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12/01/22

Accrual Basis

Erie County Land Bank Profit & Loss Budget Performance

October through December 2022

	Oct - Dec 22	Budget	Jan - Dec 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
500 · Gaming Funds	0.00	0.00	1,000,000.00	1,000,000.00	1,000,000.00
530 · Interest Income	0.00	750.00	4,212.36	3,000.00	3,000.00
540 · Property Sales	500.00	1,500.00	49,399.87	6,000.00	6,000.00
590 · Other Income	0.00		1,088.00		
Total Income	500.00	2,250.00	1,054,700.23	1,009,000.00	1,009,000.00
Expense					
600 · Advertising	82.94	600.00	1,373.93	2,400.00	2,400.00
605 · Bank Fees & Charges	0.00	30.00	15.00	30.00	30.00
606 · Dues & Subscriptions	0.00	325.00	3,850.98	325.00	325.00
610 · Erie Land Bank	50,758.74	0.00	230,959.54	500,000.00	500,000.00
620 · Conferences/ Meetings					
621 · Travel	0.00	0.00	2,028.11	8,000.00	8,000.00
622 · Conference Registrations	0.00	0.00	3,015.00	2,000.00	2,000.00
620 · Conferences/ Meetings - Other	247.05		2,455.38		
Total 620 · Conferences/ Meetings	247.05	0.00	7,498.49	10,000.00	10,000.00
630 · Auditing Fees	0.00	0.00	3,568.00	5,000.00	5,000.00
640 · Legal & Professional Fees	1,446.75	9,000.00	14,566.75	36,000.00	36,000.00
660 · Office Supplies & Expense					
661 · Website	158.00	237.00	2,869.00	2,948.00	2,948.00
662 · Database Management Program	0.00	3,000.00	12,155.06	12,000.00	12,000.00
663 · Rent	3,200.00		3,200.00		
660 · Office Supplies & Expense - Other	4.06	0.00	533.94	2,000.00	2,000.00
Total 660 · Office Supplies & Expense	3,362.06	3,237.00	18,758.00	16,948.00	16,948.00
670 · Insurance Expense	0.00	3,000.00	6,779.11	12,000.00	12,000.00
681 · Payroll Expenses	20,977.83	0.00	59,511.80	110,000.00	110,000.00
700 · Property Acquisition					
701 · Repository List Fees	0.00	0.00	0.00	2,000.00	2,000.00
702 · Judicial Sale Purchases	0.00	24,000.00	0.00	24,000.00	24,000.00
703 · Closing/ Transfer fees	0.00	3,000.00	0.00	12,000.00	12,000.00
700 · Property Acquisition - Other	0.00		2,000.00		
Total 700 · Property Acquisition	0.00	27,000.00	2,000.00	38,000.00	38,000.00
710 · Property Management Expenses					
711 · Contractor Assessment	0.00	1,500.00	0.00	6,000.00	6,000.00
712 · Landscaping/ Snow Removal	0.00		11,425.00		
710 · Property Management Expenses - Other	0.00		3,700.81		
Total 710 · Property Management Expenses	0.00	1,500.00	15,125.81	6,000.00	6,000.00
799 · Misc Expense	0.00	0.00	0.00	0.00	0.00
Total Expense	76,875.37	44,692.00	364,007.41	736,703.00	736,703.00
Net Ordinary Income	-76,375.37	-42,442.00	690,692.82	272,297.00	272,297.00
Other Income/Expense					
Other Expense					
80000 · Ask My Accountant	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	-76,375.37	-42,442.00	690,692.82	272,297.00	272,297.00