

	2015	2015	2015
Anticipated year-end inventory (# of properties):	800	840	40
Ordinary Income/Expense	ADOPTED	AMENDED	Difference
Income			
40000 · Government Grants			
40010 · City of Syracuse	\$ 1,666,666.66	\$ 1,500,000.00	\$ (166,666.66)
40020 · Onondaga Civic Develop. Corp.	\$ -		\$ -
40030 · Admin/Developer Fees	\$ 110,411.00	\$ 92,492.00	\$ (17,919.00)
40040 · Onondaga County	\$ 685,000.00	\$ 350,000.00	\$ (335,000.00)
40060 · NY Attorney General	\$ 2,374,357.00	\$ 1,577,797.00	\$ (796,560.00)
40070 · 50%/5Year Split	\$ -		\$ -
Total 40000 · Government Grants	\$ 4,836,434.66	\$ 3,520,289.00	\$ (1,316,145.66)
42000 · REO Donated Funds	\$ 150,000.00	\$ 145,300.00	\$ (4,700.00)
48000 · Side Lot Application Income	\$ 500.00	\$ 925.00	\$ 425.00
49000 · Rental Income	\$ 150,000.00	\$ 105,155.00	\$ (44,845.00)
49500 · Sale of Property	\$ 1,600,000.00	\$ 1,145,773.00	\$ (454,227.00)
Total Income	\$ 6,736,934.66	\$ 4,917,442.00	\$ (1,819,492.66)
Cost of Goods Sold			
50000 · Cost of Sales			
50010 · Property Purchase Cost	\$ 190,600.00	\$ 229,558.00	\$ 38,958.00
50020 · Recording Fees	\$ 135,700.00	\$ 102,061.00	\$ (33,639.00)
50030 · Initial Inspections*	\$ 150,000.00	\$ 147,550.00	\$ (2,450.00)
50031 · Periodic Inspections	\$ 200,000.00	\$ 84,551.00	\$ (115,449.00)
50040 · Board-Up	\$ 80,000.00	\$ 82,729.00	\$ 2,729.00
50045 · Pest Extermination	\$ 30,000.00	\$ 4,750.00	\$ (25,250.00)
50050 · Debris Removal	\$ 200,000.00	\$ 160,007.00	\$ (39,993.00)
50060 · Re-Key	\$ 42,409.50	\$ 42,855.00	\$ 445.50
50070 · Yard Maintenance	\$ 255,182.62	\$ 80,630.00	\$ (174,552.62)
50080 · Snow Removal	\$ 320,000.00	\$ 75,660.00	\$ (244,340.00)
50090 · Renovation [†]	\$ 1,667,493.97	\$ 464,333.00	\$ (1,203,160.97)

	Previously Adopted	Amended	Difference
50000 · Cost of Sales con't			
50095 · Sidewalk Replacement/Repair	\$ 50,000.00	\$ 7,500.00	\$ (42,500.00)
50100 · Stabilization	\$ 200,000.00	\$ 108,268.00	\$ (91,732.00)
50110 · Demolition/Deconstruction	\$ 590,000.00	\$ 498,519.00	\$ (91,481.00)
50115 · Environmental Services	\$ 30,000.00	\$ 12,395.00	\$ (17,605.00)
50120 · Permits/Fees	\$ 8,000.00	\$ -	\$ (8,000.00)
50130 · Utilities	\$ 34,314.00	\$ 55,740.00	\$ 21,426.00
50140 · Title Insurance	\$ 1,500.00	\$ -	\$ (1,500.00)
50145 · Title Searches	\$ 5,000.00	\$ -	\$ (5,000.00)
50150 · Special Assessments	\$ 100,000.00	\$ 300,000.00	\$ 200,000.00
50160 · Rental Management	\$ 60,750.00	\$ 59,302.00	\$ (1,448.00)
50170 · Architectural Prof. Services	\$ 10,000.00	\$ 3,250.00	\$ (6,750.00)
50180 · Land Survey Prof. Services	\$ 20,000.00	\$ 20,400.00	\$ 400.00
50190 · Evictions	\$ 40,000.00	\$ 43,305.00	\$ 3,305.00
50191 · Relocation Assistance	\$ 60,000.00	\$ 70,000.00	\$ 10,000.00
50200 · Property Appraisal	\$ 45,000.00	\$ 49,595.00	\$ 4,595.00
50205 · Legal Closing Costs	\$ 120,000.00	\$ 101,500.00	\$ (18,500.00)
50210 · Brokerage - New Lease	\$ -		\$ -
50220 · Brokerage - Sale	\$ 160,000.00	\$ 211,696.00	\$ 51,696.00
50230 · Sale of Property Closing Costs	\$ 50,000.00	\$ 4,000.00	\$ (46,000.00)
50999 · Reclass to Balance Sheet	\$ -		\$ -
50000 · Cost of Sales - Other	\$ -		\$ -
Total 50000 · Cost of Sales	\$ 4,855,950.09	\$ 3,020,154.00	\$ (1,835,796.09)
			\$ -
Gross Profit	\$ 1,880,984.57	\$ 1,897,288.00	\$ 16,303.43
Expense			
60000 · Accounting Fees	\$ 50,000.00	\$ 90,140.00	\$ 40,140.00
60150 · Bad Debt	\$ -		\$ -
60100 · Automobile	\$ 3,060.00	\$ 500.00	\$ (2,560.00)
60200 · Depreciation	\$ -		\$ -

