

**Kent County Land Bank Authority**  
**Profit & Loss**  
 January through April 2014

	Jan - Apr 14
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5/50 Tax Capture Payments	4,880.86
Interest Earned	420.74
Other Income	5,616.96
Proceeds from Sale of Assets	775,871.88
Property Donations Received	38,966.41
Rental Income	
Rental Income - Dickinson	250.00
Rental Income - Elliot	2,000.00
<b>Total Rental Income</b>	2,250.00
<b>Total Income</b>	828,006.85
<b>Cost of Goods Sold</b>	
Cost of home sold	685,195.53
Rental Expense	
Rental Expense - Elliot	358.80
<b>Total Rental Expense</b>	358.80
<b>Total COGS</b>	685,554.33
<b>Gross Profit</b>	142,452.52
<b>Expense</b>	
Advertising and Promotion	901.53
Bank Service Charges	255.85
Dues and Subscriptions	1,078.00
Insurance Expense	5,255.15
Interest Expense	8,382.64
Internet Expenses	170.83
Internet Technology Support	2,850.00
Marketing & Outreach	535.73
Meals and Entertainment	88.26
Occupancy Expenses	
Parking	691.70
Rent	4,420.00
Utilities	262.87
Occupancy Expenses - Other	185.00
<b>Total Occupancy Expenses</b>	5,559.57
Office Supplies	1,197.38
Ongoing Education	889.10
Payroll Expenses	
Health Insurance	15,017.69
Payroll Taxes	6,224.86
Retirement Plans	3,271.20
Salaries	70,783.49
Payroll Expenses - Other	273.01
<b>Total Payroll Expenses</b>	95,570.25
Postage and Delivery	250.00
Printing and Reproduction	215.87
Professional Fees	
Accounting	11,900.00
Legal	
3830G Lawsuit	690.00
Legal - Other	2,293.09
<b>Total Legal</b>	2,983.09
Public Relations	4,500.00
<b>Total Professional Fees</b>	19,383.09
Retirement Plan Services	335.00

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Accrual Basis

# Kent County Land Bank Authority

## Profit & Loss

January through April 2014

	<u>Jan - Apr 14</u>
Telephone Expenses	
Cell Phone	640.00
Land Line	1,052.90
<b>Total Telephone Expenses</b>	<u>1,692.90</u>
Travel Expense	
Mileage Reimbursement	301.84
<b>Total Travel Expense</b>	<u>301.84</u>
<b>Total Expense</b>	<u>144,912.99</u>
<b>Net Ordinary Income</b>	<u>-2,460.47</u>
<b>Net Income</b>	<u><u>-2,460.47</u></u>