

SAMPLE CDC  
BALANCE SHEET  
8/31/19

Aug 31, 19

ASSETS

Current Assets

Checking/Savings

1010 · Checking	667,306
1020 · Project checking	2,500
1080 · Paypal	102

Total Checking/Savings 669,908

Accounts Receivable

1210 · Accounts receivable	58,421
1220 · Rent receivable	582
1240 · Pledges receivable	10,000

Total Accounts Receivable 69,003

Other Current Assets

1300 · Prepaid insurance	679
1400 · Earnest money	2,500

Total Other Current Assets 3,179

Total Current Assets 742,090

Fixed Assets

1800 · Fixed assets

1801 · Fixed assets - cost

1805 · Property #1

1806 · Property #1 - land	25,660
1807 · Property #1 - land impr	102,822

Total 1805 · Property #1 128,482

1810 · Property #2

1811 · Property #2 - land	49,189
1812 · Property #2 - building	499,906

Total 1810 · 5900 Madison Rd 549,095

1820 · Property #3

1821 · Property #3 - land	42,083
1822 · Property #3 - building	143,779
1823 · Property #3 - equipment	6,725

Total 1820 · 5908 Madison Rd 192,587

1840 · Property #4

1841 · Property #4 - land	26,970
1842 · Property #4 - building	357,448
1843 · Property #4 land improvements	2,197

Total 1840 · Property #4 386,615

Total 1801 · Fixed assets - cost 1,256,779

1899 · Accumulated depreciation -180,712

Total 1800 · Fixed assets 1,076,067

Total Fixed Assets 1,076,067

**Aug 31, 19**

**Other Assets**

1900 · Property held for sale

1920 · New project

1921 · 1234 Main Street 12,865

1922 · 1235 Main Street 12,865

1923 · 2345 Other Street 12,865

1924 · 2347 Other Street 12,865

1925 · 2349 Other Street 12,865

Total 1920 · NOFA Phase II 64,325

Total 1900 · Property held for sale 64,325

Total Other Assets 64,325

**TOTAL ASSETS 1,882,482**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2000 · Accounts payable 38,900

Total Accounts Payable 38,900

**Credit Cards**

2110 · Credit Card 1,065

Total Credit Cards 1,065

**Other Current Liabilities**

2200 · Accrued payroll 11,284

2300 · Accrued real estate taxes 7,135

2325 · Rental security deposits 1,350

2510 · LISC recoverable grant 48,367

2830 · City of Cinti forgivable loan 260,000

Total Other Current Liabilities 328,136

Total Current Liabilities 368,101

Total Liabilities 368,101

Net Assets 1,514,381

**TOTAL LIABILITIES & NET ASSETS 1,882,482**

**SAMPLE CDC  
INCOME STATEMENT**

	<b>Aug 19</b>	<b>Budget</b>	<b>Jan - Aug 19</b>	<b>YTD Budget</b>	<b>Annual Budget</b>
<b>Income</b>					
<b>4000 · Government grants and fees</b>					
4010 · HUD Section 4 income	0	0	23,320	25,330	50,660
4020 · CDCAGC income	0	5,454	47,269	43,631	65,447
4040 · City of Cincinnati - general	0	0	7,600	0	0
4050 · LISC income	0	0	1,200	0	0
<b>Total 4000 · Government grants and fees</b>	<b>0</b>	<b>5,454</b>	<b>79,389</b>	<b>68,961</b>	<b>116,107</b>
<b>4100 · Other grants</b>					
4190 · Place Matters grant	24,000	0	72,000	72,000	96,000
4100 · Other grants - Other	0	11,000	0	33,000	33,000
<b>Total 4100 · Other grants</b>	<b>24,000</b>	<b>11,000</b>	<b>72,000</b>	<b>105,000</b>	<b>129,000</b>
<b>4200 · Development income</b>					
4210 · Developer fees	13,431	10,000	40,378	40,000	40,000
4230 · Property development grants	15,568	0	15,568	0	0
4290 · G/L on sale developed propertie	5,762	0	25,762	0	0
<b>Total 4200 · Development income</b>	<b>34,761</b>	<b>10,000</b>	<b>81,708</b>	<b>40,000</b>	<b>40,000</b>
<b>4300 · Rental income</b>					
4310 · Rental income - owned property	1,850	0	20,233	28,650	28,650
4320 · Rental income - managed prop	0	1,000	0	2,000	10,000
<b>Total 4300 · Rental income</b>	<b>1,850</b>	<b>1,000</b>	<b>20,233</b>	<b>30,650</b>	<b>38,650</b>
<b>4400 · Contributed income</b>					
4410 · Individual contributions	0	0	21	0	2,000
4420 · Corporate contributions	0	0	1,000	0	5,000
4430 · Foundation grants	0	0	0	1,000	1,000
<b>Total 4400 · Contributed income</b>	<b>0</b>	<b>0</b>	<b>1,021</b>	<b>1,000</b>	<b>8,000</b>
4500 · Special events income	5,045	0	5,045	0	0
<b>4600 · Community Events Income</b>					
4630 · Event #1 income	4,050	1,000	7,925	4,000	9,000
4640 · Event #2 income	200	2,000	11,552	8,000	19,000
<b>Total 4600 · Community Events Income</b>	<b>4,250</b>	<b>3,000</b>	<b>19,477</b>	<b>12,000</b>	<b>28,000</b>
<b>4800 · Grants released from restr.</b>					
4890 · Grants released - other	0	0	13,210	16,500	16,500
<b>Total 4800 · Grants released from restr.</b>	<b>0</b>	<b>0</b>	<b>13,210</b>	<b>16,500</b>	<b>16,500</b>
<b>4910 · Miscellaneous income</b>					
4930 · Product sales	0	20	107	160	200
<b>Total 4910 · Miscellaneous income</b>	<b>0</b>	<b>20</b>	<b>107</b>	<b>160</b>	<b>200</b>
<b>Total Income</b>	<b>69,906</b>	<b>30,474</b>	<b>292,190</b>	<b>274,271</b>	<b>376,457</b>
<b>Expense</b>					
<b>5000 · Property development costs</b>					
5110 · Dev prop - utilities	0	167	0	1,333	2,000
5120 · Dev prop - real est taxes	6	250	47	2,000	3,000
5130 · Dev prop - insurance	227	133	1,814	1,067	1,600
5140 · Dev property - repairs	0	83	0	667	1,000
5400 · Construction consultant	0	0	0	30,000	30,000
5490 · Other development costs	0	0	658	1,000	1,000
<b>Total 5000 · Property development costs</b>	<b>233</b>	<b>633</b>	<b>2,519</b>	<b>36,067</b>	<b>38,600</b>

