

SUFFOLK RHA 2024-25			
OPERATING BUDGET SUMMARY			
	REVENUE	2023-24 APPROVED	2024-25 APPROVED
	INCOME		
	Admin Fees Earned	\$1,102,546	\$1,207,750
	HAP Income	\$11,683,721	\$15,043,505
	HUD Subsidy	\$1,513,503	\$1,614,869
	Dwelling Rent	\$483,000	\$614,750
	COCC Management Fees	\$839,953	\$944,999
	Finney Income	\$160,913	\$147,460
	Bond Fees & Income	\$125,903	\$126,000
	Community Development Income	\$190,000	\$171,309
	CFP Grant Income	\$152,884	\$0
	FSS Grant Income	\$116,784	\$0
	Interest / Dividends	\$33,600	\$36,561
	Other Fees & Income	\$249,276	\$367,138
	Total Operating Income	\$16,652,083	\$20,274,341
	EXPENSES	2023-24 APPROVED	2024-25 APPROVED
	OPERATING EXPENSES		
	Salary & Benefits	\$1,943,476	\$2,326,141
	Service Contracts	\$426,390	\$394,025
	Office Expenses	\$202,775	\$210,424
	Utilities	\$541,700	\$637,850
	Building Expenses	\$55,370	\$69,070
	Insurance Expenses	\$204,385	\$206,804
	Fees & Costs	\$656,002	\$593,064
	Maintenance & Operations	\$393,750	\$450,688
	Building Improvements	\$54,000	\$55,000
	General Expenses	\$67,900	\$71,969
	Misc. Expenses	\$51,050	\$66,396
	HAP Expenses	\$11,683,721	\$15,018,855
	Total Operating Expenses	\$16,280,519	\$20,100,286
	TOTALS	2023-24 APPROVED	2024-25 APPROVED
	Total expenses	\$16,280,519	\$20,100,286

	Cash short/extra	\$371,564	\$174,055
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HCV ADMIN BUDGET

OPERATING BUDGET FY 2024-2025

REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
Administrative Fees Earned	\$1,102,546	\$1,207,750
Interest / Dividends	\$2,500	\$4,747
FSS Grant Income	\$58,284	\$0
Total	\$1,163,330	\$1,212,497

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
EMPLOYEE EXPENSES		
Salaries	\$437,714	\$409,889
Benefits - Admin	\$500	\$1,000
Benefits - HCV	\$119,624	\$151,343
Pension Expense - ER	\$5,786	\$5,387
Total Employee Expenses	\$563,624	\$567,619

SERVICE CONTRACTS		
Legal	\$8,000	\$3,000
Accounting	\$10,000	\$7,500
Auditing Fees	\$6,500	\$5,000
Service Contracts	\$35,000	\$50,000
Computer Support	\$11,540	\$15,000
Other Contract Costs	\$0	\$0
Total Contracts	\$71,040	\$80,500

OFFICE EXPENSES		
Office Rent	\$47,000	\$52,875
Office Supplies	\$6,000	\$11,662
Telephone	\$7,000	\$6,000
Postage	\$5,000	\$6,200
Advertising	\$2,000	\$3,200
Dues & Subscriptions	\$3,000	\$3,000
Books & Periodicals	\$100	\$100

Total Office Expenses	\$70,100	\$83,037
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BUILDING EXPENSES		
Water	\$500	\$400
Sewer	\$500	\$400
Electricity	\$2,500	\$3,500
Gas	\$1,000	\$700
Janitorial	\$2,000	\$1,700
Total Building Expenses	\$6,500	\$6,700

INSURANCE EXPENSES		
Crime and Auto	\$9,000	\$7,200
Worker's Compensation	\$5,000	\$7,500
Total Insurance Expenses	\$14,000	\$14,700

FEES & COSTS		
Program Management Fee	\$165,000	\$185,454
Bookkeeping Fee	\$105,000	\$115,905
Bank Fees	\$7,000	\$3,000
Total Fees & Costs	\$328,001	\$304,359

