

## PUBLIC HOUSING AGENCY OF THE CITY OF SAINT PAUL

**REPORT TO COMMISSIONERS**

**FROM** JON M. GUTZMANN  
EXECUTIVE DIRECTOR

**REGARDING** Rental Assistance Demonstration Project-  
Based Rental Assistance (RAD-PBRA);  
Operating Budget for the Fiscal Year Ending  
March 31, 2023

**DATE** March 23, 2022

Staff recommends Board approval of the proposed Consolidated Operating Budget for Fiscal Year 2023 for the eight RAD-PBRA Projects (Rental Assistance Demonstration Project-Based Rental Assistance). The consolidated budget totals \$38,767,690 in revenue (column E), which is \$820,360 (2.2%) more than the FY 2022 revenue of \$37,947,330, as explained below; and total operating expenses of \$33,955,071 (line 50 column E), which is \$1,734,995 or 5.4% more than the approved operating expenses for those projects in the FY 2022 Operating Budget. In addition to routine operating expenses, staff are proposing \$3,894,632 of non-operating expenses from current year funding, including the required Annual Deposit to Replacement Reserves (ADRR; \$2,461,172) and Project capital work (\$1,433,460), resulting in net operating cash flow of \$917,987. This budget also proposes \$2,268,000 for capital work funded by other sources which does not impact current year net operating cash flow. Staff's most recent financial projections show a positive net operating cash flow of \$1,537,100 at the end of the current fiscal year. This is much better than the projected operating cash flow deficit of \$1,073,156 shown in the FY 2022 PBRA Operating Budget approved by the Board on March 24, 2021. As explained in the FY 2023 Business Activities Board report, staff anticipate transferring most of the projected FY 2022 and FY 2023 surplus cash to the Business Activities Fund. Even with these transfers, staff project the consolidated operating reserve for the eight RAD-PBRA projects at the end of FY 2023 will be \$18,768,546, or 6.65 months of routine expenses.

The following paragraphs recap some of the important elements that go into drafting budgets in the RAD-PBRA world, as discussed at previous meetings.

**1. RAD FINANCING PLAN OPERATING PRO-FORMAS**

Staff prepared a Pro-Forma Operating statement for each Project during the RAD conversion process. In order to realize the benefits of the RAD, staff use these project-level Pro-Forma statements, in conjunction with other documents, to guide each year's RAD-PBRA budget preparation and presentation.

**2. CONTRACT RENT**

Beginning January 1, 2021, each project became eligible for monthly HAP payments from HUD based on RAD contract rents. Initial contract rents were established at the time of RAD conversion based on tenant rent, operating subsidy, and per-unit CFP funding. Contract rents are the baseline for determining the Project's rent potential, so the combination of budgeted tenant rent and HUD subsidy will equal the Project's projected Gross Potential Rent (GPR). Most Multifamily properties simply include one line item in their operating budgets for Gross Potential Rent. For continuity purposes our budgeting methodology breaks down tenant rent and HUD subsidy as two revenue line items, but the total of these two line items represents the Project's GPR. The revenue calculation for each Project's GPR is included as an attachment to this report.

Each Project has its own contract rent schedule, broken down by bedroom sizes. Contract rents are modified each year by HUD's published OCAF (Operating Cost Adjustment Factor). The OCAF is applied to current contract rents on the contract anniversary date following the published effective date. The PHA's anniversary date for all eight HAP contracts is January 1, so we adjust contract rents on that date each year. Staff received Board approval to submit the 2022 OCAF adjustment on September 22, 2021.

### 3. PAYMENT VOUCHERS

Each month staff are required to submit a “payment voucher” to HUD for each Project via HUD’s online submission systems, TRACS (Tenant Rental Assistance Certification System). Once HUD staff have approved the submission, the monthly subsidy payment is transmitted directly to the Project bank account.<sup>1</sup> The voucher process is quite extensive and is reliant on staff accuracy and timeliness in order to ensure that monthly payments and related “cash flow” are received on a regular schedule.

### 4. CAPITAL IMPROVEMENTS

Capital improvements are an important component of the FY 2023 RAD-PBRA Operating Budget comprising approximately 10% of total expenditures.<sup>2</sup> Staff are budgeting capital improvements from three funding sources: current year funding, replacement reserve funds, and other funding sources (shown on Lines #53, #55, and #56 on the attached budgets).

Capital expenditures from current year funding are proposed by Maintenance staff based on their internal evaluation of property improvement needs as well as recommendations from independent contractors who have been procured to evaluate major structural and mechanical systems. These projects are necessary to allow the PHA to maintain the buildings and grounds to the high standards the residents and public have come to expect; but the timing is usually somewhat discretionary, which allows staff to continually evaluate conditions at the properties and re-align priorities as needs arise. The Board will have the opportunity to provide guidance on establishing priorities for capital improvements that utilize current and future years’ funding.

Capital expenditures from the Replacement Reserve are based on the RAD-PBRA 20-Year Capital Needs Assessment (CNA) performed by independent contractor EMG as part of the RAD conversion process. HUD staff have indicated they will monitor the

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<sup>1</sup> During the RAD conversion process, individual bank accounts were established for each project to facilitate the subsidy payment process.

<sup>2</sup> Capital Fund Program (CFP) budgets are separate from Operating Budgets in LIPH.

PHA's Replacement Reserve activity to ensure the identified work in the 20-Year CNA is adequately addressed.

Capital expenditures from other funding sources are primarily larger rehabilitation projects on major mechanical or structural systems which the PHA has secured external funding to help defray the cost. As noted in the FY 2022 – 2023 Agency Goals, staff continue to seek grants and loans to maintain and improve the PHA's \$750 million physical plant. The FY 2023 budgeted projects are:

- Electrical Switchgear and Bus Duct Replacement at Valley Hi-Rise; and
- Exterior Envelope Repairs at Wabasha Hi-Rise.

#### **5. REPLACEMENT RESERVE**

As required by Rental Assistance Demonstration (RAD) program rules, the PHA maintains a Replacement Reserve for each RAD-PBRA project. This reserve is funded by an Annual Deposit to Replacement Reserve (ADRR), which is the amount required to fully fund the assessed project needs for the duration of the 20-year HAP contract (Line #51 on the attached budget documents). The ADRR is a per-unit per-year amount and is subject to Annual Adjustment Factor (AAF) cost increases, currently 4.0%, in order to ensure the PHA's annual contributions are sufficient over time to address the project's needs.

#### **OVERVIEW: PROPOSED RAD-PBRA OPERATING BUDGET**

When the Board approves the consolidated RAD-PBRA Operating Budget it will also be approving the budgets (revenue and expense totals) for each of the eight RAD-PBRA projects (attached). The following is a summary of current year proposed revenue, expenses and net operating cash flow for each project:

REPORT TO COMMISSIONERS – MARCH 23, 2022  
 FY 2023 RAD-PBRA OPERATING BUDGET  
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PROJECT NAME	PROPOSED REVENUE	PROPOSED OPERATING EXPENSES (includes Annual Deposit to Replacement Reserve)	PROPOSED CURRENT YEAR CAPITAL EXPENSES	NET OPERATING CASH FLOW
Project 1 McDonough Homes	\$6,598,430	\$6,135,103	\$37,230	\$426,097
Project 2 Hamline Front Seal	\$4,394,470	\$4,076,115	\$440,000	(\$121,685)
Project 3 Edgerton Iowa Wilson	\$5,260,540	\$4,773,639	\$189,870	\$297,031
Project 4 Roosevelt Homes	\$3,285,350	\$3,500,852	\$15,820	(\$231,322)
Project 5 Mt Airy Valley	\$6,819,010	\$6,562,045	\$582,420	(\$325,455)
Project 6 Exchange Wabasha	\$2,576,160	\$2,386,732	\$37,840	\$151,588
Project 7 Ravoux Central Neill	\$4,102,430	\$3,970,748	\$51,850	\$79,832
Project 8 Dunedin Montreal Cleveland	\$5,731,300	\$5,011,009	\$78,390	\$641,901
<b>TOTAL</b>	<b>\$38,767,690</b>	<b>\$36,416,243</b>	<b>\$1,433,460</b>	<b>\$917,987</b>

In addition to current year capital improvement expenses, proposed capital improvement expenditures utilizing other funding sources are also included in this year's proposed budget. These include items identified in the RAD Capital Needs Assessment (CNA) and items being fully or partially funded by external sources such as Minnesota Housing loans/grants. Here is a summary of the proposed capital expenditures from reserves, which will be in addition to the proposed current year capital expenses shown above:

CAPITAL EXPENDITURES BY PROJECT, TO BE PAID FROM RESERVES	RAD CNA REPLACEMENT RESERVE	OTHER FUNDING SOURCES	TOTALS
Project 5 Mt Airy Valley	\$637,000	\$668,000	\$1,305,000
Project 6 Exchange Wabasha	\$20,000	\$943,000	\$963,000
<b>TOTALS</b>	<b>\$657,000</b>	<b>\$1,611,000</b>	<b>\$2,268,000</b>
Proposed Current Year Capital Expenses			\$1,433,460
<b>TOTAL CAPITAL EXPENSES</b>			<b>\$3,701,460</b>

The proposed RAD-PBRA Operating Budgets are based on Housing Assistance Payment subsidy from HUD of \$22,497,403. That operating subsidy is \$1,013,860 more than the PHA budgeted in FY 2023 due primarily to the annual OCAF adjustment to contract rents.

**EXPLANATION OF FY 2022 PROJECTED NET OPERATING CASH FLOW:**

As mentioned, staff's most recent financial projections include a positive net operating cash flow of \$1,537,100 at the end of the current fiscal year, FY 2022. This is much better than the projected net operating cash flow of \$1,073,156 shown in the FY 2022 PBRA Operating Budget approved by the Board on March 24, 2021.

Overall RAD-PBRA routine operational expenses are projected to be lower than budgeted in FY 2022 by \$2,610,256. This decrease in expenses is a result of:

- **Administrative Expenses:** \$49,666 less than budgeted (Lines #13-#23, Column D). This is due primarily to vacant positions throughout the fiscal year.
- **Tenant Services Expenses:** \$89,103 less than budgeted (Lines #24-#26, Column D). This decrease is due to lower than expected expenses across all line items in this category.
- **Maintenance Expenses:** \$480,613 less than budgeted (Lines #34-#36, Column D). This decrease is due primarily to the maintenance expenses deferred due to the cash flow challenge experienced in FY 2022. This was explained at the September 22, 2021 Board meeting.
- **Development Reserve Contribution:** \$600,000 less than budgeted (Line #51, Column D). This proposed contribution has been eliminated.

The combination of (projected) actual operational costs being lower than budgeted, along with savings in current year capital expenditures (\$1,149,314) results in projected net operating cash flow of \$1,537,100 for FY 2022.

As discussed in prior meetings, the Board will have the opportunity to make decisions about the use of any net operating cash flows, including transfers among projects or the Business Activity Fund or creating additional capital reserves within the projects. Once all accounting is done for Fiscal Year 2022, staff will present a proposal for the Board's consideration on how to effectively utilize these funds.

**PROPOSED REVENUE:**

The proposed FY 2023 budget projects RAD-PBRA operating revenues of \$38,767,690, an increase of \$820,360 (2.2%) from \$37,947,330 in the FY 2022 budget approved by the Board on March 24, 2021. Details of the revenue sources and amounts (Column E) are as follows:

1. Dwelling Rental Income (Line #1) for FY 2023 is projected to remain at the same at \$15,120,917 with no increase or decrease from the FY 2022 budget. Tenant rent and HUD subsidy have a direct relationship where an increase in tenant rent results in an immediate decrease in subsidy for that month. For FY 2023, staff are proposing that tenant rent remain the same and HUD subsidy be adjusted to equal the projected Gross Potential Rent described earlier in this report.
2. Interest on General Fund Investments (Line #3) is budgeted at \$22,500 with no projected increase or decrease. Staff will continue to pursue the most beneficial investment opportunities to maximize each project's earning potential.
3. Cell-Site Revenue (Line #4) for FY 2023 is projected to decrease from \$921,120 to \$661,290 (-28.2%). This decrease is due to existing cell-site providers cancelling their leases and removing their equipment. Staff are currently working with other communications companies who are interested in leasing rooftop space, but have not signed any lease agreements. If leases are executed during FY 2023, the affected Projects will receive the benefit of this additional income. It is expected this revenue item will increase back to prior levels once the new leases are in place.

4. Other Income (Line #5) is projected to increase by \$66,330 from \$399,250 to \$465,580 (16.6%). Other income includes non-dwelling space rental agreements, rebates, revenue from laundry equipment, and sales and service charges to tenants.
5. HUD Subsidy (Line #12) is projected to increase by \$1,013,860 (4.7%), from \$21,483,543 to \$22,497,403. This increase is due primarily to the OCAF increase applied annually to contract rents. Projected subsidy is determined by calculating net rental revenue for all PBRA units, based on contract rents for all units, and subtracting the budgeted tenant rent, resulting in the Housing Assistance Payment subsidy the PHA expects to receive.

**PROPOSED EXPENDITURES:**

The proposed FY 2023 RAD-PBRA Operating Budget shows total operating expenditures of \$33,955,071, which is an increase of \$1,734,995 (5.4%) from the FY 2022 budget of \$32,220,076.

The proposed increases/decreases are highlighted below:

1. Administrative costs are proposed to increase overall by \$998,520 (11.3%) from \$8,874,290 to \$9,872,810. Significant changes within this category are:
  - a. Administrative Salaries (Line #13) are projected to increase by \$385,640 from \$4,356,910 to \$4,742,550 (8.9%). This increase is due primarily to annual salary increases as well as salary adjustments made in response to the tight labor market. Details on administrative salaries are shown on an attachment to this report.
  - b. Legal (Line #14) is being budgeted as a Project as expense for the first time in FY 2023. Previously legal expenses were divided fully between Section 8 and the Management Offices (COCC and Business Activities). As explained to the Board during the FY 2022 budget presentations, this is one of the budget categories that staff reviewed carefully to determine if some portion of the total expense was more accurately represented as a RAD-PBRA Project expense. While no reliable historical expense data is available, legal staff have prepared yearly summaries that provided a baseline for analyzing potential allocations of legal expenses to the Projects. For FY

2023, staff budgeted 5% of the total expense to each Project. At the end of each fiscal year, staff will evaluate the work legal did and determine a cost allocation to apportion some of the overall legal expense to each Project. As with other new Project activity, staff will work to build a reliable allocation based on actual expenses over the next few years.

- c. Staff Training (Line #15) is projected to increase by \$26,070 (120.7%) from \$21,600 to \$47,670. This proposed increase will enable new staff to complete Multifamily Housing Specialist Certification training, as well as allow existing staff to attend on-going training to keep up-to-date on new or revised program requirements.
- d. Staff Travel (Line #16) is projected to increase by \$15,450 (177.0%) from \$8,730 to \$24,180. After two years of these conferences being held “virtually”, several industry groups are beginning to host in-person events. While staff are eager to resume attending these events with their colleagues, they are still exercising caution and in-person staff attendance will be determined on a case-by-case basis.
- e. Audit Fees (Line #17) are projected to increase by \$2,300 (5.2%) from \$44,130 to \$46,430. This increase is due to anticipated annual increases by audit service providers.
- f. Rent (Line #18) is projected to increase by \$42,530 (291.9%) from \$14,570 to \$57,100. This increase is due primarily to rent expense for Suite 100 of the Central Administrative Office building being allocated to the RAD-PBRA Projects once Rental Office staff occupy that space. This rent will be “paid” to the Building Fund. Rent is still paid to Project 5 Mt. Airy-Valley by the other seven RAD-PBRA Projects for space at Valley Hi-Rise occupied by the Re-Exam Technicians and the Hi-Rise Administrative Support Technicians (ASTs).
- g. Administrative Sundry Expenses (Line #19) are projected to increase by \$114,540 (20.0%) from \$573,380 to \$687,920. Administrative Sundry encompasses a broad range of expenses that are used for general administrative support for each project. Examples include administrative contract services, office supplies, phones, printing, advertising, and office equipment. This projected increase is due primarily to an

increase in contract services, with minor increases and decreases in other sundry accounts. Staff anticipate follow-up consulting services will be needed to adequately prepare for the pending Management and Occupancy Review. While HUD has not determined a specific date when the reviews will begin, staff are taking a proactive approach with early preparations in an effort to achieve the highest score possible on this critical program review.

2. Tenant Services costs are proposed to increase by \$32,865 (3.8%) as follows:
  - a. Salaries (Line #24) are projected to increase by \$16,730 from \$725,790 to \$742,250 (2.3%) due to annual salary increases.
  - b. Other Expenses (Line #25) are proposed to increase by \$1,175 from \$94,586 to \$95,761 (1.2%). The RAD program provides for continued funding of Resident Participation Fees to the Resident Councils (capped at \$25 per unit per year). This budgeted amount will be distributed to Resident Councils at both the Hi-Rise and Family locations. A minor calculation error in the FY 2022 budget was corrected for FY 2023 and resulted in the small increase.
  - c. Contracts Expenses (Line #26) are proposed to increase by \$14,950 from \$54,040 to \$69,000 (27.7%). This increase is due to a budgeting correction for Hi-Rise Recycling Coordinator expenses. These expenses will now be properly allocated to the Projects with hi-rises.
3. Utilities costs (Lines #27-#33) are projected to increase by 338,180 (7.2%) compared to the FY 2022 budget. This expense category is budgeted based on historical data using standard expense projection methods.
  - a. Water and Sewer costs (Line #27) are projected to increase by \$106,400 from \$2,144,300 to \$2,250,700 (5.0%).
  - b. Electricity costs (Line #28) are projected at \$1,405,070 with no material change from the amount budgeted in FY 2022. The PBRA properties that are covered by the Community Solar Garden agreements (10 hi-rises) will continue to realize those savings.

- c. Natural Gas costs (Line #29) are projected to increase by \$131,430 from \$475,060 to \$606,490 (27.7%).
  - d. Fuel Oil costs (Line #30) are projected to increase by \$74,980 from \$68,480 to \$143,460 (109.5%).
  - e. Engineers Labor (Line #31) is projected to increase by \$21,010 from \$128,630 to \$149,640 (16.3%). This is due primarily to annual salary increases as well as salary adjustments implemented due to the specialized nature of the job requirements.
  - f. District Energy costs (Line #32) are projected to increase by \$3,940 from \$464,030 to \$467,970 (0.8%).
  - g. Other Utility costs (Line #33) are projected at \$25,000 with no increase or decrease. This line item is used for boiler chemicals, contractor monitoring, and testing.
4. Maintenance costs are proposed as follows:
- a. Maintenance Salaries (Line #34) are projected to increase by \$551,980 from \$4,810,910 to \$5,362,890 (11.5%). This is due primarily to budgeted annual increases and other salary adjustments implemented due to the tight labor market. Details on maintenance salaries are shown on an attachment to this report.
  - b. Materials Costs (Line #35) are projected to increase by \$70,540 from \$1,067,560 to \$1,138,100 (6.6%). This is due to more closely aligning budgeted amounts with historical actual expenses.
  - c. Contract Costs (Line #36) are projected to decrease by \$714,000 from \$4,695,010 to \$3,981,010 (-15.2%). Maintenance contract costs encompass a wide variety of routine maintenance services including structural repairs, HVAC, mechanical systems, janitorial services, and elevator maintenance. The budgeted decrease is conservative, but also in line with historical expenses in these categories.
5. Protective Services (Line #37) costs are proposed to increase by \$49,580 from \$894,330 to \$943,910 (5.5%). Expenses in this category include the ACOP contract, off-duty police payments, and contracted private security costs. The increase is due to the annual increase for the ACOP contract with the City of St Paul, as well as increased costs for off-duty and private security coverage. All three of these services have proven to be successful in providing a safe environment for our residents.

6. General Expenses (Lines #38 - #45) are proposed to increase overall by \$407,330 (6.5%). These costs include insurance, benefits, collection loss, terminal leave payments, parental leave payments, Payment in Lieu of Taxes (PILOT), inspection fees, etc.
  - a. Insurance costs (Line #38) are projected to increase by \$113,670 (11.1%) from \$1,020,420 to \$1,134,090. Budgeted insurance costs are based on information received from the PHA's insurance providers for Workers Compensation, General Liability, Property, Boilers, Fiduciary, Commercial Crime, Auto and Director and Officers insurance.
  - b. PILOT expenses (Line #39) are projected to decrease by \$93,600 (7.9%) from \$1,068,620 to \$975,020. PILOT expenses are budgeted based on the formula in the Cooperation Agreement between the City of St Paul and the PHA. That agreement states the PHA will pay the taxing district 10% of tenant rents minus utility expenses, instead of property taxes. Staff used historical tenant rental revenue and budgeted utility expense amounts to calculate the FY 2023 PILOT amount.
  - c. Terminal Leave Payments (Line #40) are projected to decrease by \$41,430 (-18.5%) from \$224,150 to \$182,720. Budgeted terminal leave payments are based on historical amounts paid to employees upon retirement.
  - d. Other Post-Employment Benefits (OPEB, Line #41) are projected to decrease by \$6,200 (-2.7%) from \$227,000 to \$220,800. OPEB expenses are calculated based on actuarial analysis and must be budgeted and accrued on a yearly basis. They are held in a designated account.
  - e. Employee Benefit Contributions (Line #43) are projected to increase by \$434,890 (12.1%) from \$3,590,820 to \$4,025,710. Budgeted benefit contributions are directly related to salary activity.
  - f. Collection Loss Expense (Line #44) is projected to remain stable at \$90,220. Collection loss expense projections are based on historical trends with correlations between increased tenant rental revenue, increases in service charges billed to tenants and increased amounts written off as collection loss. Even with the projected increase in write-offs, the Agency's collection rate would still be well over 99%. As discussed at recent Board meetings, unpaid rent amounts remain high even after residents received rent assistance payments from two different programs. Staff are monitoring

this situation closely and taking proactive steps to manage any impact that may have on the collection loss amounts.

