

Erie County Land Bank
Profit & Loss Budget vs. Actual
January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
500 · Gaming Funds	0.00	1,000,000.00	-1,000,000.00	0.0%
510 · Real Estate Taxes	0.00	1,000.00	-1,000.00	0.0%
515 · Contributed Capital	0.00	0.00	0.00	0.0%
520 · Grants	400,000.00			
530 · Interest Income	31,154.20	60,000.00	-28,845.80	51.9%
540 · Property Sales	27,270.00	12,000.00	15,270.00	227.3%
590 · Other Income	187.46	0.00	187.46	100.0%
Total Income	458,611.66	1,073,000.00	-614,388.34	42.7%
Expense				
600 · Advertising				
601 · Signs	0.00	1,000.00	-1,000.00	0.0%
600 · Advertising - Other	159.72	1,332.46	-1,172.74	12.0%
Total 600 · Advertising	159.72	2,332.46	-2,172.74	6.8%
605 · Bank Fees & Charges	1,142.07	3,000.00	-1,857.93	38.1%
606 · Dues & Subscriptions	490.23	3,850.98	-3,360.75	12.7%
610 · Erie Land Bank	132,265.77	275,000.00	-142,734.23	48.1%
620 · Conferences/ Meetings				
621 · Travel	2,897.23	14,730.55	-11,833.32	19.7%
622 · Conference Registrations	400.00	5,015.00	-4,615.00	8.0%
625 · Public Meetings	0.00	1,200.00	-1,200.00	0.0%
620 · Conferences/ Meetings - Other	0.00	2,455.38	-2,455.38	0.0%
Total 620 · Conferences/ Meetings	3,297.23	23,400.93	-20,103.70	14.1%
630 · Auditing Fees	0.00	5,000.00	-5,000.00	0.0%
640 · Legal & Professional Fees	9,235.35	42,000.00	-32,764.65	22.0%
660 · Office Supplies & Expense				
661 · Website	237.00	2,948.00	-2,711.00	8.0%
662 · Database Management Program	28,000.00	38,344.11	-10,344.11	73.0%
663 · Rent	0.00	9,600.00	-9,600.00	0.0%
664 · Telephone	362.49	3,000.00	-2,637.51	12.1%
665 · Computer and Internet Expenses	1,466.42	14,200.00	-12,733.58	10.3%
660 · Office Supplies & Expense - Other	356.95	8,800.00	-8,443.05	4.1%
Total 660 · Office Supplies & Expense	30,422.86	76,892.11	-46,469.25	39.6%
670 · Insurance Expense	-532.51	8,714.61	-9,247.12	-6.1%
681 · Payroll Expenses	51,241.25	336,000.00	-284,758.75	15.3%
700 · Property Acquisition				
701 · Repository List Fees	0.00	1,000.00	-1,000.00	0.0%
702 · Judicial Sale Purchases	0.00	15,000.00	-15,000.00	0.0%
700 · Property Acquisition - Other	0.00	0.00	0.00	0.0%
Total 700 · Property Acquisition	0.00	16,000.00	-16,000.00	0.0%
710 · Property Management Expenses				
711 · Contractor Assessment	250.00	3,000.00	-2,750.00	8.3%
712 · Landscaping/ Snow Removal	0.00	30,000.00	-30,000.00	0.0%
714 · Board or Secure	0.00	12,000.00	-12,000.00	0.0%
715 · Demolition	0.00	180,000.00	-180,000.00	0.0%
710 · Property Management Expenses - Other	18.21	0.00	18.21	100.0%
Total 710 · Property Management Expenses	268.21	225,000.00	-224,731.79	0.1%
750 · Revolving Loan Fund Program	0.00	0.00	0.00	0.0%
760 · Exterior Clean Up Program	0.00	0.00	0.00	0.0%
770 · Homeowner Education Program	0.00	0.00	0.00	0.0%
799 · Misc Expense	0.00	1,000.00	-1,000.00	0.0%
800 · Grant Application Fees	0.00	1,000.00	-1,000.00	0.0%
Total Expense	227,990.18	1,019,191.09	-791,200.91	22.4%
Net Ordinary Income	230,621.48	53,808.91	176,812.57	428.6%
Other Income/Expense				
Other Expense				
80000 · Ask My Accountant	10,472.48			
Total Other Expense	10,472.48			
Net Other Income	-10,472.48	0.00	-10,472.48	100.0%
Net Income	220,149.00	53,808.91	166,340.09	409.1%