

Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2019 - June 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: 98%		Total ACC Units: 297		Occupancy: 96%		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	167,846	345,149	2,022	438,373	253,179	520,622	1,705	292,838	149,917	308,281	1,339
Tenant Rent	-	-	-	563,074	317,222	623,100	3,822	1,037,040	533,699	1,008,900	3,594	736,597	370,213	720,576	3,305
Bad Debt Expense	-	-	-	(3,321)	(1,573)	-	(19)	(10,911)	(5,608)	-	(38)	(10,464)	(2,757)	(10,000)	(25)
ROSS Grant Revenue	-	-	-	23,386	10,359	25,964	125	48,993	19,188	34,534	129	-	-	-	-
Capital Fund Grant	111,668	158,394	158,394	54,245	66,525	116,673	802	89,011	117,211	213,780	789	59,524	88,700	160,878	792
Charges for Service	-	-	-	28,987	6,485	60,000	78	36,934	16,959	23,000	114	23,826	13,936	39,107	124
Non-Dwelling Rent	-	-	-	1,440	720	1,440	9	-	-	-	-	41,061	720	39,537	6
Coin Laundry	-	-	-	9,739	4,523	8,500	54	20,328	10,795	23,200	73	16,055	6,001	20,547	54
Interest	17,233	8,499	7,000	9,978	3,555	2,000	43	9,526	3,361	3,000	23	12,500	5,823	3,105	52
City of Madison General Fund	175,000	-	175,000	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	258	481	1,000	-	1,313	-	16	-	1,388	-	9	3,923	13,747	-	123
Total Revenue	304,159	167,374	341,394	965,014	576,975	1,182,826	6,952	1,669,294	950,172	1,827,036	6,398	1,175,859	646,300	1,282,031	5,771
Expenses															
Salaries	243,021	100,462	288,220	299,698	140,151	287,831	1,689	471,986	237,096	615,895	1,597	235,619	99,459	204,321	888
Benefits	66,019	27,888	107,243	106,410	49,799	91,939	600	188,773	96,657	180,979	651	79,027	34,013	55,267	304
Administration	40,027	64,120	110,596	53,372	11,044	33,475	133	45,881	23,377	46,896	157	19,613	12,747	21,826	114
Maintenance Supplies	-	-	-	109,725	64,467	104,217	777	88,174	61,262	86,650	413	57,020	19,566	53,950	175
Maintenance Services & Contracts	-	-	-	199,740	83,807	223,978	1,010	225,657	79,667	237,780	536	136,138	41,615	107,795	372
Utilities	-	-	-	201,033	105,760	209,645	1,274	259,403	133,706	272,279	900	223,578	116,014	236,521	1,036
Property Insurance	169	-	360	23,186	21,060	24,345	254	35,461	32,607	37,234	220	27,145	24,958	28,502	223
Taxes/PILOT	-	-	-	37,089	18,174	33,899		77,764	38,882	84,771		55,408	27,704	55,068	
Inter-Departmental Charges	147,488	58,820	120,910	14,850	10,035	10,983	121	29,099	14,508	23,192	98	2,762	737	16,762	7
Interest	2,110	963	3,000	2,318	1,133	16,936		3,927	1,679	10,746		1,424	647	4,500	
Transfers	-	-	23,064	-	-	-		-	-	-		-	-	-	
Asset Management Fee	-	-	-	-	-	-		-	-	-		-	-	-	
CDA Management Fee	(429,279)	(249,533)	(503,722)	83,099	47,020	99,510	567	171,294	86,211	176,241	581	133,438	67,311	133,080	601
CDA Bookkeeping Fee	(66,983)	(34,283)	(69,491)	12,233	6,848	14,492	83	25,215	12,555	25,666	85	19,643	9,803	19,381	88
Total Expenses	2,574	(31,563)	80,180	1,142,753	559,298	1,151,250	6,506	1,622,634	818,207	1,798,329	5,237	990,814	454,574	936,973	3,806
NET OPERATING INCOME (NOI)	301,585	198,937	261,214	(177,740)	17,677	31,576		46,660	131,965	28,707		185,045	191,726	345,058	
Adjustments to NOI															
Capital Fund Grant Revenues	-	-	-		(8,073)	(183,343)		(51,295)	(133,633)	(335,940)		(238,034)	(3,026)	(252,809)	
Capital Fund Improvements	-	-	-		13,110	183,343		51,295	138,729	335,940		238,034	3,935	252,809	
Depreciation	-	-	-	231,678	112,476	-		288,169	148,949	-		123,545	63,109	-	
Other Financial Activity	112,012	-	24,000	(42,391)	-	-		(22,041)	-	-		(35,651)	-	-	
Total Adjustments to NOI	112,012	-	24,000	189,287	117,513	-		266,129	154,045	-		87,894	64,018	-	
CASH FLOW - OPERATIONS	189,573	198,937	237,214	(367,027)	(99,836)	31,576		(219,469)	(22,080)	28,707		97,151	127,708	345,058	
RESERVES															
Unrestricted Operating Reserves	1,049,736	1,205,312		583,888	592,154			684,995	739,704			936,418	1,059,131		
Reserve Months	25	29		6	6			5	6			12	13		
Reserve Minimum (4 Months)		165,168			365,486				520,292				320,487		
Difference (Cash Reserves - Min)		1,040,144			226,668				219,412				738,644		

