DELRAY BEACH COMMUNITY LAND TRUST
A-GUIDE OVERVIEW
FOR 2017-2018 2nd QUARTER REPORTING PERIOD
(Fiscal Year 10/01/2017-09/30/2018)

January 1st through March 31st, 2018

The attached information is intended to provide a summary of DBCLT's approach to combating slum, blight and displacement within the City limits of Delray Beach, primary focus area being the DBCRA target area. In accordance to our mission **"To create healthy communities through the provision and preservation of affordable housing for very-low to moderate income households"**, we continue to embrace a "comprehensive community development" framework in which we focus both on people and place.

The Delray Beach Community Land Trust is viewed as an exemplary model for future CLT organizations due to the commitment of our board of directors, staff, legal team and support partners the City and CRA. Request were made by other areas to provide information on our organizational structure, staffing, partnerships and funding sources. During the months of February and March the following took place:

1. **February 27th-March 1st**	Presentation by DBCLT and City of Delray Beach at the: Unite Workforce Summit Hilton Head, SC
2. **March 7th**	Communities That Care CLT from Gainesville FL visit with Delray Beach CLT
3. **March 12th**	Invitation to join a group of CLT peers in planning the future of CLT's, Pittsburgh Charrette Planning Committee
4. **March 21st – 22nd**	Workshop facilitated by DBCLT for new start-up of the **Communities That Care CLT-Gainesville FL**

Quality of life is defined by some as the general well-being of individuals and societies, outlining negative and positive features of life. Quality and satisfaction of life includes everything from family, physical health, employment, education, housing, religious beliefs, finance and transportation.

Affordable housing refers to housing units that are affordable by that section of society whose income is below the median household income. Affordable housing becomes a crucial issue especially in developing nations, states and cities where a majority of the population does not have the financial ability to purchase a home or rent at the market price.

The DBCLT's ongoing stewardship goals of the organization are to:

- **Deliver** affordable housing opportunities for very-low to moderate income households through ownership/lease purchase and rentals

- **Sustain** program services to ensure access to quality housing options by expanding and retaining existing housing pool, leveraging public/private subsidies and preventing displacement due to hardships or other economic events
- **Cultivate** affordable housing stability and Upward Mobility for the households we serve

DBCLT Current Holdings & Transactions as of 03/31/2018:

The DBCLT property portfolio consisted of **eighty-eight (88)** properties:

- **Seventy (70) Units** - owner occupied units, two new sales this current quarter
- **Six (6) New WFH units to be constructed**
  Four (4) permits approved for development at 111 NW 12th Ave, 309 SW 5th Ave, 706 and 710 SW 2nd Street
  Two (2) pending permits for the development at 23 and 27 SW 14th Ave
- **Six (6)** single family home rentals/lease purchase
- **One (1) duplex** – 36 NW 13th Avenue
- **Five (5) properties** - dedicated for the development of single family units
  Two buildable lots at 106 SW 14th Ave and 129 NW 4th Ave
  Three lots not buildable requiring infrastructure improvements

Evelyn S. Dobson
Chief Executive Director
April 30th, 2018

	A	B	D	F	H	J	L	N	P	Q	R
1		*Delray Beach CLT - ACTIVITY # _A_ : Affordable Housing*	*Yearly Goal*	*Qtr 1 Ending 12/31/17*	*Qtr 2 Ending 3/31/18*	*Qtr 3 Ending 6/30/18*	*Qtr 4 Ending 9/30/18*	*TOTAL*	*% Annual Goal Achieved*	*On target*	*Below expected goal*
2		*OUTPUTS*									
3		Sustainable Homeownership Services									
4	1	Intake Homebuyer applications processed	10	6	4	0	0	10	100%	XX	
5	2	Certificate of Occupancies for newly constructed Workforce Housing units	5	1	0	0	0	1	20%		XX
6	3	New Work Assignments for the development of single family units	3	2	3	0	0	5	167%	XX	
7	4	Certificate of Occupancy for new construction of scattered site single family home development	3	0	0	0	0	0	0%		XX
8	5	Executed Purchase & Sales Contracts	5	2	2	0	0	4	80%	XX	
9	6	Vacant lots acquired or conveyed for the development of new single family homes	3	3	0	0	0	3	100%	XX	
10	7	Pre-Post Purchase workshops	4	1	1	0	0	2	50%	XX	
11	8	Community Events participation	4	4	3	0	0	7	175%	XX	
12	9	Newsletters prepared quarterly	4	1	1	0	0	2	50%	XX	
13		Rental Housing									
14	10	Rental housing turnover	5	2	2	0	0	4	80%	XX	
15	11	Execute lease agreements	42	8	6	0	0	14	33%		XX
16	12	Landlord Licenses processed	30	0	34	0	0	34	113%	XX	
17	13	Screening employment, credit, background checks & landlord verifications	70	33	22	0	0	55	79%	XX	
18	14	Quarterly reporting	8	2	2	0	0	4	50%	XX	
19		*OUTCOMES*									
20		Sustainable Homeownership Services									

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
21	1	Increased housing applications		**10**		6		4		0		0		10		100%	XX	
22	2	Increase homeownership pool (66 to 73)		**7**		0		2		0		0		2		29%		XX
23	3	Increased number of household members provided access to quality affordable housing		**30**		0		11		0		0		11		37%		XX
24	4	Expand the number of available single family homes for purchase		**8**		1		0		0		0		1		13%		XX
25	5	Provide ongoing education		**50**		24		17		0		0		41		82%	XX	
26	6	Generate developer fees		**$49,500**		$0		$20,277		$0		$0		$20,277		41%		XX
27		**Rental Housing**																
28	7	Household members provided access to rental housing		**84**		33		24		0		0		57		68%	XX	
29	8	Households approved for affordable rental housing		**42**		9		8		0		0		17		40%		XX
30	9	Reports prepared & submitted for non-owned units		**8**		2		2		0		0		4		50%	XX	
31	10	Rental housing income generated monthly $37,615		**$451,380**		$120,292		$116,525		$0		$0		$236,817		52%	XX	
32																		

NARRATIVE

#	Delray Beach CLT - ACTIVITY # A : Affordable Housing	Yearly Goal	Qtr 1 Ending 12/31/17	Qtr 2 Ending 3/31/18	Qtr 3 Ending 6/30/18	Qtr 4 Ending 9/30/18	TOTAL	% Annual Goal Achieved	On target	Below expected goal
	OUTPUTS									
	Sustainable Homeownership Services									
1	Intake Homebuyer applications processed	Four (4) new homebuyer applications have been processed with three (3) mortgage ready								
2	Certificate of Occupancies for newly constructed Workforce Housing units	No new construction, delay due to WFH Agreement pending termination by City Commission								
3	New Work Assignments for the development of single family units	Three (3) new assignments approved by the board on January 18, 2018 with Stuart and Shelby Development for 706 & 710 SW 2nd street and 111 NW 12th Avenue lots								
4	Certificate of Occupancy for new construction of scattered site single family home development	No new scattered site construction completed this quarter								
5	Execute purchase & sale contracts	Two (2) Purchase & sales contracts executed for 710 SW 2nd Street and 111 NW 12th Ave								
6	Vacant lots acquired or conveyed for the development of new single family homes	Zero (0)vacant lots conveyed this quarter								
7	Pre-Post Purchase workshops	Pre-post purchase workshop held on March 28, 2018 at Pompey Park (see attachments)								
8	Community Events participation	The DBCLT continues to be visible and participated at three (3) community events during the quarter								
9	Newsletters prepared quarterly	Copy of the 2nd quarter newsletter with DBCLT updates								
	Rental Housing									
10	Rental housing turnover	Two (2)new move-in's at the Palm Manor Apartments								
11	Execute lease agreements	Six (6) households approved for rental housing								
12	Landlord Licenses Processed	Thirty Four (34) Landlord license renewals for 2018								
13	Screening employment, credit, background checks & landlord verifications	Twenty-two (22) screenings during this quarter								
14	Quarterly reporting	The quarterly reports for the Palm Manor Apts and SW 12th Ave Duplexes has been submitted								

	OUTCOMES	
	Sustainable Homeownership Services	
1	Increased housing applications	Four (4) new homebuyer applications have been processed with three (3) mortgage ready
2	Increase homeownership pool (66 to 73)	DBCLT homeowner pool currently consist of 70 with two new closings this quarter, 126 SW 14th Avenue and 200 NW 5th Avenue A.
3	Increased number of household members provided access to quality affordable housing	With two closings household members provided quality housing increased by eleven (11) members this quarter
4	Expand the number of available single family homes for purchase	One (1) newly constructed unit was completed at the end of quarter
5	Provide ongoing education	Pre-post purchase workshop held on March 28th, 2018 and held at Pompey Park with 17 attendees (see attachments)
6	Generate developer fees	$20; 277.00 captured this quarter from sales
	Rental Housing	
7	Household members provided access to rental housing	With an average of three occupants per unit we provided affordable rental housing to 24 households members this quarter
8	Households approved for affordable rental housing	Eight (8) households approved for rental housing with the majority of leases renewed during the 3rd & 4th quarters.
9	Reports prepared & submitted for non-owned units	The quarterly reports for the Palm Manor Apts and SW 12th Ave Duplexes were submitted in April
10	Rental housing income generated monthly	DBCLT met goal with capturing $116,525.00 in rental revenue averaged monthly

