

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

Prepared by Joy Nuffer, October 28, 2020

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Admin Fees	\$ 662,665.00	55,222.08	\$ 55,222.08	50,031.41	607,442.92
JC Grant Marketing	275,400.00	22,950.00	22,950.00	22,950.00	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	30,000.00	2,607.63	2,607.63	1,976.00	27,392.37
Grant Income NYS	0.00	60.00	60.00	114.99	(60.00)
Interest Income	3,500.00	0.00	0.00	104.12	3,500.00
Grant Income NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Miscellaneous Income	20,000.00	4,984.03	4,984.03	2,583.60	15,015.97
AG Conference	8,650.00	0.00	0.00	0.00	8,650.00
<b>Total Revenues</b>	<b>1,153,935.00</b>	<b>97,383.74</b>	<b>97,383.74</b>	<b>89,320.12</b>	<b>1,056,551.26</b>
<b>Expenses</b>					
Salaries	580,168.00	38,460.67	38,460.67	70,125.43	541,707.33
Benefits	242,474.00	14,309.62	14,309.62	39,896.40	228,164.38
<b>Operations</b>					
Marketing Program	366,798.00	23,646.00	23,646.00	25,022.41	343,152.00
AG Program	197,302.00	18,122.19	18,122.19	13,474.72	179,179.81
Office Expense	19,000.00	1,109.35	1,109.35	902.14	17,890.65
Payroll Processing	1,900.00	365.88	365.88	191.66	1,534.12
Office Rent	17,753.00	1,479.37	1,479.37	1,459.87	16,273.63
Project Loan Rent	55,943.00	4,661.87	4,661.87	4,661.87	51,281.13
Office Cleaning	9,000.00	862.68	862.68	897.68	8,137.32
Telephone	7,000.00	401.26	401.26	599.52	6,598.74
Equipment Rental	3,500.00	287.48	287.48	287.48	3,212.52
Equipment Maintenance	5,000.00	0.00	0.00	0.00	5,000.00
System Maintenance	2,500.00	214.45	214.45	214.45	2,285.55
Electric Service	3,000.00	0.00	0.00	318.60	3,000.00
Gas Service	3,000.00	0.00	0.00	33.92	3,000.00
Manufacturers Workshop	2,500.00	0.00	0.00	0.00	2,500.00
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
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	0.00	0.00	228.75	7,500.00
Staff Training & Seminars	3,000.00	100.00	100.00	0.00	2,900.00
Depreciation Distillery Equip.	3,536.00	1,178.57	1,178.57	1,178.57	2,357.43
Depreciation F&F	5,134.00	427.85	427.85	427.85	4,706.15
Board Functions	0.00	0.00	0.00	238.54	0.00
Dues & Publications	7,500.00	2,608.00	2,608.00	0.00	4,892.00
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	7,200.00	0.00	0.00	0.00	7,200.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Fees Expense	300.00	0.00	0.00	0.00	300.00
Grant Expense NYS-HAB	15,000.00	0.00	0.00	0.00	15,000.00
Covid Grant	0.00	0.00	0.00	2,500.00	0.00
Reallocated Program Expenses	(444,574.00)	(39,471.24)	(39,471.24)	(35,180.18)	(405,102.76)
Miscellaneous - Unrestricted	501.00	0.00	0.00	0.00	501.00
<b>Total Operations</b>	<b>1,153,935.00</b>	<b>68,764.00</b>	<b>68,764.00</b>	<b>127,479.68</b>	<b>1,085,171.00</b>
Total Revenue	1,153,935.00	97,383.74	97,383.74	89,320.12	1,056,551.26
Total Expenses	1,153,935.00	68,764.00	68,764.00	127,479.68	1,085,171.00
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>28,619.74</b>	<b>\$ 28,619.74</b>	<b>(38,159.56)</b>	<b>(28,619.74)</b>

For Internal Use Only

Jefferson County Local Development Corp  
Balance Sheet  
October 31, 2020

ASSETS

Current Assets		
General Checking	\$	19,301.66
Savings Account		1,304,475.32
RLF Savings		1,462,252.07
Grants Receivable Records		29,199.79
RLF Loans Receivable		484,272.49
N Grid Mkt Grant European		12,500.00
COVID Accounts Receivable		279,523.33
Miscellaneous Receivable		8,877.92
Prepaid Expense		7,833.76
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Total Current Assets		3,608,236.34
Property and Equipment		
Depreciation Distillery		(95,464.17)
Accumulated Depreciation		(48,994.10)
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Total Property and Equipment		(144,458.27)
Other Assets		
Distillery Equipment		99,000.00
Furniture & Fixtures		70,387.89
WIP Record Storage		63,189.26
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Total Other Assets		232,577.15
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Total Assets	\$	<u><u>3,696,355.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	30.15
Deferred Income Records		20,311.32
JC Grant-Marketing		252,450.00
JC Grant Agriculture Program		23,120.00
Deferred Mkt. Grant European		12,500.00
Deferred AG Tour Fee		600.00
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Total Current Liabilities		309,011.47
Long-Term Liabilities		
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Total Long-Term Liabilities		0.00
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Total Liabilities		309,011.47
Capital		
General Fund Bal - Unrestrict.		3,358,724.01
Net Income		28,619.74
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Total Capital		3,387,343.75
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Total Liabilities & Capital	\$	<u><u>3,696,355.22</u></u>