

Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2020 -September 2020

	Public Housing														
	Central Operating Cost Center			AMP 200: East				AMP 300: West				AMP 400: Triangle			
	2019 Actuals	2020 YTD	2020 Budget	Total ACC Units: 166		Occupancy: 98%		Total ACC Units: 297		Occupancy: 94%		Total ACC Units: 224		Occupancy: 96%	
			2019 Actuals	2020 YTD	2020 Budget	PUPY	2019 Actuals	2020 YTD	2020 Budget	PUPY	2019 Actuals	2020 YTD	2020 Budget	PUPY	
Revenues															
Operating Subsidy	-	-	-	338,057	197,568	335,692	1,587	509,968	333,171	506,357	1,496	302,045	220,596	299,834	1,313
Tenant Rent	-	-	-	646,563	506,388	666,996	4,067	1,087,636	797,421	1,068,200	3,580	752,078	556,812	738,468	3,314
Bad Debt Expense	-	-	-	(8,396)	(6,324)	(4,000)	(51)	(13,093)	(4,487)	(7,000)	(20)	(4,617)	(13,290)	(10,000)	(79)
ROSS Grant Revenue	-	-	-	26,152	15,062	25,941	121	49,283	26,700	46,516	120	-	-	-	-
Capital Fund Grant	158,394	167,635	167,635	66,525	70,406	70,560	566	117,211	124,050	129,287	557	102,447	93,876	97,294	559
Charges for Service	-	-	-	13,660	9,831	55,000	79	43,776	24,577	32,000	110	22,185	13,621	39,107	81
Non-Dwelling Rent	-	-	-	1,440	1,080	1,440	9	-	-	-	-	42,646	43,934	44,294	262
Coin Laundry	-	-	-	7,474	4,381	9,000	35	20,472	16,721	19,800	75	15,497	5,876	20,547	35
Interest	28,759	9,156	17,233	12,941	2,584	2,000	21	12,285	4,504	6,000	20	19,462	7,112	3,105	42
City of Madison General Fund	175,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance Applied	-	-	67,650	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenue	570	11,762	1,000	-	27,936	-	224	1,388	15,500	-	70	-	21,591	-	129
Total Revenue	362,723	188,553	253,518	1,104,415	828,912	1,162,629	6,658	1,828,928	1,338,157	1,801,160	6,007	1,251,742	950,129	1,232,649	5,656
Expenses															
Salaries	232,140	185,303	302,889	344,913	227,687	392,689	1,829	518,511	370,536	687,291	1,663	217,587	179,310	353,156	1,067
Benefits	68,319	51,339	95,594	87,786	116,488	126,599	936	196,949	144,482	200,268	649	68,352	65,616	79,390	391
Administration	197,109	56,844	176,515	20,249	23,363	28,270	188	42,040	53,870	46,768	242	24,332	26,911	34,954	160
Maintenance Supplies	-	-	-	104,612	57,761	98,800	464	110,091	114,941	153,780	516	33,281	43,738	98,647	260
Maintenance Services & Contracts	-	-	-	190,023	189,508	164,440	1,522	175,820	148,113	236,570	665	104,587	57,305	153,586	341
Utilities	-	-	-	210,064	186,545	208,359	1,498	268,312	182,701	261,137	820	228,576	172,257	227,647	1,025
Property Insurance	31	-	-	25,816	27,920	27,823	224	35,230	41,845	42,553	188	27,032	32,333	34,203	192
Taxes/PILOT	-	-	-	1,071	32,846	31,599	-	82,409	61,449	77,764	-	56,615	42,461	55,068	-
Inter-Departmental Charges	117,608	95,404	125,203	43,794	10,450	19,305	84	32,268	13,324	32,252	60	5,389	1,552	3,061	9
Interest	1,926	854	2,110	2,282	916	3,500	-	3,555	1,537	3,900	-	1,296	566	4,500	-
Transfers	-	-	34,341	-	-	-	-	-	-	-	-	-	-	-	-
Asset Management Fee	-	-	-	4,629	-	-	-	-	-	-	-	-	-	-	-
CDA Management Fee	(504,043)	(375,605)	(509,282)	95,275	74,006	100,536	594	173,761	131,068	178,058	588	134,364	98,468	134,452	586
CDA Bookkeeping Fee	(68,850)	(51,675)	(70,207)	1,163	10,778	14,641	87	25,305	19,088	25,931	86	19,568	14,340	19,580	85
Total Expenses	44,240	(37,536)	157,163	1,131,677	958,268	1,216,561	7,426	1,664,251	1,282,952	1,946,272	5,477	920,979	734,857	1,198,244	4,118
NET OPERATING INCOME (NOI)	318,483	226,089	96,355	(27,262)	(129,356)	(53,932)		164,677	55,205	(145,112)		330,763	215,271	34,405	
Adjustments to NOI															
Capital Fund Grant Revenues	-	(167,635)	(167,635)	(122,751)	(341,598)	(400,868)	-	(532,233)	(11,359)	(452,505)	-	(136,044)	-	(340,529)	-
Capital Fund Improvements	-	-	-	24,176	350,730	400,868	-	532,233	15,309	452,505	-	88,700	8,302	340,529	-
Depreciation	-	-	-	228,571	171,429	-	-	297,898	226,850	-	-	126,218	90,654	-	-
Other Financial Activity	112,012	167,635	167,635	-	3,498	-	-	-	-	-	-	47,344	-	-	-
Total Adjustments to NOI	112,012	-	-	129,996	184,059	-		297,898	230,800	-		126,218	98,956	-	
CASH FLOW - OPERATIONS	206,471	226,089	96,355	(157,258)	(313,415)	(53,932)		(133,221)	(175,595)	(145,112)		204,545	116,315	34,405	
RESERVES															
Unrestricted Operating Reserves	1,277,329	1,555,300		586,826	444,141			834,551	869,815			1,243,504	1,460,398		
Reserve Months	35	30		6	5			6	7			16	20		
Reserve Minimum (4 Months Expenses)		207,396			366,732				531,304				289,120		
Difference (Cash Reserves - Min)		1,347,904			77,409				338,511				1,171,278		

**Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2020 -September 2020**

	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%	
	2019 Actuals	2020 YTD	2020 Budget	PUPY	2019 Actuals	2020 YTD	2020 Budget	PUPY
Revenues								
Operating Subsidy	133,923	89,449	132,913	1,680	4,889	54,729	73,719	1,824
Tenant Rent	399,594	300,770	390,000	5,648	163,356	127,282	150,240	4,243
Bad Debt Expense	-	-	(1,000)	-	(6,753)	-	-	-
ROSS Grant Revenue	16,273	6,675	11,629	125	74,427	3,513	5,367	117
Capital Fund Operating Charges for Service	28,511	30,174	20,598	567	15,839	16,763	51,871	559
Non-Dwelling Rent	5,706	6,119	9,000	115	2,062	1,750	4,000	58
Coin Laundry	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
City of Madison General Fund	890	238	3,000	4	1,282	447	1,000	15
Fund Balance Applied	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-
Other Revenue	25,394	8,103	13,500	152	67,608	4,223	3,000	141
Total Revenue	610,291	441,528	579,640	8,292	322,710	208,707	289,197	6,957
Expenses								
Salaries	182,107	97,799	189,088	1,837	78,513	42,356	94,115	1,412
Benefits	59,861	47,371	50,300	890	25,292	22,219	23,864	741
Administration	22,054	20,233	27,040	380	19,953	13,693	14,459	456
Maintenance Supplies	27,133	13,007	34,250	244	19,372	5,699	10,750	190
Maintenance Services & Contracts	97,377	81,768	110,726	1,536	56,804	44,871	43,527	1,496
Utilities	69,489	53,692	71,546	1,008	53,452	41,315	60,226	1,377
Property Insurance	21,702	14,906	22,340	280	24,735	21,671	25,260	722
Taxes/PILOT	38,752	-	-	-	26,684	-	-	-
Inter-Departmental Charges	11,833	4,332	9,375	81	8,452	3,094	6,697	103
Interest	155,937	4	24,000	-	1,329	-	-	-
Transfers	-	-	-	-	-	-	-	-
Asset Management Fee	8,994	-	8,500	-	4,800	-	4,800	-
CDA Management Fee	19,980	14,406	19,681	271	11,293	6,364	7,512	212
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	715,219	347,519	566,846	6,526	330,679	201,282	291,210	6,709
NET OPERATING INCOME (NOI)	(104,926)	94,009	12,794		(7,968)	7,425	(2,013)	
Adjustments to NOI								
Capital Fund Grant Revenues	(6,608)	-	(72,094)		(2,821)	-	(61,357)	
Capital Fund Improvements	6,608	-	73,594		2,821	-	61,357	
Depreciation	452,764	339,573	-		231,961	173,720	-	
Other Financial Activity	-	-	-		7,247	3,913	14,400	
Total Adjustments to NOI	452,764	339,573	1,500		239,208	177,633	14,400	
CASH FLOW - OPERATIONS	(557,690)	(245,564)	11,294		(247,178)	(170,208)	(16,413)	
RESERVES								
Unrestricted Operating Reserves	(58,472)	106,622			(33,018)	76,942		
Reserve Months	(1)	2			0	3		
Replacement Reserves	186,406	177,203			52,885	56,400		
Reserve Minimum (4 Months)		233,828				90,369		
Difference (Cash Reserves - Min)		(127,206)				(13,427)		

