

	A	B	C	D	E	F	G	H
1	FY 17-18 Exhibit "B"							
2	CRA Combined Quarterly Budget Report							
3	ORGANIZATION NAME: <u>Delray Beach Community Land Trust</u>			FY 2018-2019 Budget		Quarter: 4th		
4								
5	INCOME	FY 2018-19 Quarter 07/01/2019 - 09/30/2019	FY 2018-2019 Actual Year-to-Date 10/01/2018- 09/30/2019	FY Budget 2018-19	Variance Favorable (Unfavorable)			
6	C.R.A. Grant	65,387	261,549	261,550	(1)			
7	Other Grant Funds	5,000	10,000	10,000	-			
8	Land/Gifts-Acquisitions	20,500	20,500	-	20,500			
9	Scholarship Grants	800	800	1,000	(200)			
10	Application Fees	1,627	5,889	2,000	3,889			
11	Ground Lease Fees	9,097	35,550	36,000	(450)			
12	Legal Fees	-	680	-	680			
13	Developer Fees	13,500	71,400	60,000	11,400			
14	Membership Fees	28	769	800	(31)			
15	Proceeds from Sales	-	57,774	25,000	32,774			
16	Rental Income/DBCLT	20,430	86,405	74,000	12,405			
17	Rental Income/Palm Manor	62,313	254,553	244,050	10,503			
18	Rental Income/SW 12th Duplexes	31,044	127,697	123,500	4,197			
19	Office Rent-In Kind	6,000	24,000	24,000	-			
20	Interest Income	1,750	6,003	3,500	2,503			
21	Other: Miscellaneous	(1)	265	500	(235)			
22	Total Income	237,475	963,834	865,900	97,934			
23								
24	CRA % of Total Income	28%	27%	30%				
25	**Less the \$20,500.00 Land Acquisition, we will be at 30% for the quarter							
26	Expense	FY 2018-19 Quarter 07/01/2019 - 09/30/2019	FY 2018-2019 Actual Year-to-Date 10/01/2018- 09/30/2019	FY Budget 2018-19	Variance Favorable (Unfavorable)			
27	Office Operating Expenses	1,352	5,930	5,000	930			
28	Bank Charges	387	1,665	3,000	(1,335)			
29	Printing and Copying	1,803	7,075	7,000	75			
30	Postage and Delivery	670	2,809	3,500	(691)			
31	License/Permits/Fees	-	270	750	(480)			
32	Dues/Subscriptions	1,015	3,044	3,000	44			
33	Training/Conference/Workshops	2,257	8,972	9,000	(28)			
34	Office Equipment/Furniture	1,743	7,721	10,000	(2,279)			
35	Miscellaneous	-	50	500	(450)			
36	Loan Interest	2,269	6,755	6,300	455			
37	Travel/Mileage	420	1,660	4,000	(2,340)			
38	Meals	384	1,420	2,500	(1,080)			
39	Salaries/Wages	65,705	253,433	256,200	(2,767)			
40	Payroll Taxes	4,955	19,800	23,500	(3,700)			
41	Employee Benefits	20,461	59,158	50,300	8,858			
42	Employee Benefits/Retirement	3,682	23,525	32,000	(8,475)			
43	Insurance-Workers Compensation	1,152	5,614	5,000	614			
44	Rent-Ground Lease	-	-	-	-			
45	Rent-InKind	6,000	24,000	24,000	-			
46	Website Services	840	1,926	5,000	(3,074)			
47	Appraisal Fees	350	700	2,250	(1,550)			
48	Marketing/Advertising	2,973	8,354	5,700	2,654			
49	Legal Services	2,803	6,864	7,000	(136)			
50	Consultant Services	-	1,500	2,000	(500)			
51	Professional Services	3,336	12,029	12,000	29			
52	Accounting/Audit Fees	-	11,000	12,000	(1,000)			
53	Insurance - Liability	595	2,288	5,500	(3,212)			
54	Insurance - Errors & Omissions	1,392	5,430	6,000	(570)			
55	Insurance-Directors & Officers	700	2,804	3,000	(196)			
56	Insurance-Surety Bond	359	359	400	(41)			
57	Write Off's(Ground Lease Fees)	-	-	750	(750)			

