

Management Report

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

Prepared by
Brian Engles

Prepared on
November 11, 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 Narrative9

Statement of Activity

October 2022

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Legal & Professional Services	
Accounting & Audit Fees	250.00
Legal Fees	1,681.50
Total Legal & Professional Services	1,931.50
Operating Expenses	
Software	119.84
Telecommunications	395.70
Total Operating Expenses	515.54
Total Expenditures	2,447.04
NET OPERATING REVENUE	-2,447.04
NET REVENUE	\$ -2,447.04

Statement of Financial Position

As of October 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
M&T Bank Checking- Operating Account	211,914.50
Total Bank Accounts	211,914.50
Accounts Receivable	
Accounts Receivable (A/R)	22,085.93
Total Accounts Receivable	22,085.93
Total Current Assets	234,000.43
TOTAL ASSETS	\$234,000.43
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Net Assets	137,521.70
Net Revenue	96,478.73
Total Equity	234,000.43
TOTAL LIABILITIES AND EQUITY	\$234,000.43

Statement of Cash Flows

October 2022

	Total
OPERATING ACTIVITIES	
Net Revenue	-2,447.04
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Receivable (A/R)	115,435.75
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	115,435.75
Net cash provided by operating activities	112,988.71
NET CASH INCREASE FOR PERIOD	112,988.71
Cash at beginning of period	98,925.79
CASH AT END OF PERIOD	\$211,914.50

A/R Aging Summary

As of October 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					22,085.93	22,085.93
Total Community Foundations of the Hudson Valley					22,085.93	22,085.93
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$22,085.93	\$22,085.93

A/P Aging Summary

As of October 31, 2022

This report contains no data for your specified date range.

Budget vs Actual Board Financials

January - October, 2022

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Grants Income				
Grants Income - Local	115,000.00	83,333.30	31,666.70	138.00 %
Total Grants Income	115,000.00	83,333.30	31,666.70	138.00 %
Total Revenue	115,000.00	83,333.30	31,666.70	138.00 %
GROSS PROFIT	115,000.00	83,333.30	31,666.70	138.00 %
EXPENDITURES				
Educational Expenses				
Board Training		4,416.70	-4,416.70	
Total Educational Expenses		4,416.70	-4,416.70	
Insurance	1,698.00	4,166.70	-2,468.70	40.75 %
Legal & Professional Services				
Accounting & Audit Fees	6,049.50	5,000.00	1,049.50	120.99 %
Consulting Fees	3,000.00	16,666.70	-13,666.70	18.00 %
Legal Fees	2,223.00	24,083.30	-21,860.30	9.23 %
Total Legal & Professional Services	11,272.50	45,750.00	-34,477.50	24.64 %
Operating Expenses				
Advertising & External Communications	105.00		105.00	
Bank Charges & Fees	600.00	500.00	100.00	120.00 %
Dues & Subscriptions	1,000.00	1,500.00	-500.00	66.67 %
Office Supplies		166.70	-166.70	
Payment Processing Fees	7.53		7.53	
Software	2,422.44	562.50	1,859.94	430.66 %
Telecommunications	512.61	2,083.30	-1,570.69	24.61 %
Travel	903.19		903.19	
Total Operating Expenses	5,550.77	4,812.50	738.27	115.34 %
Payroll Expense				
Payroll Expenses - Salary		33,333.30	-33,333.30	
Payroll Expenses - Taxes & Benefits		3,716.70	-3,716.70	
Total Payroll Expense		37,050.00	-37,050.00	
Personnel Expense				
Consultants		8,333.30	-8,333.30	
Total Personnel Expense		8,333.30	-8,333.30	
Project Expenses		25,000.00	-25,000.00	
Total Expenditures	18,521.27	129,529.20	-111,007.93	14.30 %
NET OPERATING REVENUE	96,478.73	-46,195.90	142,674.63	-208.85 %
NET REVENUE	\$96,478.73	\$ -46,195.90	\$142,674.63	-208.85 %

Financials Narrative

Revenue:

- Community Foundations expense reimbursement.

Expenses:

- Basic monthly subscriptions and expenses.