

Habitat for Humanity of Lee and Hendry Counties
FINAL 2019/2020
Budget

Table of Contents

Budget Assumptions/Summary	Pages 2-3
Revenue by Source	Page 4
Expenses by Team	Page 5
Expense Summary - Audit Format	Page 6
Capital Budget	Page 7
Mortgage Summary	Page 8
Profit and Loss Summary	Page 9

Habitat for Humanity of Lee and Hendry Counties
FINAL Budget October 1, 2019 – September 30, 2020

Summary & Assumptions based on closing 60 homes

Overview:

The end of year balance will leave us well above our \$1M cash benchmark with both lines of credit having a \$1M available balance.

A third line of credit will be established as a securitization mechanism for the mortgages we sold to Northern Trust in FY 18/19.

Mortgage sales will decrease from \$7M in 18/19 to \$5M in 19/20.

The organization will remain at 6% program expenses (4% admin & 2% fundraising).

Cash Balance:

Beginning FY 18/19

\$1.5M

Beginning FY 19/20

\$2.9M

Budgeted end of 18/19

-\$215,346

Budgeted end of 19/20

-\$530,228

Net Income: We expect total income of \$15,617,119 which includes the expected asset sale of both Willis Rd. and Lavin Lake Apartments in first quarter, resulting in a capital gain of \$590K.

Cost of goods sold plus expenses: Anticipated cost of goods sold plus expenses is \$15,706,358.

This indicates a loss of: (\$91,330.)

Revenue Summary:

- **Development/fundraising revenue is budgeted at \$3,464,500**, 14.3% higher than budgeted for the current fiscal year, and a 5% increase over the actual expected. This is primarily due to individual and business income projected in 19/20, and fundraising campaigns of new communities. The allocation of tax credits dollars from which we draw is expected to decrease for the 4th year in a row, from \$1,000,000 in 18/19 to \$800,000 in 19/20.
- **Government grants will be less than 18/19** due to the decrease in available government funding. We went from a contract of \$954K to our most recent one of \$354K (with Habitat being awarded 100% of the funds.) A portion of our Cape Coral funding is dependent on the number of homes we acquire and rehab. Also, our DRP grant funding program is winding down from IRMA and there will be no new future grants awarded.

- **Total revenue from mortgages is expected to decrease by 30% to \$10,993,375**, based on **investor mortgage sales of \$5.1 M**, versus \$7.0M in the current year, and first mortgages slightly lower at \$7.9M due to the decrease closing of 60 homes expected, comprising of 14 Twin Villas versus three that closed in 18/19.
- **We expect a 16% increase in ReStore sales, to \$3.84 million**, with the McGregor location being open for the entire year versus eight months in 18/19 and the growing relationships with outside vendor for donations with higher values.
- Non-performing assets have been identified to sell with contracts in place for closings first quarter FY 1920.
- **Costs Summary:**
 - Excluding cost of goods sold, cash expenses are up from \$9,277,254 to \$11,948,565.
The increased costs are from the capital expenditures of \$3,032,753 for development and landscaping costs with Harlem Heights and the acquisition of Greyhound Alley RPD and the related development costs. Also, two rehab homes in Cape Coral are being acquired for \$239,000, allowing available grants to be used on the property.
 - The 19/20 total payroll is estimated at \$5.2M versus \$4.9M in the current year, representing headcount of 94 total employees (we will have 89 at this fiscal year end.) Three seasonal hires for the ReStores are included in the 94. As per usual, a 5% bonus is budgeted and did receive Board approval. Workers compensation insurance decreased 4% this year, as a result of the lower number of claims and the year 15/16 being dropped off in the claim calculation. Medical Benefits increased 23% and the company HSA contribution decreased. Our current ratio of benefits to salaries is 25%.
 - The **capital budget** totals \$3,749,253 in the new year, due primarily to the land development of new neighborhoods for building in the future. A total of \$2,977,753 is budgeted for development of two different parcels which are required to meet our future building projections in various locations. \$189,000 is budgeted for physical improvements to the offices, ReStore and Senior Housing and the purchase of one construction vehicle.
 - Average per home construction costs have increased from material increases as compared to the current year but offset to a degree by efficiency gains.
- **The Disaster Recovery Program (DRP)** is winding down but will continue operate in the 19-20 FY and is anticipated to end on a breakeven basis. Since inception of the program \$2.1M in revenues have been received.

