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07/21/23

Accrual Basis

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

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
500 · Gaming Funds	667,211.34	1,000,000.00	-332,788.66	66.7%
515 · Contributed Capital	0.00	0.00	0.00	0.0%
530 · Interest Income	2,243.28	4,240.69	-1,997.41	52.9%
540 · Property Sales	4,007.50	6,000.00	-1,992.50	66.8%
Total Income	673,462.12	1,010,240.69	-336,778.57	66.7%
Expense				
600 · Advertising				
601 · Signs	1,060.00	600.00	460.00	176.7%
600 · Advertising - Other	136.56	720.00	-583.44	19.0%
Total 600 · Advertising	1,196.56	1,320.00	-123.44	90.6%
605 · Bank Fees & Charges	0.00	30.00	-30.00	0.0%
606 · Dues & Subscriptions	0.00	325.00	-325.00	0.0%
610 · Erie Land Bank	203,804.35	410,000.00	-206,195.65	49.7%
620 · Conferences/ Meetings				
621 · Travel	508.38	3,000.00	-2,491.62	16.9%
622 · Conference Registrations	800.00	0.00	800.00	100.0%
620 · Conferences/ Meetings - Other	608.66	12,000.00	-11,391.34	5.1%
Total 620 · Conferences/ Meetings	1,917.04	15,000.00	-13,082.96	12.8%
630 · Auditing Fees	0.00	3,561.00	-3,561.00	0.0%
640 · Legal & Professional Fees	17,537.43	24,000.00	-6,462.57	73.1%
660 · Office Supplies & Expense				
661 · Website	553.00	948.00	-395.00	58.3%
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	493.34	600.00	-106.66	82.2%
665 · Computer and Internet Expenses	4,125.94	1,200.00	2,925.94	343.8%
660 · Office Supplies & Expense - Other	13,128.94	6,000.00	7,128.94	218.8%
Total 660 · Office Supplies & Expense	33,464.03	29,548.00	3,916.03	113.3%
670 · Insurance Expense	3,150.00	9,000.00	-5,850.00	35.0%
680 · Transition Expense	0.00	9,000.00	-9,000.00	0.0%
681 · Payroll Expenses	50,169.90	480,000.00	-429,830.10	10.5%
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%
Total 700 · Property Acquisition	0.00	15,500.00	-15,500.00	0.0%
710 · Property Management Expenses				
711 · Contractor Assessment	250.00	0.00	250.00	100.0%
712 · Landscaping/ Snow Removal	2,360.00	24,000.00	-21,640.00	9.8%
714 · Board or Secure	0.00	14,400.00	-14,400.00	0.0%
715 · Demolition	94,100.00			
710 · Property Management Expenses - Other	565.68	0.00	565.68	100.0%
Total 710 · Property Management Expenses	97,275.68	38,400.00	58,875.68	253.3%
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%
Total Expense	408,514.99	2,165,684.00	-1,757,169.01	18.9%
Net Ordinary Income	264,947.13	-1,155,443.31	1,420,390.44	-22.9%
Other Income/Expense				
Other Expense				
80000 · Ask My Accountant	15,699.52			
Total Other Expense	15,699.52			
Net Other Income	-15,699.52	0.00	-15,699.52	100.0%
Net Income	249,247.61	-1,155,443.31	1,404,690.92	-21.6%