

**FY21 BUDGET**

	AAHC COST CENTERS			AFFILIATED ENTITIES		AFFILIATED ENTITIES							
	Central Office	Voucher Programs	AAHC TOTAL	Included in AAHC audit	Tax Credit Properties with separate audits	AAHDC	Colonial Oaks	Maple Tower	River Run	West Arbor	Swift Lane	Affiliates TOTAL	GRAND TOTAL
<b>INCOME</b>													
Tenant Rent	-	-	-	-	218,075	402,717	446,795	177,741	202,365			1,447,694	1,447,694
HUD Grants & Admin Fees	144,000	1,374,610	1,518,610	-	-	-	-	-	-	-	-	-	1,518,610
Rent Subsidies (HAP)	-	15,931,263	15,931,263	-	372,901	792,443	598,254	497,361	578,764			2,839,722	18,770,985
Other Grants	140,000	-	140,000	-	-	-	-	-	-	-	-	-	140,000
City General Fund	535,000	160,000	695,000	-	-	-	-	-	-	-	-	-	695,000
Other Revenue	1,254,459	40,000	1,294,459	914,815	29,224	20,100	26,100	10,300	2,000			1,002,539	2,296,998
<b>TOTAL INCOME</b>	<b>2,073,459</b>	<b>17,505,873</b>	<b>19,579,332</b>	<b>914,815</b>	<b>620,200</b>	<b>1,215,260</b>	<b>1,071,149</b>	<b>685,402</b>	<b>783,129</b>			<b>5,289,955</b>	<b>24,869,288</b>
<b>OPERATING EXPENSES</b>													
Admin Salaries/Benefits	824,263	939,525	1,763,788	-	201,883	218,869	190,665	83,670	108,485			803,572	2,567,359
Other Admin	690,406	616,452	1,306,858	8,280	77,436	133,642	106,405	70,178	72,938			468,879	1,775,737
Tenant Services	523,686	-	523,686	18,000	-	-	6,812	775	1,100			26,687	550,373
Utilities	-	-	-	-	99,880	170,031	207,195	148,786	167,652			793,544	793,544
Maintenance Salaries/Benefits	-	-	-	-	59,270	144,134	117,504	51,989	67,802			440,699	440,699
Maintenance Buildings	2,400	2,700	5,100	-	125,460	309,385	299,599	107,930	97,726			940,100	945,200
Insurance/Other	32,679	15,933	48,611	675,200	19,807	51,386	37,274	20,683	20,064			824,413	873,025
Rental Assistance	-	15,931,263	15,931,263	-	-	-	-	-	-			-	15,931,263
<b>TOTAL EXPENSES</b>	<b>2,073,433</b>	<b>17,505,873</b>	<b>19,579,306</b>	<b>701,480</b>	<b>583,735</b>	<b>1,027,446</b>	<b>965,455</b>	<b>484,011</b>	<b>535,767</b>			<b>4,297,895</b>	<b>23,877,201</b>
Debt & Replace Reserves	-	-	-	-	(18,000)	(163,326)	(81,726)	(176,569)	(201,278)			(640,899)	(640,899)
NET INCOME	26	0	26	213,335	18,465	24,488	23,968	24,822	46,084			351,162	351,188
Est Fund Balance June 30, 2020	45,000	-	45,000	1,595,021	-	-	-	-	-			1,595,021	1,640,021
Est Fund Balance June 30, 2021	45,026	-	45,026	1,808,356	18,465	24,488	23,968	24,822	46,084			1,946,183	1,991,209
RESTRICTED fund balance	-	-	-	1,510,089	18,465	24,488	23,968	24,822	46,084			1,647,916	1,647,916

**BUDGET ASSUMPTIONS:**

- Swift Lane is fully occupied in FY21
- Garden property operations are included in Colonial Oaks
- Assumes that HUD funding remains level for administrative fees in the voucher program. Any additional cuts in the voucher program will result in a need for additional financial support
- \$1,510,089 AAHDC restricted fund balance is restricted to operating reserves for RAD converted properties