

Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2019 - September 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: 95%		Total ACC Units: 297		Occupancy: 96%		Total ACC Units: 224		Occupancy: 99%	
				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	251,562	345,149	2,021	438,373	379,455	520,622	1,704	292,838	224,690	308,281	1,337
Tenant Rent	-	-	-	563,074	478,975	623,100	3,847	1,037,040	799,571	1,008,900	3,590	736,597	559,870	720,576	3,333
Bad Debt Expense	-	-	-	(3,321)	(7,991)	-	(64)	(10,911)	(10,373)	-	(47)	(10,464)	(5,017)	(10,000)	(30)
ROSS Grant Revenue	-	-	-	23,386	17,015	25,964	137	48,993	30,937	34,534	139	-	-	-	-
Capital Fund Grant	111,668	158,394	158,394	54,245	66,525	116,673	534	89,011	117,211	213,780	526	59,524	88,700	160,878	528
Charges for Service	-	-	-	28,987	8,810	60,000	71	36,934	33,778	23,000	152	23,826	17,433	39,107	104
Non-Dwelling Rent	-	-	-	1,440	1,080	1,440	9	-	-	-	-	41,061	42,286	39,537	252
Coin Laundry	-	-	-	9,739	4,523	8,500	36	20,328	16,988	23,200	76	16,055	11,205	20,547	67
Interest	17,233	18,016	7,000	9,978	7,394	2,000	59	9,526	8,092	3,000	36	12,500	12,743	3,105	76
City of Madison General Fund	175,000	-	175,000	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	258	518	1,000	-	1,313	-	11	-	1,388	-	6	3,923	13,747	-	82
Total Revenue	304,159	176,928	341,394	965,014	829,206	1,182,826	6,660	1,669,294	1,377,047	1,827,036	6,182	1,175,859	965,657	1,282,031	5,748
Expenses															
Salaries	243,021	159,778	288,220	299,698	209,670	287,831	1,684	471,986	354,602	615,895	1,592	235,619	146,636	204,321	873
Benefits	66,019	42,235	107,243	106,410	72,063	91,939	579	188,773	138,741	180,979	623	79,027	47,848	55,267	285
Administration	40,027	53,662	110,596	53,372	19,737	33,475	159	45,881	39,191	46,896	176	19,613	20,341	21,826	121
Maintenance Supplies	-	-	-	109,725	86,779	104,217	697	88,174	79,282	86,650	356	57,020	25,872	53,950	154
Maintenance Services & Contracts	-	-	-	199,740	145,567	223,978	1,169	225,657	123,978	237,780	557	136,138	74,511	107,795	444
Utilities	-	-	-	201,033	142,616	209,645	1,146	259,403	190,413	272,279	855	223,578	166,364	236,521	990
Property Insurance	169	-	360	23,186	25,816	24,345	207	35,461	35,230	37,234	158	27,145	27,032	28,502	161
Taxes/PILOT	-	-	-	37,089	27,261	33,899		77,764	58,323	84,771		55,408	41,556	55,068	
Inter-Departmental Charges	147,488	88,214	120,910	14,850	16,262	10,983	131	29,099	19,965	23,192	90	2,762	785	16,762	5
Interest	2,110	963	3,000	2,318	1,133	16,936		3,927	1,980	10,746		1,424	658	4,500	
Transfers	-	-	23,064	-	-	-		-	-	-		-	-	-	
Asset Management Fee	-	-	-	-	-	-		-	-	-		-	-	-	
CDA Management Fee	(429,279)	(375,512)	(503,722)	83,099	71,276	99,510	572	171,294	130,141	176,241	584	133,438	100,992	133,080	601
CDA Bookkeeping Fee	(66,983)	(51,630)	(69,491)	12,233	10,380	14,492	83	25,215	18,953	25,666	85	19,643	14,708	19,381	88
Total Expenses	2,574	(82,290)	80,180	1,142,753	828,560	1,151,250	6,427	1,622,634	1,190,799	1,798,329	5,075	990,814	667,303	936,973	3,721
NET OPERATING INCOME (NOI)	301,585	259,218	261,214	(177,740)	646	31,576		46,660	186,248	28,707		185,045	298,354	345,058	
Adjustments to NOI															
Capital Fund Grant Revenues	-	-	-		(15,630)	(183,343)		(51,295)	(345,590)	(335,940)		(238,034)	(6,402)	(252,809)	
Capital Fund Improvements	-	-	-		16,529	183,343		51,295	359,201	335,940		238,034	17,963	252,809	
Depreciation	-	-	-	231,678	168,714	-		288,169	223,424	-		123,545	94,663	-	
Other Financial Activity	112,012	-	24,000	(42,391)	-	-		(22,041)	-	-		(35,651)	-	-	
Total Adjustments to NOI	112,012	-	24,000	189,287	169,613	-		266,129	237,035	-		87,894	106,224	-	
CASH FLOW - OPERATIONS	189,573	259,218	237,214	(367,027)	(168,967)	31,576		(219,469)	(50,787)	28,707		97,151	192,130	345,058	
RESERVES															
Unrestricted Operating Reserves	1,049,736	1,306,429		583,888	595,665			684,995	797,201			936,418	1,170,773		
Reserve Months	25	32		6	7			5	6			12	15		
Reserve Minimum (4 Months)		165,168			365,486				520,292				320,487		
Difference (Cash Reserves - Min)		1,141,261			230,179				276,909				850,286		

