

**Lake County Land Reutilization Corporation  
Balance Sheet**

|  | <u>2017</u>                | <u>2018</u>                | <u>2019</u>                | <u>2020</u>                | <u>2021</u>                | <u>2022</u>                |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                              |                            |                            |                            |                            |                            |                            |
| <b>Start Up</b>                            |                            |                            |                            |                            |                            |                            |
| <b>Current Assets</b>                      |                            |                            |                            |                            |                            |                            |
| <b>Checking/Savings</b>                    |                            |                            |                            |                            |                            |                            |
| 10100 · Checking                           | 26,954.39                  | 120,337.48                 | 31,268.99                  | 26,197.14                  | 40,526.77                  | 93,076.98                  |
| 10200 · Savings                            | 1,814,344.12               | 1,630,452.83               | 168,481.86                 | 118,439.91                 | 172,045.14                 | 69,570.83                  |
| 10300 · Reserve                            | 0.00                       | 0.00                       | 655,723.33                 | 662,173.84                 | 926,298.60                 | 927,431.84                 |
| 10400 · General                            | 0.00                       | 0.00                       | 905,143.06                 | 1,857,588.22               | 2,013,381.43               | 2,673,296.67               |
| <b>Total Checking/Savings</b>              | <u>1,841,298.51</u>        | <u>1,750,790.31</u>        | <u>1,760,617.24</u>        | <u>2,664,399.11</u>        | <u>3,152,251.94</u>        | <u>3,763,376.32</u>        |
| <br>11111 - Accounts Receivable            | 36,109.92                  | 36,109.92                  | 36,109.92                  | 36,109.92                  | 36,109.92                  | 36,109.92                  |
| <b>Total Accounts Receivable</b>           | <u>36,109.92</u>           | <u>36,109.92</u>           | <u>36,109.92</u>           | <u>36,109.92</u>           | <u>36,109.92</u>           | <u>36,109.92</u>           |
| <br><b>Total Current Assets</b>            | 1,877,408.43               | 1,786,900.23               | 1,796,727.16               | 2,700,509.03               | 3,188,361.86               | 3,799,486.24               |
| <b>Fixed Assets</b>                        |                            |                            |                            |                            |                            |                            |
| 15000 · Computer Equipment                 | 5,639.12                   | 5,639.12                   | 5,639.12                   | 5,639.12                   | 9,038.12                   | 25,705.59                  |
| 15200 · Furniture & Fixtures               | 1,318.00                   | 1,318.00                   | 2,197.00                   | 2,197.00                   | 2,197.00                   | 2,197.00                   |
| 15400 · Office Equipment                   | 10,457.00                  | 10,457.00                  | 10,457.00                  | 11,185.09                  | 11,185.09                  | 11,185.09                  |
| 16300 · Accumulated Depreciation           | -9,737.54                  | -12,011.54                 | -14,204.91                 | -11,708.79                 | -13,400.67                 | -17,061.21                 |
| <b>Total Fixed Assets</b>                  | <u>7,676.58</u>            | <u>5,402.58</u>            | <u>4,088.21</u>            | <u>7,312.42</u>            | <u>9,019.54</u>            | <u>22,026.47</u>           |
| <b>Other Assets</b>                        |                            |                            |                            |                            |                            |                            |
| 12200 · Donated LCLRC Property             | 170,170.00                 | 194,170.00                 | 189,080.00                 | 194,540.00                 | 485,320.00                 | 300,590.00                 |
| 12300 · Forfeited LCLRC Property           | 4,761,339.41               | 4,664,058.25               | 4,385,878.25               | 3,702,565.11               | 3,459,058.92               | 3,266,793.49               |
| 19200 · Tax Duplicate - Demo Expense Liens | 548,425.02                 | 517,652.20                 | 476,408.08                 | 202,971.84                 | 157,565.99                 | 188,349.77                 |
| <b>Total Other Assets</b>                  | <u>5,479,934.43</u>        | <u>5,375,880.45</u>        | <u>5,051,366.33</u>        | <u>4,100,076.95</u>        | <u>4,101,944.91</u>        | <u>3,755,733.26</u>        |
| <b>TOTAL ASSETS</b>                        | <u><u>7,365,019.44</u></u> | <u><u>7,168,183.26</u></u> | <u><u>6,852,181.70</u></u> | <u><u>6,807,898.40</u></u> | <u><u>7,299,326.31</u></u> | <u><u>7,577,245.97</u></u> |

