

	A	B	C	D	E	F	G	H	I
1	CRA Combined Budget Form - Funding Application FY 2019-20								
2	Organization Name	Delray Beach Community Land Trust, Inc.							
3	Executive Leader & Key Financial Manager Names	Evelyn S. Dobson							
4	Current FY (2019-20) Total Organization Budget-Projection	\$900,560							
5	Program/Project A Name	Affordable Housing Program Services							
6	Program/Project B Name	N/A							
7	Application Due Date	May 8th, 2019							
8									
9	INCOME		FY 2018-2019 Budget		FY 2018-2019 Organization Fiscal YTD thru 03/31/2019		Projected FY 2019-20 Organization Total Budget		FY 2019-20 Projected Total Program/Project A
10	Other Grant Funds		10,000		5,000		10,000		10,000
11	Scholarship Grants		1,000		-		1,000		1,000
12	Member Donations		-		500				
13	Application Fees		2,000		2,670		3,000		3,000
14	Ground Lease Fees		36,000		17,418		39,360		39,360
15	Legal Fees		-		55				
16	Developer Fees		60,000		34,800		77,000		77,000
17	Membership Fees		800		233		400		400
18	Proceeds from Sales		25,000		34,752		40,000		40,000
19	Rental Income/DBCLT		74,000		46,460		56,525		56,525
20	Rental Income/Palm Manor		244,050		127,621		244,980		244,980
21	Rental Income/SW 12th Duplexes		123,500		66,305		126,500		126,500
22	Office Rent-In Kind		24,000		12,000		24,000		24,000
23	Interest Income		3,500		2,579		3,900		3,900
24	Other: Miscellaneous		500		179		200		200
25	CRA Actual or Requested		261,550		130,775		273,695		273,695
26	Sub-Total Income		865,900		481,346		900,560		900,560
27	Land/Gifts - Acquisition								
28	Total Income		865,900		481,346				
29									
30	CRA % of Total Income		30%		27%		30%		30%
31									
32	EXPENSES		FY 2018-2019 Budget		FY 2018-2019 Organization Fiscal YTD thru 03/31/2019		Projected FY 2019-20 Organization Total Budget		FY 2019-20 Projected Total Program/Project A
33	Office Operating Expenses		5,000.00		2,688		5,000		5,000
34	Bank Charges		3,000.00		787		3,000		3,000
35	Printing & Copying		7,000.00		3,304		7,500		7,500
36	Postage & Delivery		3,500.00		1,681		3,500		3,500
37	Licenses/Permits/Fees		750.00		-		0		0
38	Dues/Subscriptions		3,000.00		1,779		3,500		3,500
39	Training/Conferences/Workshops		9,000.00		6,570		9,000		9,000
40	Office Equipment/Software/Furniture		10,000.00		4,182		10,000		10,000
41	Miscellaneous		500.00		-		500		500
42	Loan Interest		6,300		3,139		6,500		6,500
43	Travel/Mileage		4,000		1,093		4,000		4,000
44	Meals		2,500		1,036		2,500		2,500

