

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Income Statement for the Nine Month Period Ending June 30, 2018**

Prepared by Lyle Eaton, July 2, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 546,071.00	426,978.00	\$ 47,442.00	47,442.00	119,093.00
JC Grant Marketing	270,000.00	202,500.00	22,500.00	22,500.00	67,500.00
JC Grant Ag Program	136,000.00	103,360.01	11,560.00	11,560.00	32,639.99
RLF Interest Income	55,000.00	39,813.11	3,783.30	4,426.72	15,186.89
Interest Income	3,500.00	2,872.15	0.00	347.84	627.85
N Grid Grant European	20,000.00	0.00	0.00	0.00	20,000.00
Grant Income NYS-HAB	14,229.00	11,429.00	0.00	1,500.00	2,800.00
Miscellaneous Income	200.00	858.00	0.00	0.00	(658.00)
AG Conference	0.00	2,500.00	0.00	0.00	(2,500.00)
Misc Income AG Program	0.00	600.00	0.00	100.00	(600.00)
Total Revenues	1,045,000.00	790,910.27	85,285.30	87,876.56	254,089.73
Expenses					
Salaries	517,341.18	373,327.46	39,281.52	58,922.28	144,013.72
Benefits	206,111.90	141,391.47	15,377.23	17,060.74	64,720.43
Operations					
Marketing Program	345,228.00	240,976.10	21,481.25	25,089.79	104,251.90
AG Program	184,439.00	131,178.37	10,228.53	17,945.59	53,260.63
Office Expense	9,000.00	4,988.74	299.85	426.85	4,011.26
Payroll Processing	1,600.00	1,142.00	116.00	174.00	458.00
Admin Services Expense	0.00	295.00	0.00	0.00	(295.00)
Office Rent	16,505.00	12,601.72	1,400.19	1,400.19	3,903.28
Project Loan Rent	55,943.00	41,956.83	4,661.87	4,661.87	13,986.17
Office Cleaning	13,000.00	8,387.82	1,093.66	1,011.96	4,612.18
Telephone	6,000.00	4,445.80	216.79	505.91	1,554.20
Equipment Rental	3,400.00	2,510.73	278.97	278.97	889.27
Equipment Maintenance	3,500.00	908.92	(31.20)	72.22	2,591.08
System Maintenance	3,000.00	3,890.73	234.45	234.45	(890.73)
Electric Service	2,500.00	2,411.37	0.00	245.60	88.63
Gas Service	2,000.00	1,937.18	0.00	104.16	62.82
Manufacturers Workshop	1,500.00	0.00	0.00	0.00	1,500.00
Manufacturers Comm. Expense	500.00	77.50	0.00	0.00	422.50
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	14,229.00	11,400.00	0.00	1,500.00	2,829.00
Travel/Promotion/Meals	6,000.00	3,123.32	38.92	952.80	2,876.68
Staff Training & Seminars	2,000.00	875.00	0.00	875.00	1,125.00
Depreciation Distillery Equip.	14,143.00	10,607.13	1,178.57	1,178.57	3,535.87
Depreciation F&F	8,943.00	6,707.34	745.26	745.26	2,235.66
Board Functions	360.00	1,443.91	0.00	0.00	(1,083.91)
Dues & Publications	6,000.00	4,376.00	429.00	100.00	1,624.00
Commercial Insurance	800.00	591.97	65.73	65.78	208.03
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	5,400.00	5,350.00	0.00	0.00	50.00
CEDS Update	5,000.00	0.00	0.00	0.00	5,000.00
Fees Expense	300.00	275.00	0.00	0.00	25.00
Reallocated Program Expenses	(411,955.00)	(302,318.26)	(29,796.82)	(36,967.23)	(109,636.74)
Miscellaneous - Unrestricted	300.00	0.00	0.00	0.00	300.00
Total Operations	1,027,088.08	714,859.15	67,299.77	96,584.76	312,228.93
Total Revenue	1,045,000.00	790,910.27	85,285.30	87,876.56	254,089.73
Total Expenses	1,027,088.08	714,859.15	67,299.77	96,584.76	312,228.93
Net Income Over Expenditures	\$ 17,911.92	76,051.12	\$ 17,985.53	(8,708.20)	(58,139.20)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
June 30, 2018

ASSETS

Current Assets		
General Checking	\$	29,921.51
Savings Account		1,405,851.42
CDBG Savings		2,899.75
RLF Savings		1,236,510.02
Grants Receivable - HAB		6,260.00
RLF Loans Receivable		1,116,452.58
Miscellaneous Recievable		426,978.00
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Total Current Assets		4,224,873.28
Property and Equipment		
Depreciation Distillery		(62,464.21)
Accumulated Depreciation		(29,715.15)
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Total Property and Equipment		(92,179.36)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
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Total Other Assets		169,387.89
Total Assets	\$	<u><u>4,302,081.81</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	5,967.72
JC Grant-Marketing		67,500.00
Deferred AG Tour Fee		600.00
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Total Current Liabilities		74,067.72
Long-Term Liabilities		
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Total Long-Term Liabilities		0.00
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Total Liabilities		74,067.72
Capital		
General Fund Bal - Unrestrict.		4,151,962.97
Net Income		76,051.12
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Total Capital		4,228,014.09
Total Liabilities & Capital	\$	<u><u>4,302,081.81</u></u>