**STAFFING CHANGES:**

This budget proposes adding one full-time position (1.0 FTE) for an additional Resident Services Rental Technician, as well as some minor FTE corrections to more accurately represent the hours actually worked by staff. The proposed Rental Technician will be a welcome addition to the Agency's Rental Office, where staff maintain multiple program waiting lists<sup>3</sup> including reviewing and updating applications, verifying income and assets, answering applicant questions, and screening applicants based on their criminal and rental histories. The conversion to RAD-PBRA led to more stringent documentation requirements which require additional staff time to process each application. These factors have made maintaining high occupancy in PBRA projects even more challenging. An additional Rental Technician will enable staff to efficiently process applications in order to maintain an adequate supply of applicants who are ready to be housed when vacancies occur.

**SUMMARY:**

The FY 2023 RAD-PBRA Operating Budget provides the spending blueprint to support the continued successful operation of PHA programs in the post-RAD environment. The headlines for Income, Expenses and Reserves this year include:

- a. **Income:** HUD subsidy is based on RAD Contract Rents and the Housing Assistance Payments provided for in the HAP Contract. FY 2023 HUD subsidy is projected to increase by \$1,013,860, to \$22,497,403. Total Income is projected to be \$38,767,690.

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<sup>3</sup> The PHA has centralized waiting list processing services for all PBRA projects, but the PBRA list must be maintained separately from the LIPH list.

- b. **Expenses:** The FY 2023 budget proposes an increase in total operating expenses of \$1,734,995 (5.4%), for a total<sup>[AHI]</sup> of \$33,955,071. In addition, this budget proposes \$3,701,460 in total capital improvements to the PHA’s existing properties. The combined operating and capital expenditures preserve and improve the physical assets while supporting activities consistent with the Agency’s established goals.
- c. **Net Operating Cash Flow:** The proposed FY 2023 budget projects a positive Net Operating Cash Flow of \$917,987. As explained to the Board in the FY 2023 Business Activities Board report,<sup>4</sup> staff anticipate making a recommendation to transfer any surplus cash from the Projects to the Business Activities Fund to help maintain that Fund’s Operating Reserve and also begin to build an “unrestricted” project reserve.
- d. **Reserves:** Column E, Line #62 projects FY 2023 year-end reserves (Restricted Net Position) at \$18,768,546, or approximately 6.65 months of routine expenses (Line #66) for the RAD-PBRA projects. Staff believes that maintaining this level of reserves (slightly above the PHA’s historical target reserve level of six months) will allow us to effectively plan for future needs and opportunities.

Staff believes this proposed RAD-PBRA Operating Budget will further the Agency’s mission by providing needed housing and services to residents, preserving the physical assets and maintaining the financial stability of the PHA.

JMG/LTS/AJH/FAH/LAF

Attachments:

1. FY 2023 Proposed RAD-PBRA Operating Budget: RAD-Project Based Rental Assistance Proposed Income and Expense Budgets; Consolidated and Projects 1 – 8
2. PHA Operating Budget Structure – RAD-PBRA
3. Staffing (FTE) History FY 1990 – FY 2023; Table and Bar Graph
4. Rental Income History and Bar Graph
5. Summary of Positions and Salaries for the RAD-PBRA Projects
6. FY 2023 RAD-PBRA Contract Rent calculation worksheet

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<sup>4</sup> The FY 2023 Business Activities Operating Budget is also included on this month’s agenda.

**RAD - Project Based Rental Assistance - McDonough Homes**  
**Proposed Income and Expense Budget (Comparative)**  
**For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY 22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 2,899,605	\$ 3,070,825	\$ 2,965,570	\$ 2,922,953	411.45	\$ 2,113,956	\$ 3,170,933.99	-	\$ 3,170,934	\$ 247,981	\$ 2,922,953	411.45	\$ -	0.0%	
2) Tenant Other	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
3) Investments	925	(1,133)	(1,461)	2,500	0.35	(109)	-	-	(164)	(2,664)	2,500	0.35	-	0.0%	
4) Cell-site	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
5) Other Income	67,977	74,431	77,695	61,910	8.71	58,555	87,833	-	87,833	25,923	89,720	12.63	27,810	44.9%	
6) Capital Asset Disposition	2,760	-	25,713	-	-	-	-	-	-	-	-	-	-	N/A	
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
12) HUD Subsidy	2,046,336	1,972,045	3,756,821	3,418,607	481.22	2,232,216	3,348,324.00	-	3,348,324	(70,283)	3,583,257	504.40	164,850	4.8%	
12.1) Initial Deposit to Replacement Reserve	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 5,017,604</b>	<b>\$ 5,366,168</b>	<b>\$ 6,824,339</b>	<b>\$ 6,405,970</b>	<b>901.73</b>	<b>\$ 4,404,618</b>	<b>\$ 6,606,927</b>	<b>\$ -</b>	<b>\$ 6,606,927</b>	<b>\$ 200,957</b>	<b>\$ 6,598,430</b>	<b>\$ 928.83</b>	<b>\$ 192,460</b>	<b>3.0%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 471,169	\$ 548,582	\$ 519,777	\$ 681,390	95.92	\$ 416,593	\$ 624,889	\$ 40,000	\$ 664,889	\$ (16,501)	\$ 833,890	117.38	\$ 152,500	22.4%	
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	5.98	42,500	N/A	
15) Staff Training	3,765	2,363	3,466	3,550	0.50	629	944	-	944	(2,606)	9,600	1.35	6,050	170.4%	
16) Staff Travel	1,630	1,948	1,168	600	0.08	815	1,222	-	1,222	622	2,000	0.28	1,400	233.3%	
17) Audit Fees	6,011	6,301	6,270	6,800	0.96	5,632	8,448	(2,816)	5,632	(1,168)	7,160	1.01	360	5.3%	
18) Rent	-	450	1,800	1,800	0.25	1,200	1,800	-	1,800	(0)	7,660	1.08	5,860	325.6%	
19) Administrative Sundry	115,616	125,285	73,637	99,390	13.99	46,462	89,693	20,000	89,693	(9,697)	119,350	16.80	19,960	20.1%	
20) Property Management Fees	448,522	474,945	513,135	501,190	70.55	342,420	513,630	-	513,630	12,440	511,520	72.00	10,330	2.1%	
21) Bookkeeping Fees	53,205	57,623	71,040	71,040	10.00	47,360	71,040	-	71,040	-	71,040	10.00	-	0.0%	
22) Asset Management Fees	71,040	53,280	-	-	-	-	-	-	-	-	-	-	-	N/A	
23) Recertification Fees	-	5,328	21,312	21,310	3.00	14,208	21,312	-	21,312	2	21,310	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 1,170,957</b>	<b>\$ 1,276,104</b>	<b>\$ 1,211,604</b>	<b>\$ 1,387,070</b>	<b>\$ 195.25</b>	<b>\$ 875,319</b>	<b>\$ 1,312,979</b>	<b>\$ 57,184</b>	<b>\$ 1,370,163</b>	<b>\$ (16,907)</b>	<b>\$ 1,626,030</b>	<b>228.88</b>	<b>\$ 238,960</b>	<b>17.2%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 107,339	\$ 120,579	\$ 114,936	\$ 162,570	22.88	\$ 74,305	\$ 111,457	\$ 40,000	\$ 151,457	\$ (11,113)	\$ 128,230	18.05	\$ (34,340)	-21.1%	
25) Other	13,675	14,099	11,609	13,763	1.94	3,752	5,629	-	5,629	(8,134)	14,033	1.98	270	2.0%	
26) Contracts	69,320	79,006	81,703	4,330	0.61	1,318	1,976	-	1,976	(2,354)	6,750	0.95	2,420	55.9%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 190,335</b>	<b>\$ 213,683</b>	<b>\$ 208,249</b>	<b>\$ 180,663</b>	<b>25.43</b>	<b>\$ 79,375</b>	<b>\$ 119,062</b>	<b>\$ 40,000</b>	<b>\$ 159,062</b>	<b>\$ (21,601)</b>	<b>\$ 149,013</b>	<b>20.98</b>	<b>\$ (31,650)</b>	<b>-17.5%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 453,661	\$ 505,897	\$ 571,277	\$ 551,700	77.66	\$ 387,971	\$ 581,956	-	\$ 581,956	\$ 30,256	\$ 625,390	88.03	\$ 73,690	13.4%	
28) Electricity	62,222	53,360	55,346	55,380	7.80	43,468	65,203	-	65,203	9,823	63,870	8.99	8,490	15.3%	
29) Gas	13,184	8,727	12,554	10,020	1.41	3,458	5,187	-	5,187	(4,833)	13,920	1.96	3,900	38.9%	
30) Fuel Oil	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
31) Engineers Labor	-	-	-	19,450	2.74	6,904	10,356	5,000	15,356	(4,094)	22,630	3.19	3,180	16.3%	
32) District Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
33) Other Utilities	6,917	7,719	-	300	0.04	-	-	-	-	(300)	300	0.04	-	0.0%	
<b>TOTAL UTILITIES</b>	<b>\$ 535,983</b>	<b>\$ 575,702</b>	<b>\$ 639,178</b>	<b>\$ 636,850</b>	<b>89.65</b>	<b>\$ 441,801</b>	<b>\$ 662,702</b>	<b>\$ 5,000</b>	<b>\$ 667,702</b>	<b>\$ 30,852</b>	<b>\$ 726,110</b>	<b>102.21</b>	<b>\$ 89,260</b>	<b>14.0%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 845,190	\$ 906,988	\$ 711,826	\$ 863,320	121.53	\$ 599,260	\$ 898,890	-	\$ 898,890	\$ 35,570	\$ 960,590	135.22	\$ 97,270	11.3%	
35) Materials	173,624	203,376	212,033	153,860	21.66	123,884	185,826	-	185,826	31,966	188,960	26.60	35,100	22.8%	
36) Contracts	287,857	322,078	456,165	699,710	98.50	318,169	477,254	150,000	627,254	(72,456)	753,550	106.07	53,840	7.7%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 1,306,671</b>	<b>\$ 1,432,442</b>	<b>\$ 1,380,024</b>	<b>\$ 1,716,890</b>	<b>241.69</b>	<b>\$ 1,041,314</b>	<b>\$ 1,561,970</b>	<b>\$ 150,000</b>	<b>\$ 1,711,970</b>	<b>\$ (4,920)</b>	<b>\$ 1,903,100</b>	<b>267.89</b>	<b>\$ 186,210</b>	<b>10.8%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 117,009	\$ 115,846	\$ 129,103	\$ 131,600	18.52	\$ 65,152	\$ 97,728	\$ 33,872	\$ 131,600	\$ (0)	\$ 147,330	20.74	\$ 15,730	12.0%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 117,009</b>	<b>\$ 115,846</b>	<b>\$ 129,103</b>	<b>\$ 131,600</b>	<b>18.52</b>	<b>\$ 65,152</b>	<b>\$ 97,728</b>	<b>\$ 33,872</b>	<b>\$ 131,600</b>	<b>\$ (0)</b>	<b>\$ 147,330</b>	<b>20.74</b>	<b>\$ 15,730</b>	<b>12.0%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 179,646	\$ 196,309	\$ 184,442	\$ 231,500	32.59	\$ 157,547	\$ 236,321	-	\$ 236,321	\$ 4,821	\$ 190,490	26.81	\$ (41,010)	-17.7%	
39) PILOT	194,320	209,184	202,022	236,270	33.26	192,534	288,802	-	288,802	52,532	195,520	27.52	(40,750)	-17.2%	
40) Terminal Leave Payments	150	712	-	36,230	5.10	57	86	-	86	(36,144)	27,230	3.83	(9,000)	-24.8%	
41) Other Post Employment Benefits	103,502	(9,351)	(17,424)	36,440	5.13	-	-	36,440	36,440	-	38,630	5.44	2,190	6.0%	
42) Parental Leave	-	-	2,516	-	-	-	-	-	-	-	-	-	-	N/A	
43) Employee Benefits	545,808	615,162	548,123	624,400	87.89	443,122	664,683	20,000	684,683	60,283	718,690	101.17	94,290	15.1%	
44) Collection Losses	8,069	23,277	17,674	13,850	1.95	2,921	4,381	-	4,381	(9,469)	13,850	1.95	-	0.0%	
45) Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 1,031,495</b>	<b>\$ 1,035,292</b>	<b>\$ 937,354</b>	<b>\$ 1,178,690</b>	<b>165.92</b>	<b>\$ 796,181</b>	<b>\$ 1,194,272</b>	<b>\$ 56,440</b>	<b>\$ 1,250,712</b>	<b>\$ 72,022</b>	<b>\$ 1,184,410</b>	<b>166.72</b>	<b>\$ 5,720</b>	<b>0.5%</b>	
<b>TOTAL ROUTINE EXPENSES</b>	<b>\$ 4,352,450</b>	<b>\$ 4,649,070</b>	<b>\$ 4,505,513</b>	<b>\$ 5,231,763</b>	<b>736.46</b>	<b>\$ 3,299,142</b>	<b>\$ 4,948,713</b>	<b>\$ 342,496</b>	<b>\$ 5,291,209</b>	<b>\$ 59,446</b>	<b>\$ 5,735,993</b>	<b>\$ 807.42</b>	<b>\$ 504,230</b>	<b>9.6%</b>	
<b>NON-CAPITAL NON-ROUTINE</b>															
47) Extraordinary Maintenance	\$ 78,173	\$ 99,015	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	N/A	
48) Casualty Losses	-	16,758	2,640	11,080	1.56	3,864	5,795	-	5,795	(5,285)	11,080	1.56	-	0.0%	
49) Project Cash Transfer (In)/Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL NON-CAPITAL NON-ROUTINE</b>	<b>\$ 78,173</b>	<b>\$ 115,773</b>	<b>\$ 2,640</b>	<b>\$ 11,080</b>	<b>1.56</b>	<b>\$ 3,864</b>	<b>\$ 5,795</b>	<b>\$ -</b>	<b>\$ 5,795</b>	<b>\$ (5,285)</b>	<b>\$ 11,080.00</b>	<b>\$ 1.56</b>	<b>\$ -</b>	<b>0.0%</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,430,623</b>	<b>\$ 4,764,843</b>	<b>\$ 4,508,153</b>	<b>\$ 5,242,843</b>	<b>738.02</b>	<b>\$ 3,303,005</b>	<b>\$ 4,954,508</b>	<b>\$ 342,496</b>	<b>\$ 5,297,004</b>	<b>\$ 54,161</b>	<b>\$ 5,747,073</b>	<b>\$ 808.98</b>	<b>\$ 504,230</b>	<b>9.6%</b>	



**RAD - Project Based Rental Assistance - Hamline Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY22 Activity Projected	(D) FY22 Budget to Projected Variance (C - B)	(E) FY23 Budget Proposed	FY23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 1,678,849	\$ 1,727,203	\$ 1,619,787	\$ 1,620,269	283.66	\$ 1,087,944	\$ 1,631,916		\$ 1,631,916	\$ 11,647	\$ 1,620,269	283.66	\$ -	0.0%	
2) Tenant Other	13,044	9,372	(863)	2,500	0.44	(218)	(327)		-	-	-	0.44	-	N/A	
3) Investments	(1,175)	(863)	2,500	0.44	(218)	(327)		-	-	-	-	0.44	-	0.0%	
4) Cell-site	74,828	88,325	106,355	137,430	24.06	82,135	123,203		123,203	(14,227)	78,510	13.74	(58,920)	-42.9%	
5) Other Income	41,718	50,069	33,978	38,620	6.76	10,578	15,867		15,867	(22,753)	19,610	3.43	(19,010)	-49.2%	
6) Capital Asset Disposition	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
7) Property Management Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
12) HUD Subsidy	1,128,942	1,139,862	2,731,275	2,564,991	449.05	1,503,177	2,254,765.50		2,254,766	(310,226)	2,673,581	468.06	108,590	4.2%	
12.1) Initial Deposit to Replacement Reserve	-	1,772,239	-	-	-	-	-		-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	-	165,160	-	-	-	-	-		-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 2,937,381</b>	<b>\$ 4,951,055</b>	<b>\$ 4,490,532</b>	<b>\$ 4,363,810</b>	<b>763.97</b>	<b>\$ 2,683,617</b>	<b>\$ 4,025,425</b>	<b>\$ -</b>	<b>\$ 4,025,425</b>	<b>\$ (338,385)</b>	<b>\$ 4,394,470</b>	<b>\$ 769.33</b>	<b>\$ 30,660</b>	<b>0.7%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 325,448	\$ 342,844	\$ 323,632	\$ 518,180	90.72	\$ 348,518	\$ 522,778		\$ 522,778	\$ 4,598	\$ 555,920	97.32	\$ 37,740	7.3%	
14) Legal	-	-	-	-	-	-	-		-	-	42,500	7.44	42,500	N/A	
15) Staff Training	3,238	382	937	2,650	0.46	757	1,135		1,135	(1,515)	5,150	0.90	2,500	94.3%	
16) Staff Travel	4,023	3,647	1,817	1,150	0.20	1,805	2,708		2,708	1,558	2,630	0.46	1,480	128.7%	
17) Audit Fees	4,848	5,149	5,002	5,490	0.96	5,379	8,069		8,069	2,579	5,770	1.01	280	5.1%	
18) Rent	-	635	2,542	2,540	0.44	1,695	2,542		2,542	2	7,680	1.34	5,140	202.4%	
19) Administrative Sundry	68,475	72,470	75,890	70,630	12.37	43,154	64,731		64,731	(5,899)	74,190	12.99	3,560	5.0%	
20) Property Management Fees	360,388	374,385	395,181	405,350	70.96	276,919	415,379	(10,029)	405,350	0	413,780	72.44	8,430	2.1%	
21) Bookkeeping Fees	42,750	46,200	57,120	57,120	10.00	38,080	57,120		57,120	-	57,120	10.00	-	0.0%	
22) Asset Management Fees	57,720	43,290	-	-	-	-	-		-	-	-	-	-	N/A	
23) Recertification Fees	-	4,284	17,136	17,140	3.00	11,424	17,136		17,136	(4)	17,140	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 866,891</b>	<b>\$ 893,287</b>	<b>\$ 879,257</b>	<b>\$ 1,080,250</b>	<b>189.11</b>	<b>\$ 727,731</b>	<b>\$ 1,091,597</b>	<b>\$ (10,029)</b>	<b>\$ 1,081,568</b>	<b>\$ 1,318</b>	<b>\$ 1,181,880</b>	<b>206.90</b>	<b>\$ 101,630</b>	<b>9.4%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 47,020	\$ 69,224	\$ 75,936	\$ 71,150	12.46	\$ 43,069	\$ 64,604	3,000	\$ 67,604	\$ (3,546)	\$ 76,250	13.35	\$ 5,100	7.2%	
25) Other	16,057	15,275	10,535	11,758	2.06	5,902	8,853	2,905	11,758	0	11,905	2.08	147	1.3%	
26) Contracts	19,925	22,691	20,423	7,970	1.40	3,703	5,555		5,555	(2,415)	9,480	1.66	1,510	18.9%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 83,002</b>	<b>\$ 107,191</b>	<b>\$ 106,893</b>	<b>\$ 90,878</b>	<b>15.92</b>	<b>\$ 52,675</b>	<b>\$ 79,012</b>	<b>\$ 5,905</b>	<b>\$ 84,917</b>	<b>\$ (5,961)</b>	<b>\$ 97,635</b>	<b>17.09</b>	<b>\$ 6,757</b>	<b>7.4%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 159,498	\$ 195,726	\$ 215,719	\$ 208,850	36.56	\$ 108,647	\$ 162,971	40,000	\$ 202,971	\$ (5,879)	\$ 194,130	33.99	\$ (14,720)	-7.0%	
28) Electricity	287,348	197,211	221,927	244,520	42.81	116,629	174,943	50,000	224,943	(19,577)	218,640	38.28	(25,880)	-10.6%	
29) Gas	159,446	116,578	100,941	98,260	17.20	77,622	116,433		116,433	18,173	141,350	24.75	43,090	43.9%	
30) Fuel Oil	5,169	11,336	39,321	20,200	3.54	18,336	27,504		27,504	7,304	34,600	6.06	14,400	71.3%	
31) Engineers Labor	-	-	-	15,820	2.77	5,613	8,419		8,419	(7,401)	18,400	3.22	2,580	16.3%	
32) District Energy	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
33) Other Utilities	10,565	8,274	1,538	5,200	0.91	334	502		502	(4,698)	5,210	0.91	10	0.2%	
<b>TOTAL UTILITIES</b>	<b>\$ 622,026</b>	<b>\$ 529,125</b>	<b>\$ 579,445</b>	<b>\$ 592,850</b>	<b>103.79</b>	<b>\$ 327,181</b>	<b>\$ 490,772</b>	<b>\$ 90,000</b>	<b>\$ 580,772</b>	<b>\$ (12,078)</b>	<b>\$ 612,330</b>	<b>107.21</b>	<b>\$ 19,480</b>	<b>3.3%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 442,156	\$ 450,821	\$ 434,656	\$ 474,800	83.12	\$ 243,967	\$ 365,951.16	75,000	\$ 440,951	\$ (33,849)	\$ 541,030	94.72	\$ 66,230	13.9%	
35) Materials	70,930	93,941	108,918	132,030	23.11	61,407	92,111		92,111	(39,919)	134,660	23.57	2,630	2.0%	
36) Contracts	360,703	523,001	451,841	538,370	94.25	237,932	356,897	150,000	506,897	(31,473)	432,460	75.71	(105,910)	-19.7%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 873,788</b>	<b>\$ 1,067,764</b>	<b>\$ 995,415</b>	<b>\$ 1,145,200</b>	<b>200.48</b>	<b>\$ 543,306</b>	<b>\$ 814,959</b>	<b>\$ 225,000</b>	<b>\$ 1,039,959</b>	<b>\$ (105,241)</b>	<b>\$ 1,108,150</b>	<b>194.00</b>	<b>\$ (37,050)</b>	<b>-3.2%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 86,650	\$ 85,008	\$ 89,102	\$ 90,260	15.80	\$ 35,638	\$ 53,457	36,803	\$ 90,260	\$ 0	\$ 94,350	16.52	\$ 4,090	4.5%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 86,650</b>	<b>\$ 85,008</b>	<b>\$ 89,102</b>	<b>\$ 90,260</b>	<b>15.80</b>	<b>\$ 35,638</b>	<b>\$ 53,457</b>	<b>\$ 36,803</b>	<b>\$ 90,260</b>	<b>\$ 0</b>	<b>\$ 94,350</b>	<b>16.52</b>	<b>\$ 4,090</b>	<b>4.5%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 65,728	\$ 81,013	\$ 99,440	\$ 88,560	15.50	\$ 56,657	\$ 84,986		\$ 84,986	\$ (3,574)	\$ 127,280	22.28	\$ 38,720	43.7%	
39) PILOT	73,597	83,394	73,790	106,350	18.62	58,840	88,260		88,260	(18,090)	99,970	15.75	(16,380)	-15.4%	
40) Terminal Leave Payments	16,686	4,981	5,935	22,730	3.98	273	410		410	(22,320)	20,100	3.52	(2,630)	-11.6%	
41) Other Post Employment Benefits	59,178	(4,484)	(9,625)	22,980	4.02	-	-	22,980	22,980	-	23,900	4.18	920	4.0%	
42) Parental Leave	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
43) Employee Benefits	320,203	375,237	344,634	389,230	68.14	265,380	398,070	20,000	418,070	28,840	435,050	76.16	45,820	11.8%	
44) Collection Losses	11,477	26,586	8,127	11,260	1.97	1,273	1,909		1,909	(9,351)	11,260	1.97	-	0.0%	
45) Other General Expenses	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 546,869</b>	<b>\$ 566,726</b>	<b>\$ 522,302</b>	<b>\$ 641,110</b>	<b>112.23</b>	<b>\$ 382,424</b>	<b>\$ 573,636</b>	<b>\$ 42,980</b>	<b>\$ 616,616</b>	<b>\$ (24,494)</b>	<b>\$ 707,560</b>	<b>123.86</b>	<b>\$ 66,450</b>	<b>10.4%</b>	
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 3,079,226</b>	<b>\$ 3,249,100</b>	<b>\$ 3,172,413</b>	<b>\$ 3,640,548</b>	<b>637.33</b>	<b>\$ 2,068,965</b>	<b>\$ 3,103,433</b>	<b>\$ 390,659</b>	<b>\$ 3,494,092</b>	<b>\$ (146,456)</b>	<b>\$ 3,801,905</b>	<b>\$ 665.58</b>	<b>\$ 161,357</b>	<b>4.4%</b>	

