

Community Development Authority Public Housing Program  
Budget Comparison Report  
Period: January 2021 - March 2021

|                                     | Public Housing                |           |             |                      |           |                |       |                      |           |                |       |                      |           |                |       |
|-------------------------------------|-------------------------------|-----------|-------------|----------------------|-----------|----------------|-------|----------------------|-----------|----------------|-------|----------------------|-----------|----------------|-------|
|                                     | Central Operating Cost Center |           |             | AMP 200: East        |           |                |       | AMP 300: West        |           |                |       | AMP 400: Triangle    |           |                |       |
|                                     | 2020 Actuals                  | 2021 YTD  | 2021 Budget | Total ACC Units: 166 |           | Occupancy: 98% |       | Total ACC Units: 297 |           | Occupancy: 93% |       | Total ACC Units: 224 |           | Occupancy: 96% |       |
|                                     |                               |           |             | 2020 Actuals         | 2021 YTD  | 2021 Budget    | PUPY  | 2020 Actuals         | 2021 YTD  | 2021 Budget    | PUPY  | 2020 Actuals         | 2021 YTD  | 2021 Budget    | PUPY  |
| Revenues                            |                               |           |             |                      |           |                |       |                      |           |                |       |                      |           |                |       |
| Operating Subsidy                   | -                             | -         | -           | 283,505              | 73,175    | 340,000        | 1,763 | 472,257              | 120,772   | 469,816        | 1,627 | 312,655              | 80,144    | 311,070        | 1,431 |
| Tenant Rent                         | -                             | -         | -           | 682,161              | 171,657   | 675,000        | 4,136 | 1,072,605            | 264,652   | 990,000        | 3,564 | 773,263              | 191,348   | 740,000        | 3,417 |
| Bad Debt Expense                    | -                             | -         | -           | (6,324)              | (221)     | (6,000)        | (5)   | (5,980)              | (3,619)   | (11,500)       | (49)  | (13,454)             | (756)     | (10,000)       | (14)  |
| ROSS Grant Revenue                  | -                             | -         | -           | 21,366               | 3,519     | 23,200         | 85    | 44,730               | 6,511     | 46,516         | 88    | -                    | -         | -              | -     |
| Capital Fund Grant                  | 186,375                       | -         | 200,118     | 70,406               | -         | 139,814        | -     | 124,050              | -         | 132,796        | -     | 93,876               | -         | 100,494        | -     |
| Charges for Service                 | -                             | -         | -           | 12,193               | 5,047     | 16,000         | 122   | 32,358               | 15,712    | 38,250         | 212   | 16,957               | 5,603     | 25,000         | 100   |
| Non-Dwelling Rent                   | -                             | -         | -           | 1,440                | 360       | 2,400          | 9     | -                    | -         | -              | -     | 44,294               | 360       | 46,008         | 6     |
| Coin Laundry                        | -                             | -         | -           | 6,774                | 1,637     | 4,500          | 39    | 20,549               | 4,963     | 20,400         | 67    | 9,543                | 2,929     | 10,250         | 52    |
| Interest                            | 10,638                        | -         | 29,000      | 2,960                | -         | 9,000          | -     | 5,234                | -         | 10,000         | -     | 8,368                | -         | 16,000         | -     |
| CARES Funding                       | 11,509                        | -         | -           | 43,099               | -         | -              | -     | 72,680               | -         | -              | -     | 48,122               | -         | -              | -     |
| Fund Balance Applied                | -                             | -         | 53,995      | -                    | -         | -              | -     | -                    | -         | 20,621         | -     | -                    | -         | 237,478        | -     |
| Other Revenue                       | 253                           | 20        | 500         | -                    | -         | -              | -     | -                    | 2,500     | -              | 34    | -                    | -         | -              | -     |
| Total Revenue                       | 208,775                       | 20        | 283,613     | 1,117,580            | 255,174   | 1,203,914      | 6,149 | 1,838,483            | 411,491   | 1,716,899      | 5,542 | 1,293,623            | 279,628   | 1,476,300      | 4,993 |
| Expenses                            |                               |           |             |                      |           |                |       |                      |           |                |       |                      |           |                |       |
| Salaries                            | 269,577                       | 57,148    | 326,699     | 334,238              | 67,755    | 356,589        | 1,633 | 575,264              | 110,847   | 519,010        | 1,493 | 274,314              | 59,770    | 513,935        | 1,067 |
| Benefits                            | 71,228                        | 19,681    | 75,207      | 155,682              | 44,346    | 118,993        | 1,069 | 211,494              | 55,511    | 206,931        | 748   | 98,050               | 38,151    | 142,615        | 681   |
| Administration                      | 108,357                       | 22,089    | 126,125     | 34,749               | 10,073    | 30,970         | 243   | 79,617               | 31,030    | 59,613         | 418   | 36,705               | 7,965     | 41,772         | 142   |
| Maintenance Supplies                | -                             | -         | -           | 100,604              | 35,876    | 156,529        | 864   | 189,144              | 61,259    | 114,611        | 825   | 61,321               | 10,564    | 141,000        | 189   |
