

The Pittsburgh Land Bank
Financial Report
Second Quarter 2024

i. Balance Sheet

ii. Income Statement

iii. A/P Register by Fund

iv. Fund Balance

Pittsburgh Land Bank

Balance Sheet

Second Quarter 2024

ASSETS

Current Assets

Bank

1000100 - PLB \$1,426,051.15

1000110 - PLB 530-00 \$310,128.94

Total Bank \$1,736,180.09

Total Current Assets \$1,736,180.09

Total ASSETS \$1,736,180.09

LIABILITIES & EQUITY

Current Liabilities

Accounts Payable

21000 - Accounts Payable

21100 - Accounts Payable \$18,262.37

Total - 21000 - Accounts Payable \$18,262.37

Total Accounts Payable \$18,262.37

Other Current Liability

24000 - Refundable advances

24100 - Escrow Options Good Faith \$3,000.00

Total - 24000 - Refundable advances \$3,000.00

Total Other Current Liability \$3,000.00

Total Current Liabilities \$21,262.37

Equity

Retained Earnings \$292,027.07

Net Income 1422890.65

Total Equity \$1,714,917.72

Total LIABILITIES & EQUITY \$1,736,180.09

Pittsburgh Land bank Income Statement Q2 2024

	Q1 2024			FY 2024		Q2 2024			Total Amount	Total Amount
	Jan 2024 Amount	Feb 2024 Amount	Mar 2024 Amount	Total Amount	Apr 2024 Amount	May 2024 Amount	Jun 2024 Amount			
Ordinary Income/Expense										
Income										
41000 - Federal Grant Revenue										
41015 - ARPA Grant Revenue	\$0.00	\$0.00	\$1,465,551.00	\$1,465,551.00	\$0.00	\$183,296.29	\$0.00	\$183,296.29	\$1,648,847.29	
Total - 41000 - Federal Grant Revenue	\$0.00	\$0.00	\$1,465,551.00	\$1,465,551.00	\$0.00	\$183,296.29	\$0.00	\$183,296.29	\$1,648,847.29	
42500 - Property Disposition Revenue										
42501 - Sale of Property	\$24,536.36	\$0.00	\$0.00	\$24,536.36	\$12,500.00	\$16,000.00	\$16,000.00	\$44,500.00	\$69,036.36	
Total - 42500 - Property Disposition Rev	\$24,536.36	\$0.00	\$0.00	\$24,536.36	\$12,500.00	\$16,000.00	\$16,000.00	\$44,500.00	\$69,036.36	
43200 - Investment Income/Loss										
43220 - Interest Income	\$25.12	\$24.71	\$26.27	\$76.10	\$26.30	\$27.78	\$27.91	\$81.99	\$158.09	
Total - 43200 - Investment Income/Loss	\$25.12	\$24.71	\$26.27	\$76.10	\$26.30	\$27.78	\$27.91	\$81.99	\$158.09	
Total - Income	\$24,561.48	\$24.71	\$1,465,577.27	\$1,490,163.46	\$12,526.30	\$199,324.07	\$16,027.91	\$227,878.28	\$1,718,041.74	
Gross Profit	\$24,561.48	\$24.71	\$1,465,577.27	\$1,490,163.46	\$12,526.30	\$199,324.07	\$16,027.91	\$227,878.28	\$1,718,041.74	
Expense										
50299 - Taxes and Fringe Benefits										
51130 - Membership Dues	\$0.00	\$0.00	\$0.00	\$0.00	\$325.00	\$0.00	\$0.00	\$325.00	\$325.00	
51135 - Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24.00	\$24.00	\$24.00	
Total - 50299 - Taxes and Fringe Benefit	\$0.00	\$0.00	\$0.00	\$0.00	\$325.00	\$0.00	\$24.00	\$349.00	\$349.00	
52000 - Contract Services										
52100 - Audits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,000.00	\$6,000.00	\$6,000.00	
52200 - Outside Legal	\$0.00	\$0.00	\$9,630.00	\$9,630.00	\$23,514.50	\$22,376.95	\$80.00	\$45,971.45	\$55,601.45	
Total - 52000 - Contract Services	\$0.00	\$0.00	\$9,630.00	\$9,630.00	\$23,514.50	\$22,376.95	\$6,080.00	\$51,971.45	\$61,601.45	
54000 - Furniture & Office Supplies										
54130 - Office Supplies & Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$535.55	\$0.00	\$0.00	\$535.55	\$535.55	
54145 - Postage	\$0.00	\$0.00	\$0.00	\$0.00	\$51.25	\$0.00	\$0.00	\$51.25	\$51.25	
Total - 54000 - Furniture & Office Supplie	\$0.00	\$0.00	\$0.00	\$0.00	\$586.80	\$0.00	\$0.00	\$586.80	\$586.80	