	TOTALS					
	Total Units: 798			Occupancy: 97%		
	2019 Actuals	2020 YTD	2020 Projection	2020 Budget	PUPY	Variance
Revenues						
Operating Subsidy	1,288,882	895,513	1,194,017	1,348,515	1,496	11%
Tenant Rent	3,049,227	2,288,673	3,051,564	3,013,904	3,824	-1%
Bad Debt Expense	(32,859)	(24,101)	(32,135)	(22,000)	(40)	-46%
ROSS Grant Revenue	166,135	51,950	69,267	89,453	87	23%
Capital Fund Operating Charges for Service	488,927	502,904	502,904	537,245	840	6%
Non-Dwelling Rent	87,389	55,898	74,531	139,107	93	46%
Coin Laundry	44,086	45,014	60,019	45,734	75	-31%
Interest	43,443	26,978	35,971	49,347	45	27%
City of Madison General Fund	75,619	24,041	32,055	32,338	40	1%
Fund Balance Applied	175,000	-	-	-	-	0%
Other Revenue	-	-	-	67,650	-	0%
Other Revenue	94,960	89,115	118,820	17,500	149	-579%
Total Revenue	5,480,808	3,955,986	5,107,013	5,318,793	6,610	4%
Expenses						
Salaries	1,573,771	1,102,990	1,470,653	2,019,228	1,843	27%
Benefits	506,558	447,516	596,687	576,015	748	-4%
Administration	325,737	194,914	259,885	328,006	326	21%
Maintenance Supplies	294,489	235,146	313,528	396,227	393	21%
Maintenance Services & Contracts	624,611	521,565	695,420	708,849	871	2%
Utilities	829,893	636,510	848,680	828,915	1,064	-2%
Property Insurance	134,546	138,675	184,900	152,179	232	-22%
Taxes/PILOT	205,531	136,756	182,341	164,431	-	-11%
Inter-Departmental Charges	219,344	128,156	170,875	195,893	214	13%
Interest	166,326	3,878	5,170	38,010	-	86%
Transfers	-	-	-	34,341	-	-
Asset Management Fee	18,423	-	-	13,300	-	100%
CDA Management Fee	(69,370)	(51,294)	(68,391)	(69,043)	(86)	1%
CDA Bookkeeping Fee	(22,815)	(7,470)	(9,959)	(10,055)	(12)	1%
Total Expenses	4,807,045	3,487,342	4,649,789	5,376,296	5,592	14%
NET OPERATING INCOME (NOI)	673,763	468,644	457,223	(57,503)		
Adjustments to NOI						
Capital Fund Grant Revenues	(800,457)	(520,592)		(1,327,353)		
Capital Fund Improvements	654,538	374,341		1,328,853		
Depreciation	1,337,412	790,685		-		
Other Financial Activity	166,603	175,046		14,400		
Total Adjustments to NOI	1,358,096	819,480		15,900		
CASH FLOW - OPERATIONS	(684,333)	(350,836)		(73,403)		
RESERVES						
Unrestricted Operating Reserves	3,850,720	4,513,218				
EXPENSE PUPY BENCHMARK	5,643*					

*Benchmark based on the 2019 National Apartment Association's Annual Survey

Community Development Authority Multifamily Housing Program
Budget Comparison Report
Period: January 2020 - September 2020

