

**Kentucky Council of Area Development Districts**  
**Statement of Revenues and Expenses**  
**May 2024**

|   | Budget            | Current Month     | Fiscal Year to Date | Over/Under Budget | % Budget Expended |
|---|-------------------|-------------------|---------------------|-------------------|-------------------|
| Budget carryover from previous year             | 9,710.00          | 0.00              | 0.00                | 9,710.00          |                   |
| ACL Grant Carryover from previous year          | 102,044.04        | 0.00              | 0.00                | 102,044.04        |                   |
| <b>Income</b>                                   |                   |                   |                     |                   |                   |
| 400-00 · ADD's Contributions                    | 225,000.00        | 0.00              | 225,000.00          | 0.00              |                   |
| 400-60 · KCADD Bond Program                     | 10,000.00         | 0.00              | 0.00                | 10,000.00         |                   |
| 465-00 · Mis Income                             | 0.00              | 0.00              | 0.00                | 0.00              |                   |
| 475-00 · HB 267 Health Insurance                | 0.00              | 0.00              | 0.00                | 0.00              |                   |
| 485-00 · KADD Activity Fund Income              | 5,000.00          | 0.00              | 6,149.31            | -1,149.31         |                   |
| 487-00 · ADD Shared Expenses Reimbursements     | 12,000.00         | 0.00              | 29,423.89           | -17,423.89        |                   |
| 485-20 · Federal Grant Coordinator              | 500,000.00        | 0.00              | 0.00                | 500,000.00        |                   |
| 485-60 · Special Events/Misc.                   | 0.00              | 0.00              | 0.00                | 0.00              |                   |
| 485-70 · Training IT/ESRI                       | 8,000.00          | 0.00              | 0.00                | 8,000.00          |                   |
| 492-00 · ACL Grant                              | 0.00              | 0.00              | 0.00                | 0.00              |                   |
| 460-00 · Interest Income                        | 16,000.00         | 1,652.94          | 20,765.12           | -4,765.12         |                   |
| <b>Total Income</b>                             | <b>776,000.00</b> | <b>1,652.94</b>   | <b>281,338.32</b>   | 494,661.68        | <b>36.25%</b>     |
| <b>Expenses</b>                                 |                   |                   |                     |                   |                   |
| <b>Payroll Expenses</b>                         |                   |                   |                     |                   |                   |
| 500-01 · Payroll Expenses                       | 134,250.00        | 10,539.27         | 118,570.90          | 15,679.10         | 88.32%            |
| 503-00 · Workers Comp                           | 800.00            | 0.00              | -94.61              | 894.61            | -11.83%           |
| 504-b · Health Insurance                        | 19,800.00         | 893.30            | 9,087.86            | 10,712.14         | 45.90%            |
| 520-00 · Pension Expense (CERS)                 | 31,500.00         | 2,546.60          | 25,411.51           | 6,088.49          | 80.67%            |
| 530-00 · Federal (SS, Medicare, UI)             | 10,300.00         | 1,219.92          | 11,116.00           | -816.00           | 107.92%           |
| <b>Total Payroll Expenses</b>                   | <b>196,650.00</b> | <b>15,199.09</b>  | <b>164,091.66</b>   | 32,558.34         | <b>83.44%</b>     |
| <b>Office Expenses</b>                          |                   |                   |                     |                   |                   |
| 505-00 · Office Insurance                       | 3,500.00          | 0.00              | -32.42              | 3,532.42          | -0.93%            |
| 515-00 · Contractual Services                   | 1,000.00          | 0.00              | 0.00                | 1,000.00          | 0.00%             |
| 530-00 · Telephone                              | 1,400.00          | 129.61            | 1,424.64            | -24.64            | 101.76%           |
| 532-00 · Data Services                          | 1,000.00          | 77.00             | 847.00              | 153.00            | 84.70%            |
| 533-00 · Cellular Phone                         | 660.00            | 0.00              | 466.20              | 193.80            | 70.64%            |
| 535-00 · Equipment Purchase                     | 2,500.00          | 0.00              | 0.00                | 2,500.00          | 0.00%             |
| 540-00 · Repairs & Maintenance                  | 5,000.00          | 296.65            | 4,365.11            | 634.89            | 87.30%            |
| 545-00 · Postage & Delivery                     | 500.00            | 0.00              | 0.00                | 500.00            | 0.00%             |
| 550-00 · Office Supplies                        | 1,500.00          | 107.98            | 1,509.63            | -9.63             | 100.64%           |
| 555-00 · Conference/Meetings/Meals              | 10,000.00         | 1,698.32          | 12,453.53           | -2,453.53         | 124.54%           |
| 556-00 · Public Relations                       | 2,000.00          | 0.00              | 1,325.00            | 675.00            | 66.25%            |
| 560-00 · Travel- mileage                        | 5,000.00          | 0.00              | 2,930.42            | 2,069.58          | 58.61%            |
| 565-00 · Dues & Subscriptions                   | 1,500.00          | 75.00             | 2,227.00            | -727.00           | 148.47%           |
| 567-00 · Legislative - Exec & Leg Lobbyist Dues | 1,000.00          | 0.00              | 2,852.89            | -1,852.89         | 285.29%           |
| 570-00 · Printing & Reproduction                | 2,000.00          | 0.00              | 0.00                | 2,000.00          | 0.00%             |
| 573-00 · Copier Maint Agreement                 | 2,000.00          | 0.00              | 700.23              | 1,299.77          | 35.01%            |
| 590-00 · KADD Activity Fund                     | 5,000.00          | 463.35            | 2,281.93            | 2,718.07          | 45.64%            |
| 591-00 · ACL Grant Expense                      | 102,044.04        | 1,200.00          | 13,200.00           | 88,844.04         | 12.94%            |
| 596-00 · Special Events                         | 2,000.00          | 0.00              | 1,404.07            | 595.93            | 70.20%            |
| 597-00 · Training                               | 500.00            | 0.00              | 0.00                | 500.00            | 0.00%             |
| 610-00 · Federal Grant Coordinator              | 500,000.00        | 0.00              | 0.00                | 500,000.00        | 0.00%             |
| 611-00 · ADD Shared Reimbursed Expenses         | 20,000.00         | 0.00              | 24,525.36           | -4,525.36         |                   |
| 630-00 · Legal & Professional                   | 12,000.00         | 450.00            | 10,300.00           | 1,700.00          | 85.83%            |
| 635-00 · Technology - Webpage, Emails, etc      | 3,000.00          | 3.17              | 528.01              | 2,471.99          | 17.60%            |
| 640-00 · Utilities                              | 6,000.00          | 461.68            | 5,108.24            | 891.76            | 85.14%            |
| <b>Total Office Expenses</b>                    | <b>691,104.04</b> | <b>4,962.76</b>   | <b>88,416.84</b>    | 602,687.20        | <b>12.79%</b>     |
| <b>Total Expenses</b>                           | <b>887,754.04</b> | <b>20,161.85</b>  | <b>252,508.50</b>   | 635,245.54        | <b>28.44%</b>     |
| <b>Net Revenue Over/Under Expenses</b>          | <b>0.00</b>       | <b>-18,508.91</b> | <b>28,829.82</b>    |                   |                   |

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

The financial statements do not include a balance sheet or statement of cash flow which is required under generally accepted accounting principles in the United States.

This financial statement is not intended to reflect accounting principles generally accepted in the United States of America.