Evelyn S. Dobson

Signature of Chief Executive Officer
I attest that data included in document is true and accurate

	A	B	C	D	E	F	G	H
1	**Quarterly Budget Report "A"**							
2	ORGANIZATION NAME: Delray Beach Community Land Trust				FY 2017-2018 Budget			Quarter: 2nd
3								
4	**INCOME**		FY 2017-18 Quarter 01/01/2018 - 03/31/2018		FY 2017-2018 Actual Year-to-Date 01/01/2018- 03/31/2018		FY Budget 2017-18	Variance Favorable (Unfavorable)
5	C.R.A. Grant		48,675		97,350		194,700	(97,350)
6	Foundation Grants		2,500		12,750		1,000	11,750
7	Land/Gifts-Acquisitions		187,680		187,680			
8	Scholarship Grants		-		1,335		-	1,335
9	Charitable Donations		-		-		3,000	(3,000)
10	Individual/Member Donations		-		-		500	(500)
11	Application Fees		862		1,625		2,000	(375)
12	Ground Lease Fees		8,231		16,391		33,600	(17,209)
13	Developer Fees		20,277		20,277		49,500	(29,223)
14	Membership Dues		128		141		400	(259)
15	Proceeds from Sales		13,762		14,484		15,000	(516)
16	Rental Income/DBCLT		26,155		52,500		79,250	(26,750)
17	Rental Income/Palm Manor		58,764		120,915		249,950	(129,035)
18	Rental Income/SW 12th Duplexes		32,495		65,020		126,200	(61,180)
19	Office Rent-In Kind		6,000		12,000		24,000	(12,000)
20	Interest Income		796		1,675		1,500	175
21	Other: Miscellaneous		-		135		500	(365)
22	**Total Income**		**406,325**		**604,278**		**781,100**	**(176,822)**
23	CRA % of Total Income		12%		16%		25%	
24	Less the $187,680.00 we are at 22% for the quarter							
25								
26	**Expense**		FY 2017-18 Quarter 01/01/2018 - 03/31/2018		FY 2017-2018 Actual Year-to-Date 01/01/2018- 03/31/2018		FY Budget 2017-18	Variance Favorable (Unfavorable)
27	Office Operating Expenses		432		2,033		5,000	2,967
28	Bank Charges		319		720		1,400	680
29	Printing and Copying		472		2,108		7,000	4,892
30	Postage and Delivery		739		1,283		2,400	1,117
31	License/Permits/Fees		-		61		540	479
32	Dues/Subscriptions		355		1,213		3,000	1,787
33	Training/Conference/Workshops		660		5,546		7,200	1,654
34	Office Equipment/Furniture		4,822		7,052		5,000	(2,052)
35	Miscellaneous		-		-		500	500
36	Loan Interest		1,124		1,900		4,000	2,100
37	Travel/Mileage		701		2,021		4,000	1,979
38	Meals		-		1,297		2,500	1,203
39	Salaries/Wages		65,094		120,619		244,000	123,381
40	Payroll Taxes		4,973		9,175		22,950	13,775
41	Employee Benefits		10,054		22,781		45,000	22,219
42	Employee Benefits/Retirement		12,985		15,692		29,000	13,308
43	Insurance-Workers Compensation		1,112		2,471		8,100	5,629
44	Rent-Ground Lease		-		-		5	5
45	Rent-InKind		6,000		12,000		24,000	12,000
46	Website Services		267		934		6,600	5,666
47	Appraisal Fees		-		-		2,250	2,250
48	Inspections/Environmentals		-		-		2,250	2,250
49	Marketing/Advertising		393		1,408		5,700	4,292
50	Legal Services		2,916		5,094		6,000	906
51	Consultant Services		-		-		1,585	1,585
52	Professional Services		3,261		5,693		12,800	7,107
53	Accounting/Audit Fees		4,000		6,000		12,000	6,000
54	Insurance - Liability		555		1,066		5,400	4,334
55	Insurance - Errors & Omissions		1,323		2,646		6,000	3,354

	A	B	C	D	E	F	G	H
56	Insurance-Directors & Officers		702		1,405		2,700	1,295
57	Insurance-Surety Bond		-		-		375	375
58	Write Off's(Ground Lease Fees)		-		-		750	750
59	License/Permits/Fees		75		375		1,050	675
60	Insurance-Homes		2,636		5,367		10,500	5,133
61	Property Taxes		779		4,957		10,200	5,243
62	Closing Cost		5,499		9,385		14,000	4,615
63	Landscape Maintenance		4,945		10,880		20,400	9,520
64	Pest Control		360		840		3,300	2,460
65	Repairs/Maintenance/Equipment		1,130		1,629		13,000	11,371
66	Storage Fees		146		730		2,100	1,370
67	Sidewalks		-		-		5,700	5,700
68	Development Cost		8,849		8,849		25,000	16,151
69	Improvements		1,127		2,555		9,600	7,045
70	Electric		109		216		2,100	1,884
71	Water & Sewer		254		713		4,200	3,487
72	Palm Manor Expense		24,551		62,226		111,945	49,719
73	SW 12th Ave Expense		12,555		28,104		59,500	31,396
74	808 SW 3rd Ct-Restricted		993		1,896		8,500	6,604
75	Contingency/Reserves		-		775		-	(775)
76	**Total Expense**		**187,269**		**371,713**		**781,100**	**409,387**
77								
78	**NET INCOME**		**219,056**		**232,564**		-	
79								
80								

81	**CRA Budget Narrative Report "A"**	
82	**ORGANIZATION NAME: Delray Beach Community Land Trust**	FY 2017-2018 Budget — Quarter: 2nd
83	X Exceeding Projection ____On Target	____Below Projection
84	**INCOME:**	**Explanation of Variances**
85	C.R.A. Grant	2nd quarter grant funding
86	Foundation Grants	Community Reinvestment Grants from Florida Community Bank
87	Scholarship Grants	
88	Charitable Donations	
89	Individual/Member Donations	Donations from members and other individuals
90	Application Fees	Rental and Homebuyer application fees captured to offset intake processing
91	Ground Lease Fees	Ground Lease fees at $40.00 monthly per owner, total owners 70 at 03/31/2018
92	Developer Fees	Fees captured from two sales, 126 SW 14th Ave and 200 NW 5ht Ave A
93	Membership Dues	New and annual recurring membership fees
94	Proceeds from Sales	Funds captured from sales 126 SW 14th Ave and 200 NW 5th Ave A
95	Rental Income/DBCLT	Rental revenue captured from 8 owned units
96	Rental Income/Palm Manor	Rental revenue captured from 25 DBCRA owned units, 22 occupied at end of quarter
97	Rental Income/SW 12th Duplexes	Rental revenue captured from 12 DBCRA owned units, at 100 % occupancy
98	Office Rent-In Kind	City of Delray Beach dollar factor for monthly services and support
99	Interest Income	Funds captured from money market accounts
100	Other: Miscellaneous	
101		
102		
103	X Lower than Projection ____On Target	____Exceeding Projection
104	**EXPENSES:**	**Explanation of Variances**
105	Office Operating Expenses	Day-to-day operating cost
106	Bank Charges	Services fees incurred
107	Printing and Copying	Leased copier and associated operating cost
108	Postage and Delivery	Leased postage meter and associated operating cost
109	License/Permits/Fees	Required operating fees
110	Dues/Subscriptions	Annual affiliates membership fees and other
111	Training/Conference/Workshops	Capacity building/professional and organizational program cost
112	Office Equipment/Furniture	Accounting software annual maintenance and upgrade cost incurred
113	Miscellaneous	
114	Loan Interest	PNC line of credit and DBCRA interest payments