Habitat for Humanity of Lee & Hendry Counties, Inc.

FINAL Budget

October 2019 through September 2020

REVENUES

Description	DRAFT 2019-2020	Est. Year End 2018-2019	Approved 2018-2019	YE Actual 2017-2018	Variance DRAFT vs. Est. Year End 18-19
DEVELOPMENT					
\$ Individuals	972,000	676,883	775,000	795,786	295,117
\$ Businesses/Organizations	580,000	289,233	215,000	189,635	290,767
\$ Tax Credit Program	796,000	992,500	1,000,000	1,412,750	(196,500)
\$ Special Events	881,500	1,026,929	761,400	1,115,057	(145,429)
\$ Grants-Philanthropic	235,000	295,000	270,000	286,750	(60,000)
Total Development Cash	3,464,500	3,280,545	3,021,400	3,799,978	183,955
GOVERNMENT/DISASTER GRANTS					
\$ SHIP Grants/SIFR/COUNSELING	789,214	1,210,492	1,293,436	1,854,009	(421,278)
\$ CDBG Grants	35,000	132,199	45,000	190,000	(97,199)
\$ FHLB Grant	225,000	125,000	55,000	-	100,000
\$ USDA Program	-	-	150,000	143,282	0
\$ SHOP	-	-	-	90,000	0
\$ DRP New Home Grants	-	233,836	180,000	-	(233,836)
\$ DISASTER Grants	-	830,921	321,757	1,077,618	(830,921)
Total Grants	1,049,214	2,532,447	2,045,193	3,354,909	(1,483,233)
RENTAL/LEASE INCOME					
\$ Majorca Palms (Gross 19/20)	238,875	337,672	321,300	394,726	(98,797)
\$ Senior Housing (Gross)	330,600	326,793	330,600	334,833	3,807
\$ Apartments/Duplexes	21,900	58,550	51,900	65,140	(36,650)
Total Rental/Lease Income	591,375	723,015	703,800	794,699	(131,640)
MORTGAGE SALES INCOME					
# New First Mortgages	7,915,411	8,785,979	7,736,564	8,145,352	(870,568)
# Mortgage Discount	(2,116,836)	(2,342,957)	(2,128,505)	(1,829,766)	226,121
\$ Earned Interest Mtg Rec	942,000	2,460,264	1,146,200	217,202	(1,518,264)
\$ Mortgage Payments Received	420,000	769,526	520,000	733,594	(349,526)
# Mortgage Pmts <Receivable>	(420,000)	(769,526)	(520,000)	(733,594)	349,526
\$ Mortgage Servicing Income	52,800	127,877	52,800	103,166	(75,077)
\$ Investor Sales (cash portion)	5,100,000	7,030,670	5,500,000	3,620,065	(1,930,670)
# Investor Mortgage Sales (paper)	(900,000)	(218,352)	(825,000)	(640,012)	(683,648)
Total First Mortgages	10,993,375	15,845,481	11,482,059	9,616,007	(4,852,106)
RESTORE SALES INCOME					
\$ ReStore Gross Sales	3,835,855	3,303,124	3,381,725	2,667,328	532,731
OTHER CASH SOURCES					
\$ Funds from Loans/Reserves/Cash	3,356,631	2,634,027	1,154,085	301,807	722,604
\$ Sale of Asset	590,000	-	-	-	590,000
\$ Application Income	2,400	3,750	7,200	5,630	(1,350)
# Interest Income (Gift Annuity)	5,000	8,597	2,500	17,260	(3,597)
\$ Misc Income	25,400	116,979	1,500	98,139	(91,579)
Total Other Income	3,979,431	2,763,352	1,165,285	422,836	1,216,079
Revenue-Materials/Services					
* Donated Materials/Services	140,000	178,951	318,000	344,576	(38,951)
* Volunteer Labor at Closing	(1,713,346)	(1,886,668)	(1,836,319)	(1,634,869)	173,322
* Volunteer Labor to House	1,713,346	1,886,668	1,836,319	1,634,869	(173,322)
Total Materials/Services	140,000	178,951	318,000	344,576	(38,951)
Donated Property					
* Property Donated	20,000	47,100	20,000	235,146	(27,100)
* <Property Donated to Asset Accour	(20,000)	(47,100)	(20,000)	(235,146)	27,100
Total Donated Property	-	-	-	-	-
\$ Total Cash Revenue	18,493,175	20,530,557	16,390,203	15,496,574	(2,037,382)
# Total Paper Revenue	5,420,575	7,917,408	5,409,259	5,159,182	(2,496,833)
* Total Donated Revenue	140,000	178,951	318,000	344,576	(38,951)
TOTAL REVENUE	\$ 24,053,750	\$ 28,626,916	\$ 22,117,462	\$ 21,000,332	\$ (4,573,166)

