Community Development Authority Public Housing Program
Budget Comparison Report
Period: January 2018 - December 2018

	Public Housing														
	Central Operating Cost Center			**AMP 200: East**				**AMP 300: West**				**AMP 400: Triangle**			
				Total ACC Units: 166		**Occupancy: 88%**		**Total ACC Units: 297**		**Occupancy: 93%**		**Total ACC Units: 224**		**Occupancy: 98%**	
	2017 Actuals	**2018 YTD**	**2018 Budget**	**2017 Actuals**	**2018 YTD**	**2018 Budget**	**PUPY**	**2017 Actuals**	**2018 YTD**	**2018 Budget**	**PUPY**	**2017 Actuals**	**2018 YTD**	**2018 Budget**	**PUPY**
Revenues															
Operating Subsidy	-	-	-	350,038	277,485	292,517	1,672	394,143	438,373	462,290	1,476	254,076	292,838	308,825	1,307
Tenant Rent	-	-	-	510,572	563,074	495,000	3,392	982,576	1,037,040	990,000	3,492	727,628	736,597	716,000	3,288
Bad Debt Expense	-	-	-	(5,875)	(3,321)	-	(20)	(13,944)	(10,911)	-	(37)	(23,542)	(10,464)	(10,000)	(47)
ROSS Grant Revenue	-	-	-	30,996	27,005	21,799	163	62,312	50,206	43,600	169	-	-	-	-
Capital Fund Grant	-	111,668	105,070	144,721	54,245	88,451	327	237,845	89,011	162,069	300	178,939	59,524	121,963	266
Charges for Service	-	-	-	70,605	28,987	55,000	175	42,595	36,934	37,000	124	40,732	23,826	39,107	106
Non-Dwelling Rent	-	-	-	1,440	1,440	1,440	9	-	-	-	-	39,537	41,061	35,300	183
Coin Laundry	-	-	-	11,557	9,739	6,000	59	19,045	20,328	19,700	68	16,113	16,055	18,000	72
Interest	7,535	13,862	5,000	3,859	8,128	2,300	49	2,999	7,544	1,800	25	4,303	9,760	1,197	44
City of Madison General Fund	-	175,000	-	70,605	-	175,000	-	105,907	-	-	-	-	-	-	-
Other Revenue	3,023	258	2,000	119,913	-	6,083	-	(7,255)	-	12,166	-	1,342	1,226	-	5
Total Revenue	10,557	300,788	112,070	1,308,432	966,782	1,143,590	5,824	1,826,224	1,668,525	1,728,625	5,618	1,239,128	1,170,423	1,230,392	5,225
Expenses															
Salaries	214,130	243,021	227,382	248,697	303,352	258,268	1,827	462,907	472,017	539,950	1,589	242,437	235,710	190,555	1,052
Benefits	81,933	65,559	94,266	122,600	148,498	89,917	895	242,333	209,519	175,214	705	105,961	74,955	51,346	335
Administration	29,521	39,928	108,795	19,743	27,431	28,050	165	31,332	45,433	41,412	153	20,220	19,576	30,511	87
Maintenance Supplies	-	-	-	93,028	110,734	74,800	667	133,741	88,174	154,305	297	70,897	52,293	56,100	233
Maintenance Services & Contracts	-	-	-	195,639	223,388	195,191	1,346	225,245	224,270	247,226	755	183,604	136,138	212,371	608
Utilites	-	-	-	201,013	197,103	217,000	1,187	257,864	256,158	248,010	862	216,482	223,578	231,100	998
Property Insurance	340	169	150	22,554	23,186	22,240	140	34,659	35,461	32,256	119	27,022	27,145	28,000	121
Taxes/PILOT	-	-	-	31,599	32,340	29,941		72,471	72,471	76,366		55,068	55,068	53,305	
Inter-Departmental Charges	190,115	147,488	159,969	13,588	13,304	33,842	80	19,045	24,262	26,257	82	4,277	2,729	16,762	12
Interest	2,250	2,110	3,000	2,609	2,318	2,700		4,077	3,927	4,275		1,606	1,424	2,100	
Transfers	-	-	17,986	-	-	-		-	-	-		-	-	-	
Asset Management Fee	-	-	-	-	-	-		-	-	-		-	-	-	
CDA Management Fee	(450,046)	(425,883)	(441,042)	100,639	83,099	96,668	501	175,519	171,294	174,359	577	132,388	133,438	131,659	596
CDA Bookkeeping Fee	(71,550)	(66,983)	(69,316)	14,940	12,233	14,230	74	26,370	25,215	25,666	85	19,890	19,643	19,381	88
Total Expenses	(3,307)	5,409	101,190	1,066,648	1,176,986	1,062,847	6,881	1,685,563	1,628,201	1,745,296	5,225	1,079,853	981,697	1,023,190	4,130
NET OPERATING INCOME (NOI)	**13,865**	**295,379**	**10,880**	**241,784**	**(210,204)**	**80,743**		**140,662**	**40,324**	**(16,671)**		**159,275**	**188,726**	**207,202**	
Adjustments to NOI															
Capital Fund Grant Revenues	-	-	-	(191,343)	(260,305)	(140,840)		(199,648)	(49,617)	(273,621)		(238,034)	(36,798)	(213,437)	
Capital Fund Improvements	-	-	-	191,343	258,654	148,715		199,648	51,295	292,542		238,034	48,584	223,437	
Depreciation	12,827	-	-	234,572	234,572	-		297,898	297,898	-		126,218	126,218	-	
Other Financial Activity	-	-	-	(88,374)	(63,508)	-		-	(8,207)	-		-	-	-	
Total Adjustments to NOI	12,827	-	-	146,198	169,413	7,875		297,898	291,369	18,921		126,218	138,004	10,000	
CASH FLOW - OPERATIONS	**1,038**	**295,379**	**10,880**	**95,586**	**(379,617)**	**72,868**		**(157,236)**	**(251,045)**	**(35,592)**		**33,057**	**50,722**	**197,202**	
RESERVES															
Unrestricted Operating Reserves	751,310	1,049,736		731,069	583,888			489,645	684,995			671,895	936,418		
Reserve Months	17	25		8	6			3	5			9	12		

