

## Kent County Land Bank Authority

## Profit &amp; Loss

September 2017

10/24/17

Accrual Basis

	Sep 17
Ordinary Income/Expense	
Income	
5/50 Tax Capture Payments	127,077.51
Interest Earned	1.23
Proceeds from Sale of Assets	7,500.00
Total Income	134,578.74
Cost of Goods Sold	
Cost of home sold	12,788.76
Total COGS	12,788.76
Gross Profit	121,789.98
Expense	
Bank Service Charges	75.00
Dues and Subscriptions	9.99
Interest Expense	7,179.30
Internet Expenses	299.90
Internet Technology Support	63.50
Meals and Entertainment	107.04
Occupancy Expenses	
Parking	33.75
Rent	1,976.76
Total Occupancy Expenses	2,010.51
Ongoing Education	65.00
Payroll Expenses	
Payroll Taxes	1,660.40
Retirement Plans	920.09
Salaries	23,949.36
Payroll Expenses - Other	14.00
Total Payroll Expenses	26,543.85
Professional Fees	
Legal	450.00
Total Professional Fees	450.00
Telephone Expenses	
Land Line	431.18
Total Telephone Expenses	431.18
Travel Expense	
Mileage Reimbursement	111.24
Total Travel Expense	111.24
Total Expense	37,346.51
Net Ordinary Income	84,443.47
Net Income	<b>84,443.47</b>