	A	B	C	D	E	F	G	H
115	Travel/Mileage		Cost associated with capacity building/professional and organizational program cost					
116	Meals		Cost associated with capacity building/professional and organizational program cost					
117	Salaries/Wages		Quarter expensed 7 payroll periods for four (4) full-time employees					
118	Payroll Taxes		Employer overhead cost for 7 payroll periods					
119	Employee Benefits		Overhead cost (health/dental/life/disability/allowances and merit)					
120	Employee Benefits/Retirement		Employer 401k and qualified non-elected contributions					
121	Insurance-Workers Compensation		Employer overhead cost					
122	Rent-Ground Lease							
123	Rent-InKind		City of Delray Beach dollar factor for monthly services and support					
124	Website Services		Website maintenance cost and improvements					
125	Appraisal Fees							
126	Inspections/Environmentals							
127	Marketing/Advertising		Program marketing materials, ads, newsletters, etc.					
128	Legal Services		Program oversite cost for general legal all other matters					
129	Consultant Services							
130	Professional Services		Payroll services/architectural/surveys and other cost					
131	Accounting/Audit Fees		Annual financial audit cost					
132	Insurance - Liability		Commercial/Professional coverage					
133	Insurance - Errors & Omissions		Business services and management coverage					
134	Insurance-Directors & Officers		Business and management indemnity coverage					
135	Insurance-Surety Bond							
136	Write Off's(Ground Lease Fees)							
137	License/Permits/Fees		Landlord license fees					
138	Insurance-Homes		Dwelling and windstorm coverage on all owned rental units					
139	Property Taxes		Ad-valorem taxes and non-ad valorem assessments					
140	Closing Cost		Cost associated with DBCLT closings, 126 SW 14th Ave and 200 NW 5th Ave A					
141	Landscape Maintenance		Monthly maintenance service cost-rental properties owned and vacant lots					
142	Pest Control		Maintenance cost incurred for owned rentals					
143	Repairs/Maintenance/Equipment		Maintenance cost incurred for owned rentals					
144	Storage Fees		Storage space for files and etc.					
145	Sidewalks							
146	Development Cost		Architectural and survey cost for 23 & 27 SW 14th Ave development					
147	Improvements		Replacement cost of plumbing fixture for owned rental property					
148	Electric		Cost incurred on newly constructed unit 200 NW 5ht Ave B					
149	Water & Sewer		Cost incurred on newly constructed unit 200 NW 5ht Ave B					
150	Palm Manor Expense		Total management cost for maintenance/services/etc.					
151	SW 12th Ave Expense		Total management cost for maintenance/services/etc.					
152	808 SW 3rd Ct-Restricted		Total management cost for maintenance/services/etc.					
153	Contingency							
154								

	A	C	E	G	H
1	**FY 17-18 Exhibit "B"**				
2	**CRA Combined Quarterly Budget Report**				
3	**ORGANIZATION NAME: Delray Beach Community Land Trust**		FY 2017-2018 Budget		Quarter: 2nd
4					
5	INCOME	FY 2017-18 Quarter 01/01/2018 - 03/31/2018	FY 2017-2018 Actual Year-to-Date 01/01/2018-03/31/2018	FY Budget 2017-18	Variance Favorable (Unfavorable)
6	C.R.A. Grant	48,675	97,350	194,700	(97,350)
7	Foundation/Bank Grants	2,500	12,750	1,000	11,750
8	Land/Gifts-Acquisitions	187,680	187,680		
9	Scholarship Grants	-	1,335	-	1,335
10	Charitable Donations	-	-	3,000	(3,000)
11	Individual/Member Donations	-	-	500	(500)
12	Application Fees	862	1,625	2,000	(375)
13	Ground Lease Fees	8,231	16,391	33,600	(17,209)
14	Developer Fees	20,277	20,277	49,500	(29,223)
15	Membership Dues	128	141	400	(259)
16	Proceeds from Sales	13,762	14,484	15,000	(516)
17	Rental Income/DBCLT	26,155	52,500	79,250	(26,750)
18	Rental Income/Palm Manor	58,764	120,915	249,950	(129,035)
19	Rental Income/SW 12th Duplexes	32,495	65,020	126,200	(61,180)
20	Office Rent-In Kind	6,000	12,000	24,000	(12,000)
21	Interest Income	796	1,675	1,500	175
22	Other: Miscellaneous	-	135	500	(365)
23	**Total Income**	**406,325**	**604,278**	**781,100**	**(176,822)**
24					
25	CRA % of Total Income	12%	16%	25%	
26	Less the $187,680.00 we are at 22% for the quarter				
27	Expense	FY 2017-18 Quarter 01/01/2018 - 03/31/2018	FY 2017-2018 Actual Year-to-Date 01/01/2018-03/31/2018	FY Budget 2017-18	Variance Favorable (Unfavorable)
28	Office Operating Expenses	432	2,033	5,000	(2,967)
29	Bank Charges	319	720	1,400	(680)
30	Printing and Copying	472	2,108	7,000	(4,892)
31	Postage and Delivery	739	1,283	2,400	(1,117)
32	License/Permits/Fees	-	61	540	(479)
33	Dues/Subscriptions	355	1,213	3,000	(1,787)
34	Training/Conference/Workshops	660	5,546	7,200	(1,654)
35	Office Equipment/Furniture	4,822	7,052	5,000	2,052
36	Miscellaneous	-	-	500	(500)
37	Loan Interest	1,124	1,900	4,000	(2,100)
38	Travel/Mileage	701	2,021	4,000	(1,979)
39	Meals	-	1,297	2,500	(1,203)
40	Salaries/Wages	65,094	120,619	244,000	(123,381)
41	Payroll Taxes	4,973	9,175	22,950	(13,775)
42	Employee Benefits	10,054	22,781	45,000	(22,219)
43	Employee Benefits/Retirement	12,985	15,692	29,000	(13,308)
44	Insurance-Workers Compensation	1,112	2,471	8,100	(5,629)
45	Rent-Ground Lease	-	-	5	(5)
46	Rent-InKind	6,000	12,000	24,000	(12,000)
47	Website Services	267	934	6,600	(5,666)
48	Appraisal Fees	-	-	2,250	(2,250)
49	Inspections/Environmentals	-	-	2,250	(2,250)
50	Marketing/Advertising	393	1,408	5,700	(4,292)
51	Legal Services	2,916	5,094	6,000	(906)
52	Consultant Services	-	-	1,585	(1,585)
53	Professional Services	3,261	5,693	12,800	(7,107)

	A	C	E	G	H
54	Accounting/Audit Fees	4,000	6,000	12,000	(6,000)
55	Insurance - Liability	555	1,066	5,400	(4,334)
56	Insurance - Errors & Omissions	1,323	2,646	6,000	(3,354)
57	Insurance-Directors & Officers	702	1,405	2,700	(1,295)
58	Insurance-Surety Bond	-	-	375	(375)
59	Write Off's(Ground Lease Fees)	-	-	750	(750)
60	License/Permits/Fees	75	375	1,050	(675)
61	Insurance-Homes	2,636	5,367	10,500	(5,133)
62	Property Taxes	779	4,957	10,200	(5,243)
63	Closing Cost	5,499	9,385	14,000	(4,615)
64	Landscape Maintenance	4,945	10,880	20,400	(9,520)
65	Pest Control	360	840	3,300	(2,460)
66	Repairs/Maintenance/Equipment	1,130	1,629	13,000	(11,371)
67	Storage Fees	146	730	2,100	(1,370)
68	Sidewalks	-	-	5,700	(5,700)
69	Development Cost	8,849	8,849	25,000	(16,151)
70	Improvements	1,127	2,555	9,600	(7,045)
71	Electric	109	216	2,100	(1,884)
72	Water & Sewer	254	713	4,200	(3,487)
73	Palm Manor Expense	24,551	62,226	111,945	(49,719)
74	SW 12th Ave Expense	12,555	28,104	59,500	(31,396)
75	808 SW 3rd Ct-Restricted	993	1,896	8,500	(6,604)
76	Contingency/Reserves	-	775	-	775
77	**Sub-Total Expenses**	**187,269**	**371,713**	**781,100**	**(409,387)**
78	**Total Expense**	187,269	371,713	781,100	(409,387)
79					
80	**NET INCOME**	**219,056**	**232,564**	-	**232,564**
81					
82					

83	**CRA Budget Narrative Form**	
84	**ORGANIZATION NAME: Delray Beach Community Land Trust**	FY 2017-2018 Budget — Quarter: 2nd
85	X Exceeding Projection ____On Target	____Below Projection
86	**INCOME:**	**Explanation of Variances**
87	**C.R.A. Grant**	2nd quarter grant funding
88	Foundation/Bank Grants	Community Reinvestment Grants from Florida Community Bank
89	Scholarship Grants	
90	Charitable Donations	
91	Individual/Member Donations	Donations from members and other individuals
92	Application Fees	Rental and Homebuyer application fees captured to offset intake processing
93	Ground Lease Fees	Ground Lease fees at $40.00 monthly per owner, total owners 70 at 03/31/2018
94	Developer Fees	Fees captured from two sales, 126 SW 14th Ave and 200 NW 5ht Ave A
95	Membership Dues	New and annual recurring membership fees
96	Proceeds from Sales	Funds captured from sales 126 SW 14th Ave and 200 NW 5th Ave A
97	Rental Income/DBCLT	Rental revenue captured from 8 owned units
98	Rental Income/Palm Manor	Rental revenue captured from 25 DBCRA owned units, 22 occupied at end of quarter
99	Rental Income/SW 12th Duplexes	Rental revenue captured from 12 DBCRA owned units, at 100 % occupancy
100	Office Rent-In Kind	City of Delray Beach dollar factor for monthly services and support
101	Interest Income	Funds captured from money market accounts
102	Other: Miscellaneous	
103		
104		
105	X Lower than Projection ____On Target	____Exceeding Projection
106	**EXPENSES:**	**Explanation of Variances**
107	Office Operating Expenses	Day-to-day operating cost
108	Bank Charges	Services fees incurred
109	Printing and Copying	Leased copier and associated operating cost
110	Postage and Delivery	Leased postage meter and associated operating cost
111	License/Permits/Fees	Required operating fees
112	Dues/Subscriptions	Annual affiliates membership fees and other