PROGRAM EXPENSE		
	January	March
Credit/Background Checks	\$3,000	\$3,750
FSS Support	\$300	\$1,000
Total Maintenance Expense	\$3,300	\$4,750

MISC EXPENSES		
Training	\$15,000	\$15,000
Travel	\$5,000	\$7,500
General Expenses - Admin	\$1,000	\$1,000
General Expenses - HCV	\$3,700	\$3,500
Vehicle Fuel & Lube	\$3,500	\$2,800
Vehicle Repairs & Maintenance	\$5,000	\$5,500
Total Misc Expenses	\$33,200	\$35,300

TOTALS	2023-24 APPROVED	2024-25 APPROVED
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Total expenses	\$1,089,765	\$1,096,965
Cash short/extra	\$73,565	\$115,532

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BUILDING IMPROVEMENTS	January	March
Equipment Betterment & Additions	\$10,000	\$7,500
Total	\$10,000	\$7,500
Cash short/extra	\$63,565	\$108,032

HCV - HAP BUDGET

OPERATING BUDGET FY 2024-2025

REVENUE	2023-24 APPROVED	2024-25 APPROVED
HAP INCOME		
HUD Partial Payments	\$11,668,521	\$15,015,275
HAP Port In Reimbursements	\$5,000	\$20,580
FSS Escrow Forfeitures	\$10,000	\$7,500
Interest / Dividends	\$200	\$150
Total Income	\$11,683,721	\$15,043,505

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
HAP EXPENSES		
HAP Vouchers	\$11,587,521	\$14,818,616
HAP Vouchers Port Out	\$45,000	\$139,452
HAP Port Out Admin Fees	\$1,200	\$3,579
HAP FSS Escrow	\$50,000	\$57,208
Total Employee Expenses	\$11,683,721	\$15,018,855

TOTALS	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$11,683,721	\$15,018,855
Cash short/extra	\$0	\$24,650

FINNEY AVENUE

OPERATING BUDGET FY 2024-2025

REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
Rent - WTCSB	\$82,373	\$61,780
Rent - NAVIGATE	\$78,540	\$85,680
Interest / Dividends	\$6,100	\$11,814
Total Income	\$167,013	\$159,274

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
EMPLOYEE EXPENSES		
Salaries	\$61,035	\$31,860
Benefits	\$12,385	\$13,048
Pension Expense - ER	\$1,312	\$1,143
Total Employee Expenses	\$74,732	\$46,051

SERVICE CONTRACTS		
Legal	\$150	\$100
Auditing Fees	\$1,000	\$750
Service Contracts	\$3,000	\$3,125
Computer Support	\$100	\$450
Other Contract Costs	\$5,000	\$3,750
Total Contracts	\$9,250	\$8,175

OFFICE EXPENSES		
Office Rent	\$500	\$375
Office Supplies	\$100	\$100
Telephone	\$200	\$162
Postage	\$100	\$75
Advertising	\$250	\$100
Total Office Expenses	\$1,150	\$812

BUILDING EXPENSES		
Water/Stormwater	\$250	\$200

Heating and Cooling	\$2,500	\$5,917
Landscape and Grounds	\$10,000	\$11,468
Electrical	\$1,000	\$750
Plumbing	\$1,200	\$1,000
Extermination	\$2,000	\$1,500
Janitorial	\$100	\$75
Total Building Expenses	\$17,050	\$20,910

INSURANCE EXPENSES		
Crime and Auto	\$4,000	\$5,153
Worker's Compensation	\$250	\$200
Total Insurance Expenses	\$4,250	\$5,353

FEES & COSTS		
Program Management Fee	\$35,000	\$26,250
Management Fee - Schwab	\$300	\$340
Total Fees & Costs	\$35,300	\$26,590