Community Development Authority Public Housing Program
Budget Comparison Report
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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: 93%		Total ACC Units: 40		Occupancy: 100%	
	2017 Actuals	2018 YTD	2018 Budget	PUPY	2017 Actuals	2018 YTD	2018 Budget	PUPY
Revenues								
Operating Subsidy	124,742	143,185	151,002	2,017	108,053	147,120	155,173	3,678
Tenant Rent	383,928	375,738	390,000	5,292	142,879	156,309	139,000	3,908
Bad Debt Expense	(968)	(4,779)	-	(67)	-	-	-	-
ROSS Grant Revenue	19,243	24,075	21,800	339	-	-	-	-
Capital Fund Operating	29,224	14,414	43,807	203	24,722	6,141	22,043	154
Charges for Service	7,810	5,917	11,000	83	2,661	2,849	4,000	71
Non-Dwelling Rent	-	-	-	-	-	-	-	-
Coin Laundry	-	-	-	-	-	-	-	-
Interest	2,238	2,373	1,200	33	312	775	-	19
City of Madison General Fund	-	-	-	-	-	-	-	-
Other Revenue	65,475	-	2,500	-	58,064	11,902	17,000	298
Total Revenue	631,691	560,923	621,309	7,900	336,691	325,096	337,216	8,127
Expenses								
Salaries	149,074	150,424	167,337	2,119	79,318	56,444	75,804	1,411
Benefits	53,695	53,279	55,236	750	21,733	17,139	25,094	428
Administration	22,135	27,140	22,900	382	15,491	15,664	19,104	392
Maintenance Supplies	39,154	40,561	34,800	571	20,235	20,167	18,050	504
Maintenance Services & Contracts	94,407	133,955	116,167	1,887	67,098	51,228	76,480	1,281
Utilites	76,288	67,998	78,500	958	45,995	55,935	39,870	1,398
Property Insurance	20,885	21,276	22,000	300	22,011	33,129	18,825	828
Taxes/PILOT	34,696	44,109	33,000		20,791	25,661	25,000	
Inter-Departmental Charges	6,630	6,949	20,007	98	1,658	4,963	-	124
Interest	24,011	21,991	25,000		1,164	1,164	-	
Transfers	-	-	(17,986)		-	-	-	
Asset Management Fee	8,478	8,732	8,000		4,800	4,800	-	
CDA Management Fee	19,196	18,809	19,700	265	10,324	7,830	6,795	196
CDA Bookkeeping Fee	-	-	-	-	-	-	-	-
Total Expenses	548,648	595,223	584,661	7,329	310,618	294,124	305,022	6,562
NET OPERATING INCOME (NOI)	**83,043**	**(34,300)**	**36,648**		**26,074**	**30,972**	**32,194**	
Adjustments to NOI								
Capital Fund Grant Revenues	(3,142)	(18,199)	(45,187)		-	(57)	(38,458)	
Capital Fund Improvements	17,092	4,252	45,188		-	171	38,458	
Depreciation	452,764	452,067	-		231,961	231,961	-	
Other Financial Activity	-	163,210	-		14,400	14,400	-	
Total Adjustments to NOI	466,714	601,330	1		246,361	246,475	-	
CASH FLOW - OPERATIONS	**(383,671)**	**(635,630)**	**36,647**		**(220,288)**	**(215,503)**	**32,194**	
RESERVES								
Unrestricted Operating Reserves	253,568	20,642			46,646	23,464		
Reserve Months	6	-			2	1		
Replacement Reserves	-	163,210			31,213	45,613		

