

# JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Prepared by Joy Nuffer, November 29, 2023

UNRECONCILED

## Income Statement for the Eleven Month Period Ending November 30, 2023

|                                     | Current<br>Year<br>Budget | Year-to-Dat<br>e Total | Current<br>Month    | Previous<br>Month  | Balance<br>Remaining  |
|-------------------------------------|---------------------------|------------------------|---------------------|--------------------|-----------------------|
| <b>Revenues</b>                     |                           |                        |                     |                    |                       |
| Application & Process Fees          | \$ 12,000.00              | 9,802.00               | \$ 250.00           | 2,200.00           | 2,198.00              |
| Bond Admin Fee                      | 3,000.00                  | 3,000.00               | 0.00                | 0.00               | 0.00                  |
| PILOT/Sale Leaseback Fees           | 1,200,963.00              | 208,260.00             | 102,370.00          | 23,390.00          | 992,703.00            |
| Fee Income - RLF Program            | 43,422.00                 | 39,803.50              | 3,618.50            | 3,618.50           | 3,618.50              |
| Fee Income - Micro Program          | 24,087.00                 | 22,179.75              | 2,007.25            | 2,007.25           | 1,907.25              |
| Interest Income                     | 1,000.00                  | 218.36                 | 0.00                | 22.28              | 781.64                |
| Interest Income - RLF Program       | 32,000.00                 | 29,684.89              | 2,125.00            | 2,125.00           | 2,315.11              |
| Interest Income - Micro Prog.       | 9,000.00                  | 6,582.71               | 401.23              | 592.52             | 2,417.29              |
| Late Payment Penalty - Micro        | 300.00                    | 234.31                 | 0.00                | 33.30              | 65.69                 |
| Miscellaneous Income                | 0.00                      | 56,354.81              | 11,394.50           | 0.00               | (56,354.81)           |
| Misc. Income - MICRO Program        | 0.00                      | 25.00                  | 0.00                | 0.00               | (25.00)               |
| YMCA Income                         | 0.00                      | 50,004.36              | 10,584.41           | 0.00               | (50,004.36)           |
| YMCA Grant Income                   | 0.00                      | 3,341,566.72           | 0.00                | 0.00               | (3,341,566.72)        |
| <b>Total Revenues</b>               | <b>1,325,772.00</b>       | <b>3,767,716.41</b>    | <b>132,750.89</b>   | <b>33,988.85</b>   | <b>(2,441,944.41)</b> |
| <b>Operations</b>                   |                           |                        |                     |                    |                       |
| Public Works Fund                   | 0.00                      | 2,000.04               | 0.00                | 0.00               | (2,000.04)            |
| Office Expense                      | 5,000.00                  | 3,965.11               | 324.81              | 260.07             | 1,034.89              |
| Admin Services Exp                  | 707,275.00                | 648,335.38             | 58,939.58           | 58,939.58          | 58,939.62             |
| Depreciation Expense - Siding       | 17,607.00                 | 14,937.56              | 1,357.96            | 1,357.96           | 2,669.44              |
| D&O Insurance                       | 15,127.00                 | 13,073.78              | 1,334.25            | 1,334.25           | 2,053.22              |
| Commercial Insurance                | 29,600.00                 | 7,345.09               | 811.85              | 811.85             | 22,254.91             |
| FTZ Expense                         | 1,200.00                  | 0.00                   | 0.00                | 0.00               | 1,200.00              |
| Legal- Retainer                     | 18,000.00                 | 16,500.00              | 1,500.00            | 1,500.00           | 1,500.00              |
| Legal - Unrestricted                | 40,000.00                 | 11,511.69              | 11,230.50           | 0.00               | 28,488.31             |
| 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                      | 5,947.60               | 0.00                | 1,400.00           | (5,947.60)            |
| 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                      | 3,341,566.72           | 0.00                | 0.00               | (3,341,566.72)        |
| 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                 | 39,836.50              | 3,618.50            | 3,618.50           | 3,585.50              |
| Microenterprise Program Exp         | 24,087.00                 | 22,112.75              | 2,007.25            | 2,007.25           | 1,974.25              |
| RLF Audit Expense                   | 800.00                    | 0.00                   | 0.00                | 0.00               | 800.00                |
| IDA 146 Arsenal Bldg Expense        | 113,404.00                | 2,387.27               | 67.64               | 85.64              | 111,016.73            |
| Building Depreciation- 146 Ars      | 0.00                      | 88,843.04              | 8,076.64            | 8,076.64           | (88,843.04)           |
| 146 Arsenal Gas                     | 0.00                      | 7,001.18               | 0.00                | 81.47              | (7,001.18)            |
| 146 Arsenal Electric                | 0.00                      | 33,050.79              | 0.00                | 5,471.44           | (33,050.79)           |
| 146 Arsenal Water                   | 0.00                      | 3,278.85               | 0.00                | 343.50             | (3,278.85)            |
| Miscellaneous - Unrestricted        | 200.00                    | 0.00                   | 0.00                | 0.00               | 200.00                |
| <b>Total Operations</b>             | <b>1,325,722.00</b>       | <b>4,424,052.52</b>    | <b>89,268.98</b>    | <b>85,288.15</b>   | <b>(3,098,330.52)</b> |
| Total Revenue                       | 1,325,772.00              | 3,767,716.41           | 132,750.89          | 33,988.85          | (2,441,944.41)        |
| Total Expenses                      | 1,325,722.00              | 4,424,052.52           | 89,268.98           | 85,288.15          | (3,098,330.52)        |
| <b>Net Income Over Expenditures</b> | <b>\$ 50.00</b>           | <b>(656,336.11)</b>    | <b>\$ 43,481.91</b> | <b>(51,299.30)</b> | <b>656,386.11</b>     |

