

Kent County Land Bank Authority
Profit & Loss
 January through November 2013

	Jan - Nov 13
Ordinary Income/Expense	
Income	
5/50 Tax Capture Payments	20,825.55
Interest Earned	4,124.42
Other Income	57,112.61
Proceeds from Sale of Assets	2,015,576.24
Property Donations Received	128,052.14
Rental Income	12,250.00
Total Income	2,237,940.96
Cost of Goods Sold	
Cost of home sold	1,596,590.39
Foreclosures 2013	9,977.70
Loss on Land Contract Forfeit.	63,793.76
Loss on Sale of Land Contract	16,785.76
Quiet Title	78,725.77
Rental Expense	3,075.97
Total COGS	1,768,949.35
Gross Profit	468,991.61
Expense	
Advertising and Promotion	5,397.19
Bank Service Charges	736.00
Computer & Peripherals	898.18
Depreciation Expense	2,301.54
Dues and Subscriptions	712.19
Insurance Expense	7,213.92
Interest Expense	25,838.86
Internet Expenses	1,730.73
Internet Technology Support	2,707.49
Meals and Entertainment	785.26
Occupancy Expenses	15,934.46
Office Supplies	4,789.87
Ongoing Education	2,696.23
Payroll Expenses	186,004.58
Postage and Delivery	420.70
Printing and Reproduction	3,182.82
Professional Fees	66,214.18
Strategic Plan	10,853.96
Telephone Expenses	7,555.99
Travel Expense	4,177.64
Total Expense	350,151.79
Net Ordinary Income	118,839.82
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