

RESOLUTION NO: 2024-JHA-28

TO APPROVE THE OPERATING BUDGET FOR THE JACKSONVILLE HOUSING AUTHORITY FOR FISCAL YEAR 2025 OCTOBER 1, 2024 – SEPTEMBER 30, 2025

WHEREAS, the Jacksonville Housing Authority has prepared an entity-wide operating budget for the 2025 Fiscal Year, October 1, 2024 - September 30, 2025; and

WHEREAS, approval of the Board of Commissioners is needed for the above mentioned budget, a copy of which attached as Exhibit A; and

NOW, THEREFORE, BE IT RESOLVED, BY THE JACKSONVILLE HOUSING AUTHORITY BOARD OF COMMISSIONERS, that:

1. The proposed expenditures are necessary in the efficient and economical operation of the Jacksonville Housing Authority for purpose of serving low-income families.
2. That the financial plan is reasonable, in that:
 - a. It includes a source of funding adequate to cover all proposed expenditures; and
 - b. It does not provide for the use of Federal funding in excess of that payable under the provision of the applicable regulations.
3. That all proposed rental charges and expenditures will be consistent with the provisions of the applicable law and the Annual Contributions Contracts.
4. That the Fiscal Year 2025, October 1, 2024 through September 30, 2025, as attached, **IS HEREBY APPROVED**.

ADOPTED:

Heather Horovitz, Board Chair

Date

Approved by Office of General Counsel

Exhibit A

Jacksonville Housing Authority FY 2025 Operating Budget

2025 Operating Budget

Jacksonville HA Entity Wide

	Proposed 2025	Budget 2024	Variance
70300 Net Tenant Rental Revenue	12,070,947	10,355,040	1,715,907
70400 Tenant Revenue - Other	699,908	565,068	134,840
70500 Total Tenant Revenue	12,770,855	10,920,108	1,850,747
70600 HUD PHA Operating Grants/Admin Fee	18,987,146	15,799,000	3,188,146
70600 HUD PHA Operating Grants/HAP	89,626,556	75,800,000	13,826,556
70610 Capital Grants	1,581,736	849,500	732,236
70710 Management Fee	3,653,927	4,416,806	(762,879)
70720 Asset Management Fee	148,960	240,360	(91,400)
70730 Book Keeping Fee	932,327	965,665	(33,338)
70700 Total Fee Revenue	114,930,652	98,071,331	16,859,321
71100 Investment Income - Unrestricted	593,902	739,100	(145,198)
71400 Fraud Recovery	100,193	106,850	(6,657)
71500 Other Revenue	2,952,220	1,999,128	953,092
70000 Total Revenue	131,347,822	111,836,517	19,511,305
91100 Administrative Salaries	6,367,013	7,367,522	1,000,509
91200 Auditing Fees	165,423	122,600	(42,823)
91300 Management Fee	3,653,927	2,743,066	(910,861)
91310 Book-keeping Fee	932,327	843,636	(88,691)
91400 Advertising and Marketing	10,405	10,200	(205)
91500 Employee Benefit contributions - Administrative	2,793,145	2,937,496	144,351
91600 Office Expenses	2,005,068	1,899,549	(105,519)
91700 Legal Expense	358,283	359,330	1,047
91800 Travel	12,150	19,803	7,653
91900 Other	1,326,500	1,318,515	(7,985)
91000 Total Operating - Administrative	17,624,241	17,621,717	(2,524)
92000 Asset Management Fee	148,960	162,940	-
92100 Tenant Services - Salaries	558,711	355,296	(203,415)
92200 Relocation Costs	39,300	50,900	11,600
92300 Employee Benefit Contributions - Tenant Services	117,579	48,500	(69,079)
92400 Tenant Services - Other	140,297	132,570	(7,727)
92500 Total Tenant Services	855,887	587,266	(268,621)
93100 Water	393,529	438,256	44,727
93200 Electricity	615,744	601,131	(14,613)
93300 Gas	15,117	11,221	(3,896)
93600 Sewer	930,100	899,680	(30,420)
93800 Other Utilities Expense	175	300	125
93000 Total Utilities	1,954,665	1,950,588	(4,077)
94100 Ordinary Maintenance and Operations - Labor	2,320,747	2,078,490	(242,257)
94200 Ordinary Maintenance and Operations - Materials and Other	1,557,836	1,119,750	(438,086)
94300 Ordinary Maintenance and Operations Contracts	4,054,329	3,994,131	(60,198)
94000 Total Maintenance	8,119,980	7,192,371	(861,109)
95200 Protective Services - Other Contract Costs	192,841	255,850	63,009
95300 Protective Services - Other	391,326	330,000	(61,326)
95000 Total Protective Services	584,167	585,850	1,683
96110 Property Insurance	1,494,769	1,251,074	(243,695)
96120 Liability Insurance	137,866	165,534	27,668
96130 Workmen's Compensation	193,845	210,943	17,098
96100 Total insurance Premiums	2,047,530	1,757,551	(234,979)
96200 Other General Expenses	626,394	65,500	(560,894)
96210 Compensated Absences	681,951	141,900	(540,051)
96300 Payments in Lieu of Taxes	114,077	1,200	(112,877)
96400 Bad debt - Tenant Rents	187,366	192,943	5,577
96000 Total Other General Expenses	1,609,788	401,543	(1,208,245)
96710 Interest of Mortgage (or Bonds) Payable	2,151,750	1,244,907	(906,843)
96700 Total Interest Expense and Amortization Cost	2,151,750	1,244,907	(906,843)
96900 Total Operating Expenses	35,096,968	31,504,733	(3,484,715)
97000 Excess of Operating Revenue over Operating Expenses	96,250,855	80,331,784	(15,919,071)
97300 Housing Assistance Payments	89,626,556	81,717,000	(7,909,556)
97400 Depreciation Expense	2,046,829	910,692	(1,136,137)
90000 Total Expenses	127,832,989	114,132,425	(13,700,564)
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	3,514,834	(2,295,908)	5,810,742

2025 Operating Budget

	Central Office Cost Center (COCC)			Public Housing			Housing Choice Voucher			Business Activities			Blended Component Units		
	Proposed 2025	Budget 2024	Variance	Proposed 2025	Budget 2024	Variance	Proposed 2025	Budget 2024	Variance	Proposed 2025	Budget 2024	Variance	Proposed 2025	Budget 2024	Variance
70300 Net Tenant Rental Revenue	-	-	-	4,160,947	2,966,007	1,194,940	-	-	-	5,270,000	4,809,233	460,767	2,640,000	2,579,800	60,200
70400 Tenant Revenue - Other	-	-	-	172,908	146,417	26,491	-	-	-	452,000	335,171	116,829	75,000	83,480	(8,480)
70500 Total Tenant Revenue	-	-	-	4,333,855	3,112,424	1,221,431	-	-	-	5,722,000	5,144,404	577,596	2,715,000	2,663,280	51,720
70600 HUD PHA Operating Grants/Admin Fee	-	-	-	9,121,928	7,512,000	1,609,928	9,063,453	7,300,000	1,763,453	-	-	-	801,765	987,000	(185,235)
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-	-	89,626,556	75,800,000	13,826,556	-	-	-	-	-	-
70710 Management Fee	3,653,927	4,416,806	(762,879)	-	-	-	-	-	-	-	-	-	-	-	-
70720 Asset Management Fee	148,960	240,360	(91,400)	-	-	-	-	-	-	-	-	-	-	-	-
70730 Book Keeping Fee	932,327	965,665	(33,338)	-	-	-	-	-	-	-	-	-	-	-	-
70700 Total Fee Revenue	5,394,945	5,622,831	(227,886)	10,043,933	8,231,500	1,812,433	98,690,009	83,100,000	15,590,009	-	-	-	801,765	1,117,000	(315,235)
71100 Investment Income - Unrestricted	2,000	1,600	400	440,402	485,500	(45,098)	55,500	148,000	(92,500)	41,000	48,000	(7,000)	55,000	56,000	(1,000)
71400 Fraud Recovery	-	-	-	70,193	72,200	(2,007)	20,000	27,000	(7,000)	-	-	-	10,000	7,650	2,350
71500 Other Revenue	1,300,000	1,269,300	30,700	59,927	19,870	40,057	1,213,125	696,000	517,125	29,500	9,278	20,222	349,668	4,680	344,988
70000 Total Revenue	6,696,945	6,893,731	(196,786)	14,948,310	11,921,494	3,026,816	99,978,634	83,971,000	16,007,634	5,792,500	5,201,682	590,818	3,931,433	3,848,610	82,823
91100 Administrative Salaries	2,844,615	3,563,485	718,870	1,009,845	848,237	(161,608)	1,942,553	2,329,500	386,947	335,000	380,100	45,100	235,000	246,200	11,200
91200 Auditing Fees	48,606	10,000	(38,606)	42,617	32,000	(10,617)	54,000	46,500	(7,500)	8,900	22,900	14,000	11,300	11,200	(100)
91300 Management Fee	-	-	-	1,386,832	1,004,650	(382,182)	1,812,691	1,160,000	(652,691)	156,404	278,416	122,012	298,000	300,000	2,000
91310 Book-keeping Fee	-	-	-	145,540	120,636	(24,904)	786,787	723,000	(63,787)	-	-	-	-	-	-
91400 Advertising and Marketing	405	-	(405)	-	-	-	-	-	-	10,000	10,200	200	-	-	-
91500 Employee Benefit contributions - Administrative	1,000,000	1,162,388	162,388	572,207	620,144	47,937	841,335	802,696	(38,639)	122,500	110,168	(12,332)	257,103	242,100	(15,003)
91600 Office Expenses	580,000	616,000	36,000	510,026	456,405	(53,621)	640,000	605,200	(34,800)	68,500	86,644	18,144	206,542	135,300	(71,242)
91700 Legal Expense	125,000	155,000	30,000	136,815	97,700	(39,115)	7,500	4,700	(2,800)	58,250	69,960	11,710	30,718	31,970	1,252
91800 Travel	10,000	14,600	4,600	-	1,000	1,000	2,000	4,000	2,000	150	203	53	-	-	-
91900 Other	775,000	699,550	(75,450)	310,000	427,460	117,460	185,000	105,800	(79,200)	56,500	53,305	(3,195)	-	32,400	32,400
91000 Total Operating - Administrative	5,383,626	6,221,023	837,397	4,113,882	3,608,232	(505,650)	6,271,866	5,781,396	(490,470)	816,204	1,011,896	195,692	1,038,663	999,170	(39,493)
92100 Tenant Services - Salaries	200,000	147,176	(52,824)	170,511	69,020	(101,491)	60,000	-	(60,000)	-	-	-	128,200	139,100	10,900
92200 Relocation Costs	500	-	(500)	31,200	45,700	14,500	100	200	100	2,500	-	(2,500)	5,000	5,000	-
92400 Tenant Services - Other	12,500	38,700	26,200	101,238	72,070	(29,168)	5,000	-	(5,000)	1,700	-	(1,700)	19,859	21,800	1,941
92500 Total Tenant Services	213,000	185,876	(27,124)	366,628	235,290	(131,338)	75,100	200	(74,900)	4,200	-	(4,200)	196,959	165,900	(31,059)
93100 Water	4,000	5,440	1,440	209,779	198,000	(11,779)	750	600	(150)	67,500	107,716	40,216	111,500	126,500	15,000
93200 Electricity	55,000	70,220	15,220	355,244	290,500	(64,744)	25,000	20,000	(5,000)	77,000	111,211	34,211	103,500	109,200	5,700
93300 Gas	500	528	28	6,117	1,500	(4,617)	-	-	-	8,500	9,193	693	-	-	-
93600 Sewer	12,000	12,639	639	505,600	437,800	(67,800)	1,500	900	(600)	153,500	125,741	(27,759)	257,500	322,600	65,100
93800 Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	175	300	125
93000 Total Utilities	71,500	88,827	17,327	1,076,740	927,800	(148,940)	27,250	21,500	(5,750)	306,500	353,861	47,361	472,675	558,600	85,925
94100 Ordinary Maintenance and Operations - Labor	200	-	(200)	1,471,547	1,489,569	18,022	-	-	-	539,000	217,171	(321,829)	310,000	371,750	61,750
94200 Ordinary Maintenance and Operations - Materials and Other	30,000	42,200	12,200	664,333	637,700	(26,633)	8,000	10,050	2,050	155,000	234,900	79,900	700,503	194,900	(505,603)
94300 Ordinary Maintenance and Operations Contracts	200,000	116,028	(83,972)	2,639,954	2,386,300	(253,654)	30,000	38,050	8,050	765,000	707,853	(57,147)	419,375	745,900	326,525
94000 Total Maintenance	230,200	158,228	(71,972)	4,896,402	4,513,569	(382,833)	38,000	48,100	10,100	1,525,500	1,159,924	(299,076)	1,429,878	1,312,550	(117,328)
95200 Protective Services - Other Contract Costs	10,000	25,600	15,600	83,391	106,750	23,359	-	-	-	80,200	98,800	18,600	19,250	24,700	5,450
95300 Protective Services - Other	-	-	-	291,326	220,000	(71,326)	-	-	-	-	-	-	100,000	110,000	10,000
95000 Total Protective Services	10,000	25,600	15,600	374,717	326,750	(47,967)	-	-	-	80,200	98,800	18,600	119,250	134,700	15,450
96110 Property Insurance	17,000	16,000	(1,000)	826,769	632,000	(194,769)	-	-	-	403,000	385,074	(17,926)	248,000	218,000	(30,000)
96120 Liability Insurance	35,000	63,447	28,447	71,866	58,600	(13,266)	-	-	-	13,500	28,287	14,787	17,500	15,200	(2,300)
96130 Workmen's Compensation	90,000	109,711	19,711	83,845	67,500	(16,345)	-	-	-	3,500	18,732	15,232	16,500	15,000	(1,500)
96100 Total insurance Premiums	162,000	189,158	27,158	993,980	758,100	(235,880)	185,000	130,000	-	420,750	432,093	11,343	285,800	248,200	(37,600)
96200 Other General Expenses	-	-	-	538,894	-	(538,894)	72,500	62,000	(10,500)	15,000	3,500	(11,500)	-	-	-
96210 Compensated Absences	325,000	99,000	(226,000)	50,786	-	(50,786)	250,000	34,000	(216,000)	2,000	-	(2,000)	54,165	8,900	(45,265)
96300 Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	114,077	1,200	(112,877)	-	-	-
96400 Bad debt - Tenant Rents	-	-	-	127,366	59,800	(67,566)	-	-	-	15,000	97,943	82,943	45,000	35,200	(9,800)
96000 Total Other General Expenses	325,000	99,000	(226,000)	717,046	59,800	(657,246)	322,500	96,000	(226,500)	146,077	102,643	(43,434)	99,165	44,100	(55,065)
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	2,151,750	1,244,907	(906,843)	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	2,151,750	1,244,907	(906,843)	-	-	-
96900 Total Operating Expenses	6,395,326	6,967,712	572,386	12,688,355	10,592,481	(2,095,874)	6,919,716	6,077,196	(842,520)	5,451,181	4,404,124	(1,047,057)	3,642,390	3,463,220	(179,170)
97000 Excess of Operating Revenue over Operating Expenses	301,619	(73,981)	(375,600)	2,259,955	1,329,013	(930,942)	93,058,919	77,893,804	(15,165,115)	341,319	797,558	456,239	289,043	385,390	96,347
97300 Housing Assistance Payments	-	-	-	-	-	-	89,626,556	81,717,000	(7,909,556)	-	-	-	-	-	-
97400 Depreciation Expense	103,484	49,034	(54,450)	916,744	-	(916,744)	35,000	-	(35,000)	129,943	-	(129,943)	861,658	861,658	-
90000 Total Expenses	6,498,810	7,016,746	517,936	13,605,099	10,592,481	(3,012,618)	97,643,908	87,794,196	(9,849,712)	5,581,124	4,404,124	(1,177,000)	4,504,048	4,324,878	(179,170)
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	198,135	(123,015)	321,150	1,343,211	1,329,013	14,198	2,334,727	(3,823,196)	6,157,923	211,376	797,558	(586,182)	(572,615)	(476,268)	(96,347)

