

# CLD 2022 ACTUAL BUDGET / 2023 PROPOSED BUDGET

	2021 Audited F/S	2022 Current Budget	Projected Actual	Variance (Projected to Budget)	2023 Proposed Budget
<b>Net Position at January 1st</b>	\$ 758,025	\$ 1,348,530	\$ 1,348,530		\$ 1,896,090
<b>Revenues</b>					
Program Fees					
Annual Service		\$ 1,500	\$ 1,500	\$ -	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 1,304,516	\$ 596,645	\$ 1,612,351	\$ 1,015,706	\$ 854,610
Other			\$ -	\$ -	
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Income		\$ 1,554,354	\$ 1,554,354	\$ -	\$ 1,552,974
Miscellaneous Income			\$ -	\$ -	
<b>Total Revenue</b>	<b>\$ 1,304,516</b>	<b>\$ 2,152,499</b>	<b>\$ 3,168,205</b>	<b>\$ 1,015,706</b>	<b>\$ 2,409,084</b>
<b>Expenses</b>					
Advertising/ Business Expenses		\$ 250	\$ -	\$ (250)	\$ 250
Contract Services - City		\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Clerical / Admin		\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ 513,656		\$ -	\$ -	
Consultants		\$ 337,625	\$ 281,000	\$ (56,625)	\$ 365,000
Accounting/Audit	\$ 5,000	\$ 5,000	\$ 5,100	\$ 100	\$ 5,200
Legal	\$ 5,947	\$ 12,500	\$ 12,500	\$ -	\$ 12,500
Community Space Design Equipment		\$ -	\$ -	\$ -	\$ -
Insurance	\$ 182	\$ 200	\$ 191	\$ (9)	\$ 200
Office Supplies		\$ -	\$ -	\$ -	\$ -
Memberships & Dues		\$ -	\$ -	\$ -	\$ -
Marketing		\$ 200,000	\$ 168,000	\$ (32,000)	\$ 100,000
Travel & Conferences		\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator		\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ 195,990	\$ 346,985	\$ 347,000	\$ 15	\$ 89,000
Operating Expense		\$ 2,500	\$ 2,500	\$ -	\$ 2,500
Interest Expense		\$ 1,164,354	\$ 1,164,354	\$ -	\$ 1,147,974
Rental Expense		\$ 390,000	\$ 390,000	\$ -	\$ 405,000
Job Training		\$ 200,000	\$ 200,000	\$ -	\$ 550,000
<b>Total Expenditures</b>	<b>\$ 720,775</b>	<b>\$ 2,709,414</b>	<b>\$ 2,620,645</b>	<b>\$ (88,769)</b>	<b>\$ 2,727,624</b>
<b>Net Position Delta</b>	<b>\$ 583,741</b>	<b>\$ (556,915)</b>	<b>\$ 547,560</b>		<b>\$ (318,541)</b>
<b>Ending Net Position</b>	<b>\$ 1,348,530</b>	<b>\$ 791,615</b>	<b>\$ 1,896,090</b>		<b>\$ 1,577,550</b>

## Footnotes

Revenue and expense accounting for CLD bonds added in 2020 audit process

Operating Budget Net Position based on Unrestricted Cash Position

## CLD Proposed 3 Year Budget Projections: 2023 - 2026

	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
<b>Net Position at January 1st</b>	\$ 1,896,090	\$ 1,577,550	\$ 5,226,662	\$ 7,482,761
<b>Revenues</b>				
Program Fees				
Annual Service	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 854,610	\$ 5,200,962	\$ 3,808,049	\$ 4,867,500
Other	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Rental Income	\$ 1,552,974	\$ 1,550,964	\$ 7,754,679	\$ 8,307,147
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
<b>Total Operating Revenue</b>	<u>\$ 856,110</u>	<u>\$ 5,202,462</u>	<u>\$ 3,809,549</u>	<u>\$ 4,869,000</u>
<b>Total Revenue</b>	<u>\$ 2,409,084</u>	<u>\$ 6,753,426</u>	<u>\$ 11,564,228</u>	<u>\$ 13,176,147</u>
<b>Expenses</b>				
Advertising	\$ 250	\$ 250	\$ 250	\$ 250
Contract Services - City	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Clerical / Admin	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ -	\$ -	\$ -	\$ -
Consultants	\$ 365,000	\$ 730,000	\$ 730,000	\$ 730,000
Accounting/Audit	\$ 5,200	\$ 5,300	\$ 5,400	\$ 5,500
Legal	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Community Space Design Equipment	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 200	\$ 300	\$ 300	\$ 300
Office Supplies	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Travel & Conferences	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ 89,000	\$ 100,000	\$ 100,000	\$ 100,000
Operating Expense	\$ 2,500	\$ 5,000	\$ 5,000	\$ 5,000
Interest Expense	\$ 1,147,974	\$ 1,130,964	\$ 5,374,679	\$ 5,912,147
Rental Expense	\$ 405,000	\$ 420,000	\$ 2,380,000	\$ 2,395,000
Job Training	\$ 550,000	\$ 550,000	\$ 550,000	\$ 550,000
<b>Total Operating Expenditures</b>	<u>\$ 1,174,650</u>	<u>\$ 1,553,350</u>	<u>\$ 1,553,450</u>	<u>\$ 1,553,550</u>
<b>Total Expenditures</b>	<u>\$ 2,727,624</u>	<u>\$ 3,104,314</u>	<u>\$ 9,308,129</u>	<u>\$ 9,860,697</u>
<b>Net Position Delta</b>	<u>\$ (318,541)</u>	<u>\$ 3,649,112</u>	<u>\$ 2,256,099</u>	<u>\$ 3,315,450</u>
<b>Ending Net Position</b>	<u>\$ 1,577,550</u>	<u>\$ 5,226,662</u>	<u>\$ 7,482,761</u>	<u>\$ 10,798,211</u>

### Footnotes

Revenue and expense accounting for CLD bonds added in 2020 audit process  
Net Position based on Unrestricted Cash Position