

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	1,000,000.00	1,000,000.00	0.00	100.0%
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	75,034.70	60,000.00	15,034.70	125.1%
540 · Property Sales	57,420.00	12,000.00	45,420.00	478.5%
590 · Other Income	1,425.46	0.00	1,425.46	100.0%
Total Income	1,533,880.16	1,073,000.00	460,880.16	143.0%
Expense				
600 · Advertising				
601 · Signs	0.00	1,000.00	-1,000.00	0.0%
600 · Advertising - Other	870.35	1,332.46	-462.11	65.3%
Total 600 · Advertising	870.35	2,332.46	-1,462.11	37.3%
605 · Bank Fees & Charges	2,336.67	3,000.00	-663.33	77.9%
606 · Dues & Subscriptions	5,820.63	3,850.98	1,969.65	151.1%
610 · Erie Land Bank	255,812.95	275,000.00	-19,187.05	93.0%
620 · Conferences/ Meetings				
621 · Travel	3,274.97	14,730.55	-11,455.58	22.2%
622 · Conference Registrations	2,825.00	5,015.00	-2,190.00	56.3%
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	6,099.97	23,400.93	-17,300.96	26.1%
630 · Auditing Fees	3,780.00	5,000.00	-1,220.00	75.6%
640 · Legal & Professional Fees	26,650.95	42,000.00	-15,349.05	63.5%
660 · Office Supplies & Expense				
661 · Website	632.00	2,948.00	-2,316.00	21.4%
662 · Database Management Program	28,000.00	38,344.11	-10,344.11	73.0%
663 · Rent	6,750.00	9,600.00	-2,850.00	70.3%
664 · Telephone	1,072.64	3,000.00	-1,927.36	35.8%
665 · Computer and Internet Expenses	15,518.80	14,200.00	1,318.80	109.3%
660 · Office Supplies & Expense - Other	6,671.75	8,800.00	-2,128.25	75.8%
Total 660 · Office Supplies & Expense	58,645.19	76,892.11	-18,246.92	76.3%
670 · Insurance Expense	4,197.92	8,714.61	-4,516.69	48.2%
681 · Payroll Expenses				
682 · Salaries & Wages	40,467.99			
683 · Taxes	10,555.81			
684 · Retirement	3,857.99			
685 · Employee Benefits - Health Ins	23,354.58			
681 · Payroll Expenses - Other	67,932.68	336,000.00	-268,067.32	20.2%
Total 681 · Payroll Expenses	146,169.05	336,000.00	-189,830.95	43.5%
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	1,680.00	0.00	1,680.00	100.0%
Total 700 · Property Acquisition	1,680.00	16,000.00	-14,320.00	10.5%
710 · Property Management Expenses				
711 · Contractor Assessment	250.00	3,000.00	-2,750.00	8.3%
712 · Landscaping/ Snow Removal	1,900.00	30,000.00	-28,100.00	6.3%
713 · Trash Removal	28,785.00			
714 · Board or Secure	2,465.00	12,000.00	-9,535.00	20.5%
715 · Demolition	0.00	180,000.00	-180,000.00	0.0%
710 · Property Management Expenses - Other	1,268.21	0.00	1,268.21	100.0%
Total 710 · Property Management Expenses	34,668.21	225,000.00	-190,331.79	15.4%
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	546,731.89	1,019,191.09	-472,459.20	53.6%
Net Ordinary Income	987,148.27	53,808.91	933,339.36	1,834.5%

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Accrual Basis

Erie County Land Bank
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	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Expense				
611 · Millcreek Township General Auth	211,425.00			
80000 · Ask My Accountant	15,125.00			
Total Other Expense	226,550.00			
Net Other Income	-226,550.00	0.00	-226,550.00	100.0%
Net Income	760,598.27	53,808.91	706,789.36	1,413.5%