

# **THE HOUSING AUTHORITY OF THE CITY OF AUSTIN**



## **BOARD OF COMMISSIONERS**

**Chairperson - Carl S. Richie, Jr.**

**Vice-Chairperson - Charles Bailey**

**2nd Vice-Chairperson - Mary Apostolou**

**Commissioner - Dr. Tyra Duncan-Hall**

**Commissioner - Edwina Carrington**

**Michael G. Gerber, President & CEO**

## **BOARD OF COMMISSIONERS**

### **Annual Board Meeting**

**Thursday, March 24, 2022**

**12:00 PM**

**HACA Central Office, 1124 S. Interstate Highway 35  
Austin, TX**

**PUBLIC NOTICE OF A MEETING  
TAKE NOTICE OF A BOARD OF COMMISSIONERS  
ANNUAL BOARD MEETING  
OF THE HOUSING AUTHORITY OF THE CITY OF AUSTIN**

**TO BE HELD AT  
HACA Central Office, 1124 S. Interstate Highway 35  
Austin, TX  
(512.477.4488)**

**Thursday, March 24, 2022  
12:00 PM**

**CALL TO ORDER, ROLL CALL**

**CERTIFICATION OF QUORUM**

**Public Communication (Note: There will be a three-minute time limitation). Public Communication will be open at each Agenda Item as well.**

**Citywide Advisory Board Update**

**CONSENT AGENDA**

Items on the Consent Agenda may be removed at the request of any Commissioner and considered at another appropriate time on this agenda. Placement on the Consent Agenda does not limit the possibility of any presentation, discussion, or action at this meeting. Under no circumstances does the Consent Agenda alter any requirements under Chapter 551 of the Texas Government Code, Texas Open Meetings Act.

**CONSENT ITEMS**

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on February 17, 2022
2. Presentation, Discussion, and Possible Action regarding Resolution No. 02741: Approval to ratify all actions taken by the Board of Commissioners during FYE 2022, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolution

**ACTION ITEMS**

3. Presentation, Discussion, and Possible Action regarding Resolution No. 02742: Amendment to HACA Bylaws regarding Public Communication
4. Presentation, Discussion and Possible Action regarding Resolution No. 02743: Operating Budgets for the Fiscal Year April 1, 2022 to March 31, 2023
5. Presentation, Discussion, and Possible Action on Resolution No. 02744 by the Board of Commissioners of the Housing Authority of the City of Austin (the "Authority") to take the following actions with regard to the Center Ridge Apartments (the "Development") in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution
6. Presentation, discussion, and possible action on Resolution No. 02745 by the Board of Commissioners of the Housing Authority of the City of Austin (the "Authority") to take the

following actions with regard to the Tech Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution

## **EXECUTIVE SESSION**

The Board may go into Executive Session (close its meeting to the public) Pursuant to:

- a. 551.071, Texas Gov't Code, consultations with Attorney regarding legal advice, pending or contemplated litigation; or a settlement offer;
- b. 551.072, Texas Gov't Code, discussion about the purchase, exchange, lease or value of real property;
- c. 551.074, Texas Gov't Code, discuss the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee.
- d. 551.087, Texas Gov't Code, discuss certain economic development negotiations.

## **OPEN SESSION**

If there is an Executive Session, the Board will return to Open Session for discussion, consideration and possible action of matters discussed in Executive Session.

## **REPORTS**

The Board accepts the following reports:

- President's Report
- Other Staff Reports
- Commissioners' Reports/Questions to the Department Staff

## **ADJOURNMENT**

"Pursuant to 30.06, Penal Code, (trespass by holder of license with a concealed handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a concealed handgun."

"Pursuant to 30.07, Penal Code (trespass by holder of license with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not attend this meeting with a handgun that is carried openly."

"En virtud del 30.06, Código Penal, (traspaso titular de licencia con una pistola), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con una arma o pistola.

"En virtud de 30.07, Código Penal (prevaricación por titular de la licencia con un arma o pistola abiertamente llevado), una persona bajo el subcapítulo H, capítulo 411, código de gobierno (Ley de licencia de arma o pistola), no se permiten en esta reunión con un arma o pistola que lleva abiertamente.

\*The Housing Authority of the City of Austin (HACA) Board of Commissioners reserves the right to discuss and consider items out of order on the agenda on an as needed basis.

The Housing Authority of the City of Austin is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Nidia Hiroms at HACA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on HACA, please contact Nidia Hiroms at 512.477.4488 x2104.

