



## Executive Summary

### Q3-2024 Financial Report

#### Community Development Authority - Housing Authority

U.S. Department of Housing and Urban Development (HUD) Subsidized Low-Income Housing Programs:

##### Public Housing

###### Program Information:

- 762 units of subsidized housing owned by the CDA
- Property is held by HUD through a Declaration of Trust
- Property is operated by CDA through a HUD Annual Contributions Contract (ACC)
- Low-income restrictions at 80% of AMI
- Property Management Offices: East, West, and Triangle
- Central Office Cost Center (COCC): Administration
- Asset Management Projects (AMPS): East, West, Triangle, Truax Phase 1, and Truax Phase 2
- AMP Revenue Source: HUD Operating Subsidy, Tenant Rent, Capital Funds
- COCC Revenue Source: Management and bookkeeping fees charged to AMPS
- Performance Measured: Annual HUD Public Housing Assessment System (PHAS) score
- Regulated by: HUD, City of Madison
- Audited by: Baker Tilly with the exception of Truax Phase 1 & Phase 2 which are audited by SVA

###### Financial Highlights:

- Total Revenue is projecting to end the year on target with the budget
- Total Expenses are projecting to end the year 8% favorable to the budget, primary savings achieved in Salaries, Supplies, Services, and Utilities
- Average Occupancy rate: 97%
- Current projections show the NOI being at a \$647,090 budgetary surplus due to salary & supply savings
- Transfer from COCC to Truax Phase 2 was completed as recommended by the 2023 SVA audit
- Completed Capital Projects: Rough Unit Turns, Water Heaters, Boilers, Parking Lot Repairs, and Furnaces

##### Multifamily Housing (Section 8 New Construction)

###### Program Information:

- 116 units of subsidized housing owned by the CDA
- 1 commercial space (7,135 sq ft)
- 2 Developments: Parkside and Karabis
- Low-income restrictions at 80% of AMI
- Property is operated by CDA through a HUD Section 8 Housing Assistance Payment (HAP) contract, administered by the Wisconsin Housing and Economic Development Authority (WHEDA)
- Property Management Office: Triangle
- Central Office Cost Center (COCC): Provides administration
- Revenue Source: HUD Section 8 HAP, Tenant Rent, Multifamily Housing Service Coordinator Grant
- COCC Revenue Source: Direct overhead expenses charged to property
- Performance Measured: WHEDA Review
- Regulated by: HUD, WHEDA City of Madison
- Audited by: Baker Tilly under the City Single Audit

###### Financial Highlights:

- Total Revenue is projecting unfavorable to the budget as reserve funding will not be needed
- Total Expenses are projecting to end the year 35% favorable to the budget, primary savings achieved in Salaries & Purchased Services
- Occupancy rate: 99% with a projected NOI of \$172,350 without planned reserve usage

## Section 8 Housing Choice Voucher

### **Program Information:**

- Rental assistance administered by the CDA through HUD Annual Contributions Contract
  - Very-low Income restrictions at 50% of AMI
  - Housing Assistance Payment Contract (HAP) between CDA and private landlord with rent paid on behalf of tenant
  - Central Office Cost Center (COCC): Administration
  - Revenue Source: HUD Section 8 HAP and Administrative funds
  - Renewal funding based on number and cost of authorized vouchers in use, adjusted for inflation
- HUD Authorized Voucher baseline: 2,073
  - Project-Based Voucher Contracts: 202 vouchers
  - Special Programs: Veterans, Family Unification, Moving Up, Mainstream, Emergency Housing
  - Performance Measured: CDA self-certifies under the Section Eight Management Assessment Program (SEMAP)
  - Regulated by: HUD, City of Madison

### **Financial Highlights:**

- Average Number of vouchers 1,828, increase of 18 average vouchers from Q2
- Average Housing Assistance Payments (HAP): \$889
- Current projections show the administrative program ending the year \$433,734 favorable to the budget, without planned reserve usage
- Primary Drivers being higher than expected Admin Fee revenue & Salary Savings

