

Finger Lakes Regional Land Bank Corporation

BALANCE SHEET

As of December 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 General Checking- 6109	8,165.03
10020 LISC- 3429	11,054.77
10040 Seneca County CDBG	41,453.69
10050 CDBG RLF	118,990.00
10060 Enterprise Community Partners	61,753.00
10070 Line of Credit- 7202	8,316.99
10080 CDBG Town of Romulus Savings	80,334.23
Total Bank Accounts	\$330,067.71
Other Current Assets	
13000 Prepaid Insurance	11,708.83
14000 Property Inventory	
14012 3529 Cty Route 89, Fayette	6,483.33
14014 5172 Route 414, Varick	5,983.33
14015 22-26 Virginia St, Waterloo	18,450.00
14016 408 Railroad Ave, V. Waterloo	6,300.00
14017 16 Barker St, Seneca Falls	22,933.32
14018 5604 St Rte 96, Varick	5,200.00
14019 101 Virginia St, V. Waterloo	28,667.98
14021 1537 County Rd 132, Town of Romulus	16,090.00
14022 156 Fall St, Seneca Falls	29,195.00
14023 2146 W. Seneca St, Village of Ovid	36,250.00
14024 5508 & 5511 State Route 89	60,330.00
Total 14000 Property Inventory	235,882.96
Total Other Current Assets	\$247,591.79
Total Current Assets	\$577,659.50
TOTAL ASSETS	\$577,659.50
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable (A/P)	21,917.25
Total Accounts Payable	\$21,917.25
Other Current Liabilities	
21000 Accrued Expenses	700.00
23000 Deferred Revenue	
23001 LISC	
23001.1 Left to receive	-103,526.68
23001.2 Left to spend	111,814.59
Total 23001 LISC	8,287.91
23002 Enterprise 19-20	

	TOTAL
23002.1 Left to Receive	-534,478.03
23002.2 Left to Spend	604,491.03
Total 23002 Enterprise 19-20	70,013.00
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	199,982.60
24000 Line of Credit	53,888.88
Total Other Current Liabilities	\$254,571.48
Total Current Liabilities	\$276,488.73
Long-Term Liabilities	
29000 CDBG Revolving Loan Fund	120,000.00
Total Long-Term Liabilities	\$120,000.00
Total Liabilities	\$396,488.73
Equity	
31000 Unrestricted Net Assets	109,523.53
Net Income	71,647.24
Total Equity	\$181,170.77
TOTAL LIABILITIES AND EQUITY	\$577,659.50

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Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
40000 Grant Income	
40001 LISC	124,330.15
40002 Enterprise	45,508.97
Total 40000 Grant Income	169,839.12
41000 Sale of Property	9,990.87
43000 Donated Property Value Income	125,550.00
Total Income	\$305,379.99
Cost of Goods Sold	
50000 Cost of Goods Sold	
500PC Periodic COS	
50025 Property Materials and Supplies	72.59
50029 General Inspections	250.00
50051 Debris Removal- Periodic	7,187.39
50070 Lawn Maintenance	2,973.02
50110 Demolition/Deconstruction	132,401.29
50111 Renovation Expensed	8,397.15
50117 Survey/Abatement Pre-Demo	20,842.42
50130 Utilities	384.68
Total 500PC Periodic COS	172,508.54
50999 Inventory Cost of Property Sold	20,625.00
Total 50000 Cost of Goods Sold	193,133.54
Total Cost of Goods Sold	\$193,133.54
GROSS PROFIT	\$112,246.45
Expenses	
61000 Legal & Professional Services	20,368.35
62000 Advertising & Marketing	454.48
63000 Insurance	18,073.45
64000 Office Supplies & Software	573.75
67000 Bank Charges & Fees	260.00
68000 Licenses & Fees	835.00
70000 Interest	140.41
Total Expenses	\$40,705.44
NET OPERATING INCOME	\$71,541.01
Other Income	
45000 Interest Income	106.23
Total Other Income	\$106.23
NET OTHER INCOME	\$106.23
NET INCOME	\$71,647.24

