

Bluegrass Area Development District
Statement of Financial Position
As of 2/29/2024

Assets

Current Assets

CASH OPERATING	\$383,561.44	
CASH AGING	53,384.08	
CASH WIOA	133,275.25	
CASH PAYROLL	(38,050.44)	
INVESTMENTS MM	432,429.74	
INVESTMENTS CD	330,400.66	
CASH BLUEGRASS CAT	211,952.76	
CASH CDO OPERATING	2,398,173.13	
CASH TENANT	6,765.23	
PREPAID EXPENSE	20,571.99	
A/R FEDERAL	1,703,966.07	
A/R STATE	(1,549,550.20)	
A/R LOCAL	272,208.59	
A/R OTHER	43,026.56	
REIMBURSABLE RECEIVABLE	14,088.87	
LEASE RECEIVABLE	324,866.00	
ALLOWANCE FOR BAD DEBT	(5,180.93)	
TRANSFER/CLEARING	292,765.97	
Total Current Assets	\$5,028,654.77	

Property & Equipment

EQUIPMENT	\$409,803.43	
EQUIPMENT AGING SOFTWARE	45,200.00	
EQUIPMENT GIS SOFTWARE	15,126.44	
EQUIPMENT ACCOUNTING SOFTWARE	46,500.00	
ACCUMULATED DEPRECIATION	(407,065.51)	
ACCUMULATED DEPRECIATION AGING SOFTWARE	(45,200.00)	
ACCUMULATED DEPRECIATION GIS SOFTWARE	(13,613.76)	
ACCUMULATED DEPRECIATION ACCOUNTING SOFT	(46,500.00)	
LAND	521,394.00	
BUILDING	1,798,231.00	
PARKING LOT	171,001.00	
BUILDING IMPROVEMENTS HVAC	222,577.87	
BUILDING IMPROVEMENTS	220,043.13	
ACCUMULATED DEPRECIATION BUILDING	(588,310.22)	
ACCUMULATED DEPRECIATION PARKING LOT	(35,625.24)	
ACCUMULATED DEPRECIATION BUILDING HVAC	(89,434.79)	
ACCUMULATED DEPRECIATION BUILDING IMPROV	(96,389.21)	
Total Property & Equipment	\$2,127,738.14	

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Other Assets

DEFERRED PENSION PLAN OUTFLOWS	\$1,066,715.00	
DEFERRED OPEB OUTFLOWS	902,403.00	
LEASE ASSET	828,012.00	
LEASE AMORTIZATION	(221,599.00)	
Total Other Assets	\$2,575,531.00	\$2,575,531.00

Total Assets

\$9,731,923.91

Liabilities and Net Assets

Current Liabilities

ACCOUNTS PAYABLE OPERATING	\$113,687.69	
ACCOUNTS PAYABLE AGING	678,822.76	
ACCOUNTS PAYABLE WIOA	271,563.57	
ACCOUNTS PAYABLE CDO	(649,639.07)	
INTEREST PAYABLE AGING	12,914.71	
INTEREST PAYABLE WIOA	4,498.80	
FICA PAYABLE	17,496.50	
FEDERAL WITHHOLDING TAXES PAYABLE	6,854.15	
STATE WITHHOLDING TAXES PAYABLE	3,917.27	
CITY WITHHOLDING TAXES PAYABLE	5,002.87	
COUNTY SCHOOL TAX PAYABLE	1,443.97	
125 VOUCHER DEDUCTION PAYABLE	(3,307.72)	
MISCELLANEOUS WITHHOLDINGS	2,501.92	
IRS 457 EMPLOYEE WITHHOLDINGS	1,880.00	
PENSION CERS EMPLOYEE	44,041.14	
ACCRUED SALARIES	41,912.11	
WELLNESS PAYABLE	29,057.07	
AFLAC PAYABLE	(143.99)	
VISION INSURANCE PAYABLE	1,779.54	
DENTAL INSURANCE PAYABLE	(1,856.60)	
HEALTH INSURANCE PAYABLE	11,501.82	
LIFE INSURANCE PAYABLE	180.16	
ANNUAL LEAVE PAYABLE	318,046.66	
HOLIDAY LEAVE PAYABLE	(36,224.23)	
UNEMPLOYMENT COMPENSATION PAYABLE	(892.73)	
SICK LEAVE PAYABLE	67,940.59	
OWED TO GRANTOR	23,729.76	
EMPLOYEE'S ASSOCIATION DUES	62.00	
UNEARNED REVENUE	217,891.98	
ACCRUED PAYABLES CDO	82,000.00	
RICHMOND WH TAX PAYABLE 2%	256.56	
FICA PAYABLE CDO	(25,976.46)	
FEDERAL WITHHOLDING TAXES PAYABLE CDO	505.82	
STATE WITHHOLDING TAXES PAYABLE CDO	(99,534.82)	
CITY WITHHOLDING TAXES PAYABLE CDO	9,458.52	

