

**KENTUCKY CAPITAL DEVELOPMENT CORPORATION**

**INVOICES**

**February 2022**

|                            |                                  |                    |
|----------------------------|----------------------------------|--------------------|
| KY State Treasurer         | State Income Taxes               | \$431.03           |
| Depository - Wesbanco      | Federal and FICA taxes           | \$2,763.32         |
| Ky Retirement Systems      | Retirement                       | \$2,662.50         |
| KACo Benefits Group        | Health and Life Insurance        | \$591.98           |
| The Dental Care Plus Group | Dental Insurance                 | \$45.27            |
| Payroll                    | Terri Bradshaw and Margaret Gray | \$7,170.56         |
| Mileage Reimbursement      | Terri Bradshaw                   | \$127.60           |
| Farmdale Water District    | Water Bill/Sewer                 | \$45.98            |
| Columbia Gas               | Gas                              | \$156.54           |
| Frankfort Plant Board      | Electric/Internet/Phone/Cable    | \$302.78           |
| Duplicator Sales & Service | Copier                           | \$44.91            |
| Cardmember Services        | Credit Card                      | \$68.77            |
| Charles T. Mitchell        | Preparation of 2021 W-2s         | \$70.00            |
| Charles T. Mitchell        | Audit                            | \$7,750.00         |
|                            |                                  | <b>\$22,231.24</b> |

Financial Report January 2022

| KCDC                                     |                     |                     |                     |                      |
|--|---------------------|---------------------|---------------------|----------------------|
| MONTHLY FINANCIAL REPORT                 |                     |                     |                     |                      |
| MONTH: January 2022                      |                     |                     |                     |                      |
| REVENUES                                 | January             | Y-T-D               | BUDGET<br>2021-2022 | VARIANCE             |
| A. City of Frankfort Contribution        |                     | \$63,750.00         | \$85,000.00         | -\$21,250.00         |
| B. Franklin County Contribution          |                     | \$63,750.00         | \$85,000.00         | -\$21,250.00         |
| C. Interest Income                       | \$14.00             | \$344.81            | \$500.00            | -\$155.19            |
| D. Reimbursements                        | \$10,000.00         | \$18,079.59         | \$44,572.16         | -\$26,492.57         |
| E. Miscellaneous Revenue                 |                     | \$2,255.00          | \$0.00              | \$2,255.00           |
| <b>TOTAL FUNDS AVAILABLE</b>             | <b>\$10,014.00</b>  | <b>\$148,179.40</b> | <b>\$215,072.16</b> | <b>-\$66,892.76</b>  |
| <b>SPECIAL REVENUE</b>                   |                     |                     |                     |                      |
| A. Occupational Tax                      | \$95.00             |                     | \$0.00              | \$0.00               |
| <b>EXPENSES</b>                          |                     |                     |                     |                      |
| <b>A. Administrative Expenses</b>        |                     |                     |                     |                      |
| Salaries                                 | \$9,505.84          | \$71,272.10         | \$128,732.16        | -\$57,460.06         |
| Retirement                               | \$2,245.84          | \$15,720.88         | \$26,120.00         | -\$10,399.12         |
| Insurance                                | \$637.25            | \$5,445.69          | \$9,000.00          | -\$3,554.31          |
| FICA Expenses                            | \$726.66            | \$4,499.95          | \$10,000.00         | -\$5,500.05          |
| Workers Compensation                     |                     | \$12.00             | \$670.00            | -\$658.00            |
| Occupational Tax                         | \$307.25            |                     |                     |                      |
| <b>Sub-Total Administrative</b>          | <b>\$13,115.59</b>  | <b>\$96,950.62</b>  | <b>\$174,522.16</b> | <b>-\$77,571.54</b>  |
| <b>B. Office Expenses</b>                |                     |                     |                     |                      |
| Condo. Assoc. Dues                       |                     |                     | \$1,700.00          | -\$1,700.00          |
| Condo. Insurance                         |                     |                     | \$1,500.00          | -\$1,500.00          |
| Telephone                                | \$206.68            | \$1,155.84          | \$3,000.00          | -\$1,844.16          |
| Utilities                                | \$272.48            | \$1,556.64          | \$4,000.00          | -\$2,443.36          |
| Meetings, Travel & Promotion             | \$23.50             | \$1,037.84          | \$2,100.00          | -\$1,062.16          |
| Supplies                                 |                     | \$200.10            | \$2,500.00          | -\$2,299.90          |
| Equipment                                |                     | \$386.74            | \$2,000.00          | -\$1,613.26          |
| Office Cleaning                          |                     |                     | \$0.00              | \$0.00               |
| Postage & Petty Cash                     |                     |                     | \$250.00            | -\$250.00            |
| Incidental Labor                         |                     |                     | \$1,000.00          | -\$1,000.00          |
| Professional Services                    | \$292.91            | \$2,768.16          | \$2,000.00          | \$768.16             |
| Membership Registration                  |                     | \$495.00            | \$1,000.00          | -\$505.00            |
| Marketing Expenses                       | \$150.00            | \$150.00            | \$5,500.00          | -\$5,350.00          |
| Automobile Expenses                      | \$127.60            | \$1,245.01          | \$5,000.00          | -\$3,754.99          |
| Other - Signage                          |                     |                     | \$0.00              | \$0.00               |
| Audit                                    |                     |                     | \$8,000.00          | -\$8,000.00          |
| Uncategorized Expenses                   |                     | \$331.06            |                     |                      |
| Land Maintenance                         |                     |                     | \$1,000.00          | -\$1,000.00          |
| Sweep Account Fee                        | \$125.69            | \$877.20            |                     | \$877.20             |
| <b>Sub-Total Office</b>                  | <b>\$1,198.86</b>   | <b>\$10,203.59</b>  | <b>\$40,550.00</b>  | <b>-\$30,677.47</b>  |
| <b>Total Expenses</b>                    | <b>\$14,314.45</b>  | <b>\$107,154.21</b> | <b>\$215,072.16</b> | <b>-\$108,249.01</b> |
| <b>Excess Revenues over Expenditures</b> | <b>-\$4,300.45</b>  | <b>\$41,025.19</b>  |                     |                      |
| <b>Beginning Cash Balance</b>            | <b>\$533,941.73</b> |                     |                     |                      |
| <b>Ending Cash Balance</b>               | <b>\$529,429.03</b> |                     |                     |                      |