**RAD - Project Based Rental Assistance - Hamline Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY22 Activity Projected	(D) FY22 Budget to Projected Variance (C - B)	(E) FY23 Budget Proposed	FY23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
NON-CAPITAL NON-ROUTINE															
47) Extraordinary Maintenance	\$ 84,072	\$ 127,053		9,010	-	(14,055)	(21,083)	30,093	9,010	-	-	-	-	-	N/A
48) Casualty Losses	59,391	(4,438)	4,099		1.58					0	9,010	1.58		0.0%	
49) Project Cash Transfer (In)/Out	-	-			-										
<b>TOTAL NON-CAPITAL NON-ROUTINE</b>	<b>\$ 143,463</b>	<b>\$ 122,615</b>	<b>\$ 4,099</b>	<b>\$ 9,010</b>	<b>1.58</b>	<b>\$ (14,055)</b>	<b>\$ (21,083)</b>	<b>\$ 30,093</b>	<b>\$ 9,010</b>	<b>\$ 0</b>	<b>\$ 9,010.00</b>	<b>\$ 1.58</b>	<b>\$ -</b>	<b>0.0%</b>	
50) <b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,222,689</b>	<b>\$ 3,371,714</b>	<b>\$ 3,176,512</b>	<b>\$ 3,649,558</b>	<b>638.91</b>	<b>\$ 2,054,900</b>	<b>\$ 3,082,350</b>	<b>\$ 420,752</b>	<b>\$ 3,503,102</b>	<b>\$ (146,456)</b>	<b>\$ 3,810,915</b>	<b>\$ 667.16</b>	<b>\$ 161,357</b>	<b>4.4%</b>	
51) Annual Contribution to Replacement Reserves	-	60,690	244,277	248,800	43.56	168,312	252,468	2,526	254,994	6,194	265,200	46.43			
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Development Reserve Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
52) <b>NET INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ (285,308)</b>	<b>\$ 1,579,340</b>	<b>\$ 1,314,020</b>	<b>\$ 465,452</b>	<b>125.06</b>	<b>\$ 628,717</b>	<b>\$ 943,075</b>	<b>\$ (420,752)</b>	<b>\$ 267,329</b>	<b>\$ (191,929)</b>	<b>\$ 318,355</b>	<b>620.73</b>	<b>\$ (130,697)</b>	<b>-28.1%</b>	
53) <b>CAPITAL EXPENDITURES - CURRENT YEAR FUNDING</b>															
Replacement of Equipment	-	-	39,739	-	-	-	-	-	-	-	-	-	-	N/A	
Betterments and Additions	98,836	14,332	394,778	2,205,760	386.16	1,136,962	1,705,442	500,318	2,205,760	0	400,000	70.03	(1,805,760)	-81.9%	
Capital Salaries	-	10,133	-	27,700	4.85	-	-	27,700	27,700	-	-	-	28,470	4.98	
Capital Benefits	-	4,752	-	11,270	1.97	-	-	11,270	11,270	-	11,570	2.03	300	2.7%	
<b>TOTAL CURRENT YEAR CAPITAL EXPENDITURES</b>	<b>98,836</b>	<b>29,218</b>	<b>434,516</b>	<b>2,244,730</b>	<b>392.98</b>	<b>1,136,962</b>	<b>1,705,442</b>	<b>539,288</b>	<b>2,244,730</b>	<b>0</b>	<b>440,040</b>	<b>77.04</b>	<b>(1,804,690)</b>	<b>-80.4%</b>	
54) <b>NET OPERATING CASH FLOW</b>	<b>(384,144)</b>	<b>1,550,123</b>	<b>879,503</b>	<b>(1,779,278)</b>	<b>(311.50)</b>	<b>(598,245)</b>	<b>(762,367)</b>	<b>(960,040)</b>	<b>(1,977,401)</b>	<b>(191,929)</b>	<b>(121,685)</b>	<b>(21.30)</b>	<b>1,657,593</b>	<b>-93.2%</b>	
55) <b>CAPITAL EXPENDITURES - REPLACEMENT RESERVE</b>															
RAD Financing Plan	-	-	-	19,280	-	-	-	-	-	(19,280)	-	-	(19,280)	-100.0%	
Betterments and Additions (Other)	-	-	-	1,602,240	283.88	1,602,240	1,602,240	-	1,602,240	-	-	-	(1,602,240)	-100.0%	
<b>TOTAL REPLACEMENT RESERVE EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,621,520</b>	<b>283.88</b>	<b>1,602,240</b>	<b>1,602,240</b>	<b>-</b>	<b>1,602,240</b>	<b>(19,280)</b>	<b>-</b>	<b>-</b>	<b>(1,621,520)</b>	<b>-100.0%</b>	
56) <b>CAPITAL EXPENDITURES - OTHER FUNDING SOURCES</b>															
RAD Conversion Commitment - Exhibit D	-	82,186	-	1,000,000	175.07	1,000,000	1,000,000	-	1,000,000	-	-	-	(1,000,000)	-100.0%	
Betterments and Additions	-	-	-	1,000,000	-	-	-	-	-	-	-	-	(1,000,000)	-100.0%	
<b>TOTAL OTHER CAPITAL EXPENDITURES</b>	<b>-</b>	<b>82,186</b>	<b>-</b>	<b>1,000,000</b>	<b>175.07</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,000,000)</b>	<b>-100.0%</b>	

**RAD - Project Based Rental Assistance - Edgerton Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed		
													Variance (E - B)	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 1,811,250	\$ 1,852,035	\$ 1,868,270	\$ 1,862,336	280.64	\$ 1,212,102	\$ 1,818,152		\$ 1,818,152	\$ (44,184)	\$ 1,862,336	280.64	\$ -	0.0%	
2) Tenant Other	19,836	14,988	-	-	-	-	-	-	-	-	-	-	-	N/A	
3) Investments	43	(1,289)	2,751	2,500	0.38	(946)	(1,419)		(1,419)	(3,919)	2,500	0.38	-	0.0%	
4) Cell-site	288,868	307,666	322,927	338,560	51.02	253,227	379,840		379,840	41,280	251,740	37.94	(86,820)	-25.6%	
5) Other Income	49,151	74,819	32,892	41,470	6.25	29,594	44,391		44,391	2,921	50,200	7.56	8,730	21.1%	
6) Capital Asset Disposition	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
7) Property Management Fees	-	-	90	-	-	-	-		-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
12) HUD Subsidy	1,584,897	1,548,721	3,500,886	2,967,594	447.20	1,977,208	2,965,812		2,965,812	(1,782)	3,093,764	466.21	126,170	4.3%	
12.1) Initial Deposit to Replacement Reserve	-	415,000	-	-	-	-	-		-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	-	195,008	-	-	-	-	-		-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 3,754,045</b>	<b>\$ 4,406,948</b>	<b>\$ 5,727,816</b>	<b>\$ 5,212,460</b>	<b>785.49</b>	<b>\$ 3,471,184</b>	<b>\$ 5,206,776</b>	<b>\$ -</b>	<b>\$ 5,206,776</b>	<b>\$ (6,684)</b>	<b>\$ 5,260,540</b>	<b>\$ 792.73</b>	<b>\$ 48,080</b>	<b>0.9%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 310,087	\$ 452,706	\$ 382,217	\$ 520,500	78.44	\$ 290,146	\$ 435,219	\$ 60,000	\$ 495,219	\$ (25,281)	\$ 538,700	81.18	\$ 18,200	3.5%	
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	6.40	42,500	N/A	
15) Staff Training	4,065	448	1,019	3,040	0.46	885	1,327		1,327	(1,719)	5,460	0.82	2,420	79.6%	
16) Staff Travel	5,404	5,544	1,798	910	0.14	1,364	2,045		2,045	1,135	2,730	0.41	1,820	200.0%	
17) Audit Fees	5,623	5,894	5,847	6,340	0.96	5,657	8,486	(2,829)	5,657	(683)	6,670	1.01	330	5.2%	
18) Rent	-	734	2,938	2,940	0.44	1,958	2,938		2,938	(2)	9,770	1.47	6,830	232.3%	
19) Administrative Sundry	82,905	94,762	88,455	72,330	10.90	48,160	72,240		72,240	(90)	80,120	12.07	7,790	10.8%	
20) Property Management Fees	418,747	433,318	476,619	470,620	70.92	321,498	482,248	(11,628)	470,620	(9)	480,470	72.40	9,850	2.1%	
21) Bookkeeping Fees	49,673	53,805	66,360	66,360	10.00	44,240	66,360		66,360	-	66,360	10.00	-	0.0%	
22) Asset Management Fees	66,720	50,040	-	-	-	-	-		-	-	-	-	-	N/A	
23) Recertification Fees	-	4,977	19,908	19,910	3.00	13,272	19,908		19,908	(2)	19,910	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 943,224</b>	<b>\$ 1,102,229</b>	<b>\$ 1,045,162</b>	<b>\$ 1,162,950</b>	<b>\$ 175.26</b>	<b>\$ 727,181</b>	<b>\$ 1,090,771</b>	<b>\$ 45,544</b>	<b>\$ 1,136,315</b>	<b>\$ (26,635)</b>	<b>\$ 1,252,680</b>	<b>188.76</b>	<b>\$ 89,740</b>	<b>7.7%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 53,828	\$ 78,533	\$ 84,821	\$ 87,670	13.21	\$ 42,698	\$ 64,047	\$ 20,000	\$ 84,047	\$ (3,623)	\$ 80,990	12.20	\$ (6,680)	-7.6%	
25) Other	16,587	16,505	13,042	13,042	1.97	-	-	13,042	-	-	13,209	1.99	167	1.3%	
26) Contracts	23,634	24,123	21,346	7,520	1.13	4,428	6,642		6,642	(878)	11,280	1.70	3,760	50.0%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 94,049</b>	<b>\$ 119,162</b>	<b>\$ 117,726</b>	<b>\$ 108,232</b>	<b>16.31</b>	<b>\$ 47,126</b>	<b>\$ 70,689</b>	<b>\$ 33,042</b>	<b>\$ 103,731</b>	<b>\$ (4,501)</b>	<b>\$ 105,479</b>	<b>15.89</b>	<b>\$ (2,753)</b>	<b>-2.5%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 193,163	\$ 191,337	\$ 249,258	\$ 215,950	32.54	\$ 154,677	\$ 232,015		\$ 232,015	\$ 16,065	\$ 241,580	36.40	\$ 25,630	11.9%	
28) Electricity	272,235	235,513	227,390	276,410	41.65	178,498	267,746		267,746	(8,664)	228,570	34.44	(47,840)	-17.3%	
29) Gas	173,615	113,555	107,428	83,810	12.63	-	-	83,810	83,810	-	132,680	19.99	48,870	58.3%	
30) Fuel Oil	10,954	10,330	51,724	18,730	2.82	17,568	26,352		26,352	7,622	41,260	6.22	22,530	120.3%	
31) Engineers Labor	-	-	-	18,270	2.75	6,485	9,728		9,728	(8,542)	21,260	3.20	2,990	16.4%	
32) District Energy	-	-	-	-	-	-	-		-	-	-	-	-	N/A	
33) Other Utilities	7,435	4,633	1,229	6,020	0.91	669	1,003		1,003	(5,017)	6,020	0.91	-	0.0%	
<b>TOTAL UTILITIES</b>	<b>\$ 657,401</b>	<b>\$ 555,369</b>	<b>\$ 637,029</b>	<b>\$ 619,190</b>	<b>93.30</b>	<b>\$ 357,896</b>	<b>\$ 536,844</b>	<b>\$ 83,810</b>	<b>\$ 620,654</b>	<b>\$ 1,464</b>	<b>\$ 671,370</b>	<b>101.16</b>	<b>\$ 52,180</b>	<b>8.4%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 424,510	\$ 491,645	\$ 360,750	\$ 519,090	78.22	\$ 293,813	\$ 440,719.23	\$ 70,000	\$ 510,719	\$ (8,371)	\$ 578,610	87.19	\$ 59,520	11.5%	
35) Materials	94,504	119,635	119,635	155,840	23.48	83,179	124,769		124,769	(31,071)	158,540	23.89	2,700	1.7%	
36) Contracts	348,887	460,841	683,846	653,270	98.44	302,671	454,006	150,000	604,006	(49,264)	497,430	74.96	(155,840)	-23.9%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 867,901</b>	<b>\$ 1,072,121</b>	<b>\$ 1,164,558</b>	<b>\$ 1,328,200</b>	<b>200.14</b>	<b>\$ 679,662</b>	<b>\$ 1,019,494</b>	<b>\$ 220,000</b>	<b>\$ 1,239,494</b>	<b>\$ (88,706)</b>	<b>\$ 1,234,580</b>	<b>186.04</b>	<b>\$ (93,620)</b>	<b>-7.0%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 171,471	\$ 156,749	\$ 166,226	\$ 182,230	27.46	\$ 56,328	\$ 84,491	\$ 97,739	\$ 182,230	\$ 0	\$ 190,840	28.76	\$ 8,610	4.7%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 171,471</b>	<b>\$ 156,749</b>	<b>\$ 166,226</b>	<b>\$ 182,230</b>	<b>27.46</b>	<b>\$ 56,328</b>	<b>\$ 84,491</b>	<b>\$ 97,739</b>	<b>\$ 182,230</b>	<b>\$ 0</b>	<b>\$ 190,840</b>	<b>28.76</b>	<b>\$ 8,610</b>	<b>4.7%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 68,668	\$ 88,724	\$ 109,235	\$ 102,970	15.52	\$ 62,645	\$ 93,968		\$ 93,968	\$ (9,002)	\$ 150,400	22.66	\$ 47,430	46.1%	
39) PILOT	86,597	93,341	88,615	126,360	19.04	66,432	99,648		99,648	(26,712)	81,410	12.27	(44,950)	-35.6%	
40) Terminal Leave Payments	6,607	4,964	1,299	28,970	4.37	14,807	22,211		22,211	(6,759)	20,390	3.07	(8,580)	-29.6%	
41) Other Post Employment Benefits	57,317	(5,754)	(10,430)	30,060	4.53	-	-	30,060	30,060	-	24,210	3.65	(5,850)	-19.5%	
42) Parental Leave	-	4,558	618	-	-	-	-		-	-	-	-	-	N/A	
43) Employee Benefits	311,960	422,937	373,697	401,890	60.56	268,688	403,032	20,000	423,032	21,142	444,950	67.05	43,060	10.7%	
44) Collection Losses	(29)	17,064	11,907	13,010	1.96	14,985	22,478		22,478	9,468	13,010	1.96	-	0.0%	
45) Other General Expenses	61	94	-	-	-	9,534	14,302	(4,768)	9,534	9,534	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 531,180</b>	<b>\$ 625,928</b>	<b>\$ 574,942</b>	<b>\$ 703,260</b>	<b>105.98</b>	<b>\$ 437,092</b>	<b>\$ 655,638</b>	<b>\$ 45,292</b>	<b>\$ 700,931</b>	<b>\$ (2,329)</b>	<b>\$ 734,370</b>	<b>110.66</b>	<b>\$ 31,110</b>	<b>4.4%</b>	
46) <b>TOTAL ROUTINE EXPENSES</b>	<b>\$ 3,265,227</b>	<b>\$ 3,631,557</b>	<b>\$ 3,705,643</b>	<b>\$ 4,104,062</b>	<b>618.45</b>	<b>\$ 2,305,285</b>	<b>\$ 3,457,928</b>	<b>\$ 525,427</b>	<b>\$ 3,983,355</b>	<b>\$ (120,707)</b>	<b>\$ 4,189,329</b>	<b>\$ 631.27</b>	<b>\$ 85,267</b>	<b>2.1%</b>	