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY CLASS

January - December 2019

	CDBG RLF	ENTERPRISE	GENERAL & ADMINISTRATIVE	LAND MARK SOCIETY OF WNY	LISC	TOTAL
Income						
40000 Grant Income						\$0.00
40001 LISC				2,750.00	121,580.15	\$124,330.15
40002 Enterprise		45,508.97				\$45,508.97
Total 40000 Grant Income		45,508.97		2,750.00	121,580.15	\$169,839.12
41000 Sale of Property			9,990.87			\$9,990.87
43000 Donated Property Value Income			125,550.00			\$125,550.00
Total Income	\$0.00	\$45,508.97	\$135,540.87	\$2,750.00	\$121,580.15	\$305,379.99
Cost of Goods Sold						
50000 Cost of Goods Sold						\$0.00
500PC Periodic COS						\$0.00
50025 Property Materials and Supplies			72.59			\$72.59
50029 General Inspections			250.00			\$250.00
50051 Debris Removal- Periodic			2,600.00		4,587.39	\$7,187.39
50070 Lawn Maintenance			2,973.02			\$2,973.02
50110 Demolition/Deconstruction			37,001.29		95,400.00	\$132,401.29
50111 Renovation Expensed					8,397.15	\$8,397.15
50117 Survey/Abatement Pre-Demo		5,784.42	12,393.00		2,665.00	\$20,842.42
50130 Utilities			250.07		134.61	\$384.68
Total 500PC Periodic COS		5,784.42	55,539.97		111,184.15	\$172,508.54
50999 Inventory Cost of Property Sold			20,625.00			\$20,625.00
Total 50000 Cost of Goods Sold		5,784.42	76,164.97		111,184.15	\$193,133.54
Total Cost of Goods Sold	\$0.00	\$5,784.42	\$76,164.97	\$0.00	\$111,184.15	\$193,133.54
GROSS PROFIT	\$0.00	\$39,724.55	\$59,375.90	\$2,750.00	\$10,396.00	\$112,246.45
Expenses						
61000 Legal & Professional Services	180.00	17,488.35	2,700.00			\$20,368.35
62000 Advertising & Marketing			454.48			\$454.48
63000 Insurance		6,226.20	9,916.25		1,931.00	\$18,073.45
64000 Office Supplies & Software			573.75			\$573.75
67000 Bank Charges & Fees		25.00	170.00		65.00	\$260.00
68000 Licenses & Fees			835.00			\$835.00
70000 Interest			140.41			\$140.41
Total Expenses	\$180.00	\$23,739.55	\$14,789.89	\$0.00	\$1,996.00	\$40,705.44
NET OPERATING INCOME	\$ -180.00	\$15,985.00	\$44,586.01	\$2,750.00	\$8,400.00	\$71,541.01
Other Income						
45000 Interest Income			106.23			\$106.23
Total Other Income	\$0.00	\$0.00	\$106.23	\$0.00	\$0.00	\$106.23
NET OTHER INCOME	\$0.00	\$0.00	\$106.23	\$0.00	\$0.00	\$106.23
NET INCOME	\$ -180.00	\$15,985.00	\$44,692.24	\$2,750.00	\$8,400.00	\$71,647.24

