

Kent County Land Bank Authority

02/19/17

Profit & Loss

Accrual Basis

January 2017

| | Jan 17 |
|------------------------------|-------------------|
| Ordinary Income/Expense | |
| Income | |
| Interest Earned | 742.88 |
| Other Income | 2,388.43 |
| Proceeds from Sale of Assets | 45,027.00 |
| Total Income | 48,158.31 |
| Cost of Goods Sold | |
| Cost of home sold | 20,316.57 |
| Total COGS | 20,316.57 |
| Gross Profit | 27,841.74 |
| Expense | |
| Advertising and Promotion | 1,500.00 |
| Bank Service Charges | 429.00 |
| Insurance Expense | 1,081.00 |
| Interest Expense | 2,041.04 |
| Internet Expenses | 119.95 |
| Internet Technology Support | 3,363.49 |
| Miscellaneous Expense | 4,000.00 |
| Occupancy Expenses | |
| Parking | 10.00 |
| Rent | 1,976.76 |
| Utilities | 89.25 |
| Total Occupancy Expenses | 2,076.01 |
| Office Supplies | 401.81 |
| Ongoing Education | -342.24 |
| Payroll Expenses | |
| Payroll Taxes | 1,688.39 |
| Salaries | 23,949.36 |
| Payroll Expenses - Other | 12.25 |
| Total Payroll Expenses | 25,650.00 |
| Postage and Delivery | 300.00 |
| Retirement Plan Services | 210.00 |
| Telephone Expenses | |
| Cell Phone | 160.00 |
| Land Line | 164.68 |
| Total Telephone Expenses | 324.68 |
| Travel Expense | |
| Mileage Reimbursement | 305.10 |
| Total Travel Expense | 305.10 |
| Total Expense | 41,459.84 |
| Net Ordinary Income | -13,618.10 |
| Net Income | -13,618.10 |