

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Income Statement for the Three Month Period Ending March 31, 2024**

Prepared by Lyle Eaton, March 27, 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	6,352.00	\$ 3,850.00	0.00	5,648.00
Bond Admin Fee	3,000.00	3,000.00	0.00	3,000.00	0.00
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	10,855.50	3,618.50	3,618.50	32,566.50
Fee Income - Micro Program	24,087.00	6,021.75	2,007.25	2,007.25	18,065.25
Interest Income	500.00	43.13	0.00	20.85	456.87
Interest Income - RLF Program	40,000.00	14,697.18	4,861.60	6,313.25	25,302.82
Late Payment Penalty RLF	0.00	32.50	0.00	32.50	(32.50)
Interest Income - Micro Prog.	5,000.00	1,382.78	321.56	478.92	3,617.22
Late Payment Penalty - Micro	700.00	64.99	0.00	33.30	635.01
Miscellaneous Income	5,000.00	25,705.00	25,705.00	0.00	(20,705.00)
YMCA Income	0.00	15,976.30	0.00	6,357.11	(15,976.30)
<b>Total Revenues</b>	<b>1,213,015.00</b>	<b>84,131.13</b>	<b>40,363.91</b>	<b>21,861.68</b>	<b>1,128,883.87</b>
<b>Operations</b>					
Office Expense	2,000.00	416.75	0.00	11.00	1,583.25
Admin Services Exp	713,694.00	178,425.00	59,475.00	59,475.00	535,269.00
Depreciation Expense - Siding	16,296.00	4,073.88	1,357.96	1,357.96	12,222.12
D&O Insurance	16,500.00	4,002.75	1,334.25	1,334.25	12,497.25
Commercial Insurance	8,500.00	2,435.55	811.85	811.85	6,064.45
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	18,000.00	4,500.00	0.00	4,500.00	13,500.00
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	18,300.00	0.00	18,300.00	4,700.00
Coffeen Park Taxes	2,500.00	2,361.69	0.00	0.00	138.31
Airport Park Taxes	1,100.00	1,100.61	0.00	0.00	(0.61)
Fees Expense	500.00	115.20	0.00	5.20	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	10,855.50	3,618.50	3,618.50	32,566.50
Microenterprise Program Exp	24,087.00	6,021.75	2,007.25	2,007.25	18,065.25
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	26,680.89	8,893.63	8,893.63	82,485.11
146 Arsenal Gas	0.00	796.93	0.00	796.93	(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>260,086.50</b>	<b>77,498.44</b>	<b>101,111.57</b>	<b>952,928.50</b>
Total Revenue	1,213,015.00	84,131.13	40,363.91	21,861.68	1,128,883.87
Total Expenses	1,213,015.00	260,086.50	77,498.44	101,111.57	952,928.50
<b>Net Income Over Expenditures</b>	<b>\$ 0.00</b>	<b>(175,955.37)</b>	<b>\$ (37,134.53)</b>	<b>(79,249.89)</b>	<b>175,955.37</b>

For Internal Use Only

Jefferson County IDA  
Balance Sheet  
March 31, 2024

ASSETS

Current Assets		
General Checking	\$	1,684,431.88
Savings Account		258,777.02
Microenterprise Account		100,990.16
City Loan Account		287,874.86
Revolving Loan Fund Account		2,172,383.11
PILOT Monies Receivable		505.38
Miscellaneous Receivable		77,809.37
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,130,990.26
Microenterprise Loans Rec.		120,096.52
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		13,326.84
		6,639,704.71
Total Current Assets		
Property and Equipment		
Accum Depr - Building		(1,220,657.01)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(47,528.60)
		(1,320,455.27)
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		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
		5,953,652.84
Total Other Assets		
Total Assets		
	\$	11,272,902.28

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	59,475.00
PILOT Monies Payable		23.95
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		360.17
Due HUD - MICRO Interest		1.56
Due HUD - CITY Loan Interest		4.72
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		1,978,865.40
Total Current Liabilities		
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jefferson County IDA  
Balance Sheet  
March 31, 2024

Deferred Revenue - Rogers	<u>18,000.51</u>	
Total Long-Term Liabilities		<u>198,160.29</u>
Total Liabilities		2,177,025.69
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	<u>(175,955.37)</u>	
Total Capital		<u>9,095,876.59</u>
Total Liabilities & Capital		<u>\$ 11,272,902.28</u>