<b>5500 · Rental property costs</b>					
5510 · Rental prop - utilities	341	0	1,300	800	800
5520 · Rental prop - real est taxes	513	0	4,101	4,012	4,012
5530 · Rental prop - repairs	0	0	123	2,000	2,000
5540 · Rental prop - insurance	135	0	1,077	2,000	2,000
5590 · Rental prop - maint	0	0	2,100	2,000	2,000
5599 · Rental property - misc	104	0	416	1,000	1,000
5500 · Rental property costs - Other	56		112		
<b>Total 5500 · Rental property costs</b>	<b>1,149</b>	<b>0</b>	<b>9,229</b>	<b>11,812</b>	<b>11,812</b>
<b>5600 · Community events</b>					
5630 · Event #1 costs	219	500	1,506	1,000	6,000
5640 · Event #2 expenses	0	5,000	8,467	11,000	16,000
5690 · Community events - other	0	0	0	2,000	2,000
<b>Total 5600 · Community events</b>	<b>219</b>	<b>5,500</b>	<b>9,973</b>	<b>14,000</b>	<b>24,000</b>
<b>5700 · Community improvement projects</b>					
5760 · Impr project #1 cost	0	0	13,210	16,500	16,500
5790 · Community - other	0	83	1,351	667	1,000
<b>Total 5700 · Community improvement projects</b>	<b>0</b>	<b>83</b>	<b>14,561</b>	<b>17,167</b>	<b>17,500</b>
<b>6000 · Personnel costs</b>					
6010 · Wages	13,452	16,727	108,954	133,816	200,724
<b>6100 · Payroll taxes</b>					
6110 · FICA employer taxes	982	1,279	8,288	10,231	15,347
6120 · State unemployment taxes	0	0	0	1,000	1,000
<b>Total 6100 · Payroll taxes</b>	<b>982</b>	<b>1,279</b>	<b>8,288</b>	<b>11,231</b>	<b>16,347</b>
6200 · Worker's Compensation	17	50	118	200	250
<b>6300 · Employee benefits</b>					
6320 · Employer IRA match	148	430	2,138	3,640	5,360
<b>Total 6300 · Employee benefits</b>	<b>148</b>	<b>430</b>	<b>2,138</b>	<b>3,640</b>	<b>5,360</b>
6400 · Intern	1,170	0	3,725	0	0
6000 · Personnel costs - Other	0		400		
<b>Total 6000 · Personnel costs</b>	<b>15,769</b>	<b>18,486</b>	<b>123,623</b>	<b>148,887</b>	<b>222,681</b>
<b>6500 · Professional fees</b>					
6510 · Accounting fees	431	400	4,181	3,400	5,000
6515 · Back office services	280	50	1,450	2,500	3,000
6520 · Audit and tax prep fees	0	0	4,667	4,500	6,800
6700 · Payroll service fees	173	125	891	1,000	1,500
6900 · Other consulting fee	0		1,276		
<b>Total 6500 · Professional fees</b>	<b>884</b>	<b>575</b>	<b>12,465</b>	<b>11,400</b>	<b>16,300</b>
<b>7000 · Occupancy costs</b>					
7010 · Utilities - office	(673)	292	2,539	2,333	3,500
7020 · Telephone and internet	145	144	1,254	1,150	1,725
7030 · Maintenance - building	947	125	1,337	1,000	1,500
7040 · Security	0	0	411	150	150
7050 · Garbage removal	0		56		
7080 · Janitorial costs	3	100	138	800	1,200
7090 · Real estate taxes - general	319	422	2,551	3,372	5,058
<b>Total 7000 · Occupancy costs</b>	<b>741</b>	<b>1,083</b>	<b>8,286</b>	<b>8,805</b>	<b>13,133</b>
<b>7100 · Insurance</b>					
7110 · Liability insurance	346	250	2,771	2,000	3,000
7120 · D&O Insurance	118	153	947	1,223	1,834
<b>Total 7100 · Insurance</b>	<b>464</b>	<b>403</b>	<b>3,718</b>	<b>3,223</b>	<b>4,834</b>

