



20 N. Swinton Avenue
Delray Beach, FL 3444

Agenda Item # *8C3e*
March 23, 2017

~ CRA BOARD SUMMARY ~

FY 2016-17 CRA A-GUIDE 1st QUARTER REPORT DELRAY BEACH COMMUNITY LAND TRUST (DBCLT)

The CRA awarded the DBCLT a \$188,075 A-GUIDE grant in the CRA FY 2016-2017 budget. This amount represented 24% of the DBCLT's \$776,300 budget. 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 1st Quarter.

Program A: Affordable Housing

Funding Amount: \$188,075

Program Budget: \$776,300

Percentage of Program Budget: 24%

Overall, the outputs and outcomes are on target to meet annual goals. However, the following measures fell below quarterly goals but are anticipated to increase during the upcoming quarters:

- Pre-Post Purchase Workshops (0%)
- Construction Work Assignments Executed (0%)
- Complete Landlord License renewals (0%)
- Provide health, education & homebuyer information & supportive services to individuals (0%)
- Awareness of CLT housing Program Services events (0%)

The following outputs and outcomes surpassed quarterly/yearly expectations:

- New homebuyer applications processed for mortgage readiness (53%)
- Newly constructed Work Force Housing Units (40%)
- Screening rental income certifications and background checks (44%)
- Households approved for affordable rental housing (43%)
- Individuals provided access to rental housing (38%)

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

Recommended Action:

Receive and File the 1st Quarter FY2016-17 Reports for Delray Beach Community Land Trust

Submitted By: Lori Hayward, Finance & Operations Director

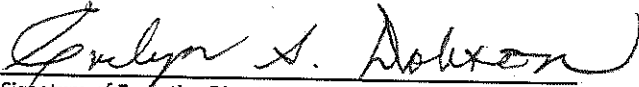
Attachments: Goals and Outcomes Report, CRA Combined Budget Form, CRA Program/Project A Budget, Balance Sheet

Regular Board of Directors Meeting
February 16, 2017

Agenda Item No. 4f AGuide 1st Quarter Report (Oct. 1, 2016 thru Dec. 31, 2016)

Delray Beach CLT- ACTIVITY# A.:		Yearly	Qtr 1	Qtr 2	Qtr 3	Qtr 4	TOTAL	% Annual	On target	Below
Affordable Housing		Goal	Ending	Ending	Ending	Ending		Goal		expected
			12/31/16	3/31/17	6/30/17	9/30/17		Achieved		goal
OUTPUTS:										
Sustainable Homeownership Services										
1	New homebuyer applications processed for mortgage readiness	15	8	0	0	0	8	53%		
2	Execute purchase & sale contracts	7	1	0	0	0	1	14%		
3	Newly constructed Work Force Housing Units	5	2	0	0	0	2	40%		
4	Pre-Post Purchase Workshops	4	0	0	0	0	0	0%		
5	Construction Work Assignments	2	0	0	0	0	0	0%		
Rental Housing										
6	Complete Landlord License renewals	30	0	0	0	0	0	0%		
7	Screening rental income certifications and background checks	75	33	0	0	0	33	44%		
8	Execute lease agreements	40	12	0	0	0	12	30%		
OUTCOMES:										
Sustainable Homeownership Services										
9	Expand affordable housing pipeline for new homebuyer applications	12	3	0	0	0	3	25%		
10	Increase homeownership pool (64 to 71)	7	1	0	0	0	1	14%		
11	Expand the APS project from (21 to 24) newly constructed single family homes	2	1	0	0	0	1	50%		
12	Provide health, education, and homebuyer information & support services to individuals	60	0	0	0	0	0	0%		
13	Awareness of CLT housing Program Services events	4	0	0	0	0	0	0%		
Rental Housing										
14	Reports prepared & submitted annually for non-owned units	8	2	0	0	0	2	25%		
15	Households approved for affordable rental housing	40	17	0	0	0	17	43%		
16	Individuals provided access to rental housing	95	36	0	0	0	36	38%		
17	Sustain housing stability by maintaining monthly rents for multi-family units & duplexes at no more than \$775-\$1050, single family units \$950-\$1400									

