

## Kent County Land Bank Authority

## Profit &amp; Loss

12/17/18

January through October 2018

Accrual Basis

	Jan - Oct 18
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
5/50 Tax Capture Payments	337,211.68
Fees for Service	50,000.00
Interest Earned	20.74
Other Income	51,767.90
Proceeds from Sale of Assets	2,407,439.04
Reimbursed expenses	91,002.20
<b>Total Income</b>	2,937,441.56
<b>Cost of Goods Sold</b>	
Cost of home sold	2,372,101.25
Quiet Title	350.00
<b>Total COGS</b>	2,372,451.25
<b>Gross Profit</b>	564,990.31
<b>Expense</b>	
Advertising and Promotion	7,347.52
Bank Service Charges	5,939.00
Communications & Marketing	4,844.03
Computer & Peripherals	7,693.43
Dues and Subscriptions	3,703.44
Insurance Expense	3,390.00
Interest Expense	46,168.15
Internet Expenses	1,550.43
Internet Technology Support	3,418.43
Loan Settlement Fees	3,701.67
Meals and Entertainment	849.07
Miscellaneous Expense	4,725.75
Occupancy Expenses	
Cleaning & Maintenance	430.00
Parking	262.25
Rent	18,102.35
Utilities	1,789.41
Occupancy Expenses - Other	1,200.00
<b>Total Occupancy Expenses</b>	21,784.01
Office Supplies	5,421.73
Ongoing Education	1,865.12
Payroll Expenses	
Health Insurance	1,341.23
Payroll Taxes	22,271.83
Retirement Plans	4,646.28
Salaries	298,293.24
Payroll Expenses - Other	1,269.03
<b>Total Payroll Expenses</b>	327,821.61
Postage and Delivery	1,500.00
Printing and Reproduction	359.52
Professional Fees	
Accounting	17,596.60
Legal	
InnovaLead Hazard Elimination P	2,600.00
Legal - Other	70,440.69
<b>Total Legal</b>	73,040.69
Professional Fees - Other	1,250.00
<b>Total Professional Fees</b>	91,887.29

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Relocation Assistance Program	4,500.00
Retirement Plan Services	915.00
Service Fees	188.00
Strategic Plan	4,800.00
Telephone Expenses	
Cell Phone	2,517.79
Land Line	2,188.51
Telephone Expenses - Other	502.00
<b>Total Telephone Expenses</b>	<b>5,208.30</b>
Travel Expense	
Hotel Reservations	357.08
Mileage Reimbursement	1,933.93
Travel Expense - Other	2,390.00
<b>Total Travel Expense</b>	<b>4,681.01</b>
<b>Total Expense</b>	<b>564,262.51</b>
<b>Net Ordinary Income</b>	<b>727.80</b>
<b>Net Income</b>	<b>727.80</b>

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