TOTALS					
	Total Units: 798		Occupancy: 94%		
	2017 Actuals	2018 YTD	2018 Budget	PUPY	Variance
Revenues					
Operating Subsidy	1,231,052	1,299,001	1,369,807	1,678	5%
Tenant Rent	2,747,583	2,868,758	2,730,000	3,706	-5%
Bad Debt Expense	(44,329)	(29,475)	(10,000)	(38)	-195%
ROSS Grant Revenue	112,552	101,286	87,199	131	-16%
Capital Fund Operating	615,452	335,003	543,403	433	38%
Charges for Service	164,403	98,513	146,107	127	33%
Non-Dwelling Rent	40,977	42,501	36,740	55	-16%
Coin Laundry	46,715	46,122	43,700	60	-6%
Interest	21,246	42,442	11,497	55	-269%
City of Madison General Fund	176,512	175,000	175,000	226	0%
Other Revenue	240,563	13,386	39,749	17	66%
Total Revenue	5,352,724	4,992,537	5,173,202	6,450	3%
Expenses					
Salaries	1,396,562	1,460,968	1,459,296	1,888	0%
Benefits	628,255	568,949	491,073	735	-16%
Administration	138,443	175,172	250,772	226	30%
Maintenance Supplies	357,055	311,929	338,055	403	8%
Maintenance Services & Contracts	765,993	768,979	847,435	994	9%
Utilites	797,643	800,772	814,480	1,035	2%
Property Insurance	127,471	140,366	123,471	181	-14%
Taxes/PILOT	214,625	229,649	217,612		-6%
Inter-Departmental Charges	235,312	199,695	256,837	258	22%
Interest	35,717	32,934	37,075		11%
Transfers	-	-	-		
Asset Management Fee	13,278	13,532	8,000		-69%
CDA Management Fee	(11,981)	(11,413)	(11,861)	(15)	4%
CDA Bookkeeping Fee	(10,350)	(9,892)	(10,039)	(13)	1%
Total Expenses	4,688,023	4,681,640	4,822,206	5,692	3%
NET OPERATING INCOME (NOI)	**664,702**	**310,897**	**350,996**		
Adjustments to NOI					
Capital Fund Grant Revenues	(632,166)	(364,976)	(711,543)		
Capital Fund Improvements	646,116	362,956	748,340		
Depreciation	1,356,240	1,342,716	-		
Other Financial Activity	(73,974)	105,895	-		
Total Adjustments to NOI	1,296,216	1,446,591	36,797		
CASH FLOW - OPERATIONS	**(631,514)**	**(1,135,694)**	**314,199**		
RESERVES					
Unrestricted Operating Reserves	2,944,132	3,299,143			