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: 100%		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	66,457	136,657	1,872	147,120	56,551	75,796	2,828
Tenant Rent	375,738	204,030	390,000	5,747	156,309	78,491	141,361	3,925
Bad Debt Expense	(4,779)	-	(1,000)	-	-	-	-	-
ROSS Grant Revenue	24,075	8,749	12,930	246	-	896	3,875	45
Capital Fund Operating	14,414	28,511	42,840	803	6,141	15,839	28,987	792
Charges for Service	5,917	2,669	9,000	75	2,849	1,167	4,000	58
Non-Dwelling Rent	-	-	-	-	-	-	-	-
Coin Laundry	-	-	-	-	-	-	-	-
Interest	2,575	142	2,300	4	855	420	350	21
City of Madison General Fund	-	-	-	-	-	-	-	-
Other Revenue	-	-	2,500	-	7,925	-	8,000	-
Total Revenue	561,125	310,558	595,227	8,748	321,199	153,364	262,369	7,668
Expenses								
Salaries	148,880	78,991	190,335	2,225	55,591	35,372	102,782	1,769
Benefits	48,866	26,273	55,153	740	15,659	10,726	28,787	536
Administration	29,429	15,768	21,170	444	15,636	11,949	16,293	597
Maintenance Supplies	40,561	13,358	45,762	376	20,167	9,522	21,770	476
Maintenance Services & Contracts	137,863	50,532	90,330	1,423	51,880	19,674	59,275	984
Utilities	67,998	36,987	86,177	1,042	55,935	29,041	52,715	1,452
Property Insurance	21,276	9,812	22,963	276	33,129	169	23,414	8
Taxes/PILOT	44,109	-	42,300		25,661	-	24,200	
Inter-Departmental Charges	8,459	3,889	3,400	110	6,042	2,778	1,575	139
Interest	21,991	-	24,000		1,265	-	-	
Transfers	-	-	-		-	-	-	
Asset Management Fee	8,732	-	8,500		4,800	-	4,800	
CDA Management Fee	18,787	10,202	19,500	287	11,248	3,925	6,134	196
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	596,950	245,812	609,590	6,924	297,012	123,156	341,745	6,158
NET OPERATING INCOME (NOI)	(35,825)	64,746	(14,363)		24,186	30,208	(79,376)	
Adjustments to NOI								
Capital Fund Grant Revenues	(18,202)	(3,083)	(53,522)		(57)	-	(45,551)	
Capital Fund Improvements	4,252	3,305	53,522		57	101	45,551	
Depreciation	452,764	226,382	-		231,340	115,777	-	
Other Financial Activity	128,729	-	26,197		24,925	1,247	14,400	
Total Adjustments to NOI	567,543	226,604	26,197		256,265	117,125	14,400	
CASH FLOW - OPERATIONS	(603,368)	(161,858)	(40,560)		(232,079)	(86,917)	(93,776)	
RESERVES								
Unrestricted Operating Reserves	20,642	54,685			23,464	41,101		
Reserve Months	-	1			1	2		
Replacement Reserves	163,210	163,210			45,613	46,876		
Reserve Minimum (4 Months)		191,893				95,380		
Difference (Cash Reserves - Min)		(137,208)				(54,279)		

