



# Monthly Financial Statements

**FY 2022 - 2023**

**For the Period Ended and YTD - August 31, 2023**

**Prepared & Approved:** Gina Clayton  
CRA Finance & Operations Director

**Reviewed & Approved:** Renee Jan  
CRA Executive Director



**CRA Delray Beach**  
**Statement of Net Assets**  
**August 31, 2023 (FY2022-2023)**

**ASSETS**

<b>Cash-in-Banks</b>	
1141 · SBA-Investment TIF	7,627
1150 · SunTrust	1,491,209
1161 · TD Bank	1,053,297
1170 · City National	53,644,638
1190 · Petty Cash	146
<b>Total Cash in Banks</b>	<b>56,196,917</b>
<b>Total 1600 · CAPITAL ASSETS</b>	
1674 - Arts Warehouse	36,968,760
1682 - Furniture & Fixture-Arts Warehouse	2,073,699
1692 - Office Equipment-Arts Warehouse	35,681
1692 - Office Equipment-Arts Warehouse	14,797
1698 - Construction in Progress	1,091,454
1699 - Accumulated Depreciation	-2,816,839
<b>Other Assets</b>	
1250 · A/R	11,357
1257 · A/R- Loans CLT	173,779
1259 - A/R - Loans- Hatcher	553,115
1280 - A/R -Lease Receivables	2,690,946
1251 - Long Term A/R	129,493
1261 Village Square Elderly AR	2,625,000
1258 - Second Mortgages	920,634
1923 · Delray Housing Group	3,000
1925 · Utility Deposits	1,041
1930 · Prepaid Expenses	164,180
<b>Total Other Assets</b>	<b>44,640,098</b>
<b>TOTAL ASSETS</b>	<b><u>100,837,015</u></b>

**LIABILITIES & NET ASSETS**

<b>Liabilities</b>	
<b>Current Liabilities</b>	
2100 - Accounts Payable	28,822
2121 - Credit Card Payable	7,967
2135 - Accrued Vacation & Comp Time	75,343
2136 - Accrued Payroll Taxes	7,680
2137 - Accrued Payroll	28,041
2145 - Refundable Tenant Deposits	250
2147 - Accrued PXHSF Health Savings	-1,511
2148 - Accrued 457 Deferred	18,979
2149 - Accrued Section 125	3,440
2151 - Security Deposits	6,487
2152 - Security Deposits- Arts Warehouse	10,348
<b>Total Current Liabilities</b>	<b>185,847</b>
<b>Long Term Liabilities</b>	
2180-Deferred Inflows of Resources-Leases	2,690,946
<b>Total Current Liabilities</b>	<b>2,690,946</b>
<b>Total Liabilities</b>	<b><u>2,876,793</u></b>
<b>Equity</b>	<b><u>97,960,222</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>100,837,015</u></b>



**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

For the Period and Y-T-D ended August 31, 2023 (FY 2022-2023)