Represents 60 closings for 19-20
 Represents estimated avg. discount rate from IRS
 Calculation from Bulk Sale & the amount that offsets the Mtg. Disc. when the home loan closes on Mthly. Pymts. Rec'd
 Payments received on In-House mortgages, not sold to Investors
 Offset - No P&L impact
 Servicing fees received from various banks on mortgages we sold
 Bulk Sale of Mtg. discounted at 85%
 Represents 15% discount of \$6.0M Bulk Sale of Mtgs. anticipated

FCLF - Harlem Heights Project \$ 2,777,753
 Owners Disbursement From MPLLC \$ 150,000
 18-19 FY- Carry-Over(Grant Inc & Payroll Exp) \$ 428,878
\$ 3,356,631

Habitat for Humanity of Lee & Hendry Counties Inc.
Fiscal Year 2019-2020 (Oct. 1, 2019 thru Sept. 30, 2020)
FINAL Expenses - Summary by Team

Description	DRAFT 2019-2020	Est. Year End 2018-2019	Approved 2018-2019	YE Actual 2017-2018	Variance DRAFT vs. Est. Year End 18-19
ADMINISTRATION	1,315,490 1.	1,022,502	1,048,724	1,028,671	292,988
COMMUNITY OUTREACH					
COMMUNICATIONS	64,600	55,000	45,500	32,796	9,600
DEVELOPMENT	92,500	82,845	76,600	45,016	9,655
VOLUNTEERS	9,300	10,500	7,450	20,854	(1,200)
TEAM ADMIN	657,210	721,675	689,467	753,570	(64,465)
TOTAL COMMUNITY OUTREACH	823,610 2.	870,019	819,017	852,235	(46,409)
CONSTRUCTION					
FORECLOSED HOMES	-	63,512 2	52,500 1	-	(63,512)
PURCHASES/REHABS	669,459 3.	1,022,075 13	638,238 18	3,267,839 25	(352,616)
NEW CONSTRUCTION	5,684,678 41	5,913,182 47	4,813,863 46	4,921,052 39	(228,504)
NRI REHAB @ \$2,500 EACH)	-	-	-	11,188	-
MP DEVELOPMENT LOAN RELEASES	720,700 3.	211,050	478,400	424,900	509,650
LOSS ON SALE OF HOMES (Purchase/New Const)	121,001	146,034	54,006	51,500	(25,033)
VOLUNTEER LABOR ADDED	1,713,346	1,886,668	1,836,319	1,634,869	(173,322)
VOLUNTEER LABOR (At Closing)	(1,713,346)	(1,886,668)	(1,836,319)	(1,634,869)	173,322
HOA FUNDING	12,000 5.	55,309	35,000	606	(43,309)
TEAM ADMIN	1,882,042 5.	1,757,428	1,744,406	1,616,119	124,613
TOTAL CONSTRUCTION COSTS	9,089,881	9,168,590	7,816,414	10,293,204	(78,709)
FAMILY SERVICES					
FAMILY SERVICES	231,433	196,566	217,452	154,134	34,868
MORTGAGE	84,149	262,575	278,921	267,671	(178,426)
TOTAL RENTAL PROGRAM	611,214	724,995	771,374	723,009	(113,781)