| Maintenance Services & Contracts    | -                             | -         | -           | 230,537              | 41,068    | 164,460        | 990   | 261,009              | 158,856   | 209,657        | 2,139 | 95,748               | 13,902    | 155,550        | 248   |
| Utilities                           | -                             | -         | -           | 196,635              | 46,732    | 217,000        | 1,126 | 275,413              | 56,357    | 264,900        | 759   | 220,213              | 42,902    | 234,800        | 766   |
| Property Insurance                  | -                             | -         | -           | 27,920               | 26,832    | 29,374         | 647   | 41,845               | 40,953    | 39,775         | 552   | 32,333               | 30,706    | 36,597         | 548   |
| Taxes/PILOT                         | -                             | -         | -           | 43,794               | 11,914    | -              |       | 85,266               | 20,599    | -              |       | 56,615               | 14,795    | -              |       |
| Inter-Departmental Charges          | 126,379                       | 28,545    | 121,292     | 13,074               | 2,731     | 25,776         | 66    | 16,986               | 9,420     | 33,778         | 127   | 1,648                | 3,666     | 5,641          | 65    |
| Interest                            | 1,708                         | -         | 2,110       | 1,837                | 26        | 2,500          |       | 2,927                | -         | 3,800          |       | 1,122                | 10        | 1,200          |       |
| Transfers                           | -                             | -         | 157,130     | 1,874                | -         | 44,000         |       | 9,188                | -         | 81,000         |       | 5,202                | -         | 53,000         |       |
| Asset Management Fee                | -                             | -         | -           | -                    | -         | -              |       | -                    | -         | -              |       | -                    | -         | -              |       |
| CDA Management Fee                  | (500,095)                     | (103,539) | (494,904)   | 98,983               | 20,613    | 81,600         | 497   | 173,967              | 26,826    | 178,058        | 361   | 131,222              | 31,863    | 134,452        | 569   |
| CDA Bookkeeping Fee                 | (68,783)                      | (17,063)  | (70,232)    | 14,415               | 3,638     | 14,641         | 88    | 25,335               | 6,225     | 25,931         | 84    | 19,110               | 4,778     | 19,580         | 85    |
| Total Expenses                      | 8,371                         | 6,862     | 243,427     | 1,254,342            | 311,603   | 1,242,432      | 7,221 | 1,947,455            | 577,883   | 1,737,064      | 7,506 | 1,033,603            | 259,072   | 1,480,142      | 4,362 |
| NET OPERATING INCOME (NOI)          | 200,404                       | (6,842)   | 40,186      | (136,762)            | (56,429)  | (38,518)       |       | (108,972)            | (166,392) | (20,165)       |       | 260,020              | 20,556    | (3,842)        |       |
| Adjustments to NOI                  |                               |           |             |                      |           |                |       |                      |           |                |       |                      |           |                |       |
| Capital Fund Grant Revenues         | (167,635)                     | -         | (179,454)   | (366,935)            | -         | (408,454)      |       | (31,155)             | -         | (570,645)      |       | (8,302)              | -         | (278,262)      |       |
| Capital Fund Improvements           | -                             | -         | -           | 381,223              | 18,323    | 355,985        |       | 67,695               | 26,179    | 534,875        |       | 19,621               | 4,159     | 183,528        |       |
| Depreciation                        | -                             | -         | -           | 228,571              | 57,628    | -              |       | 302,466              | 79,917    | -              |       | 120,872              | 28,300    | -              |       |
| Other Financial Activity            | 167,635                       | -         | 179,454     | 4,376                | -         | -              |       | 82                   | 2,921     | -              |       | 304                  | -         | -              |       |
| Total Adjustments to NOI            | -                             | -         | -           | 247,235              | 75,951    | 52,469         |       | 339,088              | 109,017   | (35,770)       |       | 132,495              | 32,459    | (94,734)       |       |
| NOI After Financial Adjustments     | 200,404                       | (6,842)   | 40,186      | (383,997)            | (132,380) | 13,951         |       | (448,060)            | (275,409) | 15,605         |       | 127,525              | (11,903)  | 90,892         |       |
| RESERVES                            |                               |           |             |                      |           |                |       |                      |           |                |       |                      |           |                |       |
| Unrestricted Operating Reserves     | 1,486,991                     | 1,559,337 |             | 351,821              | 254,424   |                |       | 600,022              | 554,621   |                |       | 1,395,842            | 1,387,044 |                |       |
| Reserve Months                      | 31                            | 32        |             | 0                    | 0         |                |       | 0                    | 0         |                |       | 1                    | 1         |                |       |
| Reserves Deposit (Used)             | 186,359                       | -         | 53,995      | (140,207)            | -         | -              |       | (70,599)             | -         | 20,621         |       | 256,492              | -         | 237,478        |       |
| Reserve Minimum (4 Months Expenses) |                               | 207,396   |             |                      | 366,732   |                |       |                      | 531,304   |                |       |                      | 289,120   |                |       |
| Difference (Cash Reserves - Min)    |                               | 1,351,941 |             |                      | (112,308) |                |       |                      | 23,317    |                |       |                      | 1,097,924 |                |       |