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58	License/Permits/Fees		-		300		1,500	(1,200)
59	Insurance-Homes		2,724		8,848		12,000	(3,152)
60	Property Taxes		-		2,751		10,000	(7,249)
61	Closing Cost		913		22,964		21,000	1,964
62	Landscape Maintenance		4,630		18,764		24,000	(5,236)
63	Pest Control		390		1,800		3,000	(1,200)
64	Repairs/Maintenance/Equipment		2,667		7,177		10,000	(2,823)
65	Storage Fees		752		2,258		2,000	258
66	Development Cost		-		40,530		48,500	(7,970)
67	Improvements		5,524		8,631		10,000	(1,369)
68	Electric		573		1,325		2,000	(675)
69	Water & Sewer		456		1,778		4,000	(2,222)
70	Palm Manor Expense		22,573		114,451		140,950	(26,499)
71	SW 12th Ave Expense		20,863		68,584		62,500	6,084
72	808 SW 3rd Ct-Restricted		614		4,131		7,300	(3,169)
73	Sub-Total Expenses		190,282		790,447		865,900	(75,453)
74	Total Expense		190,282		200,196		865,900	(665,704)
75								
76	NET INCOME		47,193		763,638		-	173,387
77								
78								

CRA Budget Narrative Form

80	ORGANIZATION NAME: Delray Beach Community Land Trust	FY 2018-2019 Budget	Quarter: 4th
81	<input type="checkbox"/> Exceeding Projection <input checked="" type="checkbox"/> On Target <input type="checkbox"/> Below Projection		

INCOME: Explanation of Variances

83	C.R.A. Grant	4th Quarter Funding
84	Other Grant Funds	Funds received from City National Bank and Fine Mark Bank
85	Land/Gifts-Acquisitions	Donated property from the City of Delray Beach-Eagles Nest III
86	Scholarship Grants	Florida Housing Coalition Conference grants
87	Member Donations	no allocations this quarter
88	Application Fees	Application fees captured to offset intake processing
89	Ground Lease Fees	Ground Lease fees at \$40.00 monthly per owner, 76
90	Developer Fees	Fees captured from one (1) closing 108 NW 12th Ave-Eagles Nest III
91	Membership Fees	New and annual membership fees
92	Proceeds from Sales	no allocations this quarter
93	Rental Income/DBCLT	Rental revenue captured from (5) owned units
94	Rental Income/Palm Manor	Rental revenue captured from (25) DBCRA owned units
95	Rental Income/SW 12th Duplexes	Rental revenue captured from (12) DBCRA owned units
96	Office Rent-In Kind	City of Delray Beach dollar factor for monthly services
97	Interest Income	Funds captured from money market accounts
98	Other: Miscellaneous	no allocations this quarter
99		

100	
101	<input checked="" type="checkbox"/> Lower than Projection <input type="checkbox"/> On Target <input type="checkbox"/> Exceeding Projection

EXPENSES: Explanation of Variances

103	Office Operating Expenses	Day-to-day operating cost
104	Bank Charges	Service fees incurred
105	Printing and Copying	Leased copier and associated cost
106	Postage and Delivery	Leased postage meter and associated cost
107	License/Permits/Fees	no cost incurred this quarter
108	Dues/Subscriptions	Annual affiliates membership fees and other
109	Training/Conference/Workshops	Professional capacity building related to program services
110	Office Equipment/Furniture	Accounting software annual maintenance duplicate entry credit this quarter & other expenses
111	Miscellaneous	no cost incurred this quarter
112	Loan Interest	PNC interest with the cost to renew line of credit
113	Travel/Mileage	Professional capacity building and program services/FHC Annual Conference
114	Meals	Conference participant expense
115	Salaries/Wages	Seven (7) payroll periods expense
116	Payroll Taxes	Seven (7) payroll periods expense
117	Employee Benefits	Overhead cost (health/life/disability/allowances/other)
118	Employee Benefits/Retirement	Employer expense
119	Insurance-Workers Compensation	Employer overhead cost
120	Rent-Ground Lease	no cost incurred this quarter