	TOTALS					
	Total Units: 798		Occupancy: 97%			
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	PUPY	Variance
Revenues						
Operating Subsidy	1,299,001	693,950	1,114,388	1,386,505	1,793	20%
Tenant Rent	2,868,758	1,503,655	3,007,310	2,883,937	3,885	-4%
Bad Debt Expense	(29,475)	(9,938)	(19,876)	(11,000)	(26)	-81%
ROSS Grant Revenue	96,454	39,192	77,303	77,303	101	0%
Capital Fund Operating	335,003	475,180	475,180	721,552	1,228	34%
Charges for Service	98,513	41,216	82,432	135,107	107	39%
Non-Dwelling Rent	42,501	1,440	40,977	40,977	4	0%
Coin Laundry	46,121	21,319	42,638	52,247	55	18%
Interest	52,667	21,800	43,600	17,755	56	-146%
City of Madison General Fund	175,000	-	175,000	175,000	-	0%
Other Revenue	12,106	16,929	16,929	11,500	44	-47%
Total Revenue	4,996,649	2,804,743	5,055,881	5,490,883	7,247	8%
Expenses						
Salaries	1,454,794	691,531	1,383,062	1,689,384	1,787	18%
Benefits	504,753	245,356	490,712	519,368	634	6%
Administration	203,958	139,005	278,010	250,256	359	-11%
Maintenance Supplies	315,647	168,175	336,350	312,349	435	-8%
Maintenance Services & Contracts	751,278	275,295	550,590	719,158	711	23%
Utilities	807,947	421,508	843,016	857,337	1,089	2%
Property Insurance	140,367	88,606	136,818	136,818	229	0%
Taxes/PILOT	240,032	84,760	240,238	240,238		0%
Inter-Departmental Charges	208,700	90,767	176,822	176,822	235	0%
Interest	33,036	4,422	8,844	59,182		85%
Transfers	-	-	-	23,064		100%
Asset Management Fee	13,532	-	13,300	13,300		0%
CDA Management Fee	(11,413)	(34,864)	(69,728)	(69,257)	(90)	-1%
CDA Bookkeeping Fee	(9,893)	(5,077)	(10,154)	(9,952)	(13)	-2%
Total Expenses	4,652,738	2,169,484	4,377,880	4,918,067	5,375	11%
NET OPERATING INCOME (NOI)	343,911	635,259	678,001	572,816		
Adjustments to NOI						
Capital Fund Grant Revenues	(307,587)	(147,815)		(871,165)		
Capital Fund Improvements	293,638	159,180		871,165		
Depreciation	1,327,497	666,693		-		
Other Financial Activity	165,583	1,247		40,597		
Total Adjustments to NOI	1,479,130	679,305		40,597		
CASH FLOW - OPERATIONS	(1,135,219)	(44,046)		532,219		
RESERVES						
Unrestricted Operating Reserves	3,299,143	3,692,087				
EXPENSE PUPY BENCHMARK						
					5,542	