MAINTENANCE EXPENSE		
	January	March
Materials	\$2,000	\$2,700
Routine Maintenance	\$5,000	\$4,000
Total Maintenance Expense	\$7,000	\$6,700

MISC EXPENSES		
Vehicle Fuel & Lube	\$100	\$75
General Expenses	\$500	\$3,762
Total Misc Expenses	\$600	\$3,837

TOTALS	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$149,332	\$118,427
Cash short/extra	\$17,681	\$40,847

BUILDING IMPROVEMENTS		
	January	March
Equipment Betterment & Additions	\$35,000	\$39,000

Total	\$35,000	\$39,000
Cash short/extra	-\$17,319	\$1,847

BOND FUND

OPERATING BUDGET FY 2024-2025

REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
Fees & Services	\$60,000	\$60,000
Pinner Street Rent	\$65,903	\$66,000
Total Income	\$125,903	\$126,000

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
EMPLOYEE EXPENSES		
Salaries	\$16,200	\$29,400
Benefits	\$1,500	\$3,205
Total Employee Expenses	\$17,700	\$32,605

SERVICE CONTRACTS		
Professional Services	\$5,000	\$5,000
Legal	\$50,000	\$5,000
Computer Support	\$500	\$2,000
Total Contracts	\$55,500	\$12,000

OFFICE EXPENSES		
Commissioner Training	\$1,500	\$10,000
Commissioner Travel	\$1,500	\$5,000
Investment Expense	\$500	\$500
Office Supplies	\$500	\$500
Advertising	\$500	\$500
Dues & Subscriptions	\$1,500	\$1,500
General Expenses	\$10,000	\$10,000
Total Office Expenses	\$16,000	\$28,000

BUILDING EXPENSES		
Heating and Cooling	\$2,000	\$5,000
Snow Removal	\$0	\$0
Landscape and Grounds	\$15,000	\$20,000

Electrical	\$0	\$0
Plumbing	\$20	\$500
Extermination	\$1,500	\$1,500
Routine Maintenance	\$0	
Total Building Expenses	\$18,520	\$27,000

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INSURANCE EXPENSES		
Insurance Expense	\$10,700	\$10,370
Total Insurance Expenses	\$10,700	\$10,370

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FEES & COSTS		
Management Fee - Schwab	\$2,000	\$1,500
Bank Fee	\$50	\$500
Total Fees & Costs	\$2,050	\$2,000

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TOTALS	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$120,470	\$111,975
Cash short/extra	\$5,433	\$14,025

COMMUNITY DEVELOPMENT.

OPERATING BUDGET FY 2024-2025

REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
City of Suffolk	\$165,000	\$171,309
Misc. Income	\$25,000	\$0
Interest / Dividends	\$25,000	\$20,000
Total Income	\$215,000	\$191,309

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
EMPLOYEE EXPENSES		
Salaries	\$114,620	\$90,859
Benefits	\$18,663	\$20,438
Benefits - Admin	\$200	\$150
Pension Expense - ER	\$1,276	\$857
Total Employee Expenses	\$134,759	\$112,304

SERVICE CONTRACTS		
Legal	\$3,000	\$1,000
Accounting	\$3,500	\$3,500
Auditing Fees	\$3,000	\$3,000
Service Contracts	\$2,500	\$3,250
Computer Support	\$6,100	\$6,750
Total Contracts	\$18,100	\$17,500

OFFICE EXPENSES		
Office Rent	\$2,250	\$2,250
Office Supplies	\$1,250	\$1,500
Telephone	\$3,000	\$3,000
Postage	\$150	\$150
Advertising	\$1,500	\$1,125
Dues & Subscriptions	\$500	\$875
Total Office Expenses	\$8,650	\$8,900

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BUILDING EXPENSE

Water	\$50	\$80
Sewer	\$50	\$80
Electricity	\$1,500	\$1,600
Gas	\$500	\$500
Janitorial	\$1,000	\$1,000
Routine Maintenance	\$50	\$50
Total Building Expenses	\$3,150	\$3,310