**Pittsburgh Land bank
Income Statement
Q2 2024 (Cont'd)**

	Q1 2024			FY 2024		Q2 2024		Total Amount	Total Amount
	Jan 2024 Amount	Feb 2024 Amount	Mar 2024 Amount	Total Amount	Apr 2024 Amount	May 2024 Amount	Jun 2024 Amount		
54255 - Computer & Software Expense									
54450 - Software Maintenance	\$12.84	\$6.42	\$6.42	\$25.68	\$6.87	\$7.70	\$7.70	\$22.27	\$47.95
54460 - Software License	\$140.15	\$0.00	\$0.00	\$140.15	\$2,500.00	\$0.00	\$0.00	\$2,500.00	\$2,640.15
Total - 54255 - Computer & Software Exp	\$152.99	\$6.42	\$6.42	\$165.83	\$2,506.87	\$7.70	\$7.70	\$2,522.27	\$2,688.10
54500 - Miscellaneous Expense									
54530 - Escrow Options Good Faith	\$0.00	\$2,000.00	\$0.00	\$2,000.00	(\$2,000.00)	\$0.00	\$0.00	(\$2,000.00)	\$0.00
54560 - Bank Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$10.00	\$12.22	\$10.36	\$32.58	\$32.58
Total - 54500 - Miscellaneous Expense	\$0.00	\$2,000.00	\$0.00	\$2,000.00	(\$1,990.00)	\$12.22	\$10.36	(\$1,967.42)	\$32.58
54600 - Public Relations & Advertising									
54650 - Advertising	\$0.00	\$0.00	\$175.00	\$175.00	\$28.50	\$27.00	\$0.00	\$55.50	\$230.50
Total - 54600 - Public Relations & Advti:	\$0.00	\$0.00	\$175.00	\$175.00	\$28.50	\$27.00	\$0.00	\$55.50	\$230.50
60000 - Property Development Expenses									
61250 - Other Site Acquisition	\$0.00	\$0.00	\$55,388.48	\$55,388.48	\$5,635.25	\$102,992.72	\$7,798.00	\$116,425.97	\$171,814.45
Total - 60000 - Property Development Ex	\$0.00	\$0.00	\$55,388.48	\$55,388.48	\$5,635.25	\$102,992.72	\$7,798.00	\$116,425.97	\$171,814.45
69110 - Management Fees paid to ARF	\$0.00	\$0.00	\$0.00	\$0.00	\$170,977.72	\$0.00	\$0.00	\$170,977.72	\$170,977.72
Total - Expense	\$152.99	\$2,006.42	\$65,199.90	\$67,359.31	\$201,584.64	\$125,416.59	\$13,920.06	\$340,921.29	\$408,280.60
Net Ordinary Income	\$24,408.49	(\$1,981.71)	\$1,400,377.37	\$1,422,804.15	(\$189,058.34)	\$73,907.48	\$2,107.85	(\$113,043.01)	\$1,309,761.14
Net Income	\$24,408.49	(\$1,981.71)	\$1,400,377.37	\$1,422,804.15	(\$189,058.34)	\$73,907.48	\$2,107.85	(\$113,043.01)	\$1,309,761.14

