20 N. Swinton Avenue
Delray Beach, FL 3444

Agenda Item #
December 8, 2016

~ CRA BOARD SUMMARY ~

FY 2015-16 CRA A-GUIDE 4th QUARTER REPORT
DELRAY BEACH COMMUNITY LAND TRUST (DBCLT)

The CRA awarded the DBCLT a $174,487 A-GUIDE grant in the CRA FY 2015-2016 budget. This amount represented 25% of the DBCLT's $707,945 budget. As of the end of the fiscal year, DBCLT has raised 132% of their budgeted revenue ($933,233) and had a net income of $173,173. The grant was awarded under the category of Affordable Housing Program. Below is information on the financial award for the program and reported progress as of the 4th Quarter.

Program A: Affordable Housing
Funding Amount: $174,487
Program Budget: $704,195
Percentage of Program Budget: 25%

Overall, most outputs and outcomes exceeded annual expectations. However, the following output fell below its anticipated goal:

- Closing from Infill development/or existing structures (60%) – The CLT was unable to complete the development of two structures by September 2016 due to unanticipated delays with permitting, impact fees, densification of the lots, installing water service line connections, obtaining waivers for sidewalks, and installing FPL electrical services lines.

Please review the attached worksheet for the final progress achieved (in percentages) of all outputs and outcomes which include the narrative response.

Recommended Action:
Receive and File the 4th Quarter FY2015-16 Reports for Delray Beach Community Land Trust

Submitted By: Yuberca Pena, Contract Manager

Attachments: Goals and Outcomes Report, CRA Combined Budget Form, CRA Program/Project A Budget, Balance Sheet

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1		*Delray Beach CLT - ACTIVITY # 1 & 2 :* *Project Name - Affordable Housing (A)* *CRA Grant Amount: $174,487.00*		*Yearly Goal*		*Qtr 1 Ending 12/31/15*		*Qtr 2 Ending 3/31/16*		*Qtr 3 Ending 6/30/16*		*Qtr 4 Ending 9/30/16*		*TOTAL*		*% Annual Goal Achieved*	*On target*
2		*OUTPUTS*															
3		**Sustainable Homeownership Services-Activity #1**															
4	1	Intake Homebuyer applications processed		10		3		6		11		12		32		320%	
5	2	Execute purchase & sale contracts		7		0		1		1		2		4		57%	
6	3	Closings-Atlantic Park Square Project		2		1		1		1		0		3		150%	
7	4	Closing from Infill development / or existing structures		5		3		0		0		0		3		60%	
8	5	Pre-Post Purchase Workshops		4		1		1		1		1		4		100%	
9		Construction Work Assignments Executed		5		0		1		5		2		8		160%	
10		**Rental Housing-Activity #2**															
11	6	New applications processed for rental housing		5		9		5		9		4		27		540%	
12	7	Screening- rental income certifications and background checks		75		25		19		25		37		106		141%	
13	8	Execute lease agreements		45		10		9		4		22		45		100%	
14	9	Earned Program Revenue		$ 300,000		119,624.45		121,064.24		133,522		126441.24		500,651.93		167%	
15		*OUTCOMES*															
16		**Sustainable Homeownership Services**															
17	14	Expand homeownership pipeline-new approved buyers		7		1		2		2		0		5		71%	

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
18	15	Increase homeownership pool (62 to 69)		7		2		1		1		0		4		57%	
19	16	Completion of 21 single family homes		2		1		1		1		0		3		150%	
20	17	Expand scattered sites		5		2		0		0		0		2		40%	
21	18	Educate homebuyers		60		8		16		20		12		56		93%	
22		Generate developer fees		$ 40,000		24,300.00		8,400.00		9,600		0		42,300.00		106%	
23		**Rental Housing**															
24		New household members in rental units		10		9		7		2		3		21		210%	
25		Households approved for affordable rental housing		45		11		11		2		21		45		100%	
26		Individuals provided access to rental housing		90		27		19		25		42		113		126%	
27		Rental Revenue		$ 300,000		107,599.50		111,240.01		112,587		116,251.00		447,677.51		149%	
28		***Impacts***															
29		**Sustainable Homeownership Services**															
30		Increase mortgage ready individuals															
31		Increased supply of affordable housing units															
32		Revitalization of SW 14th Avenue															
33		Stabilize neighborhoods within CRA target area															
34		Minimize mortgage defaults and foreclosures															
35		Improve financial literacy															
36		Provide tools & resources to achieved housing goals															
37		Secure additional revenue to offset operations															
38		Economic boost through the creation of jobs & tax base															
39		**Rental Housing**															
40		Expand access to rental housing program services															
41		Reduce the number of individuals experiencing															
42		housing cost burden															
43		Decent, sustainable living environment provided															
44		Sustain rental housing program services															
45																	
46																	
47																	
48																	