Bluegrass Area Development District
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COUNTY SCHOOL TAX PAYABLE CDO	8,879.41	
MISCELLANEOUS WITHHOLDINGS CDO	1,138.87	
BACKGROUND CHECKS SCL II	1,441.00	
BACKGROUND CHECKS CDO	619.80	
BACKGROUND CHECKS KARES	(5,484.72)	
Total Current Liabilities		\$1,157,966.68
<u>Long Term Liabilities</u>		
TENANT DEPOSIT PAYABLE	\$5,762.08	
NET PENSION LIABILITY	5,620,020.00	
NET OPEB LIABILITY	1,936,530.00	
LEASE LIABILITY	637,018.00	
DEFERRED PENSION PLAN INFLOWS	1,342,692.00	
DEFERRED PENSION PLAN INFLOWS	1,335,515.00	
DEFERRED INFLOWS	324,866.00	
Total Long Term Liabilities		\$11,202,403.08
Total Liabilities		\$12,360,369.76
 <u>Net Assets</u>		
FUND BALANCE	(\$4,092,743.23)	
Current Year FUND BALANCE	1,464,297.38	
Total Net Assets		(\$2,628,445.85)
Total Liabilities and Net Assets		\$9,731,923.91

Bluegrass Area Development District
Statement of Activities
For the period of 2/1/2024 through 2/29/2024

Revenues

FEDERAL REVENUE	\$682,235.12
STATE REVENUE	1,768,194.09
LOCAL REVENUE	50,533.00
LOCAL REVENUE - INTEREST/OTHER	4,047.06
Total Revenues	\$2,505,009.27

Expenses

DIRECT SALARIES	\$178,261.20
DIRECT SALARIES CDO	1,182,233.79
DIRECT BENEFITS	107,332.25
DIRECT BENEFITS CDO	119,143.70
DIRECT ANNUAL LEAVE	13,062.82
DIRECT POSTAGE	813.34
DIRECT PHONE	2,714.19
DIRECT TRAVEL	4,980.37
DIRECT SUPPLIES	1,085.34
DIRECT COMPUTER SUPPLIES/SOFTW	8,249.54
DIRECT FEES	28,431.81
DIRECT PRINTING & PUBLISHING	807.02
DIRECT OTHER	772.19
DIRECT MEETING EXPENSE	1,462.50
DIRECT PROFESSIONAL DEVELOP	5,477.65
DIRECT GIS MILEAGE EXPENSE	(45.28)
TENANT BUILDING COSTS	2,206.54
C/S CONTRACTS	140,534.75
C/S CAREER CENTER	25,613.03
CONTRACT SERVICES CP	2,641.40
CONTRACT SERVICES AGING	601,101.44
INDIRECT SALARIES	51,283.41
INDIRECT BENEFITS	24,014.28
INDIRECT TRAVEL	0.05
INDIRECT SUPPLIES	726.17
INDIRECT DUES, FEES, SUBSCRIPT	1,922.07
INDIRECT LEGAL FEES	6,457.99
INDIRECT PRINTING/PUBLISHING	105.58
INDIRECT OTHER	287.13
INDIRECT PROFESSIONAL DEVELOPM	1,071.15
INDIRECT COMPUTER SUPPLIES/SOF	910.13
INDIRECT EQUIP PURCHASE	(0.01)
INDIRECT EQUIP RENT/MAINT	634.96
INDIRECT POSTAGE EXPENSE	(63.35)
INDIRECT PHONE EXPENSE	3,788.78
INDIRECT AUDIT FEES	0.09
INDIRECT MEETING EXPENSE	7,187.47
INDIRECT OFFICE INSURANCE	0.09
INDIRECT COMPUTER SERVICE	0.24
INDIRECT II JANITORIAL	3,637.49
INDIRECT II UTILITIES ELECTRIC	7,831.51
INDIRECT II UTILITIES WATER	165.62
INDIRECT II UTILITIES SEWER	176.10
INDIRECT II GARBAGE/LANDFILL U	226.76
INDIRECT II BUILDING SUPPLIES	1,812.88
INDIRECT II LANDSCAPING EXPENS	589.65

