

Sullivan County Land Bank Corporation

Annual Budget

2020 - 2023

	Budget 2020	Actual 2020	Adopted 2021	To Date 2021	Adopted 2022	Proposed 2023
Income						
40000 Grant Income						
40001 Enterprise CRI4	314,000.00	349,750.00	948,541.00	716,101.46	381,309.00	-
40002 Gerry Foundation	5,000.00	2,695.65	-		-	-
40003 Laura Jane Musser Fund		10,000.00				
40004 LISC CRI 3	-	220,078.38	-		-	-
40005 Preservation League of NYS		5,000.00				
40006 LISC Zombie 2.0	-	50,200.00	44,800.00		-	-
40007 EPA Brownfield	-		500,000.00	6,395.00	493,605.00	-
40007 Sullivan Renaissance	-	2,500.00	2,500.00		2,500.00	2,500.00
40008 NY Community Greenworks	-		7,217.00		7,217.00	-
40009 USDA RBDG	-		98,517.00		98,517.00	-
Total 40000 Grant Income	\$ 319,000.00	\$ 640,224.03	\$ 1,601,575.00	\$ 722,496.46	\$ 983,148.00	\$ 2,500.00
40100 Grant Income- Government						
40101 Sullivan County	100,000.00	110,000.00	-	-	100,000.00	100,000.00
Total 40100 Grant Income- Government	\$ 100,000.00	\$ 110,000.00	\$ -	\$ -	\$ 100,000.00	\$ 100,000.00
41000 Parking Lot Income				4,900.00	8,400.00	
41000 Sale of Property	465,000.00	262,800.00	365,000.00	6,000.00	25,000.00	25,000.00
Total 41000 Sale of Property	\$ 465,000.00	\$ 262,800.00	\$ 365,000.00	\$ 10,900.00	\$ 25,000.00	\$ 25,000.00
Miscellaneous Revenue	200,000.00		200,000.00	-	-	-
Total Other Types of Income	\$ 200,000.00					
Total Income	\$ 1,084,000.00	\$ 1,013,024.03	\$ 1,966,575.00	\$ 733,396.46	\$ 1,108,148.00	\$ 127,500.00
Cost of Goods Sold						
5000P COS Periodic	60,000.00		60,000.00			
50001 Architectural Prof. Services				6,395.00		
50003 Brokers Commissions		14,975.26		1,000.00		
50004 Debris Removal-Periodic		14,092.50				
50005 Demolition/Deconstruction	200,000.00	1,200.00				
50007 Land Survey Prof. Services		8,000.00		4,500.00	3,000.00	1,500.00
50008 Lawn Maintenance		4,956.96		2,844.50	4,000.00	4,000.00
50009 Legal & Closing Costs		10,762.75		2,778.41	4,000.00	4,000.00
50010 Periodic Inspections		2,090.00				
50011 Permits/Fees		33.00		200.00		
50013 Property Appraisal		7,200.00				
50014 Property Materials and Supplies		2,845.42		222.46	1,500.00	1,500.00
50015 Renovation	246,090.00	97,824.00	110,000.00		25,000.00	25,000.00
50016 Snow removal				800.00	1,000.00	1,000.00
50017 Stabilization				100.00		
50018 Survey/Abatement Pre-Demo		1,750.00				
50022 Property Taxes		18,695.36				
50021 Property Utilities		4,549.52		161.86	1,000.00	1,000.00
50019 Title Insurance	1,205.00			15,600.00		
51400 Property Acquisition		464,000.00	400,000.00	-	400,000.00	-
Total Cost of Goods Sold	\$ 507,295.00	\$ 652,974.77	\$ 570,000.00	\$ 34,602.23	\$ 439,500.00	\$ 38,000.00
Gross Profit	\$ 576,705.00	\$ 360,049.26	\$ 1,396,575.00	\$ 698,794.23	\$ 668,648.00	\$ 89,500.00
Expenses						
62000 Insurance						
62001 GL Labor Law	34,000.00	31,740.43	34,000.00	22,069.35	34,000.00	34,000.00
62002 Liability, D and O	-		-		-	-
62003 Mgmt/Liability	2,319.00	2,443.19	2,319.00	1,789.76	2,500.00	2,500.00
62004 Property	8,800.00	15,180.41	8,800.00	10,914.82	12,000.00	10,000.00
Total 62000 Insurance	\$ 45,119.00	\$ 49,364.03	\$ 45,119.00	\$ 34,773.93	\$ 48,500.00	\$ 46,500.00
63000 Professional Services						
63001 Accounting Fees	6,500.00	9,870.50	6,500.00	15,510.00	18,500.00	18,500.00
63002 Engineering Services	-	2,000.00	600,540.00	3,900.00	594,145.00	-
63004 Legal Fees	25,000.00	12,710.59	25,000.00	1,582.06	5,000.00	5,000.00
63005 Outside Contract Services	59,200.00	38,896.29	41,100.00	15,228.15	10,000.00	10,000.00
Total 63000 Professional Services	\$ 90,700.00	\$ 63,477.38	\$ 673,140.00	\$ 36,220.21	\$ 627,645.00	\$ 33,500.00
64000 Advertising	1,875.00	173.78	1,875.00	99.00	100.00	100.00
64001 Bank Service Charge		10.00				

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64002 Conference/Meeting	2,500.00	140.00	7,500.00		2,500.00	-
64004 Dues & Subs		2,134.91		264.99		
64005 HOA Fees		3,068.50				
64006 License & Fees		16,667.69		200.00		
64008 Travel			2,000.00		2,000.00	
64016 Signage Expense		216.42				
Depreciation Expense		446.60				
64007 Office Expense	2,500.00	4,945.25	2,500.00	2,254.76	500.00	500.00
64011 Construction In Progress						
New Construction	416,666.00		416,666.00		-	-
Total 64011 Construction In Progress	\$ 416,666.00	\$ -	\$ 416,666.00	\$ -	\$ -	\$ -
Total Expenses	\$ 559,360.00	\$ 140,644.56	\$ 1,148,800.00	\$ 73,812.89	\$ 681,245.00	\$ 80,600.00
Net Operating Income	\$ 17,345.00	\$ 219,404.70	\$ 247,775.00	\$ 624,981.34	\$ (12,597.00)	\$ 8,900.00
Net Income	\$ 17,345.00	\$ 219,404.70	\$ 247,775.00	\$ 624,981.34	\$ (12,597.00)	\$ 8,900.00