

| FY20 BUDGET                          | ANN ARBOR HOUSING COMMISSION COST CENTERS |                   |                 |                   |
|--------------------------------------|---|-------------------|-----------------|-------------------|
|                                      | Central Office                            | Voucher Programs  | Contium of Care | AAHC TOTAL        |
| <b>INCOME</b>                        |   |                   |                 |                   |
| 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           |
| <b>TOTAL INCOME</b>                  | <b>1,278,402</b>                          | <b>13,941,707</b> | <b>672,905</b>  | <b>15,893,014</b> |
| <b>OPERATING EXPENSES</b>            |   |                   |                 |                   |
| 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        |
| <b>TOTAL OPERATING EXPENSES</b>      | <b>1,277,986</b>                          | <b>13,941,194</b> | <b>671,967</b>  | <b>15,891,147</b> |
| Debt & Replace Reserves              | -   | -                 | -               | -                 |
| <b>NET INCOME</b>                    | <b>416</b>                                | <b>514</b>        | <b>938</b>      | <b>1,867</b>      |
| 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<br>Included in AAHC audit |                | AFFILIATED ENTITIES<br>Tax Credit Properties with separate audits |                  |                |                |          |                  | Affiliates<br>TOTAL | GRAND<br>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             |                |
| <b>59,642</b>                                 | <b>513,452</b> | <b>1,170,510</b>  | <b>1,013,388</b> | <b>646,786</b> | <b>220,176</b> | <b>-</b> | <b>3,623,954</b> | <b>19,516,968</b>   |                |
| -   | 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          |                |
| <b>18,165</b>                                 | <b>509,703</b> | <b>988,650</b>  | <b>927,261</b>   | <b>444,547</b> | <b>149,016</b> | <b>-</b> | <b>3,037,342</b> | <b>18,928,488</b>   |                |
| -   | -              | (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