

Finger Lakes Regional Land Bank Corporation

Balance Sheet Comparison

As of May 31, 2023

	TOTAL			
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
10000 General Checking- 6109	122,014.27	71,211.30	50,802.97	71.34 %
10060 Enterprise Community Partners - 7526	0.00	129,740.32	-129,740.32	-100.00 %
10070 Line of Credit- 7202	1,224.69	1,284.69	-60.00	-4.67 %
10090 Romulus Checking 3120	39,344.28	26,133.17	13,211.11	50.55 %
10091 HCR- 8044	15,452.02		15,452.02	
10092 HCR Phase 2-8422	2,500.00		2,500.00	
Total Bank Accounts	\$180,535.26	\$228,369.48	\$ -47,834.22	-20.95 %
Other Current Assets				
13000 Prepaid Insurance	6,337.19	7,166.83	-829.64	-11.58 %
14000 Property Inventory				
14015 22-26 Virginia St, Waterloo	1.00	6,608.65	-6,607.65	-99.98 %
14016 408 Railroad Ave, V. Waterloo	1,000.00	1,000.00	0.00	0.00 %
14019 {s} 101 Virginia St, V. Waterloo	0.00	12,549.98	-12,549.98	-100.00 %
14021 {s} 1537 County Rd 132, Town of Romulus	0.00	4,650.13	-4,650.13	-100.00 %
14022 {s} 156 Fall St, Seneca Falls	0.00	22,299.84	-22,299.84	-100.00 %
14023 2146 W. Seneca St, Village of Ovid	1,751.00	1,751.00	0.00	0.00 %
14026 8388 Knight Street	1,492.67	1,492.67	0.00	0.00 %
14027 2271 E. Seneca St	1,492.67	1,492.67	0.00	0.00 %
14028 2125 W. Seneca St	1,492.66	1,492.66	0.00	0.00 %
14029 {s} 2261 E. Seneca St	0.00	1,492.67	-1,492.67	-100.00 %
14030 1372 Prospect St	1,492.66	1,492.66	0.00	0.00 %
14033 1473 Pleasant Street	1.00		1.00	
14034 17 S. Walnut Street	1.00		1.00	
Total 14000 Property Inventory	8,724.66	56,322.93	-47,598.27	-84.51 %
Total Other Current Assets	\$15,061.85	\$63,489.76	\$ -48,427.91	-76.28 %
Total Current Assets	\$195,597.11	\$291,859.24	\$ -96,262.13	-32.98 %
TOTAL ASSETS	\$195,597.11	\$291,859.24	\$ -96,262.13	-32.98 %

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As of May 31, 2023

	TOTAL			
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE	% CHANGE
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
21000 Accrued Expenses	0.00	2,937.00	-2,937.00	-100.00 %
23000 Deferred Revenue				
13200 LBI Phase 1				
13200.1 Left to receive	-50,000.00		-50,000.00	
13200.2 Left to Spend	65,588.80		65,588.80	
Total 13200 LBI Phase 1	15,588.80		15,588.80	
23002 Enterprise 19-20				
23002.2 Left to Spend	0.00	144,304.32	-144,304.32	-100.00 %
Total 23002 Enterprise 19-20	0.00	144,304.32	-144,304.32	-100.00 %
23004.1 Town of Romulus	39,086.11	25,875.00	13,211.11	51.06 %
Total 23000 Deferred Revenue	54,674.91	170,179.32	-115,504.41	-67.87 %
Total Other Current Liabilities	\$54,674.91	\$173,116.32	\$ -118,441.41	-68.42 %
Total Current Liabilities	\$54,674.91	\$173,116.32	\$ -118,441.41	-68.42 %
Total Liabilities	\$54,674.91	\$173,116.32	\$ -118,441.41	-68.42 %
Equity				
31000 Unrestricted Net Assets	40,017.95	97,468.84	-57,450.89	-58.94 %
Net Income	100,904.25	21,274.08	79,630.17	374.31 %
Total Equity	\$140,922.20	\$118,742.92	\$22,179.28	18.68 %
TOTAL LIABILITIES AND EQUITY	\$195,597.11	\$291,859.24	\$ -96,262.13	-32.98 %