Central Office Cost Center (COCC)

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70610 Capital Grants	-	-	-	659,731	-
70710 Management Fee	4,030,123	3,063,242	4,084,323	3,653,927	4,416,806
70720 Asset Management Fee	267,981	180,100	240,133	148,960	240,360
70730 Book Keeping Fee	967,048	719,393	959,191	932,327	965,665
70700 Total Fee Revenue	<u>5,265,152</u>	<u>3,962,735</u>	<u>5,283,647</u>	<u>5,394,945</u>	<u>5,622,831</u>
71100 Investment Income - Unrestricted	122,852	848	1,131	2,000	1,600
71500 Other Revenue	1,607,000	813,132	1,084,176	1,300,000	1,269,300
70000 Total Revenue	<u>6,995,004</u>	<u>4,776,715</u>	<u>6,368,953</u>	<u>6,696,945</u>	<u>6,893,731</u>
91100 Administrative Salaries	2,853,709	2,126,640	2,835,520	2,844,615	3,563,485
91200 Auditing Fees	60,065	27,860	37,147	48,606	10,000
91400 Advertising and Marketing	810	-	-	405	-
91500 Employee Benefit contributions - Administrative	958,857	688,998	918,664	1,000,000	1,162,388
91600 Office Expenses	532,465	424,487	565,983	580,000	616,000
91700 Legal Expense	80,962	115,834	154,445	125,000	155,000
91800 Travel	14,038	4,983	6,644	10,000	14,600
91900 Other	831,019	549,689	732,919	775,000	699,550
91000 Total Operating - Administrative	<u>5,331,925</u>	<u>3,938,491</u>	<u>5,251,321</u>	<u>5,383,626</u>	<u>6,221,023</u>
92100 Tenant Services - Salaries	238,724	119,809	159,745	200,000	147,176
92200 Relocation Costs	712	196	261	500	-
92400 Tenant Services - Other	14,654	7,901	10,535	12,500	38,700
92500 Total Tenant Services	<u>254,090</u>	<u>127,906</u>	<u>170,541</u>	<u>213,000</u>	<u>185,876</u>
93100 Water	4,311	2,883	3,844	4,000	5,440
93200 Electricity	72,784	36,207	48,276	55,000	70,220

93300 Gas	329	398	531	500	528
93600 Sewer	13,044	6,706	8,941	12,000	12,639
93000 Total Utilities	90,468	46,194	61,592	71,500	88,827
94100 Ordinary Maintenance and Operations - Labor	-	141	188	200	-
94200 Ordinary Maintenance and Operations - Materials and Other	25,435	24,391	32,521	30,000	42,200
94300 Ordinary Maintenance and Operations Contracts	417,303	93,568	124,757	200,000	116,028
94000 Total Maintenance	442,738	118,100	157,467	230,200	158,228
95200 Protective Services - Other Contract Costs	77,360	6,034	8,045	10,000	25,600
95000 Total Protective Services	77,360	6,034	8,045	10,000	25,600
96110 Property Insurance	13,095	11,635	15,513	17,000	16,000
96120 Liability Insurance	52,048	17,472	23,296	35,000	63,447
96130 Workmen's Compensation	90,119	60,729	80,972	90,000	109,711
96140 All Other Insurance	7,838	16,930	22,573	20,000	-
96100 Total insurance Premiums	163,100	106,766	142,355	162,000	189,158
96210 Compensated Absences	278,086	258,010	344,013	325,000	99,000
96600 Bad debt - Other	17,523	-	-	-	-
96000 Total Other General Expenses	295,609	258,010	344,013	325,000	99,000
96900 Total Operating Expenses	6,655,290	4,601,501	6,135,334	6,395,326	6,967,712
97000 Excess of Operating Revenue over Operating Expenses	339,714	175,214	233,619	301,619	(73,981)
97400 Depreciation Expense	103,484	34,495	45,993	103,484	49,034
90000 Total Expenses	6,758,774	4,635,996	6,181,327	6,498,810	7,016,746
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	236,230	140,719	187,626	198,135	(123,015)

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	5,284,301	2,207,356	2,943,141	4,160,947	2,966,007
70400 Tenant Revenue - Other	228,567	89,529	119,372	172,908	146,417
70500 Total Tenant Revenue	5,512,868	2,296,885	3,062,513	4,333,855	3,112,424
70600 HUD PHA Operating Grants/Admin Fee	11,995,694	4,529,766	6,248,154	9,121,928	7,512,000
70610 Capital Grants	1,113,497	713,812	882,738	922,005	719,500
70700 Total Fee Revenue	13,109,191	5,243,578	7,130,892	10,043,933	8,231,500
70800 Other Government Grants	306,426	-	-	-	-
71100 Investment Income - Unrestricted	451,701	271,029	361,372	440,402	485,500
71400 Fraud Recovery	100,185	37,090	49,453	70,193	72,200
71500 Other Revenue	214,759	9,072	12,096	59,927	19,870
70000 Total Revenue	19,695,130	7,857,654	10,616,327	14,948,310	11,921,494
91100 Administrative Salaries	1,129,096	557,798	743,731	1,009,845	848,237
91200 Auditing Fees	19,300	24,210	32,280	42,617	32,000
91300 Management Fee	1,828,980	701,273	935,031	1,386,832	1,004,650
91310 Book-keeping Fee	179,599	83,872	111,829	145,540	120,636
91500 Employee Benefit contributions - Administrative	656,039	450,699	600,932	572,207	620,144
91600 Office Expenses	1,485,259	207,505	276,673	510,026	456,405
91700 Legal Expense	119,972	61,969	82,625	136,815	97,700
91800 Travel	-	-	-	-	1,000
91900 Other	-	219,521	292,695	310,000	427,460
91000 Total Operating - Administrative	5,418,245	2,306,847	3,075,796	4,113,882	3,608,232
92000 Asset Management Fee	240,220	111,610	148,813	148,960	162,940
92100 Tenant Services - Salaries	209,463	78,086	104,115	170,511	69,020
92200 Relocation Costs	-	20,816	27,755	31,200	45,700
92300 Employee Benefit Contributions - Tenant Services	93,007	23,903	31,871	63,679	48,500

92400 Tenant Services - Other	62,473	48,234	64,312	101,238	72,070
92500 Total Tenant Services	364,943	171,039	228,052	366,628	235,290
93100 Water	228,511	120,987	161,316	209,779	198,000
93200 Electricity	431,681	200,412	267,216	355,244	290,500
93300 Gas	10,461	1,145	1,527	6,117	1,500
93600 Sewer	540,122	297,102	396,136	505,600	437,800
93000 Total Utilities	1,210,775	619,646	826,195	1,076,740	927,800
94100 Ordinary Maintenance and Operations - Labor	1,556,447	864,454	1,152,605	1,471,547	1,489,569
94200 Ordinary Maintenance and Operations - Materials and Other	908,173	299,766	399,688	664,333	637,700
94300 Ordinary Maintenance and Operations Contracts	3,241,321	1,422,806	1,897,075	2,639,954	2,386,300
94500 Employee Benefit Contributions - Ordinary Maintenance	205,799	-	-	120,568	-
94000 Total Maintenance	5,911,740	2,587,026	3,449,368	4,896,402	4,513,569
95200 Protective Services - Other Contract Costs	44,007	49,835	66,447	83,391	106,750
95300 Protective Services - Other	142,651	161,635	215,513	291,326	220,000
95000 Total Protective Services	186,658	211,470	281,960	374,717	326,750
96110 Property Insurance	884,456	464,899	619,865	826,769	632,000
96120 Liability Insurance	98,410	28,301	37,735	71,866	58,600
96130 Workmen's Compensation	106,726	45,136	60,181	83,845	67,500
96140 All Other Insurance	-	7,301	9,735	11,500	-
96100 Total insurance Premiums	1,089,592	545,637	727,516	993,980	758,100
96200 Other General Expenses	1,077,787	-	-	538,894	-
96210 Compensated Absences	126,452	-	-	50,786	-
96400 Bad debt - Tenant Rents	227,807	37,231	49,641	127,366	59,800
96000 Total Other General Expenses	1,432,046	37,231	49,641	717,046	59,800
96900 Total Operating Expenses	15,854,219	6,590,506	8,787,341	12,688,355	10,592,481
97000 Excess of Operating Revenue over Operating Expenses	3,840,911	1,267,148	1,828,985	2,259,955	1,329,013

97400 Depreciation Expense	2,301,617	44,334	133,002	916,744	-
90000 Total Expenses	<u>18,155,836</u>	<u>6,634,840</u>	<u>8,920,343</u>	<u>13,605,099</u>	<u>10,592,481</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>1,539,294</u>	<u>1,222,814</u>	<u>1,695,983</u>	<u>1,343,211</u>	<u>1,329,013</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	699,752	531,468	708,624	715,000	705,000
70400 Tenant Revenue - Other	17,478	7,919	10,559	15,000	14,200
70500 Total Tenant Revenue	717,230	539,387	719,183	730,000	719,200
70600 HUD PHA Operating Grants/Admin Fee	796,064	547,223	938,097	867,081	902,000
70610 Capital Grants	111,739	114,324	114,324	101,497	115,500
70700 Total Fee Revenue	907,803	661,547	1,052,421	968,578	1,017,500
71100 Investment Income - Unrestricted	30,893	38,397	51,196	40,000	67,000
71400 Fraud Recovery	31,048	360	480	5,000	1,000
71500 Other Revenue	28,720	6,793	9,057	15,000	14,500
70000 Total Revenue	1,715,694	1,246,484	1,832,337	1,758,578	1,819,200
91100 Administrative Salaries	79,687	54,903	73,204	85,000	82,600
91200 Auditing Fees	-	4,114	5,485	6,000	4,600
91300 Management Fee	149,902	112,887	150,516	151,587	150,500
91310 Book-keeping Fee	18,038	13,859	18,479	18,037	18,000
91500 Employee Benefit contributions - Administrative	71,368	41,140	54,853	75,000	60,450
91600 Office Expenses	345,829	33,084	44,112	50,000	110,900
91700 Legal Expense	-	5,230	6,973	6,000	11,700
91900 Other	-	31,568	42,091	45,000	-
91000 Total Operating - Administrative	664,824	296,785	395,713	436,624	438,750
92000 Asset Management Fee	24,100	17,990	23,987	24,120	24,500
92100 Tenant Services - Salaries	19,755	18,023	24,031	25,000	22,000
92300 Employee Benefit Contributions - Tenant Services	9,333	3,868	5,157	8,000	6,500
92400 Tenant Services - Other	-	9,778	13,037	15,000	-
92500 Total Tenant Services	29,088	31,669	42,225	48,000	28,500

93100 Water	18,754	15,245	20,327	20,000	18,500
93200 Electricity	227,838	142,182	189,576	215,000	180,000
93600 Sewer	50,497	41,935	55,913	55,000	49,000
93000 Total Utilities	297,089	199,362	265,816	290,000	247,500
94100 Ordinary Maintenance and Operations - Labor	136,196	104,900	139,867	145,000	148,500
94200 Ordinary Maintenance and Operations - Materials and Other	41,542	30,419	40,559	45,000	39,350
94300 Ordinary Maintenance and Operations Contracts	308,731	127,625	170,167	180,000	208,500
94000 Total Maintenance	486,469	262,944	350,592	370,000	396,350
95200 Protective Services - Other Contract Costs	-	11,754	15,672	15,000	27,000
95300 Protective Services - Other	-	161,635	215,513	220,000	220,000
95000 Total Protective Services	-	173,389	231,185	235,000	247,000
96110 Property Insurance	94,984	84,705	112,940	115,000	117,000
96120 Liability Insurance	10,427	4,542	6,056	10,000	10,000
96130 Workmen's Compensation	10,254	7,056	9,408	10,000	7,000
96140 All Other Insurance	-	1,641	2,188	2,500	-
96100 Total insurance Premiums	115,665	97,944	130,592	137,500	134,000
96210 Compensated Absences	321	-	-	-	-
96400 Bad debt - Tenant Rents	43,466	6,594	8,792	20,000	12,000
96000 Total Other General Expenses	43,787	6,594	8,792	20,000	12,000
96900 Total Operating Expenses	1,661,022	1,086,677	1,448,903	1,561,244	1,528,600
97000 Excess of Operating Revenue over Operating Expenses	54,672	159,807	383,434	197,334	290,600
97400 Depreciation Expense	133,002	44,334	133,002	-	-
90000 Total Expenses	1,794,024	1,131,011	1,581,905	1,561,244	1,528,600
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(78,330)	115,473	250,432	197,334	290,600

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	163,839	111,487	148,649	155,000	168,000
70400 Tenant Revenue - Other	4,738	5,602	7,469	7,000	5,167
70500 Total Tenant Revenue	168,577	117,089	156,119	162,000	173,167
70600 HUD PHA Operating Grants/Admin Fee	446,628	286,201	381,601	414,115	475,000
70610 Capital Grants	38,358	41,521	41,521	101,497	40,000
70700 Total Fee Revenue	484,986	327,722	423,122	515,612	515,000
71100 Investment Income - Unrestricted	13,107	6,524	8,699	10,000	12,000
71400 Fraud Recovery	-	3,409	4,545	5,000	8,000
71500 Other Revenue	-	-	-	-	400
70000 Total Revenue	666,670	454,744	592,485	692,612	708,567
91100 Administrative Salaries	98,124	72,853	97,137	105,000	87,000
91300 Management Fee	51,108	39,079	52,105	51,607	53,000
91310 Book-keeping Fee	6,128	4,650	6,200	6,164	6,400
91500 Employee Benefit contributions - Administrative	61,574	38,060	50,747	65,000	51,044
91600 Office Expenses	59,219	45,823	61,097	65,000	85,135
91000 Total Operating - Administrative	276,153	200,465	267,287	292,771	282,579
92000 Asset Management Fee	8,240	6,210	8,280	8,280	9,000
92100 Tenant Services - Salaries	9,949	10,541	14,055	15,000	11,000
92300 Employee Benefit Contributions - Tenant Services	3,184	1,328	1,771	3,000	3,600
92500 Total Tenant Services	13,133	11,869	15,825	18,000	14,600
93100 Water	2,205	1,417	1,889	2,000	2,500
93200 Electricity	7,651	5,195	6,927	7,500	7,000
93600 Sewer	1,745	1,075	1,433	1,800	1,800
93000 Total Utilities	11,601	7,687	10,249	11,300	11,300