KCDC LAND ACCOUNT  
MONTHLY FINANCIAL REPORT  
MONTH: January 2022  
INDEPENDENCE BANK MM CHECKING

|                                   | January           | Y-T-D               | BUDGET<br>2021-2022 | VARIANCE            |
|-----------------------------------|-------------------|---------------------|---------------------|---------------------|
| <b>REVENUES</b>                   |                   |                     |                     |                     |
| A. BGCAP - KACo Loan              | \$1,472.75        | \$4,463.25          | \$68,966.92         | -\$64,503.67        |
| B. Proceeds from Land Sales       |                   | \$104,120.50        |                     | \$104,120.50        |
| C. Interest Income                | \$229.45          | \$1,512.58          | \$4,740.00          | -\$3,227.42         |
| <b>TOTAL FUNDS AVAILABLE</b>      | <b>\$1,702.20</b> | <b>\$110,096.33</b> | <b>\$73,706.92</b>  | <b>\$36,389.41</b>  |
| <b>EXPENSES</b>                   |                   |                     |                     |                     |
| A. BGCAP KACo Loan Payments       | \$1,472.75        | \$4,463.25          | \$68,966.92         | -\$64,503.67        |
| B. Legal Fees                     |                   |                     |                     | \$0.00              |
| C. Other Expenses                 |                   |                     |                     | \$0.00              |
| <b>TOTAL EXPENSES</b>             | <b>\$1,472.75</b> | <b>\$4,463.25</b>   | <b>\$68,966.92</b>  | <b>-\$64,503.67</b> |
| Excess Revenues over Expenditures | \$229.45          | \$105,633.08        |                     |                     |
| Beginning Cash Balance            | \$1,080,573.32    |                     |                     |                     |
| Ending Cash Balance               | \$1,080,802.77    |                     |                     |                     |
|                                   |                   |                     |                     |                     |
|                                   |                   |                     |                     |                     |
|                                   |                   |                     |                     |                     |

