

Kent County Land Bank Authority

Profit & Loss

08/08/18

July 2018

Accrual Basis

	Jul 18
Ordinary Income/Expense	
Income	
Interest Earned	2.12
Proceeds from Sale of Assets	156,400.00
Total Income	156,402.12
Cost of Goods Sold	
Cost of home sold	106,535.54
Total COGS	106,535.54
Gross Profit	49,866.58
Expense	
Advertising and Promotion	650.00
Bank Service Charges	18.00
Communications & Marketing	1,369.61
Computer & Peripherals	149.86
Dues and Subscriptions	714.88
Interest Expense	8,380.26
Internet Expenses	191.42
Miscellaneous Expense	9.57
Occupancy Expenses	
Parking	28.75
Rent	2,016.30
Utilities	327.44
Occupancy Expenses - Other	800.00
Total Occupancy Expenses	3,172.49
Office Supplies	600.00
Payroll Expenses	
Health Insurance	118.50
Payroll Taxes	2,222.91
Retirement Plans	1,320.67
Salaries	29,057.68
Payroll Expenses - Other	1,111.53
Total Payroll Expenses	33,831.29
Postage and Delivery	600.00
Printing and Reproduction	213.79
Professional Fees	
Legal	2,200.29
Professional Fees - Other	1,250.00
Total Professional Fees	3,450.29
Retirement Plan Services	235.00
Telephone Expenses	
Cell Phone	323.25
Land Line	191.12
Total Telephone Expenses	514.37
Total Expense	54,100.83
Net Ordinary Income	-4,234.25
Net Income	-4,234.25