

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Three Month Period Ending December 31, 2021

Prepared by Lyle Eaton, December 21, 2021

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 10,000.00	(1,250.00)	\$ 0.00	0.00	11,250.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	900,000.00	327,142.33	99,552.47	117,500.00	572,857.67
Fee Income - RLF Program	10,000.00	14,474.24	7,237.12	3,618.56	(4,474.24)
Fee Income - Micro Program	5,000.00	8,389.12	4,194.56	2,097.28	(3,389.12)
Interest Income	2,000.00	420.29	0.00	58.91	1,579.71
Interest Income - RLF Program	24,185.00	4,931.77	253.49	1,266.02	19,253.23
Interest Income - City Fund	3,600.00	660.25	0.00	329.42	2,939.75
Interest Income - Micro Prog.	7,650.00	2,039.98	749.47	478.45	5,610.02
Late Payment Penalty - Micro	0.00	93.74	0.00	7.46	(93.74)
Miscellaneous Income	1,500.00	20,358.31	0.00	0.00	(18,858.31)
Total Revenues	966,935.00	377,260.03	111,987.11	125,356.10	589,674.97
Operations					
Office Expense	1,500.00	490.69	81.46	40.23	1,009.31
Admin Services Exp	549,215.00	137,304.00	45,768.00	45,768.00	411,911.00
Depreciation Expense - Siding	0.00	4,073.88	1,357.96	1,357.96	(4,073.88)
D&O Insurance	15,000.00	3,781.74	1,260.58	1,260.58	11,218.26
Commercial Insurance	0.00	7,386.09	2,462.03	2,462.03	(7,386.09)
FTZ Expense	1,250.00	1,250.00	1,250.00	0.00	0.00
Legal- Retainer	0.00	3,000.00	0.00	1,500.00	(3,000.00)
Legal - Unrestricted	50,000.00	20,389.65	3,350.00	16,767.91	29,610.35
Legal YMCA	10,000.00	325.00	325.00	0.00	9,675.00
Accounting & Auditing	12,000.00	11,400.00	0.00	11,400.00	600.00
Coffeen Park Taxes	1,800.00	0.00	0.00	0.00	1,800.00
Airport Park Taxes	1,200.00	0.00	0.00	0.00	1,200.00
Fees Expense	3,000.00	0.00	0.00	0.00	3,000.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	10,000.00	10,855.68	3,618.56	3,618.56	(855.68)
Microenterprise Program Exp	5,000.00	6,291.84	2,097.28	2,097.28	(1,291.84)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	140.75	0.00	97.37	(140.75)
IDA 146 Arsenal Bldg Expense	43,372.00	16,964.33	0.00	16,964.33	26,407.67
Building Depreciation	0.00	7,330.41	2,443.47	2,443.47	(7,330.41)
146 Arsenal Gas	0.00	179.54	0.00	27.88	(179.54)
146 Arsenal Electric	0.00	6,582.24	0.00	3,005.09	(6,582.24)
146 Arsenal Water	0.00	581.16	0.00	312.27	(581.16)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	925,337.00	238,327.00	64,014.34	109,122.96	687,010.00
Total Revenue	966,935.00	377,260.03	111,987.11	125,356.10	589,674.97
Total Expenses	925,337.00	238,327.00	64,014.34	109,122.96	687,010.00
Net Income Over Expenditures	\$ 41,598.00	138,933.03	\$ 47,972.77	16,233.14	(97,335.03)

For Internal Use Only

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2021

ASSETS

Current Assets		
General Checking	\$	349,648.06
Savings Account		1,413,971.69
Microenterprise Account		94,336.99
City Loan Account		207,868.88
Revolving Loan Fund Account		1,918,872.22
Miscellaneous Receivable		215,452.14
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,522,264.38
Microenterprise Loans Rec.		209,593.25
Watn. Economic Growth Fund Rec		78,719.58
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		33,953.63
		6,841,558.38
Total Current Assets		
Property and Equipment		
Accum Depr - Building		(1,023,037.47)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(10,863.68)
		(1,086,170.81)
Total Property and Equipment		
Other Assets		
IT Server		6,050.00
Galaxy Tablets		13,366.00
146 Arsenal WIP Remediation		1,518,045.94
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		53,195.00
WIP Airport		181,537.43
WIP Intersection		244,973.52
Woolworth Building		505,000.00
Rail Siding CCIP		244,434.00
146 Ars Building Improvements		730,948.56
WIP Arsenal Deck & Sidewalks		1,495.00
		4,593,366.61
Total Other Assets		
Total Assets		
	\$	10,348,754.18

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	57,689.39
RLF Loan Payable		2,000,000.00
Due HUD - RLF Interest		156.04
Due HUD - MICRO Interest		1.73
Due HUD - CITY Loan Interest		3.46
Due To JCIDA		0.02
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		2,109,223.69
Total Current Liabilities		

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
December 31, 2021

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	18,000.51	
Total Long-Term Liabilities		198,160.29
Total Liabilities		2,307,383.98
Capital		
General Fund Bal - Unrestrict.	1,826,227.59	
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	138,933.03	
Total Capital		8,041,370.20
Total Liabilities & Capital	\$	10,348,754.18