



Monthly Financial Statements

FY 2020 - 2021
For the Period Ended and
YTD - December 31, 2020

Prepared & Approved: Lori Hayward
CRA Finance & Operations Director

Reviewed & Approved: Rorie Jan
CRA Executive Director



CRA Delray Beach
Statement of Activities (Unaudited)

For the Period and Y-T-D ended December 31, 2020 (FY 2020-2021)

	December 20 M-T-D	Oct 20 -Dec FY 20-21 Y-T-D	Resolution No. 2020- 03 2020-2021 FY Budget	Variance Favorable (Unfavorable)
Revenue from Activities				
4000 · TAX INCREMENT FINANCING (TIF)				
4005 · TIF - City of Delray Beach	-	-	15,383,675	(15,383,675)
4010 · TIF - County	11,082,261	11,082,261	11,042,777	39,484
Total 4000 · TAX INCREMENT FINANCING (TIF)	11,082,261	11,082,261	26,426,452	(15,344,191)
4050 · CRA ADMINISTRATION SOURCES				
4060 - Land Sales	-	10,868	-	10,868
4216 · Green Market Booth & Other	5,148	16,868	25,000	(8,132)
4075 · Single Family Home Sales			2,500,000	(2,500,000)
4240 · Property Revenue (Rents)	11,899	33,279	140,000	(106,721)
4250 · Property Revenue- Land Lease (Prime Hotel, LLC)			25,000	(25,000)
4255 - Rent In Kind	-	1,390	46,273	(44,883)
4310 · Arts Warehouse	104,915	121,557	60,000	61,557
4500 · General Fund Carryforward from FY 19-20	-	19,260,521	19,260,521	-
4750 · Other Reimbursements	18,423	28,486	-	28,486
4800 · Loan Receivable Interest	47	47		47
4900 · Interest Earned	2,304	5,457	30,000	(24,543)
Total 4050 · CRA ADMINISTRATION SOURCES	142,735	19,478,472	22,086,794	(2,608,322)
Total Revenue from Activities	11,224,996	30,560,733	48,513,246	(17,952,513)
Expenditures for Activities				
5001 · AREAWIDE & NEIGHBORHOOD PLANS				
Sub / 5100 · West Atlantic Redevelopment				
3 5119 · In-Kind Buildout/Rent	-	1,390	46,273	44,883
5120 · Project Develop/Implementation			200,000	200,000
3 5123 · NW 600 Block Redevelopment			1,000,000	1,000,000
5124 · NW 800 Block Redevelopment			300,000	300,000
3 5140 · Legal Fees-W. Atlantic Redevelop	2,048	3,432	30,000	26,568
3 Total 5100 · West Atlantic Redevelop	2,048	4,822	1,576,273	1,571,451
5200 · DOWNTOWN- DB-MASTER PLAN				
1,2,3 5230 · Transportation Services	33,463	100,390	1,400,000	1,299,610
1 5236A · Wayfinding Signage- Design	21,541	21,541	100,000	78,459
5236B · Wayfinding Signage-Construction			1,000,000	1,000,000
5239 - Project Develop / Implementation			20,000	20,000
5251 · NE 3rd St/Avenue Improvements	-		1,651,298	1,651,298
5251 A · NE 3rd St/Avenue Infrastructure Grant			-	-
5295 · Legal Fees -DB Master Plan			10,000	10,000
Total 5200 · DOWNTOWN- DB-MASTER PLAN	55,004	121,931	4,181,298	4,059,367
8 5300 · SW Neighborhood Plan				
8 5361 - SW Neighborhood Alleys	-		930,000	930,000
8 5395 · Legal Fees-SW Neighborhood Plan	1,639	2,359	5,000	2,641
8 Total 5300 · SW Neighborhood Plan	1,639	2,359	935,000	932,641
7 5500 · Osceola Neighborhood Plan				
7 5510 - Osceola Park Neighborhood (CIP)		-	5,173,950	5,173,950
7 Total 5500 · Osceola Neighborhood Plan	-	-	5,173,950	5,173,950
5600 · OTHER				
1-8 5610 - Land Acquisition-Other	251,956	252,956	1,000,000	747,044
1 5623 - City Disparity Study (20%)			50,000	50,000
4,8 5640 · NW/SW Neighborhood Identification Signs			30,000	30,000
4 5661 - Pompey Park Master Plan (CIP)		-	4,000,000	4,000,000
Total 5600 · OTHER	251,956	252,956	5,080,000	4,827,044
Total 5001 · AREAWIDE & NEIGHBORHOOD PLANS	310,647	382,068	16,946,521	16,564,453
6000 · REDEVELOPMENT PROJECTS				
6200 · NW/SW-5th Ave Beautification				
4 6208A · 98 NW 5th Avenue Renovation- Design	1,955	2,734	80,000	77,266
6208B · 98 NW 5th Avenue Renovation- Construction	-	78	1,500,000	1,499,922
6214 · Project Development/Implementation	-	670	250,000	249,330



CRA Delray Beach
Statement of Activities (Unaudited)

For the Period and Y-T-D ended December 31, 2020 (FY 2020-2021)