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
49		**NARRATIVE**															
50		*Delray Beach CLT - ACTIVITY # 1 & 2 :* *Affordable Housing* *CRA Grant Amount: $175,000*				*Qtr 1 Ending 12/31/15*		*Qtr 2 Ending 3/31/16*		*Qtr 3 Ending 6/30/16*		*Qtr 4 Ending 9/30/16*		*TOTAL*		*% Annual Goal Achieved*	*On target*
51		*OUTPUTS*															
52		**Sustainable Homeownership Services-Activity #1**															
53	1	Intake Homebuyer applications processed		12 applications processed this quarter													
54	2	Execute purchase & sale contracts		Two purchase and sales contract executed expanding our Atlantic Park Square Project to 24 homes													
55	3	Closings-Atlantic Park Square Project		Expectations were to close 137 SW 14th Ave by 09/30/2016, Bellflower Model													
56	4	Closing from Infill development / or existing structures		Expected the completion of 200 B and 200 C by 09/30/2016, did not happen due to unanticipated occurrences													
57	5	Pre-Post Purchase Workshops		Workshop held on September 29, 2016-Understanding the Importance of Home Maintenance and Improvements													
58	6	Construction Work Assignments Executed		Two for the development of 126 and 132 SW 14th Avenue													
59		**Rental Housing**															
60	7	New individuals in rental units		221 SW 12th Ave - 3 new individuals occupy rental unit													
61	8	Households approved for affordable rental housing		Four (4) households approved during quarter													
62	9	Individuals provided access to rental housing		Total of forty two (42) household members during the quarter													
63	10	Rental Revenue		DUCT generated $116,251.00 rental revenue this quarter													
64		*OUTCOMES*															
65		**Sustainable Homeownership Services-Activity #1**															
66	11	Expand homeownership pipeline-new approved buyers		Six (6) new approved buyers awaiting new construction													
67	12	Increase homeownership pool (62 to 69)		Ended the fiscal year with 64 homeowners. Our annual projections included 3 new units at NW 5th Ave, 2 new													
68				units in Atlantic Park Square Project, the Eagles Nest Unit and 203 NW 5th Ave-total 7 units													
69	13	Completion of 21 single family homes		Twenty second (22) single family home under construction													
70	14	Expand scattered sites		Infill development in progress with the new construction of 2 single family homes on NW 5th Ave													
71	15	Educate homebuyers		4th Quarter Workshop and One-On-One initial meeting with pre-qualified applicants													
72	16	Generate developer fees		No closings within the quarter, expectations included 137 SW 14th Ave, 200B & 200C NW 5th Ave to close by 9/30/2016													
73		**Rental Housing**															
74	17	Expand access to rental housing program services		Two additional rental units has been added to our property management of DBCRA owned property (SW 12th)													
75	18	Reduce the number of individuals experiencing		The addition of the two rentals units from the DBCRA has provided affordable rental housing for													
76	19	housing cost burden		5 household members													
77	20	Decent, sustainable living environment provided		All of our rental units are well maintained													
78	21	Sustain rental housing program services		At quarter end Palm Manor at 100% occupancy, SW 12th at 92% and DBCLT 100%													
79																	
80																	
81																	
82																	
83		Evelyn S. Dobson 10/28/2016															
84		Signature of Executive Director															
85		I attest that data included in document is true and accurate															
86																	

Exhibit "B"

FY 2015-2016

CRA Combined Quarterly Budget Report

ORGANIZATION NAME: Delray Beach Community Land Trust | FY 2015-2016 Budget | Quarter: 4th

