

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the One Month Period Ending January 31, 2024

Prepared by Lyle Eaton, January 25, 2024

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	2,502.00	\$ 2,502.00	46,950.00	9,498.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	1,079,306.00	0.00	0.00	73,425.00	1,079,306.00
Fee Income - RLF Program	43,422.00	3,618.50	3,618.50	3,618.50	39,803.50
Fee Income - Micro Program	24,087.00	2,007.25	2,007.25	2,007.25	22,079.75
DASNY Airport Grant	0.00	0.00	0.00	389,329.08	0.00
Interest Income	500.00	0.00	0.00	22.28	500.00
Interest Income - RLF Program	40,000.00	3,522.33	3,522.33	4,971.34	36,477.67
Interest Income - Micro Prog.	5,000.00	582.30	582.30	407.28	4,417.70
Late Payment Penalty - Micro	700.00	31.69	31.69	0.00	668.31
Miscellaneous Income	5,000.00	0.00	0.00	0.00	5,000.00
YMCA Income	0.00	9,619.19	9,619.19	0.00	(9,619.19)
Total Revenues	1,213,015.00	21,883.26	21,883.26	520,730.73	1,191,131.74
Operations					
Office Expense	2,000.00	405.75	405.75	1,000.00	1,594.25
Admin Services Exp	713,694.00	59,475.00	59,475.00	58,939.58	654,219.00
Depreciation Expense - Siding	16,296.00	1,357.96	1,357.96	1,357.96	14,938.04
D&O Insurance	16,500.00	1,334.25	1,334.25	1,334.25	15,165.75
Commercial Insurance	8,500.00	811.85	811.85	811.85	7,688.15
FTZ Expense	1,250.00	0.00	0.00	1,250.00	1,250.00
Legal- Retainer	18,000.00	0.00	0.00	1,500.00	18,000.00
Legal - Unrestricted	5,000.00	0.00	0.00	3,000.00	5,000.00
Legal YMCA	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	23,000.00	0.00	0.00	0.00	23,000.00
Coffeen Park Taxes	2,500.00	2,361.69	2,361.69	0.00	138.31
Airport Park Taxes	1,100.00	1,100.61	1,100.61	0.00	(0.61)
Fees Expense	500.00	0.00	0.00	0.00	500.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	35,000.00	0.00	0.00	(10,779.90)	35,000.00
RLF Program Expense	43,422.00	3,618.50	3,618.50	3,618.50	39,803.50
Microenterprise Program Exp	24,087.00	2,007.25	2,007.25	2,007.25	22,079.75
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	8,076.64	8,076.64	8,076.64	101,089.36
146 Arsenal Electric	0.00	0.00	0.00	6,125.54	0.00
Miscellaneous - Unrestricted	1,200.00	0.00	0.00	0.00	1,200.00
Total Operations	1,213,015.00	80,549.50	80,549.50	78,241.67	1,132,465.50
Total Revenue	1,213,015.00	21,883.26	21,883.26	520,730.73	1,191,131.74
Total Expenses	1,213,015.00	80,549.50	80,549.50	78,241.67	1,132,465.50
Net Income Over Expenditures	\$ 0.00	(58,666.24)	\$ (58,666.24)	442,489.06	58,666.24

For Internal Use Only

Jefferson County IDA
Balance Sheet
January 31, 2024

ASSETS

Current Assets		
General Checking	\$	1,457,078.03
Savings Account		258,733.89
PILOT Checking Account		78,206.21
Microenterprise Account		95,773.74
City Loan Account		287,870.14
Revolving Loan Fund Account		2,162,594.95
PILOT Monies Receivable		600,828.49
Miscellaneous Receivable		71,059.37
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,136,447.90
DASNY Airport Grant		389,329.08
Microenterprise Loans Rec.		128,492.10
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		17,619.04
		7,476,552.25
Total Current Assets		
Property and Equipment		
Accum Depr - Building	(1,179,980.76)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(44,812.68)	
		(1,277,063.10)
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	397,941.58	
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	
		5,950,414.84
Total Other Assets		
Total Assets		\$ 12,149,903.99

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	354,172.90
PILOT Monies Payable		741,352.87
RLF Loan Payable		700,000.00
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		3,014,525.77
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
January 31, 2024

Total Long-Term Liabilities		<u>198,160.29</u>
Total Liabilities		3,212,686.06
Capital		
General Fund Bal - Unrestrict.	2,919,674.59	
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>(58,666.24)</u>	
Total Capital		<u>8,937,217.93</u>
Total Liabilities & Capital	\$	<u><u>12,149,903.99</u></u>