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INSURANCE EXPENSES

Crime and Auto	\$3,700	\$3,500
Worker's Compensation	\$2,000	\$2,250
Total Insurance Expenses	\$5,700	\$5,750

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FEES & COSTS

Program Management Fee	\$20,250	\$20,250
Management Fee-Schwab	\$500	\$500
Bank Fees	\$1,400	\$1,400
Total Fees & Costs	\$22,150	\$22,150

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MISC EXPENSES

Training	\$500	\$600
Travel	\$200	\$150
Vehicle Fuel & Lube	\$500	\$500
Vehicle Repair & Maintenance	\$500	\$375
General Expenses	\$500	\$375
Total Misc Expenses	\$2,200	\$2,000

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TOTALS

	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$194,709	\$171,914
Cash short/extra	\$20,291	\$19,395

CENTRAL OFFICE COST CENTRE.				
OPERATING BUDGET FY 2024-2025				
		2023-24 APPROVED	2024-25 APPROVED	
REVENUE				
INCOME				
	Admin Income	\$114,663	\$180,000	
	Operating Revenue	\$114,663	\$180,000	
	Management Fee Income	\$386,973	\$428,684	
	Asset Management Fee Income	\$117,310	\$12,480	
	Service Fee Income	\$7,120	\$6,240	
	Bookkeeping Fee Income	\$99,224	\$137,595	
	CFP Grant Income	\$152,884	\$0	
	Total Income	\$992,837	\$944,999	\$764,999
EXPENSES				
EMPLOYEE EXPENSES				
	Salaries	\$466,434	\$589,936	
	Benefits	\$75,059	\$148,068	
	Benefits - Admin	\$10,000	\$10,000	
	Pension Expense - ER	\$8,273	\$11,386	
	Total Employee Expenses	\$559,767	\$759,390	
SERVICE CONTRACTS				
	Legal	\$5,000	\$25,000	
	Accounting	\$15,000	\$15,000	
	Auditing Fees	\$10,000	\$10,000	
	Service Contracts	\$60,000	\$25,000	
	Computer Support	\$17,000	\$25,000	
	Total Contracts	\$107,000	\$100,000	
OFFICE EXPENSES				
	Office Supplies	\$5,000	\$6,000	
	Telephone	\$12,000	\$13,500	
	Postage	\$500	\$600	
	Advertising	\$5,500	\$1,500	

	Dues & Subscriptions	\$6,500	\$4,000	
	Total Office Expenses	\$29,500	\$25,600	
	BUILDING EXPENSES			
	Water	\$1,500	\$1,500	
	Sewer	\$150	\$150	
	Electricity	\$3,500	\$4,500	
	Gas	\$1,000	\$1,000	
	Janitorial	\$2,500	\$2,500	
	Garbage and Trash Disposal	\$1,500	\$1,500	
	Total Building Expenses	\$10,150	\$11,150	
	INSURANCE EXPENSES			
	Insurance	\$3,200	\$2,400	
	Property Insurance	\$2,650	\$2,600	
	Auto Insurance	\$5,400	\$6,500	
	Worker's Compensation	\$6,200	\$7,000	
	Total Insurance Expenses	\$17,450	\$18,500	
	FEES & COSTS			
	Management Fee - Schwab	\$500	\$550	
	Bank Fees	\$3,500	\$3,550	
	Total Fees & Costs	\$4,000	\$4,100	
	MISC EXPENSES			
	Training	\$1,500	\$4,219	
	Travel	\$2,500	\$3,240	
	Vehicle Fuel & Lube	\$1,000	\$1,000	
	Vehicle Repair & Maintenance	\$1,000	\$1,000	
	General Expenses	\$2,500	\$2,500	
	Unemployment	\$250	\$5,000	
	Materials	\$2,000	\$3,000	
	Routine Maintenance	\$1,000	\$550	
	Total Misc Expenses	\$11,750	\$20,509	
	TOTALS	2023-24 APPROVED	2024-25 APPROVED	
	Total expenses	\$739,617	\$939,249	

