



Monthly Financial Statements

FY 2023 - 2024

For the Period Ended and YTD - December 31, 2023

Prepared & Approved: Gina Clayton
CRA Finance & Operations Director

Reviewed & Approved: Renee Jan
CRA Executive Director



CRA Delray Beach

Statement of Net Assets

December 31, 2023 (FY2023-2024)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,771
1150 · SunTrust	1,491,301
1161 - TD Bank	1,061,064
1170 · City National	86,453,675
1190 · Petty Cash	146
Total Cash in Banks	89,013,957
Total 1600 · CAPITAL ASSETS	36,863,871
1674 - Arts Warehouse	2,073,699
1682 - Furniture & Fixture-Arts Warehouse	35,681
1692 - Office Equipment-Arts Warehouse	16,797
1698 - Construction in Progress	1,091,454
1699 - Accumulated Depreciation	-2,816,839
Other Assets	
1250 · A/R	25,299
1257 · A/R- Loans CLT	175,249
1259 - A/R - Loans- Hatcher	553,115
1280 - A/R -Lease Receivables	2,690,946
1251 - Long Term A/R	122,217
1261 Village Square Elderly AR	2,600,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	1,041
1930 · Prepaid Expenses	138,669
Total Other Assets	44,494,833
TOTAL ASSETS	133,508,790

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities	
2100 - Accounts Payable	5,303,712
2121 - Credit Card Payable	15,268
2135 - Accrued Vacation & Comp Time	50,021
2136 - Accrued Payroll Taxes	3,827
2145 - Refundable Tenant Deposits	250
2147 - Accrued PXHSF Health Savings	-1,511
2148 - Accrued 457 Deferred	9,423
2149 - Accrued Section 125	4,348
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	11,783
Total Current Liabilities	5,403,607
Long Term Liabilities	
2180-Deferred Inflows of Resources-Leases	2,690,946
Total Current Liabilities	2,690,946
Total Liabilities	8,094,553
Equity	125,414,237
TOTAL LIABILITIES & EQUITY	133,508,790



CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D ended December 31, 2023 (FY 2023-2024)

	December 2023 M-T-D	Oct 1-Dec 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach	21,402,895	21,402,895	21,915,947	(513,052)
4010 · TIF - County	-	15,131,324	15,870,389	(739,065)
Total 4000 · TAX INCREMENT FINANCING (TIF)	21,402,895	36,534,219	37,786,336	(1,252,117)
4050 · CRA ADMINISTRATION SOURCES				
4213 - Crafted on the Ave			5,000	(5,000)
4216 - Green Market Booth & Other	806	37,605	55,000	(17,395)
4218 - Snap Program	199	948	5,000	(4,052)
4240 - Property Revenue (Lease Income)	8,896	16,186	67,031	(50,846)
4420 - Property Revenue (Lease Interest)			46,189	(46,189)
4251 - 98 NW 5th Avenue Property Revenue (Rents)			54,900	(54,900)
4250 - Property Revenue- Land Lease (Prime Hotel, LLC)			29,463	(29,463)
4310 - Arts Warehouse	13,018	36,629	160,000	(123,371)
4500 - General Fund Carryforward from FY 22-23		41,097,446	41,097,446	0
4600 - Other Income	-	88	-	88
4700 - Reimbursements from the City of Delray Beach			450,000	(450,000)
4750 - Other Reimbursements	-	233		233
4800 - Loan Receivable Interest	3,098	6,609	40,800	(34,191)
4900 - Interest Earned	9,205	29,025	75,000	(45,975)
Total 4050 · CRA ADMINISTRATION SOURCES	35,222	41,224,769	42,085,829	(861,060)
Total Revenue from Activities	21,438,117	77,758,988	79,872,165	(2,113,177)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub , 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave	425	8,273	40,000	31,727
5120 - Project Develop/Implementation			200,000	200,000
5123 - NW 600 Block Redevelopment			1,900,000	1,900,000
5124 - NW 800 Block Redevelopment			7,000,000	7,000,000
5140 - Legal Fees-W. Atlantic Redevelop	-	15,384	300,000	284,616
Total 5100 · West Atlantic Redevelop	425	23,657	9,440,000	9,416,343
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 - Old School Square Campus Activation			500,000	500,000
5239 - Project Develop / Implementation			23,000	23,000
5295 - Legal Fees -DB Master Plan	525	525	2,500	1,975
Total 5200 · DOWNTOWN- DB-MASTER PLAN	525	525	525,500	524,975
5300 · SW Neighborhood Plan				
5364 - Carver Square Park		-	360,000	360,000
5365 - Project Develop / Implementation	-		75,000	75,000
5395 - Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan			5,000	5,000
Total 5300 · SW Neighborhood Plan	-	-	440,000	440,000
5500 · Osceola Neighborhood Plan				
5525 - Currie Commons Restrooms (CIP)			600,000	600,000
5530 - Project Develop / Implementation	-		5,000	5,000
Total 5500 · Osceola Neighborhood Plan	-	-	605,000	605,000
5600 · OTHER				
5610 - Land Acquisition-Other	2,465	2,465	5,000,000	4,997,535
5615 - Project Development/Implementation			50,000	50,000
5622 - Northwest Neighborhood Improvements (CIP)			1,595,412	1,595,412
5623 - Disparity Study	-		50,000	50,000
5625 - Artists Alley Drainage Improvement (CIP)			300,000	300,000
5526 - ADU LDR Setter			20,000	20,000
5661 - Pompey Park Master Plan (CIP)			40,000,000	40,000,000
5695 - Other - Legal	1,250	1,250	25,000	23,750
Total 5600 · OTHER	3,715	3,715	47,040,412	47,036,697
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	4,665	27,897	58,050,912	58,023,015
6000 · REDEVELOPMENT PROJECTS				
6200 · NW/SW-5th Ave Beautification				
6208B · 98 NW 5th Avenue Renovation- Construction/Signage	-	20,425	75,000	54,575
6208D · 98 NW 5th Avenue Tenant Improvements-(Capital Assets)	33,172	33,172	500,000	466,828
6218 · 98 NW 5th Avenue- Building Maintenance	1,144	2,577	50,000	47,423
6219 · 98 NW 5th Avenue- Building Security	-	1,032	25,000	23,968