**KCDC - COUNTY REVOLVING LOAN ACCOUNT**  
**MONTHLY FINANCIAL REPORT**  
 MONTH: January 2022  
 WHITAKER BANK

| REVENUES                           | January           | Y-T-D              | BUDGET<br>2021-2022 | VARIANCE           |
|------------------------------------|-------------------|--------------------|---------------------|--------------------|
| A. West Sixth Brewing Company, LLC |                   | \$66,055.32        | \$39,397.59         | \$26,657.73        |
| B. Loan Interest Income            |                   | \$616.85           | \$3,196.05          | -\$2,579.20        |
| C. Interest Income                 | \$76.06           | \$417.48           | \$740.00            | -\$322.52          |
| D. Miscellaneous Income            |                   | \$179.69           |                     |                    |
| <b>TOTAL FUNDS AVAILABLE</b>       | <b>\$76.06</b>    | <b>\$67,269.34</b> | <b>\$43,333.64</b>  | <b>\$23,756.01</b> |
| <b>EXPENSES</b>                    |                   |                    |                     |                    |
| A. Economic Development Projects   |                   |                    |                     |                    |
| B. West Sixth Brewing Company, LLC |                   |                    |                     | \$0.00             |
| C. Miscellaneous Expense           | \$179.69          | \$179.69           |                     | \$0.00             |
| D. Admin Expense                   | \$5,000.00        | \$5,000.00         |                     | \$0.00             |
| <b>TOTAL EXPENSES</b>              | <b>\$5,179.69</b> | <b>\$5,179.69</b>  | <b>\$0.00</b>       | <b>\$0.00</b>      |
| Excess Revenues over Expenditures  | -\$5,103.63       | \$62,089.65        |                     |                    |
| Beginning Cash Balance             | \$597,228.56      |                    |                     |                    |
| Ending Cash Balance                | \$592,124.93      |                    |                     |                    |
|                                    |                   |                    |                     |                    |
|                                    |                   |                    |                     |                    |
|                                    |                   |                    |                     |                    |
|                                    |                   |                    |                     |                    |
|                                    |                   |                    |                     |                    |

KCDC - CITY REVOLVING LOAN ACCOUNT  
MONTHLY FINANCIAL REPORT  
MONTH: January 2022  
COMMUNITY TRUST BANK

| REVENUES                               | January            | Y-T-D              | BUDGET<br>2021-2022 | VARIANCE       |
|--|--------------------|--------------------|---------------------|----------------|
| A. Sale of Equipment                   |                    |                    | \$0.00              | \$0.00         |
| B. Locals Food Hub and Pizza Pub       | \$1,388.00         | \$10,967.00        |                     |                |
| C. Sig Luscher                         | \$329.72           | \$1,146.83         |                     |                |
| D. Loan Interest Income                | \$689.66           | \$5,527.99         |                     |                |
| E. Interest Income *                   | \$14.78            | \$80.39            |                     | \$80.39        |
| F. Miscellaneous Income                |                    |                    |                     |                |
| <b>TOTAL FUNDS AVAILABLE</b>           | <b>\$2,422.16</b>  | <b>\$17,722.21</b> | <b>\$0.00</b>       | <b>\$80.39</b> |
| <b>EXPENSES</b>                        |                    |                    |                     |                |
| A. Economic Development Projects       |                    |                    |                     | \$0.00         |
| B. Admin Expense                       | \$5,000.00         | \$5,000.00         |                     |                |
| <b>TOTAL EXPENSES</b>                  | <b>\$5,000.00</b>  | <b>\$5,000.00</b>  | <b>\$0.00</b>       | <b>\$0.00</b>  |
| Excess Revenues over Expenditures      | <b>-\$2,577.84</b> | <b>\$12,722.21</b> |                     |                |
| Beginning Cash Balance                 | <b>\$67,537.33</b> |                    |                     |                |
| Ending Cash Balance                    | <b>\$64,959.49</b> |                    |                     |                |
| Account moved to a MM in February 2021 |                    |                    |                     |                |