

**Kent County Land Bank Authority**  
**Profit & Loss**  
 January 2015

	Jan 15
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5/50 Tax Capture Payments	907.13
Blight Elimination Payments	44,854.20
Interest Earned	207.42
Other Income	7,114.36
Proceeds from Sale of Assets	29,479.94
<b>Total Income</b>	82,563.05
<b>Cost of Goods Sold</b>	
Cost of home sold	95,750.76
<b>Total COGS</b>	95,750.76
<b>Gross Profit</b>	-13,187.71
<b>Expense</b>	
Bank Service Charges	22.50
Communications & Marketing	4,166.67
Dues and Subscriptions	99.00
Interest Expense	827.84
Internet Expenses	119.95
Miscellaneous Expense	3,802.50
<b>Occupancy Expenses</b>	
Parking	55.00
Utilities	355.24
<b>Total Occupancy Expenses</b>	410.24
Office Supplies	656.41
Ongoing Education	208.68
<b>Payroll Expenses</b>	
Health Insurance	1,722.56
Payroll Taxes	2,353.62
Retirement Plans	378.75
Salaries	33,139.61
Payroll Expenses - Other	100.59
<b>Total Payroll Expenses</b>	37,695.13
Postage and Delivery	150.00
<b>Professional Fees</b>	
<b>Legal</b>	
3830G Lawsuit	562.50
Legal - Other	3,980.25
<b>Total Legal</b>	4,542.75
Stakeholder Engagment	833.33
<b>Total Professional Fees</b>	5,376.08
Retirement Plan Services	210.00
<b>Telephone Expenses</b>	
Cell Phone	80.00
Land Line	143.50
<b>Total Telephone Expenses</b>	223.50
<b>Travel Expense</b>	
Mileage Reimbursment	87.98
<b>Total Travel Expense</b>	87.98
<b>Total Expense</b>	54,056.48
<b>Net Ordinary Income</b>	-67,244.19
<b>Net Income</b>	-67,244.19