	Net profit / loss	\$253,220	\$5,750		
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COLANDER BISHOP

OPERATING BUDGET FY 2024-2025

REVENUE

2023-24 APPROVED

INCOME

Dwelling Rent	\$90,000
FSS Grant Income	\$58,500
Garbage Fees	\$200
HUD Subsidy	\$530,725
Interest / Dividends	\$1,600
Late Charges	\$5,600
Misc. Income	\$43,000
Other Income	\$12,167
PHO FSS Coord. Grant Revenue	\$43,875
Repairs & Damages	\$2,000
Warrant Charges/Misc.	\$1,500
Total Income	\$789,167

EXPENSES

2023-24 APPROVED

SALARY & BENEFITS

Salaries - Management	\$72,817
Salaries - Maintenance	\$107,515
Salaries - Maintenance OT	\$500
Salaries - Maintenance ON CALL	\$1,000
Benefits - Managers/Maintenance	\$48,588
Benefits - Admin	\$200
Pension Expense - ER	\$2,046
Temp Labor	\$5,500
Total Salary & Benefits	\$238,166

SERVICE CONTRACTS

Legal	\$10,000
Accounting	\$7,000
Auditing Fees	\$5,500
Service Contracts	\$14,000
Computer Support	\$11,000

Total Contracts	\$47,500
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OFFICE EXPENSES	
Office Rent	\$5,700
Office Supplies	\$1,500
Telephone	\$10,000
Postage	\$500
Advertising	\$1,500
Dues & Subscriptions	\$500
Books & Periodicals	\$25
Total Office Expenses	\$19,725

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UTILITIES	
Water	\$60,000
Sewer	\$70,000
Electricity	\$15,000
Gas	\$2,500
Total Utilities	\$147,500

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INSURANCE EXPENSES	
Crime	\$2,000
Property Insurance	\$48,185
Liability Insurance	\$6,300
Auto Insurance	\$3,450
Worker's Compensation	\$4,500
Total Insurance Expenses	\$64,435

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FEES & COSTS	
Property Management Fee	\$67,817
Asset Management Fee	\$3,840
Service Fee	\$1,920
Bookkeeping Fee	\$6,624
Bank Fees	\$3,500
Total Fees & Costs	\$83,701

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MAINTENANCE & OPERATIONS	January
Maintenance Materials	\$30,000
Maintenance Safety Shoes	\$150

Heating & Cooling	\$10,000
Snow Removal	\$50
Unit Turnaround	\$500
Electrical	\$500
Plumbing	\$2,000
Extermination	\$10,000
Janitorial	\$1,500
Garbage & Trash Removal	\$10,000
Landscaping	\$46,500
Routine Maintenance	\$5,000
Total Maintenance Expense	\$116,200

GENERAL EXPENSES	
Training	\$4,000
Travel	\$1,000
Payment in Lieu of Taxes	\$3,000
Collection Losses	\$5,000
Credit/Background Checks	\$300
Unemployment	\$5,000
Warrant Costs	\$1,500
Vehicle Repair & Maintenance	\$1,000
Vehicle Fuel & Lube	\$2,000
Tenant Services Activity	\$1,500
General Expenses	\$1,500
Total Misc Expenses	\$25,800

TOTALS	2023-24 APPROVED
Total expenses	\$743,027
Cash short/extra	\$46,140

BUILDING IMPROVEMENTS	
Equipment Betterment & Additions	\$2,000
Total	\$2,000
Cash short/extra	\$44,140

2024-25 APPROVED

\$114,750
\$0
\$150
\$590,940
\$1,500
\$5,000
\$97,586
\$500
\$43,875
\$3,000
\$500

