

JEFFERSON COUNTY LOCAL DEVELOPMENT CORPORATION**Income Statement for the Five Month Period Ending May 31, 2024**

Prepared by Lyle Eaton

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Admin Fees	\$ 713,694.00	297,375.00	\$ 59,475.00	59,475.00	416,319.00
JC Grant Marketing	275,400.00	116,666.65	23,333.33	23,333.33	158,733.35
JC Grant Ag Program	150,000.00	62,500.00	12,500.00	12,500.00	87,500.00
RLF Interest Income	10,000.00	3,104.13	973.16	560.71	6,895.87
Grant Income Federal	1,380,000.00	520,058.68	82,510.71	196,940.14	859,941.32
Interest Income	2,000.00	1,441.00	0.00	366.94	559.00
Late Fee	0.00	118.12	43.12	53.91	(118.12)
Miscellaneous Income	1,000.00	17,937.57	3,862.04	7,325.58	(16,937.57)
AG Conference	0.00	10,800.00	0.00	1,000.00	(10,800.00)
Total Revenues	2,532,094.00	1,030,001.15	182,697.36	301,555.61	1,502,092.85
Expenses					
Salaries	605,581.00	233,003.86	44,178.82	50,055.55	372,577.14
Benefits	252,275.00	102,282.52	22,017.17	19,272.56	149,992.48
Operations					
Marketing Program	332,478.00	132,932.17	23,112.14	26,854.44	199,545.83
AG Program	238,680.00	101,181.00	18,758.88	22,097.69	137,499.00
Office Expense	10,000.00	5,724.44	2,324.94	246.46	4,275.56
Payroll Processing	4,000.00	2,440.29	486.70	319.80	1,559.71
Office Rent	18,202.00	7,673.70	1,534.74	3,069.48	10,528.30
Project Loan Rent	55,942.00	23,309.35	4,661.87	4,661.87	32,632.65
Office Cleaning	12,000.00	5,042.24	963.00	1,056.56	6,957.76
Telephone	7,000.00	2,361.28	96.97	642.73	4,638.72
Equipment Rental	4,100.00	1,730.95	346.19	346.19	2,369.05
Equipment Maintenance	1,500.00	0.00	0.00	0.00	1,500.00
System Maintenance	7,200.00	2,976.75	595.35	595.35	4,223.25
Electric Service	5,000.00	1,587.44	0.00	333.48	3,412.56
Gas Service	3,500.00	1,041.56	0.00	166.71	2,458.44
Business Support	5,000.00	0.00	0.00	0.00	5,000.00
Workforce Development	2,500.00	0.00	0.00	0.00	2,500.00
Travel/Promotion/Meals	8,000.00	1,282.98	(79.81)	687.79	6,717.02
Staff Training & Seminars	4,500.00	2,868.79	0.00	388.79	1,631.21
Depreciation F&F	12,484.00	6,464.69	1,300.77	1,300.77	6,019.31
Dues & Publications	10,000.00	3,240.00	0.00	0.00	6,760.00
Commercial Insurance	3,500.00	1,427.70	285.54	285.54	2,072.30
Legal Unrestricted	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	18,000.00	14,300.00	0.00	1,000.00	3,700.00
Grants Expense Federal	1,380,000.00	520,058.68	82,510.71	196,940.14	859,941.32
Covid Grant	10,000.00	0.00	0.00	0.00	10,000.00
Reallocated Program Expenses	(480,848.00)	(201,017.57)	(39,489.02)	(39,189.15)	(279,830.43)
Miscellaneous - Unrestricted	500.00	0.00	0.00	0.00	500.00
Total Operations	2,532,094.00	971,912.82	163,604.96	291,132.75	1,560,181.18
Total Revenue	2,532,094.00	1,030,001.15	182,697.36	301,555.61	1,502,092.85
Total Expenses	2,532,094.00	971,912.82	163,604.96	291,132.75	1,560,181.18
Net Income Over Expenditures	\$ 0.00	58,088.33	\$ 19,092.40	10,422.86	(58,088.33)

For Internal Use Only

Jefferson County Local Development Corp
Balance Sheet
May 31, 2024
ASSETS

Current Assets		
General Checking	\$	80,827.43
Savings Account		2,299,880.02
RLF Savings		2,052,291.43
RLF Loans Receivable		134,030.77
COVID Accounts Receivable		73,350.58
Clayton Loans Receivable		5,442.02
Miscellaneous Recievable		59,475.00
Allowance for Credit Losses		(42,500.00)
LHI Records Storage		87,029.51
Prepaid Expense		1,284.94
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Total Current Assets		4,751,111.70
Property and Equipment		
Accumulated Depreciation		(100,291.81)
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Total Property and Equipment		(100,291.81)
Other Assets		
Furniture & Fixtures		79,247.89
ROU Lease Asset		151,711.00
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Total Other Assets		230,958.89
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Total Assets	\$	<u><u>4,881,778.78</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestr	\$	820.18
ST Lease Liability		10,398.00
ARPA Food Grant		106,004.88
ARPA Child Care Grant		109,558.90
ARPA Small Business & Training		97,795.36
ARPA Rental Property Deferred		94,586.33
ARPA Tourism Grant-Round 2		304,697.25
ARPA Sm Bus & Training-Round 2		59,060.80
ARPA Food Production-Round 2		386,439.87
ARPA Childcare Grant-Round 2		8,270.01
ARPA Food Processing-Round 2		85,126.82
JC Grant-Marketing		370,333.35
JC Grant Agriculture Program		12,500.00
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Total Current Liabilities		1,645,591.75
Long-Term Liabilities		
LT Lease Liability		191,680.00
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Total Long-Term Liabilities		191,680.00
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Total Liabilities		1,837,271.75
Capital		
General Fund Bal - Unrestrict.		2,986,418.70
Net Income		58,088.33
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Total Capital		3,044,507.03
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Total Liabilities & Capital	\$	<u><u>4,881,778.78</u></u>

Unaudited - For Management Purposes Only