	A	B	C	D	E	F	G	H	I
45	Salaries/Wages		256,200		131,742		269,560		269,560
46	Payroll Taxes		23,500		9,712		24,500		24,500
47	Employee Benefits		50,300		23,823		49,000		49,000
48	Employee Benefits/Retirement		32,000		17,005		34,000		34,000
49	Insurance-Workers Comp		5,000		3,358		6,500		6,500
50	Rent/Ground Lease		-		-		-		-
51	Rent-InKind		24,000		12,000		24,000		24,000
52	Website Services		5,000		816		5,000		5,000
53	Appraisal Fees		2,250		350		2,000		2,000
54	Marketing/Advertising		5,700		1,807		5,000		5,000
55	Legal		7,000		2,299		7,000		7,000
56	Consultant		2,000		-		2,000		2,000
57	Professional		12,000		5,849		12,000		12,000
58	Accounting/Audit		12,000		6,000		12,000		12,000
59	Insurance-Liability		5,500		1,099		4,000		4,000
60	Insurance-Errors & Omissions		6,000		2,646		7,000		7,000
61	Insurance-D & O		3,000		1,404		3,000		3,000
62	Insurance-Surety Bond		400		-		400		400
63	Write-Off's (Ground Lease Fees)		750		-		-		-
64	License/Permits/Fees		1,500		300		1,000		1,000
65	Insurance-Homes		12,000		3,412		9,000		9,000
66	Property Taxes		10,000		2,649		8,000		8,000
67	Closing Cost		21,000		11,819		25,000		25,000
68	Landscape Maintenance		24,000		10,004		26,000		26,000
69	Pest Control		3,000		900		3,000		3,000
70	Repairs/Maintenance		10,000		3,534		8,000		8,000
71	Storage Fees		2,000		989		2,000		2,000
72	Development Cost		48,500		19,439		45,000		45,000
73	Improvements		10,000		1,228		10,000		10,000
74	Electric		2,000		487		2,000		2,000
75	Water & Sewer		4,000		987		2,000		2,000
76	Program Services-Palm Manor Apartments		140,950		56,437		151,300		151,300
77	Program Services-SW 12th Ave Duplexes		62,500		30,965		69,000		69,000
78	Program Services-808 SW 3rd Court		7,300		1,795		7,300		7,300
79	Contingency Reserves		-		-		10,000		10,000
80	Sub-Total Expenses		865,900		391,114		900,560		900,560
81	___% Admin/Indirect Expense								
82	Total Expense		865,900		391,114		900,560		900,560
83									
84	NET INCOME		-		90,232		-		-
85									
86	Total Expenses Project A + B						900,560		
87	CRA Request						-		-
88									

Exhibit "E"

1

	A	B	C	D
2				
3	Organization Name			Delray Beach Community Land Trust
4	Program/Project A Name			Affordable Housing Program
5				
6	PROGRAM/PROJECT A INCOME NARRATIVE		Amount	Justification / basis for budgeted amount
7				
8	Other Grant Funds		10,000	Grant funds captured from the lenders Community Reinvestment Act
9	Scholarship Grants		1,000	Grants to cover the cost for conference participation and housing professional training specific to affordable housing
10	Application Fees		3,000	Revenue captured specific from homebuyer and rental applications processed
11	Ground Lease Fees		39,360	Ground Lease fees captured at \$40.00 monthly based upon 82 homeowners
12	Developer Fees		77,000	Revenue captured from five (5) sales at 6% of the purchase price of each unit
13	Membership Fees		400	Nominal fee \$1, up to \$100.00
14	Proceeds from Sales		40,000	Cost recaptured from development
15	Rental Income/DBCLT		56,525	Annual gross potential rent equated to \$59,500, 95% occupancy for 6 rental units
16	Rental Income/Palm Manor		244,980	Annual gross potential rent equated to \$257,000, 95% occupancy basis on 25 units
17	Rental Income/SW 12th Duplexes		126,500	Annual gross potential rent equated to \$133,200, 95% occupancy basis on 12 units
18	Office Rent-In Kind		24,000	Dollar factor assigned to contributions from the City of Delray Beach
19	Interest Income		3,900	Return captured from funds held in money market accounts
20	Other: Miscellaneous		200	
21	CRA Request		273,695	See Combined Budget, Revenue Section
22				
23	Total Income		900,560	Equals Total Income, Program/Project A, Combined Budget (Column I)
24				
25	NOTES:			
26				
27	COMMENTS:			