	A	B	C	D	E	F	G	H
121	Rent-InKind		City of Delray Beach dollar factor for monthly services					
122	Website Services		Website maintenance, modification deposit and other associated cost					
123	Appraisal Fees		Cost of appraisals for resales and other acquisitions					
124	Marketing/Advertising		Program marketing materials, ads, newsletters, events, etc./National Night Out Event					
125	Legal Services		Legal program oversite cost, including Corey Isles Project cost					
126	Consultant Services		no cost incurred this quarter					
127	Professional Services		Payroll services and other cost					
128	Accounting/Audit Fees		no cost incurred this quarter					
129	Insurance - Liability		Commercial/Professional coverage					
130	Insurance - Errors & Omissions		Business services and management coverage					
131	Insurance-Directors & Officers		Business and management indemnity coverage					
132	Insurance-Surety Bond		Employee dishonesty bond					
133	Write Off's(Ground Lease Fees)		no cost incurred this quarter					
134	License/Permits/Fees		no cost incurred this quarter					
135	Insurance-Homes		Dwelling and windstorm coverage on all owned rental units					
136	Property Taxes		no cost incurred this quarter					
137	Closing Cost		Cost incurred for acquisition of Eagles Nest III					
138	Landscape Maintenance		Maintenance service cost-owned properties and vacant lots					
139	Pest Control		Maintenance cost incurred for owned rentals					
140	Repairs/Maintenance/Equipment		Maintenance cost incurred for owned rentals					
141	Storage Fees		Storage space					
142	Development Cost		no cost incurred this quarter					
143	Improvements		improvements to DBCLT owned properties, 208 SW 14th, 120 NW 4th, 108 NW 12th, 36 NW 13th					
144	Electric		Cost during the vacancy of owned rental units and other					
145	Water & Sewer		Cost during the vacancy of owned rental units and other					
146	Palm Manor Expense		Total management cost for maintenance/services/etc.					
147	SW 12th Ave Expense		Total management cost for maintenance/services/etc.					
148	808 SW 3rd Ct-Restricted		Cost for maintenance/services/etc. of DBCLT single family unit rental					
149								
150								

	A	B	C	D	E	F	G	H
1	Quarterly Budget Report "A"							
2	ORGANIZATION NAME: <u>Delray Beach Community Land Trust</u>			FY 2018-2019 Budget		Quarter: 4th		
3								
4	INCOME	FY 2018-19 Quarter 07/01/2019 - 09/30/2019	FY 2018-2019 Actual Year-to-Date 10/01/2018- 09/30/2019	FY Budget 2018-19	Variance Favorable (Unfavorable)			
5	C.R.A. Grant	65,387	261,549	261,550	(1)			
6	Foundation/Bank Grants	5,000	10,000	10,000	-			
7	Land/Gifts-Acquisitions	20,500	20,500					
8	Scholarship Grants	800	800	1,000	(200)			
9	Application Fees	1,627	5,889	2,000	3,889			
10	Ground Lease Fees	9,097	35,550	36,000	(450)			
11	Legal Fees	-	680	-	680			
12	Developer Fees	13,500	71,400	60,000	11,400			
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26	Expense	FY 2018-19 Quarter 07/01/2019 - 09/30/2019	FY 2018-2019 Actual Year-to-Date 10/01/2018- 09/30/2019	FY Budget 2018-19	Variance Favorable (Unfavorable)			
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56	Insurance-Surety Bond		359		359		400	(41)
57	Write Off's(Ground Lease Fees)		-		-		750	(750)
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70	Palm Manor Expense		22,573		114,451		140,950	(26,499)
71	SW 12th Ave Expense		20,863		68,584		62,500	6,084
72	808 SW 3rd Ct-Restricted		614		4,131		7,300	(3,169)
73	Total Expense		190,282		782,726		865,900	(83,174)
74								
75	NET INCOME		47,193		181,108		-	
76								
77								
78	CRA Budget Narrative Report "A"							
79	ORGANIZATION NAME: Delray Beach Community Land Trust			FY 2018-2019 Budget		Quarter: 4th		
80	Exceeding Projection X On Target			Below Projection				
81	INCOME: Explanation of Variances							
82	C.R.A. Grant	4th Quarter Funding						
83	Other Grant Funds	Funds received from City National Bank and Fine Mark Bank						
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97	Other: Miscellaneous	no allocations this quarter						
98								
99	X Lower than Projection On Target			Exceeding Projection				
100	EXPENSES: Explanation of Variances							
101	Office Operating Expenses	Day-to-day operating cost						
102	Bank Charges	Service fees incurred						
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