	A	B	C	D	E	F	G	H
113	Training/Conference/Workshops		Capacity building/professional and organizational program cost					
114	Office Equipment/Furniture		Accounting software annual maintenance and upgrade cost incurred					
115	Miscellaneous							
116	Loan Interest		PNC line of credit and DBCRA interest payments					
117	Travel/Mileage		Cost associated with capacity building/professional and organizational program cost					
118	Meals		Cost associated with capacity building/professional and organizational program cost					
119	Salaries/Wages		Quarter expensed 7 payroll periods for four (4) full-time employees					
120	Payroll Taxes		Employer overhead cost for 7 payroll periods					
121	Employee Benefits		Overhead cost (health/dental/life/disability/allowances and merit)					
122	Employee Benefits/Retirement		Employer 401k and qualified non-elected contributions					
123	Insurance-Workers Compensation		Employer overhead cost					
124	Rent-Ground Lease							
125	Rent-InKind		City of Delray Beach dollar factor for monthly services and support					
126	Website Services		Website maintenance cost and improvements					
127	Appraisal Fees							
128	Inspections/Environmentals							
129	Marketing/Advertising		Program marketing materials, ads, newsletters, etc.					
130	Legal Services		Program oversite cost for general legal all other matters					
131	Consultant Services							
132	Professional Services		Payroll services/architectural/surveys and other cost					
133	Accounting/Audit Fees		Annual financial audit cost					
134	Insurance - Liability		Commercial/Professional coverage					
135	Insurance - Errors & Omissions		Business services and management coverage					
136	Insurance-Directors & Officers		Business and management indemnity coverage					
137	Insurance-Surety Bond							
138	Write Off's(Ground Lease Fees)							
139	License/Permits/Fees		Landlord license fees					
140	Insurance-Homes		Dwelling and windstorm coverage on all owned rental units					
141	Property Taxes		Ad-valorem taxes and non-ad valorem assessments					
142	Closing Cost		Cost associated with DBCLT closings, 126 SW 14th Ave and 200 NW 5th Ave A					
143	Landscape Maintenance		Monthly maintenance service cost-rental properties owned and vacant lots					

DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Grants, Support & Revenue									
Public Support:									
C.R.A. Grant	$ 16,225.00	$ 16,225.00	$ 16,225.00	$ 48,675.00	$ 48,675	$ 97,350.00	$ 97,350	$ 194,700	$ 97,350
Other Grant Funds/CHIP	0.00	2,500.00	0.00	2,500.00	250	12,750.00	500	1,000	(11,750)
Land/Gifts-Acquisition	187,680.00	0.00	0.00	187,680.00	0	187,680.00	0	0	(187,680)
Scholarship Grants	0.00	0.00	0.00	0.00	0	1,335.00	0	0	(1,335)
Charitable Donations	0.00	0.00	0.00	0.00	750	0.00	1,500	3,000	3,000
Member Donations	0.00	0.00	0.00	0.00	125	0.00	250	500	500
Total Public Support	203,905.00	18,725.00	16,225.00	238,855.00	49,800	299,115.00	99,600	199,200	(99,915)
Program Earned Revenue:									
Earned Revenue:									
Application Fees	123.00	496.00	243.14	862.14	500	1,625.14	1,000	2,000	375
Ground Lease Fees	2,720.00	2,720.00	2,790.97	8,230.97	8,400	16,390.97	16,800	33,600	17,209
Developer Fees	0.00	9,957.00	10,320.00	20,277.00	12,375	20,277.00	24,750	49,500	29,223
Membership Dues	4.00	119.00	5.00	128.00	100	141.00	200	400	259
Proceeds From Sales	0.00	4,626.42	9,135.11	13,761.53	3,750	14,484.03	7,500	15,000	516
313 SE 5th Street	950.00	950.00	950.00	2,850.00	2,375	5,700.00	4,750	9,500	3,800
Temporary Rent Income	1,000.00	1,000.00	1,000.00	3,000.00	750	6,000.00	1,500	3,000	(3,000)
208 SW 15th Ave	1,400.00	1,400.00	1,400.00	4,200.00	3,500	8,400.00	7,000	14,000	5,600
115 SW 9th Avenue	1,000.00	1,000.00	1,000.00	3,000.00	2,500	6,000.00	5,000	10,000	4,000
49 NW 13th Ave	1,200.00	1,200.00	1,200.00	3,600.00	3,000	7,200.00	6,000	12,000	4,800
808 SW 3rd Ct	1,000.00	1,000.00	1,000.00	3,000.00	2,500	6,000.00	5,000	10,000	4,000
36 NW 13th Ave Duplex	2,000.00	2,000.00	2,000.00	6,000.00	5,063	12,000.00	10,125	20,250	8,250
Late Fees/Other	135.00	190.00	180.00	505.00	125	1,200.00	250	500	(700)
Palm Manor-Rent	17,407.28	19,917.79	19,150.00	56,475.07	60,175	115,845.07	120,350	240,700	124,855
Palm Manor-Late Fees	430.00	490.00	480.00	1,400.00	1,125	3,185.20	2,250	4,500	1,315
Palm Manor-Laundry	0.00	344.00	544.75	888.75	1,125	1,614.25	2,250	4,500	2,886
Palm Manor-Forfeitures	0.00	0.00	0.00	0.00	0	270.00	0	0	(270)
Palm Manor-Legal	0.00	0.00	0.00	0.00	62	0.00	125	250	250
SW 12th-Rents	10,800.00	10,800.00	10,800.00	32,400.00	31,500	64,800.00	63,000	126,000	61,200
SW 12th-Late Fees/Other	95.00	0.00	0.00	95.00	50	220.00	100	200	(20)

For additional information please call 561.243.7500
Accounting Software-Skyline Windows

DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Ttl Program Earned Rev.	$ 40,264.28	$ 58,210.21	$ 62,198.97	$ 160,673.46	$ 138,975	$ 291,352.66	$ 277,950	$ 555,900	$ 264,547
In-Kind:									
Office Rent/Utilities	2,000.00	2,000.00	2,000.00	6,000.00	6,000	12,000.00	12,000	24,000	12,000
Total In-Kind	2,000.00	2,000.00	2,000.00	6,000.00	6,000	12,000.00	12,000	24,000	12,000
Other Revenue:									
Investmnt Income/Interest	229.02	201.29	365.85	796.16	375	1,674.60	750	1,500	(175)
Miscellaneous	0.00	0.00	0.00	0.00	125	135.25	250	500	365
Total Other Revenue	229.02	201.29	365.85	796.16	500	1,809.85	1,000	2,000	190
Total Revenue & Support	246,398.30	79,136.50	80,789.82	406,324.62	195,275	604,277.51	390,550	781,100	176,822
PROGRAM SERVICE EXPENSES									
Operations:									
Office Operating Expense	207.94	135.89	87.85	431.68	1,250	2,032.72	2,500	5,000	(2,967)
Bank Charges	71.92	73.08	174.00	319.00	350	719.68	700	1,400	(680)
Printing & Copying	332.27	612.16	(472.00)	472.43	1,750	2,107.55	3,500	7,000	(4,892)
Postage & Delivery	148.70	74.06	515.94	738.70	600	1,282.56	1,200	2,400	(1,117)
License/Permits/Fees	0.00	0.00	0.00	0.00	135	61.25	270	540	(479)
Dues/Subscriptions	0.00	300.00	55.00	355.00	750	1,212.62	1,500	3,000	(1,787)
Training/Conferences/Wrks	0.00	368.23	292.00	660.23	1,800	5,545.68	3,600	7,200	(1,654)
Office Equipment/Furn	271.19	284.24	4,266.24	4,821.67	1,250	7,052.25	2,500	5,000	2,052
Miscellaneous	0.00	0.00	0.00	0.00	125	0.00	250	500	(500)
Total Operating Expense	$ 1,032.02	$ 1,847.66	$ 4,919.03	$ 7,798.71	$ 8,010	$ 20,014.31	$ 16,020	$ 32,040	$ (12,026)
Interest:									
Loan Interest	667.13	52.50	404.41	1,124.04	1,000	1,900.29	2,000	4,000	(2,100)
Total Interest Expense	$ 667.13	$ 52.50	$ 404.41	$ 1,124.04	$ 1,000	$ 1,900.29	$ 2,000	$ 4,000	$ (2,100)

