

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Two Month Period Ending February 28, 2023

Prepared by Lyle Eaton, March 2, 2023

UNRECONCILED

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	4,002.00	\$ 4,000.00	2.00	7,998.00
Bond Admin Fee	3,000.00	0.00	0.00	0.00	3,000.00
PILOT/Sale Leaseback Fees	1,200,963.00	0.00	0.00	0.00	1,200,963.00
Fee Income - RLF Program	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Fee Income - Micro Program	24,087.00	4,114.50	2,007.25	2,107.25	19,972.50
Interest Income	1,000.00	22.26	0.00	22.26	977.74
Interest Income - RLF Program	32,000.00	4,468.36	2,269.29	2,199.07	27,531.64
Interest Income - Micro Prog.	9,000.00	1,253.52	665.86	587.66	7,746.48
Late Payment Penalty - Micro	300.00	74.06	66.60	7.46	225.94
Misc. Income - MICRO Program	0.00	25.00	25.00	0.00	(25.00)
YMCA Income	0.00	10,815.22	5,727.37	5,087.85	(10,815.22)
YMCA Grant Income	0.00	1,152,295.74	0.00	1,152,295.74	(1,152,295.74)
Total Revenues	1,325,772.00	1,184,307.66	18,379.87	1,165,927.79	141,464.34
Operations					
Public Works Fund	0.00	2,000.04	2,000.04	0.00	(2,000.04)
Office Expense	5,000.00	0.00	0.00	0.00	5,000.00
Admin Services Exp	707,275.00	117,879.16	58,939.58	58,939.58	589,395.84
Depreciation Expense - Siding	17,607.00	2,715.92	1,357.96	1,357.96	14,891.08
D&O Insurance	15,127.00	2,601.32	1,300.66	1,300.66	12,525.68
Commercial Insurance	29,600.00	1,271.42	635.71	635.71	28,328.58
FTZ Expense	1,200.00	0.00	0.00	0.00	1,200.00
Legal- Retainer	18,000.00	3,000.00	1,500.00	1,500.00	15,000.00
Legal - Unrestricted	40,000.00	0.00	0.00	0.00	40,000.00
Legal YMCA	10,000.00	658.29	0.00	658.29	9,341.71
Accounting & Auditing	15,000.00	0.00	0.00	0.00	15,000.00
Coffeen Park Taxes	2,000.00	2,166.92	0.00	2,166.92	(166.92)
Airport Park Taxes	2,000.00	1,071.02	0.00	1,071.02	928.98
Fees Expense	1,000.00	110.00	0.00	110.00	890.00
Grant Expense YMCA	0.00	1,152,295.74	0.00	1,152,295.74	(1,152,295.74)
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	90,000.00	0.00	0.00	0.00	90,000.00
RLF Program Expense	43,422.00	7,237.00	3,618.50	3,618.50	36,185.00
Microenterprise Program Exp	24,087.00	4,014.50	2,007.25	2,007.25	20,072.50
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
IDA 146 Arsenal Bldg Expense	113,404.00	155.74	78.45	77.29	113,248.26
Building Depreciation	0.00	16,153.28	8,076.64	8,076.64	(16,153.28)
146 Arsenal Gas	0.00	659.25	0.00	659.25	(659.25)
146 Arsenal Electric	0.00	6,591.26	1,912.70	4,678.56	(6,591.26)
146 Arsenal Water	0.00	312.27	0.00	312.27	(312.27)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,325,722.00	1,320,893.13	81,427.49	1,239,465.64	4,828.87
Total Revenue	1,325,772.00	1,184,307.66	18,379.87	1,165,927.79	141,464.34
Total Expenses	1,325,722.00	1,320,893.13	81,427.49	1,239,465.64	4,828.87
Net Income Over Expenditures	\$ 50.00	(136,585.47)	\$ (63,047.62)	(73,537.85)	136,635.47

For Internal Use Only

Jefferson County IDA
Balance Sheet
February 28, 2023

ASSETS

Current Assets		
General Checking	\$	1,474,681.65
Savings Account		258,493.96
Microenterprise Account		111,306.16
City Loan Account		287,872.59
Revolving Loan Fund Account		2,208,271.24
PILOT Monies Receivable		9,496.87
Miscellaneous Receivable		20,265.90
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,230,074.54
Microenterprise Loans Rec.		134,599.67
Grants Receivable		1,152,295.00
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(52,647.30)
Prepaid Expense		12,704.14
		7,674,933.73
Total Current Assets		
Property and Equipment		
Accum Depr - Building	(1,091,137.72)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(29,875.12)	
		(1,173,282.50)
Total Property and Equipment		
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	346,823.04	
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	
		5,899,296.30
Total Other Assets		
Total Assets	\$	12,400,947.53

LIABILITIES AND CAPITAL

Current Liabilities		
Grant Payable YMCA	\$	1,152,295.00
PILOT Monies Payable		9,496.87
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		211.29
Due HUD - MICRO Interest		0.91
Due HUD - CITY Loan Interest		2.45
Due To JCIDA		(565.35)
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		11,000.00

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
February 28, 2023

Total Current Liabilities		3,120,814.22
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	18,000.51	
	<u>198,160.29</u>	
Total Long-Term Liabilities		198,160.29
Total Liabilities		3,318,974.51
Capital		
General Fund Bal - Unrestrict.	3,142,348.91	
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	(136,585.47)	
	<u>9,081,973.02</u>	
Total Capital		9,081,973.02
Total Liabilities & Capital	\$	<u><u>12,400,947.53</u></u>