	August 2023 M-T-D	Oct 1-August 31, FY 22-23 Y-T-D	Amendment No. 2 Resolution No. 2023-04 FY 2022-2023	Variance Favorable (Unfavorable)
<b>Revenue from Activities</b>				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach		18,555,761	18,555,761	0
4010 · TIF - County		13,427,840	13,427,840	0
<b>Total 4000 · TAX INCREMENT FINANCING (TIF)</b>	-	31,983,601	31,983,601	0
4050 · CRA ADMINISTRATION SOURCES				
4060 - Land/Construction Sales-Other		-	-	0
4075 - Affordable Housing Sales				0
4210 · Grants		120,726	108,000	12,726
4213 - Crafted on the Ave		1,879	5,000	(3,121)
4216 · Green Market Booth & Other	477	47,531	60,000	(12,469)
4218 - Snap Program	979	6,405	10,000	(3,596)
4240 · Property Revenue (Rents)	4,112	73,691	70,000	3,691
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)	-	138,797	100,000	38,797
4310 · Arts Warehouse	11,517	157,515	130,000	27,515
4500 · General Fund Carryforward from FY 21-22		35,942,031	35,942,031	0
4600 · Other Income		235,147	195,773	39,374
4750 · Other Reimbursements	73	13,263	12,950	313
4800 · Loan Receivable Interest	4,521	30,897	30,000	897
4900 · Interest Earned	8,523	86,941	60,000	26,941
<b>Total 4050 · CRA ADMINISTRATION SOURCES</b>	30,202	36,854,823	36,723,754	131,069
<b>Total Revenue from Activities</b>	30,202	68,838,424	68,707,355	131,069
<b>Expenditures for Activities</b>				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
5117 - Crafted on the Ave	1,142	47,454	48,285	831
5118 - Demolition of 700 Atlantic Avenue		7,822	100,000	92,178
5120 · Project Develop/Implementation		27,929	200,000	172,071
5123 · NW 600 Block Redevelopment		85,879	1,900,000	1,814,121
5124 · NW 800 Block Redevelopment		2,000	2,000,000	1,998,000
5135 · Hatcher Construction Loan		686,215	846,885	160,670
5140 · Legal Fees-W. Atlantic Redevelop		68,146	300,000	231,854
<b>Total 5100 · West Atlantic Redevelop</b>	1,142	925,446	5,395,170	4,469,724
5200 · DOWNTOWN- DB-MASTER PLAN				
5201 · Old School Square Campus Activation			350,000	350,000
5230 · Transportation Services		66,927	150,000	83,073
5236B · Wayfinding Signage-Construction			1,850,000	1,850,000
5239 - Project Develop / Implementation			5,000	5,000
5295 · Legal Fees -DB Master Plan			2,500	2,500
<b>Total 5200 · DOWNTOWN- DB-MASTER PLAN</b>	-	66,927	2,357,500	2,290,573
5300 · SW Neighborhood Plan				
5301 · -SW Neigh2 Code Officers (NW/SW Neighborhood)				-
5302 · 2 Litter Prevention Officers (NW/SW Neighborhoods)				-
5361 - SW Neighborhood Alleys			1,620,000	1,620,000
5365 · Project Develop / Implementation		6,975	20,000	13,025
5395 · Legal Fees-SW Neighborhood Plan/West Atlantic Master Plan		173	5,000	4,828
<b>Total 5300 · SW Neighborhood Plan</b>	-	7,148	1,645,000	1,637,853
5500 · Osceola Neighborhood Plan				
5510 - Osceola Park Neighborhood (CIP)			1,407,971	1,407,971
5525 · Currie Commons Restrooms (CIP)			390,250	390,250
5530 · Project Develop / Implementation			5,000	5,000
<b>Total 5500 · Osceola Neighborhood Plan</b>	-	-	1,803,221	1,803,221
5600 · OTHER				



**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

For the Period and Y-T-D ended August 31, 2023 (FY 2022-2023)

