

**Kent County Land Bank Authority**  
**Profit & Loss**  
 January through September 2013

	<u>Jan - Sep ...</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5/50 Tax Capture Payments	4,291.34
Donations Received	30,000.00
Interest Earned	4,609.60
Other Income	56,845.58
Proceeds from Sale of Assets	890,483.39
Rental Income	10,825.00
<b>Total Income</b>	<u>997,054.91</u>
<b>Cost of Goods Sold</b>	
Cost of home sold	699,374.50
Rental Expense	2,300.97
<b>Total COGS</b>	<u>701,675.47</u>
<b>Gross Profit</b>	295,379.44
<b>Expense</b>	
Advertising and Promotion	4,208.63
Bad Debt	20,580.27
Bank Service Charges	157.50
Computer & Peripherals	898.18
Depreciation Expense	2,429.96
Dues and Subscriptions	712.19
Foreclosures 2013	47,166.24
Insurance Expense	6,278.03
Interest Expense	18,560.25
Internet Expenses	1,650.73
Internet Technology Support	2,177.50
Management Fees - Rentals	725.00
Meals and Entertainment	647.48
Occupancy Expenses	13,268.84
Office Supplies	3,105.00
Ongoing Education	2,676.23
Payroll Expenses	142,636.05
Postage and Delivery	420.70
Printing and Reproduction	2,966.95
Professional Fees	85,965.84
Quiet Title	10,757.20
Retirement Plan Services	500.00
Strategic Plan	10,853.96
Telephone Expenses	6,737.83
Travel Expense	3,936.38
<b>Total Expense</b>	<u>390,016.94</u>
<b>Net Ordinary Income</b>	<u>-94,637.50</u>
<b>Net Income</b>	<u><u>-94,637.50</u></u>