INCOME	FY 2015-16 Quarter 07/01/2016 to 09/30/2016	FY 2015-2016 Year-to-Date 10/01/15 to 09/30/2016	FY Budget 2015-16	Variance Favorable (Unfavorable)	Percentage
Other Grant Funds	-	1,400	1,000	400	140%
Land/Gifts-Acquisitions	96,000	192,000	-	192,000	0%
Scholarship Grants	-	500	-	500	0%
Charitable Donations	-	3,000	2,000	1,000	150%
Member Donations	110	685	500	185	137%
Application Fees	786	2,860	1,000	1,860	286%
Ground Lease Fees	7,854	30,183	30,720	(537)	98%
Legal Fees	35	248	-	248.00	0%
Developer Fees	-	42,300	46,500	(4,200)	91%
Membership	15	450	400	50	113%
Proceeds/Reimbursable	-	9,395	-	9,395	0%
Rental Income/DBCLT	24,995	93,165	83,550	9,615	112%
Rental Income/Palm Manor	63,731	250,529	245,488	5,041	102%
Rental Income/SW 12th Duplexes	27,525	103,137	97,620	5,517	106%
Office Rent-In Kind	6,000	24,000	24,000	-	100%
Interest Income	292	1,411	430	981	328%
CRA Actual or Requested	**43,622**	**174,487**	**174,487**	-	100%
Other: Miscellaneous	(160)	3,463	250	3,213	1385%
Total Income	**270,805**	**933,213**	**707,945**	225,268	132%

DATE DUE: 04/30/2016

	A	B	C	D	E	F	G	H	I	J
29	Expense		FY 2015-16 Quarter 07/01/2016 to 09/30/2016		FY 2015-2016 Year-to-Date 10/01/15 to 09/30/2016		FY Budget 2015-16		Variance Favorable (Unfavorable)	Percentage
30										
31	Office Operating Expenses		822		4,657		5,000		(343)	93%
32	Bank Charges		187		1,028		700		328	147%
33	Loan Interest		1,002		4,003		4,500		(497)	89%
34	Ground Lease Fees-Write Off		-		918		-		-	0%
35	Printing and Copying		1,449		3,658		3,000		658	122%
36	Postage and Delivery		274		1,058		2,000		(942)	53%
37	License/Permits/Fees		-		320		1,000		(680)	32%
38	Dues/Subscriptions		263		2,517		2,500		17	101%
39	Insurance - Liability		614		2,079		5,500		(3,421)	38%
40	Insurance -Errors & Omissions		1,324		5,295		6,000		(705)	88%
41	Insurance - D & O		936		3,250		2,500		750	130%
42	Office Equipment/Furn		1,561		5,334		6,000		(666)	89%
43	Ground Lease Rent		-		2		-		2	0%
44	Legal Services		2,422		8,543		12,000		(3,457)	71%
45	Consultant/Professional Services		4,410		10,419		13,000		(2,581)	80%
46	Accounting/Audit Fees		-		10,250		11,000		(750)	93%
47	Salaries/Wages		56,458		203,641		204,500		(859)	100%
48	Payroll/Retirement Services		300		4,021		3,300		721	122%
49	Payroll Taxes		4,381		15,745		15,700		45	100%
50	Employee Benefits		15,202		42,796		37,000		5,796	116%
51	Benefits (Retirement)		3,126		20,750		21,500		(750)	97%
52	Workers' Comp		900		6,958		4,500		2,458	155%
53	Insurance - Surety Bond		359		629		400		229	157%
54	Land Loss/2 Properties		79,500		79,500		-		79,500	0%
55	Insurance - Homes		2,675		8,540		14,000		(5,460)	61%
56	Property Taxes		-		6,148		6,500		(352)	95%
57	Training/Workshops/Conferences		3,707		8,892		8,000		892	111%
58	Travel/Meals		3,103		5,044		5,500		(456)	92%
59	Advertising/Marketing/Events		917		5,132		8,000		(2,868)	64%
60	Closing Cost		2,205		13,919		14,000		(81)	99%