Community Development Authority Multifamily Housing Program
Budget Comparison Report
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	Multi-Family Housing													
	Parkside				**Karabis**				**TOTALS**				
	Total Units: 94		**Occupancy: 100%**		**Total Units: 20**		**Occupancy: 95%**		**Total Units: 116**			**Occupancy: 99%**	
	2017 Actuals	**2018 YTD**	**2018 Budget**	**PUPY**	**2017 Actuals**	**2018 YTD**	**2018 Budget**	**PUPY**	**2017 Actuals**	**2018 YTD**	**2018 Budget**	**PUPY**	**Variance**
Revenues													
Multifamily Housing Assistance Payments	419,122	418,855	439,000	4,363	164,697	138,284	160,000	6,914	583,819	557,139	599,000	4,803	7%
Tenant Rent	292,727	317,781	305,385	3,310	63,097	74,236	63,900	3,712	355,824	392,017	369,285	3,379	-6%
Commercial Rent	76,130	78,414	78,414	817	-	-	-	-	76,130	78,414	78,414	676	0%
Multifamily Service Coordinator Grant	143,445	64,564	76,020	673	-	68,010	79,088	3,401	143,445	132,574	155,108	1,143	15%
Coin Laundry	5,780	6,039	6,600	63	3,394	3,506	3,500	175	9,173	9,545	10,100	82	5%
Charges for Service	20,772	12,438	48,500	130	2,227	3,091	3,500	155	22,999	15,529	52,000	134	70%
Interest	7,402	6,313	5,071	66	10,473	15,160	9,474	758	17,875	21,473	14,545	185	-48%
Other Revenue	-	981	-	10	-	245	-	12	-	1,226	-	11	
Total Revenue	965,377	905,385	958,990	9,431	243,887	302,532	319,462	15,127	1,209,264	1,207,917	1,278,452	10,413	6%
Expenses													
Salaries	285,433	275,481	313,073	2,870	85,936	158,645	209,778	7,932	371,369	434,126	522,851	3,742	17%
Benefits	117,606	91,285	93,982	951	30,350	46,159	55,939	2,308	147,957	137,444	149,921	1,185	8%
Administration	32,568	29,272	35,589	305	11,177	14,462	15,664	723	43,745	43,734	51,253	377	15%
Maintenance Supplies	53,247	47,852	28,750	498	25,877	25,905	19,300	1,295	79,124	73,757	48,050	636	-54%
Maintenance Services & Contracts	95,362	95,044	77,856	990	33,213	25,404	64,417	1,270	128,575	120,448	142,273	1,038	15%
Utilites	89,492	91,768	97,835	956	25,028	31,602	35,312	1,580	114,520	123,370	133,147	1,064	7%
Property Insurance	13,054	13,014	14,000	136	2,679	2,674	4,500	134	15,733	15,688	18,500	135	15%
Taxes/PILOT	27,937	27,936	28,585		2,988	2,988	3,309		30,925	30,924	31,894		3%
Inter-Departmental Charges	2,045	29,482	28,914	307	1,797	2,649	424	132	3,842	32,131	29,338	277	-10%
Interest	21,723	3,877	37,000		139	148	200		21,862	4,025	37,200		89%
Transfers	-	-	80,477		-	-	-		-	-	80,477		100%
Asset Management Fee	15,426	4,007	15,426		-	-	-		15,426	4,007	15,426		74%
CDA Management Fee	-	-	-	-	11,981	11,413	11,861	571	11,981	11,413	11,861	98	4%
CDA Bookkeeping Fee	8,550	8,213	8,294	86	1,800	1,680	1,746	84	10,350	9,893	10,040	85	1%
Total Expenses	762,444	717,231	859,781	7,098	232,965	323,729	422,450	16,030	995,409	1,040,960	1,282,231	8,974	19%
NET OPERATING INCOME (NOI)	**202,934**	**188,154**	**99,209**		**10,922**	**(21,197)**	**(102,988)**		**213,856**	**166,957**	**(3,779)**		
Adjustments to NOI													
CDBG Loan Note	-	(400,000)	(400,000)		-	-	-		-	(400,000)	(400,000)		
Reserve Draw Requests	-	(13,100)	(405,348)		-	-	-		-	(13,100)	(405,348)		
Capital Improvement Expenditures	-	271,310	405,348		-	-	-		-	271,310	405,348		
Depreciation	125,092	125,092	125,088		23,372	20,055	-		148,464	145,147	125,088		
Mortgage Note Principal	202,532	198,025	198,175		-	-	-		202,532	198,025	198,175		
WHEDA Reserves, Residual Receipts, Tax Escrow	57,907	(503,636)	57,987		-	-	-		57,907	(503,636)	57,987		
Total Adjustments to NOI	385,532	(322,309)	(18,750)		23,372	20,055	-		408,904	(302,254)	(18,750)		
CASH FLOW - OPERATIONS	**(182,598)**	**510,463**	**117,959**		**(12,450)**	**(41,252)**	**(102,988)**		**(195,048)**	**469,211**	**14,971**		
RESERVES													
Unrestricted Operating Reserves	(99,527)	838,908			1,295,732	1,188,601			1,196,205	2,027,509			
Reserve Months	-	14			66	44							

Community Development Authority Section 8 Program
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Section 8 Administration

