

Finger Lakes Regional Land Bank Corporation

BALANCE SHEET COMPARISON

As of February 29, 2020

	TOTAL	
	AS OF FEB 29, 2020	AS OF FEB 28, 2019 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 General Checking- 6109	3,995.77	3,362.42
10010 LISC Capacity Building- 0271	0.00	31.76
10020 LISC- 3429	11,054.77	22,490.19
10040 Seneca County CDBG - 9224	35,953.69	
10050 CDBG RLF - 9232	118,990.00	
10060 Enterprise Community Partners	6,255.00	
10070 Line of Credit- 7202	1,419.69	
10080 CDBG Town of Romulus Savings	80,347.62	
Total Bank Accounts	\$258,016.54	\$25,884.37
Other Current Assets		
13000 Prepaid Insurance	11,144.36	
14000 Property Inventory		
14012 3529 Cty Route 89, Fayette	6,483.33	5,983.33
14013 {s} 2320 County Rd 139, Ovid	0.00	20,625.00
14014 5172 Route 414, Varick	5,983.33	5,983.33
14015 22-26 Virginia St, Waterloo	18,450.00	16,400.00
14016 408 Railroad Ave, V. Waterloo	6,300.00	6,300.00
14017 16 Barker St, Seneca Falls	22,933.32	17,333.32
14018 5604 St Rte 96, Varick	5,200.00	5,200.00
14019 101 Virginia St, V. Waterloo	28,667.98	19,463.22
14021 1537 County Rd 132, Town of Romulus	16,091.00	8,750.00
14022 156 Fall St, Seneca Falls	29,296.00	22,300.00
14023 2146 W. Seneca St, Village of Ovid	36,251.00	34,500.00
14024 5508 & 5511 State Route 89	60,334.00	60,000.00
Total 14000 Property Inventory	235,989.96	222,838.20
Total Other Current Assets	\$247,134.32	\$222,838.20
Total Current Assets	\$505,150.86	\$248,722.57
TOTAL ASSETS	\$505,150.86	\$248,722.57
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
21000 Accrued Expenses	1,350.00	
23000 Deferred Revenue		
23001 LISC		
23001.1 Left to receive	-103,526.68	-169,531.50
23001.2 Left to spend	111,814.59	192,026.59
Total 23001 LISC	8,287.91	22,495.09
23002 Enterprise 19-20		

No assurance provided, all disclosures omitted, GAAP basis.

	TOTAL	
	AS OF FEB 29, 2020	AS OF FEB 28, 2019 (PY)
23002.1 Left to Receive	-534,478.03	-650,000.00
23002.2 Left to Spend	550,393.03	650,000.00
Total 23002 Enterprise 19-20	15,915.00	0.00
23003 CDBG Seneca County (16 Barker St)	41,453.69	
23004 CDBG Town of Romulus (1537 County Road 132)	80,228.00	
Total 23000 Deferred Revenue	145,884.60	22,495.09
24000 Line of Credit - 0060	65,936.61	
Total Other Current Liabilities	\$213,171.21	\$22,495.09
Total Current Liabilities	\$213,171.21	\$22,495.09
Long-Term Liabilities		
29000 CDBG Revolving Loan Fund	120,000.00	
Total Long-Term Liabilities	\$120,000.00	\$0.00
Total Liabilities	\$333,171.21	\$22,495.09
Equity		
31000 Unrestricted Net Assets	182,912.02	109,523.53
Net Income	-10,932.37	116,703.95
Total Equity	\$171,979.65	\$226,227.48
TOTAL LIABILITIES AND EQUITY	\$505,150.86	\$248,722.57

