

FY26 BUDGET

	AAHC COST CENTERS						501c3	AFFILIATED ENTITIES			AFFILIATED ENTITIES						
							990				Tax Credit Properties with separate audits						
	Central Office	FSS	Section 8			AAHC TOTAL	AAHDC	Colonial Oaks	Siller Terrace	Lurie Terrace	Maple Tower	River Run	West Arbor	Swift Lane	Dunbar Tower	Affiliates TOTAL	GRAND TOTAL
			MTW	MS5	EHV												
INCOME																	
Tenant Rent	-	-	-	-		-	26,400	230,772	258,945	1,032,530	569,858	572,805	333,863	246,218	94,572	3,339,563	3,365,963
HUD Grants & Admin Fees	241,584	-				241,584	-	-	-	-	-	-	-	-	-	-	241,584
Rent Subsidies (HAP)	-	-	25,425,000	3,550,000	393,607	29,368,607	-	595,083	49,000	455,515	1,014,371	758,746	580,829	753,600	198,601	4,405,745	33,774,352
Other Grants	-	-				-	3,792,267	-	-	1,010,000	-	-	-	-	-	1,010,000	4,802,267
Millage Funding	-	-				-	7,967,881									-	7,967,881
City General Fund	-	-	160,000	-	-	160,000	-	-	-	-	-	-	-	-	-	-	160,000
Other Revenue	1,218,412	10,000	94,000	16,400	1,150	1,339,962	1,880,000	10,160	650	57,280	52,500	39,320	20,900	34,840	417	216,067	3,436,029
TOTAL INCOME	1,459,996	10,000	25,679,000	3,566,400	394,757	31,110,153	13,666,548	836,015	308,595	2,555,325	1,636,729	1,370,871	935,593	1,034,658	293,590	8,971,375	53,748,076
OPERATING EXPENSES																	
Admin Salaries/Benefits	1,236,145	-	1,467,704	158,384	21,710	2,883,943	112,267	205,103	36,044	218,819	186,624	234,251	159,743	179,582	55,578	1,275,744	4,159,687
Other Admin	196,207	50,000	893,787	87,866	12,440	1,240,300	332,140	110,941	23,306	212,957	165,768	136,997	89,171	101,129	69,183	909,453	2,149,752
Tenant Services	300	43,000	114,900	11,950	8,000	178,150	3,255,381	-	18,000	14,100	3,375	2,900	1,150	16,150		55,675	233,825
Utilities	15	-	-			15	60,300	124,007	42,755	166,400	272,937	294,888	168,428	130,405	46,354	1,246,173	1,246,188
Maintenance Salaries/Benefits	-	-	-			-	-	93,978	30,175	243,982	152,341	136,938	75,852	99,684	57,954	890,904	890,904
Maintenance Buildings	16,856	-	12,600			29,456	113,300	204,702	78,900	1,285,722	420,032	375,525	146,702	238,700	10,500	2,760,783	2,790,239
Insurance/Other	10,473	-	36,848			47,322	506,829	37,296	66,784	194,443	247,317	93,821	43,588	54,305	38,958	776,513	823,835
Development Expenses							8,980,000									-	
Rental Assistance	-	-	23,153,161	3,308,200	352,607	26,813,968	-	-	-	-	-	-	-	-	-	-	26,813,968
TOTAL EXPENSES	1,459,996	93,000	25,679,000	3,566,400	394,757	31,193,153	13,360,217	776,027	295,963	2,336,423	1,448,394	1,275,320	684,634	819,955	278,528	7,915,244	52,468,615
OPERATING INCOME	-	(83,000)	-	-	-	(83,000)	306,331	59,988	12,631	218,902	188,335	95,551	250,959	214,703	15,062	1,056,131	1,279,462
Debt Service & Replace Reserves	-	-	-		-	-	-	(20,867)	(4,800)	(129,977)	(170,403)	(88,828)	(178,901)	(183,150)	(9,188)	(786,113)	(786,113)
OPERATING INCOME net of DSCR	-	(83,000)	-	-	-	(83,000)	306,331	39,121	7,831	88,925	17,932	6,722	72,058	31,553	5,875	270,017	493,348
Est Fund Balance June 30, 2025	62,320	240,837	-	-	-	303,157	13,733,224										
Est Fund Balance June 30, 2026	62,320	-	-	-	-	62,320	14,039,555										
RESTRICTED fund balance 6-30-26	-	157,837	-	-	-	157,837											

BUDGET ASSUMPTIONS:
Assumes Dunbar Tower development will come on line in February 2026.
Includes 3 new FTE's to start in February 2026
Assumes 3% wage increase for non-union staff as announced by City Manager on 5/20/2025
Assumes 2% wage increases for AFSCME and Teamster staff
Includes conservative estimate of Section 8 funding as provided by HUD.