94100 Ordinary Maintenance and Operations - Labor	102,527	81,478	108,637	120,000	146,000
94200 Ordinary Maintenance and Operations - Materials and	20,987	32,598	43,464	45,000	58,000
94300 Ordinary Maintenance and Operations Contracts	116,537	118,887	158,516	170,000	163,600
94000 Total Maintenance	240,051	232,963	310,617	335,000	367,600
95200 Protective Services - Other Contract Costs	-	4,343	5,791	6,000	12,000
95000 Total Protective Services	-	4,343	5,791	6,000	12,000
96110 Property Insurance	32,788	29,457	39,276	45,000	39,000
96120 Liability Insurance	4,086	1,576	2,101	3,000	3,500
96130 Workmen's Compensation	6,401	4,360	5,813	6,000	6,000
96140 All Other Insurance	-	737	983	1,000	-
96100 Total insurance Premiums	43,275	36,130	48,173	55,000	48,500
96210 Compensated Absences	19,945	-	-	-	-
96400 Bad debt - Tenant Rents	7,543	540	720	6,000	3,000
96000 Total Other General Expenses	27,488	540	720	6,000	3,000
96900 Total Operating Expenses	619,941	500,207	666,943	732,351	748,579
97000 Excess of Operating Revenue over Operating Expens	46,729	(45,463)	(74,458)	(39,739)	(40,012)
97400 Depreciation Expense	42,481	-	-	-	-
90000 Total Expenses	662,422	500,207	666,943	732,351	748,579
10000 Excess (Deficiency) of Total Revenue Over (Under) T	4,248	(45,463)	(74,458)	(39,739)	(40,012)

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	553,178	382,583	510,111	530,000	510,000
70400 Tenant Revenue - Other	25,099	23,609	31,479	28,289	35,700
70500 Total Tenant Revenue	578,277	406,192	541,589	558,289	545,700
70600 HUD PHA Operating Grants/Admin Fee	1,424,782	966,434	1,288,579	1,356,681	1,600,000
70610 Capital Grants	135,643	142,192	189,589	101,497	140,000
70700 Total Fee Revenue	1,560,425	1,108,626	1,478,168	1,458,178	1,740,000
70800 Other Government Grants	306,426			-	
71100 Investment Income - Unrestricted	58,662	65,763	87,684	90,000	130,000
71400 Fraud Recovery	4,992	15,056	20,075	20,000	31,000
71500 Other Revenue	626	1,569	2,092	2,000	2,850
70000 Total Revenue	2,509,408	1,597,206	2,129,608	2,128,467	2,449,550
91100 Administrative Salaries	106,520	92,814	123,752	130,000	129,000
91200 Auditing Fees	-	5,045	6,727	7,000	5,000
91300 Management Fee	182,066	137,910	183,880	184,110	184,000
91310 Book-keeping Fee	21,908	16,410	21,880	21,907	22,000
91500 Employee Benefit contributions - Administrative	41,378	76,148	101,531	65,000	101,500
91600 Office Expenses	237,975	24,444	32,592	35,000	49,500
91700 Legal Expense	-	12,732	16,976	15,000	16,000
91900 Other	-	49,619	66,159	70,000	75,200
91000 Total Operating - Administrative	589,847	415,122	553,496	528,017	582,200
92000 Asset Management Fee	29,280	21,960	29,280	29,280	30,000
92100 Tenant Services - Salaries	23,981	10,533	14,044	20,000	14,000
92200 Relocation Costs	-	16,644	22,192	25,000	35,000
92300 Employee Benefit Contributions - Tenant Services	11,330	4,696	6,261	8,000	7,500
92400 Tenant Services - Other	-	9,581	12,775	13,000	16,900

92500 Total Tenant Services	35,311	41,454	55,272	66,000	73,400
93100 Water	40,481	32,223	42,964	45,000	40,000
93200 Electricity	19,526	12,723	16,964	18,000	18,000
93300 Gas	1,428	1,054	1,405	1,500	1,500
93600 Sewer	132,542	104,914	139,885	145,000	124,000
93000 Total Utilities	193,977	150,914	201,219	209,500	183,500
94100 Ordinary Maintenance and Operations - Labor	178,946	163,942	218,589	220,000	234,000
94200 Ordinary Maintenance and Operations - Materials and Other	121,270	65,185	86,913	100,000	109,400
94300 Ordinary Maintenance and Operations Contracts	540,633	412,800	550,400	580,000	616,500
94000 Total Maintenance	840,849	641,927	855,903	900,000	959,900
95200 Protective Services - Other Contract Costs	-	10,425	13,900	6,950	15,500
95000 Total Protective Services	-	10,425	13,900	6,950	15,500
96110 Property Insurance	92,135	82,898	110,531	115,000	110,000
96120 Liability Insurance	12,473	5,569	7,425	9,000	10,000
96130 Workmen's Compensation	10,306	7,472	9,963	10,000	10,000
96140 All Other Insurance	-	1,061	1,415	2,000	-
96100 Total insurance Premiums	114,914	97,000	129,333	136,000	130,000
96400 Bad debt - Tenant Rents	3,747	4,462	5,949	5,000	2,000
96000 Total Other General Expenses	3,747	4,462	5,949	5,000	2,000
96900 Total Operating Expenses	1,807,925	1,383,264	1,844,352	1,880,747	1,976,500
97000 Excess of Operating Revenue over Operating Expenses	701,483	213,942	285,256	247,720	473,050
97400 Depreciation Expense	236,189	-	-	118,095	-
90000 Total Expenses	2,044,114	1,383,264	1,844,352	1,998,842	1,976,500
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	465,294	213,942	285,256	129,625	473,050

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	405,182	268,602	358,136	365,000	360,000
70400 Tenant Revenue - Other	32,915	11,411	15,215	20,000	23,075
70500 Total Tenant Revenue	438,097	280,013	373,351	385,000	383,075
70600 HUD PHA Operating Grants/Admin Fee	1,221,423	822,197	1,096,263	1,158,843	1,360,000
70610 Capital Grants	111,183	113,755	151,673	101,497	115,000
70700 Total Fee Revenue	1,332,606	935,952	1,247,936	1,260,340	1,475,000
71100 Investment Income - Unrestricted	62,364	66,713	88,951	90,000	115,000
71400 Fraud Recovery	2,060	5,167	6,889	5,000	11,000
71500 Other Revenue	-	-	-	-	400
70000 Total Revenue	1,835,127	1,287,845	1,717,127	1,740,340	1,984,475
91100 Administrative Salaries	90,395	76,742	102,323	110,000	160,000
91200 Auditing Fees	4,069	4,135	5,513	6,000	5,600
91300 Management Fee	149,529	112,950	150,600	151,208	151,000
91310 Book-keeping Fee	17,993	13,440	17,920	17,992	18,000
91500 Employee Benefit contributions - Administrative	97,733	68,458	91,277	100,000	102,333
91600 Office Expenses	104,972	22,995	30,660	40,000	47,720
91700 Legal Expense	30,344	8,926	11,901	20,000	19,500
91900 Other	-	38,813	51,751	50,000	74,600
91000 Total Operating - Administrative	495,035	346,459	461,945	495,200	578,753
92000 Asset Management Fee	24,000	17,960	23,947	24,000	24,000
92100 Tenant Services - Salaries	19,656	8,634	11,512	15,000	-
92200 Relocation Costs	-	2,836	3,781	4,000	4,000
92300 Employee Benefit Contributions - Tenant Services	9,287	3,849	5,132	7,000	9,500
92400 Tenant Services - Other	-	8,023	10,697	12,000	19,000
92500 Total Tenant Services	28,943	23,342	31,123	38,000	32,500

93100 Water	10,556	10,670	14,227	15,000	17,000
93200 Electricity	19,911	10,545	14,060	15,000	24,000
93600 Sewer	22,586	27,160	36,213	40,000	42,000
93000 Total Utilities	<u>53,053</u>	<u>48,375</u>	<u>64,500</u>	<u>70,000</u>	<u>83,000</u>
94100 Ordinary Maintenance and Operations - Labor	177,531	124,172	165,563	175,000	232,500
94200 Ordinary Maintenance and Operations - Materials and Other	92,243	47,775	63,700	80,000	96,800
94300 Ordinary Maintenance and Operations Contracts	270,731	159,610	212,813	240,000	290,300
94000 Total Maintenance	<u>540,505</u>	<u>331,557</u>	<u>442,076</u>	<u>495,000</u>	<u>619,600</u>
95200 Protective Services - Other Contract Costs	-	6,639	8,852	9,000	15,500
95000 Total Protective Services	<u>-</u>	<u>6,639</u>	<u>8,852</u>	<u>9,000</u>	<u>15,500</u>
96110 Property Insurance	87,115	69,197	92,263	95,000	92,000
96120 Liability Insurance	-	4,564	6,085	7,000	8,000
96130 Workmen's Compensation	10,322	6,528	8,704	9,000	9,500
96140 All Other Insurance	-	943	1,257	1,500	-
96100 Total insurance Premiums	<u>97,437</u>	<u>81,232</u>	<u>108,309</u>	<u>112,500</u>	<u>109,500</u>
96400 Bad debt - Tenant Rents	40,194	10,575	14,100	20,000	20,000
96000 Total Other General Expenses	<u>40,194</u>	<u>10,575</u>	<u>14,100</u>	<u>20,000</u>	<u>20,000</u>
96900 Total Operating Expenses	<u>1,279,167</u>	<u>866,139</u>	<u>1,154,852</u>	<u>1,263,700</u>	<u>1,482,853</u>
97000 Excess of Operating Revenue over Operating Expenses	555,960	421,706	562,275	476,640	501,622
97400 Depreciation Expense	74,672	-	-	-	-
90000 Total Expenses	<u>1,353,839</u>	<u>866,139</u>	<u>1,154,852</u>	<u>1,263,700</u>	<u>1,482,853</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>481,288</u>	<u>421,706</u>	<u>562,275</u>	<u>476,640</u>	<u>501,622</u>

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2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	435,159	364,075	485,433	500,000	500,000
70400 Tenant Revenue - Other	12,342	12,775	17,033	15,000	15,935
70500 Total Tenant Revenue	447,501	376,850	502,467	515,000	515,935
70600 HUD PHA Operating Grants/Admin Fee	925,003	628,901	838,535	881,769	1,040,000
70610 Capital Grants	103,956	109,774	146,365	101,497	108,000
70700 Total Fee Revenue	1,028,959	738,675	984,900	983,266	1,148,000
71100 Investment Income - Unrestricted	39,947	36,139	48,185	50,000	63,000
71400 Fraud Recovery	-	200	267	200	1,000
71500 Other Revenue	90,693	260	347	5,000	400
70000 Total Revenue	1,607,100	1,152,124	1,536,165	1,553,466	1,728,335
91100 Administrative Salaries	138,336	87,405	116,540	130,000	149,382
91200 Auditing Fees	-	3,949	5,265	6,000	7,800
91300 Management Fee	142,165	107,844	143,792	143,771	213,000
91310 Book-keeping Fee	17,108	12,833	17,111	17,107	26,000
91500 Employee Benefit contributions - Administrative	52,700	56,493	75,324	80,000	60,183
91600 Office Expenses	117,312	25,326	33,768	40,000	64,900
91700 Legal Expense	-	11,061	14,748	15,000	22,000
91800 Travel	-	-	-	-	1,000
91900 Other	-	37,906	50,541	55,000	111,570
91000 Total Operating - Administrative	467,621	342,817	457,089	486,878	655,835
92000 Asset Management Fee	22,840	17,160	22,880	22,840	35,000
92100 Tenant Services - Salaries	18,772	8,245	10,993	20,000	22,020
92200 Relocation Costs	-	965	1,287	1,500	2,000
92300 Employee Benefit Contributions - Tenant Services	8,869	3,676	4,901	7,000	9,800
92400 Tenant Services - Other	-	6,643	8,857	10,000	7,605