**RAD - Project Based Rental Assistance - Roosevelt Homes  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 1,346,880	\$ 1,377,529	\$ 1,356,567	\$ 1,331,238	346.68	\$ 1,029,968	\$ 1,544,952	\$ -	\$ 1,544,952	\$ 213,714	\$ 1,331,238	346.68	\$ -	0.0%	
2) Tenant Other	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
3) Investments	519	(494)	(909)	2,500	0.65	(169)	(254)	-	(254)	(2,754)	2,500	0.65	-	0.0%	
4) Cell-site	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
5) Other Income	44,080	50,435	52,232	47,920	12.48	37,885	56,827	-	56,827	8,907	57,600	15.00	9,680	20.2%	
6) Capital Asset Disposition	13,363	3,302	11,421	-	-	-	-	-	-	-	-	-	-	N/A	
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
12) HUD Subsidy	1,096,176	1,024,384	2,171,407	1,888,352	491.76	1,151,457	1,727,186	-	1,727,186	(161,167)	1,894,012	493.23	5,660	0.3%	
12.1) Initial Deposit to Replacement Reserve	135,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 2,501,018</b>	<b>\$ 2,590,155</b>	<b>\$ 3,590,718</b>	<b>\$ 3,270,010</b>	<b>851.57</b>	<b>\$ 2,219,140</b>	<b>\$ 3,328,711</b>	<b>\$ -</b>	<b>\$ 3,328,711</b>	<b>\$ 58,701</b>	<b>\$ 3,285,350</b>	<b>\$ 855.56</b>	<b>\$ 15,340</b>	<b>0.5%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 366,238	\$ 378,135	\$ 391,833	\$ 491,740	128.06	\$ 282,038	\$ 423,057	\$ 50,000	\$ 473,057	\$ (18,683)	\$ 558,410	145.42	\$ 66,670	13.6%	
14) Legal	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
15) Staff Training	1,784	165	1,514	2,050	0.53	1,254	1,881	-	1,881	(169)	8,500	2.21	6,450	314.6%	
16) Staff Travel	1,264	1,477	654	800	0.21	659	988	-	988	188	2,030	0.53	1,230	153.8%	
17) Audit Fees	3,232	3,388	3,382	3,710	0.97	3,636	5,454	-	5,454	1,744	3,900	1.02	190	5.1%	
18) Rent	-	243	973	970	0.25	648	973	-	973	3	4,720	1.23	3,750	386.6%	
19) Administrative Sundry	75,193	62,069	41,853	49,450	12.88	30,611	45,916	-	45,916	(3,534)	64,840	16.89	15,390	31.1%	
20) Property Management Fees	242,278	259,090	292,357	277,480	72.26	199,577	284,365	-	284,365	6,885	276,540	72.02	(940)	-0.3%	
21) Bookkeeping Fees	28,740	31,073	38,400	38,400	10.00	25,600	38,400	-	38,400	-	38,400	10.00	-	0.0%	
22) Asset Management Fees	38,400	28,800	-	-	-	-	-	-	-	-	-	-	-	N/A	
23) Recertification Fees	-	2,880	11,520	11,520	3.00	7,680	11,520	-	11,520	-	11,520	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 757,129</b>	<b>\$ 767,309</b>	<b>\$ 782,486</b>	<b>\$ 876,120</b>	<b>228.16</b>	<b>\$ 541,704</b>	<b>\$ 812,556</b>	<b>\$ 50,000</b>	<b>\$ 862,556</b>	<b>\$ (13,564)</b>	<b>\$ 1,011,360</b>	<b>263.39</b>	<b>\$ 135,240</b>	<b>15.4%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 60,131	\$ 76,694	\$ 84,171	\$ 96,940	25.24	\$ 40,499	\$ 60,749	\$ 30,000	\$ 90,749	\$ (6,191)	\$ 106,960	27.85	\$ 10,020	10.3%	
25) Other	9,198	8,867	6,938	7,903	2.06	1,480	2,219	5,684	7,903	0	7,980	2.08	77	1.0%	
26) Contracts	24,880	31,950	30,446	2,730	0.71	819	1,229	-	1,229	(1,501)	6,200	1.61	3,470	127.1%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 94,209</b>	<b>\$ 117,511</b>	<b>\$ 121,555</b>	<b>\$ 107,573</b>	<b>28.01</b>	<b>\$ 42,798</b>	<b>\$ 64,197</b>	<b>\$ 35,684</b>	<b>\$ 99,881</b>	<b>\$ (7,692)</b>	<b>\$ 121,140</b>	<b>31.54</b>	<b>\$ 13,567</b>	<b>12.6%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 188,919	\$ 185,514	\$ 196,445	\$ 199,430	51.93	\$ 100,092	\$ 150,138	\$ 45,000	\$ 195,138	\$ (4,292)	\$ 195,890	51.01	\$ (3,540)	-1.8%	
28) Electricity	36,875	29,709	34,954	31,020	8.08	23,776	35,664	-	35,664	4,644	37,500	9.77	6,480	20.9%	
29) Gas	20,205	18,364	18,255	19,430	5.06	6,507	9,760	-	9,760	(9,670)	21,220	5.53	1,790	9.2%	
30) Fuel Oil	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
31) Engineers Labor	-	-	-	10,520	2.74	3,734	5,600	2,000	7,600	(2,920)	12,240	3.19	1,720	16.3%	
32) District Energy	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
33) Other Utilities	2,889	3,524	-	300	0.08	-	-	-	-	(300)	300	0.08	-	0.0%	
<b>TOTAL UTILITIES</b>	<b>\$ 248,888</b>	<b>\$ 237,111</b>	<b>\$ 249,655</b>	<b>\$ 260,700</b>	<b>67.89</b>	<b>\$ 134,108</b>	<b>\$ 201,163</b>	<b>\$ 47,000</b>	<b>\$ 248,163</b>	<b>\$ (12,537)</b>	<b>\$ 267,150</b>	<b>69.58</b>	<b>\$ 6,450</b>	<b>2.5%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 482,343	\$ 479,888	\$ 491,377	\$ 458,750	119.47	\$ 321,482	\$ 482,222.87	-	\$ 482,223	\$ 23,473	\$ 522,900	136.17	\$ 64,150	14.0%	
35) Materials	84,081	102,052	120,653	89,680	23.35	80,933	121,400	-	121,400	31,720	95,950	24.99	6,270	7.0%	
36) Contracts	167,589	175,541	234,503	335,350	87.33	142,899	214,348	100,000	314,348	(21,002)	369,430	96.21	34,080	10.2%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 734,013</b>	<b>\$ 757,481</b>	<b>\$ 846,533</b>	<b>\$ 883,780</b>	<b>230.15</b>	<b>\$ 545,314</b>	<b>\$ 817,971</b>	<b>\$ 100,000</b>	<b>\$ 917,971</b>	<b>\$ 34,191</b>	<b>\$ 988,280</b>	<b>257.37</b>	<b>\$ 104,500</b>	<b>11.8%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 53,846	\$ 53,998	\$ 59,645	\$ 60,810	15.84	\$ 24,382	\$ 36,573	\$ 24,237	\$ 60,810	\$ (0)	\$ 61,550	16.03	\$ 740	1.2%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 53,846</b>	<b>\$ 53,998</b>	<b>\$ 59,645</b>	<b>\$ 60,810</b>	<b>15.84</b>	<b>\$ 24,382</b>	<b>\$ 36,573</b>	<b>\$ 24,237</b>	<b>\$ 60,810</b>	<b>\$ (0)</b>	<b>\$ 61,550</b>	<b>16.03</b>	<b>\$ 740</b>	<b>1.2%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 90,414	\$ 96,341	\$ 86,811	\$ 107,400	27.97	\$ 73,622	\$ 110,432	-	\$ 110,432	\$ 3,032	\$ 92,370	24.05	\$ (15,030)	-14.0%	
39) PILOT	83,857	86,863	86,769	109,960	26.64	87,676	131,513	-	131,513	21,553	233,740	60.87	123,780	112.6%	
40) Terminal Leave Payments	50,670	31,917	0	21,730	5.66	710	1,065	-	1,065	(20,665)	19,990	5.21	(1,740)	-8.0%	
41) Other Post Employment Benefits	66,063	(5,703)	(12,088)	22,260	5.80	-	-	22,260	22,260	-	23,920	6.23	1,660	7.5%	
42) Parental Leave	-	604	-	-	-	2,321	3,481	-	3,481	-	-	-	-	N/A	
43) Employee Benefits	333,655	374,267	366,448	383,480	99.86	259,547	389,320	20,000	409,320	25,840	440,650	114.75	57,170	14.9%	
44) Collection Losses	9,218	33,598	8,499	7,490	1.95	2,506	3,760	-	3,760	(3,730)	7,490	1.95	-	0.0%	
45) Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 633,877</b>	<b>\$ 617,887</b>	<b>\$ 536,439</b>	<b>\$ 652,320</b>	<b>169.88</b>	<b>\$ 426,381</b>	<b>\$ 639,572</b>	<b>\$ 42,260</b>	<b>\$ 681,832</b>	<b>\$ 29,512</b>	<b>\$ 818,160</b>	<b>213.06</b>	<b>\$ 165,840</b>	<b>25.4%</b>	
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 2,521,962</b>	<b>\$ 2,551,297</b>	<b>\$ 2,596,314</b>	<b>\$ 2,841,303</b>	<b>739.93</b>	<b>\$ 1,714,688</b>	<b>\$ 2,572,032</b>	<b>\$ 299,181</b>	<b>\$ 2,871,213</b>	<b>\$ 29,910</b>	<b>\$ 3,267,640</b>	<b>\$ 850.97</b>	<b>\$ 426,337</b>	<b>15.0%</b>	



**RAD - Project Based Rental Assistance - Mount Airy  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed		
													Variance (E - B)	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 2,749,836	\$ 2,816,558	\$ 2,797,341	\$ 2,695,686	368.26	\$ 2,183,305	\$ 3,274,958		\$ 3,274,958	\$ 579,272	\$ 2,695,686	368.26	\$ -	0.0%	
2) Tenant Other	12,918	9,738	-	-	-	-	-	-	-	-	-	-	-	N/A	
3) Investments	12	(1,701)	(1,475)	5,000	0.68	(315)	(472)		(472)	(5,472)	5,000	0.68	-	0.0%	
4) Cell-site	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
5) Other Income	91,342	120,466	84,165	111,780	15.27	72,699	109,049		109,049	(2,731)	111,470	15.23	(310)	-0.3%	
6) Capital Asset Disposition	-	12,702	4,301	-	-	-	-	-	-	-	-	-	-	N/A	
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
12) HUD Subsidy	2,064,826	1,921,976	4,396,818	3,702,254	505.77	2,354,356	3,531,534		3,531,534	(170,720)	4,006,854	547.38	304,600	8.2%	
12.1) Initial Deposit to Replacement Reserve	-	7,659,000	-	-	-	-	-	-	-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	-	348,049	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 4,918,934</b>	<b>\$ 12,886,788</b>	<b>\$ 7,281,149</b>	<b>\$ 6,514,720</b>	<b>889.98</b>	<b>\$ 4,610,045</b>	<b>\$ 6,915,068</b>	<b>\$ -</b>	<b>\$ 6,915,068</b>	<b>\$ 400,348</b>	<b>\$ 6,819,010</b>	<b>\$ 931.55</b>	<b>\$ 304,290</b>	<b>4.7%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 608,521	\$ 668,630	\$ 710,922	\$ 796,450	108.80	\$ 535,394	\$ 803,090		\$ 803,090	\$ 6,640	\$ 869,100	118.73	\$ 72,650	9.1%	
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	5.81	42,500	N/A	
15) Staff Training	2,966	477	1,559	3,120	0.43	734	1,102		1,102	(2,018)	6,500	0.89	3,380	108.3%	
16) Staff Travel	3,831	4,718	3,190	2,480	0.34	2,237	3,356		3,356	876	4,730	0.65	2,250	90.7%	
17) Audit Fees	6,205	6,504	6,481	7,030	0.96	5,657	8,486		8,486	1,456	7,400	1.01	370	5.3%	
18) Rent	-	-	-	-	-	-	-	-	-	-	6,320	0.86	6,320	N/A	
19) Administrative Sundry	101,165	124,787	93,969	116,820	15.96	52,392	78,588	20,000	98,588	(18,232)	136,620	18.66	19,800	16.9%	
20) Property Management Fees	444,988	466,156	519,512	507,490	69.33	353,904	530,855		530,855	23,365	528,920	72.26	21,430	4.2%	
21) Bookkeeping Fees	52,755	59,198	73,200	73,200	10.00	48,800	73,200		73,200	-	73,200	10.00	-	0.0%	
22) Asset Management Fees	73,630	55,170	-	-	-	-	-	-	-	-	-	-	-	N/A	
23) Recertification Fees	-	5,490	21,960	21,960	3.00	14,640	21,960		21,960	-	21,960	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 1,293,961</b>	<b>\$ 1,391,130</b>	<b>\$ 1,430,794</b>	<b>\$ 1,528,550</b>	<b>208.82</b>	<b>\$ 1,013,758</b>	<b>\$ 1,520,636</b>	<b>\$ 20,000</b>	<b>\$ 1,540,636</b>	<b>\$ 12,086</b>	<b>\$ 1,697,250</b>	<b>\$ 231.87</b>	<b>\$ 168,700</b>	<b>11.0%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 105,770	\$ 130,451	\$ 125,294	\$ 110,690	15.12	\$ 69,365	\$ 104,048	\$ 5,000	\$ 109,048	\$ (1,642)	\$ 152,880	20.89	\$ 42,190	38.1%	
25) Other	18,605	13,467	13,467	15,190	2.08	5,467	8,201		8,201	(6,989)	15,335	2.09	145	1.0%	
26) Contracts	41,342	43,065	45,629	7,960	1.09	2,801	4,201		4,201	(3,759)	8,990	1.23	1,030	12.9%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 165,717</b>	<b>\$ 192,680</b>	<b>\$ 184,390</b>	<b>\$ 133,840</b>	<b>18.29</b>	<b>\$ 77,633</b>	<b>\$ 116,450</b>	<b>\$ 5,000</b>	<b>\$ 121,450</b>	<b>\$ (12,390)</b>	<b>\$ 177,205</b>	<b>\$ 24.21</b>	<b>\$ 43,365</b>	<b>32.4%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 406,918	\$ 389,588	\$ 526,474	\$ 409,350	55.92	\$ 213,003	\$ 319,504	\$ 80,000	\$ 399,504	\$ (9,846)	\$ 438,800	59.95	\$ 29,450	7.2%	
28) Electricity	191,131	159,071	186,526	171,810	23.47	91,531	137,296	20,000	157,296	(14,514)	174,080	23.78	2,270	1.3%	
29) Gas	85,655	53,385	54,153	45,730	6.25	22,216	33,324	10,000	43,324	(2,406)	71,360	9.75	25,630	56.0%	
30) Fuel Oil	1,597	1,797	20,993	5,920	0.81	6,816	10,224		10,224	4,304	16,540	2.26	10,620	179.4%	
31) Engineers Labor	-	-	-	20,160	2.75	7,153	10,730	5,000	15,730	(4,430)	23,450	3.20	3,290	16.3%	
32) District Energy	191,259	182,680	176,053	170,730	23.32	69,719	134,579	36,151	170,730	(0)	167,690	22.91	(3,040)	-1.9%	
33) Other Utilities	6,170	6,664	888	2,610	0.36	334	502		502	(2,108)	2,610	0.36	-	0.0%	
<b>TOTAL UTILITIES</b>	<b>\$ 882,730</b>	<b>\$ 793,185</b>	<b>\$ 965,086</b>	<b>\$ 826,310</b>	<b>112.88</b>	<b>\$ 430,772</b>	<b>\$ 646,158</b>	<b>\$ 151,151</b>	<b>\$ 797,309</b>	<b>\$ (29,001)</b>	<b>\$ 894,530</b>	<b>122.21</b>	<b>\$ 68,220</b>	<b>8.3%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 951,854	\$ 968,667	\$ 825,118	\$ 1,054,960	144.12	\$ 693,173	\$ 1,039,758.78	\$ 10,000	\$ 1,049,759	\$ (5,201)	\$ 1,166,800	159.40	\$ 111,840	10.6%	
35) Materials	201,873	213,577	217,810	170,300	23.27	140,417	210,626		210,626	40,326	184,330	25.18	14,030	8.2%	
36) Contracts	407,946	444,291	573,663	905,430	123.69	519,276	778,914	100,000	878,914	(26,516)	731,070	99.87	(174,360)	-19.3%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 1,561,674</b>	<b>\$ 1,626,535</b>	<b>\$ 1,616,591</b>	<b>\$ 2,130,690</b>	<b>291.08</b>	<b>\$ 1,352,866</b>	<b>\$ 2,029,299</b>	<b>\$ 110,000</b>	<b>\$ 2,139,299</b>	<b>\$ 8,609</b>	<b>\$ 2,082,200</b>	<b>\$ 284.45</b>	<b>\$ (48,490)</b>	<b>-2.3%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 103,909	\$ 104,309	\$ 117,237	\$ 114,960	15.70	\$ 47,927	\$ 71,891	\$ 43,069	\$ 114,960	\$ (0)	\$ 124,070	16.95	\$ 9,110	7.9%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 103,909</b>	<b>\$ 104,309</b>	<b>\$ 117,237</b>	<b>\$ 114,960</b>	<b>15.70</b>	<b>\$ 47,927</b>	<b>\$ 71,891</b>	<b>\$ 43,069</b>	<b>\$ 114,960</b>	<b>\$ (0)</b>	<b>\$ 124,070</b>	<b>16.95</b>	<b>\$ 9,110</b>	<b>7.9%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 158,569	\$ 174,928	\$ 173,980	\$ 199,830	27.30	\$ 132,751	\$ 199,127		\$ 199,127	\$ (703)	\$ 196,870	26.89	\$ (2,960)	-1.5%	
39) PILOT	169,224	186,577	166,213	192,710	26.33	175,700	263,550		263,550	70,840	105,050	14.35	(87,660)	-45.5%	
40) Terminal Leave Payments	16,988	2,930	9	43,790	5.98	411	617		617	(43,163)	38,780	5.30	(5,000)	-11.4%	
41) Other Post Employment Benefits	121,128	(11,615)	(20,807)	43,420	5.93	-	-	43,420	-	-	45,200	6.17	1,780	4.1%	
42) Parental Leave	-	1,424	3,275	-	-	-	-	-	-	-	-	-	-	N/A	
43) Employee Benefits	626,010	696,976	649,462	713,630	97.49	521,658	782,487	20,000	802,487	88,857	808,550	110.46	94,920	13.3%	
44) Collection Losses	40,277	47,644	28,231	14,350	1.96	13,879	20,819		20,819	6,469	14,350	1.96	-	0.0%	
45) Other General Expenses	-	1,917	-	-	-	-	-	-	-	-	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 1,132,224</b>	<b>\$ 1,100,781</b>	<b>\$ 1,000,364</b>	<b>\$ 1,207,720</b>	<b>164.99</b>	<b>\$ 844,400</b>	<b>\$ 1,266,600</b>	<b>\$ 63,420</b>	<b>\$ 1,330,020</b>	<b>\$ 122,300</b>	<b>\$ 1,208,800</b>	<b>\$ 165.13</b>	<b>\$ 1,080</b>	<b>0.1%</b>	
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 5,140,214</b>	<b>\$ 5,208,620</b>	<b>\$ 5,314,461</b>	<b>\$ 5,942,070</b>	<b>811.76</b>	<b>\$ 3,767,356</b>	<b>\$ 5,651,034</b>	<b>\$ 392,640</b>	<b>\$ 6,043,674</b>	<b>\$ 101,604</b>	<b>\$ 6,184,055</b>	<b>\$ 844.82</b>	<b>\$ 241,985</b>	<b>4.1%</b>	

**RAD - Project Based Rental Assistance - Mount Airy  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
NON-CAPITAL NON-ROUTINE															
47) Extraordinary Maintenance	\$ 161,438	\$ 105,739		11,480	-	4,317	\$ -		\$ -	\$ -	\$ -	-	\$ -	-	N/A
48) Casualty Losses	10,814	34,673	22,741		1,57		6,476		6,476	(5,004)	11,480	1.57		-	0.0%
TOTAL NON-CAPITAL NON-ROUTINE	\$ 172,252	\$ 140,412	\$ 22,741	\$ 11,480	1,57	\$ 4,317	\$ 6,476	\$ -	\$ 6,476	\$ (5,004)	\$ 11,480.00	\$ 1.57	\$ -	-	0.0%
50) TOTAL OPERATING EXPENSES	\$ 5,312,466	\$ 5,349,032	\$ 5,337,203	\$ 5,953,950	813.33	\$ 3,771,674	\$ 5,657,511	\$ 392,640	\$ 6,050,151	\$ 96,601	\$ 6,195,536	\$ 846.39	\$ 241,985	4.1%	
51) Annual Contribution to Replacement Reserves	-	83,875	337,597	343,950		232,616	348,924	3,489	352,413	8,463	366,510				
Debt Service															
Development Reserve Contribution															
52) NET INCOME (LOSS) FROM OPERATIONS	\$ (393,533)	\$ 7,537,756	\$ 1,943,947	\$ 217,220	76.65	\$ 838,372	\$ 1,257,557	\$ (392,640)	\$ 864,917	\$ 303,747	\$ 256,965		\$ 62,305	28.7%	
53) CAPITAL EXPENDITURES - CURRENT YEAR FUNDING															
Replacement of Equipment	32,155	111,251	62,613	8,000	1.09	-	-	-	-	(8,000)	57,000	7.79	49,000	612.5%	
Betterments and Additions	-	-	-	182,650	24.95	-	-	100,000	100,000	(82,650)	375,000	51.23	192,350	105.3%	
Capital Salaries	4,313	5,157	-	104,020	14.21	-	-	104,020	104,020	-	106,950	14.61	2,930	2.8%	
Capital Benefits	-	-	-	42,320	5.78	-	-	42,320	42,320	-	43,470	5.94	1,150	2.7%	
TOTAL CURRENT YEAR CAPITAL EXPENDITURES	32,155	130,721	62,613	336,990	46.04	-	-	246,340	246,340	(90,650)	582,420	79.57	245,430	72.8%	
54) NET OPERATING CASH FLOW	(425,688)	7,407,036	1,881,334	(119,770)	(16.36)	838,372	1,257,557	(638,980)	618,577	394,397	(325,455)	(44.46)	(205,685)	171.7%	
55) CAPITAL EXPENDITURES - REPLACEMENT RESERVE															
RAD Financing Plan	-	-	-	14,350			-		-	(14,350)	637,000	87.02	622,650		
Betterments and Additions (Other)	-	-	5,814,168	340,000		139,783	139,783		139,783	(200,217)	-	-	(340,000)		
TOTAL REPLACEMENT RESERVE EXPENDITURES	-	-	5,814,168	354,350	48.41	139,783	139,783	-	139,783	(214,567)	637,000	87.02	282,650	79.8%	
56) CAPITAL EXPENDITURES - OTHER FUNDING SOURCES															
RAD Conversion Commitment - Exhibit D		286,321	61,360	-			-		-	-	-	-	-		
Betterments and Additions				-			-		-	-	668,000	91.26	668,000		
TOTAL OTHER CAPITAL EXPENDITURES	-	286,321	61,360	-	-	-	-	-	-	-	668,000	91.26	668,000	N/A	

