

Kent County Land Bank Authority
Profit & Loss
October 2012

	<u>Oct 12</u>
Ordinary Income/Expense	
Income	
Interest Earned	37.50
Proceeds from Sale of Assets	49,581.39
Rental Income	250.00
Total Income	<u>49,868.89</u>
Cost of Goods Sold	
Cost of home sold	30,840.96
Total COGS	<u>30,840.96</u>
Gross Profit	19,027.93
Expense	
Bank Service Charges	381.00
Dues and Subscriptions	329.01
Interest Expense	199.71
Internet Expenses	90.00
Occupancy Expenses	
Parking	222.94
Rent	793.05
Total Occupancy Expenses	1,015.99
Office Supplies	442.70
Ongoing Education	1,005.30
Payroll Expenses	
Payroll Taxes	942.63
Salaries	12,321.96
Payroll Expenses - Other	8.70
Total Payroll Expenses	<u>13,273.29</u>
Postage and Delivery	18.00
Telephone Expenses	97.02
Total Expense	<u>16,852.02</u>
Net Ordinary Income	<u>2,175.91</u>
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