

CLT Start-up Operating Budget									
19-Jun-15					2016	2017	2018	2019	2020
PORTFOLIO ASSUMPTIONS									
	Total number of homes & households added each year				0	0	4	16	16
	Cumulative total of homes and households				0	0	4	20	36
	Number of urban farming leases added each year				1	1	1	1	1
	Number of commercial properties added each year				0	0	1	1	1
OPERATING EXPENSES									
		cola:	2.0%	Annualized	2016	2017	2018	2019	2020
Personnel									
	Salaries			Salary (1st Year)					
	Executive Director			50,000	50,000	51,000	52,020	53,060	54,122
				FTE:	100%	100%	100%	100%	100%
	Stewardship Coordinator			40,000	0	0	0	10,612	32,473
				FTE:	0%	0%	0%	25%	75%
	Office Manager			25,000	0	0	0	0	0
				FTE:	0%	0%	0%	0%	0%
	Outreach & Organizing Coordinator			40,000	40,000	40,800	41,616	42,448	43,297
				FTE:	100%	100%	100%	100%	100%
	Total Salaries			90,000	91,800	93,636	106,121	129,892	
				Number of FTEs	2.00	2.00	2.00	2.25	2.75
	Benefits	15%	of total salaries	13,500	13,770	14,045	15,918	19,484	
	Total Personnel Costs			103,500	105,570	107,681	122,039	149,376	
	Administration & Overhead	30%	of total payroll	60,000	31,671	32,304	36,612	44,813	
Real Estate Carrying Costs									
	Real Estate Taxes			19,000	0	0	0	0	
	Property Insurance			2,000	0	0	0	0	
	Total Real Estate Carrying Costs			21,000	0	0	0	0	
	TOTAL ANNUAL OPERATING EXPENSES			184,500	137,241	139,986	158,651	194,188	
PORTFOLIO REVENUE									
COOPERATIVE HOUSING									
	Monthly fee collected from shareholders								
	Monthly fee from each shareholder			0	0	0	0	0	0
	Annual lease fee from each housing cooperative								
	\$3,000 Annual lease fee from each co-op property			0	0	0	3,000	6,000	
OWNER-OCCUPIED HOUSING									
	Monthly fee from homeowners								
	\$25 Monthly fee paid by homeowners			0	0	1,200	2,400	3,600	
URBAN FARMING									
	Annual lease fee from urban farming leaseholders								
	\$1,200 Annual urban farming lease fee			0	2,400	3,600	4,800	6,000	
COMMERCIAL PROPERTIES									
	Monthly lease fee from commercial leaseholders								
	\$250 Monthly commercial lease fees			0	0	3,000	9,000	18,000	
	TOTAL PORTFOLIO REVENUE			1,200	2,400	7,800	19,200	33,600	
EARNED FEE REVENUE									
COOPERATIVE HOUSING									
	Developer Fees								
	\$5,000 from co-op housing			0	0	0	5,000	5,000	
OWNER-OCCUPIED HOUSING									
	Developer Fees								
	\$5,000 from owner-occupied homes			0	0	20,000	20,000	20,000	
COMMERCIAL PROPERTIES									
	Developer Fees								
	\$5,000 from commercial properties			0	0	5,000	5,000	5,000	
	TOTAL EARNED FEE REVENUE			0	0	25,000	30,000	30,000	
EXTERNAL FUNDRAISING									
	Membership Dues								
	\$25 Annual membership dues			500	1,875	2,500	2,500	2,500	
	Private Contributions								
	Annual donations			0	0	0	0	0	
	Operating Grants								
	Public sector			0	0	0	0	0	
	Private sector			0	0	0	0	0	
	TOTAL EXTERNAL FUNDRAISING REVENUE			500	1,875	2,500	2,500	2,500	
CARRYOVER FUND BALANCE FROM PREVIOUS YEAR									
	0			20,000	N/A	N/A	N/A	N/A	
	TOTAL REVENUE			21,700	4,275	35,300	51,700	66,100	
	ANNUAL OPERATING SURPLUS/DEFICIT			-162,800	-132,966	-104,686	-106,951	-128,088	
CUMULATIVE FUND BALANCE									
	CUMULATIVE NET REVENUE			-162,800	-295,766	-400,452	-507,402	-635,491	