Finger Lakes Regional Land Bank Corporation

Balance Sheet

As of May 31, 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
ASSETS					
Current Assets					
Bank Accounts					
10000 General Checking- 6109	123,378.38	126,351.88	126,358.58	126,277.53	122,014.27
10070 Line of Credit- 7202	1,244.69	1,239.69	1,234.69	1,229.69	1,224.69
10090 Romulus Checking 3120	32,740.67	39,344.28	39,344.28	39,344.28	39,344.28
10091 HCR- 8044	13,927.80	6,848.80	29,238.80	18,866.30	15,452.02
10092 HCR Phase 2-8422					2,500.00
Total Bank Accounts	\$171,291.54	\$173,784.65	\$196,176.35	\$185,717.80	\$180,535.26
Other Current Assets					
13000 Prepaid Insurance	10,265.59	9,283.49	8,301.39	7,319.29	6,337.19
14000 Property Inventory					
14015 22-26 Virginia St, Waterloo	1.00	1.00	1.00	1.00	1.00
14016 408 Railroad Ave, V. Waterloo	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
14023 2146 W. Seneca St, Village of Ovid	1,751.00	1,751.00	1,751.00	1,751.00	1,751.00
14026 8388 Knight Street	1,492.67	1,492.67	1,492.67	1,492.67	1,492.67
14027 2271 E. Seneca St	1,492.67	1,492.67	1,492.67	1,492.67	1,492.67
14028 2125 W. Seneca St	1,492.66	1,492.66	1,492.66	1,492.66	1,492.66
14030 1372 Prospect St	1,492.66	1,492.66	1,492.66	1,492.66	1,492.66
14033 1473 Pleasant Street					1.00
14034 17 S. Walnut Street					1.00
Total 14000 Property Inventory	8,722.66	8,722.66	8,722.66	8,722.66	8,724.66
Total Other Current Assets	\$18,988.25	\$18,006.15	\$17,024.05	\$16,041.95	\$15,061.85
Total Current Assets	\$190,279.79	\$191,790.80	\$213,200.40	\$201,759.75	\$195,597.11
TOTAL ASSETS	\$190,279.79	\$191,790.80	\$213,200.40	\$201,759.75	\$195,597.11
LIABILITIES AND EQUITY					
Liabilities					
Current Liabilities					
Other Current Liabilities					
21000 Accrued Expenses	2,043.00	2,425.00	910.00	750.00	0.00
23000 Deferred Revenue					
13200 LBI Phase 1					
13200.1 Left to receive	-75,000.00	-75,000.00	-50,000.00	-50,000.00	-50,000.00
13200.2 Left to Spend	82,261.30	79,273.80	78,363.80	68,901.30	65,588.80
Total 13200 LBI Phase 1	7,261.30	4,273.80	28,363.80	18,901.30	15,588.80
23004.1 Town of Romulus	32,482.50	39,086.11	39,086.11	39,086.11	39,086.11
Total 23000 Deferred Revenue	39,743.80	43,359.91	67,449.91	57,987.41	54,674.91
Total Other Current Liabilities	\$41,786.80	\$45,784.91	\$68,359.91	\$58,737.41	\$54,674.91
Total Current Liabilities	\$41,786.80	\$45,784.91	\$68,359.91	\$58,737.41	\$54,674.91
Total Liabilities	\$41,786.80	\$45,784.91	\$68,359.91	\$58,737.41	\$54,674.91

Finger Lakes Regional Land Bank Corporation

Balance Sheet

As of May 31, 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
Equity					
31000 Unrestricted Net Assets	40,017.95	40,017.95	40,017.95	40,017.95	40,017.95
Net Income	108,475.04	105,987.94	104,822.54	103,004.39	100,904.25
Total Equity	\$148,492.99	\$146,005.89	\$144,840.49	\$143,022.34	\$140,922.20
TOTAL LIABILITIES AND EQUITY	\$190,279.79	\$191,790.80	\$213,200.40	\$201,759.75	\$195,597.11

