

## Kent County Land Bank Authority

## Profit &amp; Loss

03/10/16

January 2016

Accrual Basis

	<u>Jan 16</u>
Ordinary Income/Expense	
Income	
5/50 Tax Capture Payments	1,462.67
Blight Elimination Payments	22,000.00
Interest Earned	379.63
Other Income	0.44
Proceeds from Sale of Assets	181,283.56
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Total Income	205,126.30
Cost of Goods Sold	
Cost of home sold	190,977.41
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Total COGS	190,977.41
Gross Profit	14,148.89
Expense	
Bank Service Charges	174.00
Dues and Subscriptions	136.54
Interest Expense	2,560.44
Miscellaneous Expense	1,000.00
Occupancy Expenses	
Parking	32.00
Rent	1,938.00
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Total Occupancy Expenses	1,970.00
Office Supplies	157.54
Payroll Expenses	
Payroll Taxes	1,762.95
Salaries	24,144.58
Payroll Expenses - Other	81.65
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Total Payroll Expenses	25,989.18
Postage and Delivery	150.00
Retirement Plan Services	210.00
Telephone Expenses	
Cell Phone	160.00
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Total Telephone Expenses	160.00
Total Expense	32,507.70
Net Ordinary Income	-18,358.81
Net Income	<u><u>-18,358.81</u></u>