Pittsburgh Land Bank

A/P Register by Fund April 01 – June 30, 2024

Account	Type	Date	Document Number	Fund/Grant	Vendor	Billed	Paid	Balance
Accounts Payable								\$0.00
Accounts Payable								(\$84,941.75)
	Check Request	4/1/2024	GRB Invoice #1492057 (Client Matter 66845-0)	ARPA - PLB	Goehring, Rutter & Boehm	\$344.50		(\$104,182.23)
	A/P Payment	4/2/2024	00000381/1	ARPA - PLB	Buchanan Ingersoll & Rooney PC (Landbank ARPA)		\$4,200.00	(\$99,982.23)
	A/P Payment	4/2/2024	00000381/2	ARPA - PLB	Goehring, Rutter & Boehm		\$3,125.00	(\$96,857.23)
	A/P Payment	4/2/2024	00000381/3	ARPA - PLB	LandQuest Settlements, LLC (PLB)		\$11,680.48	(\$85,176.75)
	Check Request	4/2/2024	106106	ARPA - PLB	Pittsburgh Post-Gazette PLB	\$28.50		(\$85,205.25)
	Check Request	4/8/2024	12298025	ARPA - PLB	Buchanan Ingersoll & Rooney PC (Landbank ARPA)	\$945.00		(\$86,150.25)
	Check Request	4/11/2024	GRB Invoice #1 (Client/Matter #66845-2000)	ARPA - PLB	Goehring, Rutter & Boehm	\$20,250.00		(\$106,400.25)
	Check Request	4/11/2024	Morant Law Invoice #1	ARPA - PLB	Morant Law Offices (landbank)	\$1,875.00		(\$108,275.25)
	A/P Payment	4/16/2024	00000384/1	ARPA - PLB	Buchanan Ingersoll & Rooney PC (Landbank ARPA)		\$945.00	(\$107,330.25)
	A/P Payment	4/16/2024	00000384/2	ARPA - PLB	Goehring, Rutter & Boehm		\$344.50	(\$106,985.75)
	A/P Payment	4/16/2024	00000384/3	ARPA - PLB	Goehring, Rutter & Boehm		\$20,250.00	(\$86,735.75)
	A/P Payment	4/16/2024	00000384/4	ARPA - PLB	Pittsburgh Post-Gazette PLB		\$28.50	(\$86,707.25)
	A/P Payment	4/16/2024	100001	ARPA - PLB	Sally Stadelman		\$86.50	(\$86,620.75)
	Check Request	4/16/2024	ARINV-01722	ARPA - PLB	Urban Redevelopment Authority Pittsburgh	\$85,488.86		(\$172,109.61)
	Check Request	4/16/2024	ARINV-02179	ARPA - PLB	Urban Redevelopment Authority Pittsburgh	\$87,988.86		(\$260,098.47)
	Check Request	4/18/2024	GRB Invoice #1497310 (Client/Matter #66845-0)	ARPA - PLB	Goehring, Rutter & Boehm	\$100.00		(\$260,198.47)
	Check Request	4/22/2024	URA Reimbursement - Paper Checks	ARPA - PLB	Urban Redevelopment Authority Pittsburgh	\$535.55		(\$260,734.02)
	A/P Payment	4/25/2024	00000388/1	ARPA - PLB	Morant Law Offices (landbank)		\$1,875.00	(\$258,859.02)
	A/P Payment	4/25/2024		ARPA - PLB	Credit Card Operations,		\$383.12	(\$258,475.90)

