

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Three Month Period Ending December 31, 2020**

Prepared by Lyle Eaton, December 21, 2020

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	15,100.00	\$ 0.00	15,100.00	(12,100.00)
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	0.00	245,770.00	668,404.00
Fee Income - RLF Program	43,424.00	10,855.78	3,618.56	3,618.56	32,568.22
Fee Income - Micro Program	26,137.00	6,534.24	2,178.08	2,178.08	19,602.76
Interest Income	3,500.00	521.94	149.27	183.58	2,978.06
Interest Income - RLF Program	25,000.00	5,222.17	1,814.20	1,390.54	19,777.83
Interest Income - City Fund	6,000.00	1,041.89	345.96	0.00	4,958.11
Interest Income - Micro Prog.	9,000.00	1,860.26	462.81	694.70	7,139.74
Late Payment Penalty - Micro	100.00	22.64	0.00	22.64	77.36
Miscellaneous Income	1,500.00	327.58	0.00	164.40	1,172.42
<b>Total Revenues</b>	<b>1,314,262.00</b>	<b>287,256.50</b>	<b>8,568.88</b>	<b>269,122.50</b>	<b>1,027,005.50</b>
<b>Operations</b>					
Office Expense	1,000.00	392.50	0.00	64.64	607.50
RCI Fee Sharing	139,714.00	0.00	0.00	0.00	139,714.00
Admin Services Exp	662,665.00	165,666.24	55,222.08	55,222.08	496,998.76
D&O Insurance	14,000.00	3,642.99	1,214.33	1,214.33	10,357.01
Commercial Insurance	10,000.00	1,931.76	643.92	643.92	8,068.24
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	3,302.50	1,009.50	1,000.00	14,697.50
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	110.00	0.00	110.00	1,890.00
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	10,855.78	3,618.56	3,618.56	32,568.22
Microenterprise Program Exp	26,167.00	6,534.24	2,178.08	2,178.08	19,632.76
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	7,046.78	1,702.98	1,865.69	17,953.22
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	6,467.25	2,155.75	2,155.75	6,532.75
Building Depreciation	33,000.00	18,275.46	6,091.82	6,091.82	14,724.54
146 Arsenal Equip. Depreciation	3,000.00	1,193.16	397.72	397.72	1,806.84
146 Arsenal Electric	20,000.00	7,504.88	0.00	3,825.55	12,495.12
146 Arsenal Water	2,200.00	625.54	0.00	313.27	1,574.46
Salary Expense	17,000.00	9,285.82	2,636.29	2,677.25	7,714.18
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,314,262.00</b>	<b>264,084.90</b>	<b>76,871.03</b>	<b>81,378.66</b>	<b>1,050,177.10</b>
Total Revenue	1,314,262.00	287,256.50	8,568.88	269,122.50	1,027,005.50
Total Expenses	1,314,262.00	264,084.90	76,871.03	81,378.66	1,050,177.10
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>23,171.60</b>	<b>\$ (68,302.15)</b>	<b>187,743.84</b>	<b>(23,171.60)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
December 31, 2020

ASSETS

Current Assets		
General Checking	\$	220,104.96
Savings Account		787,105.41
Microenterprise Account		133,384.66
City Loan Account		201,578.20
Revolving Loan Fund Account		3,666,103.65
Acct Receivable - Rogers		19,425.38
RLF Loans Receivable		754,944.14
Microenterprise Loans Rec.		169,554.40
Watn. Economic Growth Fund Rec		82,705.29
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		36,576.15
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Total Current Assets		5,850,840.49
Property and Equipment		
Accum Depr - Building		(1,223,842.03)
Accum Depr. Equipment		(193,032.26)
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Total Property and Equipment		(1,416,874.29)
Other Assets		
IT Server		6,050.00
Galaxy Tablets		13,366.00
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		1,000.00
WIP Airport		126,315.06
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		2,990,741.78
Total Assets	\$	<u><u>7,424,707.98</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	7,688.57
Due HUD - RLF Interest		319.97
Due HUD - MICRO Interest		2.19
Due HUD - CITY Loan Interest		3.35
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		59,387.13
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		259,453.49

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
December 31, 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	23,171.60	
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Total Capital		<u>7,165,254.49</u>
Total Liabilities & Capital	\$	<u><u>7,424,707.98</u></u>