

FY24 BUDGET

	AAHC COST CENTERS					AAHC TOTAL
	.non-					
	Central Office	FSS	MTW	Section 8 MS5	EHV	
INCOME						
Tenant Rent	-	-	-	-	-	-
HUD Grants & Admin Fees	3,600	232,293	-	-	-	235,893
Rent Subsidies (HAP)	-	-	19,600,000	1,730,000	350,000	21,680,000
Other Grants	95,000	-	-	-	-	95,000
City General Fund	160,000	-	-	-	-	160,000
Other Revenue	959,016	36,000	74,000	5,400	240	1,074,656
TOTAL INCOME	1,217,616	268,293	19,674,000	1,735,400	350,240	23,245,549
OPERATING EXPENSES						
Admin Salaries/Benefits	1,027,301	229,363	1,184,065	54,437	17,085	2,512,251
Other Admin	166,800	2,930	698,160	49,200	9,155	926,245
Tenant Services	-	36,000	163,000	31,763	-	230,763
Utilities	-	-	-	-	-	-
Maintenance Salaries/Benefits	-	-	-	-	-	-
Maintenance Buildings	8,700	-	1,350	-	-	10,050
Insurance/Other	6,600	-	24,248	-	-	30,848
Rental Assistance	-	-	17,603,177	1,600,000	324,000	19,527,177
TOTAL EXPENSES	1,209,401	268,293	19,674,000	1,735,400	350,240	23,237,334
NET OPERATING INCOME	8,214	-	-	-	-	8,214
Debt Service & Replace Reserves	-	-	-	-	-	-
TOTAL OPERATING INCOME	8,214	-	-	-	-	8,214
Est Fund Balance June 30, 2023	1,536	-	-	-	-	1,536
Est Fund Balance June 30, 2024	182,348	-	-	-	-	182,348
RESTRICTED fund balance	-	-	-	-	-	-

AFFILIATED ENTITIES				AFFILIATED ENTITIES				Affiliates TOTAL	GRAND TOTAL
				Tax Credit Properties with separate audits					
AAHDC	Colonial Oaks	Siller Terrace	Lurie Terrace	Maple Tower	River Run	West Arbor	Swift Lane		
-	209,758	279,000	987,923	430,054	476,086	257,012	230,006	2,869,840	2,869,840
-	-	-	-	-	-	-	-	-	235,893
-	509,202	-	392,289	953,606	733,883	508,482	640,543	3,738,003	25,418,003
8,237,036	-	-	410,000	-	-	-	-	8,647,036	8,742,036
-	-	-	-	-	-	-	-	-	160,000
981,100	6,770	-	48,500	10,800	24,500	14,853	15,260	1,101,783	2,176,439
9,218,136	725,730	279,000	1,838,712	1,394,460	1,234,468	780,348	885,809	16,356,663	39,602,211
89,920	157,884	42,897	263,966	243,360	240,432	117,658	137,856	1,293,973	3,806,224
334,260	84,493	21,540	143,951	150,057	110,938	74,829	88,189	1,008,257	1,934,502
2,904,536	-	20,000	15,250	6,399	2,900	-	16,150	2,965,235	3,195,998
-	123,000	43,600	149,900	245,579	266,350	169,509	151,737	1,149,675	1,149,675
-	7,744	78,006	32,620	149,029	121,247	59,474	73,170	677,333	677,333
-	178,534	42,400	618,700	328,600	323,000	119,900	150,000	1,761,134	1,771,184
5,881,676	31,589	9,600	198,732	220,160	78,325	36,318	45,233	6,501,632	6,532,481
-	-	-	-	-	-	-	-	-	19,527,177
9,218,136	653,506	212,657	1,546,542	1,343,184	1,143,191	577,689	662,335	15,357,239	38,594,574
0	72,224	66,343	292,170	51,276	91,277	202,659	223,474	999,423	1,007,638
-	(19,669)	(57,300)	(125,876)	(33,199)	(85,860)	(177,926)	(196,926)	(696,756)	(696,756)
0	52,555	9,043	166,294	18,077	5,417	24,732	26,548	302,667	310,881
1,974,128	-	-	-	-	-	-	-	1,974,128	1,975,664
1,974,128	52,555	9,043	166,294	18,077	5,417	24,732	26,548	2,276,795	2,459,143
1,424,128	52,555	9,043	166,294	18,077	5,417	24,732	26,548	1,726,795	1,726,795

BUDGET ASSUMPTIONS:

- Budget includes newly acquired property, Siller Terrace.
- Lurie Terrace's budget includes 30 project-based vouchers at the site.
- \$1,424,128 AAHDC restricted fund balance is due to required operating reserves for RAD converted properties as well as the \$100,000 commitment for park purchase and development on Dexter (next to West Arbor).
- The Section 8 MTW program assumes fungibility for HAP and Admin fees for the regular voucher program and RAD, with the exceptions of VASH, FUP, TPV and Homebuyer.
- The FSS program as well as the Section 8 mainstream vouchers (MS5) and Emergency Housing Vouchers (EHV) are now broken out into separate budgets.
- Garden has been transferred to Colonial Oaks budget