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DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Travel:									
Travel/Mileage	$ 0.00	$ 0.00	$ 701.27	$ 701.27	$ 1,000	$ 2,021.04	$ 2,000	$ 4,000	$ (1,979)
Meals	0.00	0.00	0.00	0.00	625	1,296.76	1,250	2,500	(1,203)
Total Travel Expense	0.00	0.00	701.27	701.27	1,625	3,317.80	3,250	6,500	(3,182)
Personnel:									
Salaries/Wages	20,654.98	17,775.54	26,663.31	65,093.83	61,000	120,619.09	122,000	244,000	(123,381)
Payroll Taxes	1,626.22	1,341.68	2,005.41	4,973.31	5,738	9,175.11	11,475	22,950	(13,775)
Employee Benefits	3,405.56	3,297.56	3,350.92	10,054.04	11,250	22,781.38	22,500	45,000	(22,219)
Employee Benefits/Retirem	10,832.17	861.24	1,291.86	12,985.27	7,250	15,691.62	14,500	29,000	(13,308)
Insurance-Workers Comp	369.65	255.37	487.11	1,112.13	2,025	2,471.21	4,050	8,100	(5,629)
Total Personnel Expense	36,888.58	23,531.39	33,798.61	94,218.58	87,263	170,738.41	174,525	349,050	(178,312)
Occupnacy:									
Rent-Ground Lease	0.00	0.00	0.00	0.00	1	0.00	3	5	(5)
Rent-InKind	2,000.00	2,000.00	2,000.00	6,000.00	6,000	12,000.00	12,000	24,000	(12,000)
Total Occupancy Expense	2,000.00	2,000.00	2,000.00	6,000.00	6,001	12,000.00	12,003	24,005	(12,005)
Professional Fees & Serv:									
Website Services	105.77	91.55	69.98	267.30	1,650	934.46	3,300	6,600	(5,666)
Appraisal Fees	0.00	0.00	0.00	0.00	563	0.00	1,125	2,250	(2,250)
Inspections/Environmental	0.00	0.00	0.00	0.00	563	0.00	1,125	2,250	(2,250)
Marketing/Advertising/Eve	203.25	60.00	130.00	393.25	1,425	1,407.84	2,850	5,700	(4,292)
Legal Services	1,069.30	1,522.50	323.75	2,915.55	1,500	5,093.60	3,000	6,000	(906)
Consultant Services	0.00	0.00	0.00	0.00	396	0.00	792	1,585	(1,585)
Professional Services	1,138.71	999.00	1,123.74	3,261.45	3,200	5,693.45	6,400	12,800	(7,107)
Accounting/Audit Fees	1,000.00	2,000.00	1,000.00	4,000.00	3,000	6,000.00	6,000	12,000	(6,000)
Ttl Professional Fees/Ser	3,517.03	4,673.05	2,647.47	10,837.55	12,297	19,129.35	24,592	49,185	(30,056)
Insurance:									

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Accounting Software-Skyline Windows

DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Insurance-Liability	$ 185.00	$ 185.00	$ 185.00	$ 555.00	$ 1,350	$ 1,065.64	$ 2,700	$ 5,400	$ (4,334)
Insurance-Errors & Omissi	440.98	440.98	440.98	1,322.94	1,500	2,645.88	3,000	6,000	(3,354)
Insurance-Directors & Off	234.17	234.13	234.17	702.47	675	1,404.98	1,350	2,700	(1,295)
Insurance-Surety Bond	0.00	0.00	0.00	0.00	94	0.00	188	375	(375)
Total Insurance Expense	860.15	860.11	860.15	2,580.41	3,619	5,116.50	7,238	14,475	(9,359)
Program Services:									
Write Off's(Grnd Lease)	0.00	0.00	0.00	0.00	188	0.00	375	750	(750)
License/Permits/Fees	75.00	0.00	0.00	75.00	263	375.00	525	1,050	(675)
Insurance-Homes	930.72	930.72	774.97	2,636.41	2,625	5,366.82	5,250	10,500	(5,133)
Property Taxes	0.00	788.83	(9.99)	778.84	2,550	4,956.62	5,100	10,200	(5,243)
Closing Cost	0.00	2,751.10	2,747.74	5,498.84	3,500	9,385.10	7,000	14,000	(4,615)
Landscape Maintenance	2,060.00	1,540.00	1,345.00	4,945.00	5,100	10,880.00	10,200	20,400	(9,520)
Pest Control	60.00	240.00	60.00	360.00	825	840.00	1,650	3,300	(2,460)
Repairs/Maintenance	202.29	404.88	523.82	1,130.99	3,250	1,628.54	6,500	13,000	(11,371)
Storage Fees	0.00	292.00	(146.00)	146.00	525	730.00	1,050	2,100	(1,370)
Sidewalks	0.00	0.00	0.00	0.00	1,425	0.00	2,850	5,700	(5,700)
Development Cost	8,298.80	0.00	550.00	8,848.80	6,250	8,848.80	12,500	25,000	(16,151)
Improvements	362.26	765.00	0.00	1,127.26	2,400	2,554.90	4,800	9,600	(7,045)
FPL-Electric	26.01	48.31	34.49	108.81	525	216.48	1,050	2,100	(1,884)
Water & Sewer	130.59	150.13	(26.51)	254.21	1,050	712.80	2,100	4,200	(3,487)
Total Program Expense	12,145.67	7,910.97	5,853.52	25,910.16	30,476	46,495.06	60,950	121,900	(75,405)
Program Expense-Palm Mano									
License/Permits/Fees	0.00	0.00	0.00	0.00	550	1,700.00	1,100	2,200	(500)
Telephone	65.00	65.00	65.00	195.00	150	390.00	300	600	(210)
Insurance (multi-peril)	1,000.08	1,000.08	1,000.08	3,000.24	2,000	5,541.02	4,000	8,000	(2,459)
Property/Business Taxes	44.39	0.00	0.00	44.39	2,000	3,006.10	4,000	8,000	(4,994)
Legal Services	166.25	253.75	0.00	420.00	250	880.23	500	1,000	(120)
Professional Services	71.25	0.00	285.00	356.25	375	757.50	750	1,500	(743)
Landscape Maintenance	585.00	585.00	660.00	1,830.00	3,500	3,585.00	7,000	14,000	(10,415)
Pest Control	200.00	335.00	500.00	1,035.00	1,250	2,085.00	2,500	5,000	(2,915)

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Accounting Software-Skyline Windows

DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Repairs/Maintenance-31	$ 1,226.00	$ 1,277.94	$ 1,611.50	$ 4,115.44	$ 2,750	$ 6,468.74	$ 5,500	$ 11,000	$ (4,531)
Repairs/Maintenance-39	2,337.54	302.95	2,151.50	4,791.99	2,000	12,471.09	4,000	8,000	4,471
Repairs/Maintenance-45	80.00	113.97	130.75	324.72	1,125	807.81	2,250	4,500	(3,692)
Water/Sewer-Bldg 31	603.08	626.65	656.36	1,886.09	2,500	3,908.27	5,000	10,000	(6,092)
Water/Sewer-Bldg 39	744.59	783.41	796.97	2,324.97	2,500	4,657.57	5,000	10,000	(5,342)
Water/Sewer-Bldg 45	351.75	370.67	365.67	1,088.09	1,000	2,197.73	2,000	4,000	(1,802)
FPL-Bldg 31	63.11	83.19	92.28	238.58	300	413.08	600	1,200	(787)
FPL-Bldg 39	186.03	139.88	96.41	422.32	300	961.30	600	1,200	(239)
FPL-Bldg 45	0.00	0.00	0.00	0.00	111	0.00	222	445	(445)
Replacement/Impr-Bldg 31	1,882.52	0.00	0.00	1,882.52	2,500	6,196.80	5,000	10,000	(3,803)
Replacement/Impr-Bldg 39	0.00	595.00	0.00	595.00	1,825	6,198.58	3,650	7,300	(1,101)
Replacement/Impr-Bldg 45	0.00	0.00	0.00	0.00	1,000	0.00	2,000	4,000	(4,000)
Total Expenses-Palm Manor	9,606.59	6,532.49	8,411.52	24,550.60	27,986	62,225.82	55,972	111,945	(49,719)
Program Expense-SW 12th A									
Telephone	25.00	25.00	25.00	75.00	150	150.00	300	600	(450)
Professional Services	0.00	0.00	23.75	23.75	150	138.75	300	600	(461)
License/Permits/Fees	150.00	0.00	0.00	150.00	200	675.00	400	800	(125)
Legal	0.00	0.00	0.00	0.00	75	0.00	150	300	(300)
Insurance	782.08	782.08	782.08	2,346.24	2,250	4,729.40	4,500	9,000	(4,271)
Property Taxes	0.00	0.00	0.00	0.00	900	1,307.33	1,800	3,600	(2,293)
Repairs/Maintenance	2,700.00	(428.48)	999.58	3,271.10	2,250	6,083.41	4,500	9,000	(2,917)
Replacement/Imprvmnt Cost	0.00	508.76	0.00	508.76	1,000	1,980.04	2,000	4,000	(2,020)
Landscape Maintenance	0.00	635.00	760.00	1,395.00	2,500	3,543.82	5,000	10,000	(6,456)
Pest Control	180.00	180.00	180.00	540.00	900	1,080.00	1,800	3,600	(2,520)
Water & Sewer	1,180.16	1,132.32	1,372.85	3,685.33	3,750	7,281.69	7,500	15,000	(7,718)
FPL-Electric	183.37	190.32	186.55	560.24	750	1,134.99	1,500	3,000	(1,865)
Total Expense SW 12th Ave	5,200.61	3,025.00	4,329.81	12,555.42	14,875	28,104.43	29,750	59,500	(31,396)
Program-808 SW 3rd Ct:									
Professional Services	0.00	0.00	0.00	0.00	50	47.50	100	200	(153)
Legal	0.00	0.00	0.00	0.00	50	0.00	100	200	(200)