Finger Lakes Regional Land Bank Corporation

Profit and Loss Comparison

January - May, 2023

	TOTAL			
	JAN - MAY, 2023	JAN - MAY, 2022 (PY)	CHANGE	% CHANGE
Income				
40000 Grant Income				
40002 Enterprise		140,274.05	-140,274.05	-100.00 %
40003 LBI Phase 1	29,389.70		29,389.70	
Total 40000 Grant Income	29,389.70	140,274.05	-110,884.35	-79.05 %
41000 Sale of Property		14,002.00	-14,002.00	-100.00 %
41001 Habitat Income	98,400.00		98,400.00	
Total Income	\$127,789.70	\$154,276.05	\$ -26,486.35	-17.17 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
500PC Periodic COS				
50025 Property Materials and Supplies		8.94	-8.94	-100.00 %
50070 Lawn Maintenance		3,695.00	-3,695.00	-100.00 %
50110 Demolition/Deconstruction		93,185.00	-93,185.00	-100.00 %
50111 Renovation Expensed		1,040.00	-1,040.00	-100.00 %
50130 Utilities		2,247.78	-2,247.78	-100.00 %
50205 Legal & Closing Cost		3,554.05	-3,554.05	-100.00 %
Total 500PC Periodic COS		103,730.77	-103,730.77	-100.00 %
50999 Inventory Cost of Property Sold		3,425.00	-3,425.00	-100.00 %
Total 50000 Cost of Goods Sold		107,155.77	-107,155.77	-100.00 %
Total Cost of Goods Sold	\$0.00	\$107,155.77	\$ -107,155.77	-100.00 %
GROSS PROFIT	\$127,789.70	\$47,120.28	\$80,669.42	171.20 %
Expenses				
61000 Legal & Professional Services	19,438.50	18,896.67	541.83	2.87 %
62000 Advertising & Marketing	54.90	123.23	-68.33	-55.45 %
63000 Insurance	5,392.26	5,658.35	-266.09	-4.70 %
64000 Office Supplies & Software	314.79	48.00	266.79	555.81 %
67000 Bank Charges & Fees	60.00	24.00	36.00	150.00 %
68000 Licenses & Fees	1,625.00	1,000.00	625.00	62.50 %
70000 Interest		95.95	-95.95	-100.00 %
Total Expenses	\$26,885.45	\$25,846.20	\$1,039.25	4.02 %
NET OPERATING INCOME	\$100,904.25	\$21,274.08	\$79,630.17	374.31 %
NET INCOME	\$100,904.25	\$21,274.08	\$79,630.17	374.31 %

Finger Lakes Regional Land Bank Corporation

Budget vs. Actuals: FYE 2023 - FY23 P&L

January - May, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40000 Grant Income				
40003 LBI Phase 1	29,389.70	90,400.00	-61,010.30	32.51 %
40004 LBI Phase II		316,500.00	-316,500.00	
Total 40000 Grant Income	29,389.70	406,900.00	-377,510.30	7.22 %
41000 Sale of Property		145,000.00	-145,000.00	
41001 Habitat Income	98,400.00		98,400.00	
44001 CDBG Income		34,000.00	-34,000.00	
Total Income	\$127,789.70	\$585,900.00	\$ -458,110.30	21.81 %
Cost of Goods Sold				
50000 Cost of Goods Sold				
500PC Periodic COS				
50070 Lawn Maintenance		12,000.00	-12,000.00	
50110 Demolition/Deconstruction		124,500.00	-124,500.00	
50206 Property Insurance		10,000.00	-10,000.00	
Total 500PC Periodic COS		146,500.00	-146,500.00	
52000 Inventorial Costs		275,004.00	-275,004.00	
Total 50000 Cost of Goods Sold		421,504.00	-421,504.00	
Total Cost of Goods Sold	\$0.00	\$421,504.00	\$ -421,504.00	0.00%
GROSS PROFIT	\$127,789.70	\$164,396.00	\$ -36,606.30	77.73 %
Expenses				
61000 Legal & Professional Services	19,438.50	99,000.00	-79,561.50	19.63 %
62000 Advertising & Marketing	54.90	400.00	-345.10	13.73 %
63000 Insurance	5,392.26	3,000.00	2,392.26	179.74 %
64000 Office Supplies & Software	314.79		314.79	
67000 Bank Charges & Fees	60.00		60.00	
68000 Licenses & Fees	1,625.00	2,125.00	-500.00	76.47 %
69000 Travel		2,000.00	-2,000.00	
Total Expenses	\$26,885.45	\$106,525.00	\$ -79,639.55	25.24 %
NET OPERATING INCOME	\$100,904.25	\$57,871.00	\$43,033.25	174.36 %
NET INCOME	\$100,904.25	\$57,871.00	\$43,033.25	174.36 %

