

Finger Lakes Regional Land Bank Corporation

BALANCE SHEET COMPARISON

As of August 31, 2020

	TOTAL			
	AS OF AUG 31, 2020	AS OF AUG 31, 2019 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 General Checking- 6109	837.24	943.92	-106.68	-11.30 %
10020 LISC- 3429	20,667.04	17,055.92	3,611.12	21.17 %
10050 CDBG RLF - 9232	113,287.08		113,287.08	
10060 Enterprise Community Partners	9,728.64	7,290.45	2,438.19	33.44 %
10070 Line of Credit- 7202	1,389.69		1,389.69	
10080 CDBG Town of Romulus Savings	80,388.70	80,286.37	102.33	0.13 %
Total Bank Accounts	\$226,298.39	\$105,576.66	\$120,721.73	114.35 %
Other Current Assets				
13000 Prepaid Insurance	4,227.20		4,227.20	
14000 Property Inventory				
14012 3529 Cty Route 89, Fayette	6,483.33	5,983.33	500.00	8.36 %
14014 {s} 5172 Route 414, Varick	0.00	5,983.33	-5,983.33	-100.00 %
14015 22-26 Virginia St, Waterloo	16,400.00	16,400.00	0.00	0.00 %
14016 408 Railroad Ave, V. Waterloo	4,550.00	6,300.00	-1,750.00	-27.78 %
14017 16 Barker St, Seneca Falls	29,461.68	17,433.32	12,028.36	69.00 %
14018 5604 St Rte 96, Varick	5,200.00	5,200.00	0.00	0.00 %
14019 101 Virginia St, V. Waterloo	29,667.98	23,947.98	5,720.00	23.89 %
14021 1537 County Rd 132, Town of Romulus	4,650.00	10,590.00	-5,940.00	-56.09 %
14022 156 Fall St, Seneca Falls	6,996.00	24,320.00	-17,324.00	-71.23 %
14023 2146 W. Seneca St, Village of Ovid	1,751.00	36,250.00	-34,499.00	-95.17 %
14024 5508 & 5511 State Route 89	334.00	60,330.00	-59,996.00	-99.45 %
Total 14000 Property Inventory	105,493.99	212,737.96	-107,243.97	-50.41 %
Total Other Current Assets	\$109,721.19	\$212,737.96	\$ -103,016.77	-48.42 %
Total Current Assets	\$336,019.58	\$318,314.62	\$17,704.96	5.56 %
TOTAL ASSETS	\$336,019.58	\$318,314.62	\$17,704.96	5.56 %

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As of August 31, 2020

	TOTAL			
	AS OF AUG 31, 2020	AS OF AUG 31, 2019 (PY)	CHANGE	% CHANGE
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 Accounts Payable (A/P)	66.42	26,216.40	-26,149.98	-99.75 %
Total Accounts Payable	\$66.42	\$26,216.40	\$ -26,149.98	-99.75 %
Other Current Liabilities				
21000 Accrued Expenses				
21000 Accrued Expenses	1,846.12		1,846.12	
23000 Deferred Revenue				
23001 LISC				
23001.1 Left to receive	-54,284.45	-103,526.68	49,242.23	47.56 %
23001.2 Left to spend	71,209.63	117,815.74	-46,606.11	-39.56 %
Total 23001 LISC	16,925.18	14,289.06	2,636.12	18.45 %
23002 Enterprise 19-20				
23002.1 Left to Receive				
23002.1 Left to Receive	-516,861.03	-613,360.00	96,498.97	15.73 %
23002.2 Left to Spend				
23002.2 Left to Spend	541,119.67	620,650.45	-79,530.78	-12.81 %
Total 23002 Enterprise 19-20	24,258.64	7,290.45	16,968.19	232.75 %
23004 CDBG Town of Romulus (1537 County Road 132)				
23004 CDBG Town of Romulus (1537 County Road 132)	80,228.00	80,228.00	0.00	0.00 %
Total 23000 Deferred Revenue	121,411.82	101,807.51	19,604.31	19.26 %
24000 Line of Credit - 0060				
24000 Line of Credit - 0060	58,661.02		58,661.02	
Total Other Current Liabilities	\$181,918.96	\$101,807.51	\$80,111.45	78.69 %
Total Current Liabilities	\$181,985.38	\$128,023.91	\$53,961.47	42.15 %
Long-Term Liabilities				
29000 CDBG Revolving Loan Fund				
29000 CDBG Revolving Loan Fund	120,000.00		120,000.00	
Total Long-Term Liabilities	\$120,000.00	\$0.00	\$120,000.00	0.00%
Total Liabilities	\$301,985.38	\$128,023.91	\$173,961.47	135.88 %
Equity				
31000 Unrestricted Net Assets				
31000 Unrestricted Net Assets	50,871.02	109,523.53	-58,652.51	-53.55 %
Net Income				
Net Income	-16,836.82	80,767.18	-97,604.00	-120.85 %
Total Equity	\$34,034.20	\$190,290.71	\$ -156,256.51	-82.11 %
TOTAL LIABILITIES AND EQUITY	\$336,019.58	\$318,314.62	\$17,704.96	5.56 %