Community Development Authority Public Housing Program  
Budget Comparison Report  
Period: January 2024 - September 2024

	Central Operating Cost Center							Public Housing							
				AMP 200: East				AMP 300: West				AMP 400: Triangle			
				Total ACC Units: 162		Occupancy: 97%		Total ACC Units: 266		Occupancy: 95%		Total ACC Units: 224		Occupancy: 97%	
	2023 Actuals	2024 YTD	2024 Budget	2023 Actuals	2024 YTD	2024 Budget	PUPY	2023 Actuals	2024 YTD	2024 Budget	PUPY	2023 Actuals	2024 YTD	2024 Budget	PUPY
Revenues															
42110 Operating Subsidy			-	475,076	413,198	510,700	3,401	691,356	485,199	705,356	2,441	426,796	389,585	458,800	2,319
43872 ROSS Grant Revenue			-	28,446	20,496	26,224	169	45,098	32,293	41,795	162	-	-	-	-
49510 Capital Fund Operating Support	464,238	-	234,146	194,979	-	98,341	-	343,536	-	173,268	-	259,973	-	131,122	-
43872 Tenant Rent			-	620,915	491,233	680,000	4,043	1,064,008	858,394	1,071,790	4,319	811,743	673,099	789,563	4,007
54840 Bad Debt Expense			-	(12,245)	(8,120)	(12,000)	(67)	(5,950)	(7,202)	(10,000)	(36)	(7,128)	(3,718)	(17,000)	(22)
43875 Non-Dwelling Rent			-	1,440	1,080	1,440	9	-	-	-	-	47,791	53,067	48,205	316
47190 Coin Laundry			-	1,870	4,396	-	36	15,477	13,199	16,000	66	7,767	5,237	-	31
43190 Charges for Service			-	19,702	9,995	14,000	82	22,888	14,006	15,000	70	11,855	9,450	8,000	56
46110 Interest	66,380	42,837	10,700	1,233	9,437	2,500	78	19,142	14,257	4,400	72	38,716	24,387	8,000	145
48510 Fund Balance Applied	-	-	204,619	-	-	244,324	-	-	-	-	-	-	(15,853)	718,508	(94)
43190 Other Revenue	78	15,090	1,058	112,134	16,200	4,500	133	-	-	-	-	-	-	-	-
Total Revenue	530,696	57,927	450,523	1,443,549	957,913	1,570,029	7,884	2,195,555	1,410,145	2,017,609	7,095	1,597,512	1,135,254	2,145,198	6,757
Expenses															
Salaries	444,143	339,647	469,721	398,863	276,529	454,792	2,276	637,796	521,569	780,386	2,624	349,464	272,521	434,173	1,622
Benefits	126,322	112,102	118,996	200,482	126,867	158,971	1,044	249,322	195,336	269,776	983	141,435	101,718	144,450	605
Supplies	10,941	10,311	27,961	110,150	83,188	146,100	685	134,227	115,621	161,329	582	87,313	64,106	114,997	382
Purchased Services	63,750	61,375	84,445	382,073	227,736	245,400	1,874	354,150	272,576	339,640	1,371	621,040	398,794	843,328	2,374
Utilities				281,591	198,486	316,500	1,634	323,369	240,328	399,000	1,209	278,884	200,509	293,500	1,194
Insurance				33,745	41,636	35,200	343	49,817	61,277	55,000	308	42,105	49,284	43,887	293
Taxes/PILOT				34,076	25,557	45,000		80,094	56,313	80,000		56,774	43,371	58,000	
Asset Management Fee				-	-	-	-	-	-	-	-	-	-	-	-
Reserves & Transfers	-	288,641	263,734	-	-	-		-	-	-		-	-	-	
Interest	75	24	305	90	167	-		502	128	-		161	41	-	
Inter-Departmental Charges	121,519	27,431	129,398	20,100	3,804	25,268		32,533	3,763	30,529		3,761	573	4,019	
CDA Management Fee	(600,920)	(499,246)	(706,752)	123,450	102,259	145,500	842	201,454	170,534	238,896	858	168,832	145,256	201,180	865
CDA Bookkeeping Fee	(65,940)	(48,375)	(67,560)	14,078	10,043	14,292	83	22,973	16,748	23,460	84	19,253	14,265	19,752	85
Total Expenses	99,890	291,910	320,248	1,598,698	1,096,273	1,587,023	8,780	2,086,236	1,654,193	2,378,016	8,020	1,769,021	1,290,439	2,157,286	7,419
NET OPERATING INCOME (NOI)	430,806	(233,983)	130,275	(155,148)	(138,359)	(16,994)		109,318	(244,048)	(360,407)		(171,509)	(155,185)	(12,088)	
Adjustments to NOI															
Capital Fund Grant Revenues	464,238	19,278	234,146	247,686	546,144	344,195		445,622	97,249	606,438		5,356	11,337	458,926	
Capital Fund Improvements				(293,051)	(598,783)	(344,195)		(464,419)	(303,856)	(606,438)		(7,191)	(110,402)	(458,926)	
Depreciation	-	-	(64,892)	(165,826)	(79,542)	-		(238,243)	(118,185)	-		(79,722)	(47,088)	-	
Other Financial Activity	(464,238)	-	(234,146)	(3,419)	-	-		(6,019)	-	350,925					
Total Adjustments to NOI	-	19,278	(64,892)	(214,611)	(132,182)	-		(263,060)	(324,791)	350,925		(81,557)	(146,153)	-	
NOI After Financial Adjustments	430,806	(253,261)	195,167	(369,759)	(270,541)	(16,994)		(153,742)	(568,839)	(9,483)		(253,066)	(301,338)	(12,088)	
Cash Balance															
Cash Balance	2,023,493	1,293,039		(142,722)	373,346			637,937	275,675			1,119,892	732,425		
Reserve Months	40	25		-1	3			4	2			9	5		
Reserves Deposit (Used)	-	-		-	-			-	-			-	-		
Reserve Minimum (4 Months Expenses)	200,256	203,344		101,186	124,938			586,502	661,872			511,556	554,240		
Difference (Cash Reserves - Min)	1,823,237	1,089,695		(243,908)	248,408			51,435	(386,197)			608,336	178,185		

