

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Eight Month Period Ending May 31, 2021

Prepared by Lyle Eaton, May 27, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 3,000.00	20,900.00	\$ (14,700.00)	2,500.00	(17,900.00)
RCI Annual CD Fund	279,427.00	279,427.20	0.00	0.00	(0.20)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	914,174.00	1,328,082.40	883,207.40	199,105.00	(413,908.40)
Fee Income - RLF Program	43,424.00	18,092.90	0.00	0.00	25,331.10
Fee Income - Micro Program	26,137.00	10,890.40	0.00	0.00	15,246.60
Interest Income	3,500.00	1,414.58	142.97	177.05	2,085.42
Interest Income - RLF Program	25,000.00	16,122.73	2,091.83	2,107.60	8,877.27
Interest Income - City Fund	6,000.00	3,089.16	337.79	339.17	2,910.84
Interest Income - Micro Prog.	9,000.00	5,065.17	286.65	883.50	3,934.83
Late Payment Penalty - Micro	100.00	92.18	0.00	28.38	7.82
Miscellaneous Income	1,500.00	66,408.39	62,135.50	170.66	(64,908.39)
YMCA Income	0.00	19,656.74	13,493.44	1,085.00	(19,656.74)
Credits on Easement	0.00	2,656.44	0.00	0.00	(2,656.44)
Total Revenues	1,314,262.00	1,774,898.29	946,995.58	206,396.36	(460,636.29)
Operations					
Office Expense	1,000.00	874.51	0.00	0.00	125.49
RCI Fee Sharing	139,714.00	139,713.50	0.00	0.00	0.50
Admin Services Exp	662,665.00	441,776.64	55,222.08	55,222.08	220,888.36
Depreciation Expense - Saiing	0.00	1,357.96	1,357.96	0.00	(1,357.96)
D&O Insurance	14,000.00	9,714.64	1,214.33	1,214.33	4,285.36
Commercial Insurance	10,000.00	5,151.36	643.92	643.92	4,848.64
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal - Unrestricted	18,000.00	21,023.77	1,631.71	2,110.36	(3,023.77)
Legal YMCA	0.00	6,163.30	0.00	1,085.00	(6,163.30)
Accounting & Auditing	11,000.00	10,700.00	0.00	0.00	300.00
CEDS Update	7,500.00	0.00	0.00	0.00	7,500.00
Consultants	0.00	1,500.00	0.00	0.00	(1,500.00)
Coffeen Park Taxes	1,700.00	1,759.79	0.00	0.00	(59.79)
Airport Park Taxes	1,000.00	1,052.54	0.00	0.00	(52.54)
Fees Expense	2,000.00	2,132.70	171.70	101.00	(132.70)
Bad Debt--RLF	190,000.00	(15,805.00)	0.00	0.00	205,805.00
Bad Debt--Micro	30,642.00	0.00	0.00	0.00	30,642.00
RLF Program Expense	43,424.00	18,092.90	0.00	0.00	25,331.10
Microenterprise Program Exp	26,167.00	10,890.40	0.00	0.00	15,276.60
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	2,765.00	0.00	0.00	(2,765.00)
Plowing 146 Arsenal	20,000.00	0.00	0.00	0.00	20,000.00
IDA 146 Arsenal Bldg Expense	25,000.00	18,607.99	1,430.04	3,119.10	6,392.01
City/County Parking Lot Fund	20,000.00	20,000.00	0.00	0.00	0.00
Insurance	13,000.00	17,246.00	2,155.75	2,155.75	(4,246.00)
Building Depreciation	33,000.00	45,499.81	5,327.39	5,327.39	(12,499.81)
146 Arsenal Equip. Depreciation	3,000.00	3,181.76	397.72	397.72	(181.76)
146 Arsenal Electric	20,000.00	35,814.45	0.00	4,167.43	(15,814.45)
146 Arsenal Water	2,200.00	2,186.40	0.00	312.36	13.60
Salary Expense	17,000.00	23,781.77	2,615.26	3,952.92	(6,781.77)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,314,262.00	826,432.19	72,167.86	79,809.36	487,829.81
Total Revenue	1,314,262.00	1,774,898.29	946,995.58	206,396.36	(460,636.29)
Total Expenses	1,314,262.00	826,432.19	72,167.86	79,809.36	487,829.81
Net Income Over Expenditures	\$ 0.00	948,466.10	\$ 874,827.72	126,587.00	(948,466.10)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
May 31, 2021

ASSETS

Current Assets		
General Checking	\$	69,433.66
Savings Account		248,755.58
Microenterprise Account		151,629.60
City Loan Account		205,591.78
Revolving Loan Fund Account		3,712,320.40
PILOT Monies Receivable		148,946.22
Apex Admin Fee Rec.		197,241.00
Miscellaneous Receivable		870,293.15
Accounts Receivable YMCA		13,493.44
Acct Receivable - Rogers		18,578.38
RLF Loans Receivable		728,967.38
Microenterprise Loans Rec.		150,233.51
Watn. Economic Growth Fund Rec		80,737.30
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		16,506.15
		6,392,085.80
Total Current Assets		
Property and Equipment		
Accum Depr - Building	(1,251,066.38)	
Accum Depr. Equipment	(195,020.86)	
Accumulated Depreciation Sidin	(1,357.96)	
		(1,447,445.20)
Total Property and Equipment		
Other Assets		
IT Server		6,050.00
Galaxy Tablets		13,366.00
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		53,195.00
WIP Airport		140,725.86
WIP Intersection		244,973.52
Woolworth Building		505,000.00
Rail Siding CCIP		244,434.00
146 Ars Building Improvements		1,233,689.56
WIP Arsenal Deck & Sidewalks		12,495.00
		3,548,250.10
Total Other Assets		
Total Assets		
	\$	8,492,890.70

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	1,530.00
PILOT Monies Payable		148,946.22
Due HUD - RLF Interest		1,091.52
Due HUD - MICRO Interest		7.95
Due HUD - CITY Loan Interest		1.67
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		202,950.41
Total Current Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
May 31, 2021

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	<u>19,231.52</u>	
Total Long-Term Liabilities		<u>199,391.30</u>
Total Liabilities		402,341.71
Capital		
General Fund Bal - Unrestrict.	1,065,873.31	
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>948,466.10</u>	
Total Capital		<u>8,090,548.99</u>
Total Liabilities & Capital	\$	<u><u>8,492,890.70</u></u>