Buffalo Erie Niagara Land Improvement Corp.

Statement of Activities

	Budget					2024 Actual		
	2024	2025	2026	2027	2028	Thru 9/30	Estimate	Total
Revenue								
2000 Contribution Revenue - Grants								
2015 Land Bank Initiative Phase I	200,000	200,000	200,000	200,000	200,000	-	-	-
2025 Land Bank Initiative Phase II	1,667,455	2,000,000	2,000,000	2,000,000	2,000,000	732,569	-	732,569
2035 Adams (AHOP/City/LBI)	-	2,670,000	-	-	-	-	-	-
2050 ARPA - City	3,333,333	4,687,500	4,687,500	-	-	-	625,000	625,000
2051 ARPA - County	4,500,000	4,500,000	4,500,000	-	-	-	4,500,000	4,500,000
Total 2000 Contribution Revenue	**9,700,788**	**14,057,500**	**11,387,500**	**2,200,000**	**2,200,000**	**732,569**	**5,125,000**	**5,857,569**
2601 Property Sales								
Adams		1,440,000	1,440,000	-	-	-	-	-
ARPA		3,000,000	8,600,000	-	-	-	-	-
LBI		839,000	1,500,000	1,250,000	1,250,000	829,748	-	829,748
Total 2601 Property Sales	1,234,365	5,279,000	11,540,000	1,250,000	1,250,000	829,748	-	829,748
Total Revenue	**10,935,153**	**19,336,500**	**22,927,500**	**3,450,000**	**3,450,000**	**1,562,317**	**5,125,000**	**6,687,317**
5000 Cost of Property Sales								
5100 Adams Street Infill	1,800,000	2,592,120	2,595,000	-	-	-	-	-
5110 ARPA construction costs	7,700,788	5,040,000	17,785,000	-	-	-	-	-
5120 LBI COS	851,335	1,480,000	2,000,000	2,000,000	2,000,000	1,050,000	-	1,050,000
5200 Demolition	-	-	-	-	-	41,920	-	41,920
Total 5000 Cost of Property Sales	10,352,123	**9,112,120**	22,380,000	2,000,000	2,000,000	1,091,920	-	1,091,920
Gross Profit	**583,030**	**10,224,380**	**547,500**	**1,450,000**	**1,450,000**	**470,397**	**5,125,000**	**5,595,397**
Expenditures								
5900 Office Rent	30,900	30,000	30,900	31,827	32,782	22,440	7,480	29,920
6000 Payroll								-
6010 Payroll - Salary (Gross)	338,000	415,000	427,450	440,274	453,482	251,373	83,791	335,164
6020 Payroll - Payroll Taxes	27,000	34,000	35,020	36,071	37,153	20,889	6,963	27,852
6023 Payroll Taxes - NYS Unemploy	515	600	618	637	656	-	-	-
6030 Employee Health Insurance	50,000	80,000	82,400	84,872	87,418	35,611	11,870	47,481
6032 Employee Vision Insurance	1,500	1,600	1,648	1,697	1,748	-	-	-
6040 Payroll - SEP Contribution	29,600	39,000	40,170	41,375	42,616	24,679	8,226	32,905
6050 Payroll - Payroll Processing	2,600	2,700	2,781	2,864	2,950	1,286	429	1,715
6055 Personnel - Fringe	1,030	1,100	1,133	1,167	1,202	-	-	-
Total 6000 Payroll	**450,245**	**574,000**	**591,220**	**608,957**	**627,225**	**333,838**	**111,279**	**445,117**
6110 Legal & Professional Fees	30,900	80,000	82,400	84,872	87,418	40,293	7,500	47,793
6212 Employee Reimburse - Mileage	515	600	618	637	656	719	240	959
6213 Parking reimburse	5,150	6,000	6,180	6,365	6,556	4,334	1,445	5,779
Total 6210 Employee Reimburse	**5,665**	**6,600**	**6,798**	**7,002**	**7,212**	**5,053**	**1,684**	**6,737**
6310 Office Expenses	5,600	6,700	6,901	7,108	7,321	5,486	1,829	7,315
6311 Office Hardware	5,150	10,000	10,300	10,609	10,927	4,838	1,613	6,451
6312 Internet	2,100	2,200	2,266	2,334	2,404	1,298	433	1,731
6313 Office Supplies - General	3,100	3,200	3,296	3,395	3,497	1,729	576	2,305
6314 Phone	2,100	2,200	2,266	2,334	2,404	1,351	450	1,801
6316 Website Expenses	260	4,000	4,120	4,244	4,371	455	152	607
Total 6310 Office Expenses	**18,310**	**28,300**	**29,149**	**30,024**	**30,924**	**15,157**	**5,052**	**20,209**
6320 Postage	1,000	1,100	1,133	1,167	1,202	732	244	976
6330 Website Services	1,000	1,100	1,133	1,167	1,202	-	-	-
6350 Dues & Subscriptions	6,800	7,000	7,210	7,426	7,649	3,585	1,195	4,780
6360 Property Related Materials	1,000	1,100	1,133	1,167	1,202	941	314	1,255
6500 Professional Services	37,000	52,000	53,560	55,167	56,822	39,693	13,231	52,924
6800 Travel								
6805 Travel - Lodging	2,900	3,000	3,090	3,183	3,278	1,024	341	1,365
6807 Travel - Car Rental	260	300	309	318	328	-	-	-
6808 Travel - Gas	260	300	309	318	328	72	24	96
6810 Travel Meals	260	300	309	318	328	75	25	100
6812 Travel - Conference Fees	2,050	2,500	2,575	2,652	2,732	2,135	712	2,847
6815 Travel - Airfare	520	2,000	2,060	2,122	2,186	888	296	1,184

Buffalo Erie Niagara Land Improvement Corp.

Statement of Activities

	Budget					2024 Actual		
	2024	2025	2026	2027	2028	Thru 9/30	Estimate	Total
Total 6800 Travel	**6,250**	**8,400**	**8,652**	**8,911**	**9,180**	**4,194**	**1,398**	**5,592**
6820 Meeting Meals	1,500	1,600	1,648	1,697	1,748	852	284	1,136
6900 Insurance	50,000	120,000	123,600	127,308	131,127	93,826	-	93,826
6950 Workers' Compensation	1,000	1,400	1,442	1,485	1,530	1,515	505	2,020
6970 Disability Insurance	1,460	1,400	1,442	1,485	1,530	1,386	462	1,848
Total Expenditures	**643,030**	**914,000**	**941,420**	**969,662**	**998,753**	**563,505**	**150,629**	**714,134**
Net Operating Revenue	**(60,000)**	**9,310,380**	**(393,920)**	**480,338**	**451,247**	**(93,108)**	**4,974,371**	**4,881,263**
Interest Revenue	60,000	**40,000**	40,000	40,000	40,000	45,000	10,000	55,000
Net income (loss)	**-**	**9,350,380**	**(353,920)**	**520,338**	**491,247**	**(48,108)**	**4,984,371**	**4,936,263**

Cumulative ARPA restricted funds	**11,935,000**	11,600,000