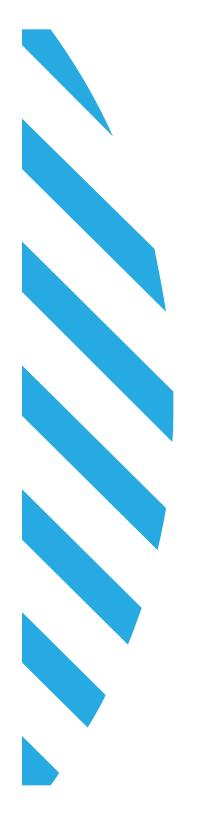


Monthly Financial Reporting February 29, 2024

Public Meeting | Wednesday, April 24, 2024 Presentation by: Sabrina Nuñez-Diaz, Finance Manager





Reporting on...

- Bishop Allen Statement of Activities
- Foundry Statement of Activities
- CRA Consolidated Statement of Activities
- COVID-19 Loan Program Update

BISHOP ALLEN'S STATEMENT OF ACTIVITIES



Bishop Allen Statement of Activity January - February, 2024

	YTD Actuals	FY24 Budget	% of Budget
Income			
Reimbursed Expenses	\$ 2,659	\$ 45,141	5.89%
Rental Income	\$ 119,699	\$ 662,832	18.06%
Investment Income	\$ 11	\$ -	-
Total Income	\$ 122,369	\$ 707,973	17.28%

\$	60,489	\$	143,500	42.15%
\$	-	\$	3,000	0.00%
\$	34,923	\$	379,480	9.20%
\$	95,412	\$	525,980	18.14%
e	26 056			
Ψ	20,930			
	\$	\$ - \$ 34,923 \$ 95,412	\$ - \$ \$ 34,923 \$ \$ 95,412 \$	\$ - \$ 3,000 \$ 34,923 \$ 379,480 \$ 95,412 \$ 525,980

99,451

(72,495)

Highlights

► The CRA continues its procurement for a vendor to address water intrusion and moisture mitigation issues as part of capital improvement to the building.



Net Income

Total Other Expenses (Depr.) \$

FOUNDRY STATEMENT OF ACTIVITIES



Foundry Statement of Activity January - February, 2024

		YTD Actuals		FY24 Budget	% of Budget
Income					
Reimbursed Expense	s \$	12,500	\$	200,000	6.25%
Rental Incom	e \$	160,933	\$	1,075,175	14.97%
Total Income	e \$	173,433	\$	1,275,175	13.60%

Expenses			
Operating Expenses	\$ 37,264	\$ 375,216	9.93%
Professional Services	\$ 17,309.06	\$ 350,000	4.95%
Redevelopment Investments	\$ 164,466	\$ 800,000	20.56%
Total Expenses	\$ 219,039	\$ 1,525,216	14.36%

Net Operating Income	\$	(45,606)
Total Other Expenses (Depr.)	\$	19.592
Total Other Expenses (Depr.)	Ą	19,592

Net Income	\$	(65,198)
Met illicollie	•	(05,190)

Highlights

- ➤ 3C Construction is **on track** with the timeline.
- ➤ 3 C tenant has begun to move in their equipment and materials. The official lease began on April 1st!
- ► Fully occupied as of April 1st



CRA CONSOLIDATED STATEMENT OF ACTIVITIES



Consolidated Statement of Activity January - February, 2024

	YTD Actuals		FY24 Budget	% of Budget	
Income					
Proceeds from Sale of Development Rights Proceed	\$ 67,540,494	\$	67,540,494	100.00%	
Investment Income	\$ 694,638	\$	1,000,000	69.46%	
Rental Income	\$ 290,112	\$	1,738,007	16.69%	
Reimbursed Expenses	\$ 15,159	\$	245,141	6.18%	
Revenue Adj.	\$ -	\$	100,000	0.00%	
Total Income	\$ 68,540,403	\$	70,623,642	97.05%	

Expenses			
Operating Expenses	\$ 366,765	\$ 3,568,016	10.28%
Professional Services	\$ 62,239	\$ 1,253,000	4.97%
Redevelopment Investments	\$ 207,332	\$ 4,679,480	4.43%
Total Expenses	\$ 636,335	\$ 9,500,496	6.70%

Net Operating Income	\$ 67,904,068
Total Other Expenses (Depr.)	\$ 119,166

Net Income \$ 67,784,901

Highlights

 Investments nearing our \$1 million 2024 goal by Q2.





Total Loans Closed

Out of the 102 borrowers of this program, 17 have fully closed

17

Total Loans Closed

\$225,625.00

Total Amount Closed

Total Repayment Amount

Amount all borrowers have returned on their loans as of February 29th

\$865,218.00

Total Repayment Amount

59%

Total % of Return on Loans



COVID-19 LOAN PROGRAM UPDATE

EXPECTED Repayment Amount

Amount CRA expects returned at maturity assuming...

ALL borrowers make their 7th installment promptly, with their 8th waived

\$1,285,960.00

Expected Repayment Amount

88%

Expected % of Return on Loans



COVID-19 LOAN PROGRAM UPDATE

The Reality...

LATE

\$169,598 31 Late Borrowers

23% of late borrowers are officially out of business

ANTICIPATED Repayment Amount

Amount CRA expects returned at maturity assuming...

ACTIVE borrowers make their 7th installment promptly, with their 8th waived

LATE & CLOSED borrowers have returned all that they will on their loans

\$1,015,617.50

Anticipated Repayment Amount

70%

Anticipated % of Return on Loans





What's Next...

CRA is working on strategizing the next steps

- ► reaching out to late borrowers
- collaborating with other partners to consider options
 - such as technical support, ARPA funds, etc. to get us closer to our expected amount

Maturity Date 6/30/2025

Semi-Annual Payments Remaining

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Thank you to CSB and the City of Cambridge CDD for support in gathering and collating COVID-19 Loan program details!





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