HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Financial Management Report

As of September 30, 2021

	Current Fiscal Year				Prior Fiscal Year		
	2021 Budget	2021 Actuals (YTD)	Variance	% Collected	2020 Actuals	2020 Actuals (YTD)	% Collected
Revenues							
Tax Increment	$ 16,479,601	$ 16,479,601	$ (0)	100.0%	$ 15,281,974	$ 15,281,974	100.0%
Intergovernmental	-	-	-	-	-	-	-
Loan Program							
Repayments	268,581	1,179,008	910,427	439.0%	272,366	270,583	100.7%
Application/Satisfaction Fees	20,000	16,538	(3,462)	82.7%	18,930	18,930	100.0%
Interest and Other Earnings	337,190	294,486	(42,704)	87.3%	157,736	157,736	100.0%
CARES Act Remib/ Misc Reve	675,243	804,770	129,527	119.2%	25,000	25,000	100.0%
Other Sources	-	-	-	-	38,400		-
Total Operating Revenue	**$ 17,780,615**	**$ 18,774,403**	**$ 993,788**	**105.6%**	**$ 15,794,406**	**$ 15,754,223**	**99.7%**
Series 2020 Revenue Note	-	31,070	31,070	-	20,002,874	20,000,000	100.0%
Available Fund Balance							
CRA Trust Fund	12,685,455	12,685,455					
Series 2020 Revenue Note	19,936,422	19,936,422					
Accounting Adjustment Entries	-	-			(208,566)	25,000	-12.0%
Total Revenue	**$ 50,402,492**	**$ 51,427,349**	**$ 1,024,857**	**102.0%**	**$ 35,588,714**	**$ 35,779,223**	**100.5%**

	Current Fiscal Year						Prior Fiscal Year		
	2021 Budget	2021 Encumbrances	2021 Actuals (YTD)	Funds Available	% Enc./Exp.	% Exp.	2020 Actuals	2020 Actuals (YTD)	% Exp.
Expenditures									
Personnel	$ 1,495,640	$ -	$ 708,889	$ 786,751	47.4%	47.4%	$ 818,691	$ 786,300	96.0%
Operations	2,264,019	310,524	486,270	1,467,225	35.2%	21.5%	694,721	724,692	104.3%
Redevelopment Programs									
Residential	3,270,155	594,496	849,149	1,826,511	44.1%	26.0%	1,485,869	1,485,869	100.0%
Commercial	4,999,062	1,560,606	916,140	2,522,316	49.5%	18.3%	957,974	957,974	100.0%
Redevelopment Agreements	4,605,121	-	693,167	3,911,954	15.1%	15.1%	2,755,203	3,679,812	133.6%
Interlocal Agreements	1,741,160	26,126	1,023,522	691,512	60.3%	58.8%	1,135,825	1,128,023	99.3%
Land Acquisition/Affordable Housing	3,830,000	-	10,976	3,819,024	0.3%	0.3%	320,482	320,482	100.0%
Capital	93,680	-	2,967	90,713	3.2%	3.2%	71,193	71,193	100.0%
Community Gardens	200,000	-	-	200,000	0.0%	0.0%	27,443	27,443	100.0%
Electric Mini Buses/Other	1,200,000	-	-	1,200,000	0.0%	0.0%	4,908	-	0.0%
FADD Parking Lot	500,000	-	-	500,000	0.0%	0.0%	72,932	72,932	100.0%
Foster Park Plaza	330,000	-	-	330,000	0.0%	0.0%	-	-	-
Atlantic Shores (design)	474,388	-	474,388	-	100.0%	100.0%	8,612	8,612	100.0%
Series 2020 Rev. Note Projects	19,899,547	-	-	19,899,547	0.0%	0.0%	-	-	-
Debt Service	5,499,719	-	5,499,764	(45)	100.0%	100.0%	2,995,325	2,970,872	99.2%
Subtotal	**$ 50,402,491**	**$ 2,491,752**	**$ 10,665,231**	**$ 37,245,508**	**26.1%**	**21.2%**	**$ 11,349,177**	**$ 12,234,202**	**107.8%**
Accounting Adjustment Entries	-	-	-	-	-	-	(696,909)	-	0.0%
Total Expenditures	**$ 50,402,491**	**$ 2,491,752**	**$ 10,665,231**	**$ 37,245,508**	**26.1%**	**21.2%**	**$ 10,652,268**	**$ 12,234,202**	**114.9%**

Cash Management	7/31/2021	8/31/2021	9/30/2021
SunTrust (Operating Account)	$ 1,286,756	$ 1,928,877	$ 1,854,039
SBA (FL Prime - #323120)	$ 20,106,544	$ 19,108,254	$ 19,109,638
PNC Bank (#6797)	$ 259,282	$ 50,785	$ 50,770
SBA (2020 Revenue Note - #323121)	$ 19,955,756	$ 19,957,498	$ 19,958,944
SunTrust (Capital Projects - #1038)	$ 50,000	$ 50,000	$ 50,000

Loan Receivables	
Total # of payments expected this reporting period:	25
Total $ of payments expected this reporting period:	$ 9,708

Note: There are 6 loans that are 90 days past due, of which 3 are on a payment plan and 3 were sent to collections.

Note: Loan repayments amount includes CBV LLC's full repayment = $571,653.08