A		B	C	D
28	PROGRAM/PROJECT A EXPENSE NARRATIVE		Amount	Item Detail/Description
29				
30	<i>Operations:</i>			
31	Office Operating Expenses		5,000.00	Cost for day-to-day operations
32	Bank Charges		3,000.00	Monthly bank service fees incurred
33	Printing & Copying		7,500.00	Cost associated with day-to-day operations-leased copier and etc.
34	Postage & Delivery		3,500.00	US postage and meter lease cost
35	Licenses/Permits/Fees		-	Annual Corporate fee and other occupational licenses
36	Dues/Subscriptions		3,500.00	Cost incurred for connections with housing affiliates and other entities
37	Training/Conferences/Workshops		9,000.00	Capacity building, professional and organizational enhancement cost (staff and board)
38	Office Equipment/Furniture		10,000.00	Accounting software upgrades, leased equipment, replacement cost for office furniture and equipment
39	Miscellaneous		500.00	Non-specific cost incurred
40	TOTAL OPERATING EXPENSE		42,000	
41				
42	<i>Interest:</i>			
43	Loan Interest		6,500	Interest incurred on line of credit
44	TOTAL INTEREST EXPENSE		6,500	
45				
46	<i>Travel:</i>			
47	Travel/Mileage		4,000	Cost associated with training/workshops/conferences outside of local area
48	Meals		2,500	Cost associated with training/workshops/conferences
49	TOTAL TRAVEL EXPENSE		6,500	
50				
51	<i>Personnel:</i>			
52	Salaries/Wages		269,560	Salaries for 4 Full Time employees, Staff team makeup Chief Executive Director, Housing Manager, Housing Coordinator and Administrative Assistant. Three (3) staff members with more than 12yrs of employment.
53				
54	Payroll Taxes		24,500	Employer overhead cost, FICA and RT6 (state unemployment tax)
55	Employee Benefits		49,000	Employer overhead cost (health/dental/life and disability)
56	Employee Benefits/Retirement		34,000	Overhead cost for employer matching 401K and non-elected contributions
57	Insurance-Workers Comp		6,500	Employer overhead cost associated with employees and independent labor services
58	TOTAL PERSONNEL EXPENSES		383,560	
59				
60	<i>Occupancy:</i>			
61	Rent-In-kind		24,000	Support from the City of Delray Beach dollar factor (rent, utilities, maintenance, etc.)
62	TOTAL OCCUPANCY		24,000	
63				
64	<i>Professional Services:</i>			
65	Website Services		5,000	Cost incurred for website maintenance and enhancements
66	Appraisal Fees		2,000	Cost associated with acquisitions and resales
67	Marketing/Advertising		5,000	Cost incurred for all marketing materials, ads, and production of quarterly reports, etc.
68	Legal		7,000	Cost associated with legal issues that protect and defend practices and procedures of the organization
69	Consultant		2,000	Cost of services secured relative to program enhancements

3			
	A	B	C
			D
70	Professional	12,000	Cost associated with services for appraisals, engineering, surveying, program refinement and payroll services, etc.
71	Accounting/Audit	12,000	Cost associated for the completion of the 2018/2019 fiscal year end financial audit and 990 Return
72	TOTAL PROFESSIONAL SERVICES	45,000	
73			
74	Insurance:		
75	Insurance-Liability	4,000	Commercial Liability Coverage and Errors & Omissions
76	Insurance-Errors & Omissions	7,000	Insurance coverage that provides protection for our business services
77	Insurance-D & O	3,000	Directors & Officers coverage
78	Insurance-Surety Bond	400	Employees Dishonesty coverage
79	TOTAL INSURANCE	14,400	
80			
81	Program Services:		
82	Write-Off's (Ground Lease Fees)	-	Cost projected for unpaid ground lease fees
83	License/Permits/Fees	1,000	Cost associated with landlord licenses and fees
84	Insurance-Homes	9,000	Liability and Windstorm Coverage on leased properties (single family and duplex)
85	Property Taxes	8,000	Non-Advalorem taxes cost incurred on properties owned and seller's tax cost from sales
86	Closing Cost	25,000	Cost incurred for acquisitions and sales
87	Landscape Maintenance	26,000	Maintenance of all rental properties, vacant lots and Atlantic Park Square common area
88	Pest Control	3,000	Maintenance cost incurred from leased single family homes and duplex (pest-rodent control and termite treatment)
89	Repairs/Maintenance	8,000	Maintenance cost incurred from leased single family homes and duplex
90	Storage Fees	2,000	Cost incurred for storage of files and etc.
91	Development Cost	45,000	Cost associated with the development of new single family and existing homes
92	Improvements	10,000	Cost incurred associated to owned rental properties (Roofing, A/C, Electrical, Plumbing, Painting, etc..)
93	Electric	2,000	Cost incurred during the vacancy of owned rental, resales and newly constructed units
94	Water & Sewer	2,000	Cost incurred during the vacancy of owned rental, resales and newly constructed units
95	TOTAL PROGRAM SERVICES	141,000	
96			
97	Program Services-Palm Manor:		
98	Licenses/Permits/Fees	2,000.00	Business related licenses, permits and fees
99	Telephone	800.00	After hours emergency service telephone line
100	Insurance-Multiperil	15,000.00	Liability and windstorm coverage
101	Property/Business Taxes	4,000.00	Non-Advalorem Tax Assessments
102	Legal	2,000.00	Cost associated with tenant issues
103	Professional Services	1,500.00	Fees incurred for services rendered relative to inspections and other
104	Landscaping	13,000.00	Common ground maintenance and replacement cost
105	Pest Control	4,500.00	Monthly maintenance cost
106	Repair & Maint-Bldg 31	15,000.00	Maintenance cost (structural, electrical, plumbing, painting, mold etc.)
107	Repair & Maint-Bldg 39	15,000.00	Maintenance cost (structural, electrical, plumbing, painting, mold etc.)
108	Repair & Maint-Bldg 45	8,000.00	Maintenance cost (structural, electrical, plumbing, painting, mold etc.)
109	Water/Sewer-Bldg. 31	9,000.00	Water and sewer cost incurred by landlord
110	Water/Sewer-Bldg. 39	13,000.00	Water and sewer cost incurred by landlord
111	Water/Sewer-Bldg. 45	5,000.00	Water and sewer cost incurred by landlord
112	FPL-Bldg. 31	1,000.00	Cost incurred for laundry-electrical rooms and potential vacancies
113	FPL-Bldg. 39	1,000.00	Cost incurred for laundry-electrical rooms and potential vacancies