## Lake County Land Reutilization Corporation Balance Sheet

|  | 2017                | 2018                | 2019                 | 2020                | 2021                | 2022                |
|--|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|
| <b>LIABILITIES &amp; EQUITY</b>          |                     |                     |                      |                     |                     |                     |
| <b>Liabilities</b>                       |                     |                     |                      |                     |                     |                     |
| <b>Current Liabilities</b>               |                     |                     |                      |                     |                     |                     |
| <b>Other Current Liabilities</b>         |                     |                     |                      |                     |                     |                     |
| 24000 · Chase Credit Card                | 900.00              | 0.00                | 0.00                 | 0.00                | 0.00                | 7.85                |
| 20000 - Accounts Payable                 | 0.00                | 0.00                | 0.00                 | 0.00                | 0.00                | 0.00                |
| 22000 · Payroll Liabilities              |                     |                     |                      |                     |                     |                     |
| 22200 · Federal Withholding Tax          | 680.04              | 526.88              | 540.10               | 493.84              | -2,055.88           | 543.14              |
| 22300 · FICA Tax Payable                 | 432.47              | 294.38              | 301.84               | 306.10              | 2,879.58            | 327.60              |
| 22400 · City Withholding Tax             | 263.78              | 269.18              | 276.17               | 240.07              | 286.16              | 256.92              |
| 22500 · State Withholding Tax            | 361.37              | 316.47              | 338.11               | 253.87              | 363.18              | 361.74              |
| <b>Total 22000 · Payroll Liabilities</b> | <b>1,737.66</b>     | <b>1,406.91</b>     | <b>1,456.22</b>      | <b>1,293.88</b>     | <b>1,473.04</b>     | <b>1,489.40</b>     |
| 23000 · Cuyahoga HHF Mortgage            | 900.00              | -100.00             | 0.00                 | 0.00                | 0.00                | 0.00                |
| <b>Total Other Current Liabilities</b>   | <b>2,637.66</b>     | <b>1,306.91</b>     | <b>1,456.22</b>      | <b>1,293.88</b>     | <b>1,473.04</b>     | <b>1,489.40</b>     |
| <b>Total Current Liabilities</b>         | <b>2,637.66</b>     | <b>1,306.91</b>     | <b>1,456.22</b>      | <b>1,293.88</b>     | <b>1,473.04</b>     | <b>1,497.25</b>     |
| <b>Total Liabilities</b>                 | <b>2,637.66</b>     | <b>1,306.91</b>     | <b>1,456.22</b>      | <b>1,293.88</b>     | <b>1,473.04</b>     | <b>1,497.25</b>     |
| <b>Equity</b>                            |                     |                     |                      |                     |                     |                     |
| 32000 · Donated Inv - Land Building      | 155,920.00          | 179,920.00          | 0.00                 | 0.00                | 0.00                | 0.00                |
| 33610 · Lien Revenue Uncollected         | 703,333.38          | 630,259.40          | 0.00                 | 0.00                | 0.00                | 0.00                |
| 33710 · Forfeited Property-Uncollected   | 4,657,550.34        | 5,965,940.34        | 0.00                 | 0.00                | 0.00                | 0.00                |
| 33720 · Forfeited Property-Collected     | 0.00                | 0.00                | 0.00                 | 0.00                | 0.00                | 0.00                |
| 35000 · Retaining Earnings               | 1,008,624.52        | 1,845,578.06        | 8,530,146.35         | 6,850,725.48        | 6,806,604.52        | 7,297,400.05        |
| <b>Net Revenue</b>                       | <b>836,953.54</b>   | <b>-91,451.45</b>   | <b>-1,679,420.87</b> | <b>-44,120.96</b>   | <b>490,795.53</b>   | <b>278,348.67</b>   |
| <b>Total Equity</b>                      | <b>7,362,381.78</b> | <b>8,530,246.35</b> | <b>6,850,725.48</b>  | <b>6,806,604.52</b> | <b>7,297,400.05</b> | <b>7,575,748.72</b> |

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|                                       | <u>2017</u>         | <u>2018</u>         | <u>2019</u>         | <u>2020</u>         | <u>2021</u>         | <u>2022</u>         |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u>7,365,019.44</u> | <u>8,531,553.26</u> | <u>6,852,181.70</u> | <u>6,807,898.40</u> | <u>7,298,873.09</u> | <u>7,577,245.97</u> |