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

	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	99,602	136,657	1,870	147,120	56,551	75,796	1,885
Tenant Rent	375,738	304,056	390,000	5,710	156,309	115,656	141,361	3,855
Bad Debt Expense	(4,779)	-	(1,000)	-	-	(6,753)	-	(225)
ROSS Grant Revenue	24,075	11,687	12,930	219	-	2,435	3,875	81
Capital Fund Operating	14,414	28,511	42,840	535	6,141	15,839	28,987	528
Charges for Service	5,917	3,935	9,000	74	2,849	1,642	4,000	55
Non-Dwelling Rent	-	-	-	-	-	-	-	-
Coin Laundry	-	-	-	-	-	-	-	-
Interest	2,575	576	2,300	11	855	894	350	30
City of Madison General Fund	-	-	-	-	-	-	-	-
Other Revenue	-	-	2,500	-	7,925	-	8,000	-
Total Revenue	561,125	448,367	595,227	8,420	321,199	186,264	262,369	6,209
Expenses								
Salaries	148,880	123,213	190,335	2,314	55,591	54,496	102,782	1,817
Benefits	48,866	41,002	55,153	770	15,659	17,115	28,787	571
Administration	29,429	19,702	21,170	370	15,636	13,903	16,293	463
Maintenance Supplies	40,561	18,186	45,762	342	20,167	16,418	21,770	547
Maintenance Services & Contracts	137,863	82,551	90,330	1,550	51,880	44,269	59,275	1,476
Utilites	67,998	48,885	86,177	918	55,935	39,842	52,715	1,328
Property Insurance	21,276	14,712	22,963	276	33,129	24,437	23,414	815
Taxes/PILOT	44,109	-	42,300		25,661	-	24,200	
Inter-Departmental Charges	8,459	7,018	3,400	132	6,042	5,013	1,575	167
Interest	21,991	-	24,000		1,265	26	-	
Transfers	-	-	-		-	-	-	
Asset Management Fee	8,732	-	8,500		4,800	-	4,800	
CDA Management Fee	18,787	15,203	19,500	286	11,248	5,783	6,134	193
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	596,950	370,472	609,590	6,957	297,012	221,302	341,745	7,376
NET OPERATING INCOME (NOI)	(35,825)	77,895	(14,363)		24,186	(35,038)	(79,376)	
Adjustments to NOI								
Capital Fund Grant Revenues	(18,202)	(6,608)	(53,522)		(57)	(1,096)	(45,551)	
Capital Fund Improvements	4,252	6,608	53,522		57	1,096	45,551	
Depreciation	452,764	339,573	-		231,340	173,665	-	
Other Financial Activity	128,729	-	26,197		24,925	4,847	14,400	
Total Adjustments to NOI	567,543	339,573	26,197		256,265	178,512	14,400	
CASH FLOW - OPERATIONS	(603,368)	(261,678)	(40,560)		(232,079)	(213,550)	(93,776)	
RESERVES								
Unrestricted Operating Reserves	20,642	67,718			23,464	(21,914)		
Reserve Months	-	1			1	-		
Replacement Reserves	163,210	163,210			45,613	50,485		
Reserve Minimum (4 Months)		191,893				95,380		
Difference (Cash Reserves - Min)		(124,175)				(117,294)		

