

ALBEMARLE COUNTY
ECONOMIC DEVELOPMENT AUTHORITY
-FY23 THROUGH 06/30/2023-

STATEMENT OF OPERATIONS

Operating Revenues		148,085.05
EDA Bond Fees	118,490.18	
Interest	29,594.87	
Operating Expenditures		1,251,258.03
EDA Incentives	260,010.28	
Office Supplies	127.75	
Clerical Services	1,620.00	
Contributions to Other Entities	989,500.00	
Operating Net Revenues (Expenditures)		<u><u>(1,103,172.98)</u></u>
Pass Thru Funding		1,177,076.60
Loan Repayments	8,003.00	
Miscellaneous Revenue	4,531.66	
Pass Thru Expenditures		<u>(48,743.34)</u>
Net Pass Thru Revenues (Expenditures)		<u><u>1,225,819.94</u></u>
Net Revenues (Expenditures)		<u><u>122,646.96</u></u>

CASH AND CASH EQUIVALENTS

Beginning, 7/1/2022		\$976,369.94
Net Cash Provided by Operating Activities		122,646.96
Less: Accounts Payable collected		(\$82,050.00)
Less: Accounts Receivable pending		(\$32,359.83)
ENDING 6/30/23		\$984,607.07

REVENUES & EXPENDITURES

-FY23 THROUGH 06/30/2023-

Category	Object Code	Description	Amount	
Revenue	ECONOMIC DEV AUTH FEES		\$ 118,490.18	
	Interest on Bank Deposits		\$ 29,594.87	
Revenue Total			\$ 148,085.05	
Expenditure	Clerical Services		\$ 1,620.00	
	Contrib to Other Entities	Charlottesville BioHub	\$ 25,000.00	
		Community Investment Collaborative CVSBDC	\$ 25,000.00	
		Habitat for Humanity of Greater Charlottesville, Inc	\$ 900,000.00	
		New Hill Development Corporation	\$ 25,000.00	
		THE BRIDGE PAI	\$ 5,000.00	
		TOWN OF SCOTTSVILLE	\$ 9,500.00	
	Contrib to Other Entities Total			\$ 989,500.00
	EDA Incentives	Brookdale Partners	\$ 98,687.38	
		CVEC	\$ 61,322.90	
WillowTree		\$ 100,000.00		
EDA Incentives Total			\$ 260,010.28	
Office Supplies		\$ 127.75		
Expenditures Total			\$ 1,251,258.03	

PASS THRU ACTIVITY

-FY23 THROUGH 06/30/2023-

Category	Object Code	Description	Amount	
Revenue	Loan Repayments		\$ 8,003.00	
	Misc Revenues	Ewes Guys DBA Twenty Paces	\$ 4,081.66	
		Ewes Guys DBA Twenty Paces	\$ 450.00	
	Misc Revenues Total			\$ 4,531.66
	TRANSFER: OTHER FUNDS	Southwood Performance Agreement	\$ 600,000.00	
		Southwood Performance Agreement	\$ 300,000.00	
	TRANSFER: OTHER FUNDS Total			\$ 900,000.00
	TRS. FR.-GENERAL FUND	Brookdale	\$ 98,687.38	
		CVEC CVSI Firefly	\$ 61,322.90	
		WillowTree June 2023	\$ 100,000.00	
TRS. FR.-GENERAL FUND Total			\$ 260,010.28	
VA DEPT-AGRI & CONSUMER SVS	Ewes Guys DBA Twenty Paces	\$ 4,531.66		
VA DEPT-AGRI & CONSUMER SVS Total			\$ 4,531.66	
Revenue Total			\$ 1,177,076.60	
Expenditures	Refunds	Treasurer of Virginia Ewes Guys	\$ 4,756.66	
		Net WT Tax Rebate to repay State	\$ (70,000.00)	
	Refunds Total			\$ (65,243.34)
VJIP Incentive		\$ 16,500.00		
Expenditures Total			\$ (48,743.34)	