

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Six Month Period Ending March 31, 2021**

Prepared by Lyle Eaton, March 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	33,100.00	\$ 10,000.00	5,500.00	(30,100.00)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	0.00	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	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	0.00	3,618.56	25,331.10
Fee Income - Micro Program	26,137.00	10,890.40	0.00	2,178.08	15,246.60
Interest Income	3,500.00	1,060.67	145.52	177.40	2,439.33
Interest Income - RLF Program	25,000.00	11,923.30	2,123.32	2,138.97	13,076.70
Interest Income - City Fund	6,000.00	2,412.20	682.44	343.26	3,587.80
Interest Income - Micro Prog.	9,000.00	3,895.02	542.52	440.83	5,104.98
Late Payment Penalty - Micro	100.00	63.80	7.46	7.46	36.20
Miscellaneous Income	1,500.00	3,831.98	169.39	168.13	(2,331.98)
YMCA Income	0.00	5,078.30	0.00	5,078.30	(5,078.30)
Credits on Easement	0.00	2,656.44	2,656.44	0.00	(2,656.44)
<b>Total Revenues</b>	<b>1,314,262.00</b>	<b>621,202.21</b>	<b>16,327.09</b>	<b>19,650.99</b>	<b>693,059.79</b>
<b>Operations</b>					
Office Expense	1,000.00	636.78	44.28	200.00	363.22
RCI Fee Sharing	139,714.00	139,713.50	0.00	0.00	0.50
Admin Services Exp	662,665.00	331,332.48	55,222.08	55,222.08	331,332.52
D&O Insurance	14,000.00	7,285.98	1,214.33	1,214.33	6,714.02
Commercial Insurance	10,000.00	3,863.52	643.92	643.92	6,136.48
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	10,657.31	0.00	6,354.81	7,342.69
Legal YMCA	0.00	5,078.30	0.00	5,078.30	(5,078.30)
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
Consultants	0.00	1,500.00	1,500.00	0.00	(1,500.00)
Coffeen Park Taxes	1,700.00	1,759.79	0.00	0.00	(59.79)
Airport Park Taxes	1,000.00	1,052.54	0.00	0.00	(52.54)
Fees Expense	2,000.00	1,860.00	0.00	0.00	140.00
Bad Debt--RLF	190,000.00	(15,805.00)	(15,805.00)	0.00	205,805.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	18,092.90	0.00	3,618.56	25,331.10
Microenterprise Program Exp	26,167.00	10,890.40	0.00	2,178.08	15,276.60
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	1,615.00	1,615.00	0.00	(1,615.00)
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	14,058.85	2,056.03	3,089.32	10,941.15
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	12,934.50	2,155.75	2,155.75	65.50
Building Depreciation	33,000.00	34,845.03	5,327.39	5,621.09	(1,845.03)
146 Arsenal Equip. Depreciation	3,000.00	2,386.32	397.72	397.72	613.68
146 Arsenal Electric	20,000.00	26,415.72	0.00	8,066.53	(6,415.72)
146 Arsenal Water	2,200.00	1,561.85	0.00	312.27	638.15
Salary Expense	17,000.00	17,213.59	2,657.23	2,635.26	(213.59)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
<b>Total Operations</b>	<b>1,314,262.00</b>	<b>660,899.36</b>	<b>57,028.73</b>	<b>96,788.02</b>	<b>653,362.64</b>
Total Revenue	1,314,262.00	621,202.21	16,327.09	19,650.99	693,059.79
Total Expenses	1,314,262.00	660,899.36	57,028.73	96,788.02	653,362.64
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>(39,697.15)</b>	<b>\$ (40,701.64)</b>	<b>(77,137.03)</b>	<b>39,697.15</b>

For Internal Use Only

Jeff Co Industrial Development Agency  
Balance Sheet  
March 31, 2021

ASSETS

Current Assets		
General Checking	\$	101,056.36
Savings Account		787,203.81
Microenterprise Account		143,948.91
City Loan Account		204,254.96
Revolving Loan Fund Account		3,698,408.26
PILOT Monies Receivable		181,193.78
Miscellaneous Receivable		(200.00)
Accounts Receivable YMCA		5,078.30
Acct Receivable - Rogers		18,920.98
RLF Loans Receivable		738,367.15
Microenterprise Loans Rec.		156,713.25
Watn. Economic Growth Fund Rec		81,398.76
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		24,534.15
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Total Current Assets		5,920,236.92
Property and Equipment		
Accum Depr - Building	(1,240,411.60)	
Accum Depr. Equipment	(194,225.42)	
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Total Property and Equipment		(1,434,637.02)
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	53,195.00	
WIP Airport	133,925.86	
Woolworth Building	505,000.00	
146 Ars Building Improvements	1,233,689.56	
WIP Arsenal Deck & Sidewalks	12,495.00	
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Total Other Assets		3,052,042.58
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Total Assets	\$	<u>7,537,642.48</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	2,340.57
PILOT Monies Payable		181,193.78
Due HUD - RLF Interest		778.58
Due HUD - MICRO Interest		5.53
Due HUD - CITY Loan Interest		3.27
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
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Total Current Liabilities		235,694.78
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		19,402.18

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency  
Balance Sheet  
March 31, 2021

Total Long-Term Liabilities		<u>199,561.96</u>
Total Liabilities		435,256.74
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>(39,697.15)</u>	
Total Capital		<u>7,102,385.74</u>
Total Liabilities & Capital	\$	<u><u>7,537,642.48</u></u>