NARRATIVE										On target	Below expected goal
Delray Beach CLT- ACTIVITY # <u>A</u> : Affordable Housing											
	Yearly Goal	Qtr 1 Ending 12/31/16	Qtr 2 Ending 3/31/17	Qtr 3 Ending 6/30/17	Qtr 4 Ending 9/30/17	TOTAL	% Annual Goal Achieved				
OUTPUTS											
Sustainable Homeownership Services											
1	New homebuyer applications processed for mortgage readiness	Eight (8) new homebuyer applicants received and processed with three (3) approved by the board									
2	Execute purchase & sale contracts	One (1) purchase and sales contract executed for 200 NW 5th Ave C, 200 NW 5th Ave B pending									
3	Newly constructed Work Force Housing units	Two (2) new WFH units were completed and CO'd in November									
4	Pre-Post Purchase Workshops	The 1st qtr workshop was not held due to unforeseen circumstances. The DBCLT clients were provided information on community activities (see attached)									
5	Construction Work Assignments	There were no Work Assignments executed during the 1st quarter									
Rental Housing											
6	Complete Landlord License renewals	Twenty six landlord licenses renewals which will be included in the next quarterly report.									
7	Screening- rental income certifications and background checks	Staff administered screening and background checks on thirty-three (33) individuals									
8	Execute lease agreements	Eleven (11) leases renewed and one (1) new lease executed									
9	Earned Program Revenue	Rental revenue captured from 100% occupancy of units managed									
OUTCOMES											
Sustainable Homeownership Services											
10	Expand affordable housing pipeline for new homebuyer applications	The DBCLT board approved three homebuyer candidates in the 1st quarter									
11	Increase homeownership pool (64 to 71)	One (1) new homeowner added to our ownership pool - 137 NW 14th Ave/Cadet									
12	Expand the APS project from (21 to 24) newly constructed single family homes	One (1) newly constructed single family home completed and closed 11/22/16									
13	Provide health, education, and homebuyer information and support services to individuals	We distribute all information relative to community meetings, events, food banks, etc. as received and include other information in our Newsletter									
14	Awareness of CLT Housing Program Services	Awareness of our program services is know made at community events, meetings and distribution of materials									
Rental Housing											
15	Reports prepared & submitted annually for non-owned units	2015/2016 4th Qtr. Reports submitted to DBCRA in January of 2017									
16	Households approved for affordable rental housing	Seventeen (17) households approved for rental housing during the quarter									
17	Individuals provided access to rental housing	The average number of individuals provided access to rental housing this quarter is 36.									
18	Sustain housing stability by maintaining monthly rents for multi-family units & duplexes at no more than \$775-\$1050, single family units \$950-\$1400	1) Palm Manor Apartments monthly rent remain at \$775-\$850. 2) SW 12th Ave Duplexes monthly rent at \$900.00 3) DBCLT units monthly rent range from \$950-\$1,400.00									

A handwritten signature in cursive script, appearing to read "Evelyn S. Holton", written over a horizontal line.