Check Request	4/25/2024	442995003684	ARPA - PLB	Credit Card Operations,	\$383.12		(\$258,859.02)
Check Request	4/25/2024	American General Services Corp Invoice No. 1	ARPA - PLB	American General Services Corp (PLB)	\$5,635.25		(\$264,494.27)
A/P Payment	4/29/2024		ARPA - PLB	American General Services Corp (PLB)		\$5,635.25	(\$258,859.02)
A/P Payment	4/30/2024	00000390/1	ARPA - PLB	Urban Redevelopment Authority Pittsburgh		\$535.55	(\$258,323.47)
A/P Payment	4/30/2024	00000390/2	ARPA - PLB	Goehring, Rutter & Boehm		\$100.00	(\$258,223.47)
A/P Payment	4/30/2024	00000390/3	ARPA - PLB	Urban Redevelopment Authority Pittsburgh		\$85,488.86	(\$172,734.61)
A/P Payment	4/30/2024	00000390/4	ARPA - PLB	Urban Redevelopment Authority Pittsburgh		\$87,988.86	(\$84,745.75)
Check Request	5/1/2024	107312	ARPA - PLB	Pittsburgh Post-Gazette PLB	\$27.00		(\$84,772.75)
Check Request	5/8/2024	GRB Invoice #1498262 (Client/Matter #66845-0)	ARPA - PLB	Goehring, Rutter & Boehm	\$10,750.00		(\$95,522.75)
Check Request	5/13/2024	12306686	ARPA - PLB	Buchanan Ingersoll & Rooney PC (Landbank ARPA)	\$941.50		(\$96,464.25)
A/P Payment	5/17/2024	00000394/1	ARPA - PLB	Pittsburgh Post-Gazette PLB		\$27.00	(\$96,437.25)
Check Request	5/20/2024	GRB Invoice #1488145 (Client/Matter #66845-0)	ARPA - PLB	Goehring, Rutter & Boehm	\$7,570.00		(\$104,007.25)
Check Request	5/20/2024	GRB Invoice #1488144 (Client Matter 66716-1)	ARPA - PLB	Goehring, Rutter & Boehm	\$3,115.45		(\$107,122.70)
Check Request	5/23/2024	Steptoe & Johnson PLLC Invoice No. 1	ARPA - PLB	Steptoe & Johnson PLLC	\$11,525.25		(\$118,647.95)
Check Request	5/23/2024	Steptoe & Johnson PLLC Invoice No. 2	ARPA - PLB	Steptoe & Johnson PLLC	\$14,976.97		(\$133,624.92)
A/P Payment	5/28/2024		ARPA - PLB	Credit Card Operations,		\$7.70	(\$133,617.22)
Check Request	5/28/2024	442995003684	ARPA - PLB	Credit Card Operations,	\$7.70		(\$133,624.92)
A/P Payment	5/29/2024	Wire transfer	ARPA - PLB	Steptoe & Johnson PLLC		\$26,502.22	(\$107,122.70)
Check Request	5/30/2024	174-J-28 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00		(\$109,322.70)
Check Request	5/30/2024	125-M-184 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00		(\$111,522.70)
Check Request	5/30/2024	20-M-228 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00		(\$116,522.70)
Check Request	5/30/2024	20-M-203 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00		(\$121,522.70)
Check Request	5/30/2024	42-P-7 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00		(\$126,522.70)
Check Request	5/30/2024	20-R-17 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00		(\$131,522.70)

Check Request	5/30/2024	24-F-102 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$133,722.70)
Check Request	5/30/2024	56-F-176 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$138,722.70)
Check Request	5/30/2024	175-B-57 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$140,922.70)
Check Request	5/30/2024	175-B-58 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$143,122.70)
Check Request	5/30/2024	47-M-214 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$148,122.70)
Check Request	5/30/2024	175-B-61 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$150,322.70)
Check Request	5/30/2024	175-B-60 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$152,522.70)
Check Request	5/30/2024	28-P-333 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$157,522.70)
Check Request	5/30/2024	20-A-106 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$162,522.70)
Check Request	5/30/2024	20-M-195 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$167,522.70)
Check Request	5/30/2024	DEED RECORDATION FEES (6 PROPERTIES)	ARPA - PLB	Allegheny County Department of Real Estate (Landbank)	\$1,090.50	(\$168,613.20)
Check Request	5/30/2024	20-L-250 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$173,613.20)
Check Request	5/30/2024	19-C-213 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$178,613.20)
Check Request	5/30/2024	19-C-184 DEED READY LETTER	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$183,613.20)
A/P Payment	6/3/2024	100002	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$181,413.20)
A/P Payment	6/3/2024	100004	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$179,213.20)
A/P Payment	6/3/2024	100019	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$174,213.20)
A/P Payment	6/3/2024	100005	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$172,013.20)
A/P Payment	6/3/2024	100006	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$167,013.20)