TEAM ADMIN	440,286	265,249	265,522	267,671	175,037
TOTAL TEAM FAMILY SERVICES	1,367,083 4.	1,449,385	1,533,269	1,412,485	(82,303)
RESTORE					
NORTH FT MYERS	537,172	439,971	477,380	397,427	97,201
BONITA SPRINGS	558,361	471,319	539,696	406,403	87,042
SOUTH FT MYERS	426,873	371,537	326,391	316,256	55,336
McGREGOR	686,201	348,807	488,571	-	337,394
TEAM ADMIN	524,887	476,620	533,124	677,285	48,267
TOTAL RESTORE	2,733,494 6.	2,108,254	2,365,163	1,797,371	625,240
DISASTER COSTS	-	1,165,000	321,757	-	(1,165,000)
TITHE TO INTERNATIONAL	376,800 1.	325,752	291,444	325,451	51,048
EXPENSES BEFORE CAPITAL EXPENSES	15,706,358	16,109,503	14,195,787	15,709,418	(403,145)
CAPITAL EXPENDITURES					
ACQUISITION-GREYHOUND ALLEY RPD	255,000	-	-	-	255,000
DEV. COST FOR STREETSBORO	-	-	525,000	63,899	-
DEV. COST FOR HARLEM HEIGHTS	2,777,753	-	910,000	-	2,777,753
DEV. COST FOR GREYHOUND ALLEY RPD	200,000	-	-	-	200,000
DESIGN AND PERMITTING FOR GREYHOUND ALLEY	20,000	5,000	-	-	15,000
DESIGN AND PERMITTING FOR STREETSBORO	14,500	83,803	59,500	-	(69,303)
DESIGN AND PERMITTING FOR DIPLOMAT NORTH	18,000	5,000	-	-	13,000
DESIGN AND PERMITTING FOR TICE	20,000	70,051	-	24,668	(50,051)
DESIGN AND PERMITTING FOR MCNEILL	-	77,709	60,000	107,766	(77,709)
DESIGN AND PERMITTING FOR HARLEM HEIGHTS	-	105,464	29,500	143,494	(105,464)
DESIGN AND PERMITTING FOR PROSPECT	16,000	(3,288)	-	61,252	19,288
INVENTORY 19/20 (LAND AND HOME PURCHASE)	239,000	787,786	1,000,000	1,605,173	(548,786)
DIPLOMAT NORTH - LAND ACQUISITION	-	1,071,000	-	-	(1,071,000)
TICE - LAND ACQUISITION	-	1,415,103	420,000	-	(1,415,103)
CAPITAL PURCHASES & RESERVES	189,000	350,533	327,000	393,556	(161,533)
TOTAL CAPITAL EXPENDITURES	3,749,253 7.	3,968,162	3,331,000	2,399,808	(218,909)
TOTAL EXPENSES	19,455,611	20,077,665	17,526,787	18,109,226	(622,054)

CASH EXPENSES
INCLUDES DEPRECIATION
PAPER EXPENSES

19,455,611
(414,207.01) HFHLC Depreciation for 19-20 FY
(121,001) Loss on Home Sale for selected Rehabs
103,000 8. Internal Reserve Transfer
19,023,403.13
19,023,403.13 <---Total Cash Expense see Page 6 of 9

Habitat for Humanity of Lee & Hendry Counties Inc.
Fiscal Year 2019-2020 (Oct. 1, 2019 thru Sept. 30, 2020)
Approved Expenses - Audit Format By Allocated Percentages