Community Development Authority Public Housing Program  
Budget Comparison Report  
Period: January 2021 - March 2021

|                                        | Public Housing LLC's                       |                  |                 |       |                        |                 |                 |       |
|----------------------------------------|--------------------------------------------|------------------|-----------------|-------|------------------------|-----------------|-----------------|-------|
|                                        | AMP 500: Truax Phase 1 (includes S8 PBV's) |                  |                 |       | AMP 600: Truax Phase 2 |                 |                 |       |
|                                        | Total Units: 71                            |                  | Occupancy: 100% |       | Total ACC Units: 40    |                 | Occupancy: 100% |       |
|                                        | 2020 Actuals                               | 2021 YTD         | 2021 Budget     | PUPY  | 2020 Actuals           | 2021 YTD        | 2021 Budget     | PUPY  |
| <b>Revenues</b>                        |                                            |                  |                 |       |                        |                 |                 |       |
| Operating Subsidy                      | 126,788                                    | 33,287           | 126,135         | 1,875 | 77,567                 | 20,358          | 77,175          | 2,036 |
| Tenant Rent                            | 373,709                                    | 90,721           | 475,000         | 5,111 | 179,448                | 44,087          | 170,000         | 4,409 |
| Bad Debt Expense                       | -                                          | -                | (1,000)         | -     | -                      | -               | -               | -     |
| ROSS Grant Revenue                     | 9,592                                      | 1,628            | 10,400          | 92    | 5,914                  | 864             | 4,800           | 86    |
| Capital Fund Operating                 | 30,174                                     | -                | 32,302          | -     | 16,764                 | 0               | 34,144          | -     |
| Charges for Service                    | 7,018                                      | 50               | 10,000          | 3     | 2,293                  | 206             | 2,700           | 21    |
| Non-Dwelling Rent                      | -                                          | -                | -               | -     | -                      | -               | -               | -     |
| Coin Laundry                           | -                                          | -                | -               | -     | -                      | -               | -               | -     |
| Interest                               | 325                                        | 10               | 3,000           | 1     | 518                    | -               | 1,200           | -     |
| CARES Funding                          | 19,513                                     | -                | -               | -     | 11,939                 | -               | -               | -     |
| Fund Balance Applied                   | -                                          | -                | -               | -     | -                      | -               | -               | -     |
| Other Revenue                          | 25,394                                     | -                | -               | -     | -                      | -               | 27,201          | -     |
| Total Revenue                          | 592,513                                    | 125,696          | 655,837         | 7,081 | 294,443                | 65,515          | 317,220         | 6,552 |
| <b>Expenses</b>                        |                                            |                  |                 |       |                        |                 |                 |       |
| Salaries                               | 143,400                                    | 29,607           | 158,164         | 1,668 | 62,943                 | 13,872          | 84,897          | 1,387 |
| Benefits                               | 63,430                                     | 15,305           | 50,926          | 862   | 29,468                 | 7,491           | 27,420          | 749   |
| Administration                         | 25,941                                     | 3,542            | 24,568          | 200   | 16,277                 | 1,691           | 15,508          | 169   |
| Maintenance Supplies                   | 22,029                                     | 5,027            | 29,450          | 283   | 8,911                  | 8,666           | 22,482          | 867   |
| Maintenance Services & Contracts       | 116,013                                    | 72,484           | 131,425         | 4,084 | 60,555                 | 44,302          | 70,908          | 4,430 |
| Utilities                              | 65,973                                     | 19,994           | 65,400          | 1,126 | 52,204                 | 13,630          | 60,000          | 1,363 |
| Property Insurance                     | 35,186                                     | 840              | 22,340          | 47    | 24,686                 | -               | 25,000          | -     |
| Taxes/PILOT                            | 40,553                                     | -                | -               |       | 27,904                 | -               | -               |       |
| Inter-Departmental Charges             | 4,832                                      | 2,354            | 12,387          | 133   | 3,451                  | 1,682           | 8,848           | 168   |
| Interest                               | 158,333                                    | -                | 24,000          |       | 1,340                  | -               | 1,300           |       |
| Transfers                              | 1,542                                      | -                | -               |       | 935                    | -               | -               |       |
| Asset Management Fee                   | 9,264                                      | -                | 8,500           |       | 4,800                  | -               | 4,800           |       |
| CDA Management Fee                     | 17,382                                     | 3,337            | 23,750          | 188   | 8,843                  | 2,204           | 8,500           | 220   |
| CDA Bookkeeping Fee                    | -                                          | -                | -               | -     | -                      | -               | -               | -     |
| Total Expenses                         | 703,878                                    | 152,490          | 550,910         | 8,591 | 302,316                | 93,538          | 329,663         | 9,354 |
| <b>NET OPERATING INCOME (NOI)</b>      |                                            |                  |                 |       |                        |                 |                 |       |
|                                        | <b>(111,363)</b>                           | <b>(26,794)</b>  | <b>104,927</b>  |       | <b>(7,872)</b>         | <b>(28,023)</b> | <b>(12,443)</b> |       |
| <b>Adjustments to NOI</b>              |                                            |                  |                 |       |                        |                 |                 |       |
| Capital Fund Grant Revenues            | -                                          | -                | (4,900)         |       | -                      | -               | (61,357)        |       |
| Capital Fund Improvements              | 3,795                                      | -                | 4,900           |       | -                      | -               | 61,357          |       |
| Depreciation                           | 452,764                                    | 113,191          | -               |       | 232,034                | 57,907          | -               |       |
| Other Financial Activity               | -                                          | -                | 81,506          |       | 3,913                  | 3,960           | 15,840          |       |
| Total Adjustments to NOI               | 456,559                                    | 113,191          | 81,506          |       | 235,947                | 61,867          | 15,840          |       |
| <b>NOI After Financial Adjustments</b> |                                            |                  |                 |       |                        |                 |                 |       |
|                                        | <b>(567,922)</b>                           | <b>(139,985)</b> | <b>23,421</b>   |       | <b>(243,821)</b>       | <b>(89,890)</b> | <b>(28,283)</b> |       |
| <b>RESERVES</b>                        |                                            |                  |                 |       |                        |                 |                 |       |
| Unrestricted Operating Reserves        | (8,007)                                    | (19,146)         |                 |       | 62,295                 | 43,538          |                 |       |
| Reserve Months                         | 0                                          | 0                |                 |       | 0                      | 0               |                 |       |
| Replacement Reserves                   | 177,222                                    | 204,214          |                 |       | 64,255                 | 68,215          |                 |       |
| Reserve Minimum (4 Months)             | 234,626                                    | 234,626          |                 |       | 100,772                | 100,772         |                 |       |
| Difference (Cash Reserves - Min)       |                                            | (253,772)        |                 |       |                        | (57,234)        |                 |       |

