

# Management Report

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

Prepared by

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Prepared on

**November 7, 2022**

# Statement of Activity

September 2022

	Total
<b>REVENUE</b>	
Grants Income	
Grants Income - Local	15,000.00
<b>Total Grants Income</b>	<b>15,000.00</b>
<b>Total Revenue</b>	<b>15,000.00</b>
<b>GROSS PROFIT</b>	<b>15,000.00</b>
<b>EXPENDITURES</b>	
Legal & Professional Services	
Accounting & Audit Fees	250.00
<b>Total Legal &amp; Professional Services</b>	<b>250.00</b>
Operating Expenses	
Advertising & External Communications	105.00
Software	400.31
Telecommunications	12.99
<b>Total Operating Expenses</b>	<b>518.30</b>
<b>Total Expenditures</b>	<b>768.30</b>
<b>NET OPERATING REVENUE</b>	<b>14,231.70</b>
<b>NET REVENUE</b>	<b>\$14,231.70</b>

# Statement of Financial Position

As of September 30, 2022

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
M&T Bank Checking- Operating Account	98,925.79
<b>Total Bank Accounts</b>	<b>98,925.79</b>
<b>Accounts Receivable</b>	
Accounts Receivable (A/R)	137,521.68
<b>Total Accounts Receivable</b>	<b>137,521.68</b>
<b>Total Current Assets</b>	<b>236,447.47</b>
<b>TOTAL ASSETS</b>	<b>\$236,447.47</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Net Assets	137,521.70
Net Revenue	98,925.77
<b>Total Equity</b>	<b>236,447.47</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$236,447.47</b>

# Statement of Cash Flows

September 2022

	Total
<b>OPERATING ACTIVITIES</b>	
Net Revenue	14,231.70
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>14,231.70</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>14,231.70</b>
Cash at beginning of period	84,694.09
<b>CASH AT END OF PERIOD</b>	<b>\$98,925.79</b>

# A/R Aging Summary

As of September 30, 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
<b>Total Community Foundations of the Hudson Valley</b>					<b>37,521.68</b>	<b>37,521.68</b>
Dutchess County						0.00
Dutchess County FY22 General	100,000.00					100,000.00
<b>Total Dutchess County</b>	<b>100,000.00</b>					<b>100,000.00</b>
<b>TOTAL</b>	<b>\$100,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$37,521.68</b>	<b>\$137,521.68</b>

# A/P Aging Summary

As of September 30, 2022

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This report contains no data for your specified date range.

# Budget vs Actual Board Financials

January - September, 2022

	Actual	Budget	over Budget	Total % of Budget
<b>REVENUE</b>				
Grants Income				
Grants Income - Local	115,000.00	74,999.97	40,000.03	153.33 %
<b>Total Grants Income</b>	<b>115,000.00</b>	<b>74,999.97</b>	<b>40,000.03</b>	<b>153.33 %</b>
<b>Total Revenue</b>	<b>115,000.00</b>	<b>74,999.97</b>	<b>40,000.03</b>	<b>153.33 %</b>
<b>GROSS PROFIT</b>	<b>115,000.00</b>	<b>74,999.97</b>	<b>40,000.03</b>	<b>153.33 %</b>
<b>EXPENDITURES</b>				
Educational Expenses				
Board Training		3,975.03	-3,975.03	
<b>Total Educational Expenses</b>		<b>3,975.03</b>	<b>-3,975.03</b>	
Insurance	1,698.00	3,750.03	-2,052.03	45.28 %
Legal & Professional Services				
Accounting & Audit Fees	5,799.50	4,500.00	1,299.50	128.88 %
Consulting Fees	3,000.00	15,000.03	-12,000.03	20.00 %
Legal Fees	541.50	21,674.97	-21,133.47	2.50 %
<b>Total Legal &amp; Professional Services</b>	<b>9,341.00</b>	<b>41,175.00</b>	<b>-31,834.00</b>	<b>22.69 %</b>
Operating Expenses				
Advertising & External Communications	105.00		105.00	
Bank Charges & Fees	600.00	450.00	150.00	133.33 %
Dues & Subscriptions	1,000.00	1,350.00	-350.00	74.07 %
Office Supplies		150.03	-150.03	
Payment Processing Fees	7.53		7.53	
Software	2,302.60	506.25	1,796.35	454.83 %
Telecommunications	116.91	1,874.97	-1,758.06	6.24 %
Travel	903.19		903.19	
<b>Total Operating Expenses</b>	<b>5,035.23</b>	<b>4,331.25</b>	<b>703.98</b>	<b>116.25 %</b>
Payroll Expense				
Payroll Expenses - Salary		29,999.97	-29,999.97	
Payroll Expenses - Taxes & Benefits		3,345.03	-3,345.03	
<b>Total Payroll Expense</b>		<b>33,345.00</b>	<b>-33,345.00</b>	
Personnel Expense				
Consultants		7,499.97	-7,499.97	
<b>Total Personnel Expense</b>		<b>7,499.97</b>	<b>-7,499.97</b>	
Project Expenses		22,500.00	-22,500.00	
<b>Total Expenditures</b>	<b>16,074.23</b>	<b>116,576.28</b>	<b>-100,502.05</b>	<b>13.79 %</b>
<b>NET OPERATING REVENUE</b>	<b>98,925.77</b>	<b>-41,576.31</b>	<b>140,502.08</b>	<b>-237.94 %</b>
<b>NET REVENUE</b>	<b>\$98,925.77</b>	<b>\$ -41,576.31</b>	<b>\$140,502.08</b>	<b>-237.94 %</b>

# Financials Narrative

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## Revenue:

- City of Poughkeepsie ARPA funds distribution.

## Expenses:

- Basic monthly subscriptions and expenses.