

Management Report

Dutchess County Poughkeepsie Land Bank Corporation
For the period ending February 28, 2022

Prepared by

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Table of Contents

Statement of Activity3

Statement of Financial Position4

Statement of Cash Flows.....5

A/R Aging Summary6

A/P Aging Summary7

Budget vs Actual Board Financials8

Financials Narrative9

Statement of Activity

February 2022

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Office Expenses	
Software	86.50
Telecommunications	169.71
Total Office Expenses	256.21
Total Expenditures	256.21
NET OPERATING REVENUE	-256.21
NET REVENUE	\$ -256.21

Statement of Financial Position

As of February 28, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	86,008.78
Total Bank Accounts	86,008.78
Accounts Receivable	
Accounts Receivable (A/R)	50,000.00
Total Accounts Receivable	50,000.00
Total Current Assets	136,008.78
TOTAL ASSETS	\$136,008.78
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	137,478.45
Net Revenue	-1,469.67
Total Equity	136,008.78
TOTAL LIABILITIES AND EQUITY	\$136,008.78

Statement of Cash Flows

February 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	-256.21
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Net cash provided by operating activities	-256.21
NET CASH INCREASE FOR PERIOD	-256.21
Cash at beginning of period	86,264.99
CASH AT END OF PERIOD	\$86,008.78

A/R Aging Summary

As of February 28, 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 February 28, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - February, 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local		16,666.66	-16,666.66	
Total Grants Income		16,666.66	-16,666.66	
Total Revenue	0.00	16,666.66	-16,666.66	0.00%
GROSS PROFIT				
	0.00	16,666.66	-16,666.66	0.00 %
EXPENDITURES				
Educational Expenses				
Board Training		883.34	-883.34	
Total Educational Expenses		883.34	-883.34	
Insurance		833.34	-833.34	
Legal & Professional Services				
Accounting & Audit Fees		1,000.00	-1,000.00	
Consulting Fees		3,333.34	-3,333.34	
Legal Fees		4,816.66	-4,816.66	
Total Legal & Professional Services		9,150.00	-9,150.00	
Office Expenses				
Office Supplies		33.34	-33.34	
Software	129.75	112.50	17.25	115.33 %
Telecommunications	339.92	416.66	-76.74	81.58 %
Total Office Expenses	469.67	562.50	-92.83	83.50 %
Operating Expenses				
Bank Charges & Fees		100.00	-100.00	
Dues & Subscriptions	1,000.00	300.00	700.00	333.33 %
Total Operating Expenses	1,000.00	400.00	600.00	250.00 %
Payroll Expense				
Payroll Expenses - Salary		6,666.66	-6,666.66	
Payroll Expenses - Taxes & Benefits		743.34	-743.34	
Total Payroll Expense		7,410.00	-7,410.00	
Personnel Expense				
Consultants		1,666.66	-1,666.66	
Total Personnel Expense		1,666.66	-1,666.66	
Project Expenses		5,000.00	-5,000.00	
Total Expenditures	1,469.67	25,905.84	-24,436.17	5.67 %
NET OPERATING REVENUE	-1,469.67	-9,239.18	7,769.51	15.91 %
NET REVENUE	\$ -1,469.67	\$ -9,239.18	\$7,769.51	15.91 %

Financials Narrative

Revenue:

- Reimbursed by CFHV for 2021 expenses - will post in March. Therefore A/R balance the same.

Expenses:

- Basic monthly subscriptions - nothing additional this month.