

	AAHC COST CENTERS					AFFILIATED ENTITIES				AFFILIATED ENTITIES							
	Central Office	.non-mtw^		MS5	ehv21	AAHC ***				Tax Credit Properties with separate audits							
		FSS	MTW			Section 8 MS5	EHV	Colonial Oaks	Siller Terrace	Lurie Terrace	Maple Tower	River Run	West Arbor	Swift Lane	Affiliates TOTAL	GRAND TOTAL	
INCOME																	
Tenant Rent	-							-	209,758	279,000	987,923	430,054	476,086	257,012	230,006	2,869,840	2,869,840
HUD Grants & Admin Fees	3,600	232,293						-	-	-	-	-	-	-	-	235,893	
Rent Subsidies (HAP)	-		19,600,000	1,730,000		350,000		21,680,000			953,606	733,883	508,482	640,543	3,738,003	25,418,003	
Other Grants	95,000	-						95,000							3,049,910	3,144,910	
Millage Funding										410,000					17,089,098	17,089,098	
City General Fund	160,000	-													160,000	160,000	
Other Revenue	959,016	36,000	74,000	5,400		240		1,074,656							1,112,683	2,187,339	
TOTAL INCOME	1,217,616	268,293	19,674,000	1,735,400		350,240		23,245,549							51,105,083		
OPERATING EXPENSES																	
Admin Salaries/Benefits	1,027,301	229,363	1,184,065	54,437		17,085		2,512,251							3,806,224		
Other Admin	166,800	2,930	698,160	49,200		9,155		926,245							1,789,060		
Tenant Services	-	36,000	163,000	31,763		-		230,763							3,528,643		
Utilities	-		-	-											1,149,675		
Maintenance Salaries/Benefits	-		-	-											689,333	689,333	
Maintenance Buildings	8,700	-	1,350					10,050							1,771,184		
Insurance/Other	6,600	-	24,248					30,848							1,532,480		
Development Expenses	-		-	-											16,303,670	16,303,670	
Rental Assistance	-		17,603,177	1,600,000		324,000		19,527,177							19,527,177		
TOTAL EXPENSES	1,209,401	268,293	19,674,000	1,735,400		350,240		23,237,334							50,097,446		
NET OPERATING INCOME	8,214	-	-	-		-		8,214							1,007,637		
Debt Service & Replace Reserves	-	-	-	-		-		-							(696,756)	(696,756)	
TOTAL OPERATING INCOME	8,214	-	-	-		-		8,214							310,881		
Est Fund Balance June 30, 2023	84,793	-	-	-		-		1,536							5,581,501	5,583,037	
Est Fund Balance June 30, 2024	93,007	-	-	-		-		182,348							5,884,168	6,066,516	
RESTRICTED fund balance	-	-	-	-		-		-							1,707,795		

***** BUDGET CHANGES - AAHDC:**

- Revenue changes include FY24 & remaining FY23 Millage funding as well as additional new grant funding (MEDC grant for Broadway; Elevate Grant for Baker Commons). Interest income was also increased based on higher interest rates and related returns.

- Expense changes were updated to include new contracts/obligations related to the updated millage funding levels as well as new grants. Increases are mostly included in tenant services as well as Insurance/Other expense line items.