<b>7200 · Office costs</b>					
7210 · Office supplies	111	100	2,768	800	1,200
7220 · Postage	0	42	163	333	500
7230 · Small office equipment	9	83	721	667	1,000
7240 · Copier lease	122	122	975	975	1,462
<b>Total 7200 · Office costs</b>	<b>242</b>	<b>347</b>	<b>4,627</b>	<b>2,775</b>	<b>4,162</b>
<b>7300 · Outside services</b>					
7310 · Marketing	0	0	2,023	50	750
7320 · Printing	90	100	850	800	1,200
<b>Total 7300 · Outside services</b>	<b>90</b>	<b>100</b>	<b>2,873</b>	<b>850</b>	<b>1,950</b>
<b>7400 · Training and development</b>					
7410 · Dues and memberships	0	100	1,033	800	1,500
7420 · Training	65	100	135	400	500
7430 · Board development and mtgs	0	50	0	200	250
7490 · Staff development	0	0	640	0	0
<b>Total 7400 · Training and development</b>	<b>65</b>	<b>250</b>	<b>1,808</b>	<b>1,400</b>	<b>2,250</b>
<b>7500 · Travel and meals</b>					
7510 · Meals	121	167	481	1,333	500
7520 · Meetings	0	42	245	333	500
7530 · Parking	0	21	114	167	250
7540 · Mileage reimb	0	42	109	333	500
<b>Total 7500 · Travel and meals</b>	<b>121</b>	<b>272</b>	<b>949</b>	<b>2,166</b>	<b>1,750</b>
7600 · Special events	2,346	0	4,302	0	0
7700 · Interest expense	0	0	0	550	550
<b>7800 · Fees</b>					
7810 · Tax filing fees	0	0	200	200	200
7830 · Bank service fees	8	33	165	267	400
7840 · Merchant service fees	37	0	53	0	0
<b>Total 7800 · Fees</b>	<b>45</b>	<b>33</b>	<b>418</b>	<b>467</b>	<b>600</b>
<b>7900 · Miscellaneous expenses</b>					
7910 · Miscellaneous	0	0	19	3,000	3,000
<b>Total 7900 · Miscellaneous expenses</b>	<b>0</b>	<b>0</b>	<b>19</b>	<b>3,000</b>	<b>3,000</b>
7920 · Bank Service Charges	162		178		
<b>Total Expense</b>	<b>22,530</b>	<b>27,765</b>	<b>199,548</b>	<b>262,569</b>	<b>363,122</b>
<b>Net Ordinary Income</b>	<b>47,376</b>	<b>2,709</b>	<b>92,642</b>	<b>11,702</b>	<b>13,335</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
<b>8000 · Restricted donations and grants</b>					
8030 · Restricted - other	0	0	26,100	0	0
<b>Total 8000 · Restricted donations and grants</b>	<b>0</b>	<b>0</b>	<b>26,100</b>	<b>0</b>	<b>0</b>
<b>8200 · Released from restriction</b>					
8290 · Released - other	0	0	(13,210)	0	0
<b>Total 8200 · Released from restriction</b>	<b>0</b>	<b>0</b>	<b>(13,210)</b>	<b>0</b>	<b>0</b>
<b>8300 · Capital income</b>					
8310 · Building #3 grants	36,180	0	32,344	0	0
8311 · Building #4 grants	30,000		30,000		
<b>Total 8300 · Capital income</b>	<b>66,180</b>	<b>0</b>	<b>62,344</b>	<b>0</b>	<b>0</b>
<b>Total Other Income</b>	<b>66,180</b>	<b>0</b>	<b>75,234</b>	<b>0</b>	<b>0</b>
<b>Net Other Income</b>	<b>66,180</b>	<b>0</b>	<b>75,234</b>	<b>0</b>	<b>0</b>
<b>Net Income</b>	<b>113,556</b>	<b>2,709</b>	<b>167,876</b>	<b>11,702</b>	<b>13,335</b>