	Multi-Family Housing													
	Parkside				Karabis Apartments				TOTALS					
	Total Units: 96		Occupancy: 98%		Total Units: 20		Occupancy: 90%		Total Units: 116		Occupancy: 94%			
	2019 Actuals	2020 YTD	2020 Budget	PUPY	2019 Actuals	2020 YTD	2020 Budget	PUPY	2019 Actuals	2020 YTD	2020 Projection	2020 Budget	PUPY	Variance
Revenues														
Multifamily Housing Assistance Payments	393,985	260,528	427,752	3,618	138,284	109,556	171,888	7,304	532,269	370,084	493,445	599,640	4,254	18%
Tenant Rent	318,578	243,124	313,584	3,377	74,236	64,438	74,520	4,296	392,814	307,562	410,083	388,104	3,535	-6%
Bad Debt Expense	(110)	-	-	-	-	-	-	-	(110)	-	-	-	-	-
Commercial Rent	83,153	66,135	88,902	919	-	-	-	-	83,153	66,135	88,180	88,902	760	1%
Multifamily Service Coordinator Grant	79,085	51,513	78,520	715	80,158	4,612	82,303	307	159,243	56,125	160,823	160,823	645	0%
Coin Laundry	4,881	1,608	7,293	22	3,506	2,327	4,300	155	8,387	3,935	5,247	11,593	45	55%
Charges for Service	7,695	8,395	6,600	117	3,091	822	4,600	55	10,786	9,217	12,289	11,200	106	-10%
Interest	10,601	3,401	7,078	47	18,838	7,187	6,000	479	29,439	10,588	14,117	13,078	122	-8%
Other Revenue	-	-	-	-	245	-	-	-	245	-	-	-	-	-
Total Revenue	897,868	634,704	929,729	8,815	318,357	188,942	343,611	12,596	1,216,225	823,646	1,184,185	1,273,340	9,467	7%
Expenses														
Salaries	239,513	202,656	341,918	2,815	158,624	76,795	187,758	5,120	398,137	279,451	372,601	529,676	3,212	30%
Benefits	81,095	72,484	90,727	1,007	39,551	24,352	43,046	1,623	120,646	96,836	129,115	133,773	1,113	3%
Administration	24,574	20,359	23,591	283	14,644	11,866	10,121	791	39,218	32,225	42,967	33,712	370	-27%
Maintenance Supplies	30,954	13,636	42,781	189	23,711	4,464	9,147	298	54,665	18,100	24,133	51,928	208	54%
Maintenance Services & Contracts	64,766	190,266	70,747	2,643	25,404	9,975	13,429	665	90,170	200,241	266,988	84,176	2,302	-217%
Utilities	93,779	75,776	94,848	1,052	31,602	26,036	33,216	1,736	125,381	101,812	135,749	128,064	1,170	-6%
Property Insurance	13,010	15,567	16,386	216	2,674	3,200	3,369	213	15,684	18,767	19,755	19,755	216	0%
Taxes/PILOT	30,795	23,096	27,937	-	4,263	4,088	2,988	-	35,058	27,184	36,245	30,925	-	-17%
Inter-Departmental Charges	5,231	1,506	2,971	21	2,680	1,506	2,971	100	7,911	3,012	4,016	5,942	35	32%
Interest	677	550	2,300	-	148	53	968	-	825	603	804	3,268	-	75%
Transfers	-	-	163,145	-	-	-	-	-	-	-	-	163,145	-	-
CDA Management Fee	57,114	42,539	56,930	591	11,413	8,755	12,113	584	68,527	51,294	68,392	69,043	590	1%
CDA Bookkeeping Fee	8,318	6,195	8,291	86	1,680	1,275	1,764	85	9,998	7,470	9,960	10,055	86	1%
Total Expenses	649,824	664,630	942,572	8,903	316,394	172,365	320,890	11,215	966,220	836,995	1,110,726	1,263,462	9,621	12%
NET OPERATING INCOME (NOI)	248,044	(29,926)	(12,843)		1,963	16,577	22,721		250,005	(13,349)	73,459	9,878		
Adjustments to NOI														
Capital Improvement Expenditures	-	8,711	215,348		-	-	-		-	8,711		215,348		
Depreciation	125,092	49,165	-		17,766	13,324	-		142,858	62,489		-		
Other Financial Activity	-	-	-		(12,576)	-	30,770		(12,576)	-		30,770		
Total Adjustments to NOI	125,092	57,876	215,348		5,190	13,324	30,770		130,282	71,200		246,118		
CASH FLOW - OPERATIONS	122,952	(87,802)	(228,191)		(3,227)	3,253	(8,049)		119,723	(84,549)		(236,240)		
RESERVES														
Unrestricted Operating Reserves	645,751	572,051			1,231,014	1,252,185			1,876,765	1,824,236				
Reserve Months	11	11			48	54								

