

FY25 BUDGET

|                                     | AAHC COST CENTERS |               |                   |                  |                |                   | 501c3             | AFFILIATED ENTITIES |                 |                  | AFFILIATED ENTITIES |                                            |                |                | Affiliates TOTAL | GRAND TOTAL       |            |
|-------------------------------------|-------------------|---------------|-------------------|------------------|----------------|-------------------|-------------------|---------------------|-----------------|------------------|---------------------|--------------------------------------------|----------------|----------------|------------------|-------------------|------------|
|                                     | Central Office    | FSS           | Section 8         |                  |                | AAHC TOTAL        |                   | 990                 | Colonial Oaks   | Siller Terrace   | Lurie Terrace       | Tax Credit Properties with separate audits |                |                |                  |                   |            |
|                                     |                   |               | MTW               | MS5              | EHV            |                   |                   |                     |                 |                  |                     | Maple Tower                                | River Run      | West Arbor     |                  |                   | Swift Lane |
| <b>INCOME</b>                       |                   |               |                   |                  |                |                   |                   |                     |                 |                  |                     |                                            |                |                |                  |                   |            |
| Tenant Rent                         | -                 | -             | -                 | -                | -              | -                 | 9,600             | 23,901              | 293,508         | 993,993          | 494,816             | 478,097                                    | 319,197        | 241,852        | 2,845,364        | 2,854,964         |            |
| HUD Grants & Admin Fees             | 243,907           | -             | -                 | -                | -              | 243,907           | -                 | -                   | -               | -                | -                   | -                                          | -              | -              | -                | 243,907           |            |
| Rent Subsidies (HAP)                | -                 | -             | 22,900,000        | 3,040,000        | 425,872        | 26,365,872        | -                 | 601,076             | -               | 450,082          | 992,575             | 759,499                                    | 560,090        | 686,552        | 4,049,874        | 30,415,746        |            |
| Other Grants                        | 30,000            | -             | -                 | -                | -              | 30,000            | 2,780,000         | 194,040             | -               | 10,000           | -                   | -                                          | -              | -              | 204,040          | 3,014,040         |            |
| Millage Funding                     | -                 | -             | -                 | -                | -              | -                 | 8,035,192         | -                   | -               | -                | -                   | -                                          | -              | -              | -                | 8,035,192         |            |
| City General Fund                   | 40,000            | -             | 120,000           | -                | -              | 160,000           | -                 | -                   | -               | -                | -                   | -                                          | -              | -              | -                | 160,000           |            |
| Other Revenue                       | 1,075,806         | 36,000        | 122,000           | 8,000            | 600            | 1,242,406         | 1,657,200         | 8,300               | -               | 55,940           | 29,840              | 39,460                                     | 20,600         | 21,440         | 175,580          | 3,075,186         |            |
| <b>TOTAL INCOME</b>                 | <b>1,389,713</b>  | <b>36,000</b> | <b>23,142,000</b> | <b>3,048,000</b> | <b>426,472</b> | <b>28,042,185</b> | <b>12,481,992</b> | <b>827,318</b>      | <b>293,508</b>  | <b>1,510,015</b> | <b>1,517,231</b>    | <b>1,277,056</b>                           | <b>899,886</b> | <b>949,844</b> | <b>7,274,858</b> | <b>47,799,035</b> |            |
| <b>OPERATING EXPENSES</b>           |                   |               |                   |                  |                |                   |                   |                     |                 |                  |                     |                                            |                |                |                  |                   |            |
| Admin Salaries/Benefits             | 1,266,502         | -             | 1,399,016         | 183,603          | 17,160         | 2,866,281         | 60,444            | 189,092             | 58,996          | 290,571          | 205,223             | 207,158                                    | 116,086        | 148,264        | 1,215,390        | 4,081,671         |            |
