

STATEMENT OF OPERATIONS

Operating Revenues		125,916.23
EDA Bond Fees	115,750.79	
Interest	10,165.44	
Operating Expenditures		1,708.69
Miscellaneous Expenses	358.69	
Professional Services, Legal	1,350.00	
Operating Net Revenues (Expenditures)		<u>124,207.54</u>
Pass Thru Funding		235,000.00
Pass Thru Expenditures		188,800.00
Net Pass Thru Revenues (Expenditures)		<u>46,200.00</u>
Net Revenues (Expenditures)		<u>170,407.54</u>

CASH AND CASH EQUIVALENTS

Beginning, 7/1/2019		683,319.04
Net Cash Provided by Operating Activities		170,407.54
Less: Accounts Payable collected		(1,125.00)
Less: Accounts Receivable pending		(62,503.44)
ENDING, 4/30/2020		790,098.14

ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY
Detail of Operating Revenues and Expenditures

Through 4/30/2020

Category	Object Code	Description	Amount	
Revenue	ECONOMIC DEV AUTH FEES	COVENANT SCHOOL INC	\$ 5,711.06	
		ECONOMIC DEV AUTH FEES	\$ 320.03	
		SENTARA HEALTHCARE	\$ 75,656.70	
		WESTMINSTER-CANTERBURY OF THE BLUE RIDGE	\$ 34,063.00	
	ECONOMIC DEV AUTH FEES Total			\$ 115,750.79
	INTEREST ON BANK DEPOSITS	Interest Alloc - 07/01/19	\$ 1,359.55	
		Interest Alloc - 08/01/19	\$ 1,265.49	
		Interest Alloc - 09/01/19	\$ 1,104.96	
		Interest Alloc - 10/01/19	\$ 1,105.58	
		Interest Alloc - 11/01/19	\$ 873.44	
		Interest Alloc - Dec 2019	\$ 920.08	
		Interest Alloc - Feb 2020	\$ 854.98	
		Interest Alloc - Jan 2020	\$ 1,043.38	
		Interest Alloc - Mar 2020	\$ 781.49	
Interest Alloc - Apr 2020		\$ 856.49		
INTEREST ON BANK DEPOSITS Total			\$ 10,165.44	
Revenue Total			\$ 125,916.23	
Expenditures	MISCELLANEOUS EXPENSES	FRONTRUNNER SIGN STUDIOS	\$ 72.75	
		STAPLES 00112979	\$ 35.94	
		Tuel Jewelers	\$ 250.00	
	MISCELLANEOUS EXPENSES Total			\$ 358.69
	PROF. SER. LEGAL	OMB2020004 EDA - legal services	\$ -	
		ST JOHN, BOWLING, LAWRENCE & QUAGLIANA LLI	\$ 1,350.00	
	PROF. SER. LEGAL Total			\$ 1,350.00
Expenditures Total			\$ 1,708.69	

ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY
Pass Through Activity

Through 4/30/2020

Category	Object Code	Description	Amount
Revenue	TRANSFER: OTHER FUNDS	Microloan Program	\$ 200,000.00
		Q3 Transfers - CVILLE BIOHUB	\$ 35,000.00
	TRANSFER: OTHER FUNDS Total		\$ 235,000.00
Revenue Total			\$ 235,000.00
Expenditures	COMMUN INVEST COLLABORATIVE	COMMUNITY INVESTMENT COLLABC	\$ -
		COMMUNITY INVESTMENT COLLABC	\$ 30,000.00
	COMMUN INVEST COLLABORATIVE Total		\$ 30,000.00
	EDA INCENTIVES	CVILLEBIOHUB	\$ 35,000.00
		POTTER'S CRAFT LLC	\$ 100,000.00
	EDA INCENTIVES Total		\$ 135,000.00
	REGIONAL SUPPORT-COVID19 Total		\$ -
	VJIP INCENTIVE	CASTLE HILL STUDIOS LLC	\$ 1,800.00
		COCONSTRUCT LLC	\$ 22,000.00
	VJIP INCENTIVE Total		\$ 23,800.00
Expenditures Total			\$ 188,800.00

ECONOMIC DEVELOPMENT AUTHORITY OF ALBEMARLE COUNTY
Committed Funds FY20 (not expended)

Through 4/30/2020

Incentive	Amount	Source	
		EDA Funds	County Funds
VJIP - Perrone Robotics	\$ 22,000.00	\$ 11,000.00	\$ 11,000.00
VJIP - WillowTree	\$ 200,000.00	\$ 100,000.00	\$ 100,000.00
VJIP - CoConstruct	\$ 41,000.00	\$ 41,000.00	
VJIP - Castle Hill Gaming	\$ 19,400.00	\$ 19,400.00	
CIC -Microloan Program	\$ 200,000.00		\$ 200,000.00
TIF - WillowTree	\$ 100,000.00		\$ 100,000.00
TIF - CVEC Broadband Grant	\$ 105,000.00		\$ 105,000.00
TIF - Brookdale	\$ 75,000.00		\$ 75,000.00
COF Grant - WillowTree	\$ 500,000.00		\$ 500,000.00
Committed Funds Total	\$ 1,262,400.00	\$ 171,400.00	\$ 1,091,000.00