

Management Report

Dutchess County-Poughkeepsie Land Bank Corporation
For the period ended January 31, 2026



Prepared by
Amy Gigliuto, Executive Director

Prepared on
February 16, 2026

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Finance Report Notes

Adjustments:

Journal Entry: None

Cash: \$734,780.61 (M&T Bank Operating Account \$304932.13 M&T Money Market \$311820.21 NBT Checking \$500 NBT Money Market \$117528.27)

Revenue:

\$66089.25 (operating claim submitted and \$50,000 from Dutchess County)

Other Revenue: \$217.77 (interest on funds in Money Market accounts)

Expenditures:

\$17471.93

Operating expenses: \$310.92 (software)

Interest Expense: \$1679.17 (Interest on Loan)

Personnel: \$10102.76

Rent: \$300

Environmental: \$5000

Accounts Receivable:

\$43226.40

Accounts Payable:

\$7808.40

Credit Card: \$0

M&T Interest Only Loan: \$300,000

Total Liabilities: \$307808.40

The DCPOK Land Bank is operating at a profit of \$48,835.09 Year To Date.

Other Notes:

Respectfully submitted by Amy Gigliuto, Executive Director

Statement of Financial Position

As of January 31, 2026

	As of Jan 31, 2026	As of Jan 31, 2025 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
1000.00 M&T Bank Checking- Operating Account	304,932.13		3,730.02
1000.21 Market Advantage for Business (3379) - 1	311,820.21		129,659.02
1000.50 NBT Checking	500.00		1,085.17
1000.60 NBT Money Market	117,528.27		250,699.64
Total Bank Accounts	734,780.61		385,173.85
Accounts Receivable			
1100.00 Accounts Receivable (A/R)	43,226.40		40,032.60
Total Accounts Receivable	43,226.40		40,032.60
Other Current Assets			
1200.00 Prepaid Expenses			
1200.10 Insurance-Prepaid Expenses	45.30		434.51
Total 1200.00 Prepaid Expenses	45.30		434.51
1310.00 Property Held For Sale	281,264.25		
Total Other Current Assets	281,309.55		434.51
Total Current Assets	1,059,316.56		425,640.96
Other Assets			
1250.00 Security Deposit - Office	300.00		
Total Other Assets	300.00		0.00
TOTAL ASSETS	\$1,059,616.56		\$425,640.96
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000.00 Accounts Payable (A/P)	7,808.40		2,232.06
Total Accounts Payable	7,808.40		2,232.06
Total Current Liabilities	7,808.40		2,232.06
Long-Term Liabilities			
2300.00 Long Term Liabilities			
2300.10 M&T - Interest Only Loan	300,000.00		
Total 2300.00 Long Term Liabilities	300,000.00		
Total Long-Term Liabilities	300,000.00		0.00
Total Liabilities	307,808.40		2,232.06
Equity			
3000.00 Net Assets	702,973.07		435,365.68

	As of Jan 31, 2026	As of Jan 31, 2025 (PY)	Total
Net Revenue	48,835.09	-11,956.78	
Total Equity	751,808.16	423,408.90	
TOTAL LIABILITIES AND EQUITY	\$1,059,616.56	\$425,640.96	

Finance Packet:Statement of Activity Comparison

January 2026

	Jan 2026	Jan 2025 (PY)	Jan 2026 (YTD)	Total Jan 2025 (PY YTD)
REVENUE				
4200.00 Grants Income				
4200.20 Grants Income - State	16,089.25		16,089.25	
4200.30 Grants Income - Local	50,000.00		50,000.00	
Total 4200.00 Grants Income	66,089.25		66,089.25	
Total Revenue	66,089.25	0.00	66,089.25	0.00
GROSS PROFIT	66,089.25	0.00	66,089.25	0.00
EXPENDITURES				
5100.00 Operating Expenses				
5000.30 Software	310.92	267.50	310.92	267.50
5100.20 Dues & Subscriptions		2,000.00		2,000.00
5100.30 Bank Charges & Fees	44.08	63.30	44.08	63.30
5100.50 Interest Expenses	1,679.17		1,679.17	
5400.00 Travel				
5400.05 Travel- Conferences/Seminars	35.00		35.00	
Total 5400.00 Travel	35.00		35.00	
Total 5100.00 Operating Expenses	2,069.17	2,330.80	2,069.17	2,330.80
5300.00 Legal & Professional Services				
5300.30 Legal Fees		228.00		228.00
Total 5300.00 Legal & Professional Services		228.00		228.00
5650.00 Rent & Lease	300.00		300.00	
5800.00 Payroll Expense				
5800.10 Payroll Expenditures Processing Fees	289.30	261.36	289.30	261.36
5800.20 Payroll Expenses - Salary	7,916.66	7,916.66	7,916.66	7,916.66
5800.30 Payroll Expenses - Taxes & Benefits	867.83	900.63	867.83	900.63