	A	B	C	D	E	F	G	H	I	J
61	Landscape Maintenance		4,442		18,182		22,000		(3,818)	83%
62	Pest Control		330		1,530		2,400		(870)	64%
63	Repairs/Maintenance/Equipment		1,587		13,332		12,000		1,332	111%
64	Storage Fees		150		640		4,200		(3,560)	15%
65	Other Improvements		3,323		14,833		10,000		4,833	148%
66	FPL/Electric		115		895		1,500		(605)	60%
67	Water & Sewer		309		2,827		2,000		827	141%
68	Office Rent-In Kind		6,000		24,000		24,000		-	100%
69	Palm Manor Expense		24,414		103,959		103,900		59	100%
70	SW 12th Ave Expense		11,166		42,831		38,000		4,831	113%
71	808 SW 3rd Ct-Restricted		1,090		10,143		9,425		718	108%
72	Other: Miscellaneous		50		50		500		(450)	10%
73	Other: Contingency Reserves		4,500		41,772		60,420		(18,648)	69%
74	**Sub-Total Expenses**		**245,573**		**760,040**		**707,945**		52,095	107%
75	**Total Expense**		245,573		**760,040**		707,945		**52,095**	
76										
77	**NET INCOME**		**25,232**		**173,173**		-			
78										
79										

CRA Budget Narrative Form

ORGANIZATION NAME: Delray Beach Community Land Trust | FY 2015-2016 Budget | Quarter: 4th

____Exceeding Projection X On Target ____Below Projection

INCOME: Explanation of Variances

84	Other Grant Funds	
85	Scholarship Grants	
86	Charitable Donations	
87	Member Donations	New Life Time Member
88	Application Fees	New homebuyer and rental applications
89	Ground Lease Fees	Sixty-four (64) ground lease holder
90	Legal Fees	Demand payment notices to owners
91	Developer Fees	Aanticipated closing did not take place at the end of quarter
92	Membership	Memberships-lifetime and regular
93	Proceeds/Reimbursable	Closing reimbursables, closing cost and other
94	Rental Income/DBCLT	Seven (7) DBCLT tenants and one (1) lease purchase

DATE DUE: 04/30/2016

	A	B	C	D	E	F	G	H	I	J
95	Rental Income/Palm Manor		Gross potential revenue collected, late fees, laundry income							
96	Rental Income/SW 12th Duplexes		Gross potential revenue collected							
97	Office Rent-In Kind		City of Delray Beach in-Kind factor							
98	Interest Income		Return on investments							
99	**CRA Actual or Requested**		DBCRA quarter funding							
100	Other: Miscellaneous									
101										
102										
103	___Exceeding Projection		X On Target		___Exceeding Projection					
104	EXPENSES:		Explanation of Variances							
105	Office Operating Expenses		Supplies							
106	Bank Charges		Total of monthly service fees							
107	Loan Interest		PNC loan and DBCRA loan							
108	Printing and Copying		Copier lease and printing expense							
109	Postage and Delivery		Meter lease expense and postage							
110	License/Permits/Fees		Recording fees for 200 B and 200c NW 5th Ave							
111	Dues/Subscriptions		Affiliates membership dues							
112	Insurance - Liability		Operations and business coverage							
113	Insurance -Errors & Omissions		Business coverage							
114	Insurance - D & O		Board of directors insurance coverage							
115	Office Equipment/Furn		Leased equipment							
116	Ground Lease Rent									
117	Legal Services		General cost associated with the business operations							
118	Consultant/Professional Services		Credit/background checks, payroll provider services							
119	Accounting/Audit Fees									
120	Salaries/Wages		Wages for 3 full time and 1 part timesalaried employees for 7 pay periods							
121	Payroll/Retirement Services		401K Plan management cost							
122	Payroll Taxes		Federal and State taxes paid							
123	Employee Benefits		Fiscal year end unsed PTO accrual in addition to Health, dental, life, disability							
124	Benefits (Retirement)		Retirement plan match							
125	Workers' Comp		Required insurance coverage cost							