Community Development Authority Public Housing Program  
Budget Comparison Report  
Period: January 2024 - September 2024

	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%	
	2023 Actuals	2024 YTD	2024 Budget	PUPY	2023 Actuals	2024 YTD	2024 Budget	PUPY
Revenues								
Operating Subsidy	155,954	121,041	167,648	2,273	56,669	64,801	90,545	2,160
ROSS Grant Revenue	7,798	5,315	7,376	100	6,922	4,722	6,556	157
Capital Fund Operating	83,562	-	42,146	-	46,424	288,641	23,415	9,621
Tenant Rent	501,726	414,632	645,024	7,787	214,003	173,975	189,101	5,799
Bad Debt Expense	(1,800)	-	(2,000)	-	-	-	-	-
Non-Dwelling Rent	-	-	-	-	-	-	-	-
Coin Laundry	-	-	-	-	-	-	-	-
Charges for Service	16,012	4,859	2,000	91	2,890	1,971	60,500	66
Interest	3,542	2,734	-	51	395	1,997	-	67
Fund Balance Applied	-	-	-	-	-	-	-	-
Other Revenue	286,659	25,628	25,394	481	-	-	26,184	-
Total Revenue	1,053,452	574,209	887,588	10,783	327,302	536,107	396,301	17,870
Expenses								
Salaries	139,595	112,782	192,282	2,118	65,532	63,588	105,925	2,120
Benefits	54,594	45,317	64,834	851	25,508	25,138	35,882	838
Supplies	64,156	32,649	60,835	613	60,967	23,088	35,850	770
Purchased Services	414,503	124,720	139,910	2,342	73,738	67,921	81,500	2,264
Utilites	165,162	86,024	121,000	1,615	57,563	44,899	66,000	1,497
Insurance	29,936	22,047	38,000	414	35,297	36,529	30,000	1,218
Taxes/PILOT	29,249	-	40,000		44,134	-	20,000	
Asset Management Fee	10,123	-	9,600	-	5,280	41,160	5,280	1,372
Reserves & Transfers			-			180,587		
Interest	328,200	123,775	165,000		-	10,485	-	
Inter-Departmental Charges	9,496	2,856	11,373		6,783	2,040	8,124	
CDA Management Fee	25,269	21,745	42,336	408	10,761	8,699	12,564	290
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	1,270,283	571,916	885,170	8,362	385,563	504,133	401,125	10,367
NET OPERATING INCOME (NOI)	(216,831)	2,294	2,418		(58,261)	31,974	(4,824)	
Adjustments to NOI								
Capital Fund Grant Revenues	108,805	10,084	147,512		28,011	16,888	81,952	
Capital Fund Improvements	(108,805)	(12,798)	(147,512)		(28,011)	(17,863)	(81,952)	
Depreciation	(452,764)	(379,402)	-		(232,442)	(174,332)	-	
Other Financial Activity	-	-	11,728		(15,840)	(11,880)	(15,840)	
Total Adjustments to NOI	(452,764)	(382,116)	11,728		(248,282)	(187,187)	(15,840)	