	December 20 M-T-D	Oct 20 -Dec FY 20-21 Y-T-D	Resolution No. 2020- 03 2020-2021 FY Budget	Variance Favorable (Unfavorable)
3				
6215 · Legal Fee-NW/SW 5th Ave-Beautification			18,000	18,000
6216A · 95 SW 5th Avenue Construction-Design			130,000	130,000
6216B · 95 SW 5th Avenue Construction-Construction			2,000,000	2,000,000
Total 6200 · NW/SW-5th Ave Beautification	1,955	3,482	3,978,000	3,974,518
6300 · Redevelopment Sites				
6303 · Maintenance	24,601	34,729	600,000	565,271
6305 · Project Develop/Implementation	-	775	10,000	9,225
6306 · IPIC Parking Facility Maintenance			50,000	50,000
6307 · Parking Lot Maintenance			250,000	250,000
6310 · Property Insurance	27,323	55,068	150,000	94,932
6315 · Property Taxes	-	51,752	80,000	28,248
6320 · Utilities	855	2,036	50,000	47,964
6330 · Block 60 Parking Lots			8,000	8,000
6350 · West Settlers Condo Association			14,000	14,000
6395 · Legal Fees	(4,125)	-	2,500	2,500
Total 6300 · Redevelopment Sites	48,653	144,359	1,214,500	1,070,141
6500 · Affordable/Workforce Housing Program				
6506 · Subsidies Corey Isles			1,500,000	1,500,000
6512 · Support for Affordable Housing Initiatives			2,000,000	2,000,000
6535 · A-Guide Funding - DBCLT			229,615	229,615
6595 · Legal Fees-Affordable Housing	1,557	1,557	50,000	48,443
Total 6500 · Affordable/Workforce Housing	1,557	1,557	3,779,615	3,778,058
6600 · Carver Square Neighborhood				
8				
6621A · Carver Square Workforce Housing Development-Des	9,310	9,310	170,000	160,690
6621B · Carver Square Workforce Housing Development-Construction			6,000,000	6,000,000
6622 · Corey Isle Workforce Housing	512,428	723,572	2,900,000	2,176,428
6650 · Legal Fees-Carver Square	(350)	3,862	50,000	46,138
Total 6600 · Carver Square Neighborhood	521,387	736,744	9,120,000	8,383,256
Total 6000 · REDEVELOPMENT PROJECTS	573,552	886,143	18,092,115	17,205,972
7000 · COMMUNITY IMP & ECONOMIC DEVELOP				
7300 · Grant Programs				
7305 · Curb Appeal Assistance Program			150,000	150,000
7313 · CRA Grant Programs	3,843	30,254	850,000	819,746
Total 7300 · Grant Programs	3,843	30,254	1,000,000	969,746
7330 · City Contractual Services				
7330 · Alleyway Clearing			100,000	100,000
7332 · Code Officer (NW/SW Neighborhoods)			65,660	65,660
7334 · Housing Rehab Inspector			47,719	47,719
7335 · Clean & Safe			2,765,425	2,765,425
7336 · Streetscape Maintenance	441	441	100,000	99,559
7337 · Project Engineer			123,117	123,117
7338 · Fire Prevention & Life Safety Captain			195,387	195,387
7339 · Engineering Inspector			61,036	61,036
7340 · IT Services			110,000	110,000
Total 7330 · City Contractual Services	441	441	3,568,344	3,567,903
7375 · Community Resource Enhancement				
7375 · Community Resource Enhancement	3,750	8,500	150,000	141,500
7376 · A-GUIDE Funding	-	26,500	1,689,000	1,662,500
7375 · Community Resource Enhancement	3,750	35,000	1,839,000	1,804,000
7380 · Green Market				
7381 · Green Market Program	12,205	34,178	165,000	130,822
Total 7380 · Green Market	12,205	34,178	165,000	130,822
7440 · ARTS WAREHOUSE PROGRAM				
7440 · Arts Warehouse	11,662	22,981	250,000	227,019
Total 7400 · Arts Warehouse Program	11,662	22,981	250,000	227,019
7400 · ECONOMIC DEVELOPMENT INITIATIVE				
7415 · Economic Development Incentives			500,000	500,000
7425 · Economic Development Marketing	3,364	13,598	100,000	86,402
7470 · International Tennis Tournament			905,000	905,000



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For the Period and Y-T-D ended December 31, 2020 (FY 2020-2021)

