

Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2019 - March 2019

	Public Housing														
	Central Operating Cost Center			AMP 200: East				AMP 300: West				AMP 400: Triangle			
	2018 Actuals	2019 YTD	2019 Budget	Total ACC Units: 166		Occupancy: 93%		Total ACC Units: 297		Occupancy: 95%		Total ACC Units: 224		Occupancy: 98%	
			2018 Actuals	2019 YTD	2019 Budget	PUPY	2018 Actuals	2019 YTD	2019 Budget	PUPY	2018 Actuals	2019 YTD	2019 Budget	PUPY	
Revenues															
Operating Subsidy	-	-	-	277,485	62,580	338,723	1,508	438,373	90,294	462,290	1,216	292,838	60,585	308,825	1,082
Tenant Rent	-	-	-	563,074	156,959	623,100	3,782	1,037,040	260,811	1,008,900	3,513	736,597	182,830	720,576	3,265
Bad Debt Expense	-	-	-	(3,321)	-	-	-	(10,911)	(5,155)	-	(69)	(10,464)	(1,799)	(10,000)	(32)
ROSS Grant Revenue	-	-	-	23,386	2,318	25,964	56	48,993	3,579	34,534	48	-	-	-	-
Capital Fund Grant	111,668	-	158,394	54,245	-	116,673	-	89,011	-	213,780	-	59,524	-	160,878	-
Charges for Service	-	-	-	28,987	3,948	60,000	95	36,934	9,756	23,000	131	23,826	6,068	39,107	108
Non-Dwelling Rent	-	-	-	1,440	360	1,440	9	-	-	-	-	41,061	360	39,537	6
Coin Laundry	-	-	-	9,739	564	8,500	14	20,328	3,379	23,200	46	16,055	3,135	20,547	56
Interest	17,233	40	7,000	9,978	-	2,000	-	9,526	-	3,000	-	12,500	-	3,105	-
City of Madison General Fund	175,000	-	175,000	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	258	-	1,000	-	1,313	-	32	-	1,388	-	19	3,923	11,050	-	197
Total Revenue	304,159	40	341,394	965,014	228,042	1,176,400	5,495	1,669,294	364,052	1,768,704	4,903	1,175,859	262,229	1,282,575	4,683
Expenses															
Salaries	243,021	36,315	288,220	299,698	59,663	287,831	1,438	471,986	98,938	615,895	1,332	235,619	42,986	204,321	768
Benefits	66,019	12,862	107,243	106,410	27,207	91,939	656	188,773	51,659	180,979	696	79,027	19,025	55,267	340
Administration	40,027	13,451	110,596	53,372	5,658	33,475	136	45,881	11,343	46,896	153	19,613	5,450	21,826	97
Maintenance Supplies	-	-	-	109,725	35,249	104,217	849	88,174	35,704	86,650	481	57,020	3,247	53,950	58
Maintenance Services & Contracts	-	-	-	199,740	39,906	223,978	962	225,657	25,422	237,780	342	136,138	10,260	107,795	183
Utilities	-	-	-	201,033	60,321	209,645	1,454	259,403	71,357	272,279	961	223,578	67,159	236,521	1,199
Property Insurance	169	-	360	23,186	21,060	24,345	507	35,461	32,607	37,234	439	27,145	24,958	28,502	446
Taxes/PILOT	-	-	-	37,089	9,087	33,899	-	77,764	19,441	84,771	-	55,408	13,852	55,068	-
Inter-Departmental Charges	147,488	10,085	120,910	14,850	1,744	10,983	42	29,099	4,482	23,192	60	2,762	558	16,762	10
Interest	2,110	-	3,000	2,318	81	16,936	-	3,927	110	10,746	-	1,424	19	4,500	-
Transfers	-	-	23,064	-	-	-	-	-	-	-	-	-	-	-	-
Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDA Management Fee	(429,279)	(123,606)	(503,722)	83,099	22,712	99,510	547	171,294	42,436	176,241	572	133,438	33,681	133,080	601
CDA Bookkeeping Fee	(66,983)	(16,935)	(69,491)	12,233	3,308	14,492	80	25,215	6,180	25,666	83	19,643	4,905	19,381	88
Total Expenses	2,574	(67,828)	80,180	1,142,753	285,996	1,151,250	6,671	1,622,634	399,679	1,798,329	5,120	990,814	226,100	936,973	3,790
NET OPERATING INCOME (NOI)	301,585	67,868	261,214	(177,740)	(57,954)	25,150		46,660	(35,627)	(29,625)		185,045	36,129	345,602	
Adjustments to NOI															
Capital Fund Grant Revenues	-	-	-			(183,343)		(51,295)	-	(335,940)		(238,034)	-	(252,809)	
Capital Fund Improvements	-	-	-		8,651	183,343		51,295	117,491	335,940		238,034	2,994	252,809	
Depreciation	-	-	-	231,678	56,238	-		288,169	74,475	-		123,545	31,554	-	
Other Financial Activity	112,012	-	24,000	(42,391)	-	-		(22,041)	-	-		(35,651)	-	-	
Total Adjustments to NOI	112,012	-	24,000	189,287	64,889	-		266,129	191,966	-		87,894	34,548	-	
CASH FLOW - OPERATIONS	189,573	67,868	237,214	(367,027)	(122,843)	25,150		(219,469)	(227,593)	(29,625)		97,151	1,581	345,602	
RESERVES															
Unrestricted Operating Reserves	1,049,736	1,099,586		583,888	511,132			684,995	440,032			936,418	896,063		
Reserve Months	25	27		6	6			5	3			12	11		