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS COMPARISON

January - August, 2020

	TOTAL			
	JAN - AUG, 2020	JAN - AUG, 2019 (PY)	CHANGE	% CHANGE
Income				
40000 Grant Income				
40001 LISC	40,604.96	118,329.00	-77,724.04	-65.68 %
40002 Enterprise	63,371.36	29,349.55	34,021.81	115.92 %
Total 40000 Grant Income	103,976.32	147,678.55	-43,702.23	-29.59 %
41000 Sale of Property	4,700.00	9,990.87	-5,290.87	-52.96 %
43000 Donated Property Value Income		125,550.00	-125,550.00	-100.00 %
44000 Non-Program Income	9,543.95		9,543.95	
44001 CDBG Income	41,453.69		41,453.69	
Total Income	\$159,673.96	\$283,219.42	\$ -123,545.46	-43.62 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
500PC Periodic COS				
50025 Property Materials and Supplies	38.86	72.59	-33.73	-46.47 %
50051 Debris Removal- Periodic		3,306.24	-3,306.24	-100.00 %
50070 Lawn Maintenance	2,077.04		2,077.04	
50110 Demolition/Deconstruction	54,900.00	132,401.29	-77,501.29	-58.54 %
50111 Renovation Expensed	75,558.65	8,397.15	67,161.50	799.81 %
50117 Survey/Abatement Pre-Demo		3,080.00	-3,080.00	-100.00 %
50130 Utilities	372.50	196.14	176.36	89.92 %
Total 500PC Periodic COS	132,947.05	147,453.41	-14,506.36	-9.84 %
50999 Inventory Cost of Property Sold	5,983.33	20,625.00	-14,641.67	-70.99 %
Total 50000 Cost of Goods Sold	138,930.38	168,078.41	-29,148.03	-17.34 %
Total Cost of Goods Sold	\$138,930.38	\$168,078.41	\$ -29,148.03	-17.34 %
GROSS PROFIT	\$20,743.58	\$115,141.01	\$ -94,397.43	-81.98 %
Expenses				
61000 Legal & Professional Services	21,542.50	17,488.35	4,054.15	23.18 %
62000 Advertising & Marketing	64.26	401.92	-337.66	-84.01 %
63000 Insurance	9,222.88	15,947.91	-6,725.03	-42.17 %
64000 Office Supplies & Software	368.76	354.02	14.74	4.16 %
66000 Misc. Expense	164.99		164.99	
67000 Bank Charges & Fees	85.00	205.00	-120.00	-58.54 %
68000 Licenses & Fees	3,650.00	35.00	3,615.00	10,328.57 %
70000 Interest	2,536.48		2,536.48	
Total Expenses	\$37,634.87	\$34,432.20	\$3,202.67	9.30 %
NET OPERATING INCOME	\$ -16,891.29	\$80,708.81	\$ -97,600.10	-120.93 %
Other Income				
45000 Interest Income	54.47	58.37	-3.90	-6.68 %
Total Other Income	\$54.47	\$58.37	\$ -3.90	-6.68 %
NET OTHER INCOME	\$54.47	\$58.37	\$ -3.90	-6.68 %
NET INCOME	\$ -16,836.82	\$80,767.18	\$ -97,604.00	-120.85 %

