

Kent County Land Bank Authority
Profit & Loss
January 2013

	<u>Jan 13</u>
Ordinary Income/Expense	
Income	
Interest Earned	33.85
Other Income	416.57
Proceeds from Sale of Assets	69,501.76
Rental Income	
Rental Income - Dickinson	250.00
Total Rental Income	<u>250.00</u>
Total Income	70,202.18
Cost of Goods Sold	
Cost of home sold	48,328.03
Total COGS	<u>48,328.03</u>
Gross Profit	21,874.15
Expense	
Computer & Peripherals	-1,375.00
Interest Expense	3,295.88
Internet Expenses	321.89
Occupancy Expenses	
Parking	441.80
Rent	1,073.00
Utilities	71.69
Total Occupancy Expenses	1,586.49
Office Supplies	229.31
Payroll Expenses	
Mileage Reimbursement	357.69
Payroll Taxes	471.31
Salaries	6,160.98
Payroll Expenses - Other	378.36
Total Payroll Expenses	7,368.34
Postage and Delivery	50.10
Printing and Reproduction	38.55
Professional Fees	
Legal	
3830G Lawsuit	17,448.35
Total Legal	<u>17,448.35</u>
Total Professional Fees	17,448.35
Strategic Plan	500.00
Telephone Expenses	105.33
Total Expense	<u>29,569.24</u>
Net Ordinary Income	<u>-7,695.09</u>
Net Income	<u><u>-7,695.09</u></u>