



A-GUIDE Nonprofit Partner Application
 FY 2020-2021 Combined Budget Form
PROGRAM A BUDGET NARRATIVE

Organization Name: Delray Beach Community Land Trust Inc.
Program/Project A Name: AFFORDABALE HOUSING

PROGRAM/PROJECT A INCOME NARRATIVE	AMOUNT	JUSTIFICATION / BASIS FOR BUDGETED AMOUNT (Insert lines for significant specific funding sources beneath line item categories)	C or P (2)	Date of: - P - Decision or - C - Funding Start (3)
Other Grants	\$ 17,500.00	Grant funds captured		
Scholarship Grants	\$ -	Grants captured to offset professional training and conference participation		
Member Donations/Other	\$ -	Donations from membership/non-members		
CRA Actual or Requested	\$ 229,615.00	Affordable Housing Program Funding		
Application Fees	\$ 3,000.00	Revenue captured specific to applications processed		
Ground Lease Fees	\$ 39,360.00	Ground Lease fees captured at \$40.00 monthly per owner, number base on 82		
Legal Fees	\$ 750.00	Revenue recaptured from homeowners & renters		
Developer Fees	\$ 120,000.00	Revenue captured from six (6) sales averaged at \$200,000 x 10%		
Membership Fees	\$ 200.00	Nominal membership fees \$1.00		
Proceeds From Sales	\$ 30,000.00	Reimbursable expenses captured from the sales of single family units		
DBCLT Rental Revenue	\$ 65,800.00	Annual gross potential rent \$77,700-less basis 2 months vacant per unit		
Palm Manor Apts Rental Revenue	\$ 242,850.00	Annual gross potential rent \$256,500.00-less basis 10 units turnover and laundry revenue		
SW 12th Ave Rental Revenue	\$ 124,225.00	Annual gross potential rent \$133,200.00-less basis 5 units turnover		
In-Kind (City)	\$ 24,000.00	Dollar factor assigned to contributions from the City of Delray Beach		
Investment Income/Interest	\$ 5,000.00	Return captured from funds held in money market accounts		
Miscellaneous	\$ 200.00	Non-specific		
TOTAL INCOME	\$ 902,500.00			

PROGRAM/PROJECT A EXPENSE NARRATIVE	AMOUNT	ITEM DETAIL/DESCRIPTION
Office Operating Expense	\$ 7,000.00	Cost for day-to-day operating supplies
Bank Charges	\$ 3,000.00	Monthly bank service fees incurred
Printing & Copying	\$ 5,000.00	Cost associated with day-to-day operations and etc.
Postage & Delivery	\$ 3,500.00	US postage and meter lease cost
License/permits/Fees	\$ 900.00	Annual Corporate fee, Landlord Permits and other fees associated with the operations
Dues/Subscriptions	\$ 4,000.00	Cost incurred for connections with housing affiliates and other entities
Training/Conferences/Workshops	\$ 5,000.00	Capacity building, Professional and organizational enhancement cost (staff and board members)
Office Equipment/Software/Furniture	\$ 12,000.00	Accounting software upgrades, leased equipment, replacement cost office furniture
Telephone	\$ 4,200.00	Electronic devices
Miscellaneous	\$ 500.00	Non-specific cost incurred
Interest/Loans	\$ 9,000.00	Interest incurred on line of credit with PNC Bank
Travel/Mileage	\$ 3,000.00	Cost associated with training/workshops/conferences outside of local area
Meals	\$ 1,250.00	Cost associated with training/workshops/conferences outside of local area
Salaries/Wages	\$ 279,500.00	Annual gross salaries (4FT employees), 3-5% increases during the fiscal year. Two staff members with 14 years of service.
Payroll Taxes	\$ 25,500.00	Employer overhead cost, FICA-6.2%, SS/ Medicare 1.45%, and State Unemployment Tax
Employee Benefits	\$ 52,000.00	Employer overhead cost (health/dental/life and disability, allowances, merit)
Employee Benefits/Retirement	\$ 28,000.00	Overhead cost for employer matching 401K contributions and qualified non-elected contributions
Insurance-Workers Comp	\$ 6,000.00	Employer overhead cost associated with employees and independent labor services
Rent InKind	\$ 24,000.00	Support from the City of Delray Beach dollar factor (rent, utilities, maintenance, etc.)
Website Services	\$ 4,000.00	Cost incurred for website maintenance
Appraisal	\$ 1,500.00	Cost associated with services for appraisals of vacant land and acquisitions
Marketing/Advertising	\$ 6,000.00	Cost incurred for all marketing materials, ads, quarterly newsletters, etc.
Legal	\$ 6,000.00	Cost associated with protecting and defending practices and procedures, Ground Lease compliance
Consultant	\$ 2,000.00	Cost associated with program refinement, organizational efficiency and growth
Professional Services	\$ 12,000.00	Cost associated with payroll services, screening/background checks, program refinement, etc.
Accounting/Audit	\$ 15,000.00	Cost associated with the draft/final preparation of financial audit and 990 Return
Insurance-Liability	\$ 4,000.00	Commercial Liability Coverage
Insurance-Errors & Omissions	\$ 6,000.00	Insurance coverage that provides protection for our business services
Insurance-Directors & Officers	\$ 3,500.00	Directors & Officers protection coverage
Insurance-Surety Bond	\$ 400.00	Dishonesty coverage protection
Write Off's(Rent-Ground Lease Fees)	\$ 5,000.00	Cost projected for unpaid ground lease fees
License/Permits/Fees	\$ 300.00	Cost associated with landlord licenses and fees
Insurance-Homes	\$ 14,500.00	Liability and Windstorm Coverage on leased properties (single family and duplex)
Property Taxes	\$ 5,000.00	Taxes incurred on properties owned and sales
Closing Cost	\$ 28,000.00	Cost incurred for acquisitions and sales
Landscape Maintenance	\$ 20,000.00	Maintenance of all rental properties, vacant lots and Atlantic Park Square common area
Pest Control	\$ 3,000.00	Maintenance cost of leased single family homes and duplex
Repairs/Maintenance	\$ 5,000.00	Maintenance cost of leased single family homes and duplex
Storage Fees	\$ 2,700.00	Cost incurred for files stored, etc.
Development Cost	\$ 30,000.00	Cost associated with the development of single family homes, demolitions, impact fees, water line connections, etc.
Improvements	\$ 10,000.00	Cost associated with owned rental properties (Roofing, A/C, Electrical, Plumbing, Painting, Termite Treatment, etc..)



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Electric	\$ 3,000.00	Cost subject to be incurred during the vacancy of owned rental units		
Water & Server	\$ 4,000.00	Cost subject to be incurred during the vacancy of owned rental units		
Program Expense for Palm Manor Apts	\$ 145,650.00	Property management cost for 25 units		
Program Expense for Courtyards @ SW 12th Ave	\$ 78,300.00	Property management cost for 12 units		
Program Expense-808 SW 3rd Ct	\$ 8,300.00	Property management cost for 1 single family unit		
Contingency	\$ 6,000.00	Cost associated with unanticipated occurrences		
Sub-Total Expenses	\$ 902,500.00			
% Admin/Indirect Expense		(Equals Sub-Total Expenses + Administrative Expenses Total)		
TOTAL EXPENSES	\$ 902,500.00	Equals Total Expense, Program/Project A, Combined Budget (Column I)		



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