Community Development Authority Public Housing Program
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	Public Housing LLC's							
	AMP 500: Truax Phase 1 (includes S8 PBV's)				AMP 600: Truax Phase 2			
	Total Units: 71		Occupancy: 97%		Total ACC Units: 40		Occupancy: 100%	
	2018 Actuals	2019 YTD	2019 Budget	PUPY	2018 Actuals	2019 YTD	2019 Budget	PUPY
Revenues								
Operating Subsidy	143,185	32,801	151,020	1,848	147,120	34,152	155,173	3,415
Tenant Rent	375,738	104,942	390,000	5,912	156,309	41,447	141,361	4,145
Bad Debt Expense	(4,779)	-	(1,000)	-	-	-	-	-
ROSS Grant Revenue	24,075	1,106	12,930	62	-	-	3,875	-
Capital Fund Operating	14,414	-	42,840	-	6,141	-	28,987	-
Charges for Service	5,917	1,324	9,000	75	2,849	355	4,000	36
Non-Dwelling Rent	-	-	-	-	-	-	-	-
Coin Laundry	-	-	-	-	-	-	-	-
Interest	2,575	46	2,300	3	855	-	350	-
City of Madison General Fund	-	-	-	-	-	-	-	-
Other Revenue	-	-	2,500	-	7,925	-	8,000	-
Total Revenue	561,125	140,219	609,590	7,900	321,199	75,954	341,746	7,595
Expenses								
Salaries	148,880	32,809	190,335	1,848	55,591	13,694	102,782	1,369
Benefits	48,866	13,265	55,153	747	15,659	5,026	28,787	503
Administration	29,429	12,741	21,170	718	15,636	10,420	16,293	1,042
Maintenance Supplies	40,561	5,327	45,762	300	20,167	2,857	21,770	286
Maintenance Services & Contracts	137,863	30,128	90,330	1,697	51,880	9,332	59,275	933
Utilities	67,998	20,222	86,177	1,139	55,935	15,492	52,715	1,549
Property Insurance	21,276	-	22,963	-	33,129	169	23,414	17
Taxes/PILOT	44,109	-	42,300	-	25,661	-	24,200	-
Inter-Departmental Charges	8,459	1,359	3,400	77	6,042	971	1,575	97
Interest	21,991	-	24,000	-	1,265	-	-	-
Transfers	-	-	-	-	-	-	-	-
Asset Management Fee	8,732	-	8,500	-	4,800	-	4,800	-
CDA Management Fee	18,787	5,247	19,500	296	11,248	2,072	6,134	207
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	596,950	121,098	609,590	6,822	297,012	60,033	341,745	6,003
NET OPERATING INCOME (NOI)	(35,825)	19,121	-	-	24,186	15,921	1	-
Adjustments to NOI								
Capital Fund Grant Revenues	(18,202)	-	(53,522)	-	(57)	-	(45,551)	-
Capital Fund Improvements	4,252	2,335	53,522	-	57	-	45,551	-
Depreciation	452,764	113,191	-	-	231,340	57,888	-	-
Other Financial Activity	128,729	-	26,197	-	24,925	3,600	14,400	-
Total Adjustments to NOI	567,543	115,526	26,197	-	256,265	61,488	14,400	-
CASH FLOW - OPERATIONS	(603,368)	(96,405)	(26,197)	-	(232,079)	(45,567)	(14,399)	-
RESERVES								
Unrestricted Operating Reserves	20,642	3,873	-	-	23,464	26,846	-	-
Reserve Months	-	-	-	-	1	1	-	-
Replacement Reserves	163,210	163,210	-	-	45,613	49,213	-	-