Signature of Executive Director

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: <u>Delray Beach Community Land Trust</u>			FY 2016-2017 Budget		Quarter: 1st		
3								
4	INCOME		FY 2016-17 Quarter 10/01/2016 - 12/31/2016		FY 2016-2017 Actual Year-to-Date 10/01/16-12/31/16		FY Budget 2016-17	Variance Favorable (Unfavorable)
5	C.R.A. Grant		47,019		47,019		188,075	(141,056)
6	Other Grant Funds		4,000		4,000		1,000	3,000
7	Scholarship Grants		500		500		-	500
8	Land/Gifts-Acquisitions		320,000		320,000		-	320,000
9	Charitable Donations		-		-		3,000	(3,000)
10	Member Donations		-		-		500	(500)
11	Application Fees		665		665		1,500	(835)
12	Ground Lease Fees		7,731		7,731		30,000	(22,269)
13	Developer Fees		8,820		8,820		45,000	(36,180)
14	Membership Dues		112		112		400	(288)
15	Proceeds from Sales		-		-		24,000	(24,000)
16	Rental Income/DBCLT		26,160		26,160		84,750	(58,590)
17	Rental Income/Palm Manor		63,352		63,352		247,425	(184,074)
18	Rental Income/SW 12th Duplexes		32,259		32,259		125,400	(93,141)
19	Office Rent-In Kind		6,000		6,000		24,000	(18,000)
20	Interest Income		399		399		1,000	(601)
21	Other: Miscellaneous		-		-		250	(250)
22	Total Income		517,016		517,016		776,300	(259,284)
23	CRA % of Total Income		9%		9%		24%	
24								
25								
26	Expense		FY 2016-17 Quarter 10/01/2016 - 12/31/2016		FY 2016-2017 Actual Year-to-Date 10/01/16-12/31/16		FY Budget 2016-17	Variance Favorable (Unfavorable)
27	Office Operating Expenses		1,499		1,499		5,000	3,501
28	Bank Charges		447		447		1,200	753
29	Printing and Copying		1,309		1,309		9,000	7,691
30	Postage and Delivery		444		444		2,000	1,556
31	License/Permits/Fees		345		345		1,000	655
32	Dues/Subscriptions		1,070		1,070		2,500	1,430
33	Training/Conference/Workshops		2,089		2,089		8,000	5,911
34	Office Equipment/Furniture		6,900		6,900		7,000	100
35	Miscellaneous		-		-		500	500
36	Insurance - Liability		849		849		4,500	3,651
37	Loan Interest		120		120		5,000	4,880
38	Travel/Mileage		-		-		2,500	2,500
39	Meals		49,771		49,771		221,000	171,229
40	Salaries/Wages		3,745		3,745		18,000	14,255
41	Payroll Taxes		12,073		12,073		34,000	21,927
42	Employee Benefits		2,517		2,517		24,000	21,483
43	Employee Benefits/Retirement		731		731		8,000	7,269
44	Insurance-Workers Compensation		-		-		10	10
45	Rent-Ground Lease		6,000		6,000		24,000	18,000
46	Rent-InKind		-		-		2,700	2,700
47	Telephone		1,937		1,937		5,000	3,063
48	Website Services		-		-		1,200	1,200
49	Appraisal Fees		-		-		1,200	1,200
50	Inspections/Environmentals		-		-		7,000	7,000
51	Marketing/Advertising		1,111		1,111		6,000	4,889
52	Legal Services		-		-		2,000	2,000
53	Consultant Services		2,587		2,587		14,000	11,413
54	Professional Services		2,000		2,000		11,000	9,000
55	Accounting/Audit Fees		614		614		5,500	4,886

