

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Income Statement for the Six Month Period Ending March 31, 2019**

Prepared by Lyle Eaton, March 26, 2019

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 597,029.00	298,512.00	\$ 49,752.00	49,752.00	298,517.00
JC Grant Marketing	275,400.00	137,700.00	22,950.00	22,950.00	137,700.00
JC Grant Ag Program	138,720.00	69,360.00	11,560.00	11,560.00	69,360.00
RLF Interest Income	50,000.00	25,055.79	5,250.62	3,023.72	24,944.21
Grant Income	0.00	5,000.00	0.00	0.00	(5,000.00)
Interest Income	3,500.00	2,174.45	0.00	291.27	1,325.55
N Grid Grant European	20,000.00	7,000.00	0.00	0.00	13,000.00
Grant Income NYS-HAB	17,000.00	5,180.00	0.00	3,640.00	11,820.00
Miscellaneous Income	500.00	392.00	0.00	0.00	108.00
AG Conference	0.00	4,500.00	1,500.00	3,000.00	(4,500.00)
Total Revenues	1,102,149.00	554,874.24	91,012.62	94,216.99	547,274.76
Expenses					
Salaries	525,961.00	241,623.62	40,194.52	40,194.52	284,337.38
Benefits	216,541.00	95,974.79	15,874.91	16,036.51	120,566.21
Operations					
Marketing Program	355,677.00	168,037.51	21,948.09	22,977.16	187,639.49
AG Program	188,306.00	84,331.32	12,971.73	13,952.34	103,974.68
Office Expense	7,500.00	4,095.92	578.53	557.03	3,404.08
Payroll Processing	1,600.00	784.00	126.00	126.00	816.00
Admin Services Expense	0.00	825.00	0.00	825.00	(825.00)
Office Rent	16,802.00	8,521.43	1,420.24	1,420.24	8,280.57
Project Loan Rent	55,943.00	27,971.22	4,661.87	4,661.87	27,971.78
Office Cleaning	11,000.00	5,331.14	921.83	968.66	5,668.86
Telephone	6,500.00	2,644.36	262.18	462.50	3,855.64
Equipment Rental	3,400.00	1,673.82	278.97	278.97	1,726.18
Equipment Maintenance	2,000.00	2,644.96	148.68	154.55	(644.96)
System Maintenance	3,600.00	2,571.95	234.45	254.45	1,028.05
Electric Service	4,000.00	1,486.16	0.00	290.88	2,513.84
Gas Service	3,000.00	1,411.57	0.00	348.38	1,588.43
Business Support	5,000.00	2,500.00	2,500.00	0.00	2,500.00
Manufacturers Comm. Expense	500.00	110.93	0.00	0.00	389.07
Manufacturing Day	500.00	0.00	0.00	0.00	500.00
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Safety Training	17,000.00	5,740.00	0.00	3,640.00	11,260.00
Travel/Promotion/Meals	4,000.00	1,575.67	76.00	178.30	2,424.33
Staff Training & Seminars	1,000.00	1,045.00	0.00	140.00	(45.00)
Depreciation Distillery Equip.	14,143.00	7,071.42	1,178.57	1,178.57	7,071.58
Depreciation F&F	8,943.00	4,471.56	745.26	745.26	4,471.44
Board Functions	1,000.00	0.00	0.00	0.00	1,000.00
Dues & Publications	5,000.00	4,775.00	0.00	0.00	225.00
Commercial Insurance	800.00	397.32	66.22	66.22	402.68
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	5,511.00	5,550.00	0.00	5,550.00	(39.00)
CEDS Update	5,000.00	0.00	0.00	0.00	5,000.00
Fees Expense	300.00	275.00	0.00	275.00	25.00
Reallocated Program Expenses	(422,592.00)	(205,392.42)	(34,379.87)	(30,692.97)	(217,199.58)
Miscellaneous - Unrestricted	300.00	0.00	0.00	0.00	300.00
Total Operations	1,051,735.00	478,048.25	69,808.18	84,589.44	573,686.75
Total Revenue	1,102,149.00	554,874.24	91,012.62	94,216.99	547,274.76
Total Expenses	1,051,735.00	478,048.25	69,808.18	84,589.44	573,686.75
Net Income Over Expenditures	\$ 50,414.00	76,825.99	\$ 21,204.44	9,627.55	(26,411.99)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
March 31, 2019

ASSETS

Current Assets		
General Checking	\$	61,040.11
Savings Account		1,071,458.10
CDBG Savings		2,903.05
RLF Savings		1,363,262.41
Grants Receivable - HAB		4,480.00
RLF Loans Receivable		1,028,681.40
N Grid Mkt Grant European		12,500.00
Miscellaneous Recievable		307,012.00
Prepaid Expense		2,893.32
		3,854,230.39
Total Current Assets		
		3,854,230.39
Property and Equipment		
Depreciation Distillery		(73,071.34)
Accumulated Depreciation		(36,422.49)
		(109,493.83)
Total Property and Equipment		
		(109,493.83)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		5,320.48
		174,708.37
Total Other Assets		
		174,708.37
Total Assets		
	\$	3,919,444.93

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	685.74
JC Grant-Marketing		137,700.00
JC Grant Agriculture Program		34,680.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
		186,165.74
Total Current Liabilities		
		186,165.74
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		0.00
Total Liabilities		
		186,165.74
Capital		
General Fund Bal - Unrestrict.		3,656,453.20
Net Income		76,825.99
		3,733,279.19
Total Capital		
		3,733,279.19
Total Liabilities & Capital		
	\$	3,919,444.93