

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Five Month Period Ending February 28, 2021**  
 Prepared by Lyle Eaton, February 24, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 3,000.00	23,100.00	\$ 5,500.00	2,500.00	(20,100.00)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	279,427.20	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	3,000.00	0.00
PILOT/Sale Leaseback Fees	914,174.00	245,770.00	0.00	0.00	668,404.00
Fee Income - RLF Program	43,424.00	18,092.90	3,618.56	3,618.56	25,331.10
Fee Income - Micro Program	26,137.00	10,890.40	2,178.08	2,178.08	15,246.60
Interest Income	3,500.00	884.53	146.78	181.92	2,615.47
Interest Income - RLF Program	25,000.00	9,799.98	2,138.97	2,438.84	15,200.02
Interest Income - City Fund	6,000.00	1,729.76	343.26	344.61	4,270.24
Interest Income - Micro Prog.	9,000.00	3,352.50	440.83	1,051.41	5,647.50
Late Payment Penalty - Micro	100.00	56.34	7.46	26.24	43.66
Miscellaneous Income	1,500.00	3,662.59	168.13	3,166.88	(2,162.59)
<b>Total Revenues</b>	<b>1,314,262.00</b>	<b>599,766.20</b>	<b>14,542.07</b>	<b>297,933.74</b>	<b>714,495.80</b>
<b>Operations</b>					
Office Expense	1,000.00	592.50	200.00	0.00	407.50
RCI Fee Sharing	139,714.00	139,713.50	0.00	139,713.50	0.50
Admin Services Exp	662,665.00	276,110.40	55,222.08	55,222.08	386,554.60
D&O Insurance	14,000.00	6,071.65	1,214.33	1,214.33	7,928.35
Commercial Insurance	10,000.00	3,219.60	643.92	643.92	6,780.40
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	5,657.31	1,354.81	1,000.00	12,342.69
Accounting & Auditing	11,000.00	10,700.00	0.00	0.00	300.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Coffeen Park Taxes	1,700.00	1,759.79	0.00	1,759.79	(59.79)
Airport Park Taxes	1,000.00	1,052.54	0.00	1,052.54	(52.54)
Fees Expense	2,000.00	1,860.00	0.00	1,750.00	140.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	18,092.90	3,618.56	3,618.56	25,331.10
Microenterprise Program Exp	26,167.00	10,890.40	2,178.08	2,178.08	15,276.60
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	10,048.07	1,500.82	1,500.47	14,951.93
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	10,778.75	2,155.75	2,155.75	2,221.25
Building Depreciation	33,000.00	29,517.64	5,621.09	5,621.09	3,482.36
146 Arsenal Equip. Depreciation	3,000.00	1,988.60	397.72	397.72	1,011.40
146 Arsenal Electric	20,000.00	18,349.19	0.00	5,572.36	1,650.81
146 Arsenal Water	2,200.00	1,249.58	0.00	317.77	950.42
Salary Expense	17,000.00	14,556.36	2,635.26	2,635.28	2,443.64
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,314,262.00</b>	<b>583,458.78</b>	<b>76,742.42</b>	<b>226,353.24</b>	<b>730,803.22</b>
Total Revenue	1,314,262.00	599,766.20	14,542.07	297,933.74	714,495.80
Total Expenses	1,314,262.00	583,458.78	76,742.42	226,353.24	730,803.22
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>16,307.42</b>	<b>\$ (62,200.35)</b>	<b>71,580.50</b>	<b>(16,307.42)</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
February 28, 2021

ASSETS

Current Assets		
General Checking	\$	170,402.35
Savings Account		787,173.19
Microenterprise Account		140,100.92
City Loan Account		202,914.99
Revolving Loan Fund Account		3,675,660.85
PILOT Monies Receivable		181,193.78
Miscellaneous Receivable		2,800.00
Acct Receivable - Rogers		19,090.37
RLF Loans Receivable		743,043.43
Microenterprise Loans Rec.		160,010.19
Watn. Economic Growth Fund Rec		82,054.74
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		28,548.15
		5,972,351.21
Total Current Assets		
Property and Equipment		
Accum Depr - Building	(1,235,084.21)	
Accum Depr. Equipment	(193,827.70)	
		(1,428,911.91)
Total Property and Equipment		
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	50,538.56	
WIP Airport	133,925.86	
Woolworth Building	505,000.00	
146 Ars Building Improvements	1,233,689.56	
WIP Arsenal Deck & Sidewalks	11,000.00	
		3,047,891.14
Total Other Assets		
Total Assets	\$	7,591,330.44

LIABILITIES AND CAPITAL

Current Liabilities		
PILOT Monies Payable	\$	181,193.78
Due HUD - RLF Interest		635.77
Due HUD - MICRO Interest		4.46
Due HUD - CITY Loan Interest		1.72
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		233,208.78
Total Current Liabilities		
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	19,571.57	
		199,731.35
Total Long-Term Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
February 28, 2021

Total Liabilities		<u>432,940.13</u>
Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	<u>16,307.42</u>	
Total Capital		<u>7,158,390.31</u>
Total Liabilities & Capital	\$	<u><u>7,591,330.44</u></u>