Bluegrass Area Development District
Statement of Activities
For the period of 2/1/2024 through 2/29/2024

INDIRECT II REPAIRS AND MAINTENANCE	5,789.30
INDIRECT II PROPERTY INSURANCE	(0.04)
Total Expenses	\$2,545,435.09

Other Revenues (Expenses) & Gains (Losses)

Total Other Revenues (Expenses) & Gains (Losses)	\$0.00
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Change In Net Assets (\$40,425.82)

Net Assets At Beginning Of Period (\$2,588,020.03)

Net Assets At End Of Period (\$2,628,445.85)

Bluegrass Area Development District
Statement of Activities (YTD)

As of 2/29/2024

Revenues

FEDERAL REVENUE	\$5,648,842.26
STATE REVENUE	21,583,098.53
LOCAL REVENUE	432,051.82
LOCAL REVENUE - CONTRIBUTIONS	158,252.71
LOCAL REVENUE - INTEREST/OTHER	392,449.76
LOCAL REVENUE - RENT	22,415.70
Total Revenues	\$28,237,110.78

Expenses

DIRECT SALARIES	\$1,384,408.31
DIRECT SALARIES CDO	15,645,452.52
DIRECT BENEFITS	931,046.31
DIRECT BENEFITS CDO	809,163.20
DIRECT ANNUAL LEAVE	96,261.87
DIRECT POSTAGE	6,242.62
DIRECT PHONE	24,296.66
DIRECT TRAVEL	30,966.89
DIRECT COMMITTEE/BOARD TRAVEL	2,405.05
DIRECT EQUIPMENT PURCHASE	24,905.27
DIRECT SUPPLIES	10,041.58
DIRECT COMPUTER SUPPLIES/SOFTW	68,768.72
DIRECT FEES	208,999.15
DIRECT PRINTING & PUBLISHING	8,930.70
DIRECT OTHER	8,167.23
DIRECT MEETING EXPENSE	7,159.43
DIRECT PROFESSIONAL DEVELOP	66,014.76
DIRECT GIS MILEAGE EXPENSE	(328.76)
TENANT BUILDING COSTS	17,693.88
C/S CONTRACTS	619,894.26
C/S CAREER CENTER	211,761.77
C/S JOB FAIR	2,572.88
C/S CHAMBER/ASSOC MEMBER & FEE	30.00
C/S EMPLOYERS ASSESSMENTS	2,428.00
CONTRACT SERVICES CP	11,141.40
CONTRACT SERVICES AGING	5,558,762.53
INDIRECT SALARIES	421,623.43
INDIRECT BENEFITS	242,083.24
INDIRECT TRAVEL	697.24
INDIRECT SUPPLIES	4,122.96
INDIRECT DUES, FEES, SUBSCRIPT	34,839.13
INDIRECT LEGAL FEES	14,156.01
INDIRECT PRINTING/PUBLISHING	5,459.55
INDIRECT OTHER	3,185.70
INDIRECT PROFESSIONAL DEVELOPM	6,763.79
INDIRECT COMPUTER SUPPLIES/SOF	19,818.42
INDIRECT EQUIP PURCHASE	6,399.48
INDIRECT EQUIP RENT/MAINT	6,108.70