	A	B	C	D	E	F	G	H
56	Insurance - Liability		1,324		1,324		6,000	4,676
57	Insurance - Errors & Omissions		379		379		2,500	2,121
58	Insurance-Directors & Officers		-		-		400	400
59	Insurance-Surety Bond		-		-		1,000	1,000
60	Write Off's(Ground Lease Fees)		-		-		1,050	1,050
61	License/Permits/Fees		2,891		2,891		11,000	-
62	Insurance-Homes		6,027		6,027		6,500	-
63	Property Taxes		2,526		2,526		15,000	12,474
64	Closing Cost		4,843		4,843		18,000	13,158
65	Landscape Maintenance		960		960		4,000	3,040
66	Pest Control		2,669		2,669		14,000	11,331
67	Repairs/Maintenance/Equipment		71		71		2,200	2,129
68	Storage Fees		2,700		2,700		15,000	12,300
69	Sidewalks		984		984		26,740	25,756
70	Improvements		-		-		14,000	14,000
71	Electric		-		-		2,000	2,000
72	Water & Sewer		768		768		4,000	3,232
73	Palm Manor Expense		17,255		17,255		111,100	93,845
74	SW 12th Ave Expense		10,638		10,638		56,470	45,832
75	808 SW 3rd Ct-Restricted		1,324		1,324		10,125	8,801
76	Contingency/Reserves		500		500		22,405	21,905
77	Total Expense		154,016		154,016		776,300	613,701
78								
79	NET INCOME		362,999		362,999		-	
80								
81								
82	CRA Budget Narrative Report "A"							
83	ORGANIZATION NAME: <u>Delray Beach Community Land Trust</u>			FY 2016-2017 Budget		Quarter: 1st		
84	<input checked="" type="checkbox"/> Exceeding Projection		<input type="checkbox"/> On Target		<input type="checkbox"/> Below Projection			
85	INCOME: Explanation of Variances							
86	C.R.A. Grant	Annual grant award at 24%						
87	Other Grant Funds	BankUnited Grant Award						
88	Scholarship Grants	NCLT Grant Award						
89	Land/Gifts-Acquisitions	Value of 200 NW 5th Ave B and C newly constructed single family units						
90	Charitable Donations							
91	Member Donations							
92	Application Fees							
93	Ground Lease Fees							
94	Developer Fees	Developer fee captured from the development of 137 SW 14th Ave						
95	Membership Dues							
96	Proceeds from Sales							
97	Rental Income/DBCLT							
98	Rental Income/Palm Manor							
99	Rental Income/SW 12th Duplexes							
100	Office Rent-In Kind							
101	Interest Income							
102	Other: Miscellaneous							
103								
104								
105	<input checked="" type="checkbox"/> Lower than Projection		<input type="checkbox"/> On Target		<input type="checkbox"/> Exceeding Projection			
106	EXPENSES: Explanation of Variances							
107	Office Operating Expenses	Quarterly workshop expense included						
108	Bank Charges							
109	Printing and Copying							
110	Postage and Delivery							
111	License/Permits/Fees							
112	Dues/Subscriptions	Membership renewals						
113	Training/Conference/Workshops	NCLT participant expenses						
114	Office Equipment/Furniture	Skyline 2017 software upgrade and blinds replaced in office						

	A	B	C	D	E	F	G	H
115	Miscellaneous							
116	Insurance - Liability							
117	Loan Interst							
118	Travel/Mileage							
119	Meals							
120	Salaries/Wages							
121	Payroll Taxes							
122	Employee Benefits		Total includes 1% merit to employees					
123	Employee Benefits/Retirement							
124	Insurance-Workers Compensation							
125	Rent-Ground Lease							

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of December 31, 2016

ASSETS

Current Assets:

Operating Funds:

Fifth Third Bank - Oper.	11,872.58
City National Bnk-Oper.	7,675.21
City National-PM Oper	2,571.96

Reserve & Mkt. Funds:

BankUnited - Mkt.	289,179.04
PNC Bank - Rsv.**	6,384.38
PNC Bank - Mkt.**	55,404.55
SunTrust Bnk-Mkt.	16,467.06
City National-Mkt	18,880.63

Restricted Funds:

BankUnited-Graham	2,369.88
City National-Esc Edmond	4,590.87
BankUnited-Sec Dep DBCLT	8,325.00
City National-PM Sec Dep	14,950.00
City National-SW 12th Dp	10,000.00

Total Current Assets	448,671.16
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Other Assets:

Petty Cash	250.00
Accounts Receivable	49,694.56
Prepaid Exp-Palm Manor	7,623.76
Prepaid Exp-SW 12th Duple	2,991.66
Prepaid Exp-DBCLT Units	1,071.66
Prepaid Ins-Liability	1,228.19
Prepaid Errors & Omission	1,764.47
Prepaid Ins-Multi/P.M.	8,473.67
Prepaid Ins-Multi/SW12th	7,408.80
Prepaid Ins-D & O	450.00
Prepaid Ins-Homes	7,664.37
Prepaid Exp-Health	167.34

Total Other Assets	88,788.48
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Work in Progress:

200B NW 5th Ave-WFH New U	160,000.00
200C NW 5th Ave-WFH New U	160,000.00

Total Work in Progress	320,000.00
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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