	August 2023 M-T-D	Oct 1-August 31, FY 22-23 Y-T-D	Amendment No. 2 Resolution No. 2023-04 FY 2022-2023	Variance Favorable (Unfavorable)
5610 - Land Acquisition-Other		1,030,805	4,000,000	2,969,195
5615 - Project Development/Implementation		5,230	15,000	9,770
5622 - Northwest Neighborhood Improvements (CIP)			172,000	172,000
5623 - City Disparity Study (20%)			60,000	60,000
5661 - Pompey Park Master Plan (CIP)		-	27,400,000	27,400,000
5695 - Other - Legal	6	4,893	5,000	107
Total 5600 · OTHER	6	1,040,928	31,652,000	30,611,072
<b>Total 5001 · AREAWIDE &amp; NEIGHBORHOOD PLANS</b>	<b>1,148</b>	<b>2,040,448</b>	<b>42,852,891</b>	<b>40,812,443</b>
<b>6000 · REDEVELOPMENT PROJECTS</b>				
6200 · NW/SW-5th Ave Beautification				
6208A · 98 NW 5th Avenue Renovation- Design			250,000	250,000
6208B · 98 NW 5th Avenue Renovation- Construction	1,245	831,334	3,250,000	2,418,666
6208C · 98 NW 5th Avenue Renovation-(Capital Assets)	2,990	8,329	200,000	191,671
6214 · Project Development/Implementation	1,680	10,407	25,000	14,593
6215 · Legal Fee-NW/SW 5th Ave-Beautification	19	3,071	15,000	11,929
6216A · 95 SW 5th Avenue Construction-Design		27,867	150,000	122,133
6216B · 95 SW 5th Avenue Construction-Construction	111,263	466,826	4,500,000	4,033,174
6219 · Tenant Improvements 98 NW 5th Ave			1,000,000	1,000,000
<b>Total 6200 · NW/SW-5th Ave Beautification</b>	<b>117,196</b>	<b>1,347,834</b>	<b>9,390,000</b>	<b>8,042,166</b>
<b>6300 · Redevelopment Sites</b>				
6303 · Maintenance	12,932	147,149	500,000	352,851
6305 - Project Develop/Implementation			5,000	5,000
6306 · IPIC Parking Facility Maintenance		50,000	50,000	-
6307 · Parking Lot Maintenance			50,000	50,000
6310 - Property Insurance		94,294	150,000	55,706
6315 - Property Taxes		40,368	60,000	19,632
6320 - Utilities	7,351	17,456	40,000	22,544
6330 - Block 60 Parking Lots		7,480	12,000	4,520
6350 - West Settlers Condo Association		9,648	11,000	1,352
6395 - Legal Fees		-	5,000	5,000
<b>Total 6300 · Redevelopment Sites</b>	<b>20,282</b>	<b>366,395</b>	<b>883,000</b>	<b>516,605</b>
<b>6500 · Affordable/Workforce Housing Program</b>				
6511 - Project Development/Implementation		3,345	10,000	6,655
6512 - Support for Affordable Housing Initiatives	14,600	643,610	1,565,000	921,390
6535 - A-Guide Funding - DBCLT	54,579	119,047	161,000	41,953
6545 · Eagles Nest			150,000	150,000
6595 - Legal Fees	988	4,407	10,000	5,593
<b>Total 6500 · Affordable/Workforce Housing</b>	<b>70,167</b>	<b>770,409</b>	<b>1,896,000</b>	<b>1,125,591</b>
<b>Total 6000 · REDEVELOPMENT PROJECTS</b>	<b>207,645</b>	<b>2,484,638</b>	<b>12,169,000</b>	<b>9,684,362</b>
<b>7300 · Grant Programs</b>				
7305 · Curb Appeal Assistance Program		50,393	300,000	249,607
7313 · CRA Grant Programs		79,441	850,000	770,559
<b>Total 7300 · Grant Programs</b>	<b>-</b>	<b>129,833</b>	<b>1,150,000</b>	<b>1,020,167</b>
<b>7330 · City Contractual Services</b>				
7332 - 2 Code Officers (NW/SW)		35,775	137,886	102,111
7334 · Housing Rehab Inspector (NW/SW)		26,351	53,915	27,564
7335 · Clean & Safe	-	1,624,669	3,778,853	2,154,184
7336 · Streetscape Maintenance	4	36,289	100,000	63,711
7337 · Project Engineer	28,041	88,127	125,174	37,047
7338 · Fire Prevention & Life Safety Captain		103,868	207,735	103,868
7339 · Engineering Inspector	16,585	49,754	66,338	16,585
7340 · IT Services	27,500	82,500	110,000	27,500
7344 · 2 Litter Prevention Officers (NW/SW)		94,361	127,929	33,568
<b>Total 7330 · City Contractual Services</b>	<b>72,130</b>	<b>2,141,693</b>	<b>4,707,830</b>	<b>2,566,137</b>
<b>7375 · Community Resource Enhancement</b>				
7375 · Community Resource Enhancement	4,084	56,320	100,000	43,680



**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

For the Period and Y-T-D ended August 31, 2023 (FY 2022-2023)

