

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Two Month Period Ending February 29, 2024**

Prepared by Lyle Eaton, February 29, 2024

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 12,000.00	2,502.00	\$ 0.00	2,502.00	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	0.00	1,079,306.00
Fee Income - RLF Program	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Fee Income - Micro Program	24,087.00	4,014.50	2,007.25	2,007.25	20,072.50
Interest Income	500.00	22.28	0.00	22.28	477.72
Interest Income - RLF Program	40,000.00	9,835.58	6,313.25	3,522.33	30,164.42
Late Payment Penalty RLF	0.00	32.50	32.50	0.00	(32.50)
Interest Income - Micro Prog.	5,000.00	1,061.22	478.92	582.30	3,938.78
Late Payment Penalty - Micro	700.00	64.99	33.30	31.69	635.01
Miscellaneous Income	5,000.00	0.00	0.00	0.00	5,000.00
YMCA Income	0.00	15,976.30	6,357.11	9,619.19	(15,976.30)
<b>Total Revenues</b>	<b>1,213,015.00</b>	<b>40,746.37</b>	<b>18,840.83</b>	<b>21,905.54</b>	<b>1,172,268.63</b>
<b>Operations</b>					
Office Expense	2,000.00	405.75	0.00	405.75	1,594.25
Admin Services Exp	713,694.00	118,950.00	59,475.00	59,475.00	594,744.00
Depreciation Expense - Siding	16,296.00	2,715.92	1,357.96	1,357.96	13,580.08
D&O Insurance	16,500.00	2,668.50	1,334.25	1,334.25	13,831.50
Commercial Insurance	8,500.00	1,623.70	811.85	811.85	6,876.30
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	18,000.00	0.00	0.00	0.00	18,000.00
Legal - Unrestricted	5,000.00	0.00	0.00	0.00	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	0.00	2,361.69	138.31
Airport Park Taxes	1,100.00	1,100.61	0.00	1,100.61	(0.61)
Fees Expense	500.00	115.20	5.20	110.00	384.80
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	0.00	35,000.00
RLF Program Expense	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Microenterprise Program Exp	24,087.00	4,014.50	2,007.25	2,007.25	20,072.50
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	16,153.28	8,076.64	8,076.64	93,012.72
146 Arsenal Gas	0.00	796.93	796.93	0.00	(796.93)
Miscellaneous - Unrestricted	1,200.00	0.00	0.00	0.00	1,200.00
<b>Total Operations</b>	<b>1,213,015.00</b>	<b>158,143.08</b>	<b>77,483.58</b>	<b>80,659.50</b>	<b>1,054,871.92</b>
Total Revenue	1,213,015.00	40,746.37	18,840.83	21,905.54	1,172,268.63
Total Expenses	1,213,015.00	158,143.08	77,483.58	80,659.50	1,054,871.92
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>(117,396.71)</b>	<b>\$ (58,642.75)</b>	<b>(58,753.96)</b>	<b>117,396.71</b>

For Internal Use Only

Jefferson County IDA  
Balance Sheet  
February 29, 2024

ASSETS

Current Assets		
General Checking	\$	1,798,000.13
Savings Account		258,756.17
Microenterprise Account		97,274.41
City Loan Account		287,872.58
Revolving Loan Fund Account		2,169,001.20
PILOT Monies Receivable		47,324.40
Miscellaneous Receivable		71,059.37
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,132,954.81
Microenterprise Loans Rec.		125,497.21
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		15,472.94
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Total Current Assets		6,795,732.53
Property and Equipment		
Accum Depr - Building	(1,210,129.40)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(46,170.64)	
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Total Property and Equipment		(1,308,569.70)
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	401,179.58	
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	
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Total Other Assets		5,953,652.84
Total Assets	\$	<u><u>11,440,815.67</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	122,188.00
PILOT Monies Payable		46,842.97
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		185.91
Due HUD - MICRO Interest		0.81
Due HUD - CITY Loan Interest		2.44
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
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Total Current Liabilities		2,088,220.13
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jefferson County IDA  
Balance Sheet  
February 29, 2024

Deferred Revenue - Rogers	18,000.51	
Total Long-Term Liabilities		198,160.29
Total Liabilities		2,286,380.42
Capital		
General Fund Bal - Unrestrict.	3,704,602.38	
Fund Bal - RLF Restricted	4,109,139.27	
Fund Bal - Micro Restricted	190,659.76	
Fund Bal - City Restricted	287,870.22	
Cap. Impr. Convergys	979,560.33	
Net Income	(117,396.71)	
Total Capital		9,154,435.25
Total Liabilities & Capital		\$ 11,440,815.67