

**TOWN OF MALONE COUNTY OF FRANKLIN
INDUSTRIAL DEVELOPMENT AGENCY
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(CONTINUED)**

FINANCIAL STATEMENTS ANALYSIS (CONTINUED)

The Agency's cash includes cash in bank and certificates of deposits. The Accounts receivable consists of billings to occupants in the fourth quarter of 2017 and 2016. The accounts payable consists of unpaid inspection fees and utilities in 2017 and 2016. There are no significant changes from the prior year's balances.

Below is the summary of the Agency's Statement of Revenues, Expenses and Change in Financial Position for the years ended December 31, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
REVENUE		
User's Fees	\$ 20,258	\$ 21,416
Interest	9	3
Total Revenue	<u>\$ 20,267</u>	<u>\$ 21,419</u>
 EXPENSES		
Contracted Services	\$ 2,400	\$ 2,400
Professional Fees	4,415	4,430
Repairs and Maintenance	5,218	3,859
Utilities	7,988	7,435
Miscellaneous Expenses	170	-0-
Depreciation Expense	666	388
Total Expenses	<u>\$ 20,857</u>	<u>\$ 18,512</u>
 CHANGE IN NET POSITION	 \$ (590)	 \$ 2,907
 NET POSITION- Beginning of Year	 <u>178,448</u>	 <u>175,541</u>
 NET POSITION- END OF YEAR	 <u>\$ 177,858</u>	 <u>\$ 178,448</u>

Revenues are derived primarily from billings to industrial park's occupants related to recurring expenses such as repairs and maintenance, professional fees, utilities, etc. Expenditures consist primarily of repairs and maintenance, utilities and contracted services. There was no significant change from prior year balance.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This report is prepared for use of the Agency's management and pass-through entities, and members of the public interested in the affairs of the Agency. Questions with regard to the financial report or requests for additional information should be addressed to the Town of Malone County of Franklin Industrial Development Agency, 27 Airport Road, Malone NY 12953.