	DRAFT 2019-2020	Est. Year End 2018-2019	Approved Budget 2018- 2019	2019-2020 Percentage of Total
DIRECT PROGRAM EXPENSES				
COST OF HOMES	7,074,838	7,265,128	5,983,001	
LOSS ON SALE OF HOMES	121,001	146,034	54,006	
CONSTRUCTION LABOR/ADMIN	1,882,042	1,757,428	1,744,406	
VOLUNTEER LABOR ADDED	1,713,346	1,886,668	1,836,319	
VOLUNTEER LABOR (AT CLOSING)	(1,713,346)	(1,886,668)	(1,836,319)	
FAMILY SERVICE DEPARTMENT	671,719	461,815	482,974	
VOLUNTEER DEPARTMENT EXPENSES	232,751	255,869	241,869	
MORTGAGE DEPARTMENT EXPENSES	84,149	262,575	278,921	
RESTORE EXPENSES	2,733,494	2,108,254	2,365,163	
SENIOR HOUSING/RENTALS/APTS/DUPLEX	611,214	724,995	771,374	
HOA FUNDING	12,000	55,309	35,000	
TITHING TO INTERNATIONAL	376,800	325,752	291,444	
ADMIN EXPENSES (50%) CHARGED TO HOM	657,745	511,251	524,362	
COMMUNICATIONS DEPARTMENT EXPENSE	281,479	293,153	273,024	
DISASTER COSTS	-	-	-	
TOTAL PROGRAM EXPENSES	14,739,234	14,167,564	13,045,544	
INDIRECT PROGRAM ADMIN				93.84%
ADMIN EXPENSES (50%)	657,745	511,251	524,362	
TOTAL INDIRECT EXPENSES	657,745	511,251	524,362	
DEVELOPMENT (FUNDRAISING) EXPENSES				4.19%
DEVELOPMENT EXPENSES	309,379	320,997	304,124	
				1.97%

Habitat for Humanity of Lee & Hendry Counties Inc.
Fiscal Year 2019-2020 (Oct. 1, 2019 thru Sept. 30, 2020)
FINAL Expenses - Summary By Cash

CASH EXPENSES			
ADMINISTRATION	994,072	1.	
RESERVES - ADMINISTRATION/FAMILY SER./RESTORE	48,000	8.	
INTEREST/LOAN EXPENSE	208,300	1.	
PROPERTY TAXES	65,012	1.	
COMMUNITY OUTREACH	823,610	2.	
CONSTRUCTION	1,804,115	5.	
RESERVES - SENIOR HOUSING-RENTAL UNITS	35,000	8.	
FAMILY SERVICES	1,159,550	4.	
RESTORE	2,638,403	6.	
RESERVES - RESTORE	20,000	8.	
PROPERTY DEVELOPMENT	26,450	5.	
DEV. COST FOR HARLEM HEIGHTS	2,777,753		
ACQUISITION-GREYHOUND ALLEY RPD	255,000		
INVENTORY 19/20 (LAND AND HOME PURCHASE)	239,000		
DESIGN AND PERMITTING FOR STREETSBORO	14,500		
DESIGN AND PERMITTING FOR TICE	20,000		
DESIGN AND PERMITTING FOR GREYHOUND ALLEY	20,000		
DEV. COST FOR GREYHOUND ALLEY RPD	200,000		
DESIGN AND PERMITTING FOR PROSPECT	16,000		
DESIGN AND PERMITTING FOR DIPLOMAT NORTH	18,000		
CAPITAL EXPENDITURES	189,000		
TITHE TO HFHI	376,800	1.	
TOTAL CASH EXPENSES BEFORE HOUSES	11,948,565		
HOUSE CASH EXPENSES			
FORECLOSED REHABS	-		
PURCHASE REHABS	669,459	3.	
NEW CONSTRUCTION	5,684,678	3.	
MP DEVELOPMENT LOT RELEASES	720,700	3.	
 INVENTORY 20/21	 -	 7.	
TOTAL HOUSE CASH EXPENSES	7,074,838		
TOTAL NET REVENUE	18,493,175		
LESS: PLEDGED CONTRIBUTIONS FOR 20-21	-		
TOTAL CASH REVENUE	18,493,175		
TOTAL CASH EXPENSES	19,023,403	-->	See Pg. 5 of 9 in the right margin for Cash Exp.
NET CASH FLOW	(530,228)		

Habitat for Humanity of Lee and Hendry Counties, Inc.