DATE DUE: 04/30/2016

	A	B	C	D	E	F	G	H	I	J
2	**Quarterly Budget Report "Program A"**									
3	**ORGANIZATION NAME:** Delray Beach Community Land Trust		FY 2015-2016 Budget						Quarter: 4th	
4										
5	INCOME		**FY 2015-16 Quarter 07/01/2016 to 09/30/2016**		**FY 2015-2016 Year-to-Date 10/01/15 to 09/30/2016**		**FY Budget 2015-16**		**Variance Favorable (Unfavorable)**	**Percentage**
6	Other Grant Funds		-		1,400		1,000		400	140%
7	Land/Gifts-Acquisition		-		-		-		-	0%
8	Scholarship Grants		-		500		-		500	0%
9	Charitable Donations		-		3,000		2,000		1,000	150%
10	Member Donations		110		685		500		185	137%
11	Application Fees		786		2,860		1,000		1,860	286%
12	Ground Lease Fees		7,854		30,183		30,720		(537)	98%
13	Legal Fees		35		248		-		248.00	0%
14	Developer Fees		-		42,300		46,500		(46,252)	91%
15	Membership		15		450		400		50	113%
16	Proceeds/Reimbursable		-		9,395		-		9,395	0%
17	Rental Income/DBCLT		24,995		93,165		83,550		9,615	112%
18	Rental Income/Palm Manor		63,731		250,529		245,488		5,041	102%
19	Rental Income/SW 12th Duplexes		27,525		103,137		97,620		5,517	106%
20	Office Rent-In Kind		6,000		24,000		24,000		-	100%
21	Interest Income		292		1,411		430		981	328%
22	**CRA Actual or Requested**		**43,622**		**174,487**		**174,487**		-	100%
23	Other: Miscellaneous		(160)		3,463		250		3,213	145%
24	**Total Income**		**174,805**		**741,213**		**707,945**		33,268	105%
25	**CRA % of Total Income**		**25%**		**24%**		**25%**			
26										
27	**Expense**		**FY 2015-16 Quarter 07/01/2016 to 09/30/2016**		**FY 2015-2016 Year-to-Date 10/01/15 to 09/30/2016**		**FY Budget 2015-16**		**Variance Favorable (Unfavorable)**	**Percentage**
28	Office Operating Expenses		822		4,657		5,000		(343)	93%

DATE DUE: 07/31/2016

	A	B	C	D	E	F	G	H	I	J
29	Bank Charges		187		1,028		700		328	147%
30	Loan Interest		1,002		4,003		4,500		(497)	89%
31	Ground Lease Fees-Write Off		-		918		-		918	0%
32	Printing and Copying		1,449		3,658		3,000		658	122%
33	Postage and Delivery		274		1,058		2,000		(942)	53%
34	License/Permits/Fees		-		320		1,000		(680)	32%
35	Dues/Subscriptions		263		2,517		2,500		17	101%
36	Insurance - Liability		614		2,079		5,500		(3,421)	38%
37	Insurance -Errors & Omissions		1,324		5,295		6,000		(705)	88%
38	Insurance - D & O		936		3,250		2,500		750	130%
39	Office Equipment/Furn		1,561		5,334		6,000		(666)	89%
40	Ground Lease Rent				2		-		2	0%
41	Legal Services		2,422		8,543		12,000		(3,457)	71%
42	Consultant/Professional Services		4,410		10,419		13,000		(2,581)	80%
43	Accounting/Audit Fees		-		10,250		11,000		(750)	93%
44	Salaries/Wages		56,458		203,641		204,500		(859)	100%
45	Payroll/Retirement Services		300		4,021		3,300		721	122%
46	Payroll Taxes		4,381		15,745		15,700		45	100%
47	Employee Benefits		15,202		42,796		37,000		5,796	116%
48	Benefits (Retirement)		3,126		20,750		21,500		(750)	97%
49	Workers' Comp		900		6,958		4,500		2,458	155%
50	Insurance - Surety Bond		359		629		400		229	157%
51	Land Loss/2 Properties		79,500		79,500		-		79,500	0%
52	Insurance - Homes		2,675		8,540		14,000		(5,460)	61%
53	Property Taxes		-		6,148		6,500		(352)	95%
54	Training/Workshops/Conferences		3,707		8,892		8,000		892	111%
55	Travel/Meals		3,103		5,044		5,500		(456)	92%
56	Advertising/Marketing/Events		917		5,132		8,000		(2,868)	64%
57	Closing Cost		2,205		13,919		14,000		(81)	99%
58	Landscape Maintenance		4,442		18,182		22,000		(3,818)	83%
59	Pest Control		330		1,530		2,400		(870)	64%
60	Repairs/Maintenance/Equipment		1,587		13,332		12,000		1,332	111%
61	Storage Fees		150		640		4,200		(3,560)	15%
62	Other Improvements		3,323		14,833		10,000		4,833	148%
63	FPL/Electric		115		895		1,500		(605)	60%
64	Water & Sewer		309		2,827		2,000		827	141%