CRA Delray Beach
Statement of Activities (Unaudited)

For the Period and Y-T-D ended December 31, 2023 (FY 2023-2024)

	December 2023 M-T-D	Oct 1-Dec 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
6214 · Project Development/Implementation	-	8,030	75,000	66,970
6215 · Legal Fee-NW/SW 5th Ave-Beautification	-		15,000	15,000
6216A · 95 SW 5th Avenue Design/Construction Administration	-	4,870	80,000	75,130
6216B · 95 SW 5th Avenue Construction-Construction	-	130,985	3,900,000	3,769,015
6216D · 95 SW 5th Avenue Tenant Improvements (Capital Assets)	-		500,000	500,000
6217 · 95 SW 5th Avenue- Building Security	-	-	25,000	25,000
Total 6200 · NW/SW-5th Ave Beautification	34,316	201,090	5,245,000	5,043,910
6300 · Redevelopment Sites				
6303 · Maintenance	16,728	48,577	500,000	451,423
6305 - Project Develop/Implementation			25,000	25,000
6306 · IPIC Parking Facility Maintenance			50,000	50,000
6307 · Parking Lot Maintenance			75,000	75,000
6308 · Securiry	200	268	25,000	24,732
6310 - Property Insurance			150,000	150,000
6315 - Property Taxes	-	255,167	60,000	(195,167)
6320 - Utilities	3,281	6,634	40,000	33,366
6330 - Block 60 Parking Lots			12,000	12,000
6350 - West Settlers Condo Association		9,648	11,000	1,352
6395 - Legal Fees	175	75	7,500	7,425
Total 6300 · Redevelopment Sites	20,384	320,369	955,500	635,131
6500 · Affordable/Workforce Housing Program				
6511 - Project Development/Implementation			20,000	20,000
6512 - Support for Affordable Housing Initiatives			1,000,000	1,000,000
6535 - A-Guide Funding - DBCLT			213,710	213,710
6545 · Eagles Nest			150,000	150,000
6595 - Legal Fees		175	10,000	9,825
Total 6500 · Affordable/Workforce Housing	-	175	1,393,710	1,393,535
Total 6000 · REDEVELOPMENT PROJECTS	54,700	521,635	7,594,210	7,072,575
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			600,000	600,000
7313 · CRA Grant Programs	29,898	29,898	600,000	570,102
Total 7300 · Grant Programs	29,898	29,898	1,200,000	1,170,102
7330 · City Contractual Services				
7332 - 2 Code Officers (NW/SW)			144,352	144,352
7334 · Housing Rehab Inspector (NW/SW)			56,611	56,611
7335 · Clean & Safe			4,067,059	4,067,059
7336 · Streetscape Maintenance	241	16,056	100,000	83,944
7337 · Project Engineer			131,062	131,062
7338 · Fire Prevention & Life Safety Captain			206,869	206,869
7339 · Engineering Inspector			73,078	73,078
7340 · IT Services			110,000	110,000
7344 · 2 Litter Prevention Officers (NW/SW)			136,338	136,338
Total 7330 · City Contractual Services	241	16,056	5,025,369	5,009,313
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	4,353	10,782	100,000	89,218
7376 · A-GUIDE Funding			902,000	902,000
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	4,353	10,782	1,002,000	991,218
7380 · Green Market				
7381 · Green Market Program	14,480	55,499	210,000	154,501
Total 7380 · Green Market	14,480	55,499	210,000	154,501
7386 - Snap Program				
7386 - Snap Program	173	829	10,000	9,171
Total 7386 - Snap Program	173	829	10,000	9,171
7440 · ARTS WAREHOUSE PROGRAM				
7440 - Arts Warehouse - Program	16,225	55,911	350,000	294,089
7441 - Arts Warehouse-Capital Assets			800,000	800,000
Total 7400 · Arts Warehouse Program	16,225	55,911	1,150,000	1,094,089
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 - Economic Development Incentives			150,000	150,000
7425 - Economic Development Marketing	11,723	30,204	80,000	49,796
7426 - Project Development/Implementation			10,000	10,000
7470 - International Tennis Tournament	-		905,000	905,000
7490 · Legal Fees	725	725	10,000	9,275
Total 7400 · Economic Development Initiative	12,448	30,929	1,155,000	1,124,071