\$857,801

2024-25 APPROVED

\$159,473
\$80,122
\$300
\$300
\$69,526
\$150
\$2,035
\$500

\$312,406

\$2,000
\$2,500
\$4,500
\$20,000
\$10,000

\$39,000

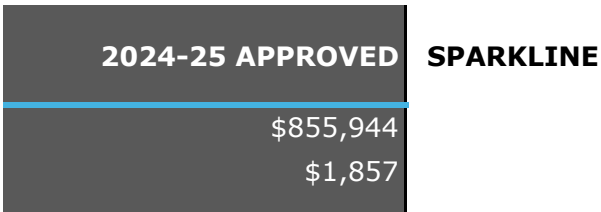
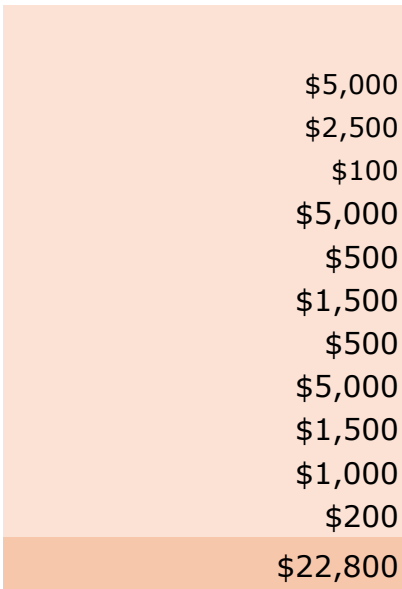
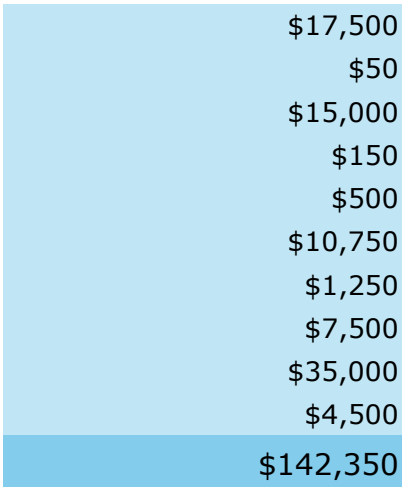
\$4,275
\$3,000
\$10,000
\$700
\$1,500
\$1,000
\$100
\$20,575

\$80,000
\$80,000
\$17,315
\$3,085
\$180,400

\$1,500
\$48,185
\$6,200
\$4,180
\$4,468
\$64,533

\$59,280
\$3,840
\$1,920
\$6,840
\$2,000
\$73,880

March
\$50,000
\$150



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HOFFLER APARTMENTS

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REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
Dwelling Rent	\$113,000	\$130,000
Garbage Fees	\$100	\$75
HUD Subsidy	\$588,518	\$580,695
Interest / Dividends	\$1,500	\$1,500
Late Charges	\$6,000	\$4,500
Misc. Income	\$3,000	\$27,075
Other Income	\$11,667	\$500
Repairs & Damages	\$3,000	\$5,500
Warrant Charges/Misc.	\$1,000	\$750
Total Income	\$727,785	\$750,595

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EXPENSES	2023-24 APPROVED	2024-25 APPROVED
SALARY & BENEFITS		
Salaries - Management	\$61,213	\$140,125
Salaries - Maintenance	\$62,966	\$65,130
Salaries - Maintenance OT	\$1,000	\$750
Salaries - Maintenance ON CALL	\$1,000	\$750
Benefits - Managers/Maintenance	\$37,743	\$75,102
Benefits - Admin	\$200	\$150
Pension Expense - ER	\$1,571	\$2,138
Temp Labor	\$30,000	\$5,000
Total Salary & Benefits	\$195,693	\$289,145

