

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Nine Month Period Ending September 30, 2023

Prepared by Lyle Eaton, September 28, 2023

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	7,352.00	\$ 250.00	0.00	4,648.00
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	1,200,963.00	82,500.00	0.00	0.00	1,118,463.00
Fee Income - RLF Program	43,422.00	32,566.50	3,618.50	3,618.50	10,855.50
Fee Income - Micro Program	24,087.00	18,165.25	2,007.25	2,007.25	5,921.75
Interest Income	1,000.00	174.53	0.00	22.28	825.47
Interest Income - RLF Program	32,000.00	25,434.89	3,105.01	3,256.33	6,565.11
Interest Income - Micro Prog.	9,000.00	5,588.96	627.06	597.64	3,411.04
Late Payment Penalty - Micro	300.00	201.01	16.65	16.65	98.99
Miscellaneous Income	0.00	44,960.31	40,373.05	39.66	(44,960.31)
Misc. Income - MICRO Program	0.00	25.00	0.00	0.00	(25.00)
YMCA Income	0.00	39,419.95	3,296.09	2,574.94	(39,419.95)
YMCA Grant Income	0.00	3,341,566.72	261,587.16	0.00	(3,341,566.72)
Total Revenues	1,325,772.00	3,600,955.12	314,880.77	12,133.25	(2,275,183.12)
Operations					
Public Works Fund	0.00	2,000.04	0.00	0.00	(2,000.04)
Office Expense	5,000.00	3,380.23	0.00	0.00	1,619.77
Admin Services Exp	707,275.00	530,456.22	58,939.58	58,939.58	176,818.78
Depreciation Expense - Siding	17,607.00	12,221.64	1,357.96	1,357.96	5,385.36
D&O Insurance	15,127.00	10,405.28	0.00	1,300.66	4,721.72
Commercial Insurance	29,600.00	5,721.39	635.71	635.71	23,878.61
FTZ Expense	1,200.00	0.00	0.00	0.00	1,200.00
Legal- Retainer	18,000.00	13,500.00	1,500.00	1,500.00	4,500.00
Legal - Unrestricted	40,000.00	281.19	0.00	0.00	39,718.81
Legal - Micro Program	0.00	1,125.00	0.00	0.00	(1,125.00)
Legal YMCA	10,000.00	658.29	0.00	0.00	9,341.71
Accounting & Auditing	15,000.00	21,900.00	0.00	0.00	(6,900.00)
Corporate Park Expense	0.00	4,547.60	0.00	0.00	(4,547.60)
Coffeen Park Taxes	2,000.00	2,166.92	0.00	0.00	(166.92)
Airport Park Taxes	2,000.00	1,071.02	0.00	0.00	928.98
Fees Expense	1,000.00	2,439.60	0.00	0.00	(1,439.60)
Grant Expense YMCA	0.00	3,341,566.72	261,587.16	0.00	(3,341,566.72)
Bad Debt--RLF	190,000.00	132,998.34	0.00	0.00	57,001.66
Bad Debt--Micro	90,000.00	0.00	0.00	0.00	90,000.00
RLF Program Expense	43,422.00	32,566.50	3,618.50	3,618.50	10,855.50
Microenterprise Program Exp	24,087.00	18,098.25	2,007.25	2,007.25	5,988.75
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
IDA 146 Arsenal Bldg Expense	113,404.00	2,233.99	59.78	76.79	111,170.01
Building Depreciation- 146 Ars	0.00	72,689.76	8,076.64	8,076.64	(72,689.76)
146 Arsenal Gas	0.00	6,848.82	0.00	72.14	(6,848.82)
146 Arsenal Electric	0.00	23,648.44	0.00	2,811.67	(23,648.44)
146 Arsenal Water	0.00	2,591.85	0.00	343.50	(2,591.85)
Miscellaneous - Unrestricted	200.00	0.00	0.00	0.00	200.00
Total Operations	1,325,722.00	4,245,117.09	337,782.58	80,740.40	(2,919,395.09)
Total Revenue	1,325,772.00	3,600,955.12	314,880.77	12,133.25	(2,275,183.12)
Total Expenses	1,325,722.00	4,245,117.09	337,782.58	80,740.40	(2,919,395.09)
Net Income Over Expenditures	\$ 50.00	(644,161.97)	\$ (22,901.81)	(68,607.15)	644,211.97

For Internal Use Only

Jefferson County IDA
Balance Sheet
September 30, 2023

ASSETS

Current Assets		
General Checking	\$	1,345,438.51
Savings Account		258,646.23
PILOT Checking Account		8,393.12
Microenterprise Account		88,647.61
City Loan Account		287,875.03
Revolving Loan Fund Account		2,519,643.14
PILOT Monies Receivable		127,751.21
Miscellaneous Receivable		28,084.59
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		1,781,555.47
Microenterprise Loans Rec.		141,393.31
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(45,779.90)
Prepaid Expense		450.21
		6,369,617.84
Total Current Assets		
Property and Equipment		
Accum Depr - Building		(1,147,674.20)
Accum Depr. Equipment		(52,269.66)
Accumulated Depreciation Sidin		(39,380.84)
		(1,239,324.70)
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		381,114.79
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
		5,933,588.05
Total Other Assets		
Total Assets	\$	11,063,881.19

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	235,758.32
PILOT Monies Payable		136,144.33
RLF Loan Payable		700,000.00
Due SHLDC		(10.00)
Due HUD - RLF Interest		425.43
Due HUD - MICRO Interest		1.41
Due HUD - CITY Loan Interest		4.89
ARPA Airport Sewer		1,208,000.00
Car Freshner Signage		11,000.00
		2,291,324.38
Total Current Liabilities		

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
September 30, 2023

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		2,489,484.67
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	(644,161.97)	
Total Capital		8,574,396.52
Total Liabilities & Capital	\$	11,063,881.19