

**Kent County Land Bank Authority**  
**Profit & Loss**  
**August 2012**

	<u>Aug 12</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Earned	5.61
Proceeds from Sale of Assets	94,171.50
Rental Income	1,276.72
<b>Total Income</b>	<u>95,453.83</u>
<b>Gross Profit</b>	95,453.83
<b>Expense</b>	
<b>Automobile Expense</b>	
Parking	362.94
<b>Total Automobile Expense</b>	362.94
Business Licenses and Permits	65.00
Computer and Internet Expenses	90.00
Cost of home sold	91,911.35
Interest Expense	219.03
Legal	7,106.74
Miscellaneous Expense	434.64
Office Supplies	212.21
<b>Payroll Expenses</b>	
Mileage Reimbursment	132.72
Payroll Expenses - Other	19,909.94
<b>Total Payroll Expenses</b>	20,042.66
Postage and Delivery	18.00
Professional Fees	150.00
Rent Expense	1,568.95
Repairs and Maintenance	150.00
Telephone Expense	115.88
Training & Conferences	570.00
<b>Total Expense</b>	<u>123,017.40</u>
<b>Net Ordinary Income</b>	-27,563.57
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Realized Gains/Losses	8,500.00
Unrealized Gains/Losses	-8,500.00
<b>Total Other Income</b>	<u>0.00</u>
<b>Net Other Income</b>	<u>0.00</u>
<b>Net Income</b>	<u><u>-27,563.57</u></u>