

FY20 BUDGET	ANN ARBOR HOUSING COMMISSION COST CENTERS			
	Central Office	Voucher Programs	Contium of Care	AAHC TOTAL
INCOME				
Tenant Rent	-	-	-	-
HUD Grants & Admin Fees	138,759	1,181,512	234,705	1,554,976
Rent Subsidies (HAP)	-	12,447,555	438,200	12,885,755
Other Grants	-	-	-	-
City General Fund	460,000	220,000	-	680,000
Other Revenue	679,643	92,640	-	772,283
TOTAL INCOME	1,278,402	13,941,707	672,905	15,893,014
OPERATING EXPENSES				
Admin Salaries/Benefits	703,058	894,588	17,377	1,615,023
Other Admin	106,782	574,212	-	680,995
Tenant Services	460,000	-	213,505	673,505
Utilities	-	-	-	-
Maintenance Salaries/Benefits	-	-	-	-
Maintenance Buildings	7,431	3,022	2,885	13,338
Insurance/Other	715	10,496	-	11,211
Rental Assistance	-	12,458,875	438,200	12,897,075
TOTAL OPERATING EXPENSES	1,277,986	13,941,194	671,967	15,891,147
Debt & Replace Reserves	-	-	-	-
NET INCOME	416	514	938	1,867
Est Fund Balance as of June 30, 2019	190,787	-	-	190,787
Est Fund Balance as of June 30, 2020	115,787	514	938	117,239
RESTRICTED fund balance	-	514	938	1,452

AFFILIATED ENTITIES Included in AAHC audit		AFFILIATED ENTITIES Tax Credit Properties with separate audits				Affiliates TOTAL	GRAND TOTAL
AAHDC	Colonial Oaks	Maple Tower	River Run	West Arbor	Swift Lane		
-	168,674	382,710	445,234	166,087	-	1,162,705	1,162,705
-	-	-	-	-	-	-	1,554,976
-	329,440	771,400	553,954	473,999	220,176	2,348,969	15,234,724
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	680,000
59,642	15,338	16,400	14,200	6,700	-	112,280	884,563
59,642	513,452	1,170,510	1,013,388	646,786	220,176	3,623,954	19,516,968
-	-	-	-	-	-	-	-
-	107,398	195,319	157,607	77,505	71,765	609,594	2,224,617
8,090	66,143	127,935	103,882	72,512	13,211	391,772	1,072,767
10,000	732	5,775	2,900	1,150	-	20,557	694,062
-	103,512	203,964	250,840	138,528	-	696,844	696,844
-	121,926	136,628	112,152	51,909	64,041	486,656	486,656
-	89,581	273,516	242,066	83,350	-	688,513	701,852
75	20,411	45,513	57,814	19,593	-	143,405	154,616
-	-	-	-	-	-	-	12,897,075
18,165	509,703	988,650	927,261	444,547	149,016	3,037,342	18,928,488
-	-	(121,125)	(50,306)	(136,133)	-	(307,564)	(307,564)
41,477	3,749	60,735	35,821	66,106	71,160	279,048	280,915
1,710,776	-	-	-	-	-	1,710,776	1,901,563
1,752,253	3,749	60,735	35,821	66,106	71,160	1,989,824	2,107,062
1,710,776	3,749	60,735	35,821	66,106	71,160	1,948,347	1,949,798

NOTES: This scenario assumes Swift Lane under construction entire FY20 with first occupancy in FY21, receiving rental rehab payments during construction

This scenario assumes that Garden property operations moved to Colonial Oaks and Gardens fund balance of \$190,787 moves to Central Office and can pay deficit in Central Office and Voucher programs

\$75,000 of Garden Fund Balance will be used to pay for operating deficit for CoCC (\$5,000) and Voucher Programs (\$70,000)

This scenario assumes that HUD funding remains level for administrative fee reimbursement in the voucher program. Any additional cuts in the voucher program will result in a need for additional financial support

\$1,710,776 AAHDC restricted fund balance is restricted to operating reserves for RAD converted properties