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Accounting Software-Skyline Windows

DELRAY BEACH COMMUNITY LAND TRUST

2nd Quarter Statement of Revenue & Expenses
January 1st, 2018 through March 31st, 2018

	Jan	Feb	Mar	Q-T-D Actual	Q-T-D Budget	Y-T-D Actual	Y-T-D Budget	Annual Budget	Variance
Insurancce	$ 98.75	$ 98.75	$ 0.00	$ 197.50	$ 300	$ 493.75	$ 600	$ 1,200	$ (706)
Repairs/Maintenance	424.88	40.45	0.00	465.33	250	584.97	500	1,000	(415)
Replacement Cost	0.00	0.00	0.00	0.00	250	0.00	500	1,000	(1,000)
Landscape Maintenance	100.00	100.00	100.00	300.00	500	680.00	1,000	2,000	(1,320)
Pest Control	0.00	30.00	0.00	30.00	125	90.00	250	500	(410)
Water & Sewer-Irrigation	0.00	0.00	0.00	0.00	50	0.00	100	200	(200)
FPL-Electric	0.00	0.00	0.00	0.00	50	0.00	100	200	(200)
Improvements	0.00	0.00	0.00	0.00	500	0.00	1,000	2,000	(2,000)
Total Expense 808 SW 3rd	623.63	269.20	100.00	992.83	2,125	1,896.22	4,250	8,500	(6,604)
TTL PROGRAM SERVICE COST	72,541.41	50,702.37	64,025.79	187,269.57	195,277	370,938.19	390,550	781,100	(410,162)
Other Expenses:									
Contingency (unanticipate	0.00	0.00	0.00	0.00	0	775.00	0	0	775
Total Other Expenses	0.00	0.00	0.00	0.00	0	775.00	0	0	775
TOTAL ALL EXPENSES	72,541.41	50,702.37	64,025.79	187,269.57	195,277	371,713.19	390,550	781,100	(409,387)
Net Revenue/Expenses	173,856.89	28,434.13	16,764.03	219,055.05	(2)	232,564.32	0	0	(232,564)

DELRAY BEACH COMMUNITY LAND TRUST

BALANCE SHEET
As of March 31, 2018

	ASSETS
Current Assets:	
Operating Funds:	
Fifth Third Bank - Oper.	11,169.13
City National Bnk-Oper.	10,134.21
City National-PM Oper	2,696.96
Reserve & Mkt. Funds:	
BankUnited - Mkt.	417,026.16
BankUnited ICS-Sweep	151,427.13
PNC Bank - Rsv.**	6,384.24
PNC Bank - Mkt.**	122,484.59
City National-Mkt	57,574.46
Restricted Funds:	
BankUnited-Graham	3,674.72
City National-Esc Edmond	4,599.18
BankUnited-Sec Dep DBCLT	8,325.00
City National-PM Sec Dep	16,850.00
City National-SW 12th Dp	10,000.00
Total Current Assets	822,345.78
Other Assets:	
Due fr Simon & Schmidt	169,183.23
Petty Cash	250.00
Accounts Receivable	51,652.93
Due fr Amer Express	3,177.30
Prepaid Ins-Liability	1,141.57
Prepaid Errors & Omission	5,291.79
Prepaid Ins-Multi/P.M.	8,000.68
Prepaid Ins-Multi/SW12th	3,870.60
Prepaid Ins-D & O	2,575.83
Prepaid Ins-Homes	11,549.40
Prepaid Exp-Postage	165.18
Total Other Assets	256,858.51
Work in Progress:	
200 NW 5th Ave A-WFH	17,286.20
309 SW 5th Ave-WFH	21,200.00
706 SW 2nd Street-WFH	22,080.00
710 SW 2nd Street-WFH	18,000.00
111 NW 12th Ave-WFH	19,020.00
Total Work in Progress	97,586.20
Leased Properties:	
313 SE 5th Street	196,618.00
208 SW 15th Ave	270,905.56

115 SW 9th Ave	$ 79,572.35
49 NW 13th Ave	135,984.16
808 SW 3rd Ct	119,222.96
36 NW 13th Ave Duplex	211,158.79
Total Leased Properties	1,013,461.82
Property for Sale:	
109 SW 14th Ave/Resale	74,338.70
Total for Sale	74,338.70
Land/Other:	
208 SW 15th Ave-L	88,531.00
313 SE 5th Street-L	90,821.00
115 SW 9th Ave-L	25,000.00
309 SW 5th Ave-V-WFH	50,000.00
109 SW 14th Ave-L	35,000.00
XXX Zeder Ave-V	20,000.00
111 NW 12th Ave-V-WFH	500.00
706 SW 2nd Street-V-WFH	500.00
710 SW 2nd Street-V-WFH	500.00
49 NW 13th Ave-LP	87,132.00
Zeder Lot 24-V	10,000.00
Zeder Lot 25-V	10,000.00
23 SW 14th Ave-V	1,000.00
27 SW 14th Ave-V	1,000.00
106 SW 14th Ave-V	1,000.00
129 NW 4th Ave-V	104,000.00
Total Land/Other	524,984.00
Land/Leased:	
214 NW 8th Ave/McGowan	68,688.00
33 SW 13th Ave/Thereciel	85,860.00
40 SW 13th Ave/Hazel	87,132.00
119 SW 9th Ave/Strowbridg	91,012.00
37 NW 10th Ave/E. Rosy	85,860.00
202 SW 15th Ave/Applewhit	89,422.00
225 SW 7th Ave/Mitchell	85,860.00
320 NW 4th Ave/Acelouis	85,860.00
347 SW 5th Ave/Anderson	57,240.00
220 SW 4th Ave/Saunders	68,688.00
29 SW 13th Ave/Stephens	85,860.00
1012 NE 3rd Ave/Barnes	65,508.00
245 NW 5th Ave/C. Rosy	102,062.95
317 SE 5th St/MacIntosh	90,821.00
413 SW 6th Ave/Mathis	60,000.00

DELRAY BEACH COMMUNITY LAND TRUST

BALANCE SHEET
As of March 31, 2018

352 NW 7th Ave/Matthews	$	98,152.55
17 SW 13th Ave/Graham		87,132.00
46 NW 11th Ave/Bienaime		46,528.00
241 NW 5th Ave/Banks		101,792.00
231 NW 5th Ave/Miller		80,000.00
322 NW 5th Ave/Coleman		80,000.00
641 SW 6th Ave/Bland		36,333.33
643 SW 6th Ave/Correa		36,333.33
346 NW 7th Ave/Straghn		91,012.00
47 NW 10th Ave/Laze		82,000.00
303 SW 2nd St/Hickman		57,240.00
202 SW 12th Ave/Rawlins		85,860.00
115 SW 2nd Ave/Singer		110,000.00
645 SW 6th Ave/Green		36,333.34
42 SW 14th Ave/Campbell		172,331.00
46 SW 14th Ave/Casseus		74,160.00
47 SW 14th Ave/Blake		81,700.00
243 SW 4th Ave/Thomas		56,512.50
101 SW 14th Ave/Strowbri		35,000.00
103 SW 14th Ave/McCu&Swin		35,000.00
105 SW 14th Ave/San&Nels		35,000.00
105 SW 2nd Ave/Ferrer		110,000.00
107 SW 2nd Ave/Tessino		110,000.00
113 SW 14th Ave/Ogenor		35,000.00
114 SW 14th Ave/Penn		35,000.00
117 SW 14th Ave/Smith		35,000.00
118 SW 14th Avenue/Jean		40,000.00
122 SW 14th Ave/McKennon		35,000.00
137 SW 14th Ave/Cadet		48,000.00
140 SW 14th Ave/Marc		40,000.00
141 SW 14th Ave/Brown		35,000.00
144 SW 14th Ave/Obee		35,000.00
1023 Mango Drive/Hill		65,508.00
1025 Mango Drive/Cotton		65,727.00
321 SW 7th Ave/YME		85,000.00
3619 Ave Montressor/Dest		25,000.00
48 NW 11th Ave/Civil		46,528.00
120 NW 4th Ave/Lammersdo		25,000.00
2216 NE 3rd Ave-Julien		54,000.00
310 Southridge Rd-Eugene		20,000.00
110 SW 14th Ave/Succes		500.00
40 NW 12th Ave/Lewis		85,860.00
127 SW 14th Ave/Dorsina		43,000.00
202 SW 14th Ave/Arne		500.00
145 SW 14th Ave/Emilcar's		40,000.00
232 NW 8th Ave/Leonard		21,000.00
203 NW 5th Ave/Anderson		45,000.00
129 SW 14th Ave/Philistin		48,000.00

