

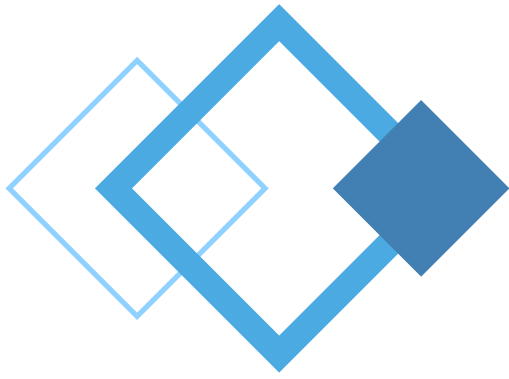
NOVEMBER 2024

MONTHLY FINANCIAL REPORT

NORTHERN KENTUCKY AREA
DEVELOPMENT DISTRICT



January 23, 2025



FINANCE DIRECTOR'S MESSAGE

NKADD Board of Directors,

No meeting for January.

Chris Korba
Director of Finance and Administration

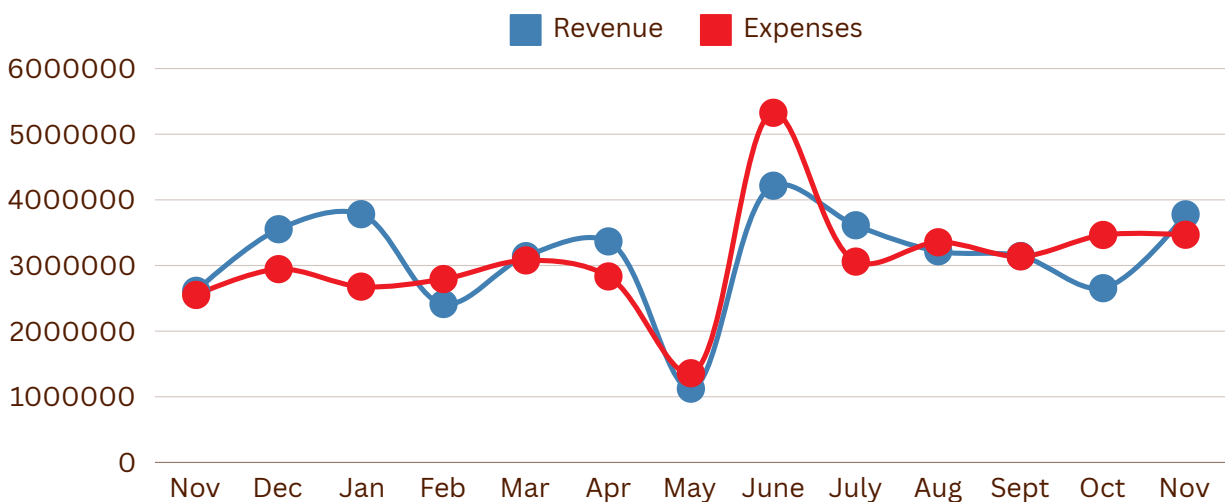
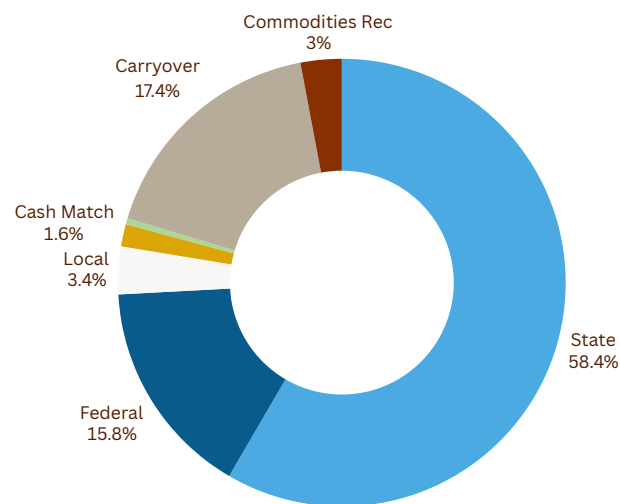
MONTHLY REVIEW

November 2024

Revenues and expenses are pacing ahead of our FY25 budget amounts. When comparing our figures to this time last year, November sees a 32% increase in revenues and a 27% increase in expenses.