				Total
	Jan 2026	Jan 2025 (PY)	Jan 2026 (YTD)	Jan 2025 (PY YTD)
5800.70 Employee Benefits- Health Insurance	938.04	902.14	938.04	902.14
5800.90 Employee Benefits- Workers Compensation	90.93	128.19	90.93	128.19
Total 5800.00 Payroll Expense	10,102.76	10,108.98	10,102.76	10,108.98
6100.00 Property Cost				
6100.60 Environmental	5,000.00		5,000.00	
Total 6100.00 Property Cost	5,000.00		5,000.00	
Total Expenditures	17,471.93	12,667.78	17,471.93	12,667.78
NET OPERATING REVENUE	48,617.32	-12,667.78	48,617.32	-12,667.78
OTHER REVENUE				
8200.00 Interest Income	217.77	711.00	217.77	711.00
Total Other Revenue	217.77	711.00	217.77	711.00
NET OTHER REVENUE	217.77	711.00	217.77	711.00
NET REVENUE	\$48,835.09	\$ -11,956.78	\$48,835.09	\$ -11,956.78

Statement of Cash Flows

January 2026

	Total
OPERATING ACTIVITIES	
Net Revenue	48,835.09
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
1100.00 Accounts Receivable (A/R)	227,044.13
1200.10 Prepaid Expenses:Insurance-Prepaid Expenses	36.80
2000.00 Accounts Payable (A/P)	4,051.62
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	231,132.55
Net cash provided by operating activities	279,967.64
NET CASH INCREASE FOR PERIOD	279,967.64
Cash at beginning of period	454,812.97
CASH AT END OF PERIOD	\$734,780.61

A/R Aging Summary

As of January 31, 2026

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
New York State Housing Trust Fund		12,392.25				12,392.25
NYSHTF - LBI Phase I 25-26	16,089.25		14,744.90			30,834.15
Total New York State Housing Trust Fund	16,089.25	12,392.25	14,744.90			43,226.40
TOTAL	\$16,089.25	\$12,392.25	\$14,744.90	\$0.00	\$0.00	\$43,226.40

A/P Aging Summary

As of January 31, 2026

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
LaBella Associates		1,950.00				1,950.00
Quality Environmental Solutions & Technologies, Inc.1376		3,050.00				3,050.00
Whiteman Osterman & Hanna LLP			2,808.40			2,808.40
TOTAL	\$0.00	\$5,000.00	\$2,808.40	\$0.00	\$0.00	\$7,808.40

Finance Packet: Budget vs Actual_ Monthly_ FY26

January 2026

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
4200.00 Grants Income				
4200.20 Grants Income - State	16,089.25	12,000.00	4,089.25	134.08 %
4200.30 Grants Income - Local	50,000.00	50,000.00	0.00	100.00 %
Total 4200.00 Grants Income	66,089.25	62,000.00	4,089.25	106.60 %
4400.00 Property Sales Income		0.00	0.00	
Total Revenue	66,089.25	62,000.00	4,089.25	106.60 %
GROSS PROFIT	66,089.25	62,000.00	4,089.25	106.60 %
EXPENDITURES				
5100.00 Operating Expenses				
5000.10 Office Supplies		83.33	-83.33	
5000.30 Software	310.92	250.00	60.92	124.37 %
5000.50 Telecommunications		62.50	-62.50	
5100.20 Dues & Subscriptions		233.33	-233.33	
5100.30 Bank Charges & Fees	44.08	16.67	27.41	264.43 %
5400.00 Travel				
5400.05 Travel- Conferences/Seminars	35.00	83.33	-48.33	42.00 %
5400.10 Meals & Entertainment		25.00	-25.00	
5400.20 Lodging		41.67	-41.67	
5400.30 Mileage		83.33	-83.33	
Total 5400.00 Travel	35.00	233.33	-198.33	15.00 %
Total 5100.00 Operating Expenses	390.00	879.16	-489.16	44.36 %
5200.00 Insurance				
5200.05 Insurance Auto Policy		33.33	-33.33	
5200.20 Executive Risk Policy		16.67	-16.67	

				Total
	Actual	Budget	over Budget	% of Budget
5200.30 General Liability Policy		166.67	-166.67	
5200.50 Property Policy		1,033.33	-1,033.33	
Total 5200.00 Insurance		1,250.00	-1,250.00	
5300.00 Legal & Professional Services				
5300.10 Accounting & Audit Fees		0.00	0.00	
5300.30 Legal Fees		2,166.67	-2,166.67	
Total 5300.00 Legal & Professional Services		2,166.67	-2,166.67	
5500.00 Educational Expenses				
5500.10 Employee Training		83.33	-83.33	
5500.20 Board Training		0.00	0.00	
Total 5500.00 Educational Expenses		83.33	-83.33	
5800.00 Payroll Expense				
5800.10 Payroll Expenditures Processing Fees	289.30	116.67	172.63	247.96 %
5800.20 Payroll Expenses - Salary	7,916.66	11,666.67	-3,750.01	67.86 %
5800.30 Payroll Expenses - Taxes & Benefits	867.83	833.33	34.50	104.14 %
5800.70 Employee Benefits- Health Insurance	938.04	1,000.00	-61.96	93.80 %
5800.90 Employee Benefits- Workers Compensation	90.93	250.00	-159.07	36.37 %
Total 5800.00 Payroll Expense	10,102.76	13,866.67	-3,763.91	72.86 %
6000.00 Due Diligence				
6000.20 Consultants		4,166.67	-4,166.67	
Total 6000.00 Due Diligence		4,166.67	-4,166.67	
6100.00 Property Cost				
6100.05 Acquisition Cost		0.00	0.00	
6100.20 Demolition		0.00	0.00	
6100.70 Stabilization		0.00	0.00	
6100.95 Maintenance		6,250.00	-6,250.00	
Total 6100.00 Property Cost		6,250.00	-6,250.00	