CRA Delray Beach
Statement of Activities

(Unaudited)

For the Period and Y-T-D ended December 31, 2023 (FY 2023-2024)

	December 2023 M-T-D	Oct 1-Dec 31, FY 23-24 Y-T-D	Resolution No. 2023-06 FY 2023-2024	Variance Favorable (Unfavorable)
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	77,817	199,904	9,752,369	9,552,465
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	75,893	201,551	1,600,000	1,398,449
8013 · Payroll Taxes	4,698	12,836	130,000	117,164
8014 · Travel Allowance	460	1,380	9,000	7,620
8015 · Ins-Health/Dental/Life	8,509	24,874	150,000	125,126
8016 · Cell Allowance	750	2,175	10,000	7,825
8018 · Retirement Contributions	7,888	21,409	150,000	128,591
Total 8010 · PERSONNEL ITEMS	98,199	264,225	2,049,000	1,784,775
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	1,321	1,671	20,000	18,329
8109 · Postage/Express	217	387	5,000	4,613
Total 8100 · SUPPLIES & MATERIALS	1,538	2,058	25,000	22,942
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	-	-	7,500	7,500
8211 · Equipment Rentals	484	1,341	15,000	13,659
8213 · Repairs/Maintenance			5,000	5,000
8214 · Furniture & Fixtures			10,000	10,000
8215 · Office Equipment (Assets)	3,270	3,270	75,000	71,730
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	3,754	4,611	112,500	107,889
8300 · OFFICE SPACE				
8305 · Storage	1,084	2,128	10,000	7,872
8307 · Maintenance	3,714	9,480	400,000	390,520
8309 · Telephones	644	1,364	25,000	23,636
8311 · Utilities	319	2,745	25,000	22,255
8315 · Security	279	838	20,000	19,162
Total 8300 · OFFICE SPACE	6,040	16,555	480,000	463,445
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other				-
8401 · Accounting		825	45,000	44,175
8402 · Board Administration		56	25,000	24,944
8403 · Legal - Administration	500	2,353	40,000	37,647
8405A -CRA Office Capital Outlay		5,842	300,000	294,158
8409 · Contractual Services	18,703	41,841	100,000	58,159
8411 · Printing		-	10,000	10,000
8413 · Publications/Subscriptions	1,616	2,639	10,000	7,361
8415 · Advertising		414	10,000	9,586
8419 · Bank Services	94	303	5,000	4,697
8423 · Organization/Member Dues	750	750	20,000	19,250
8425 · Public Relations/Communications		(43)	75,000	75,043
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	106,214	106,214	75,000	(31,214)
8434 · Meetings	56	56	5,000	4,944
8436 · Seminars & Workshops		(295)	25,000	25,295
8445 · Travel	(220)	8,229	15,000	6,771
Total 8400 · ADMINISTRATION/OPERATIONS	127,712	169,183	760,000	590,817
Total 8000 · ADMINISTRATION	237,242	456,632	3,426,500	2,969,868
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements	-	-	420,149	420,149
8608 · City National Line of Credit	-	628,026	628,026	0
Total 8600 · DEBT SERVICE	-	628,026	1,048,175	420,149
Total Expenditures for Activities	374,424	1,834,093	79,872,165	78,038,073
Revenue Over/(Under) Expenditures	21,063,693	75,924,895	(0)	75,924,895