Finger Lakes Regional Land Bank Corporation

PROFIT AND LOSS BY MONTH

January - December 2019

	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019	AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	TOTAL
Income													
40000 Grant Income													\$0.00
40001 LISC	41,368.15			6,400.00	62,690.00	1,680.00	2,884.61	3,306.24	6,001.15				\$124,330.15
40002 Enterprise					8,921.25	8,952.10	9,076.20	2,400.00		12,059.42	4,100.00		\$45,508.97
Total 40000 Grant Income	41,368.15			6,400.00	71,611.25	10,632.10	11,960.81	5,706.24	6,001.15	12,059.42	4,100.00		\$169,839.12
41000 Sale of Property					9,990.87								\$9,990.87
43000 Donated Property Value Income	125,550.00												\$125,550.00
Total Income	\$166,918.15	\$0.00	\$0.00	\$6,400.00	\$81,602.12	\$10,632.10	\$11,960.81	\$5,706.24	\$6,001.15	\$12,059.42	\$4,100.00	\$0.00	\$305,379.99
Cost of Goods Sold													
50000 Cost of Goods Sold													\$0.00
500PC Periodic COS													\$0.00
50025 Property Materials and Supplies				72.59									\$72.59
50029 General Inspections										250.00			\$250.00
50051 Debris Removal- Periodic								3,306.24	1,281.15		2,600.00		\$7,187.39
50070 Lawn Maintenance										437.00	2,536.02		\$2,973.02
50110 Demolition/Deconstruction	35,000.00		25,886.40	6,400.00	65,114.89								\$132,401.29
50111 Renovation Expensed	4,397.15				4,000.00								\$8,397.15
50117 Survey/Abatement Pre-Demo				415.00	2,665.00					17,762.42			\$20,842.42
50130 Utilities		28.46	33.07				134.61				155.66	32.88	\$384.68
Total 500PC Periodic COS	39,397.15	28.46	25,919.47	6,887.59	71,779.89		134.61	3,306.24	1,281.15	18,449.42	5,291.68	32.88	\$172,508.54
50999 Inventory Cost of Property Sold					20,625.00								\$20,625.00
Total 50000 Cost of Goods Sold	39,397.15	28.46	25,919.47	6,887.59	92,404.89		134.61	3,306.24	1,281.15	18,449.42	5,291.68	32.88	\$193,133.54
Total Cost of Goods Sold	\$39,397.15	\$28.46	\$25,919.47	\$6,887.59	\$92,404.89	\$0.00	\$134.61	\$3,306.24	\$1,281.15	\$18,449.42	\$5,291.68	\$32.88	\$193,133.54
GROSS PROFIT	\$127,521.00	\$ -28.46	\$ -25,919.47	\$ -487.59	\$ -10,802.77	\$10,632.10	\$11,826.20	\$2,400.00	\$4,720.00	\$ -6,390.00	\$ -1,191.68	\$ -32.88	\$112,246.45
Expenses													
61000 Legal & Professional Services					8,896.25	8,592.10			180.00		2,000.00	700.00	\$20,368.35
62000 Advertising & Marketing	297.96		17.98	11.40				74.58		20.64	21.28	10.64	\$454.48
63000 Insurance	10,290.37		259.43				5,398.11				1,791.00	334.54	\$18,073.45
64000 Office Supplies & Software	40.26					313.76				151.33		68.40	\$573.75
67000 Bank Charges & Fees	120.00	5.00	10.00	5.00	50.00	5.00	5.00	5.00	5.00	25.00	25.00		\$260.00
68000 Licenses & Fees	35.00									700.00	100.00		\$835.00
70000 Interest												140.41	\$140.41
Total Expenses	\$10,783.59	\$5.00	\$287.41	\$16.40	\$8,946.25	\$8,910.86	\$5,403.11	\$79.58	\$185.00	\$896.97	\$3,937.28	\$1,253.99	\$40,705.44
NET OPERATING INCOME	\$116,737.41	\$ -33.46	\$ -26,206.88	\$ -503.99	\$ -19,749.02	\$1,721.24	\$6,423.09	\$2,320.42	\$4,535.00	\$ -7,286.97	\$ -5,128.96	\$ -1,286.87	\$71,541.01
Other Income													
45000 Interest Income					5.01	16.72	17.28	19.36	13.38	13.83	10.49	10.16	\$106.23
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$5.01	\$16.72	\$17.28	\$19.36	\$13.38	\$13.83	\$10.49	\$10.16	\$106.23
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$5.01	\$16.72	\$17.28	\$19.36	\$13.38	\$13.83	\$10.49	\$10.16	\$106.23
NET INCOME	\$116,737.41	\$ -33.46	\$ -26,206.88	\$ -503.99	\$ -19,744.01	\$1,737.96	\$6,440.37	\$2,339.78	\$4,548.38	\$ -7,273.14	\$ -5,118.47	\$ -1,276.71	\$71,647.24