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SERVICE CONTRACTS		
Legal	\$5,000	\$5,000
Accounting	\$5,500	\$2,500
Auditing Fees	\$4,500	\$3,500
Service Contracts	\$14,000	\$20,000
Computer Support	\$9,000	\$6,750
Total Contracts	\$38,000	\$37,750

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OFFICE EXPENSES

Office Rent	\$5,300	\$3,975
Office Supplies	\$2,000	\$2,500
Telephone	\$16,000	\$12,000
Postage	\$750	\$500
Advertising	\$3,500	\$2,625
Dues & Subscriptions	\$600	\$1,000
Books & Periodicals	\$100	\$50
Total Office Expenses	\$28,250	\$22,650

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UTILITIES

Water	\$70,000	\$65,000
Sewer	\$78,000	\$70,000
Electricity	\$15,000	\$12,000
Gas	\$4,500	\$3,500
Total Utilities	\$167,500	\$150,500

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INSURANCE EXPENSES

Crime	\$2,000	\$1,500
Property Insurance	\$40,000	\$40,000
Liability Insurance	\$5,300	\$5,115
Auto Insurance	\$2,850	\$3,450
Worker's Compensation	\$3,700	\$3,687
Total Insurance Expenses	\$53,850	\$53,752

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FEES & COSTS

Property Management Fee	\$63,000	\$54,600
Asset Management Fee	\$4,500	\$3,840
Service Fee	\$2,200	\$1,920
Bookkeeping Fee	\$7,100	\$6,300
Bank Fees	\$3,200	\$1,975
Total Fees & Costs	\$80,000	\$68,635

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MAINTENANCE & OPERATIONS

	January	March
Maintenance Materials	\$25,000	\$20,000
Maintenance Safety Shoes	\$150	\$150
Heating & Cooling	\$15,000	\$10,000
Snow Removal	\$500	\$300

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Unit Turnaround	\$20,000	\$20,000
Electrical	\$1,500	\$1,500
Plumbing	\$5,000	\$3,500
Extermination	\$10,000	\$7,500
Janitorial	\$1,500	\$1,100
Garbage & Trash Removal	\$11,000	\$8,250
Landscaping	\$32,250	\$24,188
Routine Maintenance	\$10,000	\$1,500
Total Maintenance Expense	\$131,900	\$97,988

GENERAL EXPENSES

Training	\$4,000	\$5,000
Travel	\$1,000	\$2,500
Payment in Lieu of Taxes	\$1,500	\$500
Collection Losses	\$5,000	\$5,500
Credit/Background Checks	\$350	\$300
Unemployment	\$5,000	\$2,500
Warrant Costs	\$1,500	\$1,000
Vehicle Repair & Maintenance	\$2,500	\$4,000
Vehicle Fuel & Lube	\$2,500	\$2,000
Tenant Services Activity	\$1,500	\$1,125
General Expenses	\$1,000	\$750
Total Misc Expenses	\$25,850	\$25,175

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TOTALS	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$721,043	\$745,595
Cash short/extra	\$6,742	\$5,000

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BUILDING IMPROVEMENTS	January	March
Equipment Betterment & Additions	\$5,000	\$5,000
Total	\$5,000	\$5,000
Cash short/extra	\$1,742	\$0

CHOREY PARK

REVENUE	2023-24 APPROVED	2024-25 APPROVED
INCOME		
Dwelling Rent	\$280,000	\$370,000
Excess Utilities	\$6,000	\$6,000
HUD Subsidy	\$394,260	\$443,234
Interest / Dividends	\$900	\$900
Late Charges	\$3,500	\$3,500
Misc. Income	\$85,000	\$159,727
Other Income	\$11,667	\$2,000
Repairs & Damages	\$5,000	\$2,500
Warrant Charges/Misc.	\$1,000	\$500
Total Income	\$787,327	\$988,361

