



	2016 1400 Adopted	2016 1200 Amended	DIFFERENCE	2017 1600	2018 1475	2019 1360
Anticipated year-end inventory (# of properties):						
Ordinary Income/Expense						
Income						
40000 · Government Grants						
40010 · City of Syracuse	\$ 1,166,666.66	\$ 1,416,666.66	\$ 250,000.00	\$ 750,000.00	\$ -	\$ -
40030 · Admin/Developer Fees	\$ 153,849.00	\$ 70,502.00	\$ (83,347.00)	\$ -	\$ -	\$ -
40040 · Onondaga County	\$ 850,000.00	\$ 733,545.48	\$ (116,454.52)	\$ -	\$ -	\$ -
40060 · NY Attorney General	\$ 2,711,095.00	\$ 1,851,155.20	\$ (859,939.80)	\$ -	\$ -	\$ -
40070 · 50%/5Year Split	\$ -	\$ -	\$ -	\$ 210,718.00	\$ 275,000.00	\$ 300,000.00
Total 40000 · Government Grants	\$ 4,881,610.66	\$ 4,071,869.34	\$ (809,741.32)	\$ 960,718.00	\$ 275,000.00	\$ 300,000.00
42000 · REO Donated Funds	\$ 150,000.00	\$ 150,000.00	\$ -	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
43000 · In Kind Donations						
48000 · Side Lot Application Income	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
49000 · Rental Income	\$ 100,000.00	\$ 60,000.00	\$ (40,000.00)	\$ 60,000.00	\$ 50,000.00	\$ 40,000.00
49500 · Sale of Property	\$ 1,500,000.00	\$ 1,500,000.00	\$ -	\$ 1,250,000.00	\$ 1,250,000.00	\$ 1,500,000.00
Total Income	\$ 6,632,610.66	\$ 5,782,869.34	\$ (849,741.32)	\$ 2,421,718.00	\$ 1,726,000.00	\$ 1,991,000.00
Cost of Goods Sold						
50000 · Cost of Sales						
50010 · Property Purchase Cost	\$ 213,420.00	\$ 290,600.00	\$ 77,180.00	\$ 215,515.00	\$ 158,890.00	\$ 119,630.00
50020 · Recording Fees	\$ 234,300.00	\$ -	\$ (234,300.00)	\$ -	\$ -	\$ -
50030 · Initial Inspections		\$ 26,400.00	\$ 26,400.00	\$ 6,875.00	\$ 4,400.00	\$ 4,400.00
50031 · Periodic Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50040 · Board-Up	\$ 19,200.00	\$ 72,000.00	\$ 52,800.00	\$ 20,870.00	\$ 17,240.00	\$ 15,020.00
50045 · Pest Extermination	\$ 10,000.00	\$ 10,000.00	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
50050 · Debris Removal	\$ 275,000.00	\$ 200,000.00	\$ (75,000.00)	\$ 350,000.00	\$ 350,000.00	\$ 300,000.00
50060 · Re-Key	\$ 6,750.00	\$ 19,200.00	\$ 12,450.00	\$ 23,680.00	\$ 26,800.00	\$ 800.00
50070 · Yard Maintenance	\$ 200,000.00	\$ 155,000.00	\$ (45,000.00)	\$ 236,520.00	\$ 290,160.00	\$ 270,540.00
50080 · Snow Removal	\$ 194,000.00	\$ 150,000.00	\$ (44,000.00)	\$ 235,000.00	\$ 338,000.00	\$ 332,000.00
50090 · Renovation	\$ 2,008,035.00	\$ 1,581,485.00	\$ (426,550.00)	\$ -	\$ -	\$ -

