

Finger Lakes Regional Land Bank Corporation

BALANCE SHEET COMPARISON

As of July 31, 2020

	TOTAL			
	AS OF JUL 31, 2020	AS OF JUL 31, 2019 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 General Checking- 6109	337.24	1,023.50	-686.26	-67.05 %
10020 LISC- 3429	20,667.04	20,362.16	304.88	1.50 %
10050 CDBG RLF - 9232	113,287.08		113,287.08	
10060 Enterprise Community Partners	10,428.64	9,690.45	738.19	7.62 %
10070 Line of Credit- 7202	1,394.69		1,394.69	
10080 CDBG Town of Romulus Savings	80,381.78	80,267.01	114.77	0.14 %
Total Bank Accounts	\$226,496.47	\$111,343.12	\$115,153.35	103.42 %
Other Current Assets				
13000 Prepaid Insurance	5,380.06		5,380.06	
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	23,120.00	-16,124.00	-69.74 %
14023 2146 W. Seneca St, Village of Ovid	1,751.00	35,050.00	-33,299.00	-95.00 %
14024 5508 & 5511 State Route 89	334.00	60,330.00	-59,996.00	-99.45 %
Total 14000 Property Inventory	105,493.99	210,337.96	-104,843.97	-49.85 %
Total Other Current Assets	\$110,874.05	\$210,337.96	\$ -99,463.91	-47.29 %
Total Current Assets	\$337,370.52	\$321,681.08	\$15,689.44	4.88 %
TOTAL ASSETS	\$337,370.52	\$321,681.08	\$15,689.44	4.88 %

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As of July 31, 2020

	TOTAL			
	AS OF JUL 31, 2020	AS OF JUL 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	1,009.73		1,009.73	
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	121,121.98	-49,912.35	-41.21 %
Total 23001 LISC	16,925.18	17,595.30	-670.12	-3.81 %
23002 Enterprise 19-20				
23002.1 Left to Receive	-516,861.03	-613,360.00	96,498.97	15.73 %
23002.2 Left to Spend	541,119.67	623,050.45	-81,930.78	-13.15 %
Total 23002 Enterprise 19-20	24,258.64	9,690.45	14,568.19	150.34 %
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	107,513.75	13,898.07	12.93 %
24000 Line of Credit - 0060	58,661.02		58,661.02	
Total Other Current Liabilities	\$181,082.57	\$107,513.75	\$73,568.82	68.43 %
Total Current Liabilities	\$181,148.99	\$133,730.15	\$47,418.84	35.46 %
Long-Term Liabilities				
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	\$301,148.99	\$133,730.15	\$167,418.84	125.19 %
Equity				
31000 Unrestricted Net Assets	50,871.02	109,523.53	-58,652.51	-53.55 %
Net Income	-14,649.49	78,427.40	-93,076.89	-118.68 %
Total Equity	\$36,221.53	\$187,950.93	\$ -151,729.40	-80.73 %
TOTAL LIABILITIES AND EQUITY	\$337,370.52	\$321,681.08	\$15,689.44	4.88 %

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS COMPARISON

January - July, 2020

	TOTAL			
	JAN - JUL, 2020	JAN - JUL, 2019 (PY)	CHANGE	% CHANGE
Income				
40000 Grant Income				
40001 LISC	40,604.96	115,022.76	-74,417.80	-64.70 %
40002 Enterprise	63,371.36	26,949.55	36,421.81	135.15 %
Total 40000 Grant Income	103,976.32	141,972.31	-37,995.99	-26.76 %
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	9,043.95		9,043.95	
44001 CDBG Income	41,453.69		41,453.69	
Total Income	\$159,173.96	\$277,513.18	\$ -118,339.22	-42.64 %
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 %
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	144,147.17	-11,200.12	-7.77 %
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	164,772.17	-25,841.79	-15.68 %
Total Cost of Goods Sold	\$138,930.38	\$164,772.17	\$ -25,841.79	-15.68 %
GROSS PROFIT	\$20,243.58	\$112,741.01	\$ -92,497.43	-82.04 %
Expenses				
61000 Legal & Professional Services	20,317.50	17,488.35	2,829.15	16.18 %
62000 Advertising & Marketing	64.26	327.34	-263.08	-80.37 %
63000 Insurance	8,070.02	15,947.91	-7,877.89	-49.40 %
64000 Office Supplies & Software	368.76	354.02	14.74	4.16 %
66000 Misc. Expense	164.99		164.99	
67000 Bank Charges & Fees	80.00	200.00	-120.00	-60.00 %
68000 Licenses & Fees	3,650.00	35.00	3,615.00	10,328.57 %
70000 Interest	2,225.09		2,225.09	
Total Expenses	\$34,940.62	\$34,352.62	\$588.00	1.71 %
NET OPERATING INCOME	\$ -14,697.04	\$78,388.39	\$ -93,085.43	-118.75 %
Other Income				
45000 Interest Income	47.55	39.01	8.54	21.89 %
Total Other Income	\$47.55	\$39.01	\$8.54	21.89 %
NET OTHER INCOME	\$47.55	\$39.01	\$8.54	21.89 %
NET INCOME	\$ -14,649.49	\$78,427.40	\$ -93,076.89	-118.68 %