Through 11/30/24 NKADD has a revenue of \$19,861,751 Which is 62% of our expected revenue.

- State Funds 57.3%
- Federal Funds 11.9%
- Other Funds 26.9%
- Local Funds 3.9%



Cash Balance
of
\$5,588,813

(An 18% increase from last
November)



Accounts Receivable
Balance of \$2,257,772

(A 10% increase from last
November)



Accounts Payable
Balance of \$864,553

(A 171% increase from last
November)





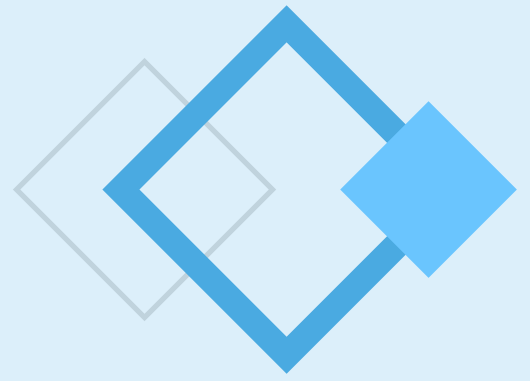
Consolidated ADD
Northern Kentucky Area Development District
For 11/30/2024

Page: 1

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	YTD Actual	Annual Budget	% Used	PYTD Actual	% Inc/Dec
Revenues					
4100. Federal	3,129,815.11	0.00	0.00%	2,765,699.57	13.17%
4200. State	11,599,170.33	0.00	0.00%	8,220,277.54	41.10%
4300. Local	683,398.35	0.00	0.00%	246,521.70	177.22%
4400. Cash Match	319,565.61	0.00	0.00%	244,750.57	30.57%
4500. In Kind Match	85,869.85	0.00	0.00%	106,043.29	(19.02)%
4600. City/County Contributions	1,775.41	0.00	0.00%	2,193.41	(19.06)%
4700. Local Revenue Applied	(2,318.00)	0.00	0.00%	0.00	0.00%
4800. Carryover	3,454,443.90	0.00	0.00%	2,248,102.31	53.66%
4900. Commodities Received	590,030.49	0.00	0.00%	848,406.44	(30.45)%
Total Revenues	19,861,751.05	0.00	0.00%	14,681,994.83	35.28%
Expenses					
5000. Housing Data Study Pass Thru Expense	0.00	0.00	0.00%	2,706.10	100.00%
5100. Salary	1,623,033.64	0.00	0.00%	1,429,605.26	(13.53)%
5200. Salary Burden	738,917.33	0.00	0.00%	696,688.06	(6.06)%
5300. Professional Services	251,584.65	0.00	0.00%	165,915.60	(51.63)%
5400. Travel	46,906.14	0.00	0.00%	54,530.98	13.98%
5500. Facilities	136,166.11	0.00	0.00%	96,817.88	(40.64)%
5700. Operating	469,186.03	0.00	0.00%	375,674.99	(24.89)%
5800. Equipment	44,373.17	0.00	0.00%	29,540.64	(50.21)%
5900. Admin	(12,565.47)	0.00	0.00%	(15,951.92)	21.23%
6000. Pass-Through Contractual	2,929,275.35	0.00	0.00%	2,352,213.34	(24.53)%
7000. Pass-Through Service	9,697,557.51	0.00	0.00%	6,545,668.41	(48.15)%
8000. Pass-Through Grant	164,089.53	0.00	0.00%	208,442.45	21.28%
9000. Pass-Through Facility	397,588.71	0.00	0.00%	424,941.23	6.44%
Total Expenses	16,486,112.70	0.00	0.00%	12,366,793.02	(33.31)%
Excess Revenue Over (Under) Expenditures	3,375,638.35	0.00	0.00%	2,315,201.81	45.80%

THANK YOU



For questions regarding the monthly
financials, please contact Chris Korba,
Director of Finance and administration at
chris.korba@nkadd.org or at 859-283-8160.

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