50000 · Cost of Sales con't						
50095 · Sidewalk Replacement/Repair	\$ 20,750.00	\$ 20,750.00	\$ -	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
50100 · Stabilization	\$ 110,000.00	\$ 110,000.00	\$ -	\$ 200,000.00	\$ 100,000.00	\$ 100,000.00
50110 · Demolition/Deconstruction	\$ 1,258,486.00	\$ 1,259,695.20	\$ 1,209.20	\$ -	\$ -	\$ -
50115 · Environmental Services	\$ 30,000.00	\$ 30,000.00	\$ -	\$ 50,000.00	\$ 30,000.00	\$ 30,000.00
50120 · Permits/Fees	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
50130 · Utilities	\$ 80,500.00	\$ 80,500.00	\$ -	\$ 73,000.00	\$ 58,500.00	\$ 49,250.00
50140 · Title Insurance	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50145 · Title Searches	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
50150 · Special Assessments	\$ 322,000.00	\$ 55,000.00	\$ (267,000.00)	\$ 65,175.00	\$ 85,000.00	\$ 85,000.00
50160 · Rental Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50170 · Architectural Prof. Services	\$ 5,000.00	\$ 10,000.00	\$ 5,000.00	\$ 15,000.00	\$ 15,000.00	\$ 7,500.00
50180 · Land Survey Prof. Services	\$ 30,000.00	\$ 30,000.00	\$ -	\$ 30,000.00	\$ 25,000.00	\$ 20,000.00
50190 · Evictions	\$ 32,000.00	\$ 45,000.00	\$ 13,000.00	\$ 50,000.00	\$ 30,000.00	\$ 25,000.00
50191 · Relocation Assistance	\$ 94,852.00	\$ 94,852.00	\$ -	\$ 95,000.00	\$ 95,000.00	\$ 45,000.00
50200 · Property Appraisal	\$ 59,000.00	\$ 21,250.00	\$ (37,750.00)	\$ 20,000.00	\$ 20,000.00	\$ 17,500.00
50205 · Legal Closing Costs	\$ 150,000.00	\$ 150,000.00	\$ -	\$ 142,500.00	\$ 142,500.00	\$ 138,000.00
50220 · Brokerage - Sale	\$ 180,000.00	\$ 105,000.00	\$ (75,000.00)	\$ 37,500.00	\$ 37,500.00	\$ 22,500.00
50230 · Sale of Property Closing Costs	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
50999 · Reclass to Balance Sheet						
50000 · Cost of Sales - Other						
Total 50000 · Cost of Sales	\$ 5,559,293.00	\$ 4,542,732.20	\$ (1,016,560.80)	\$ 1,927,635.00	\$ 1,884,990.00	\$ 1,643,140.00
Gross Profit	\$ 1,073,317.66	\$ 1,240,137.14	\$ 166,819.48	\$ 494,083.00	\$ (158,990.00)	\$ 347,860.00
Expense						
60000 · Accounting Fees	\$ 72,000.00	\$ 72,000.00	\$ -	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
60150 · Bad Debt			\$ -			
60100 · Automobile	\$ 15,500.00	\$ 3,000.00	\$ (12,500.00)	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
60200 · Depreciation						
60250 · Amortization						