92500 Total Tenant Services	27,641	19,529	26,039	38,500	41,425
93100 Water	36,231	27,706	36,941	40,000	67,000
93200 Electricity	20,327	15,408	20,544	21,000	34,000
93600 Sewer	64,564	52,090	69,453	75,000	126,000
93000 Total Utilities	<u>121,122</u>	<u>95,204</u>	<u>126,939</u>	<u>136,000</u>	<u>227,000</u>
94100 Ordinary Maintenance and Operations - Labor	94,776	123,301	164,401	175,000	211,200
94200 Ordinary Maintenance and Operations - Materials and Other	55,093	37,007	49,343	55,000	110,200
94300 Ordinary Maintenance and Operations Contracts	201,612	212,870	283,827	290,000	457,000
94000 Total Maintenance	<u>351,481</u>	<u>373,178</u>	<u>497,571</u>	<u>520,000</u>	<u>778,400</u>
95200 Protective Services - Other Contract Costs	-	9,536	12,715	15,000	15,500
95000 Total Protective Services	<u>-</u>	<u>9,536</u>	<u>12,715</u>	<u>15,000</u>	<u>15,500</u>
96110 Property Insurance	73,975	66,539	88,719	95,000	105,000
96120 Liability Insurance	10,044	4,359	5,812	8,000	13,000
96130 Workmen's Compensation	10,842	7,056	9,408	10,000	15,000
96140 All Other Insurance	-	1,120	1,493	1,500	-
96100 Total insurance Premiums	<u>94,861</u>	<u>79,074</u>	<u>105,432</u>	<u>114,500</u>	<u>133,000</u>
96400 Bad debt - Tenant Rents	8,146	358	477	5,000	7,000
96000 Total Other General Expenses	<u>8,146</u>	<u>358</u>	<u>477</u>	<u>5,000</u>	<u>7,000</u>
96900 Total Operating Expenses	<u>1,093,712</u>	<u>936,856</u>	<u>1,249,141</u>	<u>1,338,718</u>	<u>1,893,160</u>
97000 Excess of Operating Revenue over Operating Expenses	513,388	215,268	287,024	214,748	(164,825)
97400 Depreciation Expense	143,205	-	-	-	-
90000 Total Expenses	<u>1,236,917</u>	<u>936,856</u>	<u>1,249,141</u>	<u>1,338,718</u>	<u>1,893,160</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>370,183</u>	<u>215,268</u>	<u>287,024</u>	<u>214,748</u>	<u>(164,825)</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	295,874	228,326	304,435	310,000	300,000
70400 Tenant Revenue - Other	6,477	8,666	11,555	10,000	14,240
70500 Total Tenant Revenue	302,351	236,992	315,989	320,000	314,240
70600 HUD PHA Operating Grants/Admin Fee	498,875	321,501	428,668	463,772	535,000
70610 Capital Grants	49,476	51,190	51,190	101,497	56,000
70700 Total Fee Revenue	548,351	372,691	479,858	565,269	591,000
71100 Investment Income - Unrestricted	17,732	146	195	5,000	500
71400 Fraud Recovery	896	-	-	-	200
71500 Other Revenue	150	-	-	-	1,320
70000 Total Revenue	869,480	609,829	796,042	890,269	907,260
91100 Administrative Salaries	54,258	54,696	72,928	80,000	86,342
91200 Auditing Fees	-	1,840	2,453	3,000	2,800
91300 Management Fee	66,315	50,298	67,064	67,063	66,150
91310 Book-keeping Fee	7,980	5,985	7,980	7,980	8,016
91500 Employee Benefit contributions - Administrative	26,085	39,946	53,261	55,000	49,734
91600 Office Expenses	60,445	17,167	22,889	25,000	30,950
91700 Legal Expense	-	536	715	1,000	500
91900 Other	-	15,211	20,281	25,000	38,670
91000 Total Operating - Administrative	215,083	185,679	247,572	264,043	283,162
92000 Asset Management Fee	10,680	8,010	10,680	10,680	10,680
92100 Tenant Services - Salaries	8,747	3,842	5,123	7,000	-
92200 Relocation Costs	-	250	333	500	1,200
92300 Employee Benefit Contributions - Tenant Services	4,133	1,713	2,284	3,000	4,600
92400 Tenant Services - Other	-	3,370	4,493	5,000	6,485
92500 Total Tenant Services	12,880	9,175	12,233	15,500	12,285

93100 Water	31,054	20,802	27,736	30,000	33,000
93200 Electricity	18,759	11,026	14,701	17,500	20,000
93600 Sewer	61,949	40,770	54,360	60,000	65,000
93000 Total Utilities	<u>111,762</u>	<u>72,598</u>	<u>96,797</u>	<u>107,500</u>	<u>118,000</u>
94100 Ordinary Maintenance and Operations - Labor	51,305	46,922	62,563	70,000	94,500
94200 Ordinary Maintenance and Operations - Materials and Other	85,158	25,384	33,845	40,000	105,450
94300 Ordinary Maintenance and Operations Contracts	197,629	104,431	139,241	160,000	225,500
94500 Employee Benefit Contributions - Ordinary Maintenance	24,666	-	-	30,000	-
94000 Total Maintenance	<u>358,758</u>	<u>176,737</u>	<u>235,649</u>	<u>300,000</u>	<u>425,450</u>
95200 Protective Services - Other Contract Costs	-	653	871	436	5,250
95000 Total Protective Services	<u>-</u>	<u>653</u>	<u>871</u>	<u>436</u>	<u>5,250</u>
96110 Property Insurance	44,599	39,280	52,373	55,000	44,000
96120 Liability Insurance	4,671	2,031	2,708	3,000	4,100
96130 Workmen's Compensation	6,271	3,320	4,427	5,000	6,000
96140 All Other Insurance	-	472	629	1,000	-
96100 Total insurance Premiums	<u>55,541</u>	<u>45,103</u>	<u>60,137</u>	<u>64,000</u>	<u>54,100</u>
96210 Compensated Absences	4,615	-	-	-	-
96400 Bad debt - Tenant Rents	15,031	6,048	8,064	10,000	1,800
96000 Total Other General Expenses	<u>19,646</u>	<u>6,048</u>	<u>8,064</u>	<u>10,000</u>	<u>1,800</u>
96900 Total Operating Expenses	<u>784,350</u>	<u>504,003</u>	<u>672,004</u>	<u>772,159</u>	<u>910,727</u>
97000 Excess of Operating Revenue over Operating Expenses	85,130	105,826	124,038	118,110	(3,467)
97400 Depreciation Expense	74,774	-	-	-	-
90000 Total Expenses	<u>859,124</u>	<u>504,003</u>	<u>672,004</u>	<u>772,159</u>	<u>910,727</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>10,356</u>	<u>105,826</u>	<u>124,038</u>	<u>118,110</u>	<u>(3,467)</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	439,441	320,808	427,744	440,000	423,000
70400 Tenant Revenue - Other	34,282	19,547	26,063	30,000	38,100
70500 Total Tenant Revenue	473,723	340,355	453,807	470,000	461,100
70600 HUD PHA Operating Grants/Admin Fee	1,434,249	957,309	1,276,412	1,355,331	1,600,000
70610 Capital Grants	140,091	141,056	188,075	101,497	145,000
70700 Total Fee Revenue	1,574,340	1,098,365	1,464,487	1,456,828	1,745,000
71100 Investment Income - Unrestricted	48,193	57,347	76,463	65,000	98,000
71400 Fraud Recovery	21,205	12,898	17,197	15,000	20,000
71500 Other Revenue	28,718	450	600	5,000	-
70000 Total Revenue	2,146,179	1,509,415	2,012,553	2,011,828	2,324,100
91100 Administrative Salaries	152,088	118,385	157,847	165,000	153,913
91200 Auditing Fees	-	5,127	6,836	7,000	6,200
91300 Management Fee	184,873	140,305	187,073	185,974	187,000
91310 Book-keeping Fee	22,238	16,695	22,260	22,249	22,220
91500 Employee Benefit contributions - Administrative	160,792	130,454	173,939	60,000	194,900
91600 Office Expenses	159,458	38,666	51,555	55,000	67,300
91700 Legal Expense	-	23,484	31,312	35,000	28,000
91900 Other	-	46,404	61,872	65,000	127,420
91000 Total Operating - Administrative	679,449	519,520	692,693	595,223	786,953
92000 Asset Management Fee	29,760	22,320	29,760	29,760	29,760
92100 Tenant Services - Salaries	27,583	18,268	24,357	28,000	-
92200 Relocation Costs	-	121	161	200	3,500
92300 Employee Benefit Contributions - Tenant Services	11,515	4,773	6,364	10,000	7,000
92400 Tenant Services - Other	-	10,839	14,452	15,000	22,080
92500 Total Tenant Services	39,098	34,001	45,335	53,200	32,580

93100 Water	13,674	12,924	17,232	20,000	20,000
93200 Electricity	7,184	3,333	4,444	6,000	7,500
93300 Gas	-	91	121	100	-
93600 Sewer	28,641	29,158	38,877	40,000	30,000
93000 Total Utilities	<u>49,499</u>	<u>45,506</u>	<u>60,675</u>	<u>66,100</u>	<u>57,500</u>
94100 Ordinary Maintenance and Operations - Labor	282,074	219,739	292,985	300,000	422,869
94200 Ordinary Maintenance and Operations - Materials and Other	63,217	61,398	81,864	85,000	118,500
94300 Ordinary Maintenance and Operations Contracts	365,542	286,583	382,111	400,000	424,900
94000 Total Maintenance	<u>710,833</u>	<u>567,720</u>	<u>756,960</u>	<u>785,000</u>	<u>966,269</u>
95200 Protective Services - Other Contract Costs	-	6,485	8,647	9,000	16,000
95000 Total Protective Services	<u>-</u>	<u>6,485</u>	<u>8,647</u>	<u>9,000</u>	<u>16,000</u>
96110 Property Insurance	105,326	92,823	123,764	130,000	125,000
96120 Liability Insurance	12,980	5,660	7,547	10,000	10,000
96130 Workmen's Compensation	14,644	9,344	12,459	15,000	14,000
96140 All Other Insurance	-	1,327	1,769	2,000	-
96100 Total insurance Premiums	<u>132,950</u>	<u>109,154</u>	<u>145,539</u>	<u>157,000</u>	<u>149,000</u>
96400 Bad debt - Tenant Rents	26,950	8,654	11,539	20,000	14,000
96000 Total Other General Expenses	<u>26,950</u>	<u>8,654</u>	<u>11,539</u>	<u>20,000</u>	<u>14,000</u>
96900 Total Operating Expenses	<u>1,668,539</u>	<u>1,313,360</u>	<u>1,751,147</u>	<u>1,715,283</u>	<u>2,052,062</u>
97000 Excess of Operating Revenue over Operating Expenses	477,640	196,055	261,407	296,545	272,038
97400 Depreciation Expense	256,135	-	-	128,068	-
90000 Total Expenses	<u>1,924,674</u>	<u>1,313,360</u>	<u>1,751,147</u>	<u>1,843,351</u>	<u>2,052,062</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expense	<u>221,505</u>	<u>196,055</u>	<u>261,407</u>	<u>168,477</u>	<u>272,038</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	202,258	1	1	101,130	1
70400 Tenant Revenue - Other	28,205	-	-	14,103	-
70500 Total Tenant Revenue	230,463	1	1	115,233	1
70600 HUD PHA Operating Grants/Admin Fee	1,157,268	-	-	578,634	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	86,723	-	-	43,362	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	1,243,991	-	-	621,996	-
70800 Other Government Grants	-	-	-	-	-
71100 Investment Income - Unrestricted	18,042	-	-	9,021	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	15,491	-	-	7,746	-
71500 Other Revenue	-	-	-	-	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	1,507,987	1	1	753,996	1
91100 Administrative Salaries	76,375	-	-	38,188	-
91200 Auditing Fees	3,174	-	-	1,587	-
91300 Management Fee	159,232	-	-	79,616	-
91310 Book-keeping Fee	13,950	-	-	6,975	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	26,361	-	-	13,181	-
91600 Office Expenses	89,704	-	-	44,852	-
91700 Legal Expense	36,099	-	-	18,050	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	404,895	-	-	202,449	-
92000 Asset Management Fee	18,720	-	-	-	-
92100 Tenant Services - Salaries	15,353	-	-	7,677	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	7,254	-	-	3,627	-
92400 Tenant Services - Other	14,503	-	-	7,252	-
92500 Total Tenant Services	37,110	-	-	18,556	-
93100 Water	7,320	-	-	3,660	-
93200 Electricity	24,608	-	-	12,304	-
93300 Gas	892	-	-	446	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	9,093	-	-	4,547	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	41,913	-	-	20,957	-
94100 Ordinary Maintenance and Operations - Labor	153,238	-	-	76,619	-
94200 Ordinary Maintenance and Operations - Materials and Other	168,241	-	-	84,121	-
94300 Ordinary Maintenance and Operations Contracts	380,980	-	-	190,490	-
94500 Employee Benefit Contributions - Ordinary Maintenance	52,891	-	-	26,446	-
94000 Total Maintenance	755,350	-	-	377,676	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	1,799	-	-	900	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	1,799	-	-	900	-
96110 Property Insurance	70,023	-	-	35,012	-
96120 Liability Insurance	11,887	-	-	5,944	-
96130 Workmen's Compensation	7,759	-	-	3,880	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	89,669	-	-	44,836	-
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	32,752	-	-	16,376	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	36,656	-	-	18,328	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	69,408	-	-	34,704	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	1,418,864	-	-	700,078	-
97000 Excess of Operating Revenue over Operating Expenses	89,123	1	1	53,918	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	530,511	-	-	265,256	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>1,949,375</u>	-	-	<u>965,334</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>(441,388)</u>	<u>1</u>	<u>1</u>	<u>(211,338)</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	618,301	1	1	309,152	1
70400 Tenant Revenue - Other	20,564	-	-	10,282	-
70500 Total Tenant Revenue	638,865	1	1	319,434	1
70600 HUD PHA Operating Grants/Admin Fee	999,382	-	-	499,691	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	115,630	-	-	57,815	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	1,115,012	-	-	557,506	-
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	32,162	-	-	16,081	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	15,528	-	-	7,764	-
71500 Other Revenue	41,593	-	-	20,797	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	1,843,160	1	1	921,582	1
91100 Administrative Salaries	84,985	-	-	42,493	-
91200 Auditing Fees	4,231	-	-	2,116	-
91300 Management Fee	212,640	-	-	106,320	-
91310 Book-keeping Fee	18,630	-	-	9,315	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	24,911	-	-	12,456	-
91600 Office Expenses	107,425	-	-	53,713	-
91700 Legal Expense	8,300	-	-	4,150	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	461,122	-	-	230,563	-
92000 Asset Management Fee	24,960	-	-	-	-
92100 Tenant Services - Salaries	23,536	-	-	11,768	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	9,658	-	-	4,829	-
92400 Tenant Services - Other	14,356	-	-	7,178	-
92500 Total Tenant Services	47,550	-	-	23,775	-
93100 Water	7,749	-	-	3,875	-
93200 Electricity	50,334	-	-	25,167	-
93300 Gas	-	-	-	-	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	16,170	-	-	8,085	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	74,253	-	-	37,127	-
94100 Ordinary Maintenance and Operations - Labor	152,688	-	-	76,344	-
94200 Ordinary Maintenance and Operations - Materials and Other	81,348	-	-	40,674	-
94300 Ordinary Maintenance and Operations Contracts	333,307	-	-	166,654	-
94500 Employee Benefit Contributions - Ordinary Maintenance	44,757	-	-	22,379	-
94000 Total Maintenance	612,100	-	-	306,051	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	2,463	-	-	1,232	-