Bluegrass Area Development District
Statement of Activities (YTD)

As of 2/29/2024

INDIRECT POSTAGE EXPENSE	4,292.80
INDIRECT PHONE EXPENSE	30,471.36
INDIRECT AUDIT FEES	41,072.04
INDIRECT MEETING EXPENSE	10,836.80
INDIRECT OFFICE INSURANCE	43,291.39
INDIRECT COMPUTER SERVICE	5,982.23
INDIRECT II JANITORIAL	29,100.00
INDIRECT II UTILITIES ELECTRIC	38,111.57
INDIRECT II UTILITIES WATER	1,147.06
INDIRECT II UTILITIES SEWER	1,261.58
INDIRECT II GARBAGE/LANDFILL U	1,761.61
INDIRECT II BUILDING SUPPLIES	1,955.13
INDIRECT II LANDSCAPING EXPENS	12,429.11
INDIRECT II REPAIRS AND MAINTEN	15,789.64
INDIRECT II HVAC REPAIRS AND M	1,428.50
INDIRECT II PROPERTY INSURANCE	11,438.70
Total Expenses	\$26,772,813.40

Other Revenues (Expenses) & Gains (Losses)

Total Other Revenues (Expenses) & Gains (Losses)	\$0.00
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Change In Net Assets	\$1,464,297.38
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Net Assets At Beginning Of Year	(\$4,092,743.23)
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Net Assets At End Of Year	(\$2,628,445.85)
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Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: Aging

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>Revenues</u>					
FEDERAL REVENUE	\$492,477.99	\$4,373,029.51	\$5,810,103.20	\$(1,437,073.69)	-24.7%
STATE REVENUE	1,768,194.09	21,216,781.35	28,805,015.44	(7,588,234.09)	-26.3%
LOCAL REVENUE	680.00	680.00	1,149,543.36	(1,148,863.36)	-99.9%
LOCAL MATCH REVENUE	0.00	49,290.00	48,610.00	680.00	1.4%
Net Revenues	\$2,260,672.08	\$25,639,100.86	\$35,813,272.00	\$(10,173,491.14)	-28.4%
<u>Program Expenses</u>					
DIRECT SALARIES	\$103,778.71	\$820,696.52	\$1,372,072.56	\$551,376.04	40.2%
DIRECT BENEFITS	63,291.25	564,637.29	734,336.75	169,699.46	23.1%
DIRECT ANNUAL LEAVE	7,160.62	54,819.69	70,639.06	15,819.37	22.4%
DIRECT POSTAGE	812.06	6,155.77	17,500.00	11,344.23	64.8%
DIRECT PHONE	1,135.54	11,288.89	31,000.00	19,711.11	63.6%
DIRECT TRAVEL	3,827.46	25,267.52	40,500.00	15,232.48	37.6%
DIRECT EQUIPMENT PURCHASE	0.00	4,428.44	6,000.00	1,571.56	26.2%
DIRECT SUPPLIES	1,085.34	7,687.97	24,000.00	16,312.03	68.0%
DIRECT COMPUTER SUPPLIES/SOFTWARE	3,660.61	37,796.72	55,000.00	17,203.28	31.3%
DIRECT FEES	28,390.81	197,403.07	334,000.00	136,596.93	40.9%
DIRECT PRINTING & PUBLISHING	178.94	1,501.82	16,000.00	14,498.18	90.6%
DIRECT OTHER	322.20	3,187.33	56,000.00	52,812.67	94.3%
DIRECT MEETING EXPENSE	0.00	336.22	0.00	(336.22)	0.0%
DIRECT PROFESSIONAL DEVELOPMENT	68.72	25,067.23	27,000.00	1,932.77	7.2%
DIRECT VEHICLE MILEAGE EXPENSE	513.20	576.55	250.00	(326.55)	-130.6%
DIRECT BAD DEBT EXPENSE	0.00	0.00	76,282.00	76,282.00	100.0%
DIRECT RECOUPMENT EXPENSE	0.00	0.00	16,000.00	16,000.00	100.0%
Total Program Expenses	\$214,225.46	\$1,760,851.03	\$2,876,580.37	\$1,115,729.34	38.8%
<u>Contract Goods and Services</u>					
CDO EMPLOYEE WAGES/LABOR	\$1,182,233.79	\$15,645,452.52	\$21,632,034.00	\$5,986,581.48	27.7%
CDO EMPLOYEE BENEFITS	119,143.70	809,163.20	1,075,000.00	265,836.80	24.7%
CONTRACT SERVICES	601,101.44	5,558,762.53	9,313,376.96	3,754,614.43	40.3%
Total Contract Goods and Services	\$1,902,478.93	\$22,013,378.25	\$32,020,410.96	\$10,007,032.71	31.3%