**RAD - Project Based Rental Assistance - Exchange Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 860,487	\$ 863,948	\$ 877,009	\$ 856,170	271.28	\$ 595,187	\$ 892,781	\$	\$ 892,781	\$ 36,611	\$ 856,170	271.28	\$	-	0.0%
2) Tenant Other	5,766	4,206	-	-	-	-	-	-	-	-	-	-	-	-	N/A
3) Investments	368	(683)	(509)	2,500	0.79	(105)	(157)	(157)	(157)	(2,657)	2,500	0.79	-	-	0.0%
4) Cell-site	87,048	90,530	92,424	97,950	31.04	67,529	101,293	101,293	3,343	101,830	32.27	3,880	4.0%	4.0%	
5) Other Income	27,845	23,141	20,276	22,770	7.21	13,940	20,910	20,910	(1,860)	21,620	6.85	(1,150)	-5.1%	-5.1%	
6) Capital Asset Disposition	-	-	3,302	-	-	-	-	-	-	-	-	-	-	-	N/A
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
12) HUD Subsidy	817,927	787,624	1,736,729	1,531,420	485.24	991,786	1,487,679	1,487,679	(43,741)	1,594,040	505.08	62,620	4.1%	4.1%	
12.1) Initial Deposit to Replacement Reserve	337,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.2) RAD Conversion Commitment Exhibit D	306,879	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>\$ 1,799,442</b>	<b>\$ 2,412,646</b>	<b>\$ 2,729,230</b>	<b>\$ 2,510,810</b>	<b>795.56</b>	<b>\$ 1,668,337</b>	<b>\$ 2,502,506</b>	<b>\$</b>	<b>\$ 2,502,506</b>	<b>\$ (6,304)</b>	<b>\$ 2,576,160</b>	<b>\$ 816.27</b>	<b>\$ 65,350</b>	<b>2.6%</b>	<b>2.6%</b>
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 176,611	\$ 229,382	\$ 183,680	\$ 260,180	82.44	\$ 165,083	\$ 247,624	\$ 10,000	\$ 257,624	\$ (2,556)	\$ 296,590	93.98	\$ 36,410	14.0%	14.0%
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	13.47	42,500	N/A	N/A
15) Staff Training	2,181	82	405	1,750	0.55	424	636	636	(1,114)	2,660	0.84	910	52.0%	52.0%	
16) Staff Travel	3,786	3,640	427	100	0.03	1,790	2,684	2,684	2,684	3,280	1.04	3,180	3180.0%	3180.0%	
17) Audit Fees	2,650	2,846	2,748	3,010	0.95	2,954	4,431	4,431	1,421	3,170	1.00	160	5.3%	5.3%	
18) Rent	-	350	1,400	1,400	0.44	933	1,400	1,400	(0)	4,940	1.57	3,540	252.9%	252.9%	
19) Administrative Sundry	33,636	34,797	31,552	35,090	11.12	22,891	34,336	34,336	(754)	47,060	14.91	11,970	34.1%	34.1%	
20) Property Management Fees	197,695	221,718	227,520	224,280	71.06	153,218	229,827	229,827	5,547	228,970	72.55	4,680	2.1%	2.1%	
21) Bookkeeping Fees	23,453	25,365	31,560	31,560	10.00	21,040	31,560	31,560	-	31,560	10.00	-	-	-	0.0%
22) Asset Management Fees	31,800	23,850	-	-	-	-	-	-	-	-	-	-	-	-	N/A
23) Recertification Fees	-	2,367	9,468	9,470	3.00	6,312	9,468	9,468	(2)	9,470	3.00	-	-	-	0.0%
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 471,612</b>	<b>\$ 544,395</b>	<b>\$ 488,759</b>	<b>\$ 566,840</b>	<b>179.59</b>	<b>\$ 374,644</b>	<b>\$ 561,966</b>	<b>\$ 10,000</b>	<b>\$ 571,966</b>	<b>\$ 5,126</b>	<b>\$ 670,200</b>	<b>212.36</b>	<b>\$ 103,360</b>	<b>18.2%</b>	<b>18.2%</b>
<b>TENANT SERVICES</b>															
24) Salaries	\$ 28,351	\$ 36,243	\$ 38,459	\$ 42,060	13.33	\$ 12,618	\$ 18,927	\$ 15,000	\$ 33,927	\$ (8,133)	\$ 40,030	12.68	\$ (2,030)	-4.8%	-4.8%
25) Other	9,755	9,230	6,014	6,885	2.18	3,371	5,056	1,829	6,885	0	6,969	2.21	84	1.2%	1.2%
26) Contracts	15,932	17,843	16,962	4,860	1.54	2,677	4,015	4,015	(845)	6,990	2.21	2,130	43.8%	43.8%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 54,037</b>	<b>\$ 63,316</b>	<b>\$ 61,435</b>	<b>\$ 53,805</b>	<b>17.05</b>	<b>\$ 18,666</b>	<b>\$ 27,999</b>	<b>\$ 16,829</b>	<b>\$ 44,828</b>	<b>\$ (8,977)</b>	<b>\$ 53,989</b>	<b>17.10</b>	<b>\$ 184</b>	<b>0.3%</b>	<b>0.3%</b>
<b>UTILITIES</b>															
27) Water & Sewer	\$ 94,137	\$ 130,155	\$ 135,994	\$ 131,710	41.73	\$ 80,055	\$ 120,083	\$ 5,000	\$ 125,083	\$ (6,627)	\$ 130,300	41.29	\$ (1,410)	-1.1%	-1.1%
28) Electricity	122,555	93,416	149,633	120,120	38.06	53,857	80,785	35,000	115,785	(4,335)	130,360	41.31	10,240	8.5%	8.5%
29) Gas	1,551	995	97	870	0.28	-	-	-	-	(870)	80	0.03	(790)	-90.8%	-90.8%
30) Fuel Oil	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
31) Engineers Labor	-	-	-	8,710	2.76	3,091	4,636	2,000	6,636	(2,074)	10,130	3.21	1,420	16.3%	16.3%
32) District Energy	168,205	155,896	167,809	150,820	47.79	63,998	125,998	24,822	150,820	(0)	158,720	50.29	7,900	5.2%	5.2%
33) Other Utilities	1,533	-	-	1,300	0.41	-	-	-	-	(1,300)	1,300	0.41	-	-	0.0%
<b>TOTAL UTILITIES</b>	<b>\$ 387,983</b>	<b>\$ 380,462</b>	<b>\$ 453,533</b>	<b>\$ 413,530</b>	<b>131.03</b>	<b>\$ 221,001</b>	<b>\$ 331,502</b>	<b>\$ 66,822</b>	<b>\$ 398,324</b>	<b>\$ (15,206)</b>	<b>\$ 430,890</b>	<b>136.54</b>	<b>\$ 17,360</b>	<b>4.2%</b>	<b>4.2%</b>
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 212,400	\$ 253,836	\$ 216,131	\$ 252,370	79.97	\$ 162,482	\$ 243,722.28	\$ 8,648	\$ 252,370	\$ 0	\$ 288,270	91.34	\$ 35,900	14.2%	14.2%
35) Materials	57,659	87,080	63,342	73,490	23.29	56,388	84,582	20,000	84,582	11,092	73,680	23.35	190	0.3%	0.3%
36) Contracts	179,924	261,191	253,832	274,210	86.89	153,801	230,702	20,000	250,702	(23,508)	216,810	68.70	(57,400)	-20.9%	-20.9%
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 449,983</b>	<b>\$ 602,107</b>	<b>\$ 533,305</b>	<b>\$ 600,070</b>	<b>190.15</b>	<b>\$ 372,671</b>	<b>\$ 559,006</b>	<b>\$ 28,648</b>	<b>\$ 587,654</b>	<b>\$ (12,416)</b>	<b>\$ 578,760</b>	<b>183.39</b>	<b>\$ (21,310)</b>	<b>-3.6%</b>	<b>-3.6%</b>
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 90,994	\$ 99,791	\$ 88,609	\$ 112,340	35.60	\$ 35,513	\$ 53,270	\$ 59,070	\$ 112,340	\$ (0)	\$ 115,960	36.74	\$ 3,620	3.2%	3.2%
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 90,994</b>	<b>\$ 99,791</b>	<b>\$ 88,609</b>	<b>\$ 112,340</b>	<b>35.60</b>	<b>\$ 35,513</b>	<b>\$ 53,270</b>	<b>\$ 59,070</b>	<b>\$ 112,340</b>	<b>\$ (0)</b>	<b>\$ 115,960</b>	<b>36.74</b>	<b>\$ 3,620</b>	<b>3.2%</b>	<b>3.2%</b>
<b>GENERAL</b>															
38) Insurance	\$ 31,107	\$ 39,124	\$ 47,281	\$ 42,790	13.56	\$ 28,331	\$ 42,497	\$	\$ 42,497	\$ (293)	\$ 69,090	21.89	\$ 26,300	61.5%	61.5%
39) PILOT	30,721	33,435	36,295	60,890	19.29	27,148	40,721	26,290	40,721	(20,169)	43,530	13.79	(17,360)	-28.5%	-28.5%
40) Terminal Leave Payments	64	240	20	11,760	3.73	17,527	26,290	-	26,290	14,530	10,620	3.37	(1,140)	-9.7%	-9.7%
41) Other Post Employment Benefits	30,341	(2,829)	(5,206)	11,850	3.75	-	-	11,850	11,850	-	12,660	4.01	810	6.8%	6.8%
42) Parental Leave	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
43) Employee Benefits	163,727	212,772	196,376	203,130	64.36	142,573	213,860	20,000	233,860	30,730	231,860	73.47	28,730	14.1%	14.1%
44) Collection Losses	1,659	22,360	3,258	6,200	1.96	7,887	11,831	-	11,831	5,631	6,200	1.96	6,200	0.0%	0.0%
45) Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>TOTAL GENERAL</b>	<b>\$ 257,620</b>	<b>\$ 305,002</b>	<b>\$ 278,024</b>	<b>\$ 336,620</b>	<b>106.65</b>	<b>\$ 223,466</b>	<b>\$ 335,199</b>	<b>\$ 31,850</b>	<b>\$ 367,049</b>	<b>\$ 30,429</b>	<b>\$ 373,960</b>	<b>118.49</b>	<b>\$ 37,340</b>	<b>11.3%</b>	<b>11.3%</b>
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 1,712,429</b>	<b>\$ 1,995,073</b>	<b>\$ 1,903,665</b>	<b>\$ 2,083,205</b>	<b>660.07</b>	<b>\$ 1,245,961</b>	<b>\$ 1,868,941</b>	<b>\$ 213,219</b>	<b>\$ 2,082,160</b>	<b>\$ (1,045)</b>	<b>\$ 2,223,759</b>	<b>\$ 704.62</b>	<b>\$ 140,554</b>	<b>6.7%</b>	<b>6.7%</b>

**RAD - Project Based Rental Assistance - Exchange Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B) \$ %	
NON-CAPITAL NON-ROUTINE														
47) Extraordinary Maintenance	\$ 226,495	\$ 40,140			-		\$ -		\$ -	\$ -	\$ -	-	\$ -	N/A
48) Casualty Losses	748	-	2,333	4,960	1,57	-	-		-	(4,960)	4,960	1,57	-	0.0%
49) Project Cash Transfer (In)/Out														
<b>TOTAL NON-CAPITAL NON-ROUTINE</b>	<b>\$ 227,243</b>	<b>\$ 40,140</b>	<b>\$ 2,333</b>	<b>\$ 4,960</b>	<b>1,57</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,960)</b>	<b>\$ 4,960.00</b>	<b>\$ 1,57</b>	<b>\$ -</b>	<b>0.0%</b>
50) <b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,939,672</b>	<b>\$ 2,035,213</b>	<b>\$ 1,905,998</b>	<b>\$ 2,088,165</b>	<b>661.64</b>	<b>\$ 1,245,961</b>	<b>\$ 1,868,941</b>	<b>\$ 213,219</b>	<b>\$ 2,082,160</b>	<b>\$ (6,005)</b>	<b>\$ 2,228,719</b>	<b>\$ 706.19</b>	<b>\$ 140,554</b>	<b>6.7%</b>
51) Annual Contribution to Replacement Reserves	-	36,163	145,554	148,220	48.96	100,288	150,432	1,503	151,935	3,715	158,013	50.07		
Debt Service														
Development Reserve Contribution				100,000						(100,000)				
52) <b>NET INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ (140,230)</b>	<b>\$ 377,433</b>	<b>\$ 823,232</b>	<b>\$ 174,425</b>	<b>133.92</b>	<b>\$ 422,377</b>	<b>\$ 633,565</b>	<b>\$ (213,219)</b>	<b>\$ 420,346</b>	<b>\$ (2,299)</b>	<b>\$ 189,428</b>	<b>656.12</b>	<b>\$ (75,204)</b>	<b>-43.1%</b>
53) <b>CAPITAL EXPENDITURES - CURRENT YEAR FUNDING</b>														
Replacement of Equipment		32,223	-	35,000	11.09	-	-		-	(35,000)	-	-	(35,000)	-100.0%
Betterments and Additions	-	-	218,701	112,000	35.49	12,490	12,490	50,000	62,490	(49,510)	25,000	7.92	(87,000)	-77.7%
Capital Salaries	3,813	-	-	8,880	2.81	-	-	8,880	8,880	-	9,130	2.89	250	2.8%
Capital Benefits	1,583	-	-	3,610	1.14	-	-	3,610	3,610	-	3,710	1.18	100	2.8%
<b>TOTAL CURRENT YEAR CAPITAL EXPENDITURES</b>	<b>-</b>	<b>37,619</b>	<b>218,701</b>	<b>159,490</b>	<b>50.54</b>	<b>12,490</b>	<b>12,490</b>	<b>62,490</b>	<b>74,980</b>	<b>(84,510)</b>	<b>37,840</b>	<b>11.99</b>	<b>(121,650)</b>	<b>-76.3%</b>
54) <b>NET OPERATING CASH FLOW</b>	<b>(140,230)</b>	<b>339,814</b>	<b>604,531</b>	<b>14,935</b>	<b>4.73</b>	<b>409,887</b>	<b>621,075</b>	<b>(275,709)</b>	<b>345,366</b>	<b>82,211</b>	<b>151,588</b>	<b>48.03</b>	<b>136,653</b>	<b>915.0%</b>
55) <b>CAPITAL EXPENDITURES - REPLACEMENT RESERVE</b>														
RAD Financing Plan				260,870							20,000	6.34	(240,870)	
Betterments and Additions (Other)														
<b>TOTAL REPLACEMENT RESERVE EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,870</b>	<b>82.66</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>6.34</b>	<b>(240,870)</b>	<b>-92.3%</b>
56) <b>CAPITAL EXPENDITURES - OTHER FUNDING SOURCES</b>														
RAD Conversion Commitment - Exhibit D		43,527	379,700	-										
Betterments and Additions		538,534	-	-							943,000	298.80	943,000	N/A
<b>TOTAL OTHER CAPITAL EXPENDITURES</b>	<b>-</b>	<b>582,061</b>	<b>379,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>943,000</b>	<b>298.80</b>	<b>943,000</b>	<b>N/A</b>

**RAD - Project Based Rental Assistance - Ravoux Hi Rise  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)	%
<b>INCOME</b>														
1) Tenant Rent	\$ 1,853,272	\$ 1,836,757	\$ 1,635,807	\$ 1,613,777	289.21	\$ 1,165,158	\$ 1,747,737		\$ 1,747,737	\$ 133,960	\$ 1,613,777	289.21	\$ -	0.0%
2) Tenant Other	12,744	9,258	-	-	-	-	-	-	-	-	-	-	-	N/A
3) Investments	467	(597)	(1,032)	2,500	0.45	(201)	(301)		(301)	(2,801)	2,500	0.45	-	0.0%
4) Cell-site	41,468	44,626	44,851	48,240	8.65	34,638	51,957		51,957	3,717	24,260	4.35	(23,980)	-49.7%
5) Other Income	40,880	39,955	35,116	39,830	7.14	40,422	60,633		60,633	20,803	59,930	10.74	20,100	50.5%
6) Capital Asset Disposition	6,792	-	-	-	-	-	-		-	-	-	-	-	N/A
7) Property Management Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A
8) Bookkeeping Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A
9) Asset Management Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A
10) Recertification Fees	-	-	-	-	-	-	-		-	-	-	-	-	N/A
11) CFP Transfer to Operations	-	-	-	-	-	-	-		-	-	-	-	-	N/A
12) HUD Subsidy	1,398,598	1,467,754	2,895,683	2,298,653	411.94	1,495,134	2,242,701.00		2,242,701	(55,952)	2,401,963	430.46	103,310	4.5%
12.1) Initial Deposit to Replacement Reserve	115,000	-	-	-	-	-	-		-	-	-	-	-	-
12.2) RAD Conversion Commitment Exhibit D	-	483,146	-	-	-	-	-		-	-	-	-	-	-
<b>TOTAL INCOME</b>	<b>\$ 3,354,221</b>	<b>\$ 3,995,899</b>	<b>\$ 4,610,426</b>	<b>\$ 4,003,000</b>	<b>717.39</b>	<b>\$ 2,735,151</b>	<b>\$ 4,102,726</b>	<b>\$ -</b>	<b>\$ 4,102,726</b>	<b>\$ 99,726</b>	<b>\$ 4,102,430</b>	<b>\$ 735.21</b>	<b>\$ 99,430</b>	<b>2.5%</b>
<b>ADMINISTRATIVE</b>														
13) Salaries	\$ 351,824	\$ 480,741	\$ 325,891	\$ 457,300	81.95	\$ 275,884	\$ 413,825	\$ 30,000	\$ 443,825	\$ (13,475)	\$ 479,960	86.01	\$ 22,660	5.0%
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	7.62	42,500	N/A
15) Staff Training	2,500	388	970	2,520	0.45	770	1,155		1,155	(1,265)	4,320	0.77	1,800	71.4%
16) Staff Travel	3,222	3,189	1,168	1,120	0.20	881	1,321		1,321	201	3,220	0.58	2,100	187.5%
17) Audit Fees	5,171	5,420	4,932	5,330	0.96	5,303	7,955		7,955	2,625	5,610	1.01	280	5.3%
18) Rent	-	618	2,473	2,470	0.44	1,649	2,473		2,473	3	7,780	1.39	5,310	215.0%
19) Administrative Sundry	74,005	83,130	80,770	58,370	10.46	49,434	74,151		74,151	15,781	74,600	13.37	16,230	27.8%
20) Property Management Fees	383,209	405,904	427,069	396,280	71.02	270,699	406,048		406,048	9,768	404,660	72.52	6,380	2.1%
21) Bookkeeping Fees	45,458	48,645	55,800	55,800	10.00	37,200	55,800		55,800	-	55,800	10.00	-	0.0%
22) Asset Management Fees	61,200	47,160	-	-	-	-	-		-	-	-	-	-	N/A
23) Recertification Fees	-	4,185	16,740	16,740	3.00	11,160	16,740		16,740	-	16,740	3.00	-	0.0%
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 926,589</b>	<b>\$ 1,079,381</b>	<b>\$ 915,613</b>	<b>\$ 995,930</b>	<b>178.48</b>	<b>\$ 652,979</b>	<b>\$ 979,469</b>	<b>\$ 30,000</b>	<b>\$ 1,009,469</b>	<b>\$ 13,539</b>	<b>\$ 1,095,190</b>	<b>196.27</b>	<b>\$ 99,260</b>	<b>10.0%</b>
<b>TENANT SERVICES</b>														
24) Salaries	\$ 39,783	\$ 70,548	\$ 73,218	\$ 71,230	12.77	\$ 39,763	\$ 59,645	\$ 7,000	\$ 66,645	\$ (4,585)	\$ 69,740	12.50	\$ (1,490)	-2.1%
25) Other	16,540	15,806	10,366	11,536	2.07	5,905	8,857		8,857	(2,679)	11,879	2.09	143	1.2%
26) Contracts	19,623	23,032	20,998	8,510	1.53	3,637	5,456		5,456	(3,054)	9,580	1.72	1,070	12.6%
<b>TOTAL TENANT SERVICES</b>	<b>\$ 75,945</b>	<b>\$ 109,185</b>	<b>\$ 104,582</b>	<b>\$ 91,276</b>	<b>16.37</b>	<b>\$ 49,305</b>	<b>\$ 73,958</b>	<b>\$ 7,000</b>	<b>\$ 80,958</b>	<b>\$ (10,318)</b>	<b>\$ 90,999</b>	<b>16.31</b>	<b>\$ (277)</b>	<b>-0.3%</b>
<b>UTILITIES</b>														
27) Water & Sewer	\$ 208,101	\$ 199,592	\$ 197,516	\$ 205,010	36.74	\$ 115,411	\$ 173,116	\$ 30,000	\$ 203,116	\$ (1,894)	\$ 190,030	34.06	\$ (14,980)	-7.3%
28) Electricity	275,907	255,563	250,854	259,690	46.54	189,879	284,818		284,818	25,128	271,910	48.73	12,220	4.7%
29) Gas	148,075	101,561	116,975	121,910	21.85	39,411	59,117	60,000	119,117	(2,793)	124,370	22.29	2,460	2.0%
30) Fuel Oil	12,827	1,049	28,992	12,620	2.26	15,632	23,448		23,448	10,828	26,880	4.82	14,260	113.0%
31) Engineers Labor	-	-	-	16,770	3.01	5,952	8,928	3,000	11,928	(4,842)	19,510	3.50	2,740	16.3%
32) District Energy	-	-	-	-	-	-	-		-	-	-	-	-	N/A
33) Other Utilities	5,474	3,690	592	5,060	0.91	334	502		502	(4,558)	5,060	0.91	-	0.0%
<b>TOTAL UTILITIES</b>	<b>\$ 650,383</b>	<b>\$ 561,456</b>	<b>\$ 594,929</b>	<b>\$ 621,060</b>	<b>111.31</b>	<b>\$ 366,619</b>	<b>\$ 549,928</b>	<b>\$ 93,000</b>	<b>\$ 642,928</b>	<b>\$ 21,868</b>	<b>\$ 637,760</b>	<b>114.31</b>	<b>\$ 16,700</b>	<b>2.7%</b>
<b>ORDINARY MAINTENANCE</b>														
34) Salaries	\$ 453,443	\$ 521,842	\$ 330,992	\$ 561,520	100.63	\$ 292,641	\$ 438,962.19	\$ 75,000	\$ 513,962	\$ (47,558)	\$ 613,500	109.95	\$ 51,980	9.3%
35) Materials	79,688	89,638	111,828	132,610	23.77	52,947	79,420		79,420	(53,190)	142,700	25.57	10,090	7.6%
36) Contracts	378,043	418,999	476,364	653,330	117.08	304,880	457,320	175,000	632,320	(21,010)	385,560	69.10	(267,770)	-41.0%
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 911,174</b>	<b>\$ 1,030,478</b>	<b>\$ 919,184</b>	<b>\$ 1,347,460</b>	<b>241.48</b>	<b>\$ 650,468</b>	<b>\$ 975,703</b>	<b>\$ 250,000</b>	<b>\$ 1,225,703</b>	<b>\$ (121,757)</b>	<b>\$ 1,141,760</b>	<b>204.62</b>	<b>\$ (205,700)</b>	<b>-15.3%</b>
<b>PROTECTIVE SERVICES</b>														
37) Protective Services	\$ 89,061	\$ 97,088	\$ 95,538	\$ 103,180	18.49	\$ 33,951	\$ 50,926	\$ 52,254	\$ 103,180	\$ (0)	\$ 107,320	19.23	\$ 4,140	4.0%
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 89,061</b>	<b>\$ 97,088</b>	<b>\$ 95,538</b>	<b>\$ 103,180</b>	<b>18.49</b>	<b>\$ 33,951</b>	<b>\$ 50,926</b>	<b>\$ 52,254</b>	<b>\$ 103,180</b>	<b>\$ (0)</b>	<b>\$ 107,320</b>	<b>19.23</b>	<b>\$ 4,140</b>	<b>4.0%</b>
<b>GENERAL</b>														
38) Insurance	\$ 73,559	\$ 91,674	\$ 98,827	\$ 87,980	15.77	\$ 57,005	\$ 85,507		\$ 85,507	\$ (2,473)	\$ 128,850	23.09	\$ 40,870	46.5%
39) PILOT	94,439	98,985	79,736	85,490	15.32	59,482	89,224		89,224	3,734	94,439	16.92	8,940	10.5%
40) Terminal Leave Payments	10,332	12,300	2	27,010	4.84	21,571	32,357		32,357	5,347	21,390	3.93	(5,620)	-20.8%
41) Other Post Employment Benefits	61,434	(5,578)	(9,567)	27,390	4.91	-	-	27,390	27,390	-	23,730	4.25	(3,660)	-13.4%
42) Parental Leave	-	-	-	-	-	-	-		-	-	-	-	-	N/A
43) Employee Benefits	331,939	438,579	328,284	391,580	70.18	255,078	382,617	20,000	402,617	11,037	431,550	77.34	39,970	10.2%
44) Collection Losses	(15,581)	21,924	4,768	10,950	1.96	10,152	15,229		15,229	4,279	10,950	1.96	-	0.0%
45) Other General Expenses	-	-	-	-	-	4,767	7,151		7,151	-	-	-	-	N/A
<b>TOTAL GENERAL</b>	<b>\$ 556,122</b>	<b>\$ 657,883</b>	<b>\$ 500,049</b>	<b>\$ 630,400</b>	<b>112.98</b>	<b>\$ 408,056</b>	<b>\$ 612,085</b>	<b>\$ 47,390</b>	<b>\$ 659,475</b>	<b>\$ 29,075</b>	<b>\$ 710,900</b>	<b>127.39</b>	<b>\$ 80,500</b>	<b>12.8%</b>
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 3,209,274</b>	<b>\$ 3,535,471</b>	<b>\$ 3,130,095</b>	<b>\$ 3,789,306</b>	<b>679.11</b>	<b>\$ 2,161,379</b>	<b>\$ 3,242,069</b>	<b>\$ 479,644</b>	<b>\$ 3,721,713</b>	<b>\$ (67,593)</b>	<b>\$ 3,783,929</b>	<b>\$ 678.13</b>	<b>\$ (5,377)</b>	<b>-0.1%</b>