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY CLASS

January - August, 2020

	CDBG RLF	ENTERPRISE	GENERAL & ADMINISTRATIVE	LISC	SENECA COUNTY CDBG	TOTAL
Income						
40000 Grant Income						\$0.00
40001 LISC				40,604.96		\$40,604.96
40002 Enterprise		63,371.36				\$63,371.36
Total 40000 Grant Income		63,371.36		40,604.96		\$103,976.32
41000 Sale of Property			4,700.00			\$4,700.00
44000 Non-Program Income			9,543.95			\$9,543.95
44001 CDBG Income					41,453.69	\$41,453.69
Total Income	\$0.00	\$63,371.36	\$14,243.95	\$40,604.96	\$41,453.69	\$159,673.96
Cost of Goods Sold						
50000 Cost of Goods Sold						\$0.00
500PC Periodic COS						\$0.00
50025 Property Materials and Supplies			38.86			\$38.86
50070 Lawn Maintenance			2,077.04			\$2,077.04
50110 Demolition/Deconstruction		54,900.00				\$54,900.00
50111 Renovation Expensed				39,604.96	35,953.69	\$75,558.65
50130 Utilities	32.88		339.62			\$372.50
Total 500PC Periodic COS	32.88	54,900.00	2,455.52	39,604.96	35,953.69	\$132,947.05
50999 Inventory Cost of Property Sold			5,983.33			\$5,983.33
Total 50000 Cost of Goods Sold	32.88	54,900.00	8,438.85	39,604.96	35,953.69	\$138,930.38
Total Cost of Goods Sold	\$32.88	\$54,900.00	\$8,438.85	\$39,604.96	\$35,953.69	\$138,930.38
GROSS PROFIT	\$ -32.88	\$8,471.36	\$5,805.10	\$1,000.00	\$5,500.00	\$20,743.58
Expenses						
61000 Legal & Professional Services	3,570.00	1,940.00	16,032.50			\$21,542.50
62000 Advertising & Marketing			64.26			\$64.26
63000 Insurance			9,222.88			\$9,222.88
64000 Office Supplies & Software			368.76			\$368.76
66000 Misc. Expense			164.99			\$164.99
67000 Bank Charges & Fees			85.00			\$85.00
68000 Licenses & Fees			3,650.00			\$3,650.00
70000 Interest			2,536.48			\$2,536.48
Total Expenses	\$3,570.00	\$1,940.00	\$32,124.87	\$0.00	\$0.00	\$37,634.87
NET OPERATING INCOME	\$ -3,602.88	\$6,531.36	\$ -26,319.77	\$1,000.00	\$5,500.00	\$ -16,891.29
Other Income						
45000 Interest Income			54.47			\$54.47
Total Other Income	\$0.00	\$0.00	\$54.47	\$0.00	\$0.00	\$54.47
NET OTHER INCOME	\$0.00	\$0.00	\$54.47	\$0.00	\$0.00	\$54.47
NET INCOME	\$ -3,602.88	\$6,531.36	\$ -26,265.30	\$1,000.00	\$5,500.00	\$ -16,836.82

