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10/23/23

Accrual Basis

**Erie County Land Bank**  
**Profit & Loss Budget vs. Actual**  
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
500 · Gaming Funds	1,000,000.00	1,000,000.00	0.00	100.0%
515 · Contributed Capital	0.00	0.00	0.00	0.0%
530 · Interest Income	28,677.00	4,240.69	24,436.31	676.2%
540 · Property Sales	12,567.50	6,000.00	6,567.50	209.5%
<b>Total Income</b>	<b>1,041,244.50</b>	<b>1,010,240.69</b>	<b>31,003.81</b>	<b>103.1%</b>
<b>Expense</b>				
600 · Advertising				
601 · Signs	1,060.00	600.00	460.00	176.7%
600 · Advertising - Other	888.84	720.00	168.84	123.5%
<b>Total 600 · Advertising</b>	<b>1,948.84</b>	<b>1,320.00</b>	<b>628.84</b>	<b>147.6%</b>
605 · Bank Fees & Charges	857.02	30.00	827.02	2,856.7%
606 · Dues & Subscriptions	0.00	325.00	-325.00	0.0%
610 · Erie Land Bank	316,825.06	410,000.00	-93,174.94	77.3%
620 · Conferences/ Meetings				
621 · Travel	1,051.98	3,000.00	-1,948.02	35.1%
622 · Conference Registrations	1,250.00	0.00	1,250.00	100.0%
620 · Conferences/ Meetings - Other	757.76	12,000.00	-11,242.24	6.3%
<b>Total 620 · Conferences/ Meetings</b>	<b>3,059.74</b>	<b>15,000.00</b>	<b>-11,940.26</b>	<b>20.4%</b>
630 · Auditing Fees	3,674.00	3,561.00	113.00	103.2%
640 · Legal & Professional Fees	32,333.98	24,000.00	8,333.98	134.7%
660 · Office Supplies & Expense				
661 · Website	790.00	948.00	-158.00	83.3%
662 · Database Management Program	12,762.81	16,000.00	-3,237.19	79.8%
663 · Rent	2,400.00	4,800.00	-2,400.00	50.0%
664 · Telephone	976.66	600.00	376.66	162.8%
665 · Computer and Internet Expenses	5,630.89	1,200.00	4,430.89	469.2%
660 · Office Supplies & Expense - Other	14,217.24	6,000.00	8,217.24	237.0%
<b>Total 660 · Office Supplies &amp; Expense</b>	<b>36,777.60</b>	<b>29,548.00</b>	<b>7,229.60</b>	<b>124.5%</b>
670 · Insurance Expense	7,959.50	9,000.00	-1,040.50	88.4%
680 · Transition Expense	0.00	9,000.00	-9,000.00	0.0%
681 · Payroll Expenses	88,088.95	480,000.00	-391,911.05	18.4%
700 · Property Acquisition				
701 · Repository List Fees	0.00	500.00	-500.00	0.0%
702 · Judicial Sale Purchases	0.00	15,000.00	-15,000.00	0.0%
<b>Total 700 · Property Acquisition</b>	<b>0.00</b>	<b>15,500.00</b>	<b>-15,500.00</b>	<b>0.0%</b>
710 · Property Management Expenses				
711 · Contractor Assessment	750.00	0.00	750.00	100.0%
712 · Landscaping/ Snow Removal	5,560.00	24,000.00	-18,440.00	23.2%
714 · Board or Secure	1,210.63	14,400.00	-13,189.37	8.4%
715 · Demolition	205,600.00			
710 · Property Management Expenses - Other	650.04	0.00	650.04	100.0%
<b>Total 710 · Property Management Expenses</b>	<b>213,770.67</b>	<b>38,400.00</b>	<b>175,370.67</b>	<b>556.7%</b>
750 · Revolving Loan Fund Program	0.00	1,000,000.00	-1,000,000.00	0.0%
760 · Exterior Clean Up Program	0.00	100,000.00	-100,000.00	0.0%
770 · Homeowner Education Program	0.00	30,000.00	-30,000.00	0.0%
<b>Total Expense</b>	<b>705,295.36</b>	<b>2,165,684.00</b>	<b>-1,460,388.64</b>	<b>32.6%</b>
<b>Net Ordinary Income</b>	<b>335,949.14</b>	<b>-1,155,443.31</b>	<b>1,491,392.45</b>	<b>-29.1%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
80000 · Ask My Accountant	21,559.06			
<b>Total Other Expense</b>	<b>21,559.06</b>			
<b>Net Other Income</b>	<b>-21,559.06</b>	<b>0.00</b>	<b>-21,559.06</b>	<b>100.0%</b>
<b>Net Income</b>	<b>314,390.08</b>	<b>-1,155,443.31</b>	<b>1,469,833.39</b>	<b>-27.2%</b>