

December 31, 2021
Honorable Jeff Smith

Key Points:

1. Assets are at \$6.4 million at the end of December. This figure is comprised of \$4.6 million in cash and approximately \$208,000 in accounts receivable. The Accounts Receivable – EPortal ECommerce is \$1.1 million, which represents amounts owed to the Authority from our payment processor. The Accounts Receivable - Refunds is \$502,000, which represents outstanding bills for refunds.
2. Liabilities are \$543,000 at the end of December. This balance is primarily for contract services due to FCCC. Equity is at \$5.9 million.
3. For December 2021, total revenues are \$695,000 and total expenses are \$1 million, for a net loss of \$(357,000). The increase in expense to the Authority is due to transactional costs and bad debt increasing and the FCCC/CiviTek expense is increased due to some reclassifications. Year to date, Contract Services is on track.

FI Courts E-Filing Authority

Balance Sheet

For the Period from December 1, 2021 to December 31, 2021

(Amounts are in US)

| | Current Year Actual | Prior Year |
|-----------------------------------------|------------------------|------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Suntrust Checking | 4,606,628 | 5,113,832 |
| Accounts Receivable | 208,382 | 744,937 |
| Accounts Receivable - EPortal ECommerce | 1,106,430 | |
| Accounts Receivable - Refunds | 502,074 | |
| TOTAL CURRENT ASSETS | 6,423,515 | 5,858,769 |
| OTHER ASSETS | | |
| Prepaid Expenses | 3,352 | 1,013 |
| TOTAL OTHER ASSETS | 3,352 | 1,013 |
| TOTAL ASSETS | 6,426,867 | 5,859,782 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Accounts Payable | 542,567 | 846,631 |
| TOTAL LIABILITIES | 542,567 | 846,631 |
| EQUITY | | |
| Retained Earnings | 5,697,475 | 4,401,639 |
| YTD Income (Loss) | 186,824 | 611,512 |
| TOTAL EQUITY | 5,884,299 | 5,013,151 |
| TOTAL LIABILITIES AND EQUITY | 6,426,867 | 5,859,782 |

FI Courts E-Filing Authority

Statement of Activities
For the Period from December 1, 2021 to December 31, 2021

(Amounts are in US)

| | Current Period Actual | Current Period Budget | Current Period Variance | Year to Date Actual | Total Budget | Remaining Total Budget |
|-------------------------------|--------------------------|--------------------------|----------------------------|------------------------|------------------|---------------------------|
| REVENUE | | | | | | |
| Interest Income | 38 | 83 | 45 | 279 | 1,000 | 721 |
| Statutory Convenience Fees | 692,191 | 658,333 | -33,858 | 4,157,192 | 7,900,000 | 3,742,808 |
| Batch Application Fees | 1,000 | 167 | -833 | 2,000 | 2,000 | |
| Third party Batch Filing Fees | 1,475 | 1,042 | -433 | 9,250 | 12,500 | 3,250 |
| TOTAL REVENUE | 694,704 | 659,625 | -35,079 | 4,168,721 | 7,915,500 | 3,746,779 |
| EXPENSES | | | | | | |
| Audit Services | | 2,250 | 2,250 | 19,000 | 27,000 | 8,000 |
| Bad Debt Expense | 199,487 | | -199,487 | 223,938 | | -223,938 |
| Contract Services | 380,306 | 284,718 | -95,588 | 1,507,068 | 3,416,618 | 1,909,550 |
| Merchant Fees | 434,722 | 274,581 | -160,141 | 2,051,253 | 3,294,970 | 1,243,717 |
| Bank Analysis Fees | 3,109 | 9,750 | 6,641 | 19,506 | 117,000 | 97,494 |
| Accounting & Banking Services | 30,576 | 22,861 | -7,715 | 137,960 | 274,337 | 136,377 |
| Insurance | | 279 | 279 | | 3,352 | 3,352 |
| Miscellaneous | 3,700 | 1,667 | -2,033 | 11,100 | 20,000 | 8,900 |
| General Legal | | 5,000 | 5,000 | 12,073 | 60,000 | 47,928 |
| TOTAL EXPENSES | 1,051,901 | 601,106 | -450,795 | 3,981,897 | 7,213,277 | 3,231,380 |
| NET INCOME (LOSS) | -357,196 | 58,519 | 415,715 | 186,824 | 702,223 | 515,399 |

Budgeted Net Income and Net Income by Month

● Budgeted Net Income ● Net Income

