



**Lucas County Land Reutilization Corporation**

Board of Directors Meeting

Friday, September 16, 2011 at 1:00 p.m.

Emergency Services Building, 2144 Monroe Ave, Toledo, OH 43604

1. Call to order by the Chairman Kapszukiewicz
2. Additions/Deletions to Agenda
3. Approval of the August 19, 2011 Meeting Minutes
4. Reports
  - a. Treasurer's Report
  - b. President's Report
  - c. Executive Director Report
    - i. Property Project Updates
5. Old Business
6. New Business
7. Adjournment

## Lucas County Land Reutilization Corporation Budget vs. Actuals: Budget (8/19/11) - FY11 P&L

January - December 2011

	Total			
	Actual	Budget	\$ Remaining	% Remaining
<b>Income</b>				
Acquisition Reimbursement Income	1,366	2,000	634	32%
Discounts given	0	0	0	
Grant Income	0	0	0	
Markup	0	0	0	
Operating Income from Statutory DTAC	1,621,048	1,600,000	-21,048	-1%
Property Sales Income	7,319	24,500	17,181	70%
<b>Total Income</b>	<b>\$1,629,733</b>	<b>\$1,626,500</b>	<b>\$ -3,233</b>	<b>-0%</b>
<b>Expenses</b>				
Acquisition Costs	1,972	10,000	8,029	80%
Advertising	637	1,500	863	58%
Bank Charges	0	1,000	1,000	100%
Computer Services	1,315	50,000	48,685	97%
Conferences	1,650	2,000	350	18%
Consulting Services Fee	0	2,500	2,500	100%
County Administrative Services	71,160	71,160	0	0%
Demolition Expense	0	740,000	740,000	100%
Dues & Subscriptions	0	0	0	
Environmental Services	0	50,000	50,000	100%
Field Services	6,319	200,000	193,681	97%
Healthcare Expenses	0	4,799	4,799	100%
Insurance	5,670	10,000	4,330	43%
Legal & Professional Fees	9,422	20,000	10,578	53%
Office Expenses	0	0	0	
Payroll Expenses	13	300	287	96%
Taxes	6,772	10,000	3,228	32%
Wages	70,096	117,500	47,404	40%
<b>Total Payroll Expenses</b>	<b>76,884</b>	<b>127,800</b>	<b>50,919</b>	<b>40%</b>
Promotional Meals	224	1,000	776	78%
Rent or Lease	12,000	12,000	0	0%
Repair & Maintenance	0	0	0	
Supplies	665	1,000	336	34%
Taxes & Licenses	0	0	0	
Title Work Fees	0	2,000	2,000	100%
Travel & Mileage	180	500	321	64%
<b>Total Expenses</b>	<b>\$188,093</b>	<b>\$1,307,259</b>	<b>\$1,119,166</b>	<b>86%</b>
<b>Net Operating Income</b>	<b>\$1,441,639</b>	<b>\$319,241</b>	<b>\$ -1,122,398</b>	<b>-352%</b>
<b>Other Income</b>				
Investment Income	0	3,750	3,750	100%
Miscellaneous Income	0	0	0	
Reimbursed Expenses	0	5,000	5,000	100%
<b>Total Other Income</b>	<b>\$0</b>	<b>\$8,750</b>	<b>\$8,750</b>	<b>100%</b>

	Total			
	Actual	Budget	\$ Remaining	% Remaining
<b>Other Expenses</b>				
<b>Miscellaneous</b>	103	0	-103	
<b>Penalties &amp; Settlements</b>	0	0	0	
<b>Total Other Expenses</b>	<b>\$103</b>	<b>\$0</b>	<b>\$ -103</b>	<b>0%</b>
<b>Net Other Income</b>	<b>\$ -103</b>	<b>\$8,750</b>	<b>\$8,853</b>	<b>101%</b>
<b>Net Income</b>	<b>\$1,441,537</b>	<b>\$327,991</b>	<b>\$ -1,113,546</b>	<b>-340%</b>

Thursday, Sep 15, 2011 05:45:36 AM PDT GMT-7 - Cash Basis



Lucas County Land Bank - Project Report  
As of 9-16-11

Projects		% of Total
Active Parcels	229	74%
Parcels the Land Bank Owns	27	9%
Parcels with a Reverter Clause	1	0%
<b>Active and Owned Parcels</b>	<b>257</b>	<b>83%</b>
Unable to Assist Parcels	42	14%
Parcels Sold	11	4%
<b>Total Parcels Considered to Date</b>	<b>310</b>	

Type of Properties		% of Active & Sold
Single Family Residential (1FAM)	119	44%
Multi-Family Residential (MFAM)	13	5%
Vacant Lot (VACLOT)	107	40%
Commercial or Industrial (COMM)	21	8%

Disposition Status		% of Active
Property Ready to Be Sold	142	55%
Property Needs Further Inspection	40	16%
Property Is Scheduled for Demolition	71	28%
Property Is Being Held in "Land Bank"	0	0%
An End-User Has Been Identified	207	81%