	TOTALS					
	Total Units: 798		Occupancy: 97%			
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	PUPY	Variance
Revenues						
Operating Subsidy	1,299,001	1,011,860	1,114,388	1,386,505	1,743	20%
Tenant Rent	2,868,758	2,258,128	3,010,837	2,883,937	3,890	-4%
Bad Debt Expense	(29,475)	(30,134)	(40,179)	(11,000)	(52)	-265%
ROSS Grant Revenue	96,454	62,074	77,303	77,303	107	0%
Capital Fund Operating	335,003	475,180	475,180	721,552	819	34%
Charges for Service	98,513	65,598	87,464	135,107	113	35%
Non-Dwelling Rent	42,501	43,366	43,366	40,977	75	-6%
Coin Laundry	46,121	32,716	43,621	52,247	56	17%
Interest	52,667	47,715	63,620	17,755	82	-258%
City of Madison General Fund	175,000	-	175,000	175,000	-	0%
Other Revenue	12,106	16,966	16,929	11,500	29	-47%
Total Revenue	4,996,649	3,983,469	5,067,530	5,490,883	6,862	8%
Expenses						
Salaries	1,454,794	1,048,395	1,397,860	1,689,384	1,806	17%
Benefits	504,753	359,004	478,672	519,368	618	8%
Administration	203,958	166,536	222,048	250,256	287	11%
Maintenance Supplies	315,647	226,537	302,049	312,349	390	3%
Maintenance Services & Contracts	751,278	470,876	627,835	719,158	811	13%
Utilites	807,947	588,120	784,160	857,337	1,013	9%
Property Insurance	140,367	127,227	136,818	136,818	219	0%
Taxes/PILOT	240,032	127,140	240,238	240,238		0%
Inter-Departmental Charges	208,700	137,257	176,822	176,822	236	0%
Interest	33,036	4,760	6,347	59,182		89%
Transfers	-	-	-	23,064		100%
Asset Management Fee	13,532	-	13,300	13,300		0%
CDA Management Fee	(11,413)	(52,117)	(69,489)	(69,257)	(90)	0%
CDA Bookkeeping Fee	(9,893)	(7,589)	(10,119)	(9,952)	(13)	-2%
Total Expenses	4,652,738	3,196,146	4,306,541	4,918,067	5,279	12%
NET OPERATING INCOME (NOI)	343,911	787,323	760,989	572,816		
Adjustments to NOI						
Capital Fund Grant Revenues	(307,587)	(375,326)		(871,165)		
Capital Fund Improvements	293,638	401,397		871,165		
Depreciation	1,327,497	1,000,039		-		
Other Financial Activity	165,583	4,847		40,597		
Total Adjustments to NOI	1,479,130	1,030,957		40,597		
CASH FLOW - OPERATIONS	(1,135,219)	(243,634)		532,219		
RESERVES						
Unrestricted Operating Reserves	3,299,143	3,915,872				
EXPENSE PUPY BENCHMARK					5,542	

Community Development Authority Multifamily Housing Program

Budget Comparison Report

Period: January 2019 - September 2019

	Multi-Family Housing								TOTALS					
	Parkside				Karabis Apartments									
	Total Units: 94		Occupancy: 97%		Total Units: 20		Occupancy: 100%		Total Units: 116		Occupancy: 97%			
	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	291,334	428,454	4,046	138,284	113,798	164,700	7,587	557,139	405,132	540,176	593,154	4,657	9%
Tenant Rent	317,781	239,153	293,363	3,322	74,236	65,816	64,800	4,388	392,017	304,969	406,625	358,163	3,505	-14%
Bad Debt Expense	-	(110)	-	(2)	-	-	-	-	-	(110)	(147)	-	(1)	-
Commercial Rent	78,414	61,470	81,960	854	-	-	-	-	78,414	61,470	81,960	81,960	707	0%
Multifamily Service Coordinator Grant	73,701	48,842	75,472	678	80,158	51,629	79,108	3,442	153,858	100,471	154,580	154,580	1,155	0%
Coin Laundry	6,039	3,441	7,293	48	3,506	2,377	4,300	158	9,544	5,818	7,757	11,593	67	33%
Charges for Service	12,438	4,987	9,125	69	3,091	837	4,600	56	15,529	5,824	7,765	13,725	67	43%
Interest	8,617	7,137	7,078	99	18,838	16,085	6,000	1,072	27,454	23,222	30,963	13,078	267	-137%
Other Revenue	981	-	-	-	245	-	-	-	1,226	-	-	-	-	-
Total Revenue	916,824	656,254	902,745	9,115	318,357	250,542	323,508	16,703	1,235,181	906,796	1,229,680	1,226,253	10,423	0%
Expenses														
Salaries	275,420	159,238	342,890	2,212	158,624	107,032	261,677	7,135	434,044	266,270	355,027	604,567	3,061	41%
Benefits	91,029	56,202	99,821	781	39,551	29,586	67,924	1,972	130,579	85,788	114,384	167,745	986	32%
Administration	29,272	29,007	31,304	403	14,644	13,580	12,732	905	43,916	42,587	56,783	44,036	490	-29%
Maintenance Supplies	45,336	21,303	50,800	296	23,711	14,569	31,405	971	69,047	35,872	47,829	82,205	412	42%
Maintenance Services & Contracts	95,044	38,698	66,792	537	25,404	7,444	23,200	496	120,448	46,142	61,523	89,992	530	32%
Utilities	91,768	67,304	105,143	935	31,602	24,687	38,189	1,646	123,370	91,991	122,655	143,332	1,057	14%
Property Insurance	13,014	13,010	13,665	181	2,674	2,672	2,808	178	15,688	15,682	16,473	16,473	180	0%
Taxes/PILOT	30,443	22,832	27,937		4,263	3,197	2,988	213	34,706	26,029	34,705	30,925		-12%
Inter-Departmental Charges	29,513	761	2,700	11	2,680	761	2,613	51	32,194	1,522	2,029	5,313	17	62%
Interest	3,877	336	2,300		148	60	968	4	4,025	396	528	3,268		84%
Transfers	-	-	-		-	-	-	-	-	-	-	-		-
Asset Management Fee	4,008	-	-		-	-	-	-	4,008	-	-	-		-
CDA Management Fee	-	42,951	56,349	597	11,413	9,167	11,989	611	11,413	52,118	69,491	68,338	599	-2%
CDA Bookkeeping Fee	8,213	6,255	8,206	87	1,680	1,335	1,746	89	9,893	7,590	10,120	9,952	87	-2%
Total Expenses	716,936	457,897	807,907	6,038	316,394	214,090	458,239	14,273	1,033,330	671,987	891,546	1,266,146	7,724	30%
NET OPERATING INCOME (NOI)														
	199,888	198,357	94,838		1,963	36,452	(134,731)		201,851	234,809	338,134	(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	93,819	-		17,766	17,529	-		106,971	111,348		-		
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)	93,819	105,614		5,190	17,529	(134,731)		(373,526)	111,348		(29,117)		
CASH FLOW - OPERATIONS														
	578,604	104,538	(10,776)		(3,227)	18,923	-		575,377	123,461		(10,776)		
RESERVES														
Unrestricted Operating Reserves	838,908	599,993			1,188,601	1,231,439			2,027,509	1,831,432				
Reserve Months	14	10			45	46								
EXPENSE PUPY BENCHMARK													5,542	