**HOUSING AUTHORITY OF THE CITY OF AUSTIN**

**BOARD ACTION REQUEST**

**EXECUTIVE**

**ITEM NO. 1.**

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Michael Gerber, President & CEO

**ITEM TITLE:** Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on February 17, 2022

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

**ATTACHMENTS:**

- ▣ **021722 HACA Minutes Summary**

**THE HOUSING AUTHORITY OF THE CITY OF AUSTIN  
BOARD OF COMMISSIONERS  
REGULAR BOARD MEETING**

**February 17, 2022**

**SUMMARY OF MINUTES**

**THE HOUSING AUTHORITY OF THE CITY OF AUSTIN (HACA) BOARD OF COMMISSIONERS REGULAR BOARD MEETING NOTICE WAS POSTED FOR 12:00 P.M. ON THURSDAY, FEBRUARY 17, 2022, AND WAS HELD AT THE HACA CENTRAL OFFICE, 1124 S. IH 35, AUSTIN, TX**

**CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM**

Carl S. Richie, Jr., HACA Commissioner called the Board of Commissioners Regular Board Meeting of the Housing Authority of the City of Austin, of February 17, 2022, to order at 12:14 p.m. The meeting was held at the HACA Central Office, 1124 S. IH 35, Austin, TX

Roll call certified a quorum was present on the call.

**MEMBERS PRESENT:**

Carl S. Richie, Jr., Chairperson  
Chuck Bailey, Vice-Chairperson  
Mary Apostolou, 2<sup>nd</sup> Vice-Chairperson  
Edwina Carrington, Commissioner  
Dr. Tyra Duncan-Hall, Commissioner

**MEMBER(S) ABSENT:**

**ALSO IN ATTENDANCE:**

Wilson Stoker, Cokinos

**STAFF PRESENT ON THE CALL:**

Andrea Galloway, Barbara Chen, Kelly Crawford, Leilani Lim-Villegas, Michael Cummings, Michael Gerber, Michael Roth, Pilar Sanchez, Ron Kowal, Suzanne Schwertner, and Sylvia Blanco

**CITIZENS COMMUNICATION - Citizen communication (3 minute time limit)**

**Mary Aleshire**, Gaston resident, spoke on resident council membership.

**CITYWIDE ADVISORY BOARD (CWAB) – Lupe Garcia**, CWAB President, reported that the February CWAB Meeting was held virtually on Tuesday, February 8, 2022. • Michael Roth provided LIH AND COVID-19 updates. HACA will no longer accept partial rent payment. Mailing out 30 day notices to those behind on their rent. •Courtney Toretto from Congressman Lloyd Dogget’s office, provided early voting information to residents. •Domonica Foster with Austin Area Urban League (AAUL) stated staff are in the office once a week for appointments at the satellite office. AAUL is gearing up for a Tech Academy pending approval. AAUL set up several warming stations.

**HACA Community Development Announcements:**

**Leilani Lim – Villegas**, HACA Senior Director of Community Development - Austin Pathways shared the interview selection process for CWAB Vice President. •**Barbara Jackson**, HACA Family Opportunity Project Director stated scholarships are now available on the HACA website. She announced IDADS classes are virtual. Currently interviewing for a new IDADS Coordinator. •Creative Action is at Santa Rita and now Santa Rita will have S.T.E.M. + Art program. •**Nancy Garcia** announced summer youth work program is for HACA students 14-17 years of age. •**Daniel Ruiz**, HACA Jobs Plus Career Coach, mentioned Rosewood homeownership presentation is February 24. •**Murphy Roland**, HACA Workforce Development Manager provided Workforce Development and IDADS updates. •**Catherine Crago**, HACA Head of Strategic Initiatives stated AP staff distributed water and boil water notices/flyers to the senior properties. •**Anthony Schmucker**, HACA Senior Program Manager discussed updates on the new health program at Chalmers Courts. •**Mary Apostolou** of Chalmers Court is the new Vice President of CWAB. •**Barbara** remembered LuLu Cardoza BTW Resident Council President. •**Lupe Garcia** provided property updates. •Meeting adjourned at 11:35 am.

**CONSENT ITEMS**

**APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS**

**ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on December 16, 2021**

**Commissioner Duncan-Hall** moved the Approval of the Board Minutes Summary for the Board Meeting held on December 16, 2021. **2<sup>nd</sup> Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

## **ACTION ITEMS**

### **APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS**

**Items were taken out of order.**

#### **ITEM 3: Presentation, Discussion and Possible Action regarding Resolution No. 02735: Approval of renewal of Contract for Employee Medical Insurance**

As part of its comprehensive compensation package, The Housing Authority of the City of Austin offers its regular full-time employees medical coverage. Coverage is currently provided through United Healthcare's Exclusive Provider Organization (EPO) plan. Under the current plan, employees have the ability to see any physician within the United Healthcare's network of physicians. Employees are also allowed to see any of United Healthcare's Specialists without a referral from a Primary Care Physician (PCP).