95300 Protective Services - Other	142,651	-	-	71,326	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	145,114	-	-	72,558	-
96110 Property Insurance	87,245	-	-	43,623	-
96120 Liability Insurance	11,577	-	-	5,789	-
96130 Workmen's Compensation	10,816	-	-	5,408	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	109,638	-	-	54,820	-
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	12,388	-	-	6,194	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	13,678	-	-	6,839	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	26,066	-	-	13,033	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	1,500,803	-	-	737,927	-
97000 Excess of Operating Revenue over Operating Expenses	342,357	1	1	183,655	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	406,995	-	-	203,498	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>1,907,798</u>	-	-	<u>941,425</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>(64,638)</u>	<u>1</u>	<u>1</u>	<u>(19,843)</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	88,400	1	1	44,201	1
70400 Tenant Revenue - Other	1,890	-	-	945	-
70500 Total Tenant Revenue	90,290	1	1	45,146	1
70600 HUD PHA Operating Grants/Admin Fee	454,984	-	-	227,492	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	-	-	-	-	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	454,984	-	-	227,492	-
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	27,964	-	-	13,982	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	-	-	-	-	-
71500 Other Revenue	-	-	-	-	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	573,238	1	1	286,620	1
91100 Administrative Salaries	-	-	-	-	-
91200 Auditing Fees	-	-	-	-	-
91300 Management Fee	59,124	-	-	29,562	-
91310 Book-keeping Fee	-	-	-	-	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	-	-	-	-	-
91600 Office Expenses	-	-	-	-	-
91700 Legal Expense	2,411	-	-	1,206	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	61,535	-	-	30,768	-
92000 Asset Management Fee	-	-	-	-	-
92100 Tenant Services - Salaries	-	-	-	-	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	-	-	-	-	-
92400 Tenant Services - Other	-	-	-	-	-
92500 Total Tenant Services	-	-	-	-	-
93100 Water	-	-	-	-	-
93200 Electricity	-	-	-	-	-
93300 Gas	-	-	-	-	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	-	-	-	-	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	-	-	-	-	-
94100 Ordinary Maintenance and Operations - Labor	-	-	-	-	-
94200 Ordinary Maintenance and Operations - Materials and Other	-	-	-	-	-
94300 Ordinary Maintenance and Operations Contracts	-	-	-	-	-
94500 Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-
94000 Total Maintenance	-	-	-	-	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	-	-	-	-	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	-	-	-	-	-
96110 Property Insurance	-	-	-	-	-
96120 Liability Insurance	-	-	-	-	-
96130 Workmen's Compensation	-	-	-	-	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	-	-	-	-	-
96200 Other General Expenses	294,020	-	-	147,010	-
96210 Compensated Absences	-	-	-	-	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	-	-	-	-	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	294,020	-	-	147,010	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	355,555	-	-	177,778	-
97000 Excess of Operating Revenue over Operating Expenses	217,683	1	1	108,842	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	-	-	-	-	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>355,555</u>	-	-	<u>177,778</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>217,683</u>	<u>1</u>	<u>1</u>	<u>108,842</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	362,223	1	1	181,113	1
70400 Tenant Revenue - Other	8,869	-	-	4,435	-
70500 Total Tenant Revenue	371,092	1	1	185,548	1
70600 HUD PHA Operating Grants/Admin Fee	532,440	-	-	266,220	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	65,598	-	-	32,799	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	598,038	-	-	299,019	-
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	15,526	-	-	7,763	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	4,562	-	-	2,281	-
71500 Other Revenue	24,259	-	-	12,130	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	1,013,477	1	1	506,741	1
91100 Administrative Salaries	100,528	-	-	50,264	-
91200 Auditing Fees	2,151	-	-	1,076	-
91300 Management Fee	120,871	-	-	60,436	-
91310 Book-keeping Fee	10,598	-	-	5,299	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	37,989	-	-	18,995	-
91600 Office Expenses	63,062	-	-	31,531	-
91700 Legal Expense	12,724	-	-	6,362	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	347,923	-	-	173,963	-
92000 Asset Management Fee	14,160	-	-	-	-
92100 Tenant Services - Salaries	11,597	-	-	5,799	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	5,479	-	-	2,740	-
92400 Tenant Services - Other	10,234	-	-	5,117	-
92500 Total Tenant Services	27,310	-	-	13,656	-
93100 Water	16,144	-	-	8,072	-
93200 Electricity	13,661	-	-	6,831	-
93300 Gas	-	-	-	-	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	33,659	-	-	16,830	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	63,464	-	-	31,733	-
94100 Ordinary Maintenance and Operations - Labor	54,321	-	-	27,161	-
94200 Ordinary Maintenance and Operations - Materials and Other	55,855	-	-	27,928	-
94300 Ordinary Maintenance and Operations Contracts	159,215	-	-	79,608	-
94500 Employee Benefit Contributions - Ordinary Maintenance	20,528	-	-	10,264	-
94000 Total Maintenance	289,919	-	-	144,961	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	6,831	-	-	3,416	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	6,831	-	-	3,416	-
96110 Property Insurance	43,676	-	-	21,838	-
96120 Liability Insurance	6,124	-	-	3,062	-
96130 Workmen's Compensation	6,375	-	-	3,188	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	56,175	-	-	28,088	-
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	7,816	-	-	3,908	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	10,255	-	-	5,128	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	18,071	-	-	9,036	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	823,853	-	-	404,853	-
97000 Excess of Operating Revenue over Operating Expenses	189,624	1	1	101,888	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	110,484	-	-	55,242	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>934,337</u>	-	-	<u>460,095</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>79,140</u>	<u>1</u>	<u>1</u>	<u>46,646</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	466,007	1	1	233,005	1
70400 Tenant Revenue - Other	11,404	-	-	5,702	-
70500 Total Tenant Revenue	477,411	1	1	238,707	1
70600 HUD PHA Operating Grants/Admin Fee	577,336	-	-	288,668	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	76,716	-	-	38,358	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	654,052	-	-	327,026	-
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	30,372	-	-	15,186	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	3,978	-	-	1,989	-
71500 Other Revenue	-	-	-	-	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	1,165,813	1	1	582,908	1
91100 Administrative Salaries	72,702	-	-	36,351	-
91200 Auditing Fees	2,807	-	-	1,404	-
91300 Management Fee	146,812	-	-	73,406	-
91310 Book-keeping Fee	12,383	-	-	6,192	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	23,067	-	-	11,534	-
91600 Office Expenses	66,600	-	-	33,300	-
91700 Legal Expense	3,764	-	-	1,882	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	328,135	-	-	164,069	-
92000 Asset Management Fee	16,560	-	-	-	-
92100 Tenant Services - Salaries	16,666	-	-	8,333	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	6,413	-	-	3,207	-
92400 Tenant Services - Other	12,149	-	-	6,075	-
92500 Total Tenant Services	35,228	-	-	17,615	-
93100 Water	15,803	-	-	7,902	-
93200 Electricity	14,705	-	-	7,353	-
93300 Gas	2,565	-	-	1,283	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	46,274	-	-	23,137	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	79,347	-	-	39,675	-
94100 Ordinary Maintenance and Operations - Labor	98,997	-	-	49,499	-
94200 Ordinary Maintenance and Operations - Materials and Other	50,020	-	-	25,010	-
94300 Ordinary Maintenance and Operations Contracts	169,404	-	-	84,702	-
94500 Employee Benefit Contributions - Ordinary Maintenance	31,410	-	-	15,705	-
94000 Total Maintenance	349,831	-	-	174,916	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	20,122	-	-	10,061	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	20,122	-	-	10,061	-
96110 Property Insurance	46,147	-	-	23,074	-
96120 Liability Insurance	6,925	-	-	3,463	-
96130 Workmen's Compensation	5,721	-	-	2,861	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	58,793	-	-	29,398	-
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	30,916	-	-	15,458	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	4,873	-	-	2,437	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	35,789	-	-	17,895	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	923,805	-	-	453,629	-
97000 Excess of Operating Revenue over Operating Expenses	242,008	1	1	129,279	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	149,061	-	-	74,531	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>1,072,866</u>	-	-	<u>528,160</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>92,947</u>	<u>1</u>	<u>1</u>	<u>54,748</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	1	1	1	2	1
70400 Tenant Revenue - Other	-	-	-	-	-
70500 Total Tenant Revenue	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>
70600 HUD PHA Operating Grants/Admin Fee	935,847	-	-	467,924	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	-	-	-	-	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	<u>935,847</u>	<u>-</u>	<u>-</u>	<u>467,924</u>	<u>-</u>
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	26,200	-	-	13,100	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	-	-	-	-	-
71500 Other Revenue	-	-	-	-	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	<u>962,048</u>	<u>1</u>	<u>1</u>	<u>481,026</u>	<u>1</u>
91100 Administrative Salaries	-	-	-	-	-
91200 Auditing Fees	-	-	-	-	-
91300 Management Fee	60,000	-	-	30,000	-
91310 Book-keeping Fee	-	-	-	-	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	-	-	-	-	-
91600 Office Expenses	719	-	-	360	-
91700 Legal Expense	-	-	-	-	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	60,719	-	-	30,360	-
92000 Asset Management Fee	-	-	-	-	-
92100 Tenant Services - Salaries	-	-	-	-	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	-	-	-	-	-
92400 Tenant Services - Other	3,972	-	-	1,986	-
92500 Total Tenant Services	3,972	-	-	1,986	-
93100 Water	-	-	-	-	-
93200 Electricity	-	-	-	-	-
93300 Gas	-	-	-	-	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	-	-	-	-	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	-	-	-	-	-
94100 Ordinary Maintenance and Operations - Labor	-	-	-	-	-
94200 Ordinary Maintenance and Operations - Materials and Other	-	-	-	-	-
94300 Ordinary Maintenance and Operations Contracts	9,052	-	-	4,526	-
94500 Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-
94000 Total Maintenance	9,052	-	-	4,526	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	-	-	-	-	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	-	-	-	-	-
96110 Property Insurance	-	-	-	-	-
96120 Liability Insurance	-	-	-	-	-
96130 Workmen's Compensation	-	-	-	-	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	-	-	-	-	-
96200 Other General Expenses	783,767	-	-	391,884	-
96210 Compensated Absences	-	-	-	-	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	-	-	-	-	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	783,767	-	-	391,884	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	857,510	-	-	428,756	-
97000 Excess of Operating Revenue over Operating Expenses	104,538	1	1	52,270	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	-	-	-	-	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>857,510</u>	-	-	<u>428,756</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>104,538</u>	<u>1</u>	<u>1</u>	<u>52,270</u>	<u>1</u>

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	554,686	1	1	277,344	1
70400 Tenant Revenue - Other	24,304	-	-	12,152	-
70500 Total Tenant Revenue	578,990	1	1	289,496	1
70600 HUD PHA Operating Grants/Admin Fee	591,413	-	-	295,707	-
70600 HUD PHA Operating Grants/HAP	-	-	-	-	-
70610 Capital Grants	78,384	-	-	39,192	-
70710 Management Fee	-	-	-	-	-
70720 Asset Management Fee	-	-	-	-	-
70730 Book Keeping Fee	-	-	-	-	-
70740 Front Line Service Fee	-	-	-	-	-
70750 Other Fees	-	-	-	-	-
70700 Total Fee Revenue	669,797	-	-	334,899	-
70800 Other Government Grants				-	
71100 Investment Income - Unrestricted	30,537	-	-	15,269	-
71200 Mortgage Interest Income	-	-	-	-	-
71300 Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-
71310 Cost of Sale of Assets	-	-	-	-	-
71400 Fraud Recovery	425	-	-	213	-
71500 Other Revenue	-	-	-	-	-
71600 Gain or Loss on Sale of Capital Assets	-	-	-	-	-
72000 Investment Income - Restricted	-	-	-	-	-
70000 Total Revenue	1,279,749	1	1	639,877	1
91100 Administrative Salaries	75,098	-	-	37,549	-
91200 Auditing Fees	2,868	-	-	1,434	-
91300 Management Fee	144,343	-	-	72,172	-
91310 Book-keeping Fee	12,645	-	-	6,323	-
91400 Advertising and Marketing	-	-	-	-	-

91500 Employee Benefit contributions - Administrative	32,081	-	-	16,041	-
91600 Office Expenses	72,539	-	-	36,270	-
91700 Legal Expense	26,330	-	-	13,165	-
91800 Travel	-	-	-	-	-
91810 Allocated Overhead	-	-	-	-	-
91900 Other	-	-	-	-	-
91000 Total Operating - Administrative	365,904	-	-	182,954	-
92000 Asset Management Fee	16,920	-	-	-	-
92100 Tenant Services - Salaries	13,868	-	-	6,934	-
92200 Relocation Costs	-	-	-	-	-
92300 Employee Benefit Contributions - Tenant Services	6,552	-	-	3,276	-
92400 Tenant Services - Other	7,259	-	-	3,630	-
92500 Total Tenant Services	27,679	-	-	13,840	-
93100 Water	28,540	-	-	14,270	-
93200 Electricity	7,177	-	-	3,589	-
93300 Gas	5,576	-	-	2,788	-
93400 Fuel	-	-	-	-	-
93500 Labor	-	-	-	-	-
93600 Sewer	72,402	-	-	36,201	-
93700 Employee Benefit Contributions - Utilities	-	-	-	-	-
93800 Other Utilities Expense	-	-	-	-	-
93000 Total Utilities	113,695	-	-	56,848	-
94100 Ordinary Maintenance and Operations - Labor	73,848	-	-	36,924	-
94200 Ordinary Maintenance and Operations - Materials and Other	73,199	-	-	36,600	-
94300 Ordinary Maintenance and Operations Contracts	187,948	-	-	93,974	-
94500 Employee Benefit Contributions - Ordinary Maintenance	31,547	-	-	15,774	-
94000 Total Maintenance	366,542	-	-	183,272	-
95100 Protective Services - Labor	-	-	-	-	-
95200 Protective Services - Other Contract Costs	12,792	-	-	6,396	-

95300 Protective Services - Other	-	-	-	-	-
95500 Employee Benefit Contributions - Protective Services	-	-	-	-	-
95000 Total Protective Services	12,792	-	-	6,396	-
96110 Property Insurance	106,443	-	-	53,222	-
96120 Liability Insurance	7,216	-	-	3,608	-
96130 Workmen's Compensation	7,015	-	-	3,508	-
96140 All Other Insurance	-	-	-	-	-
96100 Total insurance Premiums	120,674	-	-	60,338	-
96200 Other General Expenses	-	-	-	-	-
96210 Compensated Absences	17,699	-	-	8,850	-
96300 Payments in Lieu of Taxes	-	-	-	-	-
96400 Bad debt - Tenant Rents	17,268	-	-	8,634	-
96500 Bad debt - Mortgages	-	-	-	-	-
96600 Bad debt - Other	-	-	-	-	-
96800 Severance Expense	-	-	-	-	-
96000 Total Other General Expenses	34,967	-	-	17,484	-
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	-	-
96720 Interest on Notes Payable (Short and Long Term)	-	-	-	-	-
96730 Amortization of Bond Issue Costs	-	-	-	-	-
96700 Total Interest Expense and Amortization Cost	-	-	-	-	-
96900 Total Operating Expenses	1,059,173	-	-	521,132	-
97000 Excess of Operating Revenue over Operating Expenses	220,576	1	1	118,745	1
97100 Extraordinary Maintenance	-	-	-	-	-
97200 Casualty Losses - Non-capitalized	-	-	-	-	-
97300 Housing Assistance Payments	-	-	-	-	-
97350 HAP Portability-In	-	-	-	-	-
97400 Depreciation Expense	144,108	-	-	72,054	-
97500 Fraud Losses	-	-	-	-	-

97600 Capital Outlays - Governmental Funds	-	-	-	-	-
97700 Debt Principal Payment - Governmental Funds	-	-	-	-	-
97800 Dwelling Units Rent Expense	-	-	-	-	-
90000 Total Expenses	<u>1,203,281</u>	-	-	<u>593,186</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>76,468</u>	<u>1</u>	<u>1</u>	<u>46,691</u>	<u>1</u>

