

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION
Income Statement for the Ten Month Period Ending October 31, 2023

Prepared by Joy Nuffer, October 25, 2023

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 707,275.00	589,395.80	\$ 58,939.58	58,939.58	117,879.20
JC Grant Marketing	275,400.00	229,550.00	23,000.00	22,950.00	45,850.00
JC Grant Ag Program	138,720.00	125,000.00	12,500.00	12,500.00	13,720.00
RLF Interest Income	23,000.00	7,797.83	742.13	470.65	15,202.17
Grant Income Federal	0.00	676,771.01	66,650.04	20,161.18	(676,771.01)
Interest Income	1,400.00	2,776.32	0.00	313.21	(1,376.32)
Late Fee	0.00	295.27	32.34	10.78	(295.27)
Miscellaneous Income	500.00	3,414.65	0.00	0.00	(2,914.65)
AG Conference	0.00	1,000.00	0.00	0.00	(1,000.00)
Total Revenues	1,146,295.00	1,636,000.88	161,864.09	115,345.40	(489,705.88)
Expenses					
Salaries	589,450.13	466,499.00	44,364.88	44,364.88	122,951.13
Benefits	242,031.33	184,065.74	18,632.95	18,433.19	57,965.59
Operations					
Marketing Program	354,848.00	270,714.45	28,274.33	29,271.61	84,133.55
AG Program	221,165.00	187,974.83	16,821.04	18,129.53	33,190.17
Office Expense	12,000.00	7,734.00	872.15	231.96	4,266.00
Payroll Processing	3,600.00	3,576.05	319.80	319.80	23.95
Office Rent	18,000.00	15,186.12	1,534.74	1,516.82	2,813.88
Project Loan Rent	55,942.00	46,618.70	4,661.87	4,661.87	9,323.30
Office Cleaning	10,900.00	9,642.95	1,007.56	1,007.56	1,257.05
Telephone	7,000.00	5,748.65	376.82	518.68	1,251.35
Equipment Rental	4,100.00	3,461.90	346.19	346.19	638.10
Equipment Maintenance	3,000.00	1,387.51	156.01	0.00	1,612.49
System Maintenance	1,000.00	5,761.80	595.35	595.35	(4,761.80)
System Security	0.00	395.52	0.00	0.00	(395.52)
Electric Service	5,500.00	3,737.22	0.00	445.47	1,762.78
Gas Service	3,500.00	1,531.08	0.00	26.26	1,968.92
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Manufacturers Comm. Expense	0.00	729.30	0.00	0.00	(729.30)
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Travel/Promotion/Meals	8,000.00	4,542.42	0.00	213.40	3,457.58
Staff Training & Seminars	4,000.00	2,865.00	0.00	0.00	1,135.00
Depreciation F&F	17,000.00	13,611.80	1,361.18	1,361.18	3,388.20
Dues & Publications	15,000.00	4,276.16	275.00	0.00	10,723.84
Commercial Insurance	9,100.00	2,400.28	390.54	285.54	6,699.72
Legal RLF	1,000.00	0.00	0.00	0.00	1,000.00
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	8,000.00	14,000.00	0.00	0.00	(6,000.00)
Grants Expense Federal	0.00	676,771.01	66,650.04	20,161.18	(676,771.01)
Covid Grant	10,000.00	5,000.00	0.00	0.00	5,000.00
Reallocated Program Expenses	(465,840.00)	(396,047.39)	(39,133.37)	(39,133.36)	(69,792.61)
Miscellaneous - Unrestricted	500.00	0.00	0.00	0.00	500.00
Total Operations	1,147,296.46	1,542,184.10	147,507.08	102,757.11	(394,887.64)
Total Revenue	1,146,295.00	1,636,000.88	161,864.09	115,345.40	(489,705.88)
Total Expenses	1,147,296.46	1,542,184.10	147,507.08	102,757.11	(394,887.64)
Net Income Over Expenditures	\$ (1,001.46)	93,816.78	\$ 14,357.01	12,588.29	(94,818.24)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
October 31, 2023

ASSETS

Current Assets		
General Checking	\$	1,691,811.93
Savings Account		1,767,622.13
RLF Savings		2,005,581.04
RLF Loans Receivable		150,939.74
N Grid Mkt Grant European		12,500.00
COVID Accounts Receivable		104,025.88
Clayton Loans Receivable		6,972.46
Miscellaneous Recievable		301,697.90
Due YMCA		400,000.00
LHI Records Storage		87,029.51
Prepaid Expense		3,283.72
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Total Current Assets		6,531,464.31
Property and Equipment		
Accumulated Depreciation		(92,299.76)
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Total Property and Equipment		(92,299.76)
Other Assets		
Furniture & Fixtures		76,897.89
ROU Lease Asset		175,454.00
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Total Other Assets		252,351.89
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Total Assets	\$	<u><u>6,691,516.44</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Grants Payable YMCA	\$	400,000.00
ST Lease Liability		1,358.00
401k Loan Payment		123.13
ARPA Food Grant		108,803.88
ARPA Child Care Grant		249,944.20
ARPA Small Business & Training		161,054.82
ARPA Rental Property Deferred		118,460.84
ARPA Tourism Grant-Round 2		500,000.00
ARPA Sm Bus & Training-Round 2		170,000.00
ARPA Food Grant-Round 2		600,000.00
ARPA Childcare Grant-Round 2		100,000.00
JC Grant-Marketing		253,000.00
JC Grant Agriculture Program		25,000.00
Deferred Mkt. Grant European		12,500.00
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Total Current Liabilities		2,700,244.87
Long-Term Liabilities		
LT Lease Liability		202,078.00
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Total Long-Term Liabilities		202,078.00
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Total Liabilities		2,902,322.87
Capital		
General Fund Bal - Unrestrict.		3,695,376.79
Net Income		93,816.78

Unaudited - For Management Purposes Only

Jefferson County Local Development Corp
Balance Sheet
October 31, 2023

Total Capital	<u>3,789,193.57</u>
Total Liabilities & Capital	<u>\$ 6,691,516.44</u>