FINAL Capital Expenditures

October 2019 through September 2020

	Est. Cost	Source of Funds		
	Cost	Loan Sources	Reserve Funds*	Cash
ReStore				
NFM - Additional Lighting Inside	\$ 5,000	\$ -	\$ 5,000	\$ -
McGregor - Fencing in the rear	\$ 5,000	\$ -	\$ -	\$ 5,000
Construction/Administration:				
Construction Vehicle	\$ 35,000	\$ -	\$ -	\$ 35,000
Pole Barn Repairs	\$ 30,000	\$ -	\$ -	\$ 30,000
Lobby & Const. Office Carpet	\$ 10,000	\$ -	\$ -	\$ 10,000
Window/Door/Emergency Exits	\$ 10,000	\$ -	\$ -	\$ 10,000
Server Room & Fam. Services	\$ 25,000	\$ -	\$ -	\$ 25,000
Admin A/C & Roof Pan Repairs	\$ 15,000	\$ -	\$ 15,000	\$ 15,000
 Sr. Housing - (Replace A/C Units 12)	\$ 42,000	\$ -	\$ 42,000	\$ -
Sr. Housing - Turnover Costs	\$ 12,000	\$ -	\$ 12,000	\$ -
Total Capital Items	\$ 189,000	\$ -	\$ 74,000	\$ 130,000
 Acq. - Greyhound Alley	\$ 255,000	\$ -	\$ -	\$ 255,000
18-19 Inventory Acq. Carryover	\$ 239,000	\$ -	\$ -	\$ 239,000
Streetsboro Permitting	\$ 14,500	\$ -	\$ -	\$ 14,500
Greyhound Alley RPD - LOC	\$ 200,000	\$ -	\$ -	\$ 200,000
Design & Permitting for Greyhound Alley RPD	\$ 20,000	\$ -	\$ -	\$ 20,000
No. Diplomat Permitting	\$ 18,000	\$ -	\$ -	\$ 18,000
Tice Permitting	\$ 20,000	\$ -	\$ -	\$ 20,000
Prospect Permitting	\$ 16,000	\$ -	\$ -	\$ 16,000
Harlem Heights Land Development	\$ 2,777,753	\$ -	\$ -	\$ 2,777,753
 Total Capital	\$ 3,749,253	\$ -	\$ 74,000	\$ 3,690,253

***2019-2020 Estimated Fiscal Year End Reserve Fund Balance**

Admin	\$ 102,147
ReStore	\$ 59,729
Senior Housing	\$ 219,434
Willis Apts. & Lavin Apts.	\$ 40,001
Total Reserve Funds	\$ 421,311

Actual Capital Expenses 2018-2019

	Cost	Loan Sources	Reserve Funds	Cash
ReStore				
2007 International Engine Rehab	\$ 13,482	\$ -	\$ 13,482	\$ -
2019 Hino	\$ 83,500	\$ 58,500	\$ -	\$ 25,000
McGregor Remodel	\$ 59,891	\$ -	\$ -	\$ 59,891
NFM-ReStore Remodel	\$ 99,884	\$ -	\$ -	\$ 99,884
 Construction				
2 - 2018 Transit Vehicles	\$ 72,082	\$ -	\$ -	\$ 72,082
 Office/Admin.				
Office Additions	\$ 21,695	\$ -	\$ -	\$ 21,695
 Total Capital Items	\$ 350,533	\$ 58,500	\$ 13,482	\$ 278,551
 Inventory 18/19	\$ 787,786	\$ -	\$ -	\$ 787,786
Tice Parcel	\$ 1,415,103	\$ 1,225,000	\$ -	\$ 190,103
Diplomat North	\$ 1,071,000	\$ 1,071,000	\$ -	\$ -
 Total Capital	\$ 3,624,422	\$ 2,354,500	\$ 13,482	\$ 1,256,440
 Tice - Design and Permitting	\$ 70,051	\$ -	\$ -	\$ 70,051
Streetsboro - Design and Permitting	\$ 83,803	\$ -	\$ -	\$ 83,803
Permitting Costs for Greyhound Alley/Diplomat So.	\$ 6,712	\$ -	\$ -	\$ 6,712
McNeill - Design and Permitting	\$ 77,709	\$ -	\$ -	\$ 77,709
Harlem Heights - Design and Permitting	\$ 105,464	\$ -	\$ -	\$ 105,464
Total	\$ 3,968,162	\$ 2,354,500	\$ 13,482	\$ 1,600,180