**All Voucher Programs
2025 Operating Budget**

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70600 HUD PHA Operating Grants/Admin Fee	8,063,064	5,970,471	7,917,013	9,063,453	7,300,000
70600 HUD PHA Operating Grants/HAP	74,343,037	63,735,438	84,279,873	89,626,556	75,800,000
70750 Other Fees	1,600	2,133	-	-	-
70700 Total Fee Revenue	<u>82,407,701</u>	<u>69,708,043</u>	<u>92,196,887</u>	<u>98,690,009</u>	<u>83,100,000</u>
71100 Investment Income - Unrestricted	66,551	108,387	141,913	55,500	148,000
71400 Fraud Recovery	20,869	19,328	25,771	20,000	27,000
71500 Other Revenue	54,981	683,606	911,475	1,213,125	696,000
70000 Total Revenue	<u>82,550,102</u>	<u>70,519,364</u>	<u>93,276,045</u>	<u>99,978,634</u>	<u>83,971,000</u>
91100 Administrative Salaries	1,966,056	1,561,745	2,156,641	1,942,553	2,329,500
91200 Auditing Fees	39,200	49,440	67,920	54,000	46,500
91300 Management Fee	1,252,812	941,848	1,255,368	1,812,691	1,160,000
91310 Book-keeping Fee	783,009	588,657	779,652	786,787	723,000
91500 Employee Benefit contributions - Administrative	760,250	585,334	820,460	841,335	802,696
91600 Office Expenses	697,324	437,036	582,715	640,000	605,200
91700 Legal Expense	6,130	4,962	6,616	7,500	4,700
91800 Travel	497	1,997	2,663	2,000	4,000
91900 Other	311,047	119,033	158,711	185,000	105,800
91000 Total Operating - Administrative	<u>5,816,325</u>	<u>4,290,052</u>	<u>5,830,745</u>	<u>6,271,866</u>	<u>5,781,396</u>
92100 Tenant Services - Salaries	76,022	44,894	59,859	60,000	-
92200 Relocation Costs	-	100	133	100	200
92300 Employee Benefit Contributions - Tenant Services	8,955	-	-	10,000	-
92400 Tenant Services - Other	8,649	1,600	-	5,000	-
92500 Total Tenant Services	<u>93,626</u>	<u>46,594</u>	<u>59,992</u>	<u>75,100</u>	<u>200</u>

93100 Water	655	449	599	750	600
93200 Electricity	33,420	15,910	21,213	25,000	20,000
93600 Sewer	1,299	750	1,000	1,500	900
93000 Total Utilities	35,374	17,109	22,812	27,250	21,500
94200 Ordinary Maintenance and Operations - Materials and Other	2,626	7,822	10,429	8,000	10,050
94300 Ordinary Maintenance and Operations Contracts	29,553	21,721	28,961	30,000	38,050
94000 Total Maintenance	32,179	29,543	39,391	38,000	48,100
96110 Property Insurance	8,731	7,757	10,343	12,000	10,500
96120 Liability Insurance	103,380	46,795	62,393	90,000	52,000
96130 Workmen's Compensation	67,642	41,390	55,187	65,000	67,500
96140 All Other Insurance	-	12,879	17,172	18,000	-
96100 Total insurance Premiums	179,753	108,821	145,095	185,000	130,000
96200 Other General Expenses	231,883	381,390	227,048	72,500	62,000
96210 Compensated Absences	211,219	201,051	268,068	250,000	34,000
96400 Bad debt - Tenant Rents	561	(1,838)	(2,451)	-	-
96000 Total Other General Expenses	443,663	580,603	492,665	322,500	96,000
96900 Total Operating Expenses	6,600,920	5,072,721	6,590,700	6,919,716	6,077,196
97000 Excess of Operating Revenue over Operating Expenses	75,949,182	65,446,642	86,685,345	93,058,919	77,893,804
97300 Housing Assistance Payments	75,130,248	66,268,160	87,715,941	89,626,556	81,717,000
97350 HAP Portability-In	39,697	874,850	1,166,467	1,062,636	-
97400 Depreciation Expense	34,683	11,561	15,415	35,000	-
97500 Fraud Losses	-	(3,299)	(4,399)	-	-
90000 Total Expenses	81,805,548	72,223,993	95,484,124	97,643,908	87,794,196
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	744,554	(1,704,629)	(2,208,079)	2,334,727	(3,823,196)

Operating Income/(loss)	1,519,731	812,996	1,210,705	2,324,727	2,080,304
HAP Income/(loss)	(776,777)	(2,523,058)	(3,423,183)	10,000	(5,903,500)
Income/(loss)	742,954	(1,710,062)	(2,212,477)	2,334,727	(3,823,196)

**Housing Choice Voucher
2025 Operating Budget**

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70600 HUD PHA Operating Grants/Admin Fee	7,325,284	5,329,053	7,105,404	8,388,453	7,300,000
70600 HUD PHA Operating Grants/HAP	69,322,541	58,920,005	78,560,007	85,570,888	75,800,000
70700 Total Fee Revenue	76,647,825	64,249,058	85,665,411	93,959,341	83,100,000
71100 Investment Income - Unrestricted	42,396	81,359	108,479	40,000	148,000
71400 Fraud Recovery	14,957	15,614	20,819	15,000	27,000
71500 Other Revenue	54,981	683,606	911,475	1,213,125	696,000
70000 Total Revenue	76,760,159	65,029,637	86,706,183	95,227,466	83,971,000
91100 Administrative Salaries	1,339,350	1,561,745	2,082,327	1,600,000	2,329,500
91200 Auditing Fees	37,134	49,440	65,920	50,000	46,500
91300 Management Fee	1,153,860	857,820	1,143,760	1,677,691	1,160,000
91310 Book-keeping Fee	721,163	536,138	714,851	737,175	723,000
91500 Employee Benefit contributions - Administrative	598,103	585,334	780,445	700,000	802,696
91600 Office Expenses	697,324	437,036	582,715	640,000	605,200
91700 Legal Expense	6,130	4,962	6,616	7,500	4,700
91800 Travel	497	1,997	2,663	2,000	4,000
91900 Other	311,047	119,033	158,711	175,000	105,800
91000 Total Operating - Administrative	4,864,608	4,153,505	5,538,007	5,589,366	5,781,396
92100 Tenant Services - Salaries	76,022	44,894	59,859	60,000	-
92200 Relocation Costs	-	100	133	100	200
92300 Employee Benefit Contributions - Tenant Services	8,955	-	-	10,000	-
92400 Tenant Services - Other	7,449	-	-	5,000	-
92500 Total Tenant Services	92,426	44,994	59,992	75,100	200
93100 Water	655	449	599	750	600

93200 Electricity	33,420	15,910	21,213	25,000	20,000
93600 Sewer	1,299	750	1,000	1,500	900
93000 Total Utilities	35,374	17,109	22,812	27,250	21,500
94200 Ordinary Maintenance and Operations - Materials and Other	2,626	7,822	10,429	8,000	10,050
94300 Ordinary Maintenance and Operations Contracts	29,553	21,721	28,961	30,000	38,050
94000 Total Maintenance	32,179	29,543	39,391	38,000	48,100
96110 Property Insurance	8,731	7,757	10,343	12,000	10,500
96120 Liability Insurance	103,380	46,795	62,393	90,000	52,000
96130 Workmen's Compensation	67,642	41,390	55,187	65,000	67,500
96140 All Other Insurance	-	12,879	17,172	18,000	-
96100 Total insurance Premiums	179,753	108,821	145,095	185,000	130,000
96200 Other General Expenses	73,004	43,307	57,743	70,000	62,000
96210 Compensated Absences	211,219	201,051	268,068	250,000	34,000
96400 Bad debt - Tenant Rents	561	(944)	(1,259)	-	-
96000 Total Other General Expenses	284,784	243,414	324,552	320,000	96,000
96900 Total Operating Expenses	5,489,124	4,597,386	6,129,848	6,234,716	6,077,196
97000 Excess of Operating Revenue over Operating Expenses	71,271,035	60,432,251	80,576,335	88,992,751	77,893,804
97300 Housing Assistance Payments	70,153,472	61,519,309	82,025,745	85,570,888	81,717,000
97350 HAP Portability-In	39,697	874,850	1,166,467	1,062,636	-
97400 Depreciation Expense	34,683	11,561	15,415	35,000	-
97500 Fraud Losses	-	(2,594)	(3,459)	-	-
90000 Total Expenses	75,716,976	67,000,512	89,334,016	92,903,240	87,794,196
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	1,043,183	(1,970,875)	(2,627,833)	2,324,227	(3,823,196)
Operating Income/(loss)	1,866,636	618,028	824,037	2,316,727	2,080,304
HAP Income/(loss)	(823,453)	(2,591,497)	(3,455,329)	7,500	(5,903,500)

Income/(loss)

1,043,183	(1,973,469)	(2,631,292)	2,324,227	(3,823,196)
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**Mainstream 5 Vouchers
2025 Operating Budget**

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70600 HUD PHA Operating Grants/Admin Fee	131,684	95,048	126,731	145,000	-
70600 HUD PHA Operating Grants/HAP	767,153	556,864	742,485	922,408	-
70700 Total Fee Revenue	898,837	651,912	869,216	1,067,408	-
71100 Investment Income - Unrestricted	304	415	553	500	-
70000 Total Revenue	899,141	652,327	869,769	1,067,908	-
91100 Administrative Salaries	15,755	-	-	68,467	-
91200 Auditing Fees	-	-	-	1,000	-
91300 Management Fee	13,164	10,104	13,472	29,000	-
91310 Book-keeping Fee	8,228	6,315	8,420	8,324	-
91500 Employee Benefit contributions - Administrative	6,302	-	-	35,709	-
91000 Total Operating - Administrative	43,449	16,419	21,892	142,500	-
96200 Other General Expenses	270	126,604	168,805	2,500	-
96000 Total Other General Expenses	270	126,604	168,805	2,500	-
96900 Total Operating Expenses	43,719	143,023	190,697	145,000	-
97000 Excess of Operating Revenue over Operating Expenses	855,422	509,304	679,072	922,908	-
97300 Housing Assistance Payments	752,088	676,640	902,187	922,408	-

90000 Total Expenses	795,807	819,663	1,092,884	1,067,408	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	103,334	(167,336)	(223,115)	500	-
Operating Income/(loss)	88,269	(47,560)	(63,413)	500	-
HAP Income/(loss)	15,065	(119,776)	(159,701)	-	-
Income/(loss)	103,334	(167,336)	(223,115)	500	-

**Emergency Housing Vouchers
2025 Operating Budget**

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70600 HUD PHA Operating Grants/Admin Fee	169,806	117,346	156,461	165,000	-
70600 HUD PHA Operating Grants/HAP	1,315,609	1,363,866	1,818,488	1,723,940	-
70750 Other Fees	171,500	1,600	2,133	-	-
70700 Total Fee Revenue	1,656,915	1,482,812	1,977,083	1,888,940	-
71100 Investment Income - Unrestricted	1,324	4,839	6,452	6,000	-
70000 Total Revenue	1,658,239	1,487,651	1,983,535	1,894,940	-
91100 Administrative Salaries	-	-	-	74,314	-
91200 Auditing Fees	-	-	-	2,000	-
91300 Management Fee	25,908	18,804	25,072	33,000	-
91310 Book-keeping Fee	16,193	11,753	15,671	15,671	-
91500 Employee Benefit contributions - Administrative	-	-	-	40,015	-
91000 Total Operating - Administrative	42,101	30,557	40,743	165,000	-
92400 Tenant Services - Other	154,397	1,200	1,600	-	-
92500 Total Tenant Services	154,397	1,200	1,600	-	-
96200 Other General Expenses	270	158,609	211,479	500	-
96000 Total Other General Expenses	270	158,609	211,479	500	-
96900 Total Operating Expenses	196,768	190,366	253,821	165,500	-

97000 Excess of Operating Revenue over Operating Expenses	1,461,471	1,297,285	1,729,713	1,729,440	-
97300 Housing Assistance Payments	1,765,888	1,330,619	1,774,159	1,723,940	-
90000 Total Expenses	<u>1,962,656</u>	<u>1,520,985</u>	<u>2,027,980</u>	<u>1,889,440</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>(304,417)</u>	<u>(33,334)</u>	<u>(44,445)</u>	<u>5,500</u>	-
Operating Income/(loss)	145,862	(66,581)	(88,775)	5,500	-
HAP Income/(loss)	(450,279)	33,247	44,329	-	-
Income/(loss)	<u>(304,417)</u>	<u>(33,334)</u>	<u>(44,445)</u>	<u>5,500</u>	-

Mod Rehab and SRO
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
70600 HUD PHA Operating Grants/Admin Fee	488,750	389,909	519,879	530,000	-
70600 HUD PHA Operating Grants/HAP	2,889,477	2,440,081	3,253,441	3,133,260	-
70700 Total Fee Revenue	<u>3,378,227</u>	<u>2,829,990</u>	<u>3,773,320</u>	<u>3,663,260</u>	-
71100 Investment Income - Unrestricted	19,012	20,161	26,881	15,000	-
71400 Fraud Recovery	5,912	3,714	4,952	5,000	-
70000 Total Revenue	<u>3,403,151</u>	<u>2,853,865</u>	<u>3,805,153</u>	<u>3,683,260</u>	-
91100 Administrative Salaries	610,951	-	-	274,086	-
91200 Auditing Fees	2,066	-	-	3,000	-
91300 Management Fee	66,984	48,852	65,136	106,000	-
91310 Book-keeping Fee	41,865	30,533	40,711	41,288	-
91500 Employee Benefit contributions - Administrative	155,845	-	-	105,626	-
91900 Other	-	-	-	10,000	-
91000 Total Operating - Administrative	<u>877,711</u>	<u>79,385</u>	<u>105,847</u>	<u>540,000</u>	-
96400 Bad debt - Tenant Rents	-	(894)	(1,192)	-	-
96000 Total Other General Expenses	<u>-</u>	<u>(894)</u>	<u>(1,192)</u>	<u>-</u>	<u>-</u>
96900 Total Operating Expenses	<u>877,711</u>	<u>78,491</u>	<u>104,655</u>	<u>540,000</u>	-
97000 Excess of Operating Revenue over Operating Expenses	2,525,440	2,775,374	3,700,499	3,143,260	-

97300 Housing Assistance Payments	2,894,069	2,298,052	3,064,069	3,133,260	-
97500 Fraud Losses	-	(705)	(940)	-	-
90000 Total Expenses	<u>3,771,780</u>	<u>2,375,838</u>	<u>3,167,784</u>	<u>3,673,260</u>	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>(368,629)</u>	<u>478,027</u>	<u>637,369</u>	<u>10,000</u>	-
Operating Income/(loss)	(366,993)	333,436	444,581	7,500	-
HAP Income/(loss)	<u>(1,636)</u>	<u>143,886</u>	<u>191,848</u>	<u>2,500</u>	-
Income/(loss)	<u>(368,629)</u>	<u>477,322</u>	<u>636,429</u>	<u>10,000</u>	-

