

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Eight Month Period Ending August 31, 2023

Prepared by Lyle Eaton, August 30, 2023

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	7,102.00	\$ 0.00	0.00	4,898.00
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	1,200,963.00	82,500.00	0.00	0.00	1,118,463.00
Fee Income - RLF Program	43,422.00	28,948.00	3,618.50	3,618.50	14,474.00
Fee Income - Micro Program	24,087.00	16,158.00	2,007.25	2,007.25	7,929.00
Interest Income	1,000.00	152.25	0.00	22.27	847.75
Interest Income - RLF Program	32,000.00	22,329.88	3,256.33	2,125.00	9,670.12
Interest Income - Micro Prog.	9,000.00	4,961.90	597.64	719.78	4,038.10
Late Payment Penalty - Micro	300.00	184.36	16.65	33.30	115.64
Miscellaneous Income	0.00	4,587.26	39.66	0.00	(4,587.26)
Misc. Income - MICRO Program	0.00	25.00	0.00	0.00	(25.00)
YMCA Income	0.00	36,123.86	2,574.94	2,248.29	(36,123.86)
YMCA Grant Income	0.00	3,079,979.56	0.00	968,198.05	(3,079,979.56)
Total Revenues	1,325,772.00	3,286,052.07	12,110.97	978,972.44	(1,960,280.07)
Operations					
Public Works Fund	0.00	2,000.04	0.00	0.00	(2,000.04)
Office Expense	5,000.00	3,380.23	0.00	566.38	1,619.77
Admin Services Exp	707,275.00	471,516.64	58,939.58	58,939.58	235,758.36
Depreciation Expense - Siding	17,607.00	10,863.68	1,357.96	1,357.96	6,743.32
D&O Insurance	15,127.00	10,405.28	1,300.66	1,300.66	4,721.72
Commercial Insurance	29,600.00	5,085.68	635.71	635.71	24,514.32
FTZ Expense	1,200.00	0.00	0.00	0.00	1,200.00
Legal- Retainer	18,000.00	12,000.00	1,500.00	1,500.00	6,000.00
Legal - Unrestricted	40,000.00	281.19	0.00	281.19	39,718.81
Legal - Micro Program	0.00	1,125.00	0.00	0.00	(1,125.00)
Legal YMCA	10,000.00	658.29	0.00	0.00	9,341.71
Accounting & Auditing	15,000.00	21,900.00	0.00	0.00	(6,900.00)
Corporate Park Expense	0.00	4,547.60	0.00	0.00	(4,547.60)
Coffeen Park Taxes	2,000.00	2,166.92	0.00	0.00	(166.92)
Airport Park Taxes	2,000.00	1,071.02	0.00	0.00	928.98
Fees Expense	1,000.00	2,439.60	0.00	0.00	(1,439.60)
Grant Expense YMCA	0.00	3,079,979.56	0.00	968,198.05	(3,079,979.56)
Bad Debt--RLF	190,000.00	132,998.34	0.00	0.00	57,001.66
Bad Debt--Micro	90,000.00	0.00	0.00	0.00	90,000.00
RLF Program Expense	43,422.00	28,948.00	3,618.50	3,618.50	14,474.00
Microenterprise Program Exp	24,087.00	16,091.00	2,007.25	2,029.25	7,996.00
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
IDA 146 Arsenal Bldg Expense	113,404.00	2,174.21	76.79	1,076.79	111,229.79
Building Depreciation- 146 Ars	0.00	64,613.12	8,076.64	8,076.64	(64,613.12)
146 Arsenal Gas	0.00	6,776.68	0.00	70.76	(6,776.68)
146 Arsenal Electric	0.00	21,369.09	532.32	2,083.89	(21,369.09)
146 Arsenal Water	0.00	2,248.35	0.00	343.50	(2,248.35)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,325,722.00	3,904,639.52	78,045.41	1,050,078.86	(2,578,917.52)
Total Revenue	1,325,772.00	3,286,052.07	12,110.97	978,972.44	(1,960,280.07)
Total Expenses	1,325,722.00	3,904,639.52	78,045.41	1,050,078.86	(2,578,917.52)
Net Income Over Expenditures	\$ 50.00	(618,587.45)	\$ (65,934.44)	(71,106.42)	618,637.45

For Internal Use Only

Jefferson County IDA
Balance Sheet
August 31, 2023

ASSETS

Current Assets		
General Checking	\$	1,341,252.59
Savings Account		258,623.95
Microenterprise Account		85,551.04
City Loan Account		287,872.58
Revolving Loan Fund Account		2,516,204.23
Miscellaneous Receivable		27,363.44
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		1,785,293.27
Microenterprise Loans Rec.		152,720.11
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(52,647.30)
Prepaid Expense		1,085.92
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Total Current Assets		6,230,839.14
Property and Equipment		
Accum Depr - Building	(1,139,597.56)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(38,022.88)	
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Total Property and Equipment		(1,229,890.10)
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	381,114.79	
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	
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Total Other Assets		5,933,588.05
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Total Assets	\$	<u>10,934,537.09</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	176,818.74
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		210.83
Due HUD - MICRO Interest		0.70
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
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Total Current Liabilities		2,136,405.76
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
August 31, 2023

Deferred Revenue - Rogers	18,000.51	
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Total Long-Term Liabilities		198,160.29
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Total Liabilities		2,334,566.05
Capital		
General Fund Bal - Unrestrict.	3,142,348.91	
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	(618,587.45)	
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Total Capital		8,599,971.04
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Total Liabilities & Capital	\$	10,934,537.09
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