	A	B	C	4	D
114	FPL-Bldg. 45		500.00		Cost incurred for laundry-electrical rooms and potential vacancies
115	Replacement/Improv Cost-Bldg. 31		17,000.00		Replacement cost (hot water heaters, appliances, A/C, gutters, paving, painting, etc.)
116	Replacement/Improv Cost-Bldg. 39		17,000.00		Replacement cost (hot water heaters, appliances, A/C, gutters, paving, painting, etc.)
117	Replacement/Improv Cost-Bldg. 45		7,000.00		Replacement cost (hot water heaters, appliances, A/C, gutters, paving, painting, etc.)
118	TOTAL PROGRAM SERVICES-PALM MANOR		151,300		
120	<i>Program Services-SW 12th Avenue:</i>				
121	Telephone		400.00		After hour service call coverage
122	Professional Services		400.00		Fees incurred for services rendered relative to inspections and other
123	Licenses/Permits/Fees		800.00		Business related licenses, permits and fees
124	Legal		300.00		Cost associated with tenant issues
125	Insurance		10,500.00		Property and hazard insurance coverage
126	Property/Business Taxes		4,000.00		Non-Advalorem Tax Assessments
127	Repairs/Maintenance		5,000.00		Maintenance cost (exterior/interior, plumbing, electrical, etc.)
128	Replacement/Improvement Cost		11,000.00		Replacement cost (hot water heaters, appliances, A/C, gutters, paving, painting, etc.)
129	Landscaping		12,000.00		Common ground maintenance and replacement cost
130	Pest Control		3,600.00		Monthly maintenance cost
131	Water and Sewer (5 Bldgs.)		18,000.00		Water and sewer reimbursement cost to 5 units incurred from irrigation tie-in and potential vacancies
132	FPL (5 Bldgs.)		3,000.00		Cost incurred on unoccupied units and poles
133	TOTAL PROGRAM SERVICES-SW 12th AVE DUPLEXES		69,000		
135	<i>Program Services-808 SW 3rd Court:</i>				
136	Professional Services		200.00		Fees incurred for services rendered relative to inspections and other
137	Insurance		1,200.00		Property and hazard insurance coverage
138	Repairs/Maintenance		1,000.00		Maintenance cost (exterior/interior, plumbing, electrical, etc.)
139	Replacement Cost		1,000.00		Replacement cost (structural/electrical/mechanical etc.)
140	Landscaping		2,000.00		Lawn maintenance cost
141	Pest Control		500.00		Monthly maintenance cost
142	Water and Sewer		200.00		Water and sewer cost incurred during vacancy
143	FPL		200.00		Cost incurred during vacancy
144	Improvements		1,000.00		Cost to cover unanticipated repairs/improvements
145	TOTAL PROGRAM SERVICES-808 SW 3rd CT		7,300		
147	Other: Contingency		10,000		Set aside for other cost associated with unanticipated occurrences
149	Other:		-		
151	% Admin/Indirect Expense		-		
153	TOTAL EXPENSES		900,560		Equals Total Expense, Program/Project A, Combined Budget (Column I)
154					
155					
156					
157					
158					
159					
160					