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

	Multi-Family Housing								TOTALS					
	Parkside				Karabis Apartments									
	Total Units: 94		Occupancy: 98%		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	196,680	428,454	4,098	138,284	75,043	164,700	7,504	557,139	271,723	543,446	593,154	4,685	8%
Tenant Rent	317,781	161,404	293,363	3,363	74,236	43,463	64,800	4,346	392,017	204,867	409,734	358,163	3,532	-14%
Bad Debt Expense	-	(110)	-	(2)	-	-	-	-	-	(110)	(220)	-	(2)	-
Commercial Rent	78,414	39,786	81,960	829	-	-	-	-	78,414	39,786	79,572	81,960	686	3%
Multifamily Service Coordinator Grant	73,701	30,383	75,472	633	80,158	32,630	79,108	3,263	153,858	63,013	154,580	154,580	1,086	0%
Coin Laundry	6,039	1,930	7,293	40	3,506	1,319	4,300	132	9,544	3,249	6,498	11,593	56	44%
Charges for Service	12,438	3,842	9,125	80	3,091	581	4,600	58	15,529	4,423	8,846	13,725	76	36%
Interest	8,617	3,607	7,078	75	18,838	8,043	6,000	804	27,454	11,650	23,300	13,078	201	-78%
Other Revenue	981	-	-	-	245	-	-	-	1,226	-	-	-	-	-
Total Revenue	916,824	437,522	902,745	9,115	318,357	161,079	323,508	16,108	1,235,181	598,601	1,225,756	1,226,253	10,321	0%
Expenses														
Salaries	275,420	107,195	342,890	2,233	158,624	67,344	261,677	6,734	434,044	174,539	349,078	604,567	3,009	42%
Benefits	91,029	39,316	99,821	819	39,551	19,602	67,924	1,960	130,579	58,918	117,836	167,745	1,016	30%
Administration	29,272	16,500	31,304	344	14,644	9,760	12,732	976	43,916	26,260	52,520	44,036	453	-19%
Maintenance Supplies	45,336	16,198	50,800	337	23,711	11,098	31,405	1,110	69,047	27,296	54,592	82,205	471	34%
Maintenance Services & Contracts	95,044	17,447	66,792	363	25,404	4,099	23,200	410	120,448	21,546	43,092	89,992	371	52%
Utilities	91,768	46,609	105,143	971	31,602	17,516	38,189	1,752	123,370	64,125	128,250	143,332	1,106	11%
Property Insurance	13,014	11,984	13,665	250	2,674	2,461	2,808	246	15,688	14,445	16,473	16,473	249	0%
Taxes/PILOT	30,443	15,221	27,937		4,263	2,132	2,988	213	34,706	17,353	34,706	30,925		-12%
Inter-Departmental Charges	29,513	716	2,700	15	2,680	716	2,613	72	32,194	1,432	2,864	5,313	25	46%
Interest	3,877	326	2,300		148	60	968	6	4,025	386	772	3,268		76%
Transfers	-	-	-		-	-	-	-	-	-	-	-		-
Asset Management Fee	4,008	-	-		-	-	-	-	4,008	-	-	-		-
CDA Management Fee	-	28,789	56,349	600	11,413	6,077	11,989	608	11,413	34,866	69,732	68,338	601	-2%
CDA Bookkeeping Fee	8,213	4,193	8,206	87	1,680	885	1,746	89	9,893	5,078	10,156	9,952	88	-2%
Total Expenses	716,936	304,494	807,907	6,020	316,394	141,750	458,239	14,175	1,033,330	446,244	880,071	1,266,146	7,694	30%
NET OPERATING INCOME (NOI)	199,888	133,028	94,838		1,963	19,329	(134,731)		201,851	152,357	345,685	(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	62,546	-		17,766	11,686	-		106,971	74,232		-		
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)	62,546	105,614		5,190	11,686	(134,731)		(373,526)	74,232		(29,117)		
CASH FLOW - OPERATIONS	578,604	70,482	(10,776)		(3,227)	7,643	-		575,377	78,125		(10,776)		
RESERVES														
Unrestricted Operating Reserves	838,908	532,723			1,188,601	1,202,760			2,027,509	1,735,483				
Reserve Months	14	9			45	45								
EXPENSE PUPY BENCHMARK													5,542	