On December 6, 2021, HACA staff met with the Gallagher Group, HACA's insurance brokers, to discuss the upcoming insurance renewal for the 2022-2023 fiscal year. United Healthcare initially proposed a 18.9% premium rate increase for HACA's medical insurance coverage. After continued negotiations between United Healthcare and the Gallagher Group, United Healthcare proposed a 14.9% increase. This was based on HACA's demographics and claims experience. After an additional series of negotiations, United Healthcare proposed a comparable plan, the Navigate, plan. The plan would ultimately result in 5.52% premium increase to HACA's current insurance premiums. The Navigate plan is very similar to the current medical coverage being offered to employees; however, it is considered a Health Maintenance Organization (HMO). Under this plan employees would be required to select a Primary Care Physician (PCP) from United Healthcare and employees would also be required to obtain a referral in order to see a United Healthcare Specialist. Currently, employees are not required to do so under the current EPO plan.

Last year HACA received a rate pass and believes the proposed move from the current plan to the Navigate Plan and a 5% rate increase are reasonable and fiscally responsible.

In addition, for the fiscal year 2022-2023, HACA will continue to impose the surcharge of \$50 per month, to employees who choose to continue to use tobacco products. Employees may participate in and complete a tobacco cessation program if they wish to avoid the surcharge.

HACA currently pays a very generous portion of insurance premiums for its employees: 100% for employee only; 95% for employee + spouse; 95% for employee + children; and 93% for employee + family.

In an effort to provide employees with the best affordable, available healthcare coverage, HACA recommends United Healthcare be awarded the renewal contract to provide employee health insurance coverage for the 2022-2023 fiscal year by utilizing United Healthcare's Navigate Plan.

**Commissioner Duncan-Hall** moved the Approval of Resolution No. 02735: Approval of renewal of Contract for Employee Medical Insurance. **2<sup>nd</sup> Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

#### **ITEM 2: Presentation, Discussion, and Possible Action regarding Resolution No. 02734: Approval of the renewal of the Contract for Employee Dental Insurance**

As part of its compensation package, the Housing Authority of the City of Austin currently provides its employee with two (2) options for dental coverage through United Healthcare: a Dental Maintenance Organization (DHMO) and Preferred Provider Plan (PPO), a buy-up plan.

On December 6, 2021, HACA staff met with the Gallagher Group, HACA's insurance brokers, regarding the renewal rates from United Healthcare for HACA's dental insurance coverage.

United Healthcare initially proposed a 15.72% premium increase to the DHMO plan and 8.6% premium increase to the PPO/buy-up plan for the plan year 2022-2023. Through a series of negotiations between United Healthcare and the Gallagher Group, United Healthcare decreased the proposed premium rate increase to 4.53% to the DHMO and 4.5% to the PPO/buy-up plan for the fiscal year 2022-2023. Neither the DHMO nor the PPO/buy-up dental plans received a premium increase for 2021-2022 plan.

In order to continue to provide employees with the best available and affordable dental coverage, and based on the upon the renewal rates provided by United Healthcare, the agency recommends that United Healthcare be awarded the renewal contract to provide employee dental coverage for the 2022-23 fiscal year.

**Vice-Chairperson Bailey** moved the Approval of Resolution No. 02734: Approval of the renewal of the Contract for Employee Dental Insurance. **2<sup>nd</sup> Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

**ITEM 4: Presentation, Discussion, and Possible Action Regarding Resolution No. 02736: Approving the Award of a 2nd year contract for Janitorial and Day Porter Services to M & R Elite Janitorial Solutions**

The Housing Authority of the City of Austin utilizes the services of contractors to perform janitorial services to ensure our community rooms are cleaned, presentable, and ready for resident programs. Porter services at HACA's administration building provides all day janitorial services, ensuring a cleaner, sanitized building at all times. The scope of this contract includes after hour services at five of our properties' community rooms and day porter services at our main administration office. In 2020 due to COVID-19 pandemic, sanitizing services were added to their contracted services.

An Invitation for Bid, HACA-19-I-0233 was issued for Janitorial and Porter Services on November 21, 2019 with a due date of December 20, 2019. It was advertised in the Austin American Statesman on Sunday, November 24th and December 1st, 2019. The invitation for bid was also posted on HACA's website and the Housing Agency Marketplace, HACA's online bidding service. Twenty-nine (29) proposals were read, recorded, and witnessed by Tina Benson, Purchasing Coordinator and bid official Nora Velasco. M & R Elite Janitorial Solutions, LLC was selected as the most responsive bidder and was awarded the contract upon this Board's approval on January 14, 2020.