| Other Admin                         | 170,127           | -             | 805,860           | 91,300           | 9,440          | 1,076,727         | 166,340           | 97,921              | 32,930          | 179,928          | 156,037             | 127,091                                    | 83,511         | 94,848         | 772,266          | 1,848,993         |            |
| Tenant Services                     | -                 | 36,000        | 133,000           | 23,097           | -              | 192,097           | 2,954,299         | -                   | -               | 15,000           | 4,175               | 2,900                                      | 1,150          | 16,150         | 39,375           | 231,472           |            |
| Utilities                           | -                 | -             | -                 | -                | -              | -                 | 15,135            | 108,000             | 34,603          | 166,000          | 263,090             | 292,439                                    | 160,395        | 140,700        | 1,165,228        | 1,165,228         |            |
| Maintenance Salaries/Benefits       | -                 | -             | -                 | -                | -              | -                 | 4,310             | 99,926              | 46,484          | 214,853          | 174,795             | 106,475                                    | 75,763         | 87,682         | 805,978          | 805,978           |            |
| Maintenance Buildings               | 20,989            | -             | 12,200            | -                | -              | 33,189            | 32,500            | 186,130             | 80,504          | 291,300          | 313,168             | 361,470                                    | 153,168        | 194,044        | 1,579,784        | 1,612,973         |            |
| Insurance/Other                     | 9,689             | -             | 36,330            | -                | -              | 46,019            | 402,134           | 36,471              | 67,218          | 194,375          | 212,160             | 85,501                                     | 39,763         | 49,470         | 684,959          | 730,978           |            |
| Development Expenses                | -                 | -             | -                 | -                | -              | -                 | 8,668,639         | -                   | -               | -                | -                   | -                                          | -              | -              | -                | -                 |            |
| Rental Assistance                   | -                 | -             | 20,755,595        | 2,750,000        | 399,872        | 23,905,467        | -                 | -                   | -               | -                | -                   | -                                          | -              | -              | -                | 23,905,467        |            |
| <b>TOTAL EXPENSES</b>               | <b>1,467,307</b>  | <b>36,000</b> | <b>23,142,000</b> | <b>3,048,000</b> | <b>426,472</b> | <b>28,119,779</b> | <b>12,303,801</b> | <b>717,540</b>      | <b>320,736</b>  | <b>1,352,027</b> | <b>1,328,649</b>    | <b>1,183,034</b>                           | <b>629,836</b> | <b>731,158</b> | <b>6,262,980</b> | <b>34,382,759</b> |            |
| <b>OPERATING INCOME</b>             | <b>(77,594)</b>   | <b>-</b>      | <b>-</b>          | <b>-</b>         | <b>-</b>       | <b>(77,594)</b>   | <b>178,191</b>    | <b>109,778</b>      | <b>(27,228)</b> | <b>157,988</b>   | <b>188,582</b>      | <b>94,023</b>                              | <b>270,050</b> | <b>218,685</b> | <b>1,011,878</b> | <b>934,284</b>    |            |
| Debt Service & Replace Reserves     | -                 | -             | -                 | -                | -              | -                 | -                 | (20,259)            | (4,800)         | (129,977)        | (168,903)           | (87,320)                                   | (178,407)      | (182,526)      | (772,193)        | (772,193)         |            |
| <b>OPERATING INCOME net of DSCR</b> | <b>(77,594)</b>   | <b>-</b>      | <b>-</b>          | <b>-</b>         | <b>-</b>       | <b>(77,594)</b>   | <b>178,191</b>    | <b>89,518</b>       | <b>(32,028)</b> | <b>28,011</b>    | <b>19,680</b>       | <b>6,702</b>                               | <b>91,643</b>  | <b>36,159</b>  | <b>239,685</b>   | <b>162,092</b>    |            |
| Est Fund Balance June 30, 2024      | 93,007            | -             | -                 | -                | -              | 93,007            | 5,581,501         | 52,555              | 9,043           | 166,294          | 18,077              | 5,417                                      | 24,732         | 26,548         | 302,666          | 395,673           |            |
| Est Fund Balance June 30, 2025      | 15,413            | -             | -                 | -                | -              | 15,413            | 5,759,692         | 142,073             | (22,985)        | 194,305          | 37,757              | 12,119                                     | 116,375        | 62,707         | 542,351          | 557,765           |            |
| RESTRICTED fund balance             | -                 | -             | -                 | -                | -              | -                 | 1,719,692         | 142,073             | (22,985)        | 194,305          | 37,757              | 12,119                                     | 116,375        | 62,707         | 542,351          | 542,351           |            |

BUDGET ASSUMPTIONS:  
 Includes 2% wage increase  
 Includes 4.5 new FTE's  
 Siller Terrace expenses include non operating/development expenses