

Kent County Land Bank Authority
Profit & Loss
 January through November 2014

	Jan - Nov 14
Ordinary Income/Expense	
Income	
5/50 Tax Capture Payments	81,972.73
Blight Elimination Payments	713,629.82
Interest Earned	1,880.14
Other Income	10,152.56
Proceeds from Sale of Assets	2,702,133.75
Property Donations Received	36,044.08
Rental Income	
Rental Income - Dickinson	250.00
Rental Income - Elliot	4,550.00
Total Rental Income	4,800.00
Total Income	3,550,613.08
Cost of Goods Sold	
Cost of home sold	2,819,241.40
Quiet Title	56,407.87
Rental Expense	
Rental Expense - Cass	75.00
Rental Expense - Elliot	755.19
Total Rental Expense	830.19
Total COGS	2,876,479.46
Gross Profit	674,133.62
Expense	
Advertising and Promotion	2,180.50
Bank Service Charges	1,398.05
Dues and Subscriptions	1,707.04
Insurance Expense	9,995.63
Interest Expense	30,930.10
Internet Expenses	892.63
Internet Technology Support	3,490.01
Marketing & Outreach	1,896.48
Meals and Entertainment	1,269.23
Moving Expenses	7,519.31
Occupancy Expenses	
Parking	1,651.16
Rent	11,535.00
Utilities	869.75
Occupancy Expenses - Other	2,332.40
Total Occupancy Expenses	16,388.31
Office Supplies	6,232.04
Ongoing Education	1,397.49
Payroll Expenses	
Health Insurance	35,218.56
Payroll Taxes	16,792.07
Retirement Plans	8,778.30
Salaries	211,278.08
Payroll Expenses - Other	373.76
Total Payroll Expenses	272,440.77
Postage and Delivery	1,374.00
Printing and Reproduction	215.87
Professional Fees	
Accounting	11,900.00
Legal	
3830G Lawsuit	17,715.45
Legal - Other	11,582.29
Total Legal	29,297.74

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Public Relations	15,000.00
Total Professional Fees	56,197.74
Retirement Plan Services	1,005.00
Telephone Expenses	
Cell Phone	1,760.00
Land Line	2,729.98
Telephone Expenses - Other	262.97
Total Telephone Expenses	4,752.95
Travel Expense	
Mileage Reimbursement	2,230.81
Total Travel Expense	2,230.81
Total Expense	423,513.96
Net Ordinary Income	250,619.66
Net Income	<u>250,619.66</u>