18,835.16
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	3,750.00	1,250.00	1,250.00	11,250.00
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Building Depreciation	84,000.00	18,586.84	6,168.66	6,168.66	65,413.16
Convergys Equip. Depreciation	18,000.00	6,640.41	2,213.47	2,213.47	11,359.59
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,243,184.00</b>	<b>224,456.99</b>	<b>68,035.87</b>	<b>66,540.49</b>	<b>1,018,727.01</b>
Total Revenue	1,272,117.00	384,783.58	136,835.21	10,842.70	887,333.42
Total Expenses	1,243,184.00	224,456.99	68,035.87	66,540.49	1,018,727.01
<b>Net Income Over Expenditures</b>	<b>\$ 28,933.00</b>	<b>160,326.59</b>	<b>\$ 68,799.34</b>	<b>(55,697.79)</b>	<b>(131,393.59)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
December 31, 2018

ASSETS

Current Assets		
General Checking	\$	29,636.28
Savings Account		1,413,160.82
PILOT Checking Account		5,913.43
Microenterprise Account		156,321.00
City Loan Account		87,591.29
Revolving Loan Fund Account		3,600,209.43
RLF Checking Account		3,618.56
PILOT Monies Receivable		126,666.00
Grid Airport Study Grant		125,000.00
Miscellaneous Receivable		49,999.00
Acct Receivable - Rogers		23,078.16
RLF Loans Receivable		821,083.70
Microenterprise Loans Rec.		239,420.84
Watn. Economic Growth Fund Rec		184,951.20
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		13,764.64
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Total Current Assets		6,574,447.55
Property and Equipment		
Accum Depr - Building	(1,088,935.87)	
Accum Depr. Equipment	(164,542.26)	
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Total Property and Equipment		(1,253,478.13)
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
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Total Assets	\$	<u>8,173,396.14</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	149,256.00
PILOT Monies Payable		126,666.52
Due HUD - RLF Interest		904.79
Due HUD - MICRO Interest		2.44
Due HUD - CITY Loan Interest		1.35
Apex- Deferred Legal		20,375.00
Maintenance Reserve Convergys		13,448.04
Maintenance Expense Convergys		19,028.35
Car Freshner Signage		11,000.00
PILOT Escrow - Buckley		5,912.91
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Total Current Liabilities		346,595.40
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
December 31, 2018

Deferred Revenue - Rogers	<u>23,078.16</u>	
Total Long-Term Liabilities		<u>203,237.94</u>
Total Liabilities		549,833.34
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	<u>160,326.59</u>	
Total Capital		<u>7,623,562.80</u>
Total Liabilities & Capital	\$	<u><u>8,173,396.14</u></u>