	December 20 M-T-D	Oct 20 -Dec FY 20-21 Y-T-D	Resolution No. 2020- 03 2020-2021 FY Budget	Variance Favorable (Unfavorable)
7490 · Legal Fees	59	702	25,000	24,298
Total 7400 · Economic Development Initiative	3,423	14,300	1,530,000	1,515,700
Total 7000 · COMMUNITY IMP & ECONOMIC DEV	35,323	137,154	8,352,344	8,215,190
8000 · ADMINISTRATION				
8010 · PERSONNEL ITEMS				
8011 · Salaries & Wages	85,915	280,622	1,425,000	1,144,378
8013 · Payroll Taxes	5,389	17,853	120,000	102,147
8014 · Travel Allowance	460	1,380	8,000	6,620
8015 · Ins-Health/Dental/Life	17,648	23,338	150,000	126,662
8016 · Cell Allowance	420	1,350	8,000	6,650
8018 · Retirement Contributions	9,409	17,739	120,000	102,261
Total 8010 · PERSONNEL ITEMS	119,241	342,281	1,831,000	1,488,719
8100 · SUPPLIES & MATERIALS				
8105 · Office Supplies	1,083	3,369	30,000	26,631
8109 · Postage/Express	148	425	3,500	3,075
Total 8100 · SUPPLIES & MATERIALS	1,231	3,794	33,500	29,706
8200 · EQUIPMENT/PROP/MAINTENANCE				
8210 · Computer Equipment & Supplies	-	600	6,500	5,900
8211 · Equipment Rentals	966	1,380	15,000	13,620
8213 · Repairs/Maintenance			2,000	2,000
8214 · Furniture & Fixtures			65,000	65,000
8215 · Office Equipment (Assets)	2,321	2,321	100,000	97,679
Total 8200 · EQUIPMENT/PROP/MAINTENANCE	3,287	4,301	188,500	184,199
8300 · OFFICE SPACE				
8305 · Storage	-	322	15,000	14,678
8307 · Maintenance	1,229	4,330	250,000	245,670
8309 · Telephones	-	3,037	20,000	16,963
8311 · Utilities	2,179	3,079	20,000	16,921
8315 · Security	144	404	15,000	14,597
Total 8300 · OFFICE SPACE	3,552	11,172	320,000	308,828
8400 · ADMINISTRATION/OPERATIONS				
8401 · Accounting			28,000	28,000
8402 · Board Administration	750	810	30,000	29,190
8403 · Legal - Administration	231	2,621	80,000	77,379
8405 · Capital Outlay	205	205	750,000	749,795
8409 · Contractual Services	363	824	200,000	199,176
8411 · Printing		-	8,000	8,000
8413 · Publications/Subscriptions	114	299	8,139	7,840
8415 · Advertising	35	105	7,000	6,895
8419 · Bank Services	174	298	5,000	4,702
8423 · Organization/Member Dues	-	2,495	9,000	6,505
8425 · Public Relations/Communications	-	5,251	50,000	44,749
8430 · Insurance (D&O,Veh,Workers Comp, Bldg.)	7,623	13,241	35,000	21,760
8434 · Meetings	-	(27)	8,000	8,027
8436 · Seminars & Workshops	(990)	4,400	20,000	15,600
8445 · Travel	100	100	10,000	9,900
Total 8400 · ADMINISTRATION/OPERATIONS	8,605	30,622	1,248,139	1,217,517
Total 8000 · ADMINISTRATION	135,916	392,170	3,621,139	3,228,969
8600 · DEBT SERVICE				
8606 · City - US1 Corridor Improvements	-	210,075	361,419	151,344
8608 · City National Line of Credit	-	633,036	1,139,708	506,672
Total 8600 · DEBT SERVICE	-	843,111	1,501,127	658,016
Total Expenditures for Activities	1,055,438	2,640,646	48,513,246	45,872,600
Revenue Over/(Under) Expenditures	10,169,557	27,920,087	-	27,920,087



CRA Delray Beach

Statement of Net Assets

December 31, 2020 (FY2020-2021)

ASSETS

Cash-in-Banks	
1141 · SBA-Investment TIF	7,226
1150 · SunTrust	1,490,471
1161 - TD Bank	1,031,191
1170 · City National	27,175,675
1190 · Petty Cash	250
Total Cash in Banks	29,704,813

Total 1600 · CAPITAL ASSETS	36,216,785
1674 - Arts Warehouse	2,065,699
1682 - Furniture & Fixture-Arts Warehouse	34,098
1692 - Office Equipment-Arts Warehouse	10,450
1698 - CIP	161,893
1699 - Accumulated Depreciation	(1,910,295)

Other Assets	
1250 - A/R	153,027
1257 · A/R- Loans CLT	325,249
1251 - Long Term A/R	164,901
1261 Village Square Elderly AR	2,675,000
1258 - Second Mortgages	658,884
1923 · Delray Housing Group	3,000
1924 - Deposits: Land Purchase	30,845
1925 · Utility Deposits	1,041
Total Other Assets	40,590,577

TOTAL ASSETS **\$ 70,295,390**

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

2100 - Accounts Payable	143,592
2120 - Chase Visa	5,312
2121 - American Express	3,367
2130A-Due to City	1,627
2135 - Accrued Vacation/Comp	47,917
2136 - Accrued 457 Payroll Taxes	6,685
2137 - Accrued Payroll	40,188
2132 - Credit Cards Payable	(357)
2145 - Refundable Tenant Deposits	250
2148 - Accrued 457 Deferred	5,252
2151 - Security Deposits	7,487
2152 - Security Deposits- Arts Warehouse	6,052
Total Current Liabilities	267,372

Equity **70,028,018**

TOTAL LIABILITIES & EQUITY **\$ 70,295,390**