

Management Report

Dutchess County Poughkeepsie Land Bank Corporation
For the period ending January 31, 2022

Prepared by

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Statement of Activity

January 2022

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Office Expenses	
Software	43.25
Telecommunications	170.21
Total Office Expenses	213.46
Operating Expenses	
Dues & Subscriptions	1,000.00
Total Operating Expenses	1,000.00
Total Expenditures	1,213.46
NET OPERATING REVENUE	-1,213.46
NET REVENUE	\$ -1,213.46

Statement of Financial Position

As of January 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	86,264.99
Total Bank Accounts	86,264.99
Accounts Receivable	
Accounts Receivable (A/R)	50,000.00
Total Accounts Receivable	50,000.00
Total Current Assets	136,264.99
TOTAL ASSETS	\$136,264.99
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	137,478.45
Net Revenue	-1,213.46
Total Equity	136,264.99
TOTAL LIABILITIES AND EQUITY	\$136,264.99

Statement of Cash Flows

January 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	-1,213.46
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Payable (A/P)	-11,200.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-11,200.00
Net cash provided by operating activities	-12,413.46
NET CASH INCREASE FOR PERIOD	-12,413.46
Cash at beginning of period	98,678.45
CASH AT END OF PERIOD	\$86,264.99

A/R Aging Summary

As of January 31, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Community Foundations of the Hudson Valley						0.00
Community Foundations HV FY21					50,000.00	50,000.00
Total Community Foundations of the Hudson Valley					50,000.00	50,000.00
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00

A/P Aging Summary

As of January 31, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - December 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local		100,000.00	-100,000.00	
Total Grants Income		100,000.00	-100,000.00	
Total Revenue	0.00	100,000.00	-100,000.00	0.00%
GROSS PROFIT	0.00	100,000.00	-100,000.00	0.00 %
EXPENDITURES				
Educational Expenses				
Board Training		5,300.00	-5,300.00	
Total Educational Expenses		5,300.00	-5,300.00	
Insurance		5,000.00	-5,000.00	
Legal & Professional Services				
Accounting & Audit Fees		6,000.00	-6,000.00	
Consulting Fees		20,000.00	-20,000.00	
Legal Fees		28,900.00	-28,900.00	
Total Legal & Professional Services		54,900.00	-54,900.00	
Office Expenses				
Office Supplies		200.00	-200.00	
Software	43.25	675.00	-631.75	6.41 %
Telecommunications	326.93	2,500.00	-2,173.07	13.08 %
Total Office Expenses	370.18	3,375.00	-3,004.82	10.97 %
Operating Expenses				
Bank Charges & Fees		600.00	-600.00	
Dues & Subscriptions	1,000.00	1,800.00	-800.00	55.56 %
Total Operating Expenses	1,000.00	2,400.00	-1,400.00	41.67 %
Payroll Expense				
Payroll Expenses - Salary		40,000.00	-40,000.00	
Payroll Expenses - Taxes & Benefits		4,460.00	-4,460.00	
Total Payroll Expense		44,460.00	-44,460.00	
Personnel Expense				
Consultants		10,000.00	-10,000.00	
Total Personnel Expense		10,000.00	-10,000.00	
Project Expenses		30,000.00	-30,000.00	
Total Expenditures	1,370.18	155,435.00	-154,064.82	0.88 %
NET OPERATING REVENUE	-1,370.18	-55,435.00	54,064.82	2.47 %
NET REVENUE	\$ -1,370.18	\$ -55,435.00	\$54,064.82	2.47 %

Financials Narrative

Revenue:

- In process of getting reimbursed from CFHV for 2021 expenses. This will increase cash in hand, and reduce A/R.

Expenses:

- Payment to Center for Community Progress went out in January for \$11,200.