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS COMPARISON

January - February, 2020

	TOTAL			
	JAN - FEB, 2020	JAN - FEB, 2019 (PY)	CHANGE	% CHANGE
Income				
40000 Grant Income				
40001 LISC		41,368.15	-41,368.15	-100.00 %
40002 Enterprise	54,098.00		54,098.00	
Total 40000 Grant Income	54,098.00	41,368.15	12,729.85	30.77 %
43000 Donated Property Value Income		125,550.00	-125,550.00	-100.00 %
Total Income	\$54,098.00	\$166,918.15	\$ -112,820.15	-67.59 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
500PC Periodic COS				
50025 Property Materials and Supplies	38.86		38.86	
50110 Demolition/Deconstruction	52,155.00	35,000.00	17,155.00	49.01 %
50111 Renovation Expensed		4,397.15	-4,397.15	-100.00 %
50130 Utilities	32.88	28.46	4.42	15.53 %
Total 500PC Periodic COS	52,226.74	39,425.61	12,801.13	32.47 %
Total 50000 Cost of Goods Sold	52,226.74	39,425.61	12,801.13	32.47 %
Total Cost of Goods Sold	\$52,226.74	\$39,425.61	\$12,801.13	32.47 %
GROSS PROFIT	\$1,871.26	\$127,492.54	\$ -125,621.28	-98.53 %
Expenses				
61000 Legal & Professional Services	7,940.00		7,940.00	
62000 Advertising & Marketing	10.64	297.96	-287.32	-96.43 %
63000 Insurance	2,305.72	10,290.37	-7,984.65	-77.59 %
64000 Office Supplies & Software		40.26	-40.26	-100.00 %
67000 Bank Charges & Fees		125.00	-125.00	-100.00 %
68000 Licenses & Fees	2,000.00	35.00	1,965.00	5,614.29 %
70000 Interest	560.66		560.66	
Total Expenses	\$12,817.02	\$10,788.59	\$2,028.43	18.80 %
NET OPERATING INCOME	\$ -10,945.76	\$116,703.95	\$ -127,649.71	-109.38 %
Other Income				
45000 Interest Income	13.39		13.39	
Total Other Income	\$13.39	\$0.00	\$13.39	0.00%
NET OTHER INCOME	\$13.39	\$0.00	\$13.39	0.00%
NET INCOME	\$ -10,932.37	\$116,703.95	\$ -127,636.32	-109.37 %

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY CLASS

January - February, 2020

	ENTERPRISE	GENERAL & ADMINISTRATIVE	TOTAL
Income			
40000 Grant Income			\$0.00
40002 Enterprise	54,098.00		\$54,098.00
Total 40000 Grant Income	54,098.00		\$54,098.00
Total Income	\$54,098.00	\$0.00	\$54,098.00
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
50110 Demolition/Deconstruction	52,155.00		\$52,155.00
50130 Utilities		32.88	\$32.88
Total 500PC Periodic COS	52,155.00	71.74	\$52,226.74
Total 50000 Cost of Goods Sold	52,155.00	71.74	\$52,226.74
Total Cost of Goods Sold	\$52,155.00	\$71.74	\$52,226.74
GROSS PROFIT	\$1,943.00	\$ -71.74	\$1,871.26
Expenses			
61000 Legal & Professional Services	1,940.00	6,000.00	\$7,940.00
62000 Advertising & Marketing		10.64	\$10.64
63000 Insurance		2,305.72	\$2,305.72
68000 Licenses & Fees		2,000.00	\$2,000.00
70000 Interest		560.66	\$560.66
Total Expenses	\$1,940.00	\$10,877.02	\$12,817.02
NET OPERATING INCOME	\$3.00	\$ -10,948.76	\$ -10,945.76
Other Income			
45000 Interest Income		13.39	\$13.39
Total Other Income	\$0.00	\$13.39	\$13.39
NET OTHER INCOME	\$0.00	\$13.39	\$13.39
NET INCOME	\$3.00	\$ -10,935.37	\$ -10,932.37

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY MONTH

January - February, 2020

	JAN 2020	FEB 2020	TOTAL
Income			
40000 Grant Income			\$0.00
40002 Enterprise	52,155.00	1,943.00	\$54,098.00
Total 40000 Grant Income	52,155.00	1,943.00	\$54,098.00
Total Income	\$52,155.00	\$1,943.00	\$54,098.00
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
50110 Demolition/Deconstruction	52,155.00		\$52,155.00
50130 Utilities		32.88	\$32.88
Total 500PC Periodic COS	52,155.00	71.74	\$52,226.74
Total 50000 Cost of Goods Sold	52,155.00	71.74	\$52,226.74
Total Cost of Goods Sold	\$52,155.00	\$71.74	\$52,226.74
GROSS PROFIT	\$0.00	\$1,871.26	\$1,871.26
Expenses			
61000 Legal & Professional Services	2,150.00	5,790.00	\$7,940.00
62000 Advertising & Marketing	10.64		\$10.64
63000 Insurance	1,152.86	1,152.86	\$2,305.72
68000 Licenses & Fees	2,000.00		\$2,000.00
70000 Interest	275.88	284.78	\$560.66
Total Expenses	\$5,589.38	\$7,227.64	\$12,817.02
NET OPERATING INCOME	\$ -5,589.38	\$ -5,356.38	\$ -10,945.76
Other Income			
45000 Interest Income	6.92	6.47	\$13.39
Total Other Income	\$6.92	\$6.47	\$13.39
NET OTHER INCOME	\$6.92	\$6.47	\$13.39
NET INCOME	\$ -5,582.46	\$ -5,349.91	\$ -10,932.37