

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Income Statement for the Ten Month Period Ending July 31, 2020**

Prepared by Joy Nuffer, July 30, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 600,377.00	500,314.10	\$ 50,031.41	50,031.41	100,062.90
JC Grant Marketing	275,400.00	229,500.00	22,950.00	22,950.00	45,900.00
JC Grant Ag Program	138,720.00	115,600.00	11,560.00	11,560.00	23,120.00
RLF Interest Income	45,000.00	23,019.46	3,807.92	2,529.29	21,980.54
Grant Income NYS	0.00	34,219.07	0.00	0.00	(34,219.07)
Interest Income	4,200.00	2,634.72	0.00	152.98	1,565.28
N. Grid Statebook Grant	0.00	1,800.00	0.00	0.00	(1,800.00)
Grant Income NYS-HAB	14,102.00	8,822.00	0.00	3,500.00	5,280.00
Miscellaneous Income	500.00	31,761.22	3,189.83	4,714.42	(31,261.22)
AG Conference	5,000.00	8,650.00	0.00	0.00	(3,650.00)
Misc Income AG Program	0.00	560.00	0.00	0.00	(560.00)
Total Revenues	1,083,299.00	956,880.57	91,539.16	95,438.10	126,418.43
Expenses					
Salaries	538,205.00	453,665.83	43,338.44	43,278.44	84,539.17
Benefits	219,819.00	169,054.31	17,123.02	16,453.80	50,764.69
Operations					
Marketing Program	360,744.00	266,577.39	22,712.36	34,516.12	94,166.61
AG Program	191,822.00	150,697.04	13,495.34	14,461.46	41,124.96
Office Expense	10,000.00	15,212.51	1,682.78	1,000.48	(5,212.51)
Payroll Processing	1,800.00	1,518.87	132.20	132.20	281.13
Office Rent	17,600.00	14,598.70	1,459.87	1,459.87	3,001.30
Project Loan Rent	55,943.00	46,618.70	4,661.87	4,661.87	9,324.30
Office Cleaning	12,000.00	9,151.86	897.68	911.52	2,848.14
Telephone	6,000.00	5,471.22	257.96	432.22	528.78
Equipment Rental	3,400.00	2,967.78	287.48	287.48	432.22
Equipment Maintenance	5,500.00	2,251.80	0.00	0.00	3,248.20
System Maintenance	3,600.00	2,144.50	214.45	214.45	1,455.50
Electric Service	3,600.00	2,331.53	0.00	382.41	1,268.47
Gas Service	3,200.00	1,821.10	0.00	24.52	1,378.90
Manufacturers Workshop	0.00	5,000.00	0.00	0.00	(5,000.00)
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Manufacturers Comm. Expense	500.00	0.00	0.00	0.00	500.00
Workforce Development	2,500.00	60.00	0.00	0.00	2,440.00
Safety Training	14,102.00	0.00	0.00	0.00	14,102.00
Travel/Promotion/Meals	6,000.00	3,087.05	61.87	0.00	2,912.95
Staff Training & Seminars	3,000.00	1,320.00	0.00	0.00	1,680.00
Depreciation Distillery Equip.	14,143.00	11,785.70	1,178.57	1,178.57	2,357.30
Depreciation F&F	8,518.00	6,816.50	427.85	709.85	1,701.50
Dues & Publications	5,000.00	7,212.00	0.00	286.00	(2,212.00)
Commercial Insurance	800.00	0.00	0.00	0.00	800.00
Legal Unrestricted	1,000.00	945.00	0.00	0.00	55.00
Accounting & Auditing	6,000.00	5,900.00	0.00	0.00	100.00
Fees Expense	300.00	275.00	0.00	0.00	25.00
Grant Expense NYS-HAB	0.00	8,820.00	0.00	3,500.00	(8,820.00)
Reallocated Program Expenses	(431,199.00)	(355,844.70)	(35,070.70)	(35,041.92)	(75,354.30)
Miscellaneous - Unrestricted	300.00	0.00	0.00	0.00	300.00
Total Operations	1,069,197.00	839,459.69	72,861.04	88,849.34	229,737.31
Total Revenue	1,083,299.00	956,880.57	91,539.16	95,438.10	126,418.43
Total Expenses	1,069,197.00	839,459.69	72,861.04	88,849.34	229,737.31
Net Income Over Expenditures	\$ 14,102.00	117,420.88	\$ 18,678.12	6,588.76	(103,318.88)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
July 31, 2020

ASSETS

Current Assets		
General Checking	\$	15,997.25
Savings Account		1,138,938.66
RLF Savings		1,416,860.24
Grants Receivable - HAB		3,500.00
RLF Loans Receivable		494,649.26
N Grid Mkt Grant European		12,500.00
COVID Accounts Receivable		289,948.33
Miscellaneous Recievable		7,500.00
Prepaid Expense		8,168.76
Late Fee		(3.20)
		3,388,059.30
Total Current Assets		
Property and Equipment		
Depreciation Distillery		(91,928.46)
Accumulated Depreciation		(47,710.55)
		(139,639.01)
Total Property and Equipment		
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		63,014.27
		232,402.16
Total Other Assets		
Total Assets		\$ 3,480,822.45

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	464.14
Withheld United Way		128.97
Deferred Income Records		6,794.93
JC Grant-Marketing		45,900.00
JC Grant Agriculture Program		57,800.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
		124,188.04
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		124,188.04
Capital		
General Fund Bal - Unrestrict.		3,239,213.53
Net Income		117,420.88
		3,356,634.41
Total Capital		
Total Liabilities & Capital		\$ 3,480,822.45

Unaudited - For Management Purposes Only