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07/23/21

Accrual Basis

Erie County Land Bank
Profit & Loss Budget Performance
July 2021

	Jul 21	Budget
Ordinary Income/Expense		
Income		
500 · Gaming Funds	0.00	0.00
530 · Interest Income	0.00	600.00
540 · Property Sales	0.00	0.00
Total Income	0.00	600.00
Expense		
600 · Advertising	0.00	65.00
605 · Bank Fees & Charges	0.00	
610 · Erie Land Bank	0.00	0.00
620 · Conferences/ Meetings	0.00	0.00
630 · Auditing Fees	0.00	0.00
640 · Legal & Professional Fees	0.00	2,500.00
660 · Office Supplies & Expense		
661 · Website	79.00	0.00
662 · Database Management Program	0.00	0.00
660 · Office Supplies & Expense - Other	0.00	0.00
Total 660 · Office Supplies & Expense	79.00	0.00
670 · Insurance Expense	0.00	1,000.00
681 · Payroll Expenses	23,823.08	0.00
700 · Property Acquisition	0.00	0.00
710 · Property Management Expenses		
711 · Contractor Assessment	1,250.00	0.00
714 · Board or Secure	0.00	
710 · Property Management Expenses - Other	0.00	
Total 710 · Property Management Expenses	1,250.00	0.00
Total Expense	25,152.08	3,565.00
Net Ordinary Income	-25,152.08	-2,965.00
Net Income	-25,152.08	-2,965.00

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Erie County Land Bank
Profit & Loss Budget Performance
July 2021

	Jan - Jul 21	YTD Budget
Ordinary Income/Expense		
Income		
500 · Gaming Funds	738,698.22	800,000.00
530 · Interest Income	1,928.09	4,200.00
540 · Property Sales	1,913.71	5,000.00
Total Income	742,540.02	809,200.00
Expense		
600 · Advertising	329.70	1,055.00
605 · Bank Fees & Charges	15.00	
610 · Erie Land Bank	17,050.50	124,000.00
620 · Conferences/ Meetings	0.00	10,000.00
630 · Auditing Fees	3,561.00	3,500.00
640 · Legal & Professional Fees	11,361.90	17,500.00
660 · Office Supplies & Expense		
661 · Website	553.00	948.00
662 · Database Management Program	0.00	11,550.00
660 · Office Supplies & Expense - Other	668.81	2,000.00
Total 660 · Office Supplies & Expense	1,221.81	14,498.00
670 · Insurance Expense	0.00	7,000.00
681 · Payroll Expenses	71,206.78	55,000.00
700 · Property Acquisition	0.00	500,000.00
710 · Property Management Expenses		
711 · Contractor Assessment	1,250.00	3,000.00
714 · Board or Secure	819.38	
710 · Property Management Expenses - Other	15,000.00	
Total 710 · Property Management Expenses	17,069.38	3,000.00
Total Expense	121,816.07	735,553.00
Net Ordinary Income	620,723.95	73,647.00
Net Income	620,723.95	73,647.00

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Accrual Basis

Erie County Land Bank
Profit & Loss Budget Performance
July 2021

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
500 · Gaming Funds	1,000,000.00
530 · Interest Income	7,200.00
540 · Property Sales	5,000.00
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Total Income	1,012,200.00
Expense	
600 · Advertising	1,380.00
605 · Bank Fees & Charges	
610 · Erie Land Bank	124,000.00
620 · Conferences/ Meetings	10,000.00
630 · Auditing Fees	3,500.00
640 · Legal & Professional Fees	30,000.00
660 · Office Supplies & Expense	
661 · Website	948.00
662 · Database Management Program	11,550.00
660 · Office Supplies & Expense - Other	2,000.00
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Total 660 · Office Supplies & Expense	14,498.00
670 · Insurance Expense	12,000.00
681 · Payroll Expenses	110,000.00
700 · Property Acquisition	500,000.00
710 · Property Management Expenses	
711 · Contractor Assessment	3,000.00
714 · Board or Secure	
710 · Property Management Expenses - Other	
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Total 710 · Property Management Expenses	3,000.00
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Total Expense	808,378.00
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Net Ordinary Income	203,822.00
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Net Income	203,822.00