	TOTALS					
	Total Units: 798			Occupancy: 96%		
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	PUPY	Variance
Revenues						
Operating Subsidy	1,299,001	280,412	1,114,388	1,416,031	1,449	21%
Tenant Rent	2,868,758	746,989	2,987,956	2,883,937	3,860	-4%
Bad Debt Expense	(29,475)	(6,954)	(27,816)	(11,000)	(36)	-153%
ROSS Grant Revenue	96,454	7,003	77,303	77,303	36	0%
Capital Fund Operating	335,003	-	475,180	721,552	-	34%
Charges for Service	98,513	21,451	85,804	135,107	111	36%
Non-Dwelling Rent	42,501	720	40,977	40,977	4	0%
Coin Laundry	46,121	7,078	28,312	52,247	37	46%
Interest	52,667	86	344	17,755	0	98%
City of Madison General Fund	175,000	-	175,000	175,000	-	0%
Other Revenue	12,106	13,751	13,751	11,500	71	-20%
Total Revenue	4,996,649	1,070,536	4,971,199	5,520,409	5,532	10%
Expenses						
Salaries	1,454,794	284,405	1,137,620	1,689,384	1,470	33%
Benefits	504,753	129,044	516,176	519,368	667	1%
Administration	203,958	59,063	236,252	250,256	305	6%
Maintenance Supplies	315,647	82,384	329,536	312,349	426	-6%
Maintenance Services & Contracts	751,278	115,048	460,192	719,158	595	36%
Utilities	807,947	234,551	938,204	857,337	1,212	-9%
Property Insurance	140,367	78,794	136,818	136,818	407	0%
Taxes/PILOT	240,032	42,380	240,238	240,238	-	0%
Inter-Departmental Charges	208,700	19,199	176,822	176,822	99	0%
Interest	33,036	210	840	59,182	-	99%
Transfers	-	-	-	23,064	-	100%
Asset Management Fee	13,532	-	13,300	13,300	-	0%
CDA Management Fee	(11,413)	(17,458)	(69,834)	(69,257)	(90)	-1%
CDA Bookkeeping Fee	(9,893)	(2,542)	(10,168)	(9,952)	(13)	-2%
Total Expenses	4,652,738	1,025,078	4,105,996	4,918,067	5,077	17%
NET OPERATING INCOME (NOI)	343,911	45,458	865,203	602,342	-	-
Adjustments to NOI						
Capital Fund Grant Revenues	(307,587)	-	-	(871,165)	-	-
Capital Fund Improvements	293,638	131,471	-	871,165	-	-
Depreciation	1,327,497	333,346	-	-	-	-
Other Financial Activity	165,583	3,600	-	40,597	-	-
Total Adjustments to NOI	1,479,130	468,417	-	40,597	-	-
CASH FLOW - OPERATIONS	(1,135,219)	(422,959)	-	561,745	-	-
RESERVES						
Unrestricted Operating Reserves	3,299,143	2,977,532	-	-	-	-

Community Development Authority Multifamily Housing Program
Budget Comparison Report
Period: January 2019 - March 2019