|                                                                             | TOTALS             |                  |                 |                |       |          |
|-----------------------------------------------------------------------------|--------------------|------------------|-----------------|----------------|-------|----------|
|                                                                             | Total Units: 798   |                  |                 | Occupancy: 97% |       |          |
|                                                                             | 2020 Actuals       | 2021 YTD         | 2021 Projection | 2021 Budget    | PUPY  | Variance |
|                                                                             |                    |                  |                 |                |       |          |
| <b>Revenues</b>                                                             |                    |                  |                 |                |       |          |
| Operating Subsidy                                                           | 1,272,772          | 327,736          | 1,310,944       | 1,324,196      | 1,643 | 1%       |
| Tenant Rent                                                                 | 3,081,186          | 762,465          | 3,049,860       | 3,050,000      | 3,822 | 0%       |
| Bad Debt Expense                                                            | (25,758)           | (4,596)          | (18,384)        | (28,500)       | (23)  | 35%      |
| ROSS Grant Revenue                                                          | 81,602             | 12,522           | 50,088          | 84,916         | 63    | 41%      |
| Capital Fund Operating                                                      | 521,645            | -                | 639,668         | 639,668        | -     | 0%       |
| Charges for Service                                                         | 70,819             | 26,618           | 106,472         | 91,950         | 133   | -16%     |
| Non-Dwelling Rent                                                           | 45,734             | 720              | 2,880           | 48,408         | 4     | 94%      |
| Coin Laundry                                                                | 36,866             | 9,529            | 38,116          | 35,150         | 48    | -8%      |
| Interest                                                                    | 28,043             | 10               | 40              | 68,200         | 0     | 100%     |
| CARES Funding                                                               | 206,862            | -                | -               | -              | -     |          |
| Fund Balance Applied                                                        | -                  | -                | 114,941         | 312,094        | -     | 63%      |
| Other Revenue                                                               | 25,647             | 2,520            | 10,080          | 27,701         | 13    | 64%      |
| Total Revenue                                                               | 5,345,418          | 1,137,524        | 5,304,705       | 5,653,783      | 5,702 | 6%       |
| <b>Expenses</b>                                                             |                    |                  |                 |                |       |          |
| Salaries                                                                    | 1,659,737          | 338,999          | 1,355,998       | 1,959,294      | 1,699 | 31%      |
| Benefits                                                                    | 629,352            | 180,485          | 721,940         | 622,092        | 905   | -16%     |
| Administration                                                              | 301,646            | 76,390           | 305,559         | 298,556        | 383   | -2%      |
| Maintenance Supplies                                                        | 382,010            | 121,392          | 485,570         | 464,072        | 608   | -5%      |
| Maintenance Services & Contracts                                            | 763,861            | 330,612          | 1,322,449       | 732,000        | 1,657 | -81%     |
| Utilities                                                                   | 810,438            | 179,615          | 718,460         | 842,100        | 900   | 15%      |
| Property Insurance                                                          | 161,970            | 99,331           | 153,086         | 153,086        | 498   | 0%       |
| Taxes/PILOT                                                                 | 254,133            | 47,308           | 189,231         | -              |       |          |
| Inter-Departmental Charges                                                  | 166,370            | 48,398           | 193,594         | 207,722        | 243   | 7%       |
| Interest                                                                    | 167,267            | 36               | 144             | 34,910         |       | 100%     |
| Transfers                                                                   | 18,741             | -                | -               | 335,130        |       |          |
| Asset Management Fee                                                        | 14,064             | -                | 13,300          | 13,300         |       | 0%       |
| CDA Management Fee                                                          | (69,698)           | (18,697)         | (74,789)        | (68,544)       | (94)  | -9%      |
| CDA Bookkeeping Fee                                                         | (9,923)            | (2,423)          | (9,692)         | (10,080)       | (12)  | 4%       |
| Total Expenses                                                              | 5,249,966          | 1,401,447        | 5,374,850       | 5,583,638      | 6,787 | 4%       |
| <b>NET OPERATING INCOME (NOI)</b>                                           |                    |                  |                 |                |       |          |
|                                                                             | <b>95,452</b>      | <b>(263,923)</b> | <b>(70,145)</b> | <b>70,145</b>  |       |          |
| <b>Adjustments to NOI</b>                                                   |                    |                  |                 |                |       |          |
| Capital Fund Grant Revenues                                                 | (574,027)          | -                |                 | (1,323,618)    |       |          |
| Capital Fund Improvements                                                   | 472,334            | 48,661           |                 | 1,140,645      |       |          |
| Depreciation                                                                | 1,336,707          | 283,205          |                 | -              |       |          |
| Other Financial Activity                                                    | 176,310            | 6,881            |                 | 97,346         |       |          |
| Total Adjustments to NOI                                                    | 1,411,324          | 338,747          |                 | (85,627)       |       |          |
| <b>NOI After Financial Adjustments</b>                                      |                    |                  |                 |                |       |          |
|                                                                             | <b>(1,315,872)</b> | <b>(602,670)</b> |                 | <b>155,772</b> |       |          |
| <b>RESERVES</b>                                                             |                    |                  |                 |                |       |          |
| Unrestricted Operating Reserves                                             | 3,888,964          | 3,779,818        |                 |                |       |          |
| Reserves Deposit (Used)                                                     | 232,045            | 0                |                 | 312,094        |       |          |
| <b>EXPENSE PUPY BENCHMARK</b>                                               | <b>5,643*</b>      |                  |                 |                |       |          |
| *Benchmark based on the 2019 National Apartment Association's Annual Survey |                    |                  |                 |                |       |          |

