

Albany County Land Bank Budget 2016-2017

July 2016- June 2017 Budget		
	Amount	Source
Revenues	790,000.00	NYS Attorney General
	500,000.00	Albany County
	250,000.00	City of Albany
	250,000.00	Sales Proceeds
		Developers Fees
Total Revenues	1,790,000.00	
	Amount	Source
Expenses- Property Costs	120,000.00	Acquisition Costs
	50,000.00	Lot Clean up and Improvements
	240,000.00	Demolition
	250,000.00	Stabilization
	180,000.00	Full-Rehabs
	38,228.65	GL Comm Insurance
	10,000.00	Appraisals, Re-keying
	888,228.65	
	Amount	Source
Expenses - Overhead	212,000.00	Salaries
	4,240.00	Simple IRA
	19,448.28	Health Insurance
	17,886.00	Payroll Taxes
	40,000.00	Insurance
	60,000.00	Property Maintenance
	40,000.00	Professional Services: Attorney
	10,000.00	Professional Services: Audit
	4,500.00	Professional Service: Accounting
	3,500.00	Professional Services: IT
	130,000.00	Professional Services: Other (Title Search, Surveys, Prop assessment)
	20,000.00	Office Rent and furniture costs (for new space)
	2,000.00	Phone Services (Phones, hardware, set up fees, cell phones)
	5,500.00	Web based Services
	10,000.00	Office Supplies
	2,500.00	Marketing and Properties
	5,000.00	Membership fees and Training
5,000.00	Misc. costs: Prop Maintenance, other professional services	
	591,574.28	
Expense Cost	1,479,802.93	