

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Prepared by Lyle Eaton,

UNRECONCILED

Income Statement for the Five Month Period Ending May 31, 2024

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	31,352.00	\$ 0.00	0.00	(19,352.00)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	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	18,092.50	3,618.50	3,618.50	25,329.50
Fee Income - Micro Program	24,087.00	10,036.25	2,007.25	2,007.25	14,050.75
Grant Income - Federal ARPA	0.00	292,000.00	0.00	292,000.00	(292,000.00)
Interest Income	500.00	86.98	0.00	21.57	413.02
Interest Income - RLF Program	40,000.00	21,944.02	5,400.98	1,845.86	18,055.98
Late Payment Penalty RLF	0.00	32.50	0.00	0.00	(32.50)
Interest Income - Micro Prog.	5,000.00	2,769.53	446.20	986.95	2,230.47
Late Payment Penalty - Micro	700.00	110.97	0.00	62.63	589.03
Miscellaneous Income	5,000.00	1,186.20	0.00	481.20	3,813.80
YMCA Income	0.00	15,976.30	0.00	0.00	(15,976.30)
Total Revenues	1,213,015.00	396,587.25	11,472.93	301,023.96	816,427.75
Operations					
Office Expense	2,000.00	398.68	(40.07)	0.00	1,601.32
Admin Services Exp	713,694.00	297,375.00	59,475.00	59,475.00	416,319.00
Depreciation Expense - Siding	16,296.00	6,789.80	1,357.96	1,357.96	9,506.20
D&O Insurance	16,500.00	6,671.25	1,334.25	1,334.25	9,828.75
Commercial Insurance	8,500.00	4,059.25	811.85	811.85	4,440.75
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	18,000.00	6,000.00	1,500.00	0.00	12,000.00
Legal - Unrestricted	5,000.00	2,400.00	2,400.00	0.00	2,600.00
Legal YMCA	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	23,000.00	18,300.00	0.00	0.00	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)
Deferit Expense	0.00	4,850.50	0.00	0.00	(4,850.50)
Fees Expense	500.00	115.20	0.00	0.00	384.80
Grant Expense - Federal ARPA	0.00	292,000.00	0.00	292,000.00	(292,000.00)
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	0.00	35,000.00
RLF Program Expense	43,422.00	18,092.50	3,618.50	3,618.50	25,329.50
Microenterprise Program Exp	24,087.00	10,036.25	2,007.25	2,007.25	14,050.75
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	44,468.15	8,893.63	8,893.63	64,697.85
146 Arsenal Gas	0.00	796.93	0.00	0.00	(796.93)
Miscellaneous - Unrestricted	1,200.00	0.00	0.00	0.00	1,200.00
Total Operations	1,213,015.00	715,815.81	81,358.37	369,498.44	497,199.19
Total Revenue	1,213,015.00	396,587.25	11,472.93	301,023.96	816,427.75
Total Expenses	1,213,015.00	715,815.81	81,358.37	369,498.44	497,199.19
Net Income Over Expenditures	\$ 0.00	(319,228.56)	\$ (69,885.44)	(68,474.48)	319,228.56

For Internal Use Only

Jefferson County IDA
Balance Sheet
May 31, 2024

ASSETS

Current Assets		
General Checking	\$	1,268,175.73
Savings Account		258,820.87
Microenterprise Account		104,481.42
City Loan Account		287,879.66
Revolving Loan Fund Account		2,024,594.75
RLF Checking Account		546.84
PILOT Monies Receivable		27,795.38
Miscellaneous Receivable		74,809.37
RLF Loans Receivable		2,278,598.32
Microenterprise Loans Rec.		114,025.17
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		9,034.64
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Total Current Assets		6,223,762.15
Property and Equipment		
Accum Depr - Building	(1,238,444.27)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(50,244.52)	
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Total Property and Equipment		(1,340,958.45)
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	405,822.65	
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		5,958,295.91
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Total Assets	\$	<u><u>10,841,099.61</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	53,849.25
PILOT Monies Payable		27,313.95
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		170.03
Due HUD - MICRO Interest		0.84
Due HUD - CITY Loan Interest		2.36
ARPA Airport Sewer		916,000.00
Car Freshner Signage		11,000.00
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Total Current Liabilities		1,708,336.43
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
May 31, 2024

Total Long-Term Liabilities		<u>180,159.78</u>
Total Liabilities		1,888,496.21
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>(319,228.56)</u>	
Total Capital		<u>8,952,603.40</u>
Total Liabilities & Capital		<u>\$ 10,841,099.61</u>