**RAD - Project Based Rental Assistance - Dunedin Terrace**  
**Proposed Income and Expense Budget (Comparative)**  
**For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
<b>INCOME</b>															
1) Tenant Rent	\$ 2,144,453	\$ 2,161,438	\$ 2,247,990	\$ 2,218,488	331.91	\$ 1,596,408	\$ 2,394,612		\$ 2,394,612	\$ 176,124	\$ 2,218,488	331.91	\$ -	0.0%	
2) Tenant Other	14,658	10,392	-	-	-	-	-	-	-	-	-	-	-	N/A	
3) Investments	168	(1,987)	(1,850)	(2,500)	0.37	(280)	(420)	(2,920)	(420)	(2,920)	2,500	0.37	-	0.0%	
4) Cell-site	206,767	255,016	271,037	298,940	44.72	209,313	313,970		313,970	15,030	204,950	30.66	(93,990)	-31.4%	
5) Other Income	41,921	77,425	36,229	34,950	5.23	27,929	41,894	100,000	141,894	106,944	55,430	8.29	20,480	58.6%	
6) Capital Asset Disposition	-	-	7,642	-	-	-	-	-	-	-	-	-	-	N/A	
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
12) HUD Subsidy	1,629,246	1,620,557	3,652,588	3,111,672	465.54	1,992,845	2,989,267.50		2,989,268	(122,405)	3,249,932	486.23	138,260	4.4%	
12.1) Initial Deposit to Replacement Reserve	300,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.2) RAD Conversion Commitment Exhibit D	511,104	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL INCOME</b>	<b>\$ 4,037,213</b>	<b>\$ 4,933,945</b>	<b>\$ 6,213,836</b>	<b>\$ 5,666,550</b>	<b>847.77</b>	<b>\$ 3,826,215</b>	<b>\$ 5,739,323</b>	<b>\$ 100,000</b>	<b>\$ 5,839,323</b>	<b>\$ 172,773</b>	<b>\$ 5,731,300</b>	<b>\$ 857.46</b>	<b>\$ 64,750</b>	<b>1.1%</b>	
<b>ADMINISTRATIVE</b>															
13) Salaries	\$ 476,712	\$ 570,887	\$ 478,632	\$ 631,170	94.43	\$ 325,879	\$ 488,818	\$ 100,000	\$ 588,818	\$ (42,352)	\$ 609,980	91.26	\$ (21,190)	-3.4%	
14) Legal	-	-	-	-	-	-	-	-	-	-	42,500	6.36	42,500	N/A	
15) Staff Training	2,895	838	1,459	2,920	0.44	1,854	2,780		2,780	(140)	5,480	0.92	2,550	87.7%	
16) Staff Travel	5,843	5,846	2,064	1,570	0.23	1,576	2,364		2,364	794	3,560	0.53	1,990	126.8%	
17) Audit Fees	5,817	6,165	5,918	6,420	0.96	5,657	8,486		8,486	2,066	6,750	1.01	330	5.1%	
18) Rent	610	-	2,440	2,450	0.37	1,627	2,440		2,440	(10)	8,230	1.23	5,780	235.9%	
19) Administrative Sundry	86,674	107,326	79,323	71,300	10.67	49,710	74,565		74,565	3,265	91,140	13.64	19,840	27.8%	
20) Property Management Fees	429,946	445,190	486,786	473,860	70.89	323,738	485,607		485,607	11,747	483,680	72.36	9,620	2.1%	
21) Bookkeeping Fees	50,880	54,893	66,840	66,840	10.00	44,560	66,840		66,840	-	66,840	10.00	-	0.0%	
22) Asset Management Fees	69,120	52,320	-	-	-	-	-		-	-	-	-	-	N/A	
23) Recertification Fees	-	5,013	20,052	20,050	3.00	13,368	20,052		20,052	2	20,050	3.00	-	0.0%	
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 1,126,888</b>	<b>\$ 1,249,077</b>	<b>\$ 1,143,514</b>	<b>\$ 1,276,580</b>	<b>190.99</b>	<b>\$ 767,968</b>	<b>\$ 1,151,952</b>	<b>\$ 100,000</b>	<b>\$ 1,251,952</b>	<b>\$ (24,628)</b>	<b>\$ 1,338,210</b>	<b>200.21</b>	<b>\$ 61,630</b>	<b>4.8%</b>	
<b>TENANT SERVICES</b>															
24) Salaries	\$ 74,149	\$ 92,846	\$ 95,187	\$ 83,480	12.49	\$ 41,014	\$ 61,521	\$ 15,000	\$ 76,521	\$ (6,959)	\$ 87,440	13.08	\$ 3,960	4.7%	
25) Other	20,845	22,274	16,897	14,509	2.17	6,312	9,469		9,469	(5,040)	14,651	2.19	142	1.0%	
26) Contracts	19,314	21,871	20,589	10,160	1.52	2,997	4,496		4,496	(5,664)	9,730	1.46	(430)	-4.2%	
<b>TOTAL TENANT SERVICES</b>	<b>\$ 114,308</b>	<b>\$ 136,991</b>	<b>\$ 132,673</b>	<b>\$ 108,149</b>	<b>16.18</b>	<b>\$ 50,324</b>	<b>\$ 75,485</b>	<b>\$ 15,000</b>	<b>\$ 90,485</b>	<b>\$ (17,664)</b>	<b>\$ 111,821</b>	<b>16.73</b>	<b>\$ 3,672</b>	<b>3.4%</b>	
<b>UTILITIES</b>															
27) Water & Sewer	\$ 224,209	\$ 210,412	\$ 241,709	\$ 222,300	33.26	\$ 148,781	\$ 223,172		\$ 223,172	\$ 872	\$ 234,580	35.10	\$ 12,280	5.5%	
28) Electricity	263,250	225,122	235,707	245,700	36.76	201,809	302,714		302,714	57,014	280,140	41.91	34,440	14.0%	
29) Gas	110,255	87,947	70,320	95,030	14.22	41,855	62,782	10,000	72,782	(22,248)	101,510	15.19	6,480	6.8%	
30) Fuel Oil	2,583	2,258	27,529	11,010	1.65	12,776	19,164		19,164	8,154	24,180	3.62	13,170	119.6%	
31) Engineers Labor	159,909	147,407	150,114	142,480	21.32	75,927	113,890	4,000	14,079	(4,851)	22,020	3.29	3,090	16.3%	
32) District Energy	8,965	10,464	47	4,210	0.63	-	-	28,598	142,480	0	141,560	21.18	(920)	-0.8%	
33) Other Utilities	-	-	-	-	-	-	-	-	-	(4,210)	4,200	0.63	(10)	-0.2%	
<b>TOTAL UTILITIES</b>	<b>\$ 769,170</b>	<b>\$ 683,609</b>	<b>\$ 725,426</b>	<b>\$ 739,660</b>	<b>110.67</b>	<b>\$ 487,867</b>	<b>\$ 731,801</b>	<b>\$ 42,590</b>	<b>\$ 774,391</b>	<b>\$ 34,731</b>	<b>\$ 808,190</b>	<b>120.92</b>	<b>\$ 68,530</b>	<b>9.3%</b>	
<b>ORDINARY MAINTENANCE</b>															
34) Salaries	\$ 558,247	\$ 566,905	\$ 430,320	\$ 626,100	93.67	\$ 306,321	\$ 459,481.71	\$ 130,000	\$ 589,482	\$ (36,618)	\$ 691,190	103.41	\$ 65,090	10.4%	
35) Materials	105,802	110,887	100,457	159,750	23.90	61,716	92,574		92,574	(67,176)	159,280	23.83	(470)	-0.3%	
36) Contracts	438,759	512,944	598,596	635,340	95.05	239,174	358,761	190,000	548,761	(86,579)	594,700	88.97	(40,640)	-6.4%	
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 1,102,809</b>	<b>\$ 1,190,736</b>	<b>\$ 1,129,372</b>	<b>\$ 1,421,190</b>	<b>212.62</b>	<b>\$ 607,211</b>	<b>\$ 910,817</b>	<b>\$ 320,000</b>	<b>\$ 1,230,817</b>	<b>\$ (190,373)</b>	<b>\$ 1,445,170</b>	<b>216.21</b>	<b>\$ 23,980</b>	<b>1.7%</b>	
<b>PROTECTIVE SERVICES</b>															
37) Protective Services	\$ 99,145	\$ 95,959	\$ 107,837	\$ 98,950	14.80	\$ 43,136	\$ 64,704	\$ 34,246	\$ 98,950	\$ (0)	\$ 102,490	15.33	\$ 3,540	3.6%	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 99,145</b>	<b>\$ 95,959</b>	<b>\$ 107,837</b>	<b>\$ 98,950</b>	<b>14.80</b>	<b>\$ 43,136</b>	<b>\$ 64,704</b>	<b>\$ 34,246</b>	<b>\$ 98,950</b>	<b>\$ (0)</b>	<b>\$ 102,490</b>	<b>15.33</b>	<b>\$ 3,540</b>	<b>3.6%</b>	
<b>GENERAL</b>															
38) Insurance	\$ 124,669	\$ 146,246	\$ 153,972	\$ 159,390	23.85	\$ 105,070	\$ 157,605		\$ 157,605	\$ (1,785)	\$ 178,740	26.74	\$ 19,350	12.1%	
39) PILOT	99,157	133,339	97,823	150,590	22.53	77,812	116,718		116,718	(33,872)	131,370	19.65	(19,220)	-12.8%	
40) Terminal Leave Payments	16,175	923	2	31,940	4.78	63,505	95,258		95,258	63,318	24,220	3.62	(7,720)	-24.2%	
41) Other Post Employment Benefits	80,630	(8,207)	(12,032)	32,600	4.88	-	-	32,600	-	-	28,550	4.27	(4,050)	-12.4%	
42) Parental Leave	-	112	-	-	-	4,657	6,986		6,986	-	-	-	-	N/A	
43) Employee Benefits	419,338	506,653	434,991	483,480	72.33	285,743	428,614	40,000	468,614	(14,866)	514,410	76.96	30,930	6.4%	
44) Collection Losses	11,553	7,844	8,235	13,110	1.96	8,660	12,990		12,990	(120)	13,110	1.96	-	0.0%	
45) Other General Expenses	-	6	-	-	-	4,767	7,151		7,151	-	-	-	-	N/A	
<b>TOTAL GENERAL</b>	<b>\$ 751,521</b>	<b>\$ 786,803</b>	<b>\$ 683,103</b>	<b>\$ 871,110</b>	<b>130.33</b>	<b>\$ 550,214</b>	<b>\$ 825,321</b>	<b>\$ 72,600</b>	<b>\$ 897,921</b>	<b>\$ 26,811</b>	<b>\$ 890,400</b>	<b>133.20</b>	<b>\$ 19,290</b>	<b>2.2%</b>	
<b>46) TOTAL ROUTINE EXPENSES</b>	<b>\$ 3,963,840</b>	<b>\$ 4,143,174</b>	<b>\$ 3,921,926</b>	<b>\$ 4,515,639</b>	<b>675.59</b>	<b>\$ 2,506,719</b>	<b>\$ 3,760,079</b>	<b>\$ 584,436</b>	<b>\$ 4,344,515</b>	<b>\$ (171,124)</b>	<b>\$ 4,696,281</b>	<b>\$ 702.60</b>	<b>\$ 180,642</b>	<b>4.0%</b>	

**RAD - Project Based Rental Assistance - Dunedin Terrace**  
**Proposed Income and Expense Budget (Comparative)**  
**For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)		
													\$	%	
NON-CAPITAL NON-ROUTINE															
47) Extraordinary Maintenance	\$ 78,581	\$ 174,894		10,490	-	19,143	\$ -		\$ 28,715	\$ -	\$ -	-	\$ -	N/A	
48) Casualty Losses	7,580	(24,446)	26,939		1.57		28,715			18,225	10,490	1.57		-	0.0%
49) Project Cash Transfer (In)/Out															
<b>TOTAL NON-CAPITAL NON-ROUTINE</b>	<b>\$ 86,161</b>	<b>\$ 150,447</b>	<b>\$ 26,939</b>	<b>\$ 10,490</b>	<b>1.57</b>	<b>\$ 19,143</b>	<b>\$ 28,715</b>	<b>\$ -</b>	<b>\$ 28,715</b>	<b>\$ 18,225</b>	<b>\$ 10,490.00</b>	<b>1.57</b>	<b>\$ -</b>	<b>0.0%</b>	
50) <b>TOTAL OPERATING EXPENSES</b>	<b>\$ 4,050,001</b>	<b>\$ 4,293,621</b>	<b>\$ 3,948,865</b>	<b>\$ 4,526,129</b>	<b>677.16</b>	<b>\$ 2,525,862</b>	<b>\$ 3,788,794</b>	<b>\$ 584,436</b>	<b>\$ 4,373,230</b>	<b>\$ (152,899)</b>	<b>\$ 4,706,771</b>	<b>\$ 704.17</b>	<b>\$ 180,642</b>	<b>4.0%</b>	
51) Annual Contribution to Replacement Reserves	-	69,625	280,241	285,460	42.71	193,096	289,644	2,895	292,539	7,079	304,238	45.52			
Debt Service				-											
Development Reserve Contribution				100,000						(100,000)					
52) <b>NET INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ (12,788)</b>	<b>\$ 640,324</b>	<b>\$ 2,264,972</b>	<b>\$ 754,961</b>	<b>170.61</b>	<b>\$ 1,300,353</b>	<b>\$ 1,950,529</b>	<b>\$ (484,436)</b>	<b>\$ 1,466,093</b>	<b>\$ 325,672</b>	<b>\$ 720,291</b>	<b>658.65</b>	<b>\$ (115,892)</b>	<b>-15.4%</b>	
53) <b>CAPITAL EXPENDITURES - CURRENT YEAR FUNDING</b>															
Replacement of Equipment			35,919	-	-	-	-	-	-	-	-	-	-	N/A	
Betterments and Additions	229,566	1,156,873	270,275	192,960	28.87	12,460	12,460	100,000	112,460	(80,500)	-	-	(192,960)	-100.0%	
Capital Salaries		3,462	-	54,180	8.11	-	-	54,180	54,180	-	55,740	8.34	1,560	2.9%	
Capital Benefits		1,373	-	22,040	3.30	-	-	22,040	22,040	-	22,650	3.39	610	2.8%	
<b>TOTAL CURRENT YEAR CAPITAL EXPENDITURES</b>	<b>229,566</b>	<b>1,161,708</b>	<b>306,193</b>	<b>269,180</b>	<b>40.27</b>	<b>12,460</b>	<b>12,460</b>	<b>176,220</b>	<b>188,680</b>	<b>(80,500)</b>	<b>78,390</b>	<b>11.73</b>	<b>(190,790)</b>	<b>-70.9%</b>	
54) <b>NET OPERATING CASH FLOW</b>	<b>(242,354)</b>	<b>(521,384)</b>	<b>1,958,779</b>	<b>485,781</b>	<b>72.68</b>	<b>1,287,893</b>	<b>1,938,069</b>	<b>(660,656)</b>	<b>1,277,413</b>	<b>406,172</b>	<b>641,901</b>	<b>96.04</b>	<b>156,120</b>	<b>32.1%</b>	
55) <b>CAPITAL EXPENDITURES - REPLACEMENT RESERVE</b>															
RAD Financing Plan				157,040										(157,040)	
Betterments and Additions (Other)				-										-	
<b>TOTAL REPLACEMENT RESERVE EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>157,040</b>	<b>23.49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(157,040)</b>	<b>-100.0%</b>	
56) <b>CAPITAL EXPENDITURES - OTHER FUNDING SOURCES</b>															
RAD Conversion Commitment - Exhibit D		434,217	7,051	-											
Betterments and Additions	750,000		773,674	-											
<b>TOTAL OTHER CAPITAL EXPENDITURES</b>	<b>750,000</b>	<b>434,217</b>	<b>780,725</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	

