

Management Report

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

Prepared by

Brian Engles

Prepared on

October 5, 2022

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 Narrative10

Statement of Activity

August 2022

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Legal & Professional Services	
Accounting & Audit Fees	549.50
Legal Fees	199.50
Total Legal & Professional Services	749.00
Operating Expenses	
Software	137.51
Telecommunications	12.99
Total Operating Expenses	150.50
Total Expenditures	899.50
NET OPERATING REVENUE	-899.50
NET REVENUE	\$ -899.50

Statement of Financial Position

As of August 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	84,694.09
Total Bank Accounts	84,694.09
Accounts Receivable	
Accounts Receivable (A/R)	137,521.68
Total Accounts Receivable	137,521.68
Total Current Assets	222,215.77
TOTAL ASSETS	\$222,215.77
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	87,521.70
Net Revenue	134,694.07
Total Equity	222,215.77
TOTAL LIABILITIES AND EQUITY	\$222,215.77

Statement of Cash Flows

August 2022

	Total
<hr/>	
OPERATING ACTIVITIES	
Net Revenue	-899.50
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Net cash provided by operating activities	-899.50
<hr/>	
NET CASH INCREASE FOR PERIOD	-899.50
Cash at beginning of period	85,593.59
<hr/>	
CASH AT END OF PERIOD	\$84,694.09
<hr/> <hr/>	

A/R Aging Summary

As of August 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			37,521.68			37,521.68
Total Community Foundations of the Hudson Valley			37,521.68			37,521.68
Dutchess County						0.00
Dutchess County FY22 General	100,000.00					100,000.00
Total Dutchess County	100,000.00					100,000.00
TOTAL	\$100,000.00	\$0.00	\$37,521.68	\$0.00	\$0.00	\$137,521.68

A/P Aging Summary

As of August 31, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - August, 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local	100,000.00	66,666.64	33,333.36	150.00 %
Total Grants Income	100,000.00	66,666.64	33,333.36	150.00 %
Income				
Pledge Income				
Pledge Income - Foundation	50,000.00		50,000.00	
Total Pledge Income	50,000.00		50,000.00	
Total Income	50,000.00		50,000.00	
Total Revenue	150,000.00	66,666.64	83,333.36	225.00 %
GROSS PROFIT	150,000.00	66,666.64	83,333.36	225.00 %
EXPENDITURES				
Educational Expenses				
Board Training		3,533.36	-3,533.36	
Total Educational Expenses		3,533.36	-3,533.36	
Insurance	1,698.00	3,333.36	-1,635.36	50.94 %
Legal & Professional Services				
Accounting & Audit Fees	5,549.50	4,000.00	1,549.50	138.74 %
Consulting Fees	3,000.00	13,333.36	-10,333.36	22.50 %
Legal Fees	541.50	19,266.64	-18,725.14	2.81 %
Total Legal & Professional Services	9,091.00	36,600.00	-27,509.00	24.84 %
Operating Expenses				
Bank Charges & Fees	600.00	400.00	200.00	150.00 %
Dues & Subscriptions	1,000.00	1,200.00	-200.00	83.33 %
Office Supplies		133.36	-133.36	
Payment Processing Fees	7.53		7.53	
Software	1,902.29	450.00	1,452.29	422.73 %
Telecommunications	103.92	1,666.64	-1,562.72	6.24 %
Travel	903.19		903.19	
Total Operating Expenses	4,516.93	3,850.00	666.93	117.32 %
Payroll Expense				
Payroll Expenses - Salary		26,666.64	-26,666.64	
Payroll Expenses - Taxes & Benefits		2,973.36	-2,973.36	
Total Payroll Expense		29,640.00	-29,640.00	
Personnel Expense				
Consultants		6,666.64	-6,666.64	
Total Personnel Expense		6,666.64	-6,666.64	
Project Expenses		20,000.00	-20,000.00	
Total Expenditures	15,305.93	103,623.36	-88,317.43	14.77 %
NET OPERATING REVENUE	134,694.07	-36,956.72	171,650.79	-364.46 %

	Actual	Budget	over Budget	Total % of Budget
NET REVENUE	\$134,694.07	\$ -36,956.72	\$171,650.79	-364.46 %

Financials Narrative

Revenue:

- none

Expenses:

- Basic monthly subscriptions and expenses.