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: Aging

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>General & Administrative Expenses</u>					
INDIRECT COST POOL I	\$57,326.27	\$538,915.92	\$679,197.00	\$140,281.08	20.7%
INDIRECT COST POOL II	11,926.69	68,457.33	146,051.00	77,593.67	53.1%
Total General & Administrative Expenses	<u>\$69,252.96</u>	<u>\$607,373.25</u>	<u>\$825,248.00</u>	<u>\$217,874.75</u>	<u>26.4%</u>
Total Expenses	<u>\$2,185,957.35</u>	<u>\$24,381,602.53</u>	<u>\$35,722,239.33</u>	<u>\$11,340,636.80</u>	<u>31.7%</u>
Net Income (Loss)	<u>\$74,714.73</u>	<u>\$1,257,498.33</u>	<u>\$91,032.67</u>	<u>\$1,166,465.66</u>	<u>1281.4%</u>

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: Community Planning

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>Revenues</u>					
FEDERAL REVENUE	\$0.00	\$76,095.73	\$314,806.18	\$(238,710.45)	-75.8%
STATE REVENUE	0.00	366,317.18	474,254.99	(107,937.81)	-22.8%
LOCAL REVENUE	50,533.00	381,014.12	827,146.83	(446,132.71)	-53.9%
Net Revenues	\$50,533.00	\$823,427.03	\$1,616,208.00	\$(792,780.97)	-49.1%
<u>Program Expenses</u>					
DIRECT SALARIES	\$47,609.24	\$366,752.92	\$736,317.00	\$369,564.08	50.2%
DIRECT BENEFITS	25,845.93	221,080.03	362,833.00	141,752.97	39.1%
DIRECT ANNUAL LEAVE	3,014.35	25,938.61	40,622.00	14,683.39	36.1%
DIRECT POSTAGE	1.28	33.93	260.00	226.07	87.0%
DIRECT PHONE	324.53	2,737.28	4,500.00	1,762.72	39.2%
DIRECT TRAVEL	1,043.09	4,712.04	8,500.00	3,787.96	44.6%
DIRECT EQUIPMENT PURCHASE	0.00	5,534.01	3,000.00	(2,534.01)	-84.5%
DIRECT SUPPLIES	0.00	1,592.22	2,000.00	407.78	20.4%
DIRECT COMPUTER SUPPLIES/SOFTWARE	2,903.48	3,586.94	7,500.00	3,913.06	52.2%
DIRECT FEES	41.00	240.00	1,500.00	1,260.00	84.0%
DIRECT PRINTING & PUBLISHING	0.48	1,095.32	2,500.00	1,404.68	56.2%
DIRECT OTHER	126.24	2,389.90	3,000.00	610.10	20.3%
DIRECT MEETING EXPENSE	0.00	14.98	0.00	(14.98)	0.0
DIRECT PROFESSIONAL DEVELOPMENT	1,587.25	20,829.69	15,000.00	(5,829.69)	-38.9%
DIRECT VEHICLE MILEAGE EXPENSE	(558.48)	(905.31)	(500.00)	405.31	-81.1%
Total Program Expenses	\$81,938.39	\$655,632.56	\$1,187,032.00	\$531,399.44	44.8%
<u>Contract Goods and Services</u>					
CONTRACTS	\$2,641.40	\$11,141.40	\$0.00	\$(11,141.40)	0.0%
Total Contract Goods and Services	\$2,641.40	\$11,141.40	\$0.00	\$(11,141.40)	0.0%

