



Buffalo Urban Renewal Agency

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716-851-2872

Byron W. Brown, Chairman

Summary of Financial Statements FY 2022-2023 Period Ended 9/30/22

Assets

Cash: \$4,596,947

- Restricted: \$1,005,518
 - \$ 58,595 CDBG and HOME Program Inc.
 - \$ 124,373 Escrow Funds
 - \$ 9,365 Evans Bank Funds/AHC
 - \$ 66,716 LISC
 - \$ 746,099 Cities Rise
- Unrestricted: \$3,591,428

Loan Receivables: \$1,151,330 net between Notes and Loans Outstanding

- \$ 96,943,969 in Program Loans Receivable
- \$ 730,542 in other Notes Receivables
- Less (\$96,523,182) Allowance offset

Due from City: \$2,764,159 – BAU reimbursement requests for expense incurred by CDBG and HOME Programs

Liabilities

Accounts Payable: \$1,945,440 of BAU General Fund operating expenses, CDBG and HOME program expenses, Escrow Liabilities, and accrued payroll and fringe

Equity

Equity Balance: \$9,756,227 comprised of Property Held for Resale \$3,154,388, Restricted Equity of \$817,765 and Unassigned of \$5,784,075

Revenue and Expenses

General Fund: Surplus in Non-Federal Funding of \$67,549 driven by an increase in parking lot rental payments

CDBG:

- Program Expenditures of \$1,194,388 consisting of rehab, weatherization, program delivery, and other project activities. Includes Program Income returned to the City of roughly \$138,756

HOME:

- Program Expenditures of \$771,741 consisting of various projects. Includes Program Income returned to the City of roughly \$55,171

CDBG CV:

- Program Delivery Expenditures of \$503,234