For additional information please call (561) 243-7500
Preliminary --Subject to Change

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of December 31, 2016

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
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
200A NW 5th Ave-V	1,000.00
200B NW 5th Ave-Dev	1,189.95
200C NW 5th Ave-Dev	1,189.96
Zeder Lots 24&25-V	20,000.00
126 SW 14th Ave-V	48,000.00
132 SW 14th Ave-V	48,000.00

Total Land/Other	593,683.91
Land/Leased:	
35 NW 13th Ave/Cobb	87,847.00
214 NW 8th Ave/McGowan	68,688.00
33 SW 13th Ave/Theraciel	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

For additional information please call (561) 243-7500
Preliminary --Subject to Change

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of December 31, 2016

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 Montessor/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
Preliminary --Subject to Change

DELRAY BEACH COMMUNITY LAND TRUST

Balance Sheet
As of December 31, 2016

131 SW 14th Ave/Mincey	\$ 48,000.00	

Total Land/Leased	4,092,764.00	
Deposits:		
Utility Deposits	168.00	

Total Deposits	168.00	
TOTAL ASSETS		6,627,827.07
	LIABILITIES	
Current Liabilities:		
Accounts Payable	12,983.09	
A/Payable-Accrued PTO	33,672.27	
401K Liability	100.00	
Prepaid Ground Lease/Rent	1,877.41	
Refundable Dep-PM	14,950.00	
Refundable Dep-SW 12th	10,000.00	
Deposits/Last Rnt - DBCLT	8,325.00	
Notes/DBCRA Construction	325,249.47	
Note/DBCRA Loan	116,000.00	
Note/PNC Credit Line	37,000.00	
Graham's/Taxes/Ins	2,369.88	
Escrow/Edmond	4,590.87	
Prepaid membership/5yrs	8.00	

Total Liabilities	567,125.99	
Equity:		
Unrestricted	662,846.05	
Restricted Assets	5,034,855.54	
Net Assets	\$ 362,999.49	

TOTAL EQUITY BALANCE	6,060,701.08	
TOTAL LIABILITIES AND EQUITY BALANCE		6,627,827.07

For additional information please call (561) 243-7500
Preliminary --Subject to Change

DELRAY BEACH COMMUNITY LAND TRUST

Revenue & Expense Statement
As of December 31, 2016

	Current Month	Current Budget	YTD Actual	YTD Budget	Annual Budget	Variance
Grants & Donations:						
C.R.A. Grant	\$ 15,672.91	\$ 15,672.92	\$ 47,018.75	\$ 47,019	\$ 188,075	\$ (0.25)
Other Grant Funds/CHYP	0.00	83.33	4,000.00	250	1,000	3,750.00
Land/Gifts-Acquisition	320,000.00	0.00	320,000.00	0	0	320,000.00
Scholarship Grants	0.00	0.00	500.00	0	0	500.00
Charitable Donations	0.00	250.00	0.00	750	3,000	(750.00)
Member Donations	0.00	41.67	0.00	125	500	(125.00)
Total Grants & Donations	335,672.91	16,047.92	371,518.75	48,144	192,575	323,374.75
Program Fees:						
Application Fees	245.00	125.00	665.00	375	1,500	290.00
Ground Lease Fees	2,600.00	2,500.00	7,730.67	7,500	30,000	230.67
Developer Fees	8,820.00	3,750.00	8,820.00	11,250	45,000	(2,430.00)
Membership Dues	5.00	33.33	112.00	100	400	12.00
Proceeds From Sales	0.00	2,000.00	0.00	6,000	24,000	(6,000.00)
313 SE 5th Street	950.00	870.83	2,850.00	2,613	10,450	237.00
Temporary Rent Income	1,000.00	0.00	3,000.00	0	0	3,000.00
208 SW 15th Ave	1,400.00	1,283.33	4,200.00	3,850	15,400	350.00
115 SW 9th Avenue	1,000.00	916.67	3,000.00	2,750	11,000	250.00
49 NW 13th Ave	1,200.00	1,200.00	3,600.00	3,600	14,400	0.00
808 SW 3rd Ct	1,000.00	916.67	3,000.00	2,750	11,000	250.00
36 NW 13th Ave Duplex	2,000.00	1,833.33	6,000.00	5,500	22,000	500.00
Late Fees/Other	145.00	41.67	510.00	125	500	385.00
Palm Manor-Rent	20,126.00	19,722.92	60,376.00	59,169	236,675	1,207.00
Palm Manor-Late Fees	400.00	291.67	1,595.00	875	3,500	720.00
Palm Manor-Laundry	835.25	583.33	1,380.50	1,750	7,000	(369.50)
Palm Manor-Legal	0.00	20.83	0.00	62	250	(62.00)
SW 12th-Rents	10,800.00	10,425.00	32,138.71	31,275	125,100	863.71
SW 12th-Late Fees/Other	60.00	25.00	120.00	75	300	45.00
Total Program Fees Earned	52,586.25	46,539.58	139,097.88	139,619	558,475	(521.12)
In-Kind:						
Office Rent/Utilities	2,000.00	2,000.00	6,000.00	6,000	24,000	0.00
Total In-Kind	2,000.00	2,000.00	6,000.00	6,000	24,000	0.00
Other Revenue:						
Investment Income/Interest	205.46	83.33	398.92	250	1,000	148.92
Miscellaneous	0.00	20.83	0.00	63	250	(63.00)
Total Other Revenue	205.46	104.16	398.92	313	1,250	85.92
Total Revenue & Support	390,464.62	64,691.66	517,015.55	194,076	776,300	322,939.55