NOI After Financial Adjustments	(669,595)	(379,823)	14,146		(306,543)	(155,213)	(20,664)	
Cash Balance								
Cash Balance	194,967	104,976			(94,793)	10,299		
Replacement Reserve Balance	255,286	245,158			113,231	125,317		

	TOTALS					
	Total Units: 762		Occupancy: 97%			
					Projected Variance	
	2023 Actuals	2024 YTD	2024 Projection	2024 Budget	PUPY	
Revenues						
Operating Subsidy	1,805,851	1,473,824	1,965,099	1,933,049	2,579	2%
ROSS Grant Revenue	88,263	62,826	81,951	81,951	110	0%
Capital Fund Operating	1,392,712	288,641	1,016,661	702,438	505	45%
Tenant Rent	3,212,394	2,611,332	3,481,776	3,375,478	4,569	3%
Bad Debt Expense	(27,123)	(19,041)	(25,388)	(41,000)	-	0%
Non-Dwelling Rent	49,231	54,147	72,196	49,645	95	45%
Coin Laundry	25,114	22,832	30,443	16,000	40	90%
Charges for Service	73,346	40,282	99,500	99,500	70	0%
Interest	129,407	95,649	127,532	25,600	167	0%
Fund Balance Applied	-	(15,853)	883,766	1,429,072	(28)	-38%
Other Revenue (Including Insurance Recoveries)	398,870	56,918	56,918	57,136	100	0%
Total Revenue	7,148,065	4,671,557	7,790,454	7,728,869	8,208	1%
Expenses						
Salaries	2,035,393	1,586,637	2,115,516	2,437,279	2,776	-13%
Benefits	797,662	606,478	808,637	792,909	1,061	2%
Supplies	467,754	328,962	438,616	547,072	576	-20%
Purchased Services	1,909,255	1,153,122	1,537,496	1,734,223	2,018	-11%
Utilites	1,106,569	770,246	1,026,995	1,196,000	1,348	-14%
Insurance	190,900	210,774	202,087	202,087	369	0%
Taxes/PILOT	244,327	125,241	243,000	243,000		0%
Asset Management Fee	15,403	41,160	14,880	14,880	72	0%
Reserves & Transfers	-	469,228	469,228	263,734		78%
Interest	329,028	134,621	165,305	165,305		0%
Inter-Departmental Charges	194,192	40,467	208,712	208,712		0%
CDA Management Fee	(71,154)	(50,752)	(76,128)	(66,276)	(89)	15%
CDA Bookkeeping Fee	(9,638)	(7,320)	(10,980)	(10,056)	(13)	9%
Total Expenses	7,209,690	5,408,864	7,143,364	7,728,869	8,118	-8%
NET OPERATING INCOME (NOI)	(61,625)	(737,307)	647,090	0		
Adjustments to NOI						
Capital Fund Grant Revenues	1,299,717	700,981		1,639,023		
Capital Fund Improvements	(901,477)	(1,043,703)		(1,639,023)		
Depreciation	(1,168,998)	(984,220)		-		
Other Financial Activity	(489,516)	(11,880)		346,813		
Total Adjustments to NOI	(1,260,274)	(1,338,823)	-	346,813		
NOI After Financial Adjustments	(1,321,899)	(2,076,130)	647,090	346,813		

