

CLD Amended 2021 Budget

	2021 Adopted Budget	Budget Amendments	2021 Revised Budget (New Items)
Net Position at January 1st	\$ 799,963		\$ 799,963
<u>Revenues</u>			
Program Fees			
Annual Service	\$ 1,500	\$ -	\$ 1,500
Application	\$ -	\$ -	\$ -
Transaction	\$ 764,906	\$ -	\$ 764,906
Other		\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -
Rental Income		\$ 1,549,894	\$ 1,549,894
Miscellaneous Income		\$ -	\$ -
Total Revenue	\$ 766,406	\$ 1,549,894	\$ 2,316,300
<u>Operating Expenses</u>			
Advertising/ Business Expenses	\$ 250		\$ 250
Contract Services - City	\$ 50,000		\$ 50,000
Clerical / Admin	\$ -		\$ -
Professional Fees			\$ -
Consultants	\$ 225,000	\$ 50,000	\$ 275,000
Accounting/Audit	\$ 4,700	\$ 300	\$ 5,000
Legal	\$ 12,500		\$ 12,500
Community Space Design Equipment	\$ -		\$ -
Insurance	\$ 300		\$ 300
Office Supplies	\$ -		\$ -
Memberships & Dues	\$ -		\$ -
Marketing	\$ 300,000		\$ 300,000
Travel & Conferences	\$ -		\$ -
Retention & Expansion Incubator	\$ -		\$ -
Tactical Urbanism Downtown Initiatives	\$ 400,000	\$ (150,000)	\$ 250,000
Operating Expense	\$ 5,000		\$ 5,000
Job Training	\$ -	\$ 100,000	\$ 100,000
Sub-total		\$ 300	\$ 998,050
<u>Non-Operating Expenses</u>			
Interest Expense		\$ 1,179,894	\$ 1,179,894
Rental Expense		\$ 370,000	\$ 370,000
Sub-total		\$ 1,549,894	\$ 1,549,894
Total Expenditures	\$ 997,750	\$ 1,550,194	\$ 2,547,944
Net Position Delta	\$ (231,344)	\$ (300)	\$ (231,644)
Ending Net Position	\$ 568,619		\$ 568,319

CLD 2021 PROPOSED BUDGET

	2019 Audited F/S	2020 Current Budget	Actual @ 8/6/2020	Projected Actual	Variance (Projected to Budget)	2021 Proposed Budget (New Items)
Net Position at January 1st	\$ 489,200	\$ 580,694		\$ 768,785		\$ 799,963
Revenues						
Program Fees						
Annual Service	\$ 1,500	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 786,878	\$ 941,968	\$ 534,806	\$ 755,306	\$ (186,662)	\$ 764,906
Other			\$ -	\$ -	\$ -	
Interest Income	\$ 1,205	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income				\$ -	\$ -	
Total Revenue	\$ 789,583	\$ 943,468	\$ 534,806	\$ 756,806	\$ (186,662)	\$ 766,406
Expenses						
Advertising/ Busin	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ 250
Contract Services	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Clerical / Admin		\$ -		\$ -	\$ -	\$ -
Professional Fees						
Consultants	\$ 260,894	\$ 400,000	\$ 155,658	\$ 289,299	\$ 110,701	\$ 225,000
Accounting/Au	\$ 4,655	\$ 4,700	\$ 4,668	\$ 4,668	\$ 32	\$ 4,700
Legal	\$ 10,090	\$ 12,500	\$ 3,307	\$ 12,500	\$ -	\$ 12,500
Community Sp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 182	\$ 300	\$ 182	\$ 182	\$ 118	\$ 300
Office Supplies		\$ -	\$ -	\$ -	\$ -	\$ -
Memberships & D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 19,592	\$ 300,000	\$ 90,359	\$ 240,429	\$ 59,571	\$ 300,000
Travel & Conferen	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retention & Expar	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism	\$ 171,000	\$ 310,000	\$ 16,050	\$ 126,050	\$ 183,950	\$ 400,000
Operating Expense	\$ 2,500	\$ 5,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 5,000
Other		\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditure	\$ 518,913	\$ 1,082,750	\$ 322,724	\$ 725,628	\$ 357,122	\$ 997,750
Net Position Delta	\$ 270,670	\$ (139,282)	\$ 212,082	\$ 31,178		\$ (231,344)
Ending Net Position	\$ 768,785	\$ 441,412		\$ 799,963		\$ 568,619

CLD Proposed 3 Year Budget Projections: 2021

	2021 Proposed Budget	2022 Proposed Budget	2023 Proposed Budget	2024 Proposed Budget
Net Position at January 1st	\$ 799,963	\$ 568,619	\$ 492,272	\$ 248,062
Revenues				
Program Fees				
Annual Service	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 764,906	\$ 644,903	\$ 477,040	\$ 670,849
Other				\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income				
Total Revenue	\$ 766,406	\$ 646,403	\$ 478,540	\$ 672,349
Expenses				
Advertising	\$ 250	\$ 250	\$ 250	\$ 250
Contract Services - City	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Clerical / Admin	\$ -	\$ -	\$ -	\$ -
Professional Fees				
Consultants	\$ 225,000	\$ 150,000	\$ 150,000	\$ 150,000
Accounting/Audit	\$ 4,700	\$ 4,700	\$ 4,700	\$ 4,700
Legal	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Community Space Design Equipmen	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 300	\$ 300	\$ 300	\$ 300
Office Supplies	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 300,000	\$ 100,000	\$ 100,000	\$ 100,000
Travel & Conferences	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Operating Expense	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Other	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 997,750	\$ 722,750	\$ 722,750	\$ 722,750
Net Position Delta	\$ (231,344)	\$ (76,347)	\$ (244,210)	\$ (50,401)
Ending Net Position	\$ 568,619	\$ 492,272	\$ 248,062	\$ 197,661