PROGRAM SERVICE COST

For additional information please call (561) 243-7500
Skyline For Windows Accounting Software

DELRAY BEACH COMMUNITY LAND TRUST

Revenue & Expense Statement
As of December 31, 2016

	Current Month	Current Budget	YTD Actual	YTD Budget	Annual Budget	Variance
Operations:						
Office Operating Expense	401.56	416.67	1,498.60	1,250	5,000	(248.60)
Bank Charges	308.28	100.00	447.08	300	1,200	(147.08)
Printing & Copying	848.46	750.00	1,308.71	2,250	9,000	941.29
Postage & Delivery	235.74	166.67	444.44	500	2,000	55.56
License/Permits/Fees	0.00	83.33	345.00	250	1,000	(95.00)
Dues/Subscriptions	69.95	208.33	1,069.95	625	2,500	(444.95)
Training/Conferences/Wrks	167.63	666.67	2,089.21	2,000	8,000	(89.21)
Office Equipment/Furn	5,477.62	583.33	6,899.86	1,750	7,000	(5,149.86)
Miscellaneous	0.00	41.67	0.00	125	500	125.00
Total Operating Cost	\$ 7,509.24	\$ 3,016.67	\$ 14,102.85	\$ 9,050	\$ 36,200	\$ (5,052.85)
Interest:						
Loan Interest	609.00	375.00	848.95	1,125	4,500	276.05
Total Interest Expense	\$ 609.00	\$ 375.00	\$ 848.95	\$ 1,125	\$ 4,500	\$ 276.05
Travel:						
Travel/Mileage	0.00	416.67	120.00	1,250	5,000	1,130.00
Meals	0.00	208.33	0.00	625	2,500	625.00
Total Travel Cost	0.00	625.00	120.00	1,875	7,500	1,755.00
Personnel:						
Salaries/Wages	16,729.54	18,416.67	49,770.51	55,250	221,000	5,479.49
Payroll Taxes	1,283.52	1,500.00	3,745.24	4,500	18,000	754.76
Employee Benefits	5,870.75	2,833.33	12,072.61	8,500	34,000	(3,572.61)
Employee Benefits/Retiram	861.24	2,000.00	2,517.29	6,000	24,000	3,482.71
Insurance-Workers Comp	282.37	666.67	731.16	2,000	8,000	1,268.84
Total Personnel Cost	25,027.42	25,416.67	68,836.81	76,250	305,000	7,413.19
Occupancy:						
Rent-Ground Lease	0.00	0.83	0.00	2	10	2.00
Rent-InKind	2,000.00	2,000.00	6,000.00	6,000	24,000	0.00
Telephone	0.00	225.00	0.00	675	2,700	675.00
Total Occupancy Cost	2,000.00	2,225.83	6,000.00	6,677	26,710	677.00
Professional Fees & Serv:						
Website Services	50.00	416.67	1,937.12	1,250	5,000	(687.12)
Appraisal Fees	0.00	100.00	0.00	300	1,200	300.00
Inspections/Environmental	0.00	100.00	0.00	300	1,200	300.00
Marketing/Advertising	0.00	583.33	0.00	1,750	7,000	1,750.00
Legal Services	525.00	500.00	1,111.25	1,500	6,000	388.75
Consultant Services	0.00	166.67	0.00	500	2,000	500.00
Professional Services	913.64	1,166.67	2,587.10	3,500	14,000	912.90