	Multi-Family Housing													
	Parkside				Karabis Apartments				TOTALS					
	Total Units: 94		Occupancy: 99%		Total Units: 20		Occupancy: 100%		Total Units: 116		Occupancy: 99%			
	2018 Actuals	2019 YTD	2019 Budget	PUPY	2018 Actuals	2019 YTD	2019 Budget	PUPY	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	PUPY	Variance
Revenues														
Multifamily Housing Assistance Payments	418,855	95,876	428,454	3,995	138,284	35,604	164,700	7,121	557,139	131,480	525,920	593,154	4,534	11%
Tenant Rent	317,781	82,373	293,363	3,432	74,236	21,379	64,800	4,276	392,017	103,752	415,008	358,163	3,578	-16%
Bad Debt Expense	-	(110)	-	(5)	-	-	-	-	-	(110)	(440)	-	(4)	
Commercial Rent	78,414	19,893	81,960	829	-	-	-	-	78,414	19,893	79,572	81,960	686	3%
Multifamily Service Coordinator Grant	73,701	6,789	75,472	283	80,158	8,462	79,108	1,692	153,858	15,251	154,580	154,580	526	0%
Coin Laundry	6,039	917	7,293	38	3,506	694	4,300	139	9,544	1,611	6,444	11,593	56	44%
Charges for Service	12,438	1,601	9,125	67	3,091	261	4,600	52	15,529	1,862	7,448	13,725	64	46%
Interest	8,617	-	7,078	-	18,838	-	6,000	-	27,454	-	-	13,078	-	100%
Other Revenue	981	-	-	-	245	-	-	-	1,226	-	-	-	-	
Total Revenue	916,824	207,339	902,745	8,639	318,357	66,400	323,508	13,280	1,235,181	273,739	1,188,532	1,226,253	9,439	3%
Expenses														
Salaries	275,420	42,588	342,890	1,775	158,624	28,988	261,677	5,798	434,044	71,576	286,304	604,567	2,468	53%
Benefits	91,029	20,305	99,821	846	39,551	10,038	67,924	2,008	130,579	30,343	121,372	167,745	1,046	28%
Administration	29,272	8,385	31,304	349	14,644	4,185	12,732	837	43,916	12,570	50,280	44,036	433	-14%
Maintenance Supplies	45,336	3,205	50,800	134	23,711	2,059	31,405	412	69,047	5,264	21,056	82,205	182	74%
Maintenance Services & Contracts	95,044	3,741	66,792	156	25,404	2,198	23,200	440	120,448	5,939	23,756	89,992	205	74%
Utilities	91,768	27,588	105,143	1,150	31,602	10,436	38,189	2,087	123,370	38,024	152,096	143,332	1,311	-6%
Property Insurance	13,014	11,984	13,665	499	2,674	2,461	2,808	492	15,688	14,445	16,473	16,473	498	0%
Taxes/PILOT	30,443	7,611	27,937		4,263	1,066	2,988	213	34,706	8,677	34,708	30,925		-12%
Inter-Departmental Charges	29,513	542	2,700	23	2,680	542	2,613	108	32,194	1,084	4,336	5,313	37	18%
Interest	3,877	-	2,300		148	-	968	-	4,025	-	-	3,268		100%
Transfers	-	-	-		-	-	-	-	-	-	-	-		
Asset Management Fee	4,008	-	-		-	-	-	-	4,008	-	-	-		
CDA Management Fee	-	14,472	56,349	603	11,413	2,987	11,989	597	11,413	17,459	69,836	68,338	602	-2%
CDA Bookkeeping Fee	8,213	2,108	8,206	88	1,680	435	1,746	87	9,893	2,543	10,172	9,952	88	-2%
Total Expenses	716,936	142,529	807,907	5,622	316,394	65,395	458,239	13,079	1,033,330	207,924	790,389	1,266,146	7,170	38%
NET OPERATING INCOME (NOI)	199,888	64,810	94,838		1,963	1,005	(134,731)		201,851	65,815	398,143	(39,893)		
Adjustments to NOI														
CDBG Loan Note	(400,000)	-	-		-	-	-		(400,000)	-	-	-		
Reserve Draw Requests	(13,100)	-	(215,348)		-	-	-		(13,100)	-	-	(215,348)		
Capital Improvement Expenditures	271,310	-	215,348		-	-	-		271,310	-	-	215,348		
Depreciation	89,206	31,273	-		17,766	5,843	-		106,971	37,116	-	-		
Mortgage Note Principal	198,025	-	-		-	-	-		198,025	-	-	-		
WHEDA Reserves, Residual Receipts, Tax Escrow	(503,636)	-	-		-	-	-		(503,636)	-	-	-		
Other Financial Activity	(20,520)	-	105,614		(12,576)	-	(134,731)		(33,097)	-	-	(29,117)		
Total Adjustments to NOI	(378,716)	31,273	105,614		5,190	5,843	(134,731)		(373,526)	37,116	(29,117)			
CASH FLOW - OPERATIONS	578,604	33,537	(10,776)		(3,227)	(4,838)	-		575,377	28,699	(10,776)			
RESERVES														
Unrestricted Operating Reserves	838,908	454,741			1,188,601	1,194,181			2,027,509	1,648,922				
Reserve Months	14	8			45	45								