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: Community Planning

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>General & Administrative Expenses</u>					
INDIRECT COST POOL I	\$25,337.97	\$229,113.25	\$353,915.00	\$124,801.75	35.3%
INDIRECT COST POOL II	5,179.99	29,050.00	75,911.00	46,861.00	61.7%
Total General & Administrative Expenses	<u>\$30,517.96</u>	<u>\$258,163.25</u>	<u>\$429,826.00</u>	<u>\$171,662.75</u>	<u>39.9%</u>
Total Expenses	<u>\$115,097.75</u>	<u>\$924,937.21</u>	<u>\$1,616,858.00</u>	<u>\$691,920.79</u>	<u>42.8%</u>
Net Income (Loss)	<u>\$(64,564.75)</u>	<u>\$(101,510.18)</u>	<u>\$(650.00)</u>	<u>\$(100,860.18)</u>	<u>15517.0%</u>

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: WIOA

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>Revenues</u>					
FEDERAL REVENUE	\$189,757.13	\$1,201,464.72	\$2,887,141.00	\$(1,685,676.28)	-58.4%
Net Revenues	\$189,757.13	\$1,201,464.72	\$2,887,141.00	\$(1,685,676.28)	-58.4%
<u>Program Expenses</u>					
DIRECT SALARIES	\$26,873.25	\$195,290.68	\$423,836.00	\$228,545.32	53.9%
DIRECT BENEFITS	18,195.07	144,405.97	241,689.00	97,283.03	40.3%
DIRECT ANNUAL LEAVE	2,887.85	15,426.59	29,161.00	13,734.41	47.1%
DIRECT POSTAGE	0.00	0.00	500.00	500.00	100.0%
DIRECT PHONE	1,254.12	10,270.49	13,000.00	2,729.51	21.0%
DIRECT TRAVEL	109.82	928.99	2,500.00	1,571.01	62.8%
DIRECT COMMITTEE/BOARD TRAVEL	0.00	2,374.30	8,000.00	5,625.70	70.3%
DIRECT EQUIPMENT PURCHASE	0.00	14,942.82	2,500.00	(12,442.82)	-497.7%
DIRECT SUPPLIES	0.00	761.39	7,500.00	6,738.61	89.8%
DIRECT COMPUTER SUPPLIES/SOFTWARE	1,685.45	27,385.06	10,000.00	(17,385.06)	-173.9%
DIRECT FEES	0.00	11,068.33	38,400.00	27,331.67	71.2%
DIRECT PRINTING & PUBLISHING	627.60	6,333.56	5,000.00	(1,333.56)	-26.7%
DIRECT OTHER	323.75	2,590.00	10,000.00	7,410.00	74.1%
DIRECT MEETING EXPENSE	0.00	3,939.80	3,000.00	(939.80)	-31.3%
DIRECT PROFESSIONAL DEVELOPMENT	3,775.00	12,068.33	20,000.00	7,931.67	39.7%
Total Program Expenses	\$55,731.91	\$447,786.31	\$815,086.00	\$367,299.69	45.1%
<u>Contract Goods and Services</u>					
CONTRACTS	\$135,509.75	\$476,632.48	\$1,576,242.00	\$1,099,609.52	69.8%
CAREER CENTER	25,613.03	211,761.77	225,000.00	13,238.23	5.9%
JOB FAIR	0.00	2,572.88	0.00	(2,572.88)	0.0%
CHAMBER/ASSOC MEMBER & FEES	0.00	30.00	0.00	(30.00)	0.0%
EMPLOYERS ASSESSMENTS	0.00	2,428.00	2,000.00	(428.00)	-21.4%
Total Contract Goods and Services	\$161,122.78	\$693,425.13	\$1,803,242.00	\$1,109,816.87	61.5%

