

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Three Month Period Ending December 31, 2019

Prepared by Lyle Eaton, December 30, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	3,270.00	\$ 0.00	3,020.00	(270.00)
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	518,017.00	0.00	0.00	0.00	518,017.00
Fee Income - RLF Program	43,424.00	10,855.68	3,618.56	3,618.56	32,568.32
Fee Income - Micro Program	26,137.00	6,291.84	2,097.28	2,097.28	19,845.16
Interest Income	2,500.00	809.80	163.48	312.45	1,690.20
Interest Income - RLF Progra	55,000.00	6,874.61	1,924.28	853.84	48,125.39
Late Payment Penalty RLF	200.00	0.00	0.00	0.00	200.00
Interest Income - City Fund	8,200.00	1,616.04	169.42	537.41	6,583.96
Interest Income - Micro Prog.	5,000.00	3,218.31	1,023.13	740.35	1,781.69
Late Payment Penalty - Micro	500.00	15.22	0.00	15.22	484.78
Miscellaneous Income	2,000.00	486.91	169.43	168.30	1,513.09
FTZ Fees	1,200.00	0.00	0.00	0.00	1,200.00
Total Revenues	947,605.00	33,438.41	9,165.58	11,363.41	914,166.59
Operations					
Office Expense	1,000.00	119.80	0.00	58.64	880.20
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	600,377.00	150,094.23	50,031.41	50,031.41	450,282.77
D&O Insurance	14,400.00	3,263.25	1,087.75	1,087.75	11,136.75
Commercial Insurance	8,000.00	1,865.37	621.79	621.79	6,134.63
Comm Ins 146 Arsenal	15,000.00	0.00	0.00	0.00	15,000.00
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	12,000.00	3,000.00	1,000.00	1,000.00	9,000.00
Legal Corp Park	5,000.00	0.00	0.00	0.00	5,000.00
Accounting & Auditing	11,000.00	0.00	0.00	0.00	11,000.00
Consultants	1,000.00	0.00	0.00	0.00	1,000.00
Coffeen Park Taxes	1,800.00	0.00	0.00	0.00	1,800.00
Airport Park Taxes	1,200.00	0.00	0.00	0.00	1,200.00
Fees Expense	300.00	2,368.00	40.00	2,310.00	(2,068.00)
RLF Program Expense	43,424.00	10,855.68	3,618.56	3,618.56	32,568.32
Microenterprise Program Exp	26,167.00	6,291.84	2,097.28	2,097.28	19,875.16
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Landscaping	0.00	2,800.00	1,400.00	0.00	(2,800.00)
146 Arsenal Bldg Maintenanc	0.00	419.20	0.00	5.92	(419.20)
Security	0.00	22,741.43	0.00	10,896.79	(22,741.43)
Plowing 146 Arsenal	25,000.00	0.00	0.00	0.00	25,000.00
IDA 146 Arsenal Bldg Expens	0.00	7,168.46	1,763.34	4,155.12	(7,168.46)
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	0.00	6,244.89	2,081.63	2,081.63	(6,244.89)
Building Depreciation	74,000.00	18,275.46	6,091.82	6,091.82	55,724.54
146 Arsenal Equip. Depreciati	4,773.00	1,193.16	397.72	397.72	3,579.84
146 Arsenal Electric	0.00	9,190.44	0.00	5,501.78	(9,190.44)
146 Arsenal Water	0.00	912.76	43.38	0.00	(912.76)
Salary Expense	0.00	7,492.44	2,454.42	2,583.60	(7,492.44)
Consultants	0.00	2,280.30	0.00	525.00	(2,280.30)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,006,405.0	277,826.71	72,729.10	93,064.81	728,578.29
Total Revenue	947,605.00	33,438.41	9,165.58	11,363.41	914,166.59
Total Expenses	1,006,405.0	277,826.71	72,729.10	93,064.81	728,578.29
Net Income Over Expenditu	\$ (58,800.00)	(244,388.30)	\$ (63,563.52)	(81,701.40)	185,588.30

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2019

ASSETS

Current Assets		
General Checking	\$	10,353.54
Savings Account		1,116,133.50
Microenterprise Account		78,532.52
City Loan Account		127,296.89
Revolving Loan Fund Account		3,660,210.98
PILOT Monies Receivable		9,856.41
Miscellaneous Receivable		36.00
Acct Receivable - Rogers		21,333.60
RLF Loans Receivable		765,093.91
Microenterprise Loans Rec.		305,898.87
Watn. Economic Growth Fund Rec		151,738.28
Allowance for Bad Debt-RLF		(275,325.05)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		34,570.65
Total Current Assets		5,975,088.35
Property and Equipment		
Accum Depr - Building		(1,156,388.95)
Accum Depr. Equipment		(182,610.86)
Total Property and Equipment		(1,338,999.81)
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		103,332.94
Woolworth Building		505,000.00
146 Ars Building Improvements		1,233,689.56
WIP Arsenal Deck & Sidewalks		11,000.00
Total Other Assets		2,966,759.66
Total Assets	\$	<u><u>7,602,848.20</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestricte	\$	3,508.00
PILOT Monies Payable		9,856.41
Due HUD - RLF Interest		962.21
Due HUD - MICRO Interest		1.16
Due HUD - CITY Loan Interest		2.04
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
Total Current Liabilities		65,702.87
Long-Term Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2019

Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	<u>21,333.60</u>	
Total Long-Term Liabilities		<u>201,493.38</u>
Total Liabilities		267,196.25
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>(244,388.30)</u>	
Total Capital		<u>7,335,651.95</u>
Total Liabilities & Capital		<u>\$ 7,602,848.20</u>