**Community Development Authority Multifamily Housing Program**  
**Budget Comparison Report**  
**Period: January 2021 - March 2021**

|                                         | Multi-Family Housing                                                                 |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
|-----------------------------------------|--------------------------------------------------------------------------------------|----------|----------------|-------|--------------------|-----------|----------------|--------|------------------|-----------|-----------------|-------------|-------|----------|--|
|                                         | Parkside                                                                             |          |                |       | Karabis Apartments |           |                |        | TOTALS           |           |                 |             |       |          |  |
|                                         | Total Units: 96                                                                      |          | Occupancy: 93% |       | Total Units: 20    |           | Occupancy: 95% |        | Total Units: 116 |           | Occupancy: 94%  |             |       |          |  |
|                                         | 2020 Actuals                                                                         | 2021 YTD | 2021 Budget    | PUPY  | 2020 Actuals       | 2021 YTD  | 2021 Budget    | PUPY   | 2020 Actuals     | 2021 YTD  | 2021 Projection | 2021 Budget | PUPY  | Variance |  |
| Revenues                                |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| Multifamily Housing Assistance Payments | 356,643                                                                              | 100,868  | 428,000        | 4,203 | 151,739            | 36,841    | 177,408        | 7,368  | 508,382          | 137,709   | 550,836         | 605,408     | 4,749 | 9%       |  |
| Tenant Rent                             | 325,589                                                                              | 80,875   | 306,912        | 3,370 | 85,755             | 22,137    | 85,520         | 4,427  | 411,344          | 103,012   | 412,048         | 392,432     | 3,552 | -5%      |  |
| Bad Debt Expense                        | -                                                                                    | -        | (1,000)        | -     | -                  | -         | -              | -      | -                | -         | -               | (1,000)     | -     | -        |  |
| Commercial Rent                         | 88,902                                                                               | 22,768   | 93,348         | 949   | -                  | -         | -              | -      | 88,902           | 22,768    | 91,072          | 93,348      | 785   | 2%       |  |
| Multifamily Service Coordinator Grant   | 80,303                                                                               | (3,019)  | 79,136         | (126) | 28,919             | -         | 82,949         | -      | 109,222          | (3,019)   | 162,085         | 162,085     | (104) | 0%       |  |
| Coin Laundry                            | 2,774                                                                                | 777      | 2,500          | 32    | 3,117              | 957       | 4,300          | 191    | 5,891            | 1,734     | 6,936           | 6,800       | 60    | -2%      |  |
| Charges for Service                     | 9,057                                                                                | 2,077    | 10,000         | 87    | 1,080              | 406       | 2,000          | 81     | 10,137           | 2,483     | 9,932           | 12,000      | 86    | 17%      |  |
| Interest                                | 3,870                                                                                | -        | 10,000         | -     | 8,272              | -         | 21,942         | -      | 12,142           | -         | -               | 31,942      | -     | 100%     |  |
| Other Revenue (Reserves)                | -                                                                                    | -        | -              | -     | -                  | -         | 150,000        | -      | -                | -         | -               | 150,000     | -     | -        |  |
| Total Revenue                           | 867,138                                                                              | 204,346  | 928,896        | 8,514 | 278,882            | 60,341    | 524,119        | 12,068 | 1,146,020        | 264,687   | 1,232,909       | 1,453,015   | 9,127 | 15%      |  |
| Expenses                                |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| Salaries                                | 313,400                                                                              | 49,072   | 280,136        | 2,045 | 113,965            | 25,309    | 193,412        | 5,062  | 427,365          | 74,381    | 297,524         | 473,548     | 2,565 | 37%      |  |
| Benefits                                | 113,925                                                                              | 30,243   | 87,138         | 1,260 | 35,893             | 12,860    | 49,996         | 2,572  | 149,818          | 43,103    | 172,412         | 137,134     | 1,486 | -26%     |  |
| Administration                          | 30,842                                                                               | 6,061    | 29,024         | 253   | 15,730             | 1,935     | 19,123         | 387    | 46,572           | 7,996     | 31,984          | 48,147      | 276   | 34%      |  |
| Maintenance Supplies                    | 27,545                                                                               | 4,183    | 45,405         | 174   | 7,343              | 908       | 13,278         | 182    | 34,888           | 5,091     | 20,364          | 58,683      | 176   | 65%      |  |
| Maintenance Services & Contracts        | 284,794                                                                              | 42,164   | 92,549         | 1,757 | 28,400             | 2,372     | 166,731        | 474    | 313,194          | 44,536    | 178,144         | 259,280     | 1,536 | 31%      |  |