EXPENSES	2023-24 APPROVED	2024-25 APPROVED
SALARY & BENEFITS		
Salaries - Management	\$42,915	\$83,825
Salaries - Maintenance	\$69,074	\$68,192
Salaries - Maintenance OT	\$0	\$0
Salaries - Maintenance ON CALL	\$250	\$200
Benefits - Managers/Maintenance	\$30,338	\$47,804
Benefits - Admin	\$1,000	\$750
Pension Expense - ER	\$458	\$850
Temp Labor	\$15,000	\$5,000
Total Salary & Benefits	\$159,035	\$206,621

SERVICE CONTRACTS		
Legal	\$3,000	\$5,000
Accounting	\$3,500	\$5,000
Auditing Fees	\$3,000	\$10,000
Service Contracts	\$65,000	\$75,500
Computer Support	\$5,500	\$3,600
Total Contracts	\$80,000	\$99,100

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OFFICE EXPENSES

Office Rent	\$7,000	\$8,000
Office Supplies	\$1,500	\$3,500
Telephone	\$17,000	\$5,000
Postage	\$1,100	\$1,000
Advertising	\$2,000	\$2,500
Dues & Subscriptions	\$700	\$750
Books & Periodicals	\$100	\$100
Total Office Expenses	\$29,400	\$20,850

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UTILITIES

Water	\$60,000	\$85,000
Sewer	\$83,000	\$120,000
Electricity	\$75,000	\$96,650
Gas	\$8,700	\$5,300
Total Utilities	\$226,700	\$306,950

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INSURANCE EXPENSES

Crime	\$1,000	\$750
Property Insurance	\$25,300	\$25,300
Liability Insurance	\$3,400	\$3,255
Auto Insurance	\$1,800	\$2,195
Worker's Compensation	\$2,500	\$2,346
Total Insurance Expenses	\$34,000	\$33,846

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FEES & COSTS

Property Management Fee	\$80,000	\$74,100
Asset Management Fee	\$6,000	\$4,800
Service Fee	\$3,000	\$2,400
Bookkeeping Fee	\$10,000	\$8,550
Bank Fees	\$1,800	\$1,500
Total Fees & Costs	\$100,800	\$91,350

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MAINTENANCE & OPERATIONS

	January	March
Maintenance Materials	\$30,000	\$30,000
Maintenance Safety Shoes	\$150	\$150
Maintenance Contract Costs	\$1,000	\$1,000
Heating & Cooling	\$5,000	\$5,500

Other

Snow Removal	\$500	\$500
Elevator Maintenance	\$1,500	\$2,000
Unit Turnaround	\$1,000	\$30,000
Electrical	\$2,500	\$2,500
Plumbing	\$5,000	\$50,000
Extermination	\$40,000	\$30,000
Janitorial	\$1,000	\$1,000
Garbage & Trash Removal	\$30,000	\$30,000
Landscaping	\$16,000	\$16,000
Routine Maintenance	\$5,000	\$5,000
Total Maintenance Expense	\$138,650	\$203,650

GENERAL EXPENSES

Training	\$1,500	\$5,000
Travel	\$500	\$1,938
Payment in Lieu of Taxes	\$1,500	\$4,306
Collection Losses	\$5,000	\$5,000
Credit/Background Checks	\$500	\$500
Unemployment	\$500	\$500
Warrant Costs	\$1,000	\$1,000
Vehicle Repair & Maintenance	\$1,000	\$1,000
Vehicle Fuel & Lube	\$1,000	\$1,000
Tenant Services Activity	\$2,250	\$2,250
General Expenses	\$1,500	\$1,500
Total Misc Expenses	\$16,250	\$23,994

Totals are

TOTALS	2023-24 APPROVED	2024-25 APPROVED
Total expenses	\$784,835	\$986,361
Cash short/extra	\$2,492	\$2,000

Other

BUILDING IMPROVEMENTS	January	March
Equipment Betterment & Additions	\$2,000	\$2,000
Total	\$2,000	\$2,000
Cash short/extra	\$492	\$0