DATE DUE: 07/31/2016

	A	B	C	D	E	F	G	H	I	J
65	Office Rent-In Kind		6,000		24,000		24,000		-	100%
66	Palm Manor Expense		24,414		103,959		103,900		59	100%
67	SW 12th Ave Expense		11,166		42,831		38,000		4,831	113%
68	808 SW 3rd Ct-Restricted		1,090		10,143		9,425		718	108%
69	Other: Miscellaneous		50		50		500		(450)	10%
70	Other: Contingency Reserves		4,500		41,772		56,670		(14,898)	74%
71	**Sub-Total Expenses**		**245,573**		**760,040**		**704,195**		**55,845**	
72	**Total Expense**		**245,573**		**760,040**		**704,195**		**55,845**	
73										
74	**NET INCOME**		**(70,768)**		**(18,827)**					
75	Land/Gift Acquisitions		**96,000.00**		**192,000.00**					
76			**25,231.74**		**173,173.00**		**Exchange properties 126 and 132 SW 14th Ave**			
77										
78										
79	**CRA Budget Narrative Report "A"**									
80	**ORGANIZATION NAME: Delray Beach Community Land Trust**				FY 2015-2016 Budget				Quarter: 4th	
81	___Lower than Projection		X On Target		___Below Projection					
82	INCOME: Explanation of Variances									
83	Other Grant Funds									
84										
85	Scholarship Grants									
86	Charitable Donations									
87	Member Donations									
88	Application Fees		New homebuyer and rental applications							
89	Ground Lease Fees		Sixty-three (63) ground lease holder							
90	Legal Fees		Demand payment notices to owners							
91	Developer Fees		One closing 131 SW 14th Ave-Atlantic Park Square							
92	Membership		Memberships-lifetime and regular							
93	Proceeds/Reimbursable		Closing reimbursables, closing cost and other							
94	Rental Income/DBCLT		Six(6) DBCLT tenants and one (1) lease purchase							
95	Rental Income/Palm Manor		25% of Gross potential revenue collected, late fees, laundry income							
96	Rental Income/SW 12th Duplexes		25% of Gross potential revenue collected							
97	Office Rent-In Kind		City of Delray Beach in-Kind factor							
98	Interest Income		Return on investments							
99	**CRA Actual or Requested**		DBCRA quarter funding							

DATE DUE: 07/31/2016

	A	B	C	D	E	F	G	H	I	J
100	Other: Miscellaneous		n/a							
101										
102										
103	____Lower than Projection		X__On Target		____Exceeding Projection					
104	EXPENSES:		Explanation of Variances							
105	Office Operating Expenses		Supplies							
106	Bank Charges		Total of monthly service fees							
107	Loan Interest		PNC loan and DBCRA loan							
108	Printing and Copying		Copier lease and printing expense							
109	Postage and Delivery		Meter lease expense and postage							
110	License/Permits/Fees		Recording fees for 200 B and 200c NW 5th Ave							
111	Dues/Subscriptions		Affiliates membership dues							
112	Insurance - Liability		Operations and business coverage							
113	Insurance -Errors & Omissions		Business coverage							
114	Insurance - D & O		Board of directors insurance coverage							
115	Office Equipment/Furn		Leased equipment							
116	Ground Lease Rent									
117	Legal Services		General cost associated with the business operations							
118	Consultant/Professional Services		Credit/background checks, payroll provider services							
119	Accounting/Audit Fees									
120	Salaries/Wages		Wages for 3 full time and 1 part time employees for 7 pay periods							
121	Payroll/Retirement Services		401K Plan management cost							
122	Payroll Taxes		Federal and State taxes paid							
123	Employee Benefits		Fiscal year end unused PTO accrual in addition to Health, dental, life, disability							
124	Benefits (Retirement)		Retirement plan match							
125	Workers' Comp		Required insurance coverage cost							
126	Insurance - Surety Bond		Dishonesty Bond							

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of September 30, 2016-Year End
Balances Subject to Change from Final Audit

