

**JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Prepared by Joy Nuffer, July 28, 2022

UNRECONCILED

**Income Statement for the Seven Month Period Ending July 31, 2022**

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Application & Process Fees	\$ 11,000.00	21,250.00	\$ 0.00	13,000.00	(10,250.00)
Bond Admin Fee	6,000.00	3,000.00	0.00	0.00	3,000.00
FTZ Annual Fee	1,200.00	0.00	0.00	0.00	1,200.00
PILOT/Sale Leaseback Fees	1,227,142.00	348,367.33	0.00	21,225.00	878,774.67
Fee Income - RLF Program	24,474.00	36,185.60	3,618.56	3,618.56	(11,711.60)
Fee Income - Micro Program	13,389.00	20,972.68	2,097.26	2,097.26	(7,583.68)
Grant Income - Federal ARPA	0.00	2,209,000.00	2,209,000.00	0.00	(2,209,000.00)
Interest Income	2,481.00	651.49	0.00	25.12	1,829.51
Interest Income - RLF Program	29,085.00	12,222.53	175.95	188.79	16,862.47
Interest Income - City Fund	3,600.00	1,945.39	0.00	0.00	1,654.61
Interest Income - Micro Prog.	9,650.00	7,616.14	764.12	638.37	2,033.86
Late Payment Penalty - Micro	0.00	197.29	0.00	14.92	(197.29)
Miscellaneous Income	1,500.00	20,359.31	0.00	0.00	(18,859.31)
YMCA Income	0.00	16,496.87	4,067.19	12,429.68	(16,496.87)
<b>Total Revenues</b>	<b>1,329,521.00</b>	<b>2,698,264.63</b>	<b>2,219,723.08</b>	<b>53,237.70</b>	<b>(1,368,743.63)</b>
<b>Operations</b>					
Office Expense	2,036.00	2,769.03	246.96	123.41	(733.03)
Admin Services Exp	792,260.00	497,331.00	58,985.00	58,985.00	294,929.00
Depreciation Expense - Siding	40,739.00	13,579.60	1,357.96	1,357.96	27,159.40
D&O Insurance	19,000.00	12,605.80	1,260.58	1,260.58	6,394.20
Commercial Insurance	36,354.00	24,620.30	2,462.03	2,462.03	11,733.70
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal- Retainer	0.00	15,000.00	1,500.00	1,500.00	(15,000.00)
Legal - Unrestricted	50,000.00	21,880.39	0.00	0.00	28,119.61
Legal YMCA	10,000.00	2,575.00	0.00	2,000.00	7,425.00
Accounting & Auditing	16,000.00	11,400.00	0.00	0.00	4,600.00
Coffeen Park Taxes	1,800.00	1,743.44	0.00	0.00	56.56
Airport Park Taxes	1,200.00	1,056.39	0.00	0.00	143.61
Fees Expense	3,000.00	110.00	0.00	0.00	2,890.00
Grant Expense - Federal ARPA	0.00	2,209,000.00	2,209,000.00	0.00	(2,209,000.00)
Bad Debt--RLF	190,000.00	(19,699.50)	0.00	0.00	209,699.50
Bad Debt--Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	24,474.00	36,185.60	3,618.56	3,618.56	(11,711.60)
Microenterprise Program Exp	13,389.00	20,972.68	2,097.26	2,097.26	(7,583.68)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	1,057.19	0.00	0.00	(1,057.19)
Plowing 146 Arsenal	0.00	15,900.00	0.00	0.00	(15,900.00)
IDA 146 Arsenal Bldg Expense	0.00	25,813.94	78.49	1,570.97	(25,813.94)
Building Depreciation	29,321.00	18,894.18	1,058.34	1,058.34	10,426.82
146 Arsenal Gas	0.00	7,962.72	0.00	469.21	(7,962.72)
146 Arsenal Electric	0.00	30,313.78	0.00	2,698.44	(30,313.78)
146 Arsenal Water	0.00	2,767.05	0.00	312.27	(2,767.05)
Miscellaneous - Unrestricted	200.00	103.23	0.00	0.02	96.77
<b>Total Operations</b>	<b>1,262,823.00</b>	<b>2,955,191.82</b>	<b>2,281,665.18</b>	<b>79,514.05</b>	<b>(1,692,368.82)</b>
Total Revenue	1,329,521.00	2,698,264.63	2,219,723.08	53,237.70	(1,368,743.63)
Total Expenses	1,262,823.00	2,955,191.82	2,281,665.18	79,514.05	(1,692,368.82)
<b>Net Income Over Expenditures</b>	<b>\$ 66,698.00</b>	<b>(256,927.19)</b>	<b>\$ (61,942.10)</b>	<b>(26,276.35)</b>	<b>323,625.19</b>

For Internal Use Only

Jefferson County IDA  
Balance Sheet  
July 31, 2022

ASSETS

Current Assets		
General Checking	\$	27,366.39
Savings Account		308,341.49
Microenterprise Account		94,805.14
City Loan Account		287,870.14
Revolving Loan Fund Account		2,117,308.98
Miscellaneous Receivable		110,135.30
Accounts Receivable YMCA		4,067.19
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,325,822.21
Microenterprise Loans Rec.		200,126.74
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		7,895.36
		5,280,616.50
Total Current Assets		
Property and Equipment		
Accum Depr - Building		(1,034,601.24)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(20,369.40)
		(1,107,240.30)
Total Property and Equipment		
Other Assets		
IT Server		6,050.00
Equipment		13,366.00
146 Arsenal WIP Remediation		2,529,489.02
Corp. Park Improvements		209,995.14
Airport Property		884,326.02
Intangible Asset		53,195.00
WIP Airport		300,384.65
WIP Intersection		244,973.52
Woolworth Building		505,000.00
Rail Siding CCIP		244,434.00
146 Ars Building Improvements		730,948.56
		5,722,161.91
Total Other Assets		
Total Assets		
	\$	9,895,538.11

LIABILITIES AND CAPITAL

Current Liabilities		
RLF Loan Payable	\$	2,000,000.00
Due HUD - RLF Interest		490.29
Due HUD - MICRO Interest		4.50
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
		2,051,867.84
Total Current Liabilities		
Long-Term Liabilities		
Due NYS/IAP L.T.		180,159.78
Deferred Revenue - Rogers		18,000.51
		198,160.29

Unaudited - For Management Purposes Only

Jefferson County IDA  
Balance Sheet  
July 31, 2022

Total Long-Term Liabilities		<u>198,160.29</u>
Total Liabilities		2,250,028.13
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	<u>(256,927.19)</u>	
Total Capital		<u>7,645,509.98</u>
Total Liabilities & Capital		<u>\$ 9,895,538.11</u>