Community Development Authority Multifamily Housing Program

Budget Comparison Report

Period: January 2024 - September 2024

	Multi-Family Housing													
	Parkside				Karabis Apartments				TOTALS					
	Total Units: 96		Occupancy: 98%		Total Units: 20		Occupancy: 100%		Total Units: 116		Occupancy: 99%			
	2023 Actuals	2024 YTD	2024 Budget	PUPY	2023 Actuals	2024 YTD	2024 Budget	PUPY	2023 Actuals	2024 YTD	2024 Projection	2024 Budget	PUPY	Projected Variance
Revenues														
Housing Assistance Payments	280,886	281,788	461,456	3,914	173,194	143,571	184,555	9,571	454,080	425,359	646,011	646,011	4,889	0%
Multifamily Service Coordinator Grant	85,142	65,933	93,275	916	66,714	1,360	98,275	91	151,855	67,293	94,775	191,550	773	-51%
Tenant Rent	288,172	256,082	301,774	3,557	85,277	73,283	86,958	4,886	373,449	329,365	439,153	388,732	3,786	13%
Commercial Rent	102,916	80,387	102,916	1,116	-	-	-	-	102,916	80,387	102,916	102,916	924	0%
Bad Debt Expense	(4,565)	(9,580)	(3,500)	(133)	(1,505)	76	-	5	(6,070)	(9,504)	(9,504)	(3,500)	(109)	172%
Coin Laundry	2,970	2,095	2,900	29	5,098	4,185	4,887	279	8,068	6,280	8,373	7,787	72	8%
Charges for Service	6,590	7,608	5,000	106	2,442	1,334	1,100	89	9,032	8,942	11,923	6,100	103	95%
Interest	17,543	14,176	4,000	197	42,420	38,161	8,717	2,544	59,962	52,337	12,717	12,717	602	0%
Other Revenue (Reserves)	-	-	282,640	-	-	-	140,633	-	-	-	-	423,273	-	-100%
Total Revenue	779,653	698,490	1,250,461	9,701	373,639	261,969	525,125	17,465	1,153,292	960,459	1,306,364	1,775,586	11,040	-26%
Expenses														
Salaries	297,540	227,595	346,144	3,161	136,019	70,475	186,345	4,698	433,560	298,070	397,427	532,489	3,426	-25%
Benefits	104,626	86,153	115,184	1,197	57,824	26,766	70,317	1,784	162,451	112,919	150,559	185,501	1,298	-19%
Supplies	47,228	32,181	76,752	447	16,309	5,946	27,557	396	63,537	38,127	50,836	104,309	438	-51%
Purchased Services	159,311	144,479	437,881	2,007	34,627	23,658	151,293	1,577	193,938	168,137	224,183	589,174	1,933	-62%
Utilites	119,109	85,191	139,481	1,183	41,602	30,937	51,027	2,062	160,711	116,128	154,837	190,508	1,335	-19%
Insurance	22,347	25,111	20,744	349	3,717	4,178	3,798	279	26,064	29,289	24,542	24,542	337	0%
Taxes/PILOT	27,198	20,399	41,000	283	4,367	3,275	5,400	218	31,565	23,674	46,400	46,400	272	0%
Asset Management Fee									-	-	-	-		0%
Reserves & Transfers				-				-	-	-	-	-	-	0%
Interest	25	22	-		5	1	-		30	23	-	-		0%
Inter-Departmental Charges	3,543	556	3,901		3,654	556	3,901		7,196	1,111	7,802	7,802		0%
CDA Management Fee	54,808	41,704	54,168	579	12,012	9,048	12,108	603	66,820	50,752	67,669	66,276	583	2%
CDA Bookkeeping Fee	7,905	6,015	8,292	84	1,733	1,305	1,764	87	9,638	7,320	9,760	10,056	84	-3%
Total Expenses	843,640	669,405	1,243,547	9,289	311,868	176,145	513,510	11,706	1,155,508	845,550	1,134,014	1,757,057	9,719	-35%
NET OPERATING INCOME (NOI)	(63,986)	29,086	6,914		61,771	85,823	11,615		(2,216)	114,909	172,350	18,529		
Adjustments to NOI														
Capital Improvement Expenditures	-	-	-		-	-	-		-	-		-		
Depreciation	(78,069)	(52,564)	-		16,697	(12,523)	-		(61,372)	(65,087)		-		
Other Financial Activity	(6,318)	-	-		-	-	-		(6,318)			-		
Total Adjustments to NOI	(84,387)	(52,564)	-		16,697	(12,523)	-		(67,690)	(65,087)		-		
NOI After Financial Adjustments	20,401	(23,478)	6,914		45,074	98,346	11,615		65,474	179,996		18,529		
Cash Balance														
Cash Balance	475,802	525,891			1,294,167	1,376,293								
Reserve Months	6	8			9	9								