	Previously Adopted	Amended	Difference
Expense con't			\$ -
60250 · Amortization	\$ -		\$ -
60300 · Legal Fees	\$ 70,000.00	\$ 45,685.00	\$ (24,315.00)
60400 · Office Expense		\$ 14,878.00	\$ 14,878.00
60500 · Payroll			
60510 · Salary	\$ 221,052.08	\$ 221,052.08	\$ -
60520 · Payroll Taxes	\$ 19,461.87	\$ 19,461.87	\$ -
60530 · Employee Health Insurance**	\$ 24,328.50	\$ 24,328.50	\$ -
60540 · Employer 401(k) Match	\$ 11,052.60	\$ 11,052.60	\$ -
60550 · Payroll Processing Fees	\$ 1,528.88	\$ 1,528.88	\$ -
60500 · Payroll - Other			\$ -
Total 60500 · Payroll	\$ 277,423.93	\$ 277,423.93	\$ -
60600 · Professional Services	\$ 48,000.00	\$ 48,000.00	\$ -
60700 · Insurance			
60701 · Property	\$ 20,000.00	\$ -	\$ (20,000.00)
60702 · Liability	\$ 169,850.00	\$ 136,951.00	\$ (32,899.00)
60700 · Insurance - Other	\$ 83,531.45	\$ 65,431.69	\$ (18,099.76)
Total 60700 · Insurance	\$ 273,381.45	\$ 202,382.69	\$ (70,998.76)
60800 · Telephone	\$ 4,980.00	\$ 2,555.60	\$ (2,424.40)
60900 · Travel	\$ 1,600.00	\$ 2,155.26	\$ 555.26
61000 · Bank Service Charge	\$ -	\$ 128.66	\$ 128.66
61100 · Repairs & Maintenance***	\$ 2,000.00	\$ 250.00	\$ (1,750.00)
61200 · License and Fees	\$ 5,000.00	\$ -	\$ (5,000.00)
61300 · Events & Marketing	\$ 10,000.00	\$ 10,000.00	\$ -
61400 · Rent Expense	\$ 20,250.00	\$ 24,091.20	\$ 3,841.20
Total Expense	\$ 765,695.38	\$ 718,190.34	\$ (47,505.04)
OVERHEAD - expense w/o property-based insurance costs	\$ 575,845.38	\$ 581,239.34	\$ 5,393.96
% of (Total Expense + Cost of Sales)	10%	16%	
Net Ordinary Income	\$ 1,115,289.19	\$ 1,179,097.66	\$ 63,808.47

Previously Adopted	Amended	Difference
--------------------	---------	------------

	Previously Adopted	Amended	Difference
Other Income/Expense			
Other Income			
70200 · Salvage Income	\$ 10,000.00	\$ -	\$ (10,000.00)
70300 · Rental Late Fee Income	\$ -	\$ -	\$ -
Total Other Income	\$ 10,000.00	\$ -	\$ (10,000.00)
Other Expense			
80000 · Unallocated			
80001 · Refund of Prior Sec. Dep.	\$ -	\$ -	\$ -
80002 · Teachers/Public Safety Employees and Affordable Home Ownership Grant Program	\$ 100,000.00	\$ -	\$ (100,000.00)
80003 · Land Bank Buyer Incentive Pilot Program	\$ 100,000.00	\$ -	\$ (100,000.00)
Total Other Expense	\$ 200,000.00	\$ -	\$ (200,000.00)
			\$ -
Net Other Income	\$ (190,000.00)	\$ -	\$ 190,000.00
Net Income	\$ 1,305,289.19	\$ 1,179,097.66	\$ (126,191.53)
Fund Balance at Year End	\$ 2,812,675.19	\$ 2,686,483.66	