

ALBEMARLE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY
-FY22 THROUGH 6/30/2022-

STATEMENT OF OPERATIONS

Operating Revenues	155,316.47
EDA Bond Fees	139,438.16
Loan Repayments	12,673.32
Interest	3,204.99
Operating Expenditures	624,134.32
EDA Incentives	235,537.22
Professional Services, Legal	675.00
Misc. Expenses	422.10
Contributions to Other Entities	387,500.00
Operating Net Revenues (Expenditures)	<u>(468,817.85)</u>
Pass Thru Funding	616,037.22
Pass Thru Expenditures	<u>23,650.00</u>
Net Pass Thru Revenues (Expenditures)	<u>592,387.22</u>
Net Revenues (Expenditures)	<u><u>123,569.37</u></u>
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CASH AND CASH EQUIVALENTS	
Beginning, 7/1/2021	\$731,824.27 [■]
Net Cash Provided by Operating Activities	123,569.37
Less: Accounts Payable collected	\$99,938.09
Less: Accounts Receivable pending	\$21,138.21
ENDING 6/30/2022	\$976,469.94 [■]

**REVENUES & EXPENDITURES
THROUGH 6/30/2022**

Category	Object Code	Description	Amount	
Revenue	ECONOMIC DEV AUTH FEES	COVENANT SCHOOL INC	\$ 5,214.27	
		SENTARA HEALTHCARE	\$ 74,154.10	
		Westminster Canterbury of the Blue Ridge Bond Fees	\$ 29,493.01	
		VSBFA Diocese of Richmond Housing Bond Fees	\$ 546.78	
		Westminster Canterbury of the Blue Ridge Bond Fees	\$ 28,530.00	
		Westminster Canterbury of the Blue Ridge Bond Fees	\$ 1,500.00	
	ECONOMIC DEV AUTH FEES Total		\$ 139,438.16	
	Interest on Bank Deposits		\$ 3,204.99	
Revenue Total			\$ 142,643.15	
Expenditures	EDA Incentives	WillowTree, LLC	\$ 100,000.00	
		FY21 Accrual	\$ (37,561.91)	
		Brookdale Partners	\$ 113,639.65	
		5th Street Forest LLC/ABC	\$ 1,795.91	
		CVEC	\$ 57,663.57	
	EDA Incentives Total		\$ 235,537.22	
		Miscellaneous Expenses		\$ 422.10
		Professional Legal Services	ST JOHN, BOWLING, LAWRENCE & QUAGLIANA LLP	\$ 675.00
	Professional Legal Services Total		\$ 675.00	
		Contrib to Other Entities	Community Investment Collaborative CVSBC	\$ 25,000.00
	Habitat for Humanity		\$ 300,000.00	
	CHARLOTTESVILLE BIOHUB		\$ 25,000.00	
	CHAMBER- Venture Central		\$ 37,500.00	
	Contrib to Other Entities Total		\$ 387,500.00	
Expenditures Total			\$ 624,134.32	

**PASS THRU ACTIVITY
THROUGH 6/30/2022**

Category	Object Code	Description	Amount	
Revenue	TRANSFER: OTHER FUNDS	Q1 Transfers	\$ 7,000.00	
		Transfer per Performance Agreement	\$ 300,000.00	
		WillowTree & Afton Scientific	\$ 11,000.00	
		CHARLOTTESVILLE BIOHUB	\$ 25,000.00	
		TSF GO VA Grant Match	\$ 37,500.00	
	TRANSFER: OTHER FUNDS Total			\$ 380,500.00
	TRS. FR.-GENERAL FUND	Albemarle Business Campus (5th Street Forest) Rebate	\$ 1,795.91	
		CVEC/CVSI Firefly Rebate	\$ 57,663.57	
		Transfer per Performance Agreement	\$ 37,561.91	
		Brookdale	\$ 38,515.83	
		Willow Tree TSF	\$ 100,000.00	
	TRS. FR.-GENERAL FUND Total			\$ 235,537.22
	Loan Repayments	Ewes Guys DBA Twenty Paces State Portion	\$ 675.00	
		Kelly Turkeys USA, LLC	\$ 10,923.32	
		Lewis and Clark Exporatory Center March	\$ 100.00	
		Lewis and Clark Exporatory Center April	\$ 100.00	
		Lewis and Clark Exporatory Center May	\$ 100.00	
Lewis and Clark Exporatory Center June		\$ 100.00		
Loan Repayments Total			\$ 11,998.32	
VA DEPT-AGRI & CONSUMER SVS	Ewes Guys DBA Twenty Paces State Portion	\$ 675.00		
VA DEPT-AGRI & CONSUMER SVS Total			\$ 675.00	
Revenue Total			\$ 628,710.54	
Expenditures	VJIIP Incentive	Afton Scientific	\$ 6,000.00	
		Castle Hill Studios	\$ 1,200.00	
		WillowTree	\$ 16,000.00	
	VJIIP Incentive Total			\$ 23,200.00
	Refunds	Treasurer of Virginia Ewes Guys	\$ 450.00	
Refunds Total			\$ 450.00	
Expenditures Total			\$ 23,650.00	