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

Section 8 Administration					
	Admin				
	2018 Actuals	2019 YTD	2019 Projection	2019 Budget	Variance
Revenues					
Admin Fee	1,102,496	881,401	1,762,802	1,247,166	-41%
Incoming Port Admin Fees	6,651	5,725	11,450	-	
Fraud Recovery	377	375	750	3,000	75%
Interest	10,706	11,007	22,013	13,284	-66%
Other Revenues	2,088	2,600	5,200	1,650	-215%
Total Revenue	1,122,317	901,108	1,802,215	1,265,100	-42%
Expenses					
Salaries	693,466	516,890	1,033,781	868,329	-19%
Benefits	224,621	145,335	290,671	225,427	-29%
Supplies	25,925	51,850	103,700	32,300	-221%
Purchased Services	46,310	55,660	111,320	50,436	-121%
Interest	3,448	1,574	3,147	4,689	33%
Inter-Departmental Charges	102,581	47,647	95,295	59,100	-61%
Outgoing Port Admin Fees	31,299	27,438	54,876	24,000	-129%
Total Expenses	1,127,651	846,395	1,692,790	1,264,281	-34%
Net Operating Profit (Loss)	(5,334)	54,713	109,426	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

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
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Projected Year End HAP Expense	13,916,785
Total HAP Funding Available	14,324,043
Difference (Total HAP Reserves)	407,258

Projected Admin Reserves (UNP) Balance	730,945
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Community Development Authority Capital Fund Grant
Budget Comparison Report
Period: January 2019 - September 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	8,548	1,452		20,000	899	19,101
1410 Administration	93,424	93,424	-		105,070	105,070	-		111,668	111,668	-
1430 Fees & Costs	35,790	35,790	-		20,000	19,770	230		33,500	-	33,500
1460 Dwelling Structures	442,738	442,738	-		547,886	483,406	64,481		703,172	665,970	37,202
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	984,539	66,163		1,116,675	1,005,238	111,437

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	29,447	40,553
1410 Administration	158,394	158,394	-		167,635	-	167,635		636,191	468,556	167,635
1430 Fees & Costs	-	-	-		-	-	-		89,290	55,559	33,731
1460 Dwelling Structures	-	-	-		-	-	-		1,693,796	1,592,113	101,683
1475 Non-Dwelling Equipment	-	-	-		-	-	-		37,804	16,171	21,634
1480 General Capital Activity	1,113,087	-	1,113,087		1,171,849	-	1,171,849		2,284,936	-	2,284,936
	1,598,267	475,180	1,123,087		1,684,754	-	1,684,754		6,384,638	3,399,196	2,985,442