

Kent County Land Bank Authority

04/13/18

Profit & Loss

Accrual Basis

March 2018

	Mar 18
Ordinary Income/Expense	
Income	
5/50 Tax Capture Payments	8,300.67
Interest Earned	2.69
Other Income	8,330.00
Proceeds from Sale of Assets	404,900.00
Total Income	421,533.36
Cost of Goods Sold	
Cost of home sold	367,622.33
Total COGS	367,622.33
Gross Profit	53,911.03
Expense	
Bank Service Charges	205.00
Communications & Marketing	1,298.98
Computer & Peripherals	6,778.00
Dues and Subscriptions	724.56
Interest Expense	4,090.71
Internet Technology Support	413.50
Occupancy Expenses	
Parking	32.50
Rent	1,971.95
Total Occupancy Expenses	2,004.45
Office Supplies	513.54
Ongoing Education	30.00
Payroll Expenses	
Payroll Taxes	1,732.77
Retirement Plans	1,092.40
Salaries	24,581.04
Payroll Expenses - Other	14.00
Total Payroll Expenses	27,420.21
Professional Fees	
Legal	7,023.10
Total Professional Fees	7,023.10
Strategic Plan	4,800.00
Telephone Expenses	
Cell Phone	480.00
Total Telephone Expenses	480.00
Travel Expense	950.48
Total Expense	56,732.53
Net Ordinary Income	-2,821.50
Net Income	-2,821.50