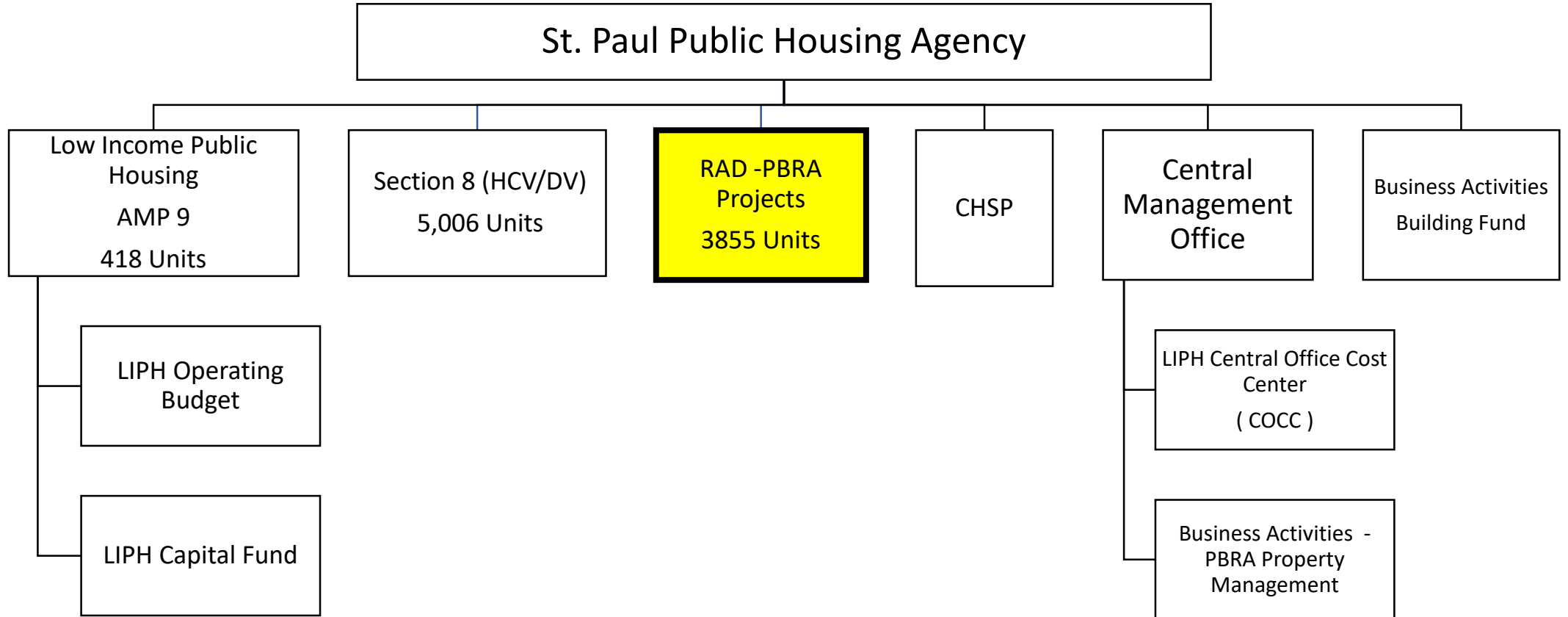
**RAD - Project Based Rental Assistance - Consolidated  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B)	
													\$	%
<b>INCOME</b>														
1) Tenant Rent	\$ 15,344,632	\$ 15,706,293	\$ 15,368,341	\$ 15,120,917	328.49	\$ 10,984,027	\$ 16,476,041	\$ -	\$ 16,476,041	\$ 1,355,124	\$ 15,120,917	328.49	\$ -	0.0%
2) Tenant Other	78,966	57,954	-	-	-	-	-	-	-	-	-	-	-	N/A
3) Investments	2,503	(3,060)	(5,149)	22,500	0.49	(2,343)	(3,514)	-	(3,514)	(26,014)	22,500	0.49	-	0.0%
4) Cell-site	698,979	786,164	837,594	921,120	20.01	646,842	970,263	-	970,263	49,143	661,290	14.37	(259,830)	-28.2%
5) Other Income	404,914	510,742	372,584	399,250	8.67	291,602	437,403	100,000	537,403	138,153	465,580	10.11	66,330	16.6%
6) Capital Asset Disposition	16,003	16,003	52,469	-	-	-	-	-	-	-	-	-	-	N/A
7) Property Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
8) Bookkeeping Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
9) Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
10) Recertification Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
11) CFP Transfer to Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
12) HUD Subsidy	11,766,948	11,482,923	24,842,207	21,483,543	466.71	13,698,179	20,547,268.50	-	20,547,269	(936,275)	22,497,403	488.73	1,013,860	4.7%
12.1) Initial Deposit to Replacement Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
12.2) RAD Conversion Commitment Exhibit D	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>TOTAL INCOME</b>	<b>\$ 28,319,856</b>	<b>\$ 28,551,019</b>	<b>\$ 41,468,047</b>	<b>\$ 37,947,330</b>	<b>824.37</b>	<b>\$ 25,618,308</b>	<b>\$ 38,427,461</b>	<b>\$ 100,000</b>	<b>\$ 38,527,461</b>	<b>\$ 580,131</b>	<b>\$ 38,767,690</b>	<b>\$ 842.19</b>	<b>\$ 820,360</b>	<b>2.2%</b>
<b>ADMINISTRATIVE</b>														
13) Salaries	3,086,610	3,671,906	3,316,584	4,356,910	94.65	2,639,534	\$ 3,959,301	290,000	\$ 4,249,301	\$ (107,609)	4,742,550	103.03	\$ 385,640	8.9%
14) Legal	-	-	-	-	-	-	-	-	-	-	340,000	7.39	340,000	N/A
15) Staff Training	23,394	5,143	11,330	21,600	0.47	7,307	10,960	-	10,960	(10,640)	47,670	1.04	26,070	120.7%
16) Staff Travel	29,004	30,009	12,286	8,730	0.19	11,126	16,689	-	16,689	7,959	24,180	0.53	15,450	177.0%
17) Audit Fees	39,557	41,667	40,590	44,130	0.96	39,875	59,813	(5,645)	54,168	10,036	46,430	1.01	2,300	5.2%
18) Rent	3,641	14,565	14,565	14,570	0.32	9,710	14,565	-	14,565	(5)	57,100	1.24	42,530	291.9%
19) Administrative Sundry	637,669	704,627	565,450	573,380	12.46	342,814	514,221	40,000	554,221	(19,159)	687,920	14.94	114,540	20.0%
20) Property Management Fees	2,924,674	3,080,686	3,338,179	3,256,550	70.75	2,231,973	3,347,960	(21,657)	3,326,303	69,753	3,328,540	72.31	71,990	2.2%
21) Bookkeeping Fees	346,913	376,800	460,320	460,320	10.00	306,880	460,320	-	460,320	-	460,320	10.00	-	0.0%
22) Asset Management Fees	469,630	353,910	-	-	-	-	-	-	-	-	-	-	-	N/A
23) Recertification Fees	-	34,524	138,096	138,100	3.00	92,064	138,096	-	138,096	(4)	138,100	3.00	-	0.0%
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 7,557,450</b>	<b>\$ 8,302,912</b>	<b>\$ 7,897,389</b>	<b>\$ 8,874,290</b>	<b>192.80</b>	<b>\$ 5,681,284</b>	<b>\$ 8,521,926</b>	<b>\$ 302,699</b>	<b>\$ 8,824,624</b>	<b>\$ (49,666)</b>	<b>\$ 9,872,810</b>	<b>214.49</b>	<b>\$ 998,520</b>	<b>11.3%</b>
<b>TENANT SERVICES</b>														
24) Salaries	516,370	675,117	692,022	725,790	127.50	363,332	\$ 544,998	135,000	\$ 679,998	\$ (45,792)	742,520	16.13	\$ 16,730	2.3%
25) Other	121,261	121,020	87,386	94,586	16.53	32,189	48,284	23,460	71,744	(22,842)	95,761	2.08	1,175	1.2%
26) Contracts	233,971	263,582	258,096	54,040	9.53	22,380	33,570	-	33,570	(20,470)	69,000	1.50	14,960	27.7%
<b>TOTAL TENANT SERVICES</b>	<b>\$ 871,603</b>	<b>\$ 1,059,719</b>	<b>\$ 1,037,504</b>	<b>\$ 874,416</b>	<b>153.56</b>	<b>\$ 417,902</b>	<b>\$ 626,853</b>	<b>\$ 158,460</b>	<b>\$ 785,313</b>	<b>\$ (89,103)</b>	<b>\$ 907,281</b>	<b>19.71</b>	<b>\$ 32,865</b>	<b>3.8%</b>
<b>UTILITIES</b>														
27) Water & Sewer	1,928,606	2,008,222	2,334,391	2,144,300	366.34	1,308,637	\$ 1,962,955	200,000	\$ 2,162,955	\$ 18,655	2,250,700	48.89	\$ 106,400	5.0%
28) Electricity	1,511,524	1,248,965	1,362,340	1,404,650	245.17	899,446	1,349,169	105,000	1,454,169	49,519	1,405,070	30.52	420	0.0%
29) Gas	711,985	501,111	480,721	475,060	78.90	191,068	286,602	163,810	450,412	(24,648)	606,490	13.18	131,430	27.7%
30) Fuel Oil	33,129	-	168,559	68,480	11.08	71,128	106,692	-	106,692	38,212	143,460	3.12	74,980	109.5%
31) Engineers Labor	-	-	-	128,630	22.35	45,651	68,477	21,000	89,477	(39,153)	149,640	3.25	21,010	16.3%
32) District Energy	519,373	485,983	493,976	464,030	92.43	249,644	374,466	89,563	464,029	(1)	467,970	10.17	3,940	0.8%
33) Other Utilities	49,947	44,968	4,293	25,000	4.25	1,672	2,508	-	2,508	(22,492)	25,000	0.54	-	0.0%
<b>TOTAL UTILITIES</b>	<b>\$ 4,754,564</b>	<b>\$ 4,316,018</b>	<b>\$ 4,844,281</b>	<b>\$ 4,710,150</b>	<b>820.52</b>	<b>\$ 2,767,246</b>	<b>\$ 4,150,869</b>	<b>\$ 579,373</b>	<b>\$ 4,730,242</b>	<b>\$ 20,092</b>	<b>\$ 5,048,330</b>	<b>109.67</b>	<b>\$ 338,180</b>	<b>7.2%</b>
<b>ORDINARY MAINTENANCE</b>														
34) Salaries	4,370,143	4,640,591	3,801,170	4,810,910	820.73	2,913,139	\$ 4,369,708.14	368,648	\$ 4,738,356	\$ (72,554)	5,362,890	116.50	\$ 551,980	11.5%
35) Materials	868,161	1,020,187	1,055,003	1,067,560	185.83	660,872	991,308	-	991,308	(76,252)	1,138,100	24.72	70,540	6.8%
36) Contracts	2,569,709	3,118,886	3,728,809	4,695,010	801.23	2,218,802	3,328,203	1,035,000	4,363,203	(331,807)	3,981,010	86.48	(714,000)	-15.2%
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 7,808,013</b>	<b>\$ 8,779,664</b>	<b>\$ 8,584,982</b>	<b>\$ 10,573,480</b>	<b>1,807.79</b>	<b>\$ 5,792,813</b>	<b>\$ 8,689,219</b>	<b>\$ 1,403,648</b>	<b>\$ 10,092,867</b>	<b>\$ (480,613)</b>	<b>\$ 10,482,000</b>	<b>227.70</b>	<b>\$ (91,480)</b>	<b>-0.9%</b>
<b>PROTECTIVE SERVICES</b>														
37) Protective Services	812,085	808,747	853,298	894,330	162	342,026	\$ 513,040	381,290	\$ 894,330	\$ (0)	943,910	20.51	\$ 49,580	5.5%
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ 812,085</b>	<b>\$ 808,747</b>	<b>\$ 853,298</b>	<b>\$ 894,330</b>	<b>162.21</b>	<b>\$ 342,026</b>	<b>\$ 513,040</b>	<b>\$ 381,290</b>	<b>\$ 894,330</b>	<b>\$ (0)</b>	<b>\$ 943,910</b>	<b>20.51</b>	<b>\$ 49,580</b>	<b>5.5%</b>
<b>GENERAL</b>														
38) Insurance	792,360	914,358	953,988	1,020,420	172.06	673,629	\$ 1,010,443	-	\$ 1,010,443	\$ (9,977)	1,134,090	24.64	\$ 113,670	11.1%
39) PILOT	831,912	925,117	831,264	1,068,620	183.03	745,624	1,118,436	-	1,118,436	49,816	975,020	21.18	(93,600)	-8.8%
40) Terminal Leave Payments	117,670	58,967	7,266	224,150	38.44	118,862	178,294	-	178,294	(45,856)	182,720	3.97	(41,430)	-18.5%
41) Other Post Employment Benefits	579,593	(53,621)	(97,179)	227,000	38.95	-	-	227,000	227,000	-	220,800	4.80	(6,200)	-2.7%
42) Parental Leave	-	6,586	-	-	-	-	10,467	-	10,467	10,467	-	-	-	N/A
43) Employee Benefits	3,052,639	3,642,582	3,240,016	3,590,820	620.81	2,441,789	3,662,684	180,000	3,842,684	251,864	4,025,710	87.45	434,890	12.1%
44) Collection Losses	66,644	200,296	90,699	90,220	15.67	62,263	93,395	-	93,395	3,175	90,220	1.96	-	0.0%
45) Other General Expenses	89	2,016	-	-	-	19,069	28,604	(4,768)	23,836	23,836	-	-	-	N/A
<b>TOTAL GENERAL</b>	<b>\$ 5,440,906</b>	<b>\$ 5,696,303</b>	<b>\$ 5,032,577</b>	<b>\$ 6,221,230</b>	<b>1,068.96</b>	<b>\$ 4,068,215</b>	<b>\$ 6,102,322</b>	<b>\$ 402,232</b>	<b>\$ 6,504,554</b>	<b>\$ 283,324</b>	<b>\$ 6,628,560</b>	<b>144.00</b>	<b>\$ 407,330</b>	<b>6.5%</b>
46) <b>TOTAL ROUTINE EXPENSES</b>	<b>\$ 27,244,621</b>	<b>\$ 28,963,363</b>	<b>\$ 28,250,030</b>	<b>\$ 32,147,896</b>	<b>4,205.84</b>	<b>\$ 19,069,486</b>	<b>\$ 28,604,229</b>	<b>\$ 3,227,702</b>	<b>\$ 31,831,930</b>	<b>\$ (315,966)</b>	<b>\$ 33,882,891</b>	<b>\$ 736.08</b>	<b>\$ 1,734,995</b>	<b>5.4%</b>

**RAD - Project Based Rental Assistance - Consolidated  
Proposed Income and Expense Budget (Comparative)  
For the Fiscal Year Ending March 31, 2023**

	FY19 Actual Activity	FY20 Actual Activity	FY21 Actual Activity	(B) FY22 Budget Approved	FY 22 Budgeted PUM	(A) 11/30/2021 Activity	(A) FYE projected Activity	(A) Projection Adjustments	(C) FY 22 Activity Projected	(D) FY 22 Budget to Projected Variance (C - B)	(E) FY 23 Budget Proposed	FY 23 Proposed PUM	(F) FY22 Approved to FY23 Proposed Variance (E - B) \$ %	
<b>NON-CAPITAL NON-ROUTINE</b>														
47) Extraordinary Maintenance	1,313,240	787,883	-	-	-	-	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	N/A
48) Casualty Losses	86,160	30,832	83,282	72,180	12.55	13,269	19,903	30,093	49,996	(22,184)	72,180	1.57	-	0.0%
49) Project Cash Transfer (In)/Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL NON-CAPITAL NON-ROUTINE</b>	<b>\$ 1,399,400</b>	<b>\$ 818,715</b>	<b>\$ 83,282</b>	<b>\$ 72,180</b>	<b>12.55</b>	<b>\$ 13,269</b>	<b>\$ 19,903</b>	<b>\$ 30,093</b>	<b>\$ 49,996</b>	<b>\$ (22,184)</b>	<b>\$ 72,180.00</b>	<b>1.57</b>	<b>\$ -</b>	<b>0.0%</b>
50) <b>TOTAL OPERATING EXPENSES</b>	<b>\$ 28,644,021</b>	<b>\$ 29,782,078</b>	<b>\$ 28,333,312</b>	<b>\$ 32,220,076</b>	<b>4,218.39</b>	<b>\$ 19,082,755</b>	<b>\$ 28,624,132</b>	<b>\$ 3,257,795</b>	<b>\$ 31,881,927</b>	<b>\$ (38,149)</b>	<b>\$ 33,955,071</b>	<b>\$ 737.65</b>	<b>\$ 1,734,995</b>	<b>5.4%</b>
51) Annual Contribution to Replacement Reserves	-	563,178	2,266,789	2,309,160	351.07	1,562,048	-	23,427	2,366,499	57,339	2,461,172	53.47	152,012	6.6%
Debt Service Reserve Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51.1) Development Reserve Contribution	-	-	-	600,000	-	-	-	-	-	(600,000)	-	-	-	-
52) <b>NET INCOME (LOSS) FROM OPERATIONS</b>	<b>\$ (324,165)</b>	<b>\$ (1,231,059)</b>	<b>\$ 13,134,735</b>	<b>\$ 2,818,094</b>	<b>(3,394.02)</b>	<b>\$ 6,535,553</b>	<b>\$ 9,803,329</b>	<b>\$ (3,181,222)</b>	<b>\$ 4,279,036</b>	<b>\$ 860,942</b>	<b>\$ 2,351,447</b>	<b>684.18</b>	<b>(466,647)</b>	<b>-16.6%</b>
53) <b>CAPITAL EXPENDITURES - CURRENT YEAR FUNDING</b>														
Replacement of Equipment	-	161,360	271,346	156,000	3.39	-	-	-	-	(156,000)	93,000	2.02	(63,000)	-40.4%
Betterments and Additions	-	1,321,033	2,264,305	3,331,040	72.36	1,187,408	1,187,408	1,150,318	2,337,726	(993,314)	925,000	20.09	(2,406,040)	-72.2%
Capital Salaries	-	41,100	-	287,320	6.24	-	-	287,320	287,320	-	295,410	6.42	8,090	2.8%
Capital Benefits	-	16,436	-	116,890	2.54	-	-	116,890	116,890	-	120,050	2.61	3,160	2.7%
<b>TOTAL CURRENT YEAR CAPITAL EXPENDITURES</b>	<b>-</b>	<b>1,539,930</b>	<b>2,535,651</b>	<b>3,891,250</b>	<b>84.53</b>	<b>1,187,408</b>	<b>1,187,408</b>	<b>1,554,528</b>	<b>2,741,936</b>	<b>(1,149,314)</b>	<b>1,433,460</b>	<b>31.14</b>	<b>(2,457,790)</b>	<b>-63.2%</b>
54) <b>NET OPERATING CASH FLOW</b>	<b>(324,165)</b>	<b>(2,770,989)</b>	<b>10,599,084</b>	<b>(1,073,156)</b>	<b>(23.31)</b>	<b>5,348,145</b>	<b>8,615,922</b>	<b>(4,735,750)</b>	<b>1,537,100</b>	<b>2,010,256</b>	<b>917,987</b>	<b>19.94</b>	<b>1,991,143</b>	<b>-185.5%</b>
55) <b>CAPITAL EXPENDITURES - REPLACEMENT RESERVE</b>														
RAD Financing Plan	-	-	-	894,460	-	87,917	87,917	41,673	129,590	-	657,000	14.27	(237,460)	-26.5%
Betterments and Additions (Other)	-	-	-	1,997,650	-	1,742,023	1,742,023	20,410	1,762,433	-	-	-	(1,997,650)	-100.0%
<b>TOTAL REPLACEMENT RESERVE EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,892,110</b>	<b>62.83</b>	<b>1,829,939</b>	<b>1,829,939</b>	<b>62,083</b>	<b>1,892,023</b>	<b>-</b>	<b>657,000</b>	<b>14.27</b>	<b>(2,235,110)</b>	<b>-77.3%</b>
56) <b>CAPITAL EXPENDITURES - OTHER FUNDING SOURCES</b>														
RAD Conversion Commitment - Exhibit D	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Betterments and Additions	-	-	-	1,000,000	-	1,000,000	1,000,000	-	1,000,000	-	1,611,000	35.00	611,000	61.1%
<b>TOTAL OTHER CAPITAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000,000</b>	<b>21.72</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>1,611,000</b>	<b>35.00</b>	<b>611,000</b>	<b>61.1%</b>
<b>NET POSITION ACTIVITY</b>														
<b>PRIOR YEAR</b>														
NET INVESTMENT IN CAPITAL ASSETS (W/O WIP)	107,685,714	119,758,313	121,011,793	\$ 119,800,288					\$ 119,800,288		\$ 117,094,714			
RESTRICTED NET POSITION	12,756,982	11,189,304	10,648,953	13,163,990					13,163,990		16,289,387			
REPLACEMENT RESERVE	-	-	11,546,417	6,653,839					6,653,839		7,128,315			
<b>TOTAL PRIOR YEAR NET POSITION ACTUAL / PROPOSED</b>	<b>\$ 120,442,696</b>	<b>\$ 130,947,617</b>	<b>\$ 143,207,163</b>	<b>\$ 139,618,116</b>					<b>\$ 139,618,116</b>		<b>\$ 140,512,416</b>			
57) CFP CAPITAL ASSET CONTRIBUTION ACTUAL / ESTIMATE	18,916,984	15,860,546	15,276,027	-					-		-			
58) NON-CFP CAPITAL ASSET ACTIVITY ESTIMATED	1,243,513	4,051,946	4,852,659	4,891,250					4,320,138		3,044,460			
59) REPLACEMENT RESERVE ACTIVITY	-	-	5,814,168	2,892,110					1,892,023		657,000			
60) DEPRECIATION EXPENSE	7,108,332	7,741,628	8,045,528	7,403,618					7,117,734		7,383,400			
NET SURPLUS CASH TRANSFER IN (TRANSFER OUT)	-	-	-	-					(1,000,000)		(900,000)			
<b>CURRENT YEAR PROPOSED</b>														
61) NET INVESTMENT IN CAPITAL ASSETS (includes Depreciation, RE, BA, CFP contribution less WIP & capital loans)	\$ 120,737,879	121,011,793	119,800,288	\$ 115,487,920					\$ 117,094,714		\$ 111,801,774			
62) UNRESTRICTED NET POSITION	11,189,304	10,648,953	13,163,990	15,199,994					16,289,387		18,768,546			
63) REPLACEMENT RESERVE	-	-	6,653,839	6,070,889					7,128,315		8,932,487			
64) <b>TOTAL CURRENT YEAR NET POSITION ACTUAL / PROPOSED</b>	<b>\$ 131,927,183</b>	<b>\$ 143,207,163</b>	<b>\$ 139,618,116</b>	<b>\$ 136,758,802</b>					<b>\$ 140,512,416</b>		<b>\$ 139,502,807</b>			
65) PAYABLE CAPITAL LOANS (MHFA)				1,000,000					1,000,000		1,611,000			
65) FORGIVABLE CAPITAL LOANS (MHFA)				800,000					800,000		-			
65) CAPITAL LOANS (FHLBDM)				-					-		-			
65) Operating Subsidy for CFP Activities				-					-		-			
<b>RESTRICTED NET POSITION</b>	<b>\$ 11,189,304</b>	<b>\$ 10,648,953</b>	<b>\$ 13,163,990</b>	<b>\$ 15,199,994</b>					<b>\$ 16,289,387</b>		<b>\$ 18,768,546</b>			
<b>TOTAL ROUTINE EXPENSES</b> (no Extra-Ordinary Maintenance or Betterment & Additions)	<b>\$ 27,244,621</b>	<b>\$ 28,963,363</b>	<b>\$ 28,250,030</b>	<b>\$ 32,147,896</b>					<b>\$ 31,831,930</b>		<b>\$ 33,882,891</b>			
66) MONTHS ROUTINE EXPENSES (restricted net position compared to total routine expenses)	4.93	4.41	5.59	5.67					6.14		6.65			

