

## CLD 2022 PROPOSED BUDGET

	2020 Audited F/S	2021 Current Budget	Actual @ 10/13/2021	Projected Actual	Variance (Projected to Budget)	2022 Proposed Budget (New Items)
<b>Net Position at January 1st</b>	\$ 758,025	\$ 510,223		\$ 510,223		\$ 837,254
<b>Revenues</b>						
Program Fees						
Annual Service	\$ -	\$ 1,500	\$ 1,500	\$ 1,500	\$ -	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 1,001,547	\$ 764,906	\$ 374,103	\$ 1,303,016	\$ 538,110	\$ 596,645
Other			\$ -	\$ -	\$ -	
Interest Income	\$ 57,628	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Income	\$ 378,135	\$ 1,549,894	\$ 1,549,894	\$ 1,549,894		\$ 1,554,354
Miscellaneous Income				\$ -	\$ -	
<b>Total Revenue</b>	<b>\$ 1,437,310</b>	<b>\$ 2,316,300</b>	<b>\$ 1,925,497</b>	<b>\$ 2,854,409</b>	<b>\$ 538,109</b>	<b>\$ 2,152,499</b>
<b>Expenses</b>						
Advertising/ Business Expenses	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ 250
Contract Services - City	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000
Clerical / Admin	\$ -	\$ -		\$ -	\$ -	\$ -
Professional Fees				\$ -	\$ -	
Consultants	\$ 188,772	\$ 275,000	\$ 107,321	\$ 275,614	\$ (614)	\$ 337,625
Accounting/Audit	\$ 4,668	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ 5,000
Legal	\$ 2,764	\$ 12,500	\$ 4,942	\$ 12,500	\$ -	\$ 12,500
Community Space Design Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 182	\$ 300	\$ 182	\$ 182	\$ 118	\$ 200
Office Supplies		\$ -	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 145,423	\$ 300,000	\$ 116,323	\$ 183,487	\$ 116,513	\$ 200,000
Travel & Conferences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ 116,050	\$ 250,000	\$ 162,670	\$ 248,201	\$ 1,799	\$ -
Operating Expense	\$ 2,540	\$ 5,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Interest Expense	\$ 1,174,713	\$ 1,179,894	\$ 1,179,894	\$ 1,179,894	\$ -	\$ 1,164,354
Rental Expense		\$ 370,000	\$ 370,000	\$ 370,000	\$ -	\$ 390,000
Job Training		\$ 200,000	\$ 120,000	\$ 200,000	\$ -	\$ 200,000
<b>Total Expenditures</b>	<b>\$ 1,685,112</b>	<b>\$ 2,647,944</b>	<b>\$ 2,113,832</b>	<b>\$ 2,527,378</b>	<b>\$ 120,566</b>	<b>\$ 2,362,429</b>
<b>Net Position Delta</b>	<b>\$ (247,802)</b>	<b>\$ (331,644)</b>	<b>\$ (188,335)</b>	<b>\$ 327,031</b>		<b>\$ (209,930)</b>
<b>Ending Net Position</b>	<b>\$ 510,223</b>	<b>\$ 178,579</b>		<b>\$ 837,254</b>		<b>\$ 627,324</b>

**Footnotes**

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

Net Position based on Unrestricted Cash Position

## CLD Proposed 3 Year Budget Projections: 2022

	2022 Proposed Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget
<b>Net Position at January 1st</b>	\$ 837,254	\$ 627,324	\$ 479,200	\$ 1,970,935
<b>Revenues</b>				
Program Fees				
Annual Service	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Application	\$ -	\$ -	\$ -	\$ -
Transaction	\$ 596,645	\$ 323,426	\$ 1,963,285	\$ 1,203,072
Other	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Rental Income	\$ 1,554,354	\$ 1,552,974	\$ 1,550,964	\$ 7,754,679
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 2,152,499</b>	<b>\$ 1,877,900</b>	<b>\$ 3,515,749</b>	<b>\$ 8,959,251</b>
<b>Expenses</b>				
Advertising	\$ 250	\$ 250	\$ 250	\$ 250
Contract Services - City	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Clerical / Admin	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ -	\$ -	\$ -	\$ -
Consultants	\$ 337,625	\$ 100,000	\$ 100,000	\$ 100,000
Accounting/Audit	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Legal	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Community Space Design Equipment	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 200	\$ 300	\$ 300	\$ 300
Office Supplies	\$ -	\$ -	\$ -	\$ -
Memberships & Dues	\$ -	\$ -	\$ -	\$ -
Marketing	\$ 200,000	\$ 100,000	\$ 100,000	\$ 100,000
Travel & Conferences	\$ -	\$ -	\$ -	\$ -
Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -
Tactical Urbanism Downtown Initiatives	\$ -	\$ -	\$ -	\$ -
Operating Expense	\$ 2,500	\$ 5,000	\$ 5,000	\$ 5,000
Interest Expense	\$ 1,164,354	\$ 1,147,974	\$ 1,130,964	\$ 5,374,679
Rental Expense	\$ 390,000	\$ 405,000	\$ 420,000	\$ 2,380,000
Job Training	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
<b>Total Expenditures</b>	<b>\$ 2,362,429</b>	<b>\$ 2,026,024</b>	<b>\$ 2,024,014</b>	<b>\$ 8,227,729</b>
<b>Net Position Delta</b>	<b>\$ (209,930)</b>	<b>\$ (148,124)</b>	<b>\$ 1,491,735</b>	<b>\$ 731,522</b>
<b>Ending Net Position</b>	<b>\$ 627,324</b>	<b>\$ 479,200</b>	<b>\$ 1,970,935</b>	<b>\$ 2,702,457</b>

Footnotes

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

Net Position based on Unrestricted Cash Position