	Actual	Budget	over Budget	Total % of Budget
Total Expenditures	10,492.76	28,662.50	-18,169.74	36.61 %
NET OPERATING REVENUE	55,596.49	33,337.50	22,258.99	166.77 %
NET REVENUE	\$55,596.49	\$33,337.50	\$22,258.99	166.77 %

Finance Packet: Budget vs Actual_Annual FY26

January 2026

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
4200.00 Grants Income				
4200.20 Grants Income - State	16,089.25	1,144,000.00	-1,127,910.75	1.41 %
4200.30 Grants Income - Local	50,000.00	68,000.00	-18,000.00	73.53 %
Total 4200.00 Grants Income	66,089.25	1,212,000.00	-1,145,910.75	5.45 %
4400.00 Property Sales Income		150,000.00	-150,000.00	
Total Revenue	66,089.25	1,362,000.00	-1,295,910.75	4.85 %
GROSS PROFIT	66,089.25	1,362,000.00	-1,295,910.75	4.85 %
EXPENDITURES				
5100.00 Operating Expenses				
5000.10 Office Supplies		1,000.00	-1,000.00	
5000.30 Software	310.92	3,000.00	-2,689.08	10.36 %
5000.50 Telecommunications		750.00	-750.00	
5100.20 Dues & Subscriptions		2,800.00	-2,800.00	
5100.30 Bank Charges & Fees	44.08	200.00	-155.92	22.04 %
5400.00 Travel				
5400.05 Travel- Conferences/Seminars	35.00	1,000.00	-965.00	3.50 %
5400.10 Meals & Entertainment		300.00	-300.00	
5400.20 Lodging		500.00	-500.00	
5400.30 Mileage		1,000.00	-1,000.00	
Total 5400.00 Travel	35.00	2,800.00	-2,765.00	1.25 %
Total 5100.00 Operating Expenses	390.00	10,550.00	-10,160.00	3.70 %
5200.00 Insurance				
5200.05 Insurance Auto Policy		400.00	-400.00	
5200.20 Executive Risk Policy		200.00	-200.00	

				Total
	Actual	Budget	over Budget	% of Budget
5200.30 General Liability Policy		2,000.00	-2,000.00	
5200.50 Property Policy		12,400.00	-12,400.00	
Total 5200.00 Insurance		15,000.00	-15,000.00	
5300.00 Legal & Professional Services				
5300.10 Accounting & Audit Fees		15,000.00	-15,000.00	
5300.30 Legal Fees		26,000.00	-26,000.00	
Total 5300.00 Legal & Professional Services		41,000.00	-41,000.00	
5500.00 Educational Expenses				
5500.10 Employee Training		1,000.00	-1,000.00	
5500.20 Board Training		1,000.00	-1,000.00	
Total 5500.00 Educational Expenses		2,000.00	-2,000.00	
5800.00 Payroll Expense				
5800.10 Payroll Expenditures Processing Fees	289.30	1,400.00	-1,110.70	20.66 %
5800.20 Payroll Expenses - Salary	7,916.66	140,000.00	-132,083.34	5.65 %
5800.30 Payroll Expenses - Taxes & Benefits	867.83	10,000.00	-9,132.17	8.68 %
5800.70 Employee Benefits- Health Insurance	938.04	12,000.00	-11,061.96	7.82 %
5800.90 Employee Benefits- Workers Compensation	90.93	3,000.00	-2,909.07	3.03 %
Total 5800.00 Payroll Expense	10,102.76	166,400.00	-156,297.24	6.07 %
6000.00 Due Diligence				
6000.20 Consultants		50,000.00	-50,000.00	
Total 6000.00 Due Diligence		50,000.00	-50,000.00	
6100.00 Property Cost				
6100.05 Acquisition Cost		680,000.00	-680,000.00	
6100.20 Demolition		175,000.00	-175,000.00	
6100.70 Stabilization		200,000.00	-200,000.00	
6100.95 Maintenance		75,000.00	-75,000.00	
Total 6100.00 Property Cost		1,130,000.00	-1,130,000.00	

	Actual	Budget	over Budget	Total % of Budget
Total Expenditures	10,492.76	1,414,950.00	-1,404,457.24	0.74 %
NET OPERATING REVENUE	55,596.49	-52,950.00	108,546.49	-105.00 %
NET REVENUE	\$55,596.49	\$ -52,950.00	\$108,546.49	-105.00 %