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 2020 - September 2020**

Section 8 Administration					
	Admin				
	2019 Actuals	2020 YTD	2020 Projection	2020 Budget	Variance
Revenues					
Admin Fee	1,178,796	1,009,878	1,346,504	1,142,217	-18%
CARES Act Funding	-	524,107	524,107	-	
Outgoing Port HAP	279,922	173,395	231,194	324,000	29%
Incoming Port Admin Fees	11,349	2,662	19,080	19,080	0%
Fraud Recovery	970	1,511	2,015	1,000	-101%
Interest	18,347	8,037	10,717	13,000	18%
Other Revenues	4,798	2,100	2,800	3,000	7%
Admin Reserves	-	-	-	149,719	100%
Total Revenue	1,494,181	1,721,691	2,136,416	1,652,016	-29%
Expenses					
Salaries	816,113	646,506	862,007	930,848	7%
Benefits	271,841	184,925	246,567	224,705	-10%
Supplies	32,805	27,507	36,676	26,003	-41%
Purchased Services	73,201	68,269	91,025	53,209	-71%
Interest	5,686	1,395	1,860	3,448	46%
Inter-Departmental Charges	62,664	48,932	65,242	58,504	-12%
Outgoing Port HAP	279,922	207,485	276,647	324,000	15%
Outgoing Port Admin Fees	37,670	23,231	30,975	31,299	1%
Total Expenses	1,579,903	1,208,249	1,610,999	1,652,016	2%
Net Operating Profit (Loss)	(85,722)	513,442	525,417	-	

Section 8 Housing Assistance Payments				
	2019		2020	
	Actual Leased	Per Unit	Actual HAP	Actual HAP
	Units	HAP		
January	1,705	660	1,124,713	1,109,918
February	1,771	677	1,198,225	1,137,577
March	1,752	673	1,178,795	1,193,117
April	1,753	674	1,185,675	1,172,819
May	1,747	674	1,180,834	1,214,156
June	1,693	670	1,134,907	1,233,221
July	1,701	676	1,149,864	1,245,209
August	1,669	675	1,127,347	1,237,924
September	1,692	677	1,145,899	1,268,173
October	1,681	681	1,145,390	
November	1,681	677	1,123,869	
December	1,685	681	1,146,690	
Average	1,711	675	1,153,517	1,201,346
Total	20,530		13,842,208	10,812,114

Year End HAP Expense	13,842,208
Total HAP Funding Available	14,324,043
Difference (Total HAP Reserves)	481,835

Projected Year End HAP Expense	14,653,863
Total HAP Funding Available	15,419,437
Difference (Total Projected HAP Reserves)	765,574

Admin Reserves (UNP) Balance 590,148

Projected Admin Reserves (UNP) Balance 473,728

**Community Development Authority Capital Fund Grant
Budget Comparison Report
Period: January 2020 - September 2020**

2020 Active Capital Fund Grants

	2016 Capital Fund Grant			2017 Capital Fund Grant			2018 Capital Fund Grant		
	End date	4/12/2020		End date	8/15/2022		End date	5/28/2023	
	Award	1,050,702		Award	1,116,675		Award	1,598,267	
	Budget	Expended	Balance	Budget	Expended	Balance	Budget	Expended	Balance
1406 Operations	367,745	367,745	-	223,335	223,335	-	316,786	316,786	-
1408 Management Improvements	10,000	10,000	-	20,000	2,296	17,704	10,000	-	10,000
1410 Administration	105,070	105,070	-	111,668	111,668	-	158,394	158,394	-
1430 Fees & Costs	20,000	20,000	-	33,500	33,500	-	-	-	-
1460 Dwelling Structures	547,886	547,886	-	703,172	701,750	1,422	-	-	-
1475 Non-Dwelling Equipment	-	-	-	25,000	3,366	21,634	-	-	-
1480 General Capital Activity	-	-	-	-	-	-	1,113,087	456,823	656,264
Total	1,050,702	1,050,702	-	1,116,675	1,075,915	40,760	1,598,267	932,003	666,264
	2019 Capital Fund Grant			2020 Capital Fund Grant			Total Capital Fund Grant		
	End date	4/15/2024		End date	3/25/2025				
	Award	1,676,350		Award	1,804,532				
	Budget	Expended	Balance	Budget	Expended	Balance	Budget	Expended	Balance
1406 Operations	335,270	335,270	-	358,907	-	358,907	1,602,043	1,243,136	358,907
1408 Management Improvements	10,000	-	10,000	20,000	-	20,000	70,000	12,296	57,704
1410 Administration	167,635	167,635	-	179,453	-	179,453	722,220	542,767	179,453
1430 Fees & Costs	-	-	-	-	-	-	53,500	53,500	-
1460 Dwelling Structures	-	-	-	-	-	-	1,251,059	1,249,636	1,422
1475 Non-Dwelling Equipment	-	-	-	-	-	-	25,000	3,366	21,634
1480 General Capital Activity	1,171,849	-	1,171,849	1,246,171	-	1,246,171	3,531,107	456,823	3,074,284
	1,684,754	502,905	1,181,849	1,804,531	-	1,804,531	7,254,929	3,561,524	3,693,405