**Community Development Authority Section 8 Program
Budget Comparison Report
Period: January 2019 - March 2019**

Section 8 Administration					
	Admin				
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	Variance
Revenues					
Admin Fee	1,102,496	291,799	1,167,196	1,247,166	6%
Incoming Port Admin Fees	6,651	43	171	-	
Fraud Recovery	377	375	1,500	3,000	50%
Interest	10,706	-	-	13,284	100%
Other Revenues	2,088	1,450	5,800	1,650	-252%
Total Revenue	1,122,317	293,667	1,174,667	1,265,100	7%
Expenses					
Salaries	693,466	131,258	525,032	868,329	40%
Benefits	224,621	50,121	200,482	225,427	11%
Supplies	25,925	6,551	26,205	32,300	19%
Purchased Services	46,310	25,540	102,161	50,436	-103%
Interest	3,448	-	-	4,689	100%
Inter-Departmental Charges	102,581	10,832	43,330	59,100	27%
Outgoing Port Admin Fees	31,299	8,263	33,053	24,000	-38%
Total Expenses	1,127,651	232,566	930,264	1,264,281	26%
Net Operating Profit (Loss)	(5,334)	61,101	244,403	819	

Section 8 Housing Assistance Payments						
	2018			2019		
	Actual Leased	Per Unit	Actual HAP	Actual Leased	Per Unit	Actual HAP
	Units	HAP		Units	HAP	
January	1,628	607	988,708	1,705	660	1,124,713
February	1,699	611	1,038,421	1,771	677	1,198,225
March	1,726	607	1,047,539	1,752	671	1,175,496
April	1,699	615	1,045,528			
May	1,732	606	1,050,107			
June	1,684	621	1,045,766			
July	1,658	623	1,033,705			
August	1,653	629	1,039,571			
September	1,686	663	1,117,215			
October	1,713	673	1,152,912			
November	1,724	669	1,153,482			
December	1,748	657	1,149,151			
Average	1,696	632	1,071,842	1,743	669	1,166,145
Total	20,350		12,862,105	5,228		3,498,434

Year End HAP Expense	12,862,105
Total HAP Funding Available	14,007,549
Difference (Total HAP Reserves)	1,145,444

Admin Reserves (UNP) Balance 700,164

Projected Year End HAP Expense	14,298,476
Total HAP Funding Available	14,324,043
Difference (Total HAP Reserves)	25,567

Projected Admin Reserves (UNP) Balance 855,876

**Community Development Authority Capital Fund Grant
Budget Comparison Report
Period: January 2019 - March 2019**

2019 Active Capital Fund Grants

	2015 Capital Fund Grant			2016 Capital Fund Grant		
	Budget	Expended	Balance	Budget	Expended	Balance
End date			4/12/2019	End date		4/12/2020
Award			934,240	Award		1,050,702
1406 Operations	329,484	329,484	-	367,745	367,745	-
1408 Management Improvements	20,000	20,000	-	10,000	3,758	6,242
1410 Administration	93,424	93,424	-	105,070	105,070	-
1430 Fees & Costs	35,790	35,790	-	20,000	2,941	17,059
1460 Dwelling Structures	442,738	442,738	-	547,886	437,950	109,936
1475 Non-Dwelling Equipment	12,804	12,804	-	-	-	-
1480 General Capital Activity	-	-	-	-	-	-
Total	934,240	934,240	-	1,050,702	917,465	133,237

	2017 Capital Fund Grant			2018 Capital Fund Grant		
	Budget	Expended	Balance	Budget	Expended	Balance
End date			8/15/2021	End date		5/28/2022
Award			1,116,675	Award		1,598,267
1406 Operations	223,335	223,335	-	316,786	-	316,786
1408 Management Improvements	20,000	-	20,000	10,000	-	10,000
1410 Administration	111,668	111,668	-	158,394	-	158,394
1430 Fees & Costs	33,500	-	33,500	-	-	-
1460 Dwelling Structures	703,172	352,498	350,675	-	-	-
1475 Non-Dwelling Equipment	25,000	3,366	21,634	-	-	-
1480 General Capital Activity	-	-	-	1,113,087	-	1,113,087
	1,116,675	690,866	425,809	1,598,267	-	1,598,267

Total Capital Fund Grant		
Budget	Expended	Balance
1,237,350	920,564	316,786
60,000	23,758	36,242
468,556	310,162	158,394
89,290	38,730	50,560
1,693,796	1,233,186	460,611
37,804	16,171	21,634
1,113,087	-	1,113,087
4,699,884	2,542,571	2,157,313