DELRAY BEACH COMMUNITY LAND TRUST

BALANCE SHEET
As of March 31, 2018

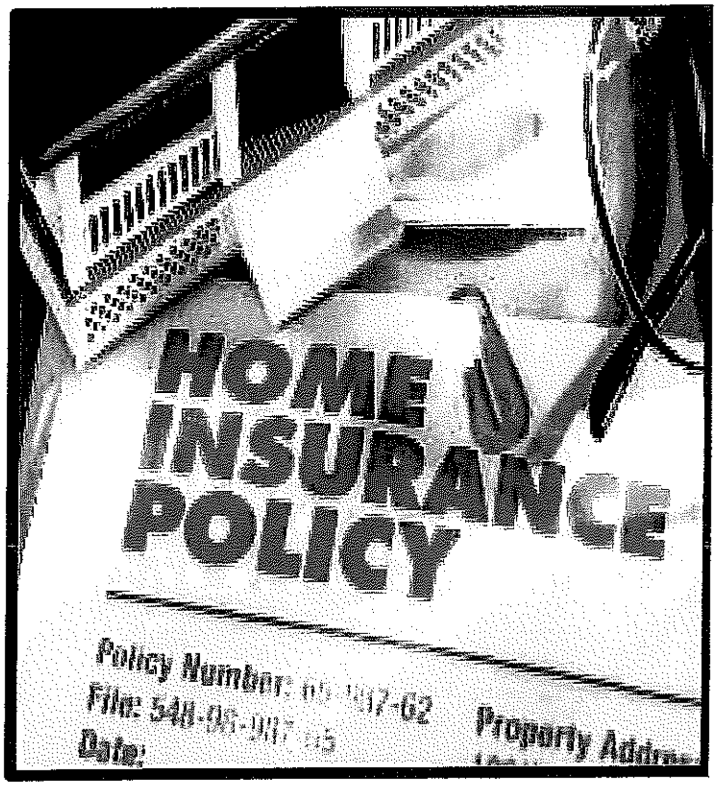
131 SW 14th Ave/Mincey	$ 48,000.00	
132 SW 14th Ave/Auguste	48,043.74	
200 NW 5th Ave B/Guervil	1,189.95	
200 NW 5th Ave C/Townsend	1,189.96	
35 NW 13th Ave/Saintfort	87,847.00	
126 SW 124th Ave/Valery	48,727.73	
200 NW 5th Ave A/Labbe	1,000.00	
Total Land/Leased	4,192,915.38	
Deposits:		
Utility Deposits	401.00	
Total Deposits	401.00	
TOTAL ASSETS		6,982,891.39
	LIABILITIES	
Current Liabilities:		
Accounts Payable	32,307.81	
A/Payable-Accrued PTO	30,976.46	
Accountant Accrual	4,000.00	
Graham-Taxes/Insurance	3,674.62	
Total Accounts Payables	70,958.89	
Other Liabilities:		
Prepaid Ground Lease/Rent	6,928.68	
Refundable Dep-PM	14,925.00	
Refundable Dep-SW 12th	10,000.00	
Deposits/Last Rnt - DBCLT	8,325.00	
Escrow/Edmond	4,599.18	
Total Other Liabilities	44,777.86	
DEBT		
Long Term-Unrestricted:		
Notes/DBCRA Construction	325,249.47	
Ttl Restricted/Unrestrict	325,249.47	
Line of Credit:		
Note/PNC Credit Line	115,000.00	
Total-Line of Credit	115,000.00	
Equity:		
Unrestricted	644,020.05	

DELRAY BEACH COMMUNITY LAND TRUST

BALANCE SHEET
As of March 31, 2018

Restricted Assets	5,550,320.80	
Net Assets	$ 232,564.32	
TOTAL EQUITY BALANCE	6,426,905.17	
TOTAL LIABILITIES AND EQUITY BALANCE		6,982,891.39

DELRAY BEACH COMMUNITY LAND TRUST
HOMEBUYER WORKSHOP
TOPIC: UNDERSTANDING HOME INSURANCE



SPEAKER: Cephis Wilson
Statewide Insurance Agency, LLC

- ✓ Purchasing Homeowners Insurance
- ✓ Understanding your Insurance Policy
- ✓ Types of Insurance Coverage
  - Property/Windstorm – Hurricane
  - Flood
  - Renters
- ✓ Claims
- ✓ And more

Light refreshments will be provided

Date: Wednesday, March 28th 2018

Time: 6:00PM to 7:30PM

Location: 1101 NW 2nd Street - Pompey Park (Room #2)

Telephone: (561) 243-7500 please RSVP

DELRAY BEACH COMMUNITY LAND TRUST
Homebuyer Workshop

HOMEBUYER WORKSHOP AGENDA
Wednesday, March 28th, 2018, 2018 6:00 P.M.
Pompey Park
1101 NW 2nd Street
Delray Beach, FL 33444

1. Introductions

2. Speaker: Cephis Wilson, Statewide Insurance Agency LLC

3. Understanding Homeowner Insurance
   a) Purchasing Insurance
   b) Understanding your Insurance Policy
   c) Types of Insurance Coverage
      - Property/Windstorm – Hurricane
      - Flood
      - Renters
   d) Insurance Claims

4. Question and Answer

DBCLT PRE PURCHASE WORKSHOP SURVEY

March 28, 2018

1. **I will not need to purchase Homeowners Insurance until my 2nd year in the home.**

   ( ) True

   ( ) False

2. **What personal information will appear on my Insurance Policy?**

   ( ) Property address

   ( ) Children's name

   ( ) Pet's name

   ( ) Homeowner's name

3. **My Insurance Policy will not state the type of coverage I have.**

   ( ) True

   ( ) False

4. **What is a deductible and who is responsible to pay it?**

   ( ) The amount of money the Insurance Company pays to you

   ( ) The amount of money you pay to the lender

   ( ) The amount of money you will pay in an insurance claim

   ( ) The amount of money you will pay the DBCLT

5. **Flood Insurance is only available to Homeowners.**

   ( ) True

   ( ) False

6. **The Landlord is responsible for purchasing renters insurance.**

   ( ) True

   ( ) False

7. **What does Windstorm Insurance cover?**

   ( ) Covers stolen property

   ( ) Covers car accidents

   ( ) Covers damages caused by high winds

   ( ) Covers medical cost if someone brakes their leg on my property

8. **What other topics/issues would you like the DBCLT to cover in future workshops?**

   ____

   ____

   ____

DELRAY BEACH COMMUNITY LAND TRUST PARTNERS AND AFFILIATES

City National Bank

Stuart & Shelby
Built with Integrity and Pride

FLORIDA HOUSING COALITION

FCB
FLORIDA COMMUNITY BANK

HATCHER
CONSTRUCTION & DEVELOPMENT

BankUnited

CALIBER
HOME LOANS

GROUNDED SOLUTIONS NETWORK

CHOICE
MORTGAGE BANK, INC.
A LICENSED MORTGAGE LENDER

FLACDC
FLORIDA ALLIANCE of COMMUNITY DEVELOPMENT CORPORATIONS

NATIONAL LOW INCOME HOUSING COALITION

Valley National Bank

Delray Beach Community Land Trust
145 SW 12th Avenue
Delray Beach, FL 33444

Phone 561.243.7500 Fax 561.243.7501
www.delraylandtrust.org

THE DELRAY BEACH COMMUNITY LAND TRUST
QUARTERLY NEWSLETTER
"OPENING DOORS TO AFFORDABLE HOUSING"

MARCH 31ST, 2018

"SPRING" INTO ACTION

Coming 6 New Single Family Homes
Creating
A Greater Sense of Place

MISSION: TO CREATE HEALTHY COMMUNITIES

BOARD OF DIRECTORS

Gary Eliopoulos, *President*
Arthur Brown, *Vice President*
Vicki Hill, *Treasurer*
Cheryl Haywood, *Secretary*
Diane Colonna
Polk Cotton
Anthony Holliday, Jr.
Elton McGowan, Jr.
Kimberly Morris
Sheila Townsend
Donna Waldron
Patricia Wright

Staff

Evelyn Dobson, *Chief Executive Officer*
Gerecia Edmond, *Housing Manager*
Ahmed Burton, *Homebuyer Coordinator*
Snevly Noel, Administrative Asst.

Attorney

David Schmidt, *Board Attorney*

PRESERVING AFFORDABLE HOUSING

Community Friends, Members, Partners and Affiliates

Two new homeowners added this quarter!