For Internal Use Only

Jefferson County IDA  
Balance Sheet  
November 30, 2023

ASSETS

|                                |                |                |
|--------------------------------|----------------|----------------|
| Current Assets                 |                |                |
| General Checking               | \$             | 1,334,201.06   |
| Savings Account                |                | 258,690.06     |
| Microenterprise Account        |                | 90,748.38      |
| City Loan Account              |                | 287,872.59     |
| Revolving Loan Fund Account    |                | 2,516,447.50   |
| Miscellaneous Receivable       |                | 30,140.80      |
| Acct Receivable - Rogers       |                | 17,519.31      |
| RLF Loans Receivable           |                | 1,781,555.47   |
| Microenterprise Loans Rec.     |                | 136,304.44     |
| Allowance for Bad Debt-RLF     |                | (190,000.00)   |
| Allow. for Bad Debts-MICRO     |                | (45,779.90)    |
| Prepaid Expense                |                | 21,911.24      |
|                                |                | 6,239,610.95   |
| Total Current Assets           |                |                |
| Property and Equipment         |                |                |
| Accum Depr - Building          | (1,163,827.48) |                |
| Accum Depr. Equipment          | (52,269.66)    |                |
| Accumulated Depreciation Sidin | (42,096.76)    |                |
|                                |                | (1,258,193.90) |
| 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                    | 392,701.18     |                |
| 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   |                |
|                                |                | 5,945,174.44   |
| Total Other Assets             |                |                |
| Total Assets                   | \$             | 10,926,591.49  |

LIABILITIES AND CAPITAL

|                               |            |              |
|-------------------------------|------------|--------------|
| Current Liabilities           |            |              |
| Accounts Payable - Unrestrict | \$         | 246,988.82   |
| RLF Loan Payable              |            | 700,000.00   |
| Due HUD - RLF Interest        |            | 216.79       |
| Due HUD - MICRO Interest      |            | 0.76         |
| Due HUD - CITY Loan Interest  |            | 2.45         |
| ARPA Airport Sewer            |            | 1,208,000.00 |
| Car Freshner Signage          |            | 11,000.00    |
|                               |            | 2,166,208.82 |
| Total Current Liabilities     |            |              |
| Long-Term Liabilities         |            |              |
| Due NYS/IAP L.T.              | 180,159.78 |              |
| Deferred Revenue - Rogers     | 18,000.51  |              |
|                               |            | 198,160.29   |

Unaudited - For Management Purposes Only

Jefferson County IDA  
Balance Sheet  
November 30, 2023

|                                |                     |                         |
|--------------------------------|---------------------|-------------------------|
| Total Long-Term Liabilities    |                     | <u>198,160.29</u>       |
| Total Liabilities              |                     | 2,364,369.11            |
| 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                     | <u>(656,336.11)</u> |                         |
| Total Capital                  |                     | <u>8,562,222.38</u>     |
| Total Liabilities & Capital    |                     | <u>\$ 10,926,591.49</u> |