# St. Paul Public Housing – Major Operating Budgets



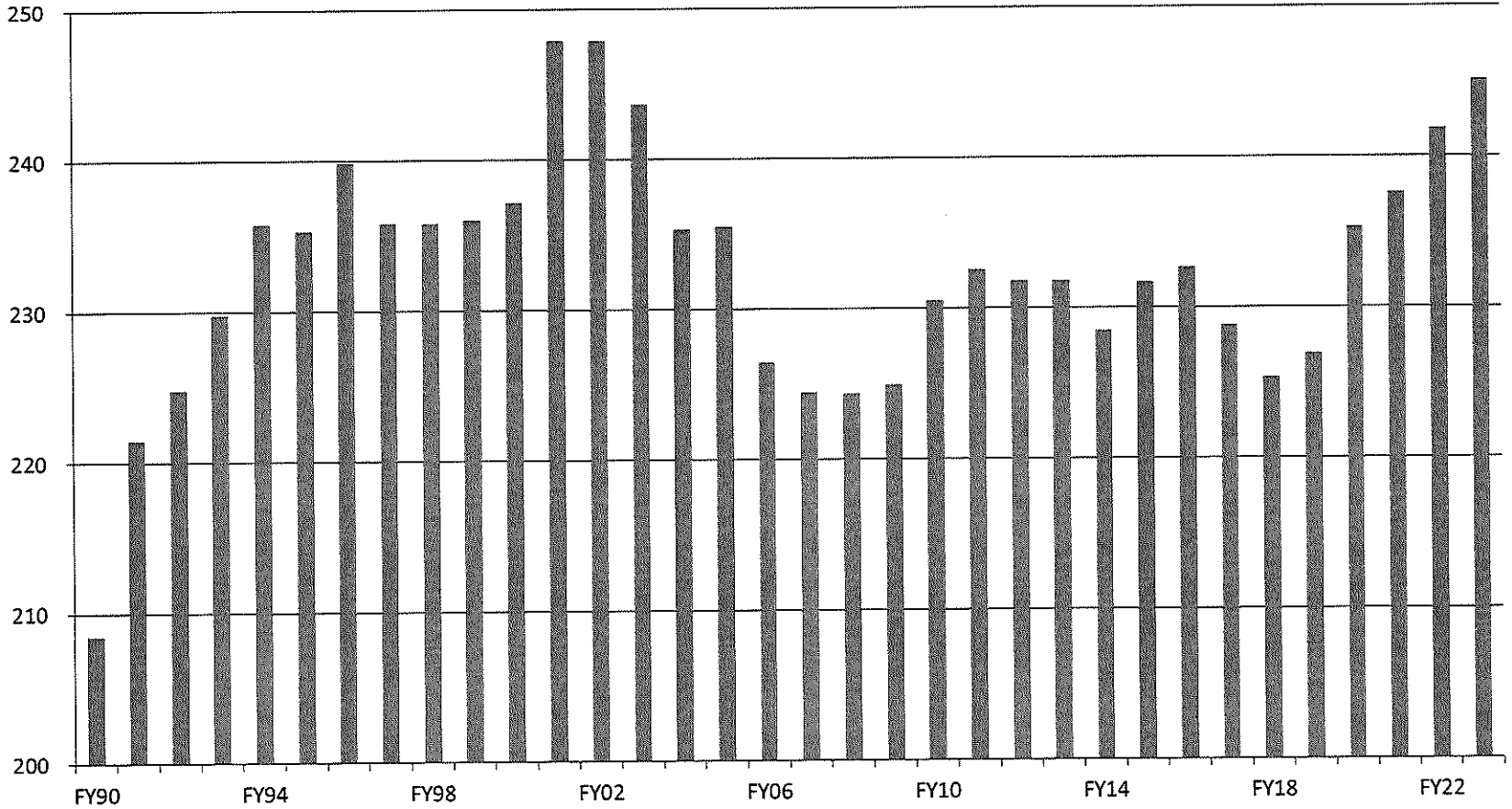
## FTE HISTORY

Department	FY 2015	Rev 2 FY 2015	FY 2016	Rev 2 FY 2016	FY 2017	FY 2018	FY 2019	Rev 1 FY2019	FY 2020	FY 2021	FY22	Proposed FY23		
Executive	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	3.00		
HR	4.00	4.00	4.25	4.25	3.50	3.50	3.00	3.00	3.00	3.50	3.50	4.50		
Section 8	22.00	22.00	22.00	22.00	22.00	22.00	22.00	21.00	23.00	24.00	26.00	27.00		
HP	1.00	1.00	1.00	1.00	1.00	1.00	0.80	5.10	5.95	0.50	0.50	1.50		
EOD	0.75	1.00	1.00	1.00	1.00	-	-	-	-	-	-	-		
Finance	16.00	16.00	16.00	16.00	13.75	14.00	13.00	13.00	13.00	13.00	12.00	13.00		
Budget	-	-	-	-	-	-	-	-	-	-	1.00	1.00		
Tech Svcs														
Maintenance	99.00	99.00	99.00	99.00	98.00	98.00	99.00	99.00	101.00	100.00	100.00	100.00		
Res Svcs	83.48	84.23	84.23	84.98	84.61	81.88	82.18	80.88	82.63	89.63	91.63	91.83		
Res Init	1.50	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.75	3.00	3.25	3.25		
<b>TOTAL</b>	<b>230.73</b>	<b>231.73</b>	<b>231.98</b>	<b>232.73</b>	<b>228.86</b>	<b>225.38</b>	<b>224.98</b>	<b>226.98</b>	<b>235.33</b>	<b>237.63</b>	<b>241.88</b>	<b>245.08</b>		

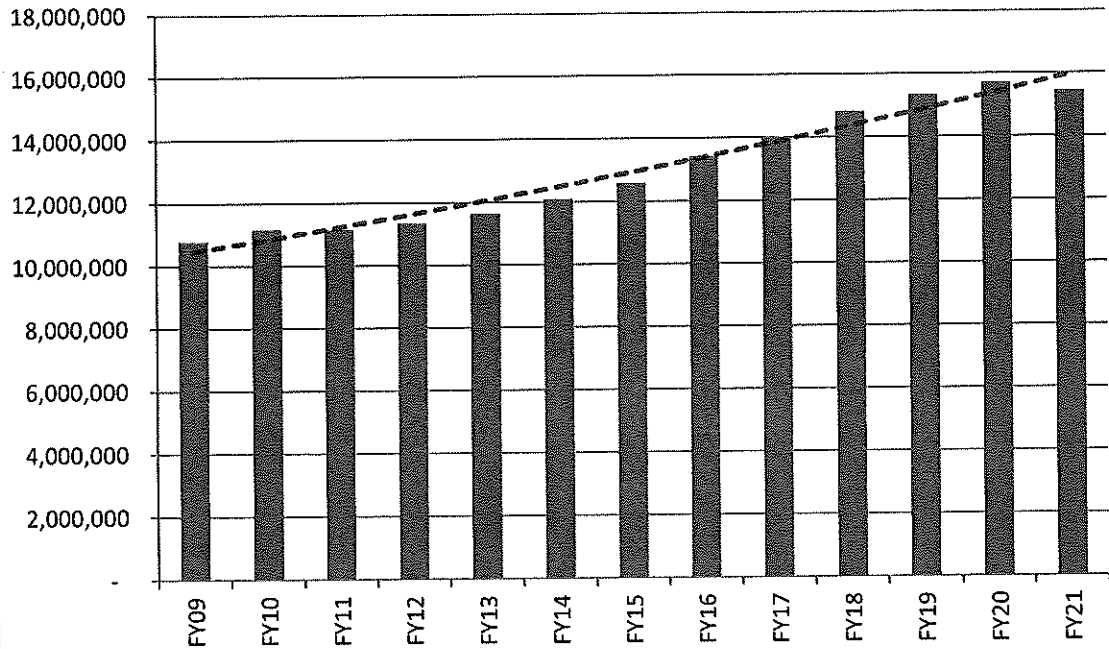
Department	Rev 1 FY 2004	Rev 1 FY 2005	FY 2006	Rev 1 FY 2007	FY 2008	FY 2009	FY 2010	Rev 1 FY 2010	FY 2011	Rev 1 FY 2011	FY 2012	Rev 1 FY 2012	FY 2013	FY 2014	Rev 1 FY 2014
Executive	4.00	3.00	3.00	3.50	3.00	3.25	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.00
HR	2.50	2.50	2.50	2.00	2.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Section 8	24.00	24.00	23.00	23.00	23.00	26.00	26.00	26.00	27.00	27.00	27.00	26.00	23.00	22.00	22.00
HP	3.50	3.00	3.00	1.50	1.50	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
EOD	3.00	2.50	2.50	1.80	1.80	0.50	0.50	0.50	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Finance	14.50	15.50	14.50	14.50	14.50	14.50	15.50	15.50	15.50	15.50	16.50	16.50	16.50	15.50	16.00
Tech Svcs	13.00	12.00	6.00	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance	87.00	88.00	91.00	98.00	98.00	99.00	100.00	100.00	100.00	100.00	100.00	99.00	99.00	97.80	97.80
Res Svcs	83.85	85.00	81.00	80.19	80.14	77.49	80.24	81.04	81.29	81.86	81.86	82.11	85.11	83.48	83.48
Res Init														1.25	1.50
<b>TOTAL</b>	<b>235.35</b>	<b>235.50</b>	<b>226.50</b>	<b>224.49</b>	<b>224.44</b>	<b>224.99</b>	<b>229.74</b>	<b>230.54</b>	<b>232.04</b>	<b>232.61</b>	<b>233.61</b>	<b>231.86</b>	<b>231.86</b>	<b>228.28</b>	<b>228.53</b>

Department	FY 1990	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	Rev 1 FY 2003
Executive	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	6.00	6.00	6.00	6.00	6.00
HR											3.50	3.50	3.50	4.00	4.00
Section 8											20.00	23.00	23.00	24.00	24.00
HP															
EOD															
Finance	25.00	27.00	27.33	27.30	27.30	21.33	23.33	17.33	18.33	18.33	14.33	14.33	14.33	15.50	14.50
Tech Svcs	14.50	14.50	16.50	16.50	18.50	25.00	21.50	18.00	16.00	17.00	17.00	17.00	15.00	15.00	14.00
Maintenance	92.00	95.00	95.00	95.00	96.00	95.00	92.00	89.00	89.00	89.00	89.00	93.00	95.00	93.00	92.00
Res Svcs	74.00	82.00	83.00	88.00	91.00	91.00	100.00	108.50	108.50	107.70	87.35	91.08	91.08	89.90	89.16
<b>TOTAL</b>	<b>208.50</b>	<b>221.50</b>	<b>224.83</b>	<b>229.80</b>	<b>235.80</b>	<b>235.33</b>	<b>239.83</b>	<b>235.83</b>	<b>235.83</b>	<b>236.03</b>	<b>237.18</b>	<b>247.91</b>	<b>247.91</b>	<b>247.40</b>	<b>243.66</b>

### Budgeted FTEs



## Tenant Dwelling Rental Income Hi-Rise and Family Sites







Maintenance Specialist	1.00	73,440	12,830	6,370	6,720	7,010	15,310	3,370	7,370	8,370
Maintenance Specialist	1.00	73,440	12,830	6,370	6,720	7,010	15,310	3,370	7,370	8,370
Maintenance Specialist	1.00	73,440	12,830	6,370	6,720	7,010	15,310	3,370	7,370	8,370
Maintenance Specialist	1.00	73,440	12,830	6,370	6,720	7,010	15,310	3,370	7,370	8,370
Overtime/67 Day Temps		547,900	95,720	47,500	50,130	52,270	114,240	25,150	55,010	62,460

**RESIDENT SERVICES**

Resident Services Sr Manager	1.00	122,550								
Resident Services Supervisor	1.00	90,500	11,480	10,070	13,380	7,350	12,390	6,930	10,410	11,310
Resident Services Supervisor	1.00	82,760	11,460	9,320	10,770	6,200	11,880	5,130	9,060	10,850
Rental Office Specialist	1.00	50,920	7,050	5,730	6,620	3,810	7,310	3,160	5,580	6,680
Rental Office Specialist	1.00	49,310	6,830	5,550	6,420	3,690	7,080	3,060	5,400	6,460
Rental Services Technician	1.00	63,060	8,000	7,020	9,320	5,120	8,630	4,830	7,250	7,880
Rental Services Technician	1.00	54,420	6,900	6,060	8,040	4,420	7,450	4,170	6,260	6,800
Rental Services Technician	1.00	47,170	5,980	5,250	6,970	3,830	6,460	3,610	5,420	5,900
Rental Services Technician	1.00	47,170	5,980	5,250	6,970	3,830	6,460	3,610	5,420	5,900
Rental Services Technician	1.00	44,230	5,610	4,920	6,540	3,590	6,060	3,390	5,090	5,530
Rental Services Technician	1.00	44,230	5,610	4,920	6,540	3,590	6,060	3,390	5,090	5,530
Administrative Support Professi	1.00	51,980	7,200	5,850	6,760	3,890	7,460	3,220	6,210	7,010
Overtime/67 Day Temps		40,000	5,540	4,500	5,200	3,000	5,740	2,480	4,380	5,240
Resident Services Manager	1.00	95,510	-	17,990	20,800	-	11,630	9,910	17,510	17,670
Resident Services Manager	1.00	81,330	81,330	-	-	-	-	-	-	-
Resident Services Manager	1.00	84,300	-	-	-	66,120	-	-	-	18,180
Resident Services Manager	1.00	95,510	14,670	11,920	13,770	7,930	15,190	6,560	11,590	13,880
Resident Services Manager	1.00	81,330	-	-	-	-	81,330	-	-	-
Resident Services Manager	1.00	84,300	-	15,880	18,360	-	10,270	8,750	15,450	15,590
Asst Resident Service Manager	1.00	70,170	-	45,010	-	-	-	-	25,160	-
Asst Resident Service Manager	1.00	70,170	-	70,170	-	-	-	-	-	-
Asst Resident Service Manager	1.00	70,170	-	70,170	-	-	-	-	-	-
Asst Resident Service Manager	1.00	70,170	-	-	70,170	-	-	-	-	-
Asst Resident Service Manager	1.00	88,460	-	-	-	-	-	88,460	-	-
Asst Resident Service Manager	1.00	90,050	-	-	-	-	-	-	90,050	-
Asst Resident Service Manager	1.00	70,170	-	-	-	-	-	-	-	70,170
Asst Resident Service Manager	1.00	79,470	-	-	43,070	-	36,400	-	-	-
Asst Resident Service Manager	1.00	70,170	70,170	-	-	-	-	-	-	-
Asst Resident Service Manager	1.00	70,170	70,170	-	-	-	-	-	-	-
Asst Resident Service Manager	1.00	70,170	70,170	-	-	-	-	-	-	-
Asst Resident Service Manager	1.00	92,770	-	-	-	92,770	-	-	-	-
Asst Resident Service Manager	1.00	70,170	-	-	-	70,170	-	-	-	-
Asst Resident Service Manager	1.00	70,170	-	-	-	55,030	-	-	-	15,140
Asst Resident Service Manager	1.00	71,400	-	-	-	-	71,400	-	-	-
Asst Resident Service Manager	1.00	78,060	-	-	-	-	78,060	-	-	-
Asst Resident Service Manager	1.00	92,770	-	-	-	-	92,770	-	-	-
Asst Resident Service Manager	1.00	73,640	-	-	-	-	-	-	-	73,640
Asst Resident Service Manager	1.00	92,770	11,760	10,330	13,710	7,530	12,700	7,110	10,670	11,600
Human Services Coordinator	1.00	80,910	-	-	-	-	-	-	19,430	61,480
Human Services Coordinator	1.00	79,470	-	-	-	-	79,470	-	-	-
Human Services Coordinator	1.00	74,000	74,000	-	-	-	-	-	-	-
Human Services Coordinator	0.75	59,600	-	29,720	29,880	-	-	-	-	-
Human Services Coordinator	0.75	61,780	-	21,750	-	-	-	40,030	-	-
Human Services Coordinator	1.00	72,690	-	-	26,820	-	19,180	-	26,690	-
Human Services Coordinator	1.00	74,000	-	-	-	58,040	-	-	-	15,960
Human Services Coordinator	1.00	72,690	-	24,780	24,290	-	-	-	23,620	-

Program Coordinator	1.00	70,170	10,780	8,760	10,120	5,820	11,160	4,820	8,520	10,190
Program Coordinator	1.00	78,060	11,990	9,740	11,260	6,480	12,410	5,360	9,480	11,340
Resident Services Technician	1.00	62,290	9,570	7,770	8,980	5,170	9,900	4,280	7,560	9,060
Resident Services Technician	1.00	64,590	64,590	-	-	-	-	-	-	-
Resident Services Technician	1.00	64,590	9,920	8,060	9,310	5,360	10,270	4,440	7,840	9,390
Resident Services Technician	1.00	63,430	9,740	7,920	9,150	5,260	10,090	4,360	7,700	9,210
Resident Services Technician	1.00	62,290	9,570	7,770	8,980	5,170	9,900	4,280	7,560	9,060
Resident Services Technician	1.00	66,950	10,280	8,360	9,650	5,560	10,650	4,600	8,130	9,720
Resident Services Technician	1.00	65,740	10,100	8,200	9,480	5,460	10,450	4,520	7,980	9,550
Administrative Support Technici	1.00	45,090	45,090	-	-	-	-	-	-	-
Administrative Support Technici	1.00	52,660	-	11,220	12,970	-	3,690	6,180	10,920	7,680
Administrative Support Technici	0.75	32,630	-	-	-	-	-	-	-	32,630
Administrative Support Technici	1.00	44,270	-	9,430	10,900	-	3,100	5,200	9,180	6,460
Administrative Support Technici	1.00	45,090	-	-	-	-	45,090	-	-	-
Administrative Support Technici	1.00	46,720	46,720	-	-	-	-	-	-	-
Administrative Support Technici	1.00	43,500	-	9,270	10,710	-	3,050	5,110	9,020	6,340
Administrative Support Technic	1.00	43,500	-	-	-	43,500	-	-	-	-
Administrative Support Technic	1.00	43,500	43,500	-	-	-	-	-	-	-
Administrative Support Technic	1.00	43,500	-	-	-	-	43,500	-	-	-
Administrative Support Technic	0.75	36,110	-	-	-	36,110	-	-	-	-
Overtime/67 Day Temps		412,960	57,190	46,500	53,730	30,930	59,260	25,600	45,220	54,140
Administrative Support Assistar	0.88	38,920	-	-	-	38,920	-	-	-	-
Administrative Support Assistar	1.00	44,230	44,230	-	-	-	-	-	-	-
Administrative Support Assistar	1.00	44,230	-	-	-	-	44,230	-	-	-
67 Day Temps		52,000	10,000	3,000	3,000	10,000	10,000	3,000	3,000	10,000

Project	BR Size	Total Units	CY 22 Contract Rent	CY 23 OCAF	CY 23 Contract Rent	FY 23 Potential Rent *	Project Total	Vacancy Loss	Net Contract Rent	Notes
McDonough	1	35	591.00	3.20%	610.00	250,220.00				
	2	270	742.00	3.20%	766.00	2,423,520.00				
	3	169	1,059.00	3.20%	1,093.00	2,164,890.00				
	4	90	1,241.00	3.20%	1,281.00	1,351,080.00				
	5	28	1,427.00	3.20%	1,473.00	483,330.00	6,673,040.00	166,830.00	6,506,210.00	
Hamline	1	476	765.00	3.20%	789.00	4,403,950.00	4,403,950.00	110,100.00	4,293,850.00	
Edgerton	1	553	760.00	3.20%	784.00	5,083,180.00	5,083,180.00	127,080.00	4,956,100.00	
Roosevelt	1	63	620.00	3.20%	640.00	472,500.00				
	2	167	781.00	3.20%	806.00	1,577,650.00				
	3	68	1,109.00	3.20%	1,144.00	912,090.00				
	4	22	1,299.00	3.20%	1,341.00	345,710.00	3,307,950.00	82,700.00	3,225,250.00	
Mt Airy	0	21	549.00	3.20%	567.00	139,480.00				
	1	234	667.00	3.20%	688.00	1,887,680.00				
	2	53	839.00	3.20%	866.00	537,890.00				
	2	60	839.00	3.20%	866.00	608,940.00				
	3	172	1,188.00	3.20%	1,226.00	2,471,640.00				
	4	48	1,392.00	3.20%	1,437.00	808,270.00				
	4	1	1,392.00	3.20%	1,437.00	16,840.00				
	4	1	1,392.00	3.20%	1,437.00	16,840.00				
	5	20	1,599.00	3.20%	1,650.00	386,820.00	6,874,400.00	171,860.00	6,702,540.00	
	Exchange	0	30	665.00	3.20%	686.00	241,290.00			
1		233	806.00	3.20%	832.00	2,271,750.00	2,513,040.00	62,830.00	2,450,210.00	
Ravoux	0	73	621.00	3.20%	641.00	548,380.00				
	1	392	753.00	3.20%	777.00	3,570,330.00	4,118,710.00	102,970.00	4,015,740.00	
Dunedin	1	469	729.00	3.20%	752.00	4,135,170.00				
	2	16	918.00	3.20%	947.00	177,650.00				
	3	24	1,302.00	3.20%	1,344.00	378,000.00				
	4	36	1,524.00	3.20%	1,573.00	663,660.00				
	5	12	1,751.00	3.20%	1,807.00	254,160.00	5,608,640.00	140,220.00	5,468,420.00	
<b>TOTAL</b>		<b>3836</b>				<b>38,582,910.00</b>	<b>38,582,910.00</b>	<b>964,590.00</b>	<b>37,618,320.00</b>	

\* Potential Rent includes tenant rental income and subsidy received from HUD calculated at 100% occupancy