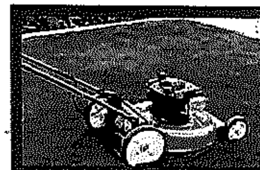
As the Delray Beach Community Land Trust (DBCLT) embark upon its 13th year of operation, we are off to an exciting and productive year, serving dozens of new first time homebuyers, supporting our existing homeowners, and expanding our portfolio of permanently affordable units.

We are thrilled to be viewed as a model for future Community Land Trust organizations and encouraged by the solid foundation we have built over the past years. Providing opportunities for very-low to moderate income households to balance their lives affording them the option to **Work, Live and Grow** within the **Community** is our primary mission. The active support of our board of directors, staff and partner's contributions through funding, commitment and capacity sustains our organization.

Thank you to all the volunteers and affiliates who have given of their time and expertise.

Evelyn S. Dobson
Chief Executive Officer

Equal Housing Opportunity



LAWN CARE TIPS TO ENSURE A BEAUTIFUL YARD THIS SPRING

1. **Dethatch with a rake**
   Thatch is essentially dead or dying grass. Too much thatch can suffocate your lawn. For warm-season grasses, early spring is the perfect time to rake away this debris that can encourage pests and disease. An intense removal of thatch can be rough on your lawn, so make sure you do it at the beginning of a growth period so your lawn can recover properly.

2. **Seed the Lawn**
   Whether you're starting from scratch or nursing an existing lawn back to health, seeding is an important task you want to get right. Early spring is a good time to do this.

3. **Maintain your Mower**
   Take care of your mower, and it'll take care of your lawn. Sharp blades are important so cuts are crisp and the grass heals quickly after cutting. Fresh gas and spark plugs will keep your mower in peak performance mode. If your mower needs a tune-up or repairs, some small-engine technicians make house calls, so ask around. Mowers aren't cheap and with a bit of annual maintenance, yours can last for many years.

4. **Leave the Clippings**
   If you abide by the 1/3 rule, your grass clippings are essentially a natural mulch for your lawn. Clippings are rich in organic compounds and will help feed your lawn, so don't bother bagging them up. Just make sure you mow when the lawn is dry so the clippings don't clump up.

CITY OF DELRAY BEACH CURB APPEAL PROGRAM

The Curb Appeal Residential Improvement Program, created in 2007, offers up to $15,000 to make minor structural and cosmetic exterior improvements to single-family homes and duplexes in the Northwest and Southwest Neighborhoods in the CRA District, to help eliminate slum and blighted conditions.
The program covers the cost of minor exterior property improvements, which can improve the aesthetics of a residential dwelling and increase property value.
Eligible costs include:
- Exterior Painting & Pressure Cleaning
- Replace Missing or Rotten Siding
- Landscaping & Irrigation
- Driveway Repair
- New House Numbers
- Mailbox Replacement
- Roof repair or replacement

Currently the City of Delray Beach is only adding applicants to the waiting list.

COMMUNITY MEETINGS

(MEETINGS ARE SUBJECT TO CHANGE)

April 10th
City Commission Workshop Meeting
6:00pm - 8:00pm

April 12th
CRA Board Meeting
5:30pm - 8:00pm

May 10th
CRA Board Meeting
5:30pm - 8:00pm

June 14th
CRA Board Meeting
5:30pm - 8:00pm

June 25th
City of Delray Beach Public Art Advisory Board Meeting
6:00 pm - 7:00pm

July 12th
CRA Board Meeting
5:30pm - 8:00pm

ACTIVITIES IN DELRAY BEACH

April 13th - April 15th
56th Delray Affair
Downtown Delray Beach
Friday:
10:00am - 6:00pm
Saturday:
10:00am - 6:00pm
Sunday:
10:00am - 5:00pm

April 13th - April 14th
Teen Lock Inn
Pompey Park
(561) 243-7356
Fri: 8:00pm - Sat: 8:00am

April 19th
Striker's Drumline
(561) 450 - 6357
5:00pm - 7:00pm

April 21st
Delray GreenMarket
Old School Square
(561) 573 - 8638
9:00am - 2:00pm

May 1st - May 12th
The Annual Mother's Day Orchid Giveaway
(561) 243-1077

May 11th
7th Annual Delray Craft Beer Fest
Old School Square
(561) 574-7263
6:30pm - 10:30pm

May 12th
The Amazing Mom & Son Challenge
(561) 243 - 7000 Ext. 5101
8:00am - 1:00pm

June 6th
Focus On Women Networking & Painting
(561) 278 - 0424
5:00pm - 7:00pm

June 11th - August 3rd
Summer Camp
Pompey Park
(561) 278– 0424

DBCLT PORTFOLIO

70 Owned single family units and Townhomes

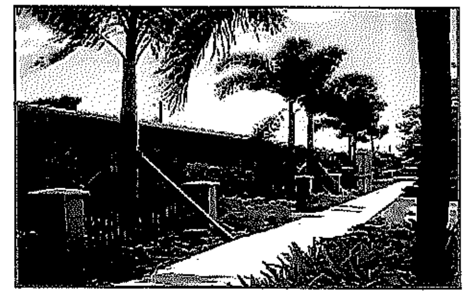
6 COMING SOON New construction single family homes

4 Vacant Lots for Future Development

8 Owned Rental units managed ((no vacancies)

37 Non-owned Rental units managed (no available units)

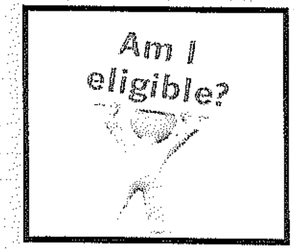
PROPERTIES MANAGED



HOME BUYER INFORMATION

Homebuyer Qualification Criteria

- Must be a 1st time Homebuyer or have not owned a home in three years
- Meet mortgage lenders minimum credit score requirement (600 or better)
- Area Median Income (AMI) not to exceed 140% (household of 4, $100,660)
- Must attend a 6 hour first time homebuyer course



First Time Homebuyer Course

Urban League of Palm Beach
When: Saturdays (Call to confirm date)

Where: 1700 N. Australian Ave,.

West Palm Beach, FL 33407

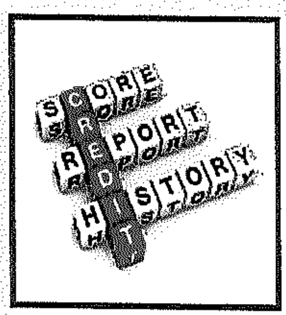
Time: 8:30AM – 3:30PM

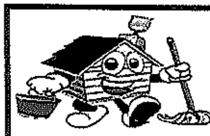
www.ulpbc.org

Telephone number: (561) 833-1461

Consumer Credit Counseling Services of Palm Beach County

Helps families and individuals by providing financial solutions through counseling and Community outreach in the areas of housing, budgeting, credit and debt management.
Mission: Dedicated to delivering professional and confidential financial and housing counseling, debt management and consumer credit to all segments of the community regardless of ability to pay.
www.cccsinc.org
Telephone: 1-800-330-2227





HOME IMPROVEMENT AND MAINTENANCE TIPS

- **Garages** - Test your garage door opener monthly to ensure that it reverses when it hits an obstruction or when it's sensor beam is interrupted.
- **Air Conditioning System** – Replace air filters monthly and service A/C system every six months.
- **Electric Outlets** – Test all GFCI (ground fault circuit interrupter) outlets monthly. Press the test button and use a voltage tester to make sure the power goes off.
- **Refrigerator** – Once a year, vacuum the refrigerator coils underneath the appliance.
- **Toilets** - Water leaking from your toilet tank will not only cost you money when it comes to your utility bill, but it can also cause water damage to your bathroom floor and premature wear of your toilet's internal workings. To find out whether your toilet tank is leaking, add some red food coloring to the water in the tank. Come back in about an hour and see if the water in the bowl is pink. If it is, you have a leak.
- **Faucets** - The main cause of leaky faucets is worn out washers. The washers inside of the faucet handles are rubber and tend to wear out quickly. Replace them by turning off the main water supply, unscrewing the leaky handle that controls the flow of water to the spout, removing the old washer, and dropping in the new one.
- **Handyman or Contractors** – To find and hire a good Handyman or Contractor use resources like Yelp, Angie's List, and friends and family for a good reference. A local hardware store can also be a good resource when searching for a good Handyman or Contractor.
- **Front Door** - For the cost of a can of paint you can transform your home's exterior and shutters.

HOME DEPOT WORKSHOPS

Saturday *April 14th* 10:00AM - 11:30AM LEARN ABOUT SPRING LAWN PREP *Thursday* *April 19th* 6:00PM - 8:00PM LEARN HOW TO BUILD A MODERN WALL PLANTER	*Saturday* *April 21st* 10:00AM - 11:30AM LEARN ABOUT DECK & PATIO STAINING *Saturday* *April 28th* 10:00AM - 11:30AM LEARN HOW TO INSTALL VINYL FLOORING	IF YOU ARE INTERESTED IN ATTENDING A FREE HOME DEPOT WORKSHOP YOU CAN REGISTER AT: HOMEDEPOT.COM/WORKSHOP