Community Development Authority Section 8 Program  
Budget Comparison Report  
Period: January 2024 - September 2024

Section 8 Administration					
Admin					
	2023 Actuals	2024 YTD	2024 Projection	2024 Budget	Projected Variance
Revenues					
Admin Fee	1,561,621	1,619,405	2,159,207	1,684,463	28%
Incoming Port Admin Fees	43,244	973	1,297	4,000	0%
Fraud Recovery	-	888	1,183	1,000	18%
Interest	28,601	42,564	56,752	20,000	0%
Other Revenue (including Reserves)	27,293	-	-	232,452	-100%
Total Revenue	1,660,759	1,663,830	2,218,439	1,941,915	14%
Expenses					
Salaries	885,671	738,860	985,147	1,225,966	-20%
Benefits	418,167	276,647	368,862	457,890	-19%
Supplies	75,746	47,203	62,937	59,045	7%
Purchased Services	120,832	82,551	110,068	102,728	7%
Interest	156	39	52	-	0%
Inter-Departmental Charges	85,253	46,135	61,514	66,287	-7%
Outgoing Port Admin Fees	-	38,661	51,547	30,000	0%
Total Expenses	1,585,825	1,230,095	1,640,127	1,941,915	-16%
Net Operating Profit (Loss)	74,934	433,734	578,312	-	

Section 8 Housing Assistance Payments			
2023		2024	
	Actual Leased Units	Per Unit HAP	Actual HAP
January	1,678	774	1,298,325
February	1,718	770	1,323,099
March	1,694	772	1,308,434
April	1,710	790	1,350,982
May	1,697	800	1,357,084
June	1,684	825	1,389,942
July	1,653	812	1,342,154
August	1,719	853	1,466,752
September	1,695	839	1,421,689
October	1,685	844	1,421,346
November	1,698	856	1,453,213
December	1,745	870	1,517,600
Average	1,698	817	1,387,552
Total	20,376		16,650,620