Business Activities
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	1,703,438	2,968,877	5,174,143	5,270,000	4,809,233
70400 Tenant Revenue - Other	68,769	262,977	509,496	452,000	335,171
70500 Total Tenant Revenue	1,772,207	3,231,854	5,683,639	5,722,000	5,144,404
70800 Other Government Grants	-	1,500,000	1,500,000	-	-
71100 Investment Income - Unrestricted	65,864	27,173	38,093	41,000	48,000
71500 Other Revenue	2,139	770,426	1,155,088	29,500	9,278
70000 Total Revenue	1,840,210	5,529,453	8,376,820	5,792,500	5,201,682
91100 Administrative Salaries	53,604	70,340	122,916	335,000	380,100
91200 Auditing Fees	1,815	4,849	6,465	8,900	22,900
91300 Management Fee	110,388	90,578	120,771	156,404	278,416
91400 Advertising and Marketing	8,933	7,926	10,568	10,000	10,200
91500 Employee Benefit contributions - Administrative	29,642	31,611	53,507	122,500	110,168
91600 Office Expenses	11,800	38,190	74,547	68,500	86,644
91700 Legal Expense	22,403	28,144	47,671	58,250	69,960
91800 Travel	-	54	130	150	203
91900 Other	13,082	22,928	47,273	56,500	53,305
91000 Total Operating - Administrative	251,667	294,620	483,848	816,204	1,011,896
92200 Relocation Costs	-	1,500	2,250	2,500	-
92400 Tenant Services - Other	-	620	1,328	1,700	-
92500 Total Tenant Services	-	2,120	3,578	4,200	-
93100 Water	19,712	33,825	61,953	67,500	107,716
93200 Electricity	13,993	41,172	69,222	77,000	111,211
93300 Gas	1,771	3,587	6,789	8,500	9,193
93600 Sewer	60,741	83,930	144,696	153,500	125,741

93000 Total Utilities	96,217	162,514	282,659	306,500	353,861
94100 Ordinary Maintenance and Operations - Labor	84,800	259,640	459,540	539,000	217,171
94200 Ordinary Maintenance and Operations - Materials and Other	59,436	78,231	131,738	155,000	234,900
94300 Ordinary Maintenance and Operations Contracts	328,156	507,956	788,152	765,000	707,853
94000 Total Maintenance	472,392	845,827	1,379,430	1,525,500	1,159,924
95200 Protective Services - Other Contract Costs	217	50,623	75,909	80,200	98,800
95000 Total Protective Services	217	50,623	75,909	80,200	98,800
96110 Property Insurance	85,218	236,057	419,472	403,000	385,074
96120 Liability Insurance	9,380	3,697	4,929	13,500	28,287
96130 Workmen's Compensation	3,740	2,524	3,365	3,500	18,732
96140 All Other Insurance	-	520	693	750	-
96100 Total insurance Premiums	98,338	242,798	428,460	420,750	432,093
96200 Other General Expenses	226,029	4,183,725	15,384	15,000	3,500
96210 Compensated Absences	-	754	1,810	2,000	-
96300 Payments in Lieu of Taxes	-	108,538	113,269	114,077	1,200
96400 Bad debt - Tenant Rents	-	(300)	(450)	15,000	97,943
96000 Total Other General Expenses	226,029	4,292,717	130,012	146,077	102,643
96710 Interest of Mortgage (or Bonds) Payable	74,633	41,005	54,673	2,151,750	1,244,907
96700 Total Interest Expense and Amortization Cost	74,633	41,005	54,673	2,151,750	1,244,907
96900 Total Operating Expenses	1,219,493	5,932,224	2,838,569	5,451,181	4,404,124
97000 Excess of Operating Revenue over Operating Expenses	620,717	(402,771)	5,538,251	341,319	797,558
97100 Extraordinary Maintenance	538,964	-	-	-	-
97400 Depreciation Expense	129,943	43,314	57,752	129,943	-
90000 Total Expenses	1,888,400	5,975,538	2,896,321	5,581,124	4,404,124
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(48,190)	(446,085)	5,480,499	211,376	797,558

Affordable Housing Development(affh-dev)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
71100 Investment Income - Unrestricted	18,741	-	-	-	-
70000 Total Revenue	<u>18,741</u>	-	-	-	-
97000 Excess of Operating Revenue over Operating Expenses	18,741	-	-	-	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u><u>18,741</u></u>	-	-	-	-

BSA Gregory West Apartments(gregory)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	1,500,523	1,157,874	1,543,832	1,550,000	1,594,250
70400 Tenant Revenue - Other	67,758	50,270	67,027	67,000	67,920
70500 Total Tenant Revenue	1,568,281	1,208,144	1,610,859	1,617,000	1,662,170
71100 Investment Income - Unrestricted	47,123	16,673	22,231	25,000	40,000
71500 Other Revenue	255	17,348	23,131	22,500	600
70000 Total Revenue	1,615,659	1,242,165	1,656,220	1,664,500	1,702,770
91100 Administrative Salaries	53,604	43,031	57,375	60,000	107,300
91200 Auditing Fees	1,815	3,349	4,465	4,500	4,500
91300 Management Fee	110,388	90,578	120,771	125,000	122,825
91400 Advertising and Marketing	8,933	7,926	10,568	10,000	10,200
91500 Employee Benefit contributions - Administrative	29,642	20,962	27,949	30,000	31,944
91600 Office Expenses	11,800	9,669	12,892	13,000	10,200
91700 Legal Expense	464	521	695	750	600
91900 Other	12,306	7,130	9,507	11,000	3,900
91000 Total Operating - Administrative	228,952	183,166	244,221	254,250	291,469
92400 Tenant Services - Other	-	150	200	200	-
92500 Total Tenant Services	-	150	200	200	-
93100 Water	19,712	14,653	19,537	20,000	24,000
93200 Electricity	13,993	8,560	11,413	12,000	14,400
93300 Gas	1,771	958	1,277	1,500	2,100
93600 Sewer	60,741	45,119	60,159	61,000	66,025
93000 Total Utilities	96,217	69,290	92,387	94,500	106,525
94100 Ordinary Maintenance and Operations - Labor	84,800	67,483	89,977	94,000	88,812

94200 Ordinary Maintenance and Operations - Materials and Other	51,558	37,455	49,940	55,000	46,500
94300 Ordinary Maintenance and Operations Contracts	321,326	357,792	477,056	425,000	313,500
94000 Total Maintenance	457,684	462,730	616,973	574,000	448,812
95200 Protective Services - Other Contract Costs	217	154	205	200	-
95000 Total Protective Services	217	154	205	200	-
96110 Property Insurance	67,766	60,043	80,057	83,000	114,722
96120 Liability Insurance	7,400	3,697	4,929	6,500	6,487
96130 Workmen's Compensation	3,740	2,524	3,365	3,500	12,732
96140 All Other Insurance	-	520	693	750	-
96100 Total insurance Premiums	78,906	66,784	89,045	93,750	133,941
96200 Other General Expenses	220,000	-	-	-	-
96400 Bad debt - Tenant Rents	-	-	-	-	12,000
96000 Total Other General Expenses	220,000	-	-	-	12,000
96710 Interest of Mortgage (or Bonds) Payable	74,633	41,005	54,673	55,000	68,400
96700 Total Interest Expense and Amortization Cost	74,633	41,005	54,673	55,000	68,400
96900 Total Operating Expenses	1,156,609	823,279	1,097,705	1,071,900	1,061,147
97000 Excess of Operating Revenue over Operating Expenses	459,050	418,886	558,515	592,600	641,623
97100 Extraordinary Maintenance	538,964	-	-	-	-
97400 Depreciation Expense	129,943	43,314	57,752	129,943	-
90000 Total Expenses	1,825,516	866,593	1,155,457	1,201,843	1,061,147
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(209,857)	375,572	500,763	462,657	641,623

JUI Homes(juihomes)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	202,915	447,451	596,601	610,000	510,850
70400 Tenant Revenue - Other	1,011	7,306	9,741	10,000	10,720
70500 Total Tenant Revenue	203,926	454,757	606,343	620,000	521,570
71100 Investment Income - Unrestricted	-	3,977	5,303	5,000	8,000
71500 Other Revenue	1,884	150	200	500	1,800
70000 Total Revenue	205,810	458,884	611,845	625,500	531,370
91100 Administrative Salaries	-	-	-	50,000	25,000
91200 Auditing Fees	-	1,500	2,000	2,000	-
91300 Management Fee	-	-	-	18,300	15,941
91500 Employee Benefit contributions - Administrative	-	-	-	17,500	21,250
91600 Office Expenses	-	67	89	500	-
91700 Legal Expense	986	7,574	10,099	12,500	1,200
91900 Other	776	-	-	500	18,950
91000 Total Operating - Administrative	1,762	9,141	12,188	101,300	82,341
94100 Ordinary Maintenance and Operations - Labor	-	-	-	40,000	60,000
94200 Ordinary Maintenance and Operations - Materials and Other	7,878	330	440	10,000	15,000
94300 Ordinary Maintenance and Operations Contracts	6,830	28,492	37,989	30,000	28,550
94500 Employee Benefit Contributions - Ordinary Maintenance	-	-	-	14,000	-
94000 Total Maintenance	14,708	28,822	38,429	94,000	103,550
96110 Property Insurance	17,452	47,950	63,933	65,000	33,000
96120 Liability Insurance	1,980	-	-	2,000	6,600

96100 Total insurance Premiums	19,432	47,950	63,933	67,000	39,600
96200 Other General Expenses	6,029	11,538	15,384	15,000	3,500
96300 Payments in Lieu of Taxes	-	86,070	86,070	86,070	1,200
96000 Total Other General Expenses	6,029	97,608	101,454	101,070	4,700
96900 Total Operating Expenses	41,931	183,521	216,005	363,370	230,191
97000 Excess of Operating Revenue over Operating Expenses	163,879	275,363	395,841	262,130	301,179
90000 Total Expenses	41,931	183,521	216,005	363,370	230,191
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	163,879	275,363	395,841	262,130	301,179

Normandy Townhomes(nrmndyth)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-	-	-
91700 Legal Expense	20,953	-	-	5,000	-
91000 Total Operating - Administrative	20,953	-	-	5,000	-
96300 Payments in Lieu of Taxes	-	13,007	13,007	13,007	-
96000 Total Other General Expenses	-	13,007	13,007	13,007	-
96900 Total Operating Expenses	20,953	13,007	13,007	18,007	-
97000 Excess of Operating Revenue over Operating Expenses	(20,953)	(13,007)	(13,007)	(18,007)	-
90000 Total Expenses	20,953	13,007	13,007	18,007	-
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(20,953)	(13,007)	(13,007)	(18,007)	-

Westwood Apartments (660)(westwood)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	1,098,202	2,635,685	2,700,000	2,276,633
70400 Tenant Revenue - Other	-	138,474	332,338	275,000	248,611
70500 Total Tenant Revenue	-	1,236,676	2,968,022	2,975,000	2,525,244
71100 Investment Income - Unrestricted	-	861	2,066	2,000	-
71500 Other Revenue	-	2,628	6,307	6,000	5,678
70000 Total Revenue	-	1,240,165	2,976,396	2,983,000	2,530,922
91100 Administrative Salaries	-	27,309	65,542	75,000	97,800
91200 Auditing Fees	-	-	-	-	16,000
91300 Management Fee	-	-	-	-	126,546
91500 Employee Benefit contributions - Administrative	-	10,649	25,558	30,000	56,974
91600 Office Expenses	-	20,983	50,359	40,000	59,776
91700 Legal Expense	-	7,560	18,144	20,000	6,000
91800 Travel	-	54	130	150	203
91900 Other	-	15,633	37,519	40,000	20,087
91000 Total Operating - Administrative	-	82,188	197,251	205,150	383,386
92400 Tenant Services - Other	-	470	1,128	1,500	-
92500 Total Tenant Services	-	470	1,128	1,500	-
93100 Water	-	15,175	36,420	40,000	47,716
93200 Electricity	-	9,878	23,707	25,000	24,811
93300 Gas	-	1,742	4,181	5,000	6,193
93600 Sewer	-	29,245	70,188	75,000	47,716
93000 Total Utilities	-	56,040	134,496	145,000	126,436
94100 Ordinary Maintenance and Operations - Labor	-	90,364	216,874	230,000	68,359

94200 Ordinary Maintenance and Operations - Materials and Other	-	22,988	55,171	60,000	-
94300 Ordinary Maintenance and Operations Contracts	-	100,665	241,596	275,000	229,207
94000 Total Maintenance	-	214,017	513,641	565,000	297,566
95200 Protective Services - Other Contract Costs	-	-	-	-	10,396
95000 Total Protective Services	-	-	-	-	10,396
96110 Property Insurance	-	92,650	222,360	200,000	183,352
96120 Liability Insurance	-	-	-	-	9,200
96130 Workmen's Compensation	-	-	-	-	6,000
96100 Total insurance Premiums	-	92,650	222,360	200,000	198,552
96200 Other General Expenses	-	4,172,187	-	-	-
96210 Compensated Absences	-	754	1,810	2,000	-
96400 Bad debt - Tenant Rents	-	-	-	-	40,943
96000 Total Other General Expenses	-	4,172,941	1,810	2,000	40,943
96710 Interest of Mortgage (or Bonds) Payable	-	-	-	2,096,750	1,176,507
96700 Total Interest Expense and Amortization Cost	-	-	-	2,096,750	1,176,507
96900 Total Operating Expenses	-	4,618,306	1,070,686	3,215,400	2,233,786
97000 Excess of Operating Revenue over Operating Expenses	-	(3,378,141)	1,905,710	(232,400)	297,136
90000 Total Expenses	-	4,618,306	1,070,686	3,215,400	2,233,786
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-	(3,378,141)	1,905,710	(232,400)	297,136

Affordable Housing Development(affh-dev)

