

January 31, 2022
Honorable Jeff Smith

Key Points:

1. Assets are at \$6.9 million at the end of January. This figure is comprised of \$5.2 million in cash and approximately \$158,000 in accounts receivable. The Accounts Receivable – EPortal ECommerce is \$718,000, which represents amounts owed to the Authority from our payment processor. The Accounts Receivable - Refunds is \$771,000, which represents outstanding bills for refunds.
2. Liabilities are \$782,000 at the end of January. This balance is primarily for contract services due to FCCC. Equity is at \$6.1 million.
3. For January 2022, total revenues are \$658,000 and total expenses are \$440,000, for a net income of \$218,000.



January 31, 2022

Financial Reports Discussion Points:

Year to Date Operating Results

In January, E-Filing realized a net income of \$218,000, compared to a budgeted income of \$59,000.

No Significant Revenue Variances to budget (*thousands*) (Un)favorable

Significant Expense Variances to budget (*thousands*) (Un) favorable

Bad Debt Expense	\$238	Reimbursement of initial money held by payment processor
Contract Services	\$(47)	Due to reclassifications of expenses from CiviTek
Merchant Fees	\$(35)	Increases in interchange due to increased fraud measures

FI Courts E-Filing Authority

Balance Sheet

For the Period from January 1, 2022 to January 31, 2022

(Amounts are in US)

	Current Year Actual	Prior Year
ASSETS		
CURRENT ASSETS		
Suntrust Checking	5,233,643	4,982,818
Accounts Receivable	158,341	665,847
Accounts Receivable - EPortal ECommerce	718,401	
Accounts Receivable - Refunds	771,122	
TOTAL CURRENT ASSETS	6,881,507	5,648,665
OTHER ASSETS		
Prepaid Expenses	3,352	1,013
TOTAL OTHER ASSETS	3,352	1,013
TOTAL ASSETS	6,884,859	5,649,678
LIABILITIES AND EQUITY		
LIABILITIES		
Accounts Payable	782,079	631,639
TOTAL LIABILITIES	782,079	631,639
EQUITY		
Retained Earnings	5,697,475	4,401,639
YTD Income (Loss)	405,305	616,400
TOTAL EQUITY	6,102,780	5,018,039
TOTAL LIABILITIES AND EQUITY	6,884,859	5,649,678

FI Courts E-Filing Authority

Statement of Activities

For the Period from January 1, 2022 to January 31, 2022

(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	37	83	46	317	1,000	683
Statutory Convenience Fees	656,922	658,333	1,411	4,814,113	7,900,000	3,085,887
Batch Application Fees		167	167	2,000	2,000	
Third party Batch Filing Fees	1,475	1,042	-433	10,725	12,500	1,775
TOTAL REVENUE	658,434	659,625	1,191	4,827,155	7,915,500	3,088,345
EXPENSES						
Audit Services		2,250	2,250	19,000	27,000	8,000
Bad Debt Expense	-238,412		238,412	-14,474		14,474
Contract Services	331,608	284,718	-46,890	1,838,675	3,416,618	1,577,943
Merchant Fees	309,898	274,581	-35,317	2,361,151	3,294,970	933,819
Bank Analysis Fees	9,238	9,750	512	28,744	117,000	88,256
Accounting & Banking Services	24,238	22,861	-1,377	162,198	274,337	112,139
Insurance		279	279		3,352	3,352
Miscellaneous	1,789	1,667	-122	12,889	20,000	7,111
General Legal	1,595	5,000	3,405	13,668	60,000	46,333
TOTAL EXPENSES	439,953	601,106	161,153	4,421,850	7,213,277	2,791,427
NET INCOME (LOSS)	218,481	58,519	-159,962	405,305	702,223	296,918

Budgeted Net Income and Net Income by Month

● Budgeted Net Income ● Net Income

