

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Income Statement for the Four Month Period Ending January 31, 2021

Prepared by Joy Nuffer, February 4, 2021

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 662,665.00	220,888.32	\$ 55,222.08	55,222.08	441,776.68
JC Grant Marketing	275,400.00	91,800.00	22,950.00	22,950.00	183,600.00
JC Grant Ag Program	138,720.00	34,680.00	0.00	11,560.00	104,040.00
RLF Interest Income	30,000.00	9,197.71	3,439.07	1,406.36	20,802.29
Grant Income NYS	0.00	46,963.88	0.00	24,503.88	(46,963.88)
Interest Income	3,500.00	342.94	0.00	117.27	3,157.06
Late Fee	0.00	3.00	0.00	0.00	(3.00)
Grant Income NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Miscellaneous Income	20,000.00	13,032.85	2,635.28	2,736.29	6,967.15
AG Conference	8,650.00	0.00	0.00	0.00	8,650.00
Total Revenues	1,153,935.00	416,908.70	84,246.43	118,495.88	737,026.30
Expenses					
Salaries	580,168.00	174,148.37	46,525.46	44,083.70	406,019.63
Benefits	242,474.00	72,162.09	20,264.68	17,357.75	170,311.91
Operations					
Marketing Program	366,798.00	111,068.55	23,521.00	25,377.30	255,729.45
AG Program	197,302.00	59,748.90	14,307.55	13,677.72	137,553.10
Office Expense	19,000.00	6,385.99	2,303.38	2,168.81	12,614.01
Payroll Processing	1,900.00	1,249.14	395.42	243.92	650.86
Office Rent	17,753.00	5,917.48	1,479.37	1,479.37	11,835.52
Project Loan Rent	55,943.00	18,647.48	4,661.87	4,661.87	37,295.52
Office Cleaning	9,000.00	3,515.72	792.68	946.52	5,484.28
Telephone	7,000.00	2,573.33	478.04	539.02	4,426.67
Equipment Rental	3,500.00	1,149.92	287.48	287.48	2,350.08
Equipment Maintenance	5,000.00	0.00	0.00	0.00	5,000.00
System Maintenance	2,500.00	857.80	214.45	214.45	1,642.20
Electric Service	3,000.00	1,006.00	0.00	352.43	1,994.00
Gas Service	3,000.00	457.16	0.00	220.93	2,542.84
Manufacturers Workshop	2,500.00	0.00	0.00	0.00	2,500.00
Business Support	5,000.00	5,000.00	0.00	0.00	0.00
Manufacturing Day	1,000.00	0.00	0.00	0.00	1,000.00
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Safety Training	15,000.00	0.00	0.00	0.00	15,000.00
Travel/Promotion/Meals	7,500.00	865.62	0.00	316.16	6,634.38
Staff Training & Seminars	3,000.00	295.00	150.00	0.00	2,705.00
Depreciation Distillery Equip.	3,536.00	4,714.40	1,178.69	1,178.57	(1,178.40)
Depreciation F&F	5,134.00	1,711.40	427.85	427.85	3,422.60
Board Functions	0.00	28.06	0.00	0.00	(28.06)
Dues & Publications	7,500.00	5,443.00	2,660.00	0.00	2,057.00
Legal Unrestricted	1,000.00	180.00	0.00	0.00	820.00
Accounting & Auditing	7,200.00	6,150.00	0.00	6,150.00	1,050.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Fees Expense	300.00	315.00	0.00	275.00	(15.00)
Grant Expense NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Covid Grant	0.00	2,500.00	0.00	0.00	(2,500.00)
Reallocated Program Expenses	(444,574.00)	(148,028.90)	(36,464.03)	(35,943.14)	(296,545.10)
Miscellaneous - Unrestricted	501.00	0.00	0.00	0.00	501.00
Total Operations	1,153,935.00	338,061.51	83,183.89	84,015.71	815,873.49
Total Revenue	1,153,935.00	416,908.70	84,246.43	118,495.88	737,026.30
Total Expenses	1,153,935.00	338,061.51	83,183.89	84,015.71	815,873.49
Net Income Over Expenditures	\$ 0.00	78,847.19	\$ 1,062.54	34,480.17	(78,847.19)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
January 31, 2021

ASSETS

Current Assets		
General Checking	\$	13,704.79
Savings Account		1,214,630.39
RLF Savings		1,478,660.40
Grants Receivable Records		38,914.35
RLF Loans Receivable		472,944.00
N Grid Mkt Grant European		12,500.00
COVID Accounts Receivable		268,724.44
Clayton Loans Receivable		10,000.00
Miscellaneous Receivable		8,817.64
Prepaid Expense		7,833.76
		<hr/>
Total Current Assets		3,526,729.77
Property and Equipment		
Depreciation Distillery		(99,000.00)
Accumulated Depreciation		(50,277.65)
		<hr/>
Total Property and Equipment		(149,277.65)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		87,029.51
		<hr/>
Total Other Assets		256,417.40
		<hr/>
Total Assets	\$	<u><u>3,633,869.52</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	3,464.85
Withheld United Way		133.47
JC Grant-Marketing		183,600.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
		<hr/>
Total Current Liabilities		200,298.32
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		200,298.32
Capital		
General Fund Bal - Unrestrict.		3,354,724.01
Net Income		78,847.19
		<hr/>
Total Capital		3,433,571.20
		<hr/>
Total Liabilities & Capital	\$	<u><u>3,633,869.52</u></u>

Unaudited - For Management Purposes Only