

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Four Month Period Ending January 31, 2022
 Prepared by Lyle Eaton, January 26, 2022

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 10,000.00	(1,250.00)	\$ 0.00	0.00	11,250.00
Bond Admin Fee	3,000.00	3,000.00	3,000.00	0.00	0.00
PILOT/Sale Leaseback Fees	900,000.00	327,142.33	0.00	99,552.47	572,857.67
Fee Income - RLF Program	10,000.00	14,474.24	0.00	7,237.12	(4,474.24)
Fee Income - Micro Program	5,000.00	8,389.12	0.00	4,194.56	(3,389.12)
Interest Income	2,000.00	481.17	0.00	60.88	1,518.83
Interest Income - RLF Program	24,185.00	6,012.16	1,080.39	253.49	18,172.84
Interest Income - City Fund	3,600.00	988.25	328.00	0.00	2,611.75
Interest Income - Micro Prog.	7,650.00	2,948.55	908.57	749.47	4,701.45
Late Payment Penalty - Micro	0.00	101.20	7.46	0.00	(101.20)
Miscellaneous Income	1,500.00	20,358.31	0.00	0.00	(18,858.31)
Total Revenues	966,935.00	382,645.33	5,324.42	112,047.99	584,289.67
Operations					
Office Expense	1,500.00	736.44	200.00	127.21	763.56
Admin Services Exp	549,215.00	183,072.00	45,768.00	45,768.00	366,143.00
Depreciation Expense - Siding	0.00	5,431.84	1,357.96	1,357.96	(5,431.84)
D&O Insurance	15,000.00	5,042.32	1,260.58	1,260.58	9,957.68
Commercial Insurance	0.00	9,848.12	2,462.03	2,462.03	(9,848.12)
FTZ Expense	1,250.00	1,250.00	0.00	1,250.00	0.00
Legal- Retainer	0.00	3,000.00	0.00	0.00	(3,000.00)
Legal - Unrestricted	50,000.00	20,529.29	139.64	3,350.00	29,470.71
Legal YMCA	10,000.00	325.00	0.00	325.00	9,675.00
Accounting & Auditing	12,000.00	11,400.00	0.00	0.00	600.00
Coffeen Park Taxes	1,800.00	1,743.44	1,743.44	0.00	56.56
Airport Park Taxes	1,200.00	1,056.39	1,056.39	0.00	143.61
Fees Expense	3,000.00	110.00	0.00	110.00	2,890.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	10,000.00	10,855.68	0.00	3,618.56	(855.68)
Microenterprise Program Exp	5,000.00	6,291.84	0.00	2,097.28	(1,291.84)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	890.75	750.00	0.00	(890.75)
IDA 146 Arsenal Bldg Expense	43,372.00	17,068.34	0.00	104.01	26,303.66
Building Depreciation	0.00	9,773.88	2,443.47	2,443.47	(9,773.88)
146 Arsenal Gas	0.00	206.76	0.00	27.22	(206.76)
146 Arsenal Electric	0.00	10,306.39	0.00	3,724.15	(10,306.39)
146 Arsenal Water	0.00	893.43	0.00	312.27	(893.43)
Miscellaneous - Unrestricted	200.00	103.23	103.23	0.00	96.77
Total Operations	925,337.00	299,935.14	57,284.74	68,337.74	625,401.86
Total Revenue	966,935.00	382,645.33	5,324.42	112,047.99	584,289.67
Total Expenses	925,337.00	299,935.14	57,284.74	68,337.74	625,401.86
Net Income Over Expenditures	\$ 41,598.00	82,710.19	\$ (51,960.32)	43,710.25	(41,112.19)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2022

ASSETS

Current Assets		
General Checking	\$	277,238.62
Savings Account		1,414,032.57
PILOT Checking Account		177,939.40
Microenterprise Account		100,302.31
City Loan Account		208,534.63
Revolving Loan Fund Account		1,927,202.49
PILOT Monies Receivable		85,033.03
Miscellaneous Receivable		215,452.14
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,514,858.46
Microenterprise Loans Rec.		204,542.23
Watn. Economic Growth Fund Rec		78,378.37
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		30,231.02
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Total Current Assets		7,030,622.83
Property and Equipment		
Accum Depr - Building	(1,025,480.94)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(12,221.64)	
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Total Property and Equipment		(1,089,972.24)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
146 Arsenal WIP Remediation	1,669,255.74	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	198,578.60	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
146 Ars Building Improvements	730,948.56	
WIP Arsenal Deck & Sidewalks	1,495.00	
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Total Other Assets		4,761,617.58
Total Assets	\$	<u><u>10,702,268.17</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	204,615.02
PILOT Monies Payable		262,972.43
RLF Loan Payable		2,000,000.00
Due To JCIDA		0.02
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		2,518,960.52

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
January 31, 2022

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	18,000.51	
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Total Long-Term Liabilities		198,160.29
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Total Liabilities		2,717,120.81
Capital		
General Fund Bal - Unrestrict.	1,826,227.59	
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	82,710.19	
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Total Capital		7,985,147.36
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Total Liabilities & Capital	\$	<u><u>10,702,268.17</u></u>