

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Income Statement for the One Month Period Ending October 31, 2018

Prepared by Lyle Eaton, October 23, 2018

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Processing Fees	\$ 0.00	0.00	\$ 0.00	1,721.25	0.00
Admin Fees	597,029.00	49,752.00	49,752.00	47,442.00	547,277.00
JC Grant Marketing	275,400.00	22,950.00	22,950.00	22,500.00	252,450.00
JC Grant Ag Program	138,720.00	11,560.00	11,560.00	11,560.00	127,160.00
RLF Interest Income	50,000.00	5,288.53	5,288.53	3,522.60	44,711.47
Interest Income	3,500.00	0.00	0.00	311.18	3,500.00
N Grid Grant European	20,000.00	0.00	0.00	0.00	20,000.00
Grant Income NYS-HAB	17,000.00	0.00	0.00	0.00	17,000.00
Miscellaneous Income	500.00	0.00	0.00	0.00	500.00
Total Revenues	1,102,149.00	89,550.53	89,550.53	87,057.03	1,012,598.47
Expenses					
Salaries	525,961.00	20,553.76	20,553.76	58,922.28	505,407.24
Benefits	216,541.00	13,680.39	13,680.39	33,711.73	202,860.61
Operations					
Marketing Program	355,677.00	22,598.09	22,598.09	21,952.14	333,078.91
AG Program	188,306.00	15,846.83	15,846.83	15,421.10	172,459.17
Office Expense	7,500.00	390.30	390.30	941.02	7,109.70
Payroll Processing	1,600.00	116.00	116.00	116.00	1,484.00
Office Rent	16,802.00	1,400.19	1,400.19	1,400.19	15,401.81
Project Loan Rent	55,943.00	4,661.87	4,661.87	4,661.87	51,281.13
Office Cleaning	11,000.00	93.66	93.66	2,093.66	10,906.34
Telephone	6,500.00	308.91	308.91	511.21	6,191.09
Equipment Rental	3,400.00	278.97	278.97	278.97	3,121.03
Equipment Maintenance	2,000.00	136.22	136.22	500.49	1,863.78
System Maintenance	3,600.00	234.20	234.20	448.90	3,365.80
Electric Service	4,000.00	0.00	0.00	488.30	4,000.00
Gas Service	3,000.00	0.00	0.00	29.22	3,000.00
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
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	0.00	0.00	0.00	17,000.00
Travel/Promotion/Meals	4,000.00	0.00	0.00	569.51	4,000.00
Staff Training & Seminars	1,000.00	110.00	110.00	0.00	890.00
Depreciation Distillery Equip.	14,143.00	1,178.57	1,178.57	1,178.57	12,964.43
Depreciation F&F	8,943.00	745.26	745.26	745.26	8,197.74
Board Functions	1,000.00	0.00	0.00	0.00	1,000.00
Dues & Publications	5,000.00	2,883.00	2,883.00	0.00	2,117.00
Commercial Insurance	800.00	66.22	66.22	66.22	733.78
In Kind Services To JCIDA	0.00	0.00	0.00	569,304.00	0.00
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	5,511.00	0.00	0.00	0.00	5,511.00
CEDS Update	5,000.00	0.00	0.00	0.00	5,000.00
Fees Expense	300.00	0.00	0.00	0.00	300.00
Reallocated Program Expenses	(422,592.00)	(37,179.97)	(37,179.97)	(33,604.53)	(385,412.03)
Miscellaneous - Unrestricted	300.00	0.00	0.00	0.00	300.00
Total Operations	1,051,735.00	48,102.47	48,102.47	679,736.11	1,003,632.53
Total Revenue	1,102,149.00	89,550.53	89,550.53	87,057.03	1,012,598.47
Total Expenses	1,051,735.00	48,102.47	48,102.47	679,736.11	1,003,632.53
Net Income Over Expenditures	\$ 50,414.00	41,448.06	\$ 41,448.06	(592,679.08)	8,965.94

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
October 31, 2018

ASSETS

Current Assets		
General Checking	\$	26,019.98
Savings Account		1,451,293.80
CDBG Savings		2,901.23
RLF Savings		1,244,559.67
RLF Loans Receivable		1,126,808.55
N Grid Mkt Grant European		19,500.00
Miscellaneous Recievable		49,752.00
Prepaid Expense		3,224.42
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Total Current Assets		3,924,059.65
Property and Equipment		
Depreciation Distillery		(67,178.49)
Accumulated Depreciation		(32,696.19)
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Total Property and Equipment		(99,874.68)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
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Total Other Assets		169,387.89
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Total Assets	\$	<u><u>3,993,572.86</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	1.60
JC Grant-Marketing		252,450.00
JC Grant Agriculture Program		23,120.00
Deferred Mkt. Grant European		19,500.00
Deferred AG Tour Fee		600.00
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Total Current Liabilities		295,671.60
Long-Term Liabilities		
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Total Long-Term Liabilities		0.00
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Total Liabilities		295,671.60
Capital		
General Fund Bal - Unrestrict.		3,656,453.20
Net Income		41,448.06
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Total Capital		3,697,901.26
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Total Liabilities & Capital	\$	<u><u>3,993,572.86</u></u>