| Utilites                                | 97,878                                                                               | 18,287   | 97,800         | 762   | 33,546             | 6,562     | 35,550         | 1,312  | 131,424          | 24,849    | 99,396          | 133,350     | 857   | 25%      |  |
| Property Insurance                      | 15,567                                                                               | 15,283   | 16,750         | 637   | 3,200              | 2,553     | 3,425          | 511    | 18,767           | 17,836    | 20,175          | 20,175      | 615   | 0%       |  |
| Taxes/PILOT                             | 30,795                                                                               | 7,826    | -              |       | 5,450              | 1,284     | -              |        | 36,245           | 9,110     | 36,440          | -           |       |          |  |
| Inter-Departmental Charges              | 1,600                                                                                | 3,559    | 5,475          | 148   | 1,600              | 3,559     | 5,475          | 712    | 3,200            | 7,118     | 10,950          | 10,950      | 245   | 0%       |  |
| Interest                                | 838                                                                                  | 26       | 1,648          |       | 106                | -         | 160            |        | 944              | 26        | 104             | 1,808       |       | 94%      |  |
| Transfers                               | -                                                                                    | -        | 33,000         |       | -                  | -         | 9,000          |        | -                | -         | -               | 42,000      |       |          |  |
| CDA Management Fee                      | 56,599                                                                               | 13,566   | 56,304         | 565   | 11,536             | 2,907     | 12,240         | 581    | 68,135           | 16,473    | 65,892          | 68,544      | 568   | 4%       |  |
| CDA Bookkeeping Fee                     | 8,243                                                                                | 1,995    | 8,280          | 83    | 1,680              | 428       | 1,800          | 86     | 9,923            | 2,423     | 9,692           | 10,080      | 84    | 4%       |  |
| Total Expenses                          | 982,024                                                                              | 192,265  | 753,509        | 7,684 | 258,449            | 60,677    | 510,190        | 11,879 | 1,240,475        | 252,942   | 943,077         | 1,263,699   | 8,722 | 25%      |  |
|                                         |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| NET OPERATING INCOME (NOI)              | (114,886)                                                                            | 12,081   | 175,387        |       | 20,433             | (336)     | 13,929         |        | (94,455)         | 11,745    | 289,832         | 189,316     |       |          |  |
| Adjustments to NOI                      |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| Capital Improvement Expenditures        | 8,711                                                                                | -        | 196,941        |       | -                  | -         | -              |        | 8,711            | -         |                 | 196,941     |       |          |  |
| Depreciation                            | 65,554                                                                               | 20,720   | -              |       | 17,766             | 4,308     | -              |        | 83,320           | 25,028    |                 | -           |       |          |  |
| Other Financial Activity                | -                                                                                    | -        | -              |       | -                  | -         | 25,978         |        | -                | -         |                 | 25,978      |       |          |  |
| Total Adjustments to NOI                | 74,265                                                                               | 20,720   | 196,941        |       | 17,766             | 4,308     | 25,978         |        | 92,031           | 25,028    |                 | 222,919     |       |          |  |
|                                         |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| CASH FLOW - OPERATIONS                  | (189,151)                                                                            | (8,639)  | (21,554)       |       | 2,667              | (4,644)   | (12,049)       |        | (186,486)        | (13,283)  |                 | (33,603)    |       |          |  |
|                                         |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| RESERVES                                |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| Unrestricted Operating Reserves         | 407,818                                                                              | 440,768  |                |       | 1,160,764          | 1,203,186 |                |        | 1,568,582        | 1,643,954 |                 |             |       |          |  |
| Reserve Months                          | 5                                                                                    | 5        |                |       | 54                 | 56        |                |        |                  |           |                 |             |       |          |  |
|                                         |                                                                                      |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |
| EXPENSE PUPY BENCHMARK                  | \$5,643 - Benchmark based on the 2019 National Apartment Association's Annual Survey |          |                |       |                    |           |                |        |                  |           |                 |             |       |          |  |