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY CLASS

January - July, 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			9,043.95			\$9,043.95
44001 CDBG Income					41,453.69	\$41,453.69
Total Income	\$0.00	\$63,371.36	\$13,743.95	\$40,604.96	\$41,453.69	\$159,173.96
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	\$5,305.10	\$1,000.00	\$5,500.00	\$20,243.58
Expenses						
61000 Legal & Professional Services	3,570.00	1,940.00	14,807.50			\$20,317.50
62000 Advertising & Marketing			64.26			\$64.26
63000 Insurance			8,070.02			\$8,070.02
64000 Office Supplies & Software			368.76			\$368.76
66000 Misc. Expense			164.99			\$164.99
67000 Bank Charges & Fees			80.00			\$80.00
68000 Licenses & Fees			3,650.00			\$3,650.00
70000 Interest			2,225.09			\$2,225.09
Total Expenses	\$3,570.00	\$1,940.00	\$29,430.62	\$0.00	\$0.00	\$34,940.62
NET OPERATING INCOME	\$ -3,602.88	\$6,531.36	\$ -24,125.52	\$1,000.00	\$5,500.00	\$ -14,697.04
Other Income						
45000 Interest Income			47.55			\$47.55
Total Other Income	\$0.00	\$0.00	\$47.55	\$0.00	\$0.00	\$47.55
NET OTHER INCOME	\$0.00	\$0.00	\$47.55	\$0.00	\$0.00	\$47.55
NET INCOME	\$ -3,602.88	\$6,531.36	\$ -24,077.97	\$1,000.00	\$5,500.00	\$ -14,649.49

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY MONTH

January - July, 2020

	JAN 2020	FEB 2020	MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 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				\$9,043.95
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	\$159,173.96
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	\$138,930.38
GROSS PROFIT	\$5,500.00	\$1,871.26	\$ -66.42	\$14,288.98	\$0.00	\$ -1,547.04	\$196.80	\$20,243.58
Expenses								
61000 Legal & Professional Services	2,150.00	5,790.00	5,242.50	4,945.00	700.00	700.00	790.00	\$20,317.50
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	\$8,070.02
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	\$80.00
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	\$2,225.09
Total Expenses	\$5,589.38	\$7,227.64	\$6,741.05	\$8,507.86	\$1,846.64	\$2,375.74	\$2,652.31	\$34,940.62
NET OPERATING INCOME	\$ -89.38	\$ -5,356.38	\$ -6,807.47	\$5,781.12	\$ -1,846.64	\$ -3,922.78	\$ -2,455.51	\$ -14,697.04
Other Income								
45000 Interest Income	6.92	6.47	6.92	6.70	6.92	6.70	6.92	\$47.55
Total Other Income	\$6.92	\$6.47	\$6.92	\$6.70	\$6.92	\$6.70	\$6.92	\$47.55
NET OTHER INCOME	\$6.92	\$6.47	\$6.92	\$6.70	\$6.92	\$6.70	\$6.92	\$47.55
NET INCOME	\$ -82.46	\$ -5,349.91	\$ -6,800.55	\$5,787.82	\$ -1,839.72	\$ -3,916.08	\$ -2,448.59	\$ -14,649.49