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DELRAY BEACH COMMUNITY LAND TRUST

Revenue & Expense Statement

As of December 31, 2016

	Current Month	Current Budget	YTD Actual	YTD Budget	Annual Budget	Variance
	\$	\$	\$	\$	\$	\$
Accounting/Audit Fees	0.00	916.67	2,000.00	2,750	11,000	750.00
Ttl Professional Fees/Ser	1,488.64	3,950.01	7,635.47	11,850	47,400	4,214.53
Insurance:						
Insurance-Liability	204.69	458.33	614.07	1,375	5,500	760.93
Insurance-Errors & Omissi	441.17	500.00	1,323.51	1,500	6,000	176.49
Insurance-Directors & Off	(245.20)	208.33	378.60	625	2,500	246.40
Insurance-Surety Bond	0.00	33.33	0.00	100	400	100.00
Total Insurance Cost	400.66	1,199.99	2,316.18	3,600	14,400	1,283.82
Program Services:						
Write Off's (Grnd Lease)	0.00	83.33	0.00	250	1,000	250.00
License/Permits/Fees	0.00	87.50	0.00	263	1,050	263.00
Insurance-Homes	963.54	916.67	2,890.62	2,750	11,000	(140.62)
Property Taxes	0.00	541.67	6,026.56	1,625	6,500	(4,401.56)
Closing Cost	0.00	1,250.00	2,526.38	3,750	15,000	1,223.62
Landscape Maintenance	2,230.00	1,500.00	4,842.50	4,500	18,000	(342.50)
Pest Control	360.00	333.33	960.00	1,000	4,000	40.00
Repairs/Maintenance	1,914.55	1,166.67	2,669.29	3,500	14,000	830.71
Storage Fees	133.00	183.33	71.00	550	2,200	479.00
Sidewalks	2,700.00	1,250.00	2,700.00	3,750	15,000	1,050.00
Development Cost	186.00	2,228.33	984.44	6,685	26,740	5,700.56
Improvements	0.00	1,166.67	0.00	3,500	14,000	3,500.00
FPL-Electric	0.00	166.67	0.00	500	2,000	500.00
Water & Sewer	243.70	333.33	767.71	1,000	4,000	232.29
Total Program Cost	8,730.79	11,207.50	24,438.50	33,623	134,490	9,184.50
Program Cost-Palm Manor:						
License/Permits/Fees	0.00	183.33	125.00	550	2,200	425.00
Telephone	65.00	50.00	145.00	150	600	5.00
Insurance (multi-peril)	770.33	1,000.00	770.37	3,000	12,000	2,229.63
Legal Services	43.75	83.33	43.75	250	1,000	206.25
Professional Services	23.75	125.00	332.50	375	1,500	42.50
Landscape Maintenance	700.00	1,083.33	2,000.00	3,250	13,000	1,250.00
Pest Control	200.00	375.00	900.00	1,125	4,500	225.00
Repairs/Maintenance-31	560.48	750.00	1,914.24	2,250	9,000	335.76
Repairs/Maintenance-39	491.85	750.00	1,285.64	2,250	9,000	964.36
Repairs/Maintenance-45	243.85	416.67	469.66	1,250	5,000	780.34
Water/Sewer-Bldg 31	653.55	916.67	2,060.97	2,750	11,000	689.03
Water/Sewer-Bldg 39	951.32	916.67	2,655.07	2,750	11,000	94.93
Water/Sewer-Bldg 45	276.18	333.33	669.26	1,000	4,000	330.74
FPL-Bldg 31	88.10	125.00	243.36	375	1,500	131.64
FPL-Bldg 39	87.70	141.67	312.43	425	1,700	112.57
FPL-Bldg 45	0.00	8.33	0.00	25	100	25.00
Replacement/Impr-Bldg 31	124.85	583.33	2,374.85	1,750	7,000	(624.85)

