

CLT Budget Projections for Tallahassee Lenders' Consortium

	2019-2020	2020-2021	2021-2022
Sources			
NeighborWorks' America	50,000		
City of Tallahassee	50,000	50,000	
HFA of Leon County	50,000	50,000	
NOI - Phase I		12,000	12,000
NOI - Phase 2			12,000
Dev Fee - Phase 1		164,000	
Dev Fee - Phase 2			164,000
Total	150,000	276,000	188,000
Uses			
Salaries/Benefits	82,027	82,027	82,027
Bookkeeping	5,000	5,000	5,000
Audit	5,000	5,000	5,000
Insurance	10,000	10,000	10,000
Marketing	10,000	2,500	2,500
Vacant Lot Maintenance	5,000	5,000	5,000
Computer Purchase	1,000		
Other Overhead	20,000	20,000	20,000
Total	138,027	129,527	129,527
Net	11,973	146,473	58,473

*Note: The majority of the net for the initial years will be used to fund future development. A portion will be set aside in a sinking fund for repayment to the Housing Finance Authority of Leon County and the City of Tallahassee