

# Management Report

Dutchess County Poughkeepsie Land Bank Corporation  
For the period ending April 30, 2023

Prepared by

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Prepared on

**May 16, 2023**

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# Statement of Activity

April 2023

	Total
<b>REVENUE</b>	
<b>Total Revenue</b>	
<b>GROSS PROFIT</b>	<b>0.00</b>
<b>EXPENDITURES</b>	
Operating Expenses	
Software	288.48
<b>Total Operating Expenses</b>	<b>288.48</b>
<b>Total Expenditures</b>	<b>288.48</b>
<b>NET OPERATING REVENUE</b>	<b>-288.48</b>
<b>NET REVENUE</b>	<b>\$ -288.48</b>

# Statement of Financial Position

As of April 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
M&T Bank Checking- Operating Account	228,009.20
<b>Total Bank Accounts</b>	<b>228,009.20</b>
<b>Total Current Assets</b>	<b>228,009.20</b>
<b>TOTAL ASSETS</b>	<b>\$228,009.20</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Net Assets	232,139.48
Net Revenue	-4,130.28
<b>Total Equity</b>	<b>228,009.20</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$228,009.20</b>

# Statement of Cash Flows

April 2023

	Total
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-288.48
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>-288.48</b>
<b>NET CASH INCREASE FOR PERIOD</b>	
Cash at beginning of period	228,297.68
<b>CASH AT END OF PERIOD</b>	<b>\$228,009.20</b>

# A/R Aging Summary

As of April 30, 2023

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This report contains no data for your specified date range.

# A/P Aging Summary

As of April 30, 2023

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This report contains no data for your specified date range.

# Budget vs. Actuals- DCPOKLB 2023 Annual Budget - FY23 P&L

January - April, 2023

	Actual	Budget	over Budget	Total % of Budget
<b>REVENUE</b>				
Grants Income				
Grants Income - Local		36,666.68	-36,666.68	
<b>Total Grants Income</b>		<b>36,666.68</b>	<b>-36,666.68</b>	
Property Sales Income		33,333.32	-33,333.32	
<b>Total Revenue</b>	<b>0.00</b>	<b>70,000.00</b>	<b>-70,000.00</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>0.00</b>	<b>70,000.00</b>	<b>-70,000.00</b>	<b>0.00 %</b>
<b>EXPENDITURES</b>				
Educational Expenses				
Board Training		333.32	-333.32	
<b>Total Educational Expenses</b>		<b>333.32</b>	<b>-333.32</b>	
Insurance				
General Liability Policy		2,000.00	-2,000.00	
<b>Total Insurance</b>		<b>2,000.00</b>	<b>-2,000.00</b>	
Legal & Professional Services				
Accounting & Audit Fees	750.00	2,000.00	-1,250.00	37.50 %
Legal Fees		5,000.00	-5,000.00	
<b>Total Legal &amp; Professional Services</b>	<b>750.00</b>	<b>7,000.00</b>	<b>-6,250.00</b>	<b>10.71 %</b>
Operating Expenses				
Bank Charges & Fees		66.68	-66.68	
Dues & Subscriptions	1,530.00	666.68	863.32	229.50 %
Office Supplies		333.32	-333.32	
Software	1,129.05	333.32	795.73	338.73 %
Telecommunications		833.32	-833.32	
<b>Total Operating Expenses</b>	<b>2,659.05</b>	<b>2,233.32</b>	<b>425.73</b>	<b>119.06 %</b>
Payroll Expense				
Payroll Expenses - Salary		26,666.68	-26,666.68	
Payroll Expenses - Taxes & Benefits		6,500.00	-6,500.00	
<b>Total Payroll Expense</b>		<b>33,166.68</b>	<b>-33,166.68</b>	
Property Cost				
Development Cost		46,666.68	-46,666.68	
Stabilization		13,333.32	-13,333.32	
<b>Total Property Cost</b>		<b>60,000.00</b>	<b>-60,000.00</b>	
Uncategorized Expense		10,000.00	-10,000.00	
<b>Total Expenditures</b>	<b>3,409.05</b>	<b>114,733.32</b>	<b>-111,324.27</b>	<b>2.97 %</b>
<b>NET OPERATING REVENUE</b>	<b>-3,409.05</b>	<b>-44,733.32</b>	<b>41,324.27</b>	<b>7.62 %</b>
<b>NET REVENUE</b>	<b>\$ -3,409.05</b>	<b>\$ -44,733.32</b>	<b>\$41,324.27</b>	<b>7.62 %</b>



# Financials Narrative

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Adjustments:

None this period.

Revenue:

None this period.

Expenses:

Basic monthly subscriptions and expenses.