Expense con't						
60300 · Legal Fees	\$ 50,000.00	\$ 65,000.00	\$ 15,000.00	\$ 65,000.00	\$ 60,000.00	\$ 60,000.00
60400 · Office Expense	\$ 20,000.00	\$ 28,000.00	\$ 8,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
60500 · Payroll						
60510 · Salary	\$ 353,864.50	\$ 347,989.00	\$ (5,875.50)	\$ 371,557.73	\$ 390,135.61	\$ 409,642.39
60520 · Payroll Taxes	\$ 31,154.95	\$ 30,637.65	\$ (517.29)	\$ 32,712.69	\$ 34,348.33	\$ 36,065.74
60530 · Employee Health Insurance**	\$ 38,945.54	\$ 36,766.71	\$ (2,178.83)	\$ 39,862.85	\$ 41,856.00	\$ 43,948.80
60540 · Employer 401(k) Match	\$ 17,693.23	\$ 17,399.45	\$ (293.78)	\$ 18,577.89	\$ 19,506.78	\$ 20,482.12
60550 · Payroll Processing Fees	\$ 2,550.00	\$ 2,550.00	\$ -	\$ 2,677.50	\$ 2,811.38	\$ 2,951.94
60500 · Payroll - Other			\$ -			
Total 60500 · Payroll	\$ 444,208.21	\$ 435,342.81	\$ (8,865.40)	\$ 465,388.66	\$ 488,658.09	\$ 513,091.00
60600 · Professional Services	\$ 60,000.00	\$ 60,000.00	\$ -	\$ 60,000.00	\$ 60,000.00	\$ 60,000.00
60700 · Insurance						
60701 · Property						
60702 · Liability	\$ 310,465.00	\$ 255,000.00	\$ (55,465.00)	\$ 328,000.00	\$ 358,000.00	\$ 330,000.00
60700 · Insurance - Other	\$ 52,455.90	\$ 48,386.13	\$ (4,069.77)	\$ 25,000.00	\$ 30,000.00	\$ 26,125.00
Total 60700 · Insurance	\$ 362,920.90	\$ 303,386.13	\$ (59,534.77)	\$ 353,000.00	\$ 388,000.00	\$ 356,125.00
60800 · Telephone	\$ 4,955.60	\$ 4,955.60	\$ -	\$ 4,955.60	\$ 4,955.60	\$ 4,955.60
60900 · Travel		\$ 5,500.00	\$ 5,500.00	\$ 7,500.00	\$ 7,500.00	\$ 5,000.00
60905 · Conference/Meeting		\$ 3,000.00	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00	\$ 2,500.00
61000 · Bank Service Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
61100 · Repairs & Maintenance***		\$ -	\$ -			
61200 · License and Fees		\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
61300 · Events & Marketing	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 12,500.00	\$ 10,000.00
61400 · Rent Expense	\$ 24,600.00	\$ 24,600.00	\$ -	\$ 25,092.00	\$ 25,596.00	\$ 26,112.00
Total Expense	\$ 1,069,184.71	\$ 1,022,284.54	\$ (46,900.17)	\$ 1,097,436.26	\$ 1,148,709.69	\$ 1,135,283.60
OVERHEAD - Total expense less property-based insurance costs/ (Total Expense + Cost of Sales)	\$ 706,263.81 11%	\$ 718,898.41 13%	\$ 12,634.60	\$ 744,436.26 25%	\$ 760,709.69 25%	\$ 779,158.60 28%
Net Ordinary Income	\$ 4,132.95	\$ 217,852.60		\$ (603,353.26)	\$ (1,307,699.69)	\$ (787,423.60)



Other Income/Expense						
Other Income						
79000 Misc. / Other Income	\$ -	\$ -		\$ -	\$ -	\$ -
70300 · Rental Late Fee Income	\$ -	\$ -		\$ -	\$ -	\$ -
Total Other Income	\$ -	\$ -		\$ -	\$ -	\$ -
Other Expense						
80000 · Unallocated	\$ -	\$ -		\$ -	\$ -	\$ -
80003 · Land Bank Buyer Incentive Pilot Program (NWS \$ home program)	\$ 140,000.00	\$ 40,000.00	\$ (100,000.00)	\$ -	\$ -	\$ -
Total Other Expense	\$ 140,000.00	\$ 40,000.00	\$ (100,000.00)	\$ -	\$ -	\$ -
Net Other Income	\$ (140,000.00)	\$ (40,000.00)		\$ -	\$ -	\$ -

Net Income	\$ (135,867.05)	\$ 177,852.60	\$ (603,353.26)	\$ (1,307,699.69)	\$ (787,423.60)
Fund Balance at Year End	\$2,977,585.23	\$3,291,304.88	\$2,687,951.62	\$1,380,251.93	\$592,828.33