

Riviera Beach Community Redevelopment Agency

Profit & Loss Budget vs. Actual

06/27/16

October 2015 through May 2016

Accrual Basis

	Oct '15 - May 16	Budget	% of Budget
Ordinary Income/Expense			
Income			
311.XXX · TAX INCREMENTAL REVENUES	7,120,342.00	7,122,728.00	100.0%
361.XXX · INTEREST EARNED	11,522.48		
369.XXX · OTHER INCOME	50,810.97		
386.100 · PROCEEDS FROM THE CITY	0.00	1,966,980.00	0.0%
390.999 · OTHER SOURCES (Carry Forward)	0.00	1,614,208.00	0.0%
Total Income	7,182,675.45	10,703,916.00	67.1%
Gross Profit	7,182,675.45	10,703,916.00	67.1%
Expense			
510XXXX · CRA PERSONNEL EXPENSES	1,105,406.68	1,579,712.00	70.0%
51260XX · CAPITAL OUTLAY	3,813.89	20,000.00	19.1%
512XXXX · CRA OPERATING EXPENSES	610,899.39	991,033.00	61.6%
51590XX · MARKETING & SPECIAL EVENTS	129,039.91	250,000.00	51.6%
515XXXX · REAL ESTATE DEVELOPMENT	155,116.57	374,880.00	41.4%
517XXXX · DEBT SERVICE	1,442,814.84	3,900,570.00	37.0%
559-1 · REDEVELOPMENT PROGRAM EXPENS...	0.00		
55XXXXX · PROGRAMS & PARTNERSHIPS	123,215.36	946,700.00	13.0%
5910000 · Interest	142.15		
5990000 · CONTINGENCY - ADMINISTRATION	0.00	0.00	0.0%
6014 · Contingency - Administrations	0.00	0.00	0.0%
Total Expense	3,570,448.79	8,062,895.00	44.3%
Net Ordinary Income	3,612,226.66	2,641,021.00	136.8%
Other Income/Expense			
Other Expense			
581XXXX · TRANSFERS OUT	6,185,378.14	1,734,363.00	356.6%
Total Other Expense	6,185,378.14	1,734,363.00	356.6%
Net Other Income	-6,185,378.14	-1,734,363.00	356.6%
Net Income	-2,573,151.48	906,658.00	-283.8%

Riviera Beach Community Redevelopment Agency
Balance Sheet
As of May 31, 2016

	<u>May 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
101.1XX · Unrestricted Cash	7,701,405.11
101.2XX · Restricted Cash	2,568,487.27
Total Checking/Savings	10,269,892.38
Accounts Receivable	969,569.04
Other Current Assets	27,137.78
Total Current Assets	11,266,599.20
Fixed Assets	
161.900 · Land	1,622,607.74
162.9XX · Building Net of Depreciation	928,295.34
164.9XX · Improvements Net of Depr	17,652.00
166.XXX · Equipment Net of Depreciation	177,604.00
169.9XX · Construction Work in Progress	2,775,094.44
Total Fixed Assets	5,521,253.52
Other Assets	6,534,789.68
TOTAL ASSETS	<u>23,322,642.40</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	2,645,550.84
Long Term Liabilities	36,524,078.82
Total Liabilities	39,169,629.66
Equity	-15,846,987.26
TOTAL LIABILITIES & EQUITY	<u>23,322,642.40</u>