Year End HAP Expense	16,650,620	Projected Year End HAP Expense	19,736,053
Total HAP Funding Available	17,364,390	Total HAP Funding Available	19,381,455
Difference (Total HAP Reserves)	713,770	Difference (Total Projected HAP Reserves)	(354,597)
Admin Reserves (UNP) Balance	985,796	Projected HAP Reserves (RNP) Deposit/(Useage)	(727,829)
		Admin Reserves (UNP) Balance	1,420,083

Community Development Authority Capital Fund Grant  
Budget Comparison Report  
Period: January 2024 - September 2024

2024 Active Capital Fund Grants

2017 Capital Fund Grant				2019 Capital Fund Grant				2020 Capital Fund Grant			
End date		8/15/2023		End date		4/15/2025		End date		8/31/2028	
Award		1,116,675		Award		1,684,754		Award		1,804,532	
	Budget	Expended	Balance		Budget	Expended	Balance		Budget	Expended	Balance
1406 Operations	223,335	223,335	-		335,270	335,270	-		358,907	358,907	-
1408 Management Improvements	20,000	20,000	-		10,000	10,000	-		20,000	20,000	-
1410 Administration	111,668	111,668	-		167,635	167,635	-		179,454	179,454	-
1430 Fees & Costs	33,500	31,469	2,031		-	-	-		-	-	-
1460 Dwelling Structures	703,172	703,172	-		-	-	-		-	-	-
1475 Non-Dwelling Equipment	25,000	25,000	-		-	-	-		-	-	-
1480 General Capital Activity	-	-	-		1,171,849	1,103,573	68,276		1,246,171	45,938	1,200,233
Total	1,116,675	1,114,644	2,031		1,684,754	1,616,478	68,276		1,804,532	604,299	1,200,233
2021 Capital Fund Grant				2022 Capital Fund Grant				2023 Capital Fund Grant			
End date		2/22/2025		End date		5/11/2029		End date		2/16/2027	
Award		1,922,589		Award		2,309,146		Award		2,348,832	
	Budget	Expended	Balance		Budget	Expended	Balance		Budget	Expended	Balance
1406 Operations	371,079	371,079	-		460,182	460,182	-		468,292	468,292	-
1408 Management Improvements	20,265	-	20,265		20,588	-	20,588		20,588	-	20,588
1410 Administration	191,386	191,386	-		230,092	230,092	-		234,146	234,146	-
1430 Fees & Costs	-	-	-		-	-	-		-	-	-
1460 Dwelling Structures	-	-	-		-	-	-		-	-	-
1475 Non-Dwelling Equipment	-	-	-		-	-	-		-	-	-
1480 General Capital Activity	1,339,859	774,417	565,442		1,598,284	-	1,598,284		1,625,806	-	1,625,806
	1,922,589	1,336,882	585,707		2,309,146	690,274	1,618,872		2,348,832	702,438	1,646,394
2024 Capital Fund Grant								Total Capital Fund Grant			
End date		5/5/2028									
Award		2,426,735									
	Budget	Expended	Balance						Budget	Expended	Balance
1406 Operations	486,543	486,543	-		1406 Operations				2,703,608	2,703,608	-
1408 Management Improvements	30,000	-	30,000		1408 Management Improvements				141,442	50,000	91,442
1410 Administration	243,271	243,271	-		1410 Administration				1,357,652	1,357,652	-
1430 Fees & Costs	-	-	-		1430 Fees & Costs				33,500	31,469	2,031
1460 Dwelling Structures	-	-	-		1460 Dwelling Structures				703,172	703,172	0
1475 Non-Dwelling Equipment	-	-	-		1475 Non-Dwelling Equipment				25,000	25,000	-
1480 General Capital Activity	1,672,898	-	1,672,898		1480 General Capital Activity				8,654,867	1,923,928	6,730,939
	2,432,712	729,814	1,702,898						13,619,241	6,794,829	6,824,412