**Community Development Authority Section 8 Program**  
**Budget Comparison Report**  
**Period: January 2021 - March 2021**

| Section 8 Administration           |                  |                |                  |                  |             |
|------------------------------------|------------------|----------------|------------------|------------------|-------------|
|                                    | Admin            |                |                  |                  |             |
|                                    | 2020 Actuals     | 2021 YTD       | 2021 Projection  | 2021 Budget      | Variance    |
| <b>Revenues</b>                    |                  |                |                  |                  |             |
| Admin Fee                          | 1,210,995        | 340,215        | 1,360,860        | 1,155,000        | -18%        |
| CARES Act Funding                  | 524,107          | -              | -                | -                |             |
| Outgoing Port HAP                  | 290,705          | 183,576        | 734,304          | 360,000          | -104%       |
| Incoming Port Admin Fees           | 10,008           | 9,862          | 39,448           | 22,000           | -79%        |
| Fraud Recovery                     | 1,511            | -              | -                | 1,000            | 100%        |
| Interest                           | 9,806            | 247            | 988              | 15,000           | 93%         |
| Other Revenues                     | 2,150            | -              | -                | 4,500            | 100%        |
| Admin Reserves                     | -                | -              | -                | 148,948          | 100%        |
| <b>Total Revenue</b>               | <b>2,049,282</b> | <b>533,900</b> | <b>2,135,600</b> | <b>1,706,448</b> | <b>-25%</b> |
| <b>Expenses</b>                    |                  |                |                  |                  |             |
| Salaries                           | 1,072,316        | 143,365        | 573,460          | 893,349          | 36%         |
| Benefits                           | 238,685          | 62,791         | 251,164          | 299,734          | 16%         |
| Supplies                           | 32,759           | 6,932          | 27,728           | 23,210           | -19%        |
| Purchased Services                 | 86,880           | 24,814         | 99,256           | 90,506           | -10%        |
| Interest                           | 2,790            | -              | -                | 3,000            | 100%        |
| Inter-Departmental Charges         | 64,412           | 15,479         | 61,916           | 64,291           | 4%          |
| Outgoing Port HAP                  | 324,042          | 181,644        | 726,576          | 324,000          | -124%       |
| Outgoing Port Admin Fees           | 35,963           | 14,497         | 57,988           | 22,000           | -164%       |
| <b>Total Expenses</b>              | <b>1,857,847</b> | <b>449,522</b> | <b>1,798,088</b> | <b>1,720,090</b> | <b>-5%</b>  |
| <b>Net Operating Profit (Loss)</b> | <b>191,435</b>   | <b>84,378</b>  | <b>337,512</b>   | <b>(13,642)</b>  |             |

| Section 8 Housing Assistance Payments |                        |                 |                   |
|---------------------------------------|------------------------|-----------------|-------------------|
|                                       | 2020                   |                 | 2021              |
|                                       | Actual Leased<br>Units | Per Unit<br>HAP | Actual HAP        |
| January                               | 1,642                  | 676             | 1,109,918         |
| February                              | 1,659                  | 686             | 1,137,577         |
| March                                 | 1,736                  | 687             | 1,193,117         |
| April                                 | 1,699                  | 690             | 1,172,819         |
| May                                   | 1,713                  | 709             | 1,215,111         |
| June                                  | 1,724                  | 715             | 1,233,221         |
| July                                  | 1,705                  | 730             | 1,245,209         |
| August                                | 1,682                  | 736             | 1,237,924         |
| September                             | 1,676                  | 748             | 1,253,842         |
| October                               | 1,675                  | 746             | 1,249,888         |
| November                              | 1,695                  | 745             | 1,263,545         |
| December                              | 1,768                  | 749             | 1,323,800         |
| <b>Average</b>                        | <b>1,698</b>           | <b>718</b>      | <b>1,219,664</b>  |
| <b>Total</b>                          | <b>20,374</b>          |                 | <b>14,635,971</b> |