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	265,350	398,025	410,000	427,500
70400 Tenant Revenue - Other	-	66,927	100,391	100,000	7,920
70500 Total Tenant Revenue	-	332,277	498,416	510,000	435,420
70800 Other Government Grants	-	1,500,000	1,500,000	-	-
71100 Investment Income - Unrestricted	-	5,662	8,493	9,000	-
71500 Other Revenue	-	750,300	1,125,450	500	1,200
70000 Total Revenue	-	2,588,239	3,132,359	519,500	436,620
91100 Administrative Salaries	-	-	-	150,000	150,000
91200 Auditing Fees	-	-	-	2,400	2,400
91300 Management Fee	-	-	-	13,104	13,104
91500 Employee Benefit contributions - Administrative	-	-	-	45,000	-
91600 Office Expenses	-	7,471	11,207	15,000	16,668
91700 Legal Expense	-	12,489	18,734	20,000	62,160
91900 Other	-	165	248	5,000	10,368
91000 Total Operating - Administrative	-	20,125	30,188	250,504	254,700
92200 Relocation Costs	-	1,500	2,250	2,500	-
92500 Total Tenant Services	-	1,500	2,250	2,500	-
93100 Water	-	3,997	5,996	7,500	36,000
93200 Electricity	-	22,734	34,101	40,000	72,000
93300 Gas	-	887	1,331	2,000	900
93600 Sewer	-	9,566	14,349	17,500	12,000
93000 Total Utilities	-	37,184	55,776	67,000	120,900
94100 Ordinary Maintenance and Operations - Labor	-	101,793	152,690	175,000	-

94200 Ordinary Maintenance and Operations - Materials and Other	-	17,458	26,187	30,000	173,400
94300 Ordinary Maintenance and Operations Contracts	-	21,007	31,511	35,000	136,596
94500 Employee Benefit Contributions - Ordinary Maintenance	-	-	-	52,500	-
94000 Total Maintenance	-	140,258	210,387	292,500	309,996
95200 Protective Services - Other Contract Costs	-	50,469	75,704	80,000	88,404
95000 Total Protective Services	-	50,469	75,704	80,000	88,404
96110 Property Insurance	-	35,414	53,121	55,000	54,000
96120 Liability Insurance	-	-	-	5,000	6,000
96100 Total insurance Premiums	-	35,414	53,121	60,000	60,000
96300 Payments in Lieu of Taxes	-	9,461	14,192	15,000	-
96400 Bad debt - Tenant Rents	-	(300)	(450)	15,000	45,000
96000 Total Other General Expenses	-	9,161	13,742	30,000	45,000
96900 Total Operating Expenses	-	294,111	441,167	782,504	879,000
97000 Excess of Operating Revenue over Operating Expenses	-	2,294,128	2,691,192	(263,004)	(442,380)
90000 Total Expenses	-	294,111	441,167	782,504	879,000
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-	2,294,128	2,691,192	(263,004)	(442,380)

**Blended Component Units
2025 Operating Budget**

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	2,514,313	2,009,113	2,678,817	2,640,000	2,579,800
70400 Tenant Revenue - Other	89,365	44,055	58,740	75,000	83,480
70500 Total Tenant Revenue	2,603,678	2,053,168	2,737,557	2,715,000	2,663,280
70600 HUD PHA Operating Grants/Admin Fee	741,276	601,324	801,765	801,765	987,000
70610 Capital Grants	27,967	86,304	115,072	-	130,000
70700 Total Fee Revenue	769,243	687,628	916,837	801,765	1,117,000
71100 Investment Income - Unrestricted	80,755	44,351	59,135	55,000	56,000
71400 Fraud Recovery	4,817	17,476	23,301	10,000	7,650
71500 Other Revenue	1,868	697,535	697,668	349,668	4,680
70000 Total Revenue	3,460,361	3,500,158	4,434,499	3,931,433	3,848,610
91100 Administrative Salaries	170,534	168,674	224,899	235,000	246,200
91200 Auditing Fees	8,244	9,981	13,308	11,300	11,200
91300 Management Fee	222,068	225,000	300,000	298,000	300,000
91500 Employee Benefit contributions - Administrative	204,815	184,402	245,869	257,103	242,100
91600 Office Expenses	243,678	144,502	192,669	206,542	135,300
91700 Legal Expense	24,757	26,146	34,861	30,718	31,970
91900 Other	-	-	-	-	32,400
91000 Total Operating - Administrative	874,096	758,705	1,011,607	1,038,663	999,170
92100 Tenant Services - Salaries	63,570	92,981	123,975	128,200	139,100
92200 Relocation Costs	12,109	-	-	5,000	5,000
92300 Employee Benefit Contributions - Tenant Services	15,000	6,312	8,416	43,900	-
92400 Tenant Services - Other	19,045	15,491	20,655	19,859	21,800
92500 Total Tenant Services	109,724	114,784	153,045	196,959	165,900
93100 Water	105,424	80,464	107,285	111,500	126,500
93200 Electricity	112,909	70,841	94,455	103,500	109,200
93600 Sewer	244,454	201,848	269,131	257,500	322,600
93800 Other Utilities Expense	-	175	233	175	300
93000 Total Utilities	462,787	353,328	471,104	472,675	558,600
94100 Ordinary Maintenance and Operations - Labor	265,570	226,858	302,477	310,000	371,750
94200 Ordinary Maintenance and Operations - Materials and Other	248,694	839,638	1,119,517	700,503	194,900
94300 Ordinary Maintenance and Operations Contracts	875,607	9,603	12,804	419,375	745,900
94000 Total Maintenance	1,389,871	1,076,099	1,434,799	1,429,878	1,312,550
95200 Protective Services - Other Contract Costs	21,694	9,487	12,649	19,250	24,700
95300 Protective Services - Other	90,658	73,531	98,041	100,000	110,000
95000 Total Protective Services	112,352	83,018	110,691	119,250	134,700
96110 Property Insurance	200,014	177,058	236,077	248,000	218,000
96120 Liability Insurance	20,955	9,516	12,688	17,500	15,200
96130 Workmen's Compensation	17,857	10,302	13,736	16,500	15,000
96140 All Other Insurance	-	2,873	3,831	3,800	-
96100 Total insurance Premiums	238,826	199,749	266,332	285,800	248,200
96200 Other General Expenses	48	(632)	(843)	-	-
96210 Compensated Absences	57,396	38,200	50,933	54,165	8,900
96400 Bad debt - Tenant Rents	162,309	18,553	24,737	45,000	35,200
96000 Total Other General Expenses	219,753	56,121	74,828	99,165	44,100
96900 Total Operating Expenses	3,407,409	2,641,804	3,522,405	3,642,390	3,463,220
97000 Excess of Operating Revenue over Operating Expenses	52,952	858,354	912,094	289,043	385,390
97400 Depreciation Expense	861,658	287,219	775,135	861,658	861,658
90000 Total Expenses	4,269,067	2,929,023	4,297,540	4,504,048	4,324,878
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(808,706)	571,135	136,959	(572,615)	(476,268)

Brentwood Lake (Combo)(brnt-jha)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	1,573,818	1,221,205	1,628,273	1,640,000	1,638,500
70400 Tenant Revenue - Other	54,219	23,512	31,349	40,000	48,980
70500 Total Tenant Revenue	1,628,037	1,244,717	1,659,623	1,680,000	1,687,480
70600 HUD PHA Operating Grants/Admin Fee	741,276	601,324	801,765	801,765	987,000
70610 Capital Grants	27,967	86,304	115,072		130,000
70700 Total Fee Revenue	769,243	687,628	916,837	801,765	1,117,000
71100 Investment Income - Unrestricted	72,430	28,201	37,601	40,000	55,000
71400 Fraud Recovery		17,476	23,301	10,000	1,200
71500 Other Revenue	1,868	250	333	1,000	3,680
70000 Total Revenue	2,471,578	1,978,272	2,637,696	2,532,765	2,864,360
91100 Administrative Salaries	118,484	125,377	167,169	175,000	180,000
91200 Auditing Fees	7,011	9,981	13,308	10,000	9,500
91300 Management Fee	210,000	189,000	252,000	250,000	252,000
91500 Employee Benefit contributions - Administrative	159,123	148,017	197,356	210,000	205,300
91600 Office Expenses	186,385	116,698	155,597	170,992	107,100
91700 Legal Expense	23,877	25,730	34,307	30,000	31,300
91900 Other			-	-	19,500
91000 Total Operating - Administrative	704,880	614,803	819,737	845,992	804,700
92100 Tenant Services - Salaries	62,805	90,661	120,881	125,000	130,000
92200 Relocation Costs	12,109		-	5,000	5,000
92300 Employee Benefit Contributions - Tenant Services	14,705	6,312	8,416	43,000	
92400 Tenant Services - Other	17,466	15,387	20,516	19,000	21,500
92500 Total Tenant Services	107,085	112,360	149,813	192,000	156,500
93100 Water	103,961	79,397	105,863	110,000	125,000

93200 Electricity	109,304	68,310	91,080	100,000	105,000
93600 Sewer	242,276	200,109	266,812	255,000	320,000
93000 Total Utilities	455,541	347,816	463,755	465,000	550,000
94100 Ordinary Maintenance and Operations - Labor	207,288	175,438	233,917	240,000	285,000
94200 Ordinary Maintenance and Operations - Materials and Other	200,221	650,239	866,985	550,000	161,000
94300 Ordinary Maintenance and Operations Contracts	578,087	5,261	7,015	300,000	513,400
94000 Total Maintenance	985,596	830,938	1,107,917	1,090,000	959,400
95200 Protective Services - Other Contract Costs	19,520	8,574	11,432	17,500	17,500
95300 Protective Services - Other	90,658	73,531	98,041	100,000	110,000
95000 Total Protective Services	110,178	82,105	109,473	117,500	127,500
96110 Property Insurance	161,343	142,608	190,144	200,000	191,000
96120 Liability Insurance	16,606	7,486	9,981	12,500	12,000
96130 Workmen's Compensation	14,030	7,854	10,472	12,500	12,000
96140 All Other Insurance		2,351	3,135	3,000	
96100 Total insurance Premiums	191,979	160,299	213,732	228,000	215,000
96200 Other General Expenses	48	(632)	(843)	-	
96210 Compensated Absences	35,698	27,484	36,645	36,172	8,900
96400 Bad debt - Tenant Rents	137,600	19,033	25,377	30,000	30,000
96000 Total Other General Expenses	173,346	45,885	61,180	66,172	38,900
96900 Total Operating Expenses	2,728,605	2,194,206	2,925,608	3,004,664	2,852,000
97000 Excess of Operating Revenue over Operating Expenses	(257,027)	(215,934)	(287,912)	(471,899)	12,360
97400 Depreciation Expense	705,916	235,305	705,916	705,916	705,916
90000 Total Expenses	3,434,521	2,429,511	3,631,524	3,710,580	3,557,916
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	(962,943)	(451,239)	(993,828)	(1,177,815)	(693,556)

Jax Beach Rehab(jaxbreh)
2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	940,495	787,908	1,050,544	1,000,000	941,300
70400 Tenant Revenue - Other	35,146	20,543	27,391	35,000	34,500
70500 Total Tenant Revenue	975,641	808,451	1,077,935	1,035,000	975,800
71100 Investment Income - Unrestricted	8,325	16,150	21,533	15,000	1,000
71400 Fraud Recovery	4,817	-	-	-	6,450
71500 Other Revenue	-	150	200	100	1,000
70000 Total Revenue	988,783	824,751	1,099,668	1,050,100	984,250
91100 Administrative Salaries	52,050	43,297	57,729	60,000	66,200
91200 Auditing Fees	1,233	-	-	1,300	1,700
91300 Management Fee	12,068	36,000	48,000	48,000	48,000
91500 Employee Benefit contributions - Administrative	45,692	36,385	48,513	47,103	36,800
91600 Office Expenses	39,893	23,404	31,205	35,550	28,200
91700 Legal Expense	880	416	555	718	670
91900 Other	-	-	-	-	12,900
91000 Total Operating - Administrative	151,816	139,502	186,003	192,671	194,470
92100 Tenant Services - Salaries	765	2,320	3,093	3,200	9,100
92300 Employee Benefit Contributions - Tenant Services	295	-	-	900	
92400 Tenant Services - Other	1,579	104	139	859	300
92500 Total Tenant Services	2,639	2,424	3,232	4,959	9,400
93100 Water	1,463	1,067	1,423	1,500	1,500
93200 Electricity	3,605	2,531	3,375	3,500	4,200
93600 Sewer	2,178	1,739	2,319	2,500	2,600
93800 Other Utilities Expense	-	175	233	175	300
93000 Total Utilities	7,246	5,512	7,349	7,675	8,600

94100 Ordinary Maintenance and Operations - Labor	58,282	51,420	68,560	70,000	86,750
94200 Ordinary Maintenance and Operations - Materials and Other	48,473	189,399	252,532	150,503	33,900
94300 Ordinary Maintenance and Operations Contracts	232,960	4,342	5,789	119,375	232,500
94000 Total Maintenance	<u>339,715</u>	<u>245,161</u>	<u>326,881</u>	<u>339,878</u>	<u>353,150</u>
95200 Protective Services - Other Contract Costs	2,174	913	1,217	1,750	7,200
95000 Total Protective Services	<u>2,174</u>	<u>913</u>	<u>1,217</u>	<u>1,750</u>	<u>7,200</u>
96110 Property Insurance	38,671	34,450	45,933	48,000	27,000
96120 Liability Insurance	4,349	2,030	2,707	5,000	3,200
96130 Workmen's Compensation	3,827	2,448	3,264	4,000	3,000
96140 All Other Insurance	-	522	696	800	
96100 Total insurance Premiums	<u>46,847</u>	<u>39,450</u>	<u>52,600</u>	<u>57,800</u>	<u>33,200</u>
96210 Compensated Absences	21,698	10,716	14,288	17,993	-
96400 Bad debt - Tenant Rents	24,709	(480)	(640)	15,000	5,200
96000 Total Other General Expenses	<u>46,407</u>	<u>10,236</u>	<u>13,648</u>	<u>32,993</u>	<u>5,200</u>
96900 Total Operating Expenses	<u>596,844</u>	<u>443,198</u>	<u>590,931</u>	<u>637,726</u>	<u>611,220</u>
97000 Excess of Operating Revenue over Operating Expenses	391,939	381,553	508,737	412,374	373,030
97400 Depreciation Expense	155,742	51,914	69,219	155,742	155,742
90000 Total Expenses	<u>752,586</u>	<u>495,112</u>	<u>660,149</u>	<u>793,468</u>	<u>766,962</u>
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>236,197</u>	<u>329,639</u>	<u>439,519</u>	<u>256,632</u>	<u>217,288</u>

Jax Urban Initiatives - Development(jui-dev)

2025 Operating Budget

	2023 Actual	YTD June	Annualized 2024	Proposed 2025	Budget 2024
70300 Net Tenant Rental Revenue	-	-	-		
71500 Other Revenue	-	697,135	697,135	348,568	
70000 Total Revenue	-	697,135	697,135	348,568	-
91600 Office Expenses	17,400	4,400	5,867		
91000 Total Operating - Administrative	17,400	4,400	5,867	-	-
94300 Ordinary Maintenance and Operations Contracts	64,560	-	-		
94000 Total Maintenance	64,560	-	-	-	-
96900 Total Operating Expenses	81,960	4,400	5,867	-	-
97000 Excess of Operating Revenue over Operating Expenses	(81,960)	692,735	691,268	348,568	-