Mortgage Summary

Saleable Mortgages 8/31/2019	\$	8,846,901	
Allowance for Bad Debt	\$	-	
Current Mortgages Available	\$	8,846,901	
New Mortgages Added - September 2019	\$	1,488,544	
Less Bulk Mtg. Sale in September - Northern Trust	\$	(2,524,024)	
Total Available	\$	7,811,421	
Less Mortgages reserved for NT 15% Covenant	\$	(4,831,952)	
 Total Mortgages Available as of 9/30/2019	\$	2,979,469	
New Mortgages Added 2019-2020			\$ 7,915,411
Total Available for Sale during Fiscal Year 2019-2020			\$ 10,894,880
Less Mortgages we plan to sell by 9/30/2020			\$ (6,000,000)
Plus Add'l Mortgages reserved for 15% Covenant			\$ (938,451)
Reserves needed for Investor swaps and delinquencies			\$ (1,000,000)
Total at end of 9/30/2020			\$ 2,956,429

Habitat for Humanity of Lee & Hendry Counties, Inc.		
FINAL - Profit & Loss Budget Overview		
October 2019 through September 2020		
		Oct '19 - Sep 20
Ordinary Income/Expense		
Income		
41000 · Contributions		2,312,000.00
41121 · Faith & Organizations		40,000.00
41125 · Campaigns-Special Events		877,500.00
41138 · Grant-Philanthropic		242,250.00
41220 · Donated-Materials/Services/Land		160,000.00
41310 · Volunteer Labor - Added		1,713,346.25
45250 · Volunteer Labor-at closing		-1,713,346.25
42040 · Rental/Lease Income		591,375.00
45100 · Habitat First Mortgage		5,798,575.16
42304 · Earned Interest Mtg Rec		942,000.00
44226 · Mortgage Servicing		52,800.00
45150 · Gov't Grant Funding Sources		1,041,964.00
42307 · Discounted Mtg Sales		-900,000.00
42500 · ReStore Income		3,835,855.00
49950 · Gain/Loss on Fixed Assets		590,000.00
49960 · Interest Income (Net)		2,500.00
44221 · Misc Income		30,300.00
Total Income		15,617,119.16
Cost of Goods Sold		
50001 · COGS - WIP Transfer		8,032,049.92
50002 · Rent Expense (COGS)		522,137.88
51001 · Personnel - COGS		3,201,983.49
53020 · Maint/Upkeep		17,871.00
53030 · Advertising/Promotion		80,500.00
51035 · Utilities - COGS		153,407.00
51056 · Supplies - COGS		53,400.00
51065 · Construction Warranty		15,000.00
51066 · Vehicle Expense - COGS		197,761.78
51084 · Lawn Equipment		2,400.00
53072 · General Liability Insurance COGS		38,500.00
51086 · Insurance-Builders Risk		16,000.00
51079 · Miscellaneous Expenses - COGS		143,556.00
Total COGS		12,474,567.07
Gross Profit		3,142,552.09
Expense		
65850 · Personnel		2,026,268.58
60800 · Auto and Truck Expenses		1,500.00
60200 · Advertising and Promotion		12,600.00
61000 · Business Licenses and Permits		2,250.00
61200 · Computer and Internet Expenses		132,500.00
61300 · Continuing Education		24,900.00
61700 · Depreciation		414,207.01
63400 · Events		41,600.00
64600 · Insurance Expense		95,180.00
66150 · Postage		18,600.00
66550 · Printing-External Orders		49,400.00
67300 · Professional Services		96,000.00
67800 · Real Estate Transaction Exp		7,500.00
68200 · Repairs & Maintenance		160,225.00
68700 · Supplies		58,500.00
68800 · Taxes - Property		75,657.00
69600 · Trf Admin Ovhd to House		-834,120.05
69700 · Tithe to HFHI 10% Quarterly		376,800.00
69900 · Utilities		121,538.60
69940 · HOA Expenses		51,776.00
69995 · Property Development/Maintenanc		6,000.00
65600 · Miscellaneous		86,700.00
65200 · Interest Expense		208,300.00
Total Expense		3,233,882.14
Net Ordinary Income		-91,330.05
Net Income		-91,330.05