|                                        |                |
|----------------------------------------|----------------|
| Year End HAP Expense                   | 14,635,971     |
| Total HAP Funding Available            | 15,419,437     |
| <b>Difference (Total HAP Reserves)</b> | <b>783,466</b> |

|                              |         |
|------------------------------|---------|
| Admin Reserves (UNP) Balance | 555,928 |
|------------------------------|---------|

|                                                  |                  |
|--------------------------------------------------|------------------|
| Projected Year End HAP Expense                   | 15,311,170       |
| Total HAP Funding Available                      | 16,744,051       |
| <b>Difference (Total Projected HAP Reserves)</b> | <b>1,432,881</b> |

|                                        |           |
|----------------------------------------|-----------|
| Projected Admin Reserves (UNP) Balance | 1,432,881 |
|----------------------------------------|-----------|

**Community Development Authority Capital Fund Grant**  
**Budget Comparison Report**  
**Period: January 2021 - March 2021**

**2020 Active Capital Fund Grants**

|                               | 2017 Capital Fund Grant |                  |               | 2018 Capital Fund Grant |                |                | 2019 Capital Fund Grant |                |                  |
|-------------------------------|-------------------------|------------------|---------------|-------------------------|----------------|----------------|-------------------------|----------------|------------------|
|                               | End date                | 8/15/2022        |               | End date                | 5/28/2023      |                | End date                | 4/15/2024      |                  |
|                               | Award                   | 1,116,675        |               | Award                   | 1,598,267      |                | Award                   | 1,676,350      |                  |
|                               | Budget                  | Expended         | Balance       | Budget                  | Expended       | Balance        | Budget                  | Expended       | Balance          |
| 1406 Operations               | 223,335                 | 223,335          | -             | 316,786                 | 316,786        | -              | 335,270                 | 335,270        | -                |
| 1408 Management Improvements  | 20,000                  | 3,712            | 16,288        | 10,000                  | -              | 10,000         | 10,000                  | -              | 10,000           |
| 1410 Administration           | 111,668                 | 111,668          | -             | 158,394                 | 158,394        | -              | 167,635                 | 167,635        | -                |
| 1430 Fees & Costs             | 33,500                  | 31,222           | 2,278         | -                       | -              | -              | -                       | -              | -                |
| 1460 Dwelling Structures      | 703,172                 | 701,750          | 1,422         | -                       | -              | -              | -                       | -              | -                |
| 1475 Non-Dwelling Equipment   | 25,000                  | 3,366            | 21,634        | -                       | -              | -              | -                       | -              | -                |
| 1480 General Capital Activity | -                       | -                | -             | 1,113,087               | 472,127        | 640,960        | 1,171,849               | -              | 1,171,849        |
| <b>Total</b>                  | <b>1,116,675</b>        | <b>1,075,053</b> | <b>41,622</b> | <b>1,598,267</b>        | <b>947,307</b> | <b>650,960</b> | <b>1,684,754</b>        | <b>502,905</b> | <b>1,181,849</b> |

|                               | 2020 Capital Fund Grant |           |                  | 2021 Capital Fund Grant |           |                  | Total Capital Fund Grant |                  |                  |
|-------------------------------|-------------------------|-----------|------------------|-------------------------|-----------|------------------|--------------------------|------------------|------------------|
|                               | End date                | 3/25/2025 |                  | End date                | 3/25/2026 |                  |                          |                  |                  |
|                               | Award                   | 1,804,532 |                  | Award                   | 1,913,865 |                  |                          |                  |                  |
|                               | Budget                  | Expended  | Balance          | Budget                  | Expended  | Balance          | Budget                   | Expended         | Balance          |
| 1406 Operations               | 358,907                 | -         | 358,907          | 382,773                 | -         | 382,773          | 1,617,071                | 875,391          | 741,680          |
| 1408 Management Improvements  | 20,000                  | -         | 20,000           | 20,000                  | -         | 20,000           | 80,000                   | 3,712            | 76,288           |
| 1410 Administration           | 179,453                 | -         | 179,453          | 191,386                 | -         | 191,386          | 808,536                  | 437,697          | 370,839          |
| 1430 Fees & Costs             | -                       | -         | -                | -                       | -         | -                | 33,500                   | 31,222           | 2,278            |
| 1460 Dwelling Structures      | -                       | -         | -                | -                       | -         | -                | 703,172                  | 701,750          | 1,422            |
| 1475 Non-Dwelling Equipment   | -                       | -         | -                | -                       | -         | -                | 25,000                   | 3,366            | 21,634           |
| 1480 General Capital Activity | 1,246,171               | -         | 1,246,171        | 1,319,706               | -         | 1,319,706        | 4,850,813                | 472,127          | 4,378,686        |
|                               | <b>1,804,531</b>        | <b>-</b>  | <b>1,804,531</b> | <b>1,913,865</b>        | <b>-</b>  | <b>1,913,865</b> | <b>8,118,092</b>         | <b>2,525,265</b> | <b>5,592,827</b> |