Community Development Authority Section 8 Program
Budget Comparison Report
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Section 8 Administration					
	Admin				
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	Variance
Revenues					
Admin Fee	1,102,496	572,656	1,145,312	1,247,166	8%
Incoming Port Admin Fees	6,651	653	1,305	-	
Fraud Recovery	377	375	750	3,000	75%
Interest	10,706	2,142	4,285	13,284	68%
Other Revenues	2,088	2,000	4,000	1,650	-142%
Total Revenue	1,122,317	577,826	1,155,652	1,265,100	9%
Expenses					
Salaries	693,466	336,668	673,335	868,329	22%
Benefits	224,621	99,359	198,717	225,427	12%
Supplies	25,925	18,471	36,943	32,300	-14%
Purchased Services	46,310	34,635	69,270	50,436	-37%
Interest	3,448	1,574	3,147	4,689	33%
Inter-Departmental Charges	102,581	30,723	61,447	59,100	-4%
Outgoing Port Admin Fees	31,299	17,930	35,861	24,000	-49%
Total Expenses	1,127,651	539,360	1,078,720	1,264,281	15%
Net Operating Profit (Loss)	(5,334)	38,466	76,932	819	

Section 8 Housing Assistance Payments			
	2018		2019
	Actual Leased Units	Per Unit HAP	Actual HAP
January	1,628	607	988,708
February	1,699	611	1,038,421
March	1,726	607	1,047,539
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
Total	20,350		12,862,105

	Actual Leased Units	Per Unit HAP	Actual HAP
	Actual Leased Units	Per Unit HAP	Actual HAP
January	1,705	660	1,124,713
February	1,771	677	1,198,225
March	1,752	673	1,175,496
April	1,753	674	1,181,593
May	1,747	674	1,177,408
June	1,693	670	1,134,907
July			
August			
September			
October			
November			
December			
Average	1,737	671	1,165,390
Total	10,421		6,992,342

Year End HAP Expense	12,862,105	Projected Year End HAP Expense	14,028,419
Total HAP Funding Available	<u>14,007,549</u>	Total HAP Funding Available	<u>14,324,043</u>
Difference (Total HAP Reserves)	1,145,444	Difference (Total HAP Reserves)	295,624
Admin Reserves (UNP) Balance	700,164	Projected Admin Reserves (UNP) Balance	721,449

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

2019 Active Capital Fund Grants

2015 Capital Fund Grant				2016 Capital Fund Grant				2017 Capital Fund Grant			
End date			4/12/2019	End date			4/12/2020	End date			8/15/2021
Award			934,240	Award			1,050,702	Award			1,116,675
	Budget	Expended	Balance		Budget	Expended	Balance		Budget	Expended	Balance
1406 Operations	329,484	329,484	-		367,745	367,745	-		223,335	223,335	-
1408 Management Improvements	20,000	20,000	-		10,000	4,249	5,751		20,000	-	20,000
1410 Administration	93,424	93,424	-		105,070	105,070	-		111,668	111,668	-
1430 Fees & Costs	35,790	35,790	-		20,000	13,080	6,920		33,500	-	33,500
1460 Dwelling Structures	442,738	442,738	-		547,886	458,650	89,236		703,172	444,745	258,427
1475 Non-Dwelling Equipment	12,804	12,804	-		-	-	-		25,000	3,366	21,634
1480 General Capital Activity	-	-	-		-	-	-		-	-	-
Total	934,240	934,240	-		1,050,702	948,795	101,907		1,116,675	783,114	333,561

2018 Capital Fund Grant				2019 Capital Fund Grant				Total Capital Fund Grant			
End date			5/28/2022	End date			4/15/2023				
Award			1,598,267	Award			1,676,350				
	Budget	Expended	Balance		Budget	Expended	Balance		Budget	Expended	Balance
1406 Operations	316,786	316,786	-		335,270	-	335,270		1,572,620	1,237,350	335,270
1408 Management Improvements	10,000	-	10,000		10,000	-	10,000		70,000	24,249	45,751
1410 Administration	158,394	158,394	-		167,635	-	167,635		636,191	468,556	167,635
1430 Fees & Costs	-	-	-		-	-	-		89,290	48,869	40,421
1460 Dwelling Structures	-	-	-		-	-	-		1,693,796	1,346,133	347,663
1475 Non-Dwelling Equipment	-	-	-		-	-	-		37,804	16,171	21,634
1480 General Capital Activity	1,113,087	-	1,113,087		1,163,445	-	1,163,445		2,276,532	-	2,276,532
	1,598,267	475,180	1,123,087		1,676,350	-	1,676,350		6,376,234	3,141,329	3,234,905