

Management Report

Dutchess County Poughkeepsie Land Bank Corporation
For the period ending June 30, 2022

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Statement of Activity

July 2022

	Total
REVENUE	
Grants Income	
Grants Income - Local	100,000.00
Total Grants Income	100,000.00
Income	
Pledge Income	
Pledge Income - Foundation	50,000.00
Total Pledge Income	50,000.00
Total Income	50,000.00
Total Revenue	150,000.00
GROSS PROFIT	150,000.00
EXPENDITURES	
Legal & Professional Services	
Accounting & Audit Fees	5,000.00
Total Legal & Professional Services	5,000.00
Operating Expenses	
Payment Processing Fees	2.51
Software	86.50
Telecommunications	288.05
Total Operating Expenses	377.06
Total Expenditures	5,377.06
NET OPERATING REVENUE	144,622.94
NET REVENUE	\$144,622.94

Statement of Financial Position

As of July 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	85,593.59
Total Bank Accounts	85,593.59
Accounts Receivable	
Accounts Receivable (A/R)	187,521.68
Total Accounts Receivable	187,521.68
Total Current Assets	273,115.27
TOTAL ASSETS	\$273,115.27
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	137,521.70
Net Revenue	135,593.57
Total Equity	273,115.27
TOTAL LIABILITIES AND EQUITY	\$273,115.27

Statement of Cash Flows

July 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	144,622.94
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Receivable (A/R)	-150,000.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-150,000.00
Net cash provided by operating activities	-5,377.06
NET CASH INCREASE FOR PERIOD	-5,377.06
Cash at beginning of period	90,970.65
CASH AT END OF PERIOD	\$85,593.59

A/R Aging Summary

As of July 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				37,521.68	87,521.68
Total Community Foundations of the Hudson Valley	50,000.00				37,521.68	87,521.68
Dutchess County						0.00
Dutchess County FY21 General	100,000.00					100,000.00
Total Dutchess County	100,000.00					100,000.00
TOTAL	\$150,000.00	\$0.00	\$0.00	\$0.00	\$37,521.68	\$187,521.68

A/P Aging Summary

As of July 31, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - July, 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local	100,000.00	58,333.31	41,666.69	171.43 %
Total Grants Income	100,000.00	58,333.31	41,666.69	171.43 %
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	58,333.31	91,666.69	257.14 %
GROSS PROFIT	150,000.00	58,333.31	91,666.69	257.14 %
EXPENDITURES				
Educational Expenses				
Board Training		3,091.69	-3,091.69	
Total Educational Expenses		3,091.69	-3,091.69	
Insurance	1,698.00	2,916.69	-1,218.69	58.22 %
Legal & Professional Services				
Accounting & Audit Fees	5,000.00	3,500.00	1,500.00	142.86 %
Consulting Fees	3,000.00	11,666.69	-8,666.69	25.71 %
Legal Fees	342.00	16,858.31	-16,516.31	2.03 %
Total Legal & Professional Services	8,342.00	32,025.00	-23,683.00	26.05 %
Operating Expenses				
Bank Charges & Fees	600.00	350.00	250.00	171.43 %
Dues & Subscriptions	1,000.00	1,050.00	-50.00	95.24 %
Office Supplies		116.69	-116.69	
Payment Processing Fees	7.53		7.53	
Software	562.25	393.75	168.50	142.79 %
Telecommunications	1,293.46	1,458.31	-164.85	88.70 %
Travel	903.19		903.19	
Total Operating Expenses	4,366.43	3,368.75	997.68	129.62 %
Payroll Expense				
Payroll Expenses - Salary		23,333.31	-23,333.31	
Payroll Expenses - Taxes & Benefits		2,601.69	-2,601.69	
Total Payroll Expense		25,935.00	-25,935.00	
Personnel Expense				
Consultants		5,833.31	-5,833.31	
Total Personnel Expense		5,833.31	-5,833.31	
Project Expenses		17,500.00	-17,500.00	
Total Expenditures	14,406.43	90,670.44	-76,264.01	15.89 %
NET OPERATING REVENUE	135,593.57	-32,337.13	167,930.70	-419.31 %

	Actual	Budget	over Budget	Total % of Budget
NET REVENUE	\$135,593.57	\$ -32,337.13	\$167,930.70	-419.31 %

Financials Narrative

Revenue:

- none

Expenses:

- D & O Insurance for 5/1/2022 - 5/1/2023 paid in full.
- P. Hesse NYSLB Conference travel expenses reimbursed in full.