A/P Payment	6/3/2024	100007	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$164,813.20)
A/P Payment	6/3/2024	100008	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$159,813.20)
A/P Payment	6/3/2024	100009	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$154,813.20)
A/P Payment	6/3/2024	100010	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$149,813.20)
A/P Payment	6/3/2024	100011	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$147,613.20)
A/P Payment	6/3/2024	100016	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$142,613.20)
A/P Payment	6/3/2024	100012	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$140,413.20)
A/P Payment	6/3/2024	100013	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$135,413.20)
A/P Payment	6/3/2024	100014	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$130,413.20)
A/P Payment	6/3/2024	100018	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$125,413.20)
A/P Payment	6/3/2024	100015	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$2,200.00	(\$123,213.20)
A/P Payment	6/3/2024	100020	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$118,213.20)
A/P Payment	6/3/2024	100021	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$113,213.20)
A/P Payment	6/4/2024	100024	ARPA - PLB	City of Pittsburgh Dept. of Finance, Office of Treasurer (Landbank)	\$5,000.00	(\$108,213.20)
Check Request	6/4/2024	DEED RECORDATION FEES (3 PROPERTIES)	ARPA - PLB	Allegheny County Department of Real Estate (Landbank)	\$545.25	(\$108,758.45)
Check Request	6/4/2024	DEED RECORDATION FEES (1 PROPERTY)	ARPA - PLB	Allegheny County Department of Real Estate (Landbank)	\$727.00	(\$109,485.45)
Check Request	6/4/2024	DEED RECORDATION FEES (5 PROPERTIES)	ARPA - PLB	Allegheny County Department of Real Estate (Landbank)	\$1,090.50	(\$110,575.95)
A/P Payment	6/6/2024		ARPA - PLB	Credit Card Operations,	\$7.70	(\$110,568.25)
A/P Payment	6/6/2024		ARPA - PLB	Credit Card Operations,	\$24.00	(\$110,544.25)
Check Request	6/6/2024	442995003684	ARPA - PLB	Credit Card Operations,	\$7.70	(\$110,551.95)

Check Request	6/6/2024	442995003684	530-00 PLB	Credit Card Operations,	\$24.00		(\$110,575.95)
Check Request	6/6/2024	American General Services Corp Invoice No. 2	ARPA - PLB	American General Services Corp (PLB)	\$5,435.25		(\$116,011.20)
A/P Payment	6/12/2024	00000398/1	ARPA - PLB	Buchanan Ingersoll & Rooney PC (Landbank ARPA)		\$941.50	(\$115,069.70)
A/P Payment	6/12/2024	00000398/2	ARPA - PLB	Goehring, Rutter & Boehm		\$21,435.45	(\$93,634.25)
A/P Payment	6/12/2024		ARPA - PLB	American General Services Corp (PLB)		\$5,435.25	(\$88,199.00)
Check Request	6/17/2024	GRB Invoice #1500936c(Client Matter 66845-0)	ARPA - PLB	Goehring, Rutter & Boehm	\$80.00		(\$88,279.00)
Check Request	6/17/2024	Invoice No. 2 for PLB's 2023 Audit	ARPA - PLB	Mcgee Maruca & Associates, P.C. (landbank)	\$6,000.00		(\$94,279.00)

Pittsburgh Land Bank

Remaining Funds as of June 30, 2024

	ARPA-PLB	City of Pittsburgh	URA	TOTAL
Date Received	3/5/2024	11/27/2019	5/25/2021	
Original Amount	\$ 1,648,847.29	\$ 200,000.00	\$ 500,000.00	\$ 2,348,847.29
Expenses to Date	\$ 391,237.19	\$ 193,195.93	\$ 157,289.07	\$ 741,722.19
Balance	\$ 1,257,610.10	\$ 6,804.07	\$ 342,710.93	\$ 1,607,125.10