	August 2023 M-T-D	Oct 1-August 31, FY 22-23 Y-T-D	Amendment No. 2 Resolution No. 2023-04 FY 2022-2023	Variance Favorable (Unfavorable)
7376 · A-GUIDE Funding	114,750	566,834	942,000	375,166
7376A · A-GUIDE Funding Reimbursement			-	-
7375 · Community Resource Enhancement	118,834	623,154	1,042,000	418,846
7380 · Green Market				
7381 · Green Market Program	14,088	164,577	200,000	35,423
Total 7380 · Green Market	14,088	164,577	200,000	35,423
7386 - Snap Program				
7386 - Snap Program	273	5,586	10,000	4,415
Total 7386 - Snap Program	273	5,586	10,000	4,415
7440 · ARTS WAREHOUSE PROGRAM				
7440 - Arts Warehouse	28,074	219,572	350,000	130,428
Total 7400 · Arts Warehouse Program	28,074	219,572	350,000	130,428
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 - Economic Development Incentives		43,162	150,000	106,838
7425 - Economic Development Marketing	6,747	18,172	80,000	61,828
7426 - Project Development/Implementation			5,000	5,000
7470 - International Tennis Tournament	-	905,000	905,000	0
7490 · Legal Fees		323	5,000	4,677
Total 7400 · Economic Development Initiative	6,747	966,657	1,145,000	178,343
<b>Total 7000 · COMMUNITY IMP &amp; ECONOMIC DEV</b>	<b>240,145</b>	<b>4,251,072</b>	<b>8,604,830</b>	<b>4,353,758</b>
<b>8000 · ADMINISTRATION</b>				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	120,304	1,074,063	1,700,000	625,937
8013 · Payroll Taxes	8,744	80,556	130,000	49,444
8014 · Travel Allowance	920	5,520	6,000	480
8015 · Ins-Health/Dental/Life	8,882	118,874	150,000	31,126
8016 · Cell Allowance	1,080	6,240	7,000	760
8018 · Retirement Contributions	7,700	97,091	150,000	52,909
Total 8010 · PERSONNEL ITEMS	147,630	1,382,343	2,143,000	760,657
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	3,845	13,068	20,000	6,932
8109 · Postage/Express	525	1,545	5,000	3,455
Total 8100 · SUPPLIES & MATERIALS	4,370	14,613	25,000	10,387
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	10	2,422	25,000	22,578
8211 · Equipment Rentals	415	5,198	15,000	9,802
8213 · Repairs/Maintenance		136	2,000	1,864
8214 · Furniture & Fixtures	4,489	5,899	75,000	69,101
8215 · Office Equipment (Assets)	1,362	32,009	100,000	67,991
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	6,276	45,664	217,000	171,336
8300 · OFFICE SPACE				
8305 · Storage	2,952	8,890	10,000	1,110
8307 · Maintenance	11,202	48,324	50,000	1,676
8309 · Telephones	1,876	6,297	25,000	18,703
8311 · Utilities	1,737	12,484	25,000	12,516
8315 · Security	91	10,133	20,000	9,867
Total 8300 · OFFICE SPACE	17,859	86,128	130,000	43,872
8400 · ADMINISTRATION/OPERATIONS				
8400 · Administration/Operations-Other		-		-
8401 · Accounting		36,000	45,000	9,000
8402 · Board Administration	75	25,357	50,000	24,643
8403 · Legal - Administration		2,375	40,000	37,625
8405 - Capital Outlay		36,305	185,485	149,180
8409 · Contractual Services	11,858	64,965	100,000	35,035



**DELRAY BEACH CRA**  
COMMUNITY REDEVELOPMENT AGENCY

**CRA Delray Beach**  
**Statement of Activities** (Unaudited)

**For the Period and Y-T-D ended August 31, 2023 (FY 2022-2023)**

	August 2023 M-T-D	Oct 1-August 31, FY 22-23 Y-T-D	Amendment No. 2 Resolution No. 2023-04 FY 2022-2023	Variance Favorable (Unfavorable)
8411 · Printing	997	2,490	5,000	2,510
8413 · Publications/Subscriptions	488	5,290	5,000	(290)
8415 · Advertising	2,022	2,022	15,000	12,978
8419 · Bank Services	45	414	5,000	4,586
8423 · Organization/Member Dues	2,246	6,308	15,000	8,692
8425 · Public Relations/Communications	80	36,299	75,000	38,701
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)		60,398	60,000	(398)
8434 · Meetings	244	431	5,000	4,569
8436 · Seminars & Workshops	5,657	11,629	25,000	13,371
8445 · Travel	2,076	12,549	15,000	2,451
<b>Total 8400 · ADMINISTRATION/OPERATIONS</b>	<b>25,788</b>	<b>302,831</b>	<b>645,485</b>	<b>342,653</b>
<b>Total 8000 · ADMINISTRATION</b>	<b>201,923</b>	<b>1,831,580</b>	<b>3,160,485</b>	<b>1,328,905</b>
<b>8600 · DEBT SERVICE</b>				
8606 · City - US1 Corridor Improvements	-	420,149	420,149	(0)
8608 · City National Line of Credit	-	1,266,072	1,500,000	233,928
<b>Total 8600 · DEBT SERVICE</b>	<b>-</b>	<b>1,686,222</b>	<b>1,920,149</b>	<b>233,927</b>
<b>Total Expenditures for Activities</b>	<b>650,861</b>	<b>12,293,960</b>	<b>68,707,355</b>	<b>56,413,394</b>
<b>Revenue Over/(Under) Expenditures</b>	<b>(620,659)</b>	<b>56,544,465</b>	<b>0</b>	<b>56,544,465</b>