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: WIOA

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>General & Administrative Expenses</u>					
INDIRECT COST POOL I	\$15,678.07	\$132,167.04	\$221,495.00	\$89,327.96	40.3%
INDIRECT COST POOL II	3,114.89	16,787.43	47,318.00	30,530.57	64.5%
Total General & Administrative Expenses	<u>\$18,792.96</u>	<u>\$148,954.47</u>	<u>\$268,813.00</u>	<u>\$119,858.53</u>	<u>44.6%</u>
Total Expenses	<u>\$235,647.65</u>	<u>\$1,290,165.91</u>	<u>\$2,887,141.00</u>	<u>\$1,596,975.09</u>	<u>55.3%</u>
Net Income (Loss)	<u>\$(45,890.52)</u>	<u>\$(88,701.19)</u>	<u>\$0.00</u>	<u>\$(88,701.19)</u>	<u>0.0%</u>

Bluegrass Area Development District
Income Statement SubType
(Revised Budget to Actual Comparison)
For the period of 2/1/2024 Through 2/29/2024
Program: Other

	Current Actual	Year To Date Actual	Budget	Variance	%
<u>Revenues</u>					
LOCAL REVENUE - CONTRIBUTIONS	\$0.00	\$158,252.71	\$158,253.00	\$(0.29)	0.0%
LOCAL REVENUE - INTEREST/OTHER	3,094.02	33,451.84	30,000.00	3,451.84	11.5%
LOCAL REVENUE - RENT	0.00	22,415.70	89,663.00	(67,247.30)	-75.0%
LOCAL REVENUE - BLUEGRASS CAT	953.04	358,997.92	250,000.00	108,997.92	43.6%
LOCAL REVENUE - OTHER	0.00	0.00	0.00	0.00	0.0%
Net Revenues	\$4,047.06	\$573,118.17	\$527,916.00	\$45,202.17	8.6%
<u>Program Expenses</u>					
DIRECT SALARIES	\$0.00	\$1,668.19	\$4,500.00	\$2,831.81	62.9%
DIRECT BENEFITS	0.00	923.02	2,500.00	1,576.98	63.1%
DIRECT ANNUAL LEAVE	0.00	76.98	220.00	143.02	65.0%
DIRECT POSTAGE	0.00	52.92	200.00	147.08	73.5%
DIRECT TRAVEL	0.00	58.34	0.00	(58.34)	0.0%
DIRECT COMMITTEE/BOARD TRAVEL	0.00	30.75	0.00	(30.75)	0.0%
DIRECT FEES	0.00	287.75	0.00	(287.75)	0.0%
DIRECT MEETING EXPENSE	1,462.50	2,868.43	93,580.00	90,711.57	96.9%
DIRECT PROFESSIONAL DEVELOPMENT	46.68	8,049.51	15,000.00	6,950.49	46.3%
TENANT BUILDING COSTS	2,206.54	17,693.88	30,000.00	12,306.12	41.0%
Total Program Expenses	\$3,715.72	\$31,709.77	\$146,000.00	\$114,290.23	78.3%
<u>Contract Goods and Services</u>					
CONTRACTS	\$5,025.00	\$143,261.78	\$250,000.00	\$106,738.22	42.7%
Total Contract Goods and Services	\$5,025.00	\$143,261.78	\$250,000.00	\$106,738.22	42.7%
<u>General & Administrative Expenses</u>					
INDIRECT COST POOL I	\$(16.08)	\$1,008.06	\$0.00	\$(1,008.06)	0.0%
INDIRECT COST POOL II	7.70	128.14	0.00	(128.14)	0.0%
Total General & Administrative Expenses	\$(8.38)	\$1,136.20	\$0.00	\$(1,136.20)	0.0%
Total Expenses	\$8,732.34	\$176,107.75	\$396,000.00	\$219,892.25	55.5%
Net Income (Loss)	\$(4,685.28)	\$397,010.42	\$131,916.00	\$265,094.42	201.0%