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DELRAY BEACH COMMUNITY LAND TRUST

Revenue & Expense Statement
As of December 31, 2016

	Current Month	Current Budget	YTD Actual	YTD Budget	Annual Budget	Variance
Replacement/Impr-Bldg 39	\$ 124.84	\$ 833.33	\$ 124.84	\$ 2,500	\$ 10,000	\$ 2,375.16
Replacement/Impr-Bldg 45	702.95	333.33	702.95	1,000	4,000	297.05
Laundry Rooms	125.00	250.00	125.00	750	3,000	625.00
Total Expenses-Palm Manor	6,233.50	9,258.32	17,254.89	27,775	111,100	10,520.11
Program Cost-SW 12th Ave:						
Telephone	25.00	25.00	100.00	75	300	(25.00)
Professional Services	0.00	50.00	380.00	150	600	(230.00)
License/Permits/Fees	0.00	62.50	0.00	188	750	188.00
Legal	0.00	41.67	0.00	125	500	125.00
Insurance	732.20	541.67	2,023.00	1,625	6,500	(398.00)
Repairs/Maintenance	1,009.88	750.00	1,916.33	2,250	9,000	333.67
Replacement/Imprmnt Cost	75.00	666.67	75.00	2,000	8,000	1,925.00
Landscape Maintenance	635.00	750.00	1,905.00	2,250	9,000	345.00
Pest Control	180.00	360.00	540.00	1,080	4,320	540.00
Water & Sewer	1,979.49	1,125.00	3,268.73	3,375	13,500	106.27
FPL-Electric	123.58	333.33	430.30	1,000	4,000	569.70
Total Cost SW 12th Ave	4,760.15	4,705.84	10,638.36	14,118	56,470	3,479.64
808 SW 3rd Ct-Restricted:						
Professional Services	0.00	16.67	0.00	50	200	50.00
License/Permit/Fees	0.00	6.25	153.60	19	75	(134.60)
Legal	0.00	20.83	0.00	62	250	62.00
Insurance	88.42	100.00	265.26	300	1,200	34.74
Repairs/Maintenance	315.31	125.00	355.19	375	1,500	19.81
Replacement Cost	0.00	83.33	0.00	250	1,000	250.00
Landscape Maintenance	100.00	166.67	550.00	500	2,000	(50.00)
Pest Control	0.00	41.67	0.00	125	500	125.00
Water & Sewer-Irrigation	0.00	16.67	0.00	50	200	50.00
FPL-Electric	0.00	16.67	0.00	50	200	50.00
Improvements	0.00	250.00	0.00	750	3,000	750.00
Total Expense 808 SW 3rd	503.73	843.76	1,324.05	2,531	10,125	1,206.95
TTL PROGRAM SERVICE COST	57,263.13	62,824.59	153,516.06	188,474	753,895	34,957.94
Other Expenses:						
Contingency Reserves	500.00	1,867.08	500.00	5,601	22,405	5,101.00
Total Other Expenses	500.00	1,867.08	500.00	5,601	22,405	5,101.00
TOTAL ALL EXPENSES	57,763.13	64,691.67	154,016.06	194,075	776,300	40,058.94
Net Revenue/Expenses	332,701.49	(0.01)	362,999.49	1	0	362,998.49

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