

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Eleven Month Period Ending November 30, 2022

Prepared by Lyle Eaton, November 21, 2022

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 11,000.00	26,250.00	\$ 0.00	0.00	(15,250.00)
Bond Admin Fee	6,000.00	3,000.00	0.00	0.00	3,000.00
FTZ Annual Fee	1,200.00	0.00	0.00	0.00	1,200.00
PILOT/Sale Leaseback Fees	1,227,142.00	1,006,867.33	0.00	328,347.00	220,274.67
Fee Income - RLF Program	24,474.00	50,659.84	3,618.56	3,618.56	(26,185.84)
Fee Income - Micro Program	13,389.00	29,361.72	2,097.26	2,097.26	(15,972.72)
Gain on Property Acquisition,	0.00	118,000.00	0.00	118,000.00	(118,000.00)
Grant Income - Federal ARPA	0.00	3,351,000.00	0.00	0.00	(3,351,000.00)
Interest Income	2,481.00	743.29	0.00	11.13	1,737.71
Interest Income - RLF Program	29,085.00	25,340.52	124.13	5,247.13	3,744.48
Late Payment Penalty RLF	0.00	114.42	0.00	0.00	(114.42)
Interest Income - City Fund	3,600.00	1,945.39	0.00	0.00	1,654.61
Interest Income - Micro Prog.	9,650.00	9,683.60	270.41	464.89	(33.60)
Late Payment Penalty - Micro	0.00	330.78	0.00	0.00	(330.78)
Grant Income	0.00	300,000.00	0.00	0.00	(300,000.00)
Miscellaneous Income	1,500.00	(160,309.07)	0.00	588.00	161,809.07
YMCA Income	0.00	41,684.35	0.00	2,566.75	(41,684.35)
YMCA Grant Income	0.00	2,843,380.28	0.00	1,312,140.14	(2,843,380.28)
Overhead Recovery	0.00	91,225.00	0.00	0.00	(91,225.00)
Total Revenues	1,329,521.00	7,739,277.45	6,110.36	1,773,080.86	(6,409,756.45)
Operations					
Office Expense	2,036.00	3,777.51	200.00	120.45	(1,741.51)
Admin Services Exp	792,260.00	733,271.00	58,985.00	58,985.00	58,989.00
Electric Service	0.00	734.96	0.00	0.00	(734.96)
Depreciation Expense - Siding	40,739.00	19,011.44	1,357.96	1,357.96	21,727.56
D&O Insurance	19,000.00	19,028.94	1,300.66	1,300.66	(28.94)
Commercial Insurance	36,354.00	30,815.78	635.71	635.71	5,538.22
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal- Retainer	0.00	19,500.00	0.00	1,500.00	(19,500.00)
Legal - Unrestricted	50,000.00	22,762.45	0.00	0.00	27,237.55
Legal YMCA	10,000.00	18,949.85	0.00	0.00	(8,949.85)
Accounting & Auditing	16,000.00	11,400.00	0.00	0.00	4,600.00
Coffeen Park Taxes	1,800.00	1,743.44	0.00	0.00	56.56
Airport Park Taxes	1,200.00	1,056.39	0.00	0.00	143.61
Fees Expense	3,000.00	110.00	0.00	0.00	2,890.00
Grant Expense - Federal ARPA	0.00	2,351,000.00	0.00	0.00	(2,351,000.00)
Grant Expense YMCA	0.00	2,843,380.28	0.00	1,312,140.14	(2,843,380.28)
Bad Debt--RLF	190,000.00	(19,699.50)	0.00	0.00	209,699.50
Bad Debt--Micro	31,000.00	59,358.25	0.00	59,358.25	(28,358.25)
RLF Program Expense	24,474.00	50,659.84	3,618.56	3,618.56	(26,185.84)
Microenterprise Program Exp	13,389.00	29,361.72	2,097.26	2,097.26	(15,972.72)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	1,057.19	0.00	0.00	(1,057.19)
Plowing 146 Arsenal	0.00	15,900.00	0.00	0.00	(15,900.00)
IDA 146 Arsenal Bldg Expense	0.00	27,143.18	76.75	724.29	(27,143.18)
Building Depreciation	29,321.00	51,200.74	8,076.64	8,076.64	(21,879.74)
146 Arsenal Gas	0.00	7,962.72	0.00	0.00	(7,962.72)
146 Arsenal Electric	0.00	37,766.77	0.00	1,532.07	(37,766.77)
146 Arsenal Water	0.00	3,972.75	0.00	268.89	(3,972.75)
Miscellaneous - Unrestricted	200.00	103.23	0.00	0.00	96.77
Total Operations	1,262,823.00	6,342,578.93	76,348.54	1,451,715.88	(5,079,755.93)
Total Revenue	1,329,521.00	7,739,277.45	6,110.36	1,773,080.86	(6,409,756.45)
Total Expenses	1,262,823.00	6,342,578.93	76,348.54	1,451,715.88	(5,079,755.93)
Net Income Over Expenditures	\$ 66,698.00	1,396,698.52	\$ (70,238.18)	321,364.98	(1,330,000.52)

For Internal Use Only

Jefferson County IDA
Balance Sheet
November 30, 2022

ASSETS

Current Assets		
General Checking	\$	1,663,052.56
Savings Account		258,433.29
Microenterprise Account		103,589.66
City Loan Account		287,872.58
Revolving Loan Fund Account		2,445,157.68
Miscellaneous Receivable		21,477.05
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		1,997,104.40
Microenterprise Loans Rec.		185,157.40
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(90,000.00)
Prepaid Expense		18,513.25
		6,717,877.18
Total Current Assets		
Property and Equipment		
Accum Depr - Building		(1,066,907.80)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(25,801.24)
		(1,144,978.70)
Total Property and Equipment		
Other Assets		
IT Server		6,050.00
Equipment		13,366.00
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		53,195.00
WIP Airport		332,170.51
WIP Intersection		244,973.52
Woolworth Building		505,000.00
Rail Siding CCIP		244,434.00
Land 146 Arsenal		126,577.50
146 Ars Building Improvements		3,264,556.08
		5,884,643.77
Total Other Assets		
Total Assets	\$	11,457,542.25

LIABILITIES AND CAPITAL

Current Liabilities		
RLF Loan Payable	\$	700,000.00
Due HUD - RLF Interest		863.01
Due HUD - MICRO Interest		7.77
Due HUD - CITY Loan Interest		2.44
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		1,960,246.27
Total Current Liabilities		
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		18,000.51

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
November 30, 2022

Total Long-Term Liabilities		<u>198,160.29</u>
Total Liabilities		2,158,406.56
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	<u>1,396,698.52</u>	
Total Capital		<u>9,299,135.69</u>
Total Liabilities & Capital		<u>\$ 11,457,542.25</u>