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12/04/20

Accrual Basis

# Erie County Land Bank

## Profit & Loss Budget Overview

### January through December 2021

	Jan - Mar 21	Apr - Jun 21	Jul - Sep 21	Oct - Dec 21	TOTAL Jan - Dec 21
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
500 · Gaming Funds	0.00	800,000.00	200,000.00	0.00	1,000,000.00
530 · Interest Income	1,800.00	1,800.00	1,800.00	1,800.00	7,200.00
540 · Property Sales	5,000.00	0.00	0.00	0.00	5,000.00
<b>Total Income</b>	<b>6,800.00</b>	<b>801,800.00</b>	<b>201,800.00</b>	<b>1,800.00</b>	<b>1,012,200.00</b>
<b>Expense</b>					
600 · Advertising	795.00	195.00	195.00	195.00	1,380.00
610 · Erie Land Bank	124,000.00	0.00	0.00	0.00	124,000.00
620 · Conferences/ Meetings	10,000.00	0.00	0.00	0.00	10,000.00
630 · Auditing Fees	3,500.00	0.00	0.00	0.00	3,500.00
640 · Legal & Professional Fees	7,500.00	7,500.00	7,500.00	7,500.00	30,000.00
660 · Office Supplies & Expense					
661 · Website	0.00	948.00	0.00	0.00	948.00
662 · Database Management Program	0.00	11,550.00	0.00	0.00	11,550.00
660 · Office Supplies & Expense - Other	2,000.00	0.00	0.00	0.00	2,000.00
<b>Total 660 · Office Supplies &amp; Expense</b>	<b>2,000.00</b>	<b>12,498.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,498.00</b>
670 · Insurance Expense	3,000.00	3,000.00	3,000.00	3,000.00	12,000.00
681 · Payroll Expenses	27,500.00	27,500.00	27,500.00	27,500.00	110,000.00
700 · Property Acquisition	500,000.00	0.00	0.00	0.00	500,000.00
710 · Property Management Expenses					
711 · Contractor Assessment	3,000.00	0.00	0.00	0.00	3,000.00
<b>Total 710 · Property Management Expenses</b>	<b>3,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,000.00</b>
<b>Total Expense</b>	<b>681,295.00</b>	<b>50,693.00</b>	<b>38,195.00</b>	<b>38,195.00</b>	<b>808,378.00</b>
<b>Net Ordinary Income</b>	<b>-674,495.00</b>	<b>751,107.00</b>	<b>163,605.00</b>	<b>-36,395.00</b>	<b>203,822.00</b>
<b>Net Income</b>	<b>-674,495.00</b>	<b>751,107.00</b>	<b>163,605.00</b>	<b>-36,395.00</b>	<b>203,822.00</b>