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05/10/24

Accrual Basis

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	617,201.14	1,000,000.00	-382,798.86	61.7%
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	41,408.40	60,000.00	-18,591.60	69.0%
540 · Property Sales	27,270.00	12,000.00	15,270.00	227.3%
590 · Other Income	1,425.46	0.00	1,425.46	100.0%
Total Income	1,087,305.00	1,073,000.00	14,305.00	101.3%
Expense				
600 · Advertising				
601 · Signs	0.00	1,000.00	-1,000.00	0.0%
600 · Advertising - Other	159.72	1,332.46	-1,172.74	12.0%
Total 600 · Advertising	159.72	2,332.46	-2,172.74	6.8%
605 · Bank Fees & Charges	1,142.07	3,000.00	-1,857.93	38.1%
606 · Dues & Subscriptions	596.20	3,850.98	-3,254.78	15.5%
610 · Erie Land Bank	178,596.26	275,000.00	-96,403.74	64.9%
620 · Conferences/ Meetings				
621 · Travel	3,274.97	14,730.55	-11,455.58	22.2%
622 · Conference Registrations	400.00	5,015.00	-4,615.00	8.0%
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	3,674.97	23,400.93	-19,725.96	15.7%
630 · Auditing Fees	0.00	5,000.00	-5,000.00	0.0%
640 · Legal & Professional Fees	15,642.75	42,000.00	-26,357.25	37.2%
660 · Office Supplies & Expense				
661 · Website	395.00	2,948.00	-2,553.00	13.4%
662 · Database Management Program	28,000.00	38,344.11	-10,344.11	73.0%
663 · Rent	0.00	9,600.00	-9,600.00	0.0%
664 · Telephone	483.32	3,000.00	-2,516.68	16.1%
665 · Computer and Internet Expenses	2,603.49	14,200.00	-11,596.51	18.3%
660 · Office Supplies & Expense - Other	1,327.48	8,800.00	-7,472.52	15.1%
Total 660 · Office Supplies & Expense	32,809.29	76,892.11	-44,082.82	42.7%
670 · Insurance Expense	-532.51	8,714.61	-9,247.12	-6.1%
681 · Payroll Expenses	66,484.52	336,000.00	-269,515.48	19.8%
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	0.00	0.00	0.00	0.0%
Total 700 · Property Acquisition	0.00	16,000.00	-16,000.00	0.0%
710 · Property Management Expenses				
711 · Contractor Assessment	250.00	3,000.00	-2,750.00	8.3%
712 · Landscaping/ Snow Removal	0.00	30,000.00	-30,000.00	0.0%
713 · Trash Removal	18,435.00			
714 · Board or Secure	897.00	12,000.00	-11,103.00	7.5%
715 · Demolition	0.00	180,000.00	-180,000.00	0.0%
710 · Property Management Expenses - Other	18.21	0.00	18.21	100.0%
Total 710 · Property Management Expenses	19,600.21	225,000.00	-205,399.79	8.7%
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	318,173.48	1,019,191.09	-701,017.61	31.2%
Net Ordinary Income	769,131.52	53,808.91	715,322.61	1,429.4%

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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	10,472.48			
Total Other Expense	221,897.48			
Net Other Income	-221,897.48	0.00	-221,897.48	100.0%
Net Income	547,234.04	53,808.91	493,425.13	1,017.0%