

## Kent County Land Bank Authority

## Profit &amp; Loss

06/12/17

January through May 2017

Accrual Basis

	Jan - May 17
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5/50 Tax Capture Payments	16,821.15
Interest Earned	2,234.11
Other Income	32,894.19
Proceeds from Sale of Assets	585,857.33
<b>Total Income</b>	637,806.78
<b>Cost of Goods Sold</b>	
Cost of home sold	466,533.90
<b>Total COGS</b>	466,533.90
<b>Gross Profit</b>	171,272.88
<b>Expense</b>	
Advertising and Promotion	4,466.05
Bank Service Charges	585.00
Communications & Marketing	7,480.72
Computer & Peripherals	542.09
Dues and Subscriptions	1,088.97
Insurance Expense	1,790.66
Interest Expense	11,371.66
Internet Expenses	479.80
Internet Technology Support	4,305.11
Meals and Entertainment	74.99
Miscellaneous Expense	4,000.00
Occupancy Expenses	
Parking	50.75
Rent	7,907.04
Utilities	416.34
<b>Total Occupancy Expenses</b>	8,374.13
Office Supplies	1,770.24
Ongoing Education	-262.24
Payroll Expenses	
Payroll Taxes	8,501.91
Retirement Plans	1,740.18
Salaries	119,746.80
Payroll Expenses - Other	68.25
<b>Total Payroll Expenses</b>	130,057.14
Postage and Delivery	900.00
Professional Fees	
Accounting	13,500.00
<b>Total Professional Fees</b>	13,500.00
Retirement Plan Services	420.00
Telephone Expenses	
Cell Phone	800.00
Land Line	696.75
<b>Total Telephone Expenses</b>	1,496.75
Travel Expense	
Mileage Reimbursement	538.66
<b>Total Travel Expense</b>	538.66
<b>Total Expense</b>	192,979.73
<b>Net Ordinary Income</b>	-21,706.85
<b>Net Income</b>	<b>-21,706.85</b>