	Admin			
	2017 Actuals	**2018 YTD**	**2018 Budget**	**Variance**
Revenues				
Admin Fee	1,059,865	1,101,696	1,119,105	2%
Incoming Port Admin Fees	63,571	6,651	59,450	89%
Fraud Recovery	2,830	377	5,000	92%
Interest	8,966	9,828	13,284	26%
Other Revenues	539	2,088	-	
Total Revenue	1,135,770	1,120,639	1,196,839	6%
Expenses				
Salaries	639,376	696,506	750,534	7%
Benefits	249,738	210,239	211,151	0%
Supplies	22,616	25,925	38,400	32%
Purchased Services	36,632	46,310	50,175	8%
Interest	3,677	3,448	4,689	26%
Inter-Departmental Charges	100,338	102,501	96,677	-6%
Outgoing Port Admin Fees	48,241	31,299	30,400	-3%
Total Expenses	1,100,617	1,116,228	1,182,026	6%
Net Operating Profit (Loss)	**35,153**	**4,411**	**14,813**	

Section 8 Housing Assistance Payments

2017

	Actual Leased Units	**Per Unit HAP**	**Actual HAP**
January	1,680	620	1,041,422
February	1,705	607	1,035,137
March	1,699	616	1,047,093
April	1,704	611	1,041,001
May	1,655	605	1,001,283
June	1,653	603	996,819
July	1,637	609	996,835
August	1,640	611	1,002,226
September	1,614	600	969,034
October	1,679	601	1,009,915
November	1,638	595	974,038
December	1,594	596	949,976
Average	**1,658**	**606**	**1,005,398**
Total	**19,898**		**12,064,779**

Year End HAP Expense	12,064,779
Total HAP Funding Available	12,833,770
Difference (Total HAP Reserves)	**768,991**
Admin Reserves (UNP) Balance	690,848

2018

	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	658	1,109,571
October	1,713	665	1,139,040
November	1,725	663	1,143,338
December	1,748	657	1,149,151
Average	**1,696**	**630**	**1,069,204**
Total	**20,351**		**12,830,445**

Year End HAP Expense	12,830,445
Total HAP Funding Available	14,007,549
Difference (Total HAP Reserves)	**1,177,104**
Admin Reserves (UNP) Balance	672,753

Community Development Authority Capital Fund Grant
Budget Comparison Report
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2018 Active Capital Fund Grants

	2014 Capital Fund Grant			2015 Capital Fund Grant			2016 Capital Fund Grant		
	End date		4/15/2018	End date		4/12/2019	End date		4/12/2020
	Award		913,769	Award		934,240	Award		1,050,702
	Budget	**Expended**	**Balance**	**Budget**	**Expended**	**Balance**	**Budget**	**Expended**	**Balance**
1406 Operations	182,754	182,754	-	329,484	329,484	-	367,745	367,745	-
1408 Management Improvements	8,793	8,793	-	20,000	12,663	7,337	10,000	-	10,000
1410 Administration	91,377	91,377	-	93,424	93,424	-	105,070	105,070	-
1411 Audit	4,500	4,500	-	-	-	-	-	-	-
1430 Fees & Costs	40,000	40,000	-	38,500	25,892	12,608	20,000	2,941	17,059
1460 Dwelling Structures	586,345	586,345	-	437,832	432,517	5,316	547,886	397,792	150,095
1475 Non-Dwelling Equipment	-	-	-	15,000	10,090	4,910	-	-	-
1480 General Capital Activity	-	-	-	-	-	-	-	-	-
Total	**913,769**	**913,769**	**-**	**934,240**	**904,070**	**30,170**	**1,050,702**	**873,548**	**177,154**

	2017 Capital Fund Grant			2018 Capital Fund Grant			Total Capital Fund Grant		
	End date		8/15/2021	End date		5/28/2022			
	Award		1,116,675	Award		1,598,267			
	Budget	**Expended**	**Balance**	**Budget**	**Expended**	**Balance**	**Budget**	**Expended**	**Balance**
1406 Operations	223,335	223,335	-	316,786	-	316,786	1,420,104	1,103,318	316,786
1408 Management Improvements	20,000	-	20,000	10,000	-	10,000	68,793	21,457	47,337
1410 Administration	111,668	111,668	-	158,394	-	158,394	559,933	401,539	158,394
1411 Audit	-	-	-	-	-	-	4,500	4,500	-
1430 Fees & Costs	33,500	-	33,500	-	-	-	132,000	68,833	63,167
1460 Dwelling Structures	703,172	250,000	453,172	-	-	-	2,275,236	1,666,653	608,582
1475 Non-Dwelling Equipment	25,000	-	25,000	-	-	-	40,000	10,090	29,910
1480 General Capital Activity	-	-	-	1,113,087	-	1,113,087	1,113,087	-	1,113,087
	1,116,675	**585,003**	**531,673**	**1,598,267**	**-**	**1,598,267**	**5,613,653**	**3,276,390**	**2,337,263**