	ASSETS
Current Assets:	
Operating Funds:	
Fifth Third Bank - Oper.	12,081.72
City National Bnk-Oper.	5,212.09
City National-PM Oper	2,571.96
Reserve & Mkt. Funds:	
BankUnited - Mkt.	152,049.79
PNC Bank - Rsv.**	6,384.38
PNC Bank - Mkt.**	66,179.55
SunTrust Bnk-Mkt.	16,465.81
City National-Mkt	28,875.57
Restricted Funds:	
BankUnited-Graham	2,315.74
City National-Esc Edmond	4,589.20
BankUnited-Sec Dep DBCLT	9,225.00
City National-PM Sec Dep	14,950.00
City National-SW 12th Dp	8,200.00
Total Current Assets	329,100.81
Other Assets:	
Petty Cash	250.00
Accounts Receivable	45,602.07
Prepaid Ins-Liability	1,842.26
Prepaid Errors & Omission	3,087.98
Prepaid Ins-Multi/P.M.	0.04
Prepaid Ins-Multi/SW12th	1,290.80
Prepaid Ins-D & O	828.60
Prepaid Ins-Homes	8,415.25
Prepaid Exp-Postage	165.18
Prepaid Exp-Health	323.32
Prepaid Exp-Storage	75.00
Prepaid Expenses	100.00
Total Other Assets	61,980.50
Work in Progress:	
137 SW 14th Ave-S&S	146,347.44
200B NW 5th Ave-WFH New U	250.00
Total Work in Progress	146,597.44
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	132,234.16

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of September 30, 2016-Year End
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808 SW 3rd Ct	119,222.96
36 NW 13th Ave Duplex	210,859.79
Total Leased Properties	1,009,412.82
Property for Sale:	
109 SW 14th Ave/Resale	74,338.70
Total for Sale	74,338.70
Land/Other:	
208 SW 15th Avenue	88,531.00
313 SE 5th Street	90,821.00
SW 2nd Terrace-V	76,320.00
115 SW 9th Avenue	25,000.00
309 SW 5th Ave-V	50,000.00
109 SW 14th Ave-Resale	35,000.00
137 SW 14th Ave-Dev	48,000.00
XXX Zeder Ave-V	20,000.00
111 NW 12th Ave-V	500.00
706 SW 2nd Street-V	500.00
710 SW 2nd Street-V	500.00
49 NW 13th Ave-LP	87,132.00
200 NW 5th Ave-V	1,000.00
200B NW 5th Ave-Dev	1,000.00
200C NW 5th Ave-Dev	1,000.00
Zeder Lots 24&25-V	20,000.00
321 SW 7th Ave/Foreclosed	85,000.00
126 SW 14th Ave-V	48,000.00
132 SW 14th Ave-V	48,000.00
Total Land/Other	726,304.00
Land/Leased:	
35 NW 13th Ave/Cobb	87,847.00
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

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of September 30, 2016-Year End
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317 SE 5th St/MacIntosh	$	90,821.00
413 SW 6th Ave/Mathis		60,000.00
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
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
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

For additional information please call (561) 243-7500
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DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of September 30, 2016-Year End
Balances Subject to Change from Final Audit

131 SW 14th Ave/Mincey	$ 48,000.00	
Total Land/Leased	3,959,764.00	
Deposits:		
Utility Deposits	168.00	
Total Deposits	168.00	
TOTAL ASSETS		6,307,666.27
	LIABILITIES	
Current Liabilities:		
Accounts Payable	49,913.00	
A/Payable-Accrued PTO	33,672.27	
401K Liability	100.00	
Prepaid Ground Lease/Rent	3,640.50	
Refundable Dep-PM	15,075.00	
Refundable Dep-SW 12th	8,975.00	
Deposits/Last Rnt - DBCLT	8,325.00	
Notes/DBCRA Construction	325,249.47	
Note/DBCRA Loan	116,000.00	
Note/PNC Credit Line	42,000.00	
Graham's/Taxes/Ins	2,315.74	
Escrow/Edmond	4,588.70	
Prepaid Membership/Life	100.00	
Prepaid membership/5yrs	10.00	
Total Liabilities	609,964.68	
Equity:		
Unrestricted	662,846.05	
Restricted Assets	4,861,681.70	
Net Assets	$ 173,173.84	
TOTAL EQUITY BALANCE	5,697,701.59	
TOTAL LIABILITIES AND EQUITY BALANCE		6,307,666.27

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