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY MONTH

January - August, 2020

	JAN 2020	FEB 2020	MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 2020	AUG 2020	TOTAL
Income									
40000 Grant Income									\$0.00
40001 LISC						35,111.24	5,493.72		\$40,604.96
40002 Enterprise	52,155.00	1,943.00		6,528.36		2,745.00			\$63,371.36
Total 40000 Grant Income	52,155.00	1,943.00		6,528.36		37,856.24	5,493.72		\$103,976.32
41000 Sale of Property				4,700.00					\$4,700.00
44000 Non-Program Income				9,043.95				500.00	\$9,543.95
44001 CDBG Income	5,500.00				31,481.13	4,472.56			\$41,453.69
Total Income	\$57,655.00	\$1,943.00	\$0.00	\$20,272.31	\$31,481.13	\$42,328.80	\$5,493.72	\$500.00	\$159,673.96
Cost of Goods Sold									
50000 Cost of Goods Sold									\$0.00
500PC Periodic COS									\$0.00
50025 Property Materials and Supplies		38.86							\$38.86
50070 Lawn Maintenance						1,547.04	530.00		\$2,077.04
50110 Demolition/Deconstruction	52,155.00					2,745.00			\$54,900.00
50111 Renovation Expensed					31,481.13	39,583.80	4,493.72		\$75,558.65
50130 Utilities		32.88	66.42				273.20		\$372.50
Total 500PC Periodic COS	52,155.00	71.74	66.42		31,481.13	43,875.84	5,296.92		\$132,947.05
50999 Inventory Cost of Property Sold				5,983.33					\$5,983.33
Total 50000 Cost of Goods Sold	52,155.00	71.74	66.42	5,983.33	31,481.13	43,875.84	5,296.92		\$138,930.38
Total Cost of Goods Sold	\$52,155.00	\$71.74	\$66.42	\$5,983.33	\$31,481.13	\$43,875.84	\$5,296.92	\$0.00	\$138,930.38
GROSS PROFIT	\$5,500.00	\$1,871.26	\$ -66.42	\$14,288.98	\$0.00	\$ -1,547.04	\$196.80	\$500.00	\$20,743.58
Expenses									
61000 Legal & Professional Services	2,150.00	5,790.00	5,242.50	4,945.00	700.00	700.00	790.00	1,225.00	\$21,542.50
62000 Advertising & Marketing	10.64					37.66	15.96		\$64.26
63000 Insurance	1,152.86	1,152.86	1,152.86	1,152.86	1,152.86	1,152.86	1,152.86	1,152.86	\$9,222.88
64000 Office Supplies & Software				55.00			313.76		\$368.76
66000 Misc. Expense			14.99			90.00	60.00		\$164.99
67000 Bank Charges & Fees			5.00	5.00	5.00	55.00	10.00	5.00	\$85.00
68000 Licenses & Fees	2,000.00			2,000.00	-350.00				\$3,650.00
70000 Interest	275.88	284.78	325.70	350.00	338.78	340.22	309.73	311.39	\$2,536.48
Total Expenses	\$5,589.38	\$7,227.64	\$6,741.05	\$8,507.86	\$1,846.64	\$2,375.74	\$2,652.31	\$2,694.25	\$37,634.87
NET OPERATING INCOME	\$ -89.38	\$ -5,356.38	\$ -6,807.47	\$5,781.12	\$ -1,846.64	\$ -3,922.78	\$ -2,455.51	\$ -2,194.25	\$ -16,891.29
Other Income									
45000 Interest Income	6.92	6.47	6.92	6.70	6.92	6.70	6.92	6.92	\$54.47
Total Other Income	\$6.92	\$6.47	\$6.92	\$6.70	\$6.92	\$6.70	\$6.92	\$6.92	\$54.47
NET OTHER INCOME	\$6.92	\$6.47	\$6.92	\$6.70	\$6.92	\$6.70	\$6.92	\$6.92	\$54.47
NET INCOME	\$ -82.46	\$ -5,349.91	\$ -6,800.55	\$5,787.82	\$ -1,839.72	\$ -3,916.08	\$ -2,448.59	\$ -2,187.33	\$ -16,836.82