

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

**STATEMENT OF OPERATIONS**

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

**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	
	<b>ECONOMIC DEV AUTH FEES Total</b>		<b>\$ 139,438.16</b>	
	Interest on Bank Deposits		\$ 3,204.99	
<b>Revenue Total</b>			<b>\$ 142,643.15</b>	
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	
	<b>EDA Incentives Total</b>		<b>\$ 235,537.22</b>	
		Miscellaneous Expenses		\$ 422.10
		Professional Legal Services	ST JOHN, BOWLING, LAWRENCE & QUAGLIANA LLP	\$ 675.00
	<b>Professional Legal Services Total</b>		<b>\$ 675.00</b>	
		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	
	<b>Contrib to Other Entities Total</b>		<b>\$ 387,500.00</b>	
<b>Expenditures Total</b>			<b>\$ 624,134.32</b>	

**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	
	<b>TRANSFER: OTHER FUNDS Total</b>			<b>\$ 380,500.00</b>
	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	
	<b>TRS. FR.-GENERAL FUND Total</b>			<b>\$ 235,537.22</b>
	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		
<b>Loan Repayments Total</b>			<b>\$ 11,998.32</b>	
VA DEPT-AGRI & CONSUMER SVS	Ewes Guys DBA Twenty Paces State Portion	\$ 675.00		
<b>VA DEPT-AGRI &amp; CONSUMER SVS Total</b>			<b>\$ 675.00</b>	
<b>Revenue Total</b>			<b>\$ 628,710.54</b>	
Expenditures	VJIIP Incentive	Afton Scientific	\$ 6,000.00	
		Castle Hill Studios	\$ 1,200.00	
		WillowTree	\$ 16,000.00	
	<b>VJIIP Incentive Total</b>			<b>\$ 23,200.00</b>
	Refunds	Treasurer of Virginia Ewes Guys	\$ 450.00	
<b>Refunds Total</b>			<b>\$ 450.00</b>	
<b>Expenditures Total</b>			<b>\$ 23,650.00</b>	