Finger Lakes Regional Land Bank Corporation

Profit and Loss by Class

January - May, 2023

	GENERAL & ADMINISTRATIVE	LBI PHASE I	TOTAL
Income			
40000 Grant Income			\$0.00
40003 LBI Phase 1		29,389.70	\$29,389.70
Total 40000 Grant Income		29,389.70	\$29,389.70
41001 Habitat Income	98,400.00		\$98,400.00
Total Income	\$98,400.00	\$29,389.70	\$127,789.70
GROSS PROFIT	\$98,400.00	\$29,389.70	\$127,789.70
Expenses			
61000 Legal & Professional Services	1,611.00	17,827.50	\$19,438.50
62000 Advertising & Marketing	54.90		\$54.90
63000 Insurance	5,392.26		\$5,392.26
64000 Office Supplies & Software	314.79		\$314.79
67000 Bank Charges & Fees	60.00		\$60.00
68000 Licenses & Fees	1,625.00		\$1,625.00
Total Expenses	\$9,057.95	\$17,827.50	\$26,885.45
NET OPERATING INCOME	\$89,342.05	\$11,562.20	\$100,904.25
NET INCOME	\$89,342.05	\$11,562.20	\$100,904.25

Finger Lakes Regional Land Bank Corporation

Profit and Loss by Month

January - May, 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	TOTAL
Income						
40000 Grant Income						\$0.00
40003 LBI Phase 1	12,717.20	2,987.50	910.00	9,462.50	3,312.50	\$29,389.70
Total 40000 Grant Income	12,717.20	2,987.50	910.00	9,462.50	3,312.50	\$29,389.70
41001 Habitat Income	98,400.00					\$98,400.00
Total Income	\$111,117.20	\$2,987.50	\$910.00	\$9,462.50	\$3,312.50	\$127,789.70
GROSS PROFIT	\$111,117.20	\$2,987.50	\$910.00	\$9,462.50	\$3,312.50	\$127,789.70
Expenses						
61000 Legal & Professional Services	1,155.00	2,987.50	910.00	10,275.25	4,110.75	\$19,438.50
62000 Advertising & Marketing	18.30		18.30	18.30		\$54.90
63000 Insurance	1,463.86	982.10	982.10	982.10	982.10	\$5,392.26
64000 Office Supplies & Software					314.79	\$314.79
67000 Bank Charges & Fees	5.00	5.00	40.00	5.00	5.00	\$60.00
68000 Licenses & Fees		1,500.00	125.00			\$1,625.00
Total Expenses	\$2,642.16	\$5,474.60	\$2,075.40	\$11,280.65	\$5,412.64	\$26,885.45
NET OPERATING INCOME	\$108,475.04	\$ -2,487.10	\$ -1,165.40	\$ -1,818.15	\$ -2,100.14	\$100,904.25
NET INCOME	\$108,475.04	\$ -2,487.10	\$ -1,165.40	\$ -1,818.15	\$ -2,100.14	\$100,904.25

Entity	Amount Changed	Periods Affected	Description	Date of Entry	Entry #	Invoice #
Bowers & Company	\$ 750.00	Apr 2023	To record accounting fees for April. Info rec'd in May	4/30/2023	212	N/A
	\$ 750.00					