Staff recommended awarding the 3rd year renewal to M & R Elite Janitorial Solutions, LLC. Staff's experience with this firm has been positive. All problems and issues are resolved quickly. M & R has continued to be a great partner in our efforts in keeping our facilities sanitized during the COVID-19 pandemic.

**2nd Vice-Chairperson Apostolou** moved the Approval of Resolution No. 02736: Approving the Award of a 3rd year contract for Janitorial and Day Porter Services to M & R Elite Janitorial Solutions. **Commissioner Duncan-Hall** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

**ITEM 5: Presentation, Discussion, and Possible Action regarding Resolution No. 02737 to approve the revised Utility Allowance Schedules for the Housing Choice Voucher Program**

Per 24 CFR 982.517, HUD regulations require housing authorities to review utility allowance schedules annually and adjust the schedules if there has been a 10% or more rate change per category since the last revision.

Residential Life Utility Allowances, a Division of the Nelrod Company, completed the annual utility allowance review for HACA's Housing Choice Voucher Program. A comparison was made of the utility rates utilized in the previous study compared to the current utility rates. This comparison indicated that Austin Energy's electric tier-1 rates decreased 0.05%, tier-2 rates decreased 0.04%, and the monthly charge and taxes remained the same. Texas Gas Services' natural gas rates increased 51%, the monthly charges increased 14%, and taxes decreased 1%. Austin Water's Multi-Family water rates and charges decreased a total of 3%, sewer rates and charges increased a total of 4%. Single-Family water rates and charges remained the same, sewer rates and charges increased a total of 4%, and the monthly trash collection charge increased 6% for 0-4 bedrooms and 5% for 5 bedrooms, and taxes remained the same.

The review indicated that overall rates and charges changed more than 10%, therefore the current utility allowance schedules should be adjusted.

This year, Resident Life also completed a Multi-family Energy Efficient utility allowance schedule for energy efficient multi-family tax credit developments. Resident Life used HUD's Utility Schedule Model to calculate the base community-wide consumptions, which take into consideration current usage patterns and more energy efficient equipment. The tool provides for an Energy Star option and this was selected to modify consumption averages for the Multi-family Energy Efficient Utility Allowance Schedule.

Staff recommended approving the six (6) revised utility allowance schedules and the new Multi-family Energy Efficient utility allowance schedule.

The revised utility allowance schedules will be effective June 1, 2022 for participants who are issued new vouchers and for annual re-examinations. The new Multi-Family Energy Efficient Utility Allowance Schedule will be effective February 17, 2022 and be available for use for any qualified energy efficient multi-family tax credit property, per HACA and HUD approval.

**Commissioner Carrington** moved the Approval of Resolution No. 02737 to approve the revised Utility Allowance Schedules for the Housing Choice Voucher Program. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

**ITEM 6: Presentation, Discussion, and Possible Action regarding Resolution No. 02738: Authorizing HACA to Project-base 150 (one-hundred-fifty) Housing Choice Vouchers and 50 (fifty) VASH Project-base vouchers in response to Request for Proposals issued on November 5, 2021**

Motion to Approve Resolution No. 02738 authorizing HACA to enter into an agreement to enter into a Housing Assistance Payments (HAP) Contract with five properties that best fulfilled the requirements of Request for Proposals issued on November 5, 2021 to provide permanent supportive housing to homeless persons in the City of Austin. The five properties below comprise a total of five projects recommended to receive housing choice voucher project-based vouchers and VASH housing choice

project-vouchers:

After reviewing the proposals and considering the great need for affordable housing to house the homeless, staff recommends project-basing 170 project-based Housing Choice Vouchers and 50 VASH project-based vouchers, 20 more project-base vouchers than the original advertised amount. Project-basing vouchers reflect HACA's dedication to expanding supportive housing and services to vulnerable homeless individuals and those experiencing chronic homelessness. HUD regulations and HACA's Housing Choice Voucher Administrative Plan allows HACA to project-base up to 20 percent of its allocated vouchers plus an additional 10% above the 20 percent limit to units designated to serve the homeless or veterans. The 170 HCV and 50 VASH project-base vouchers, plus the 308 current project-base vouchers reflects a total of 528 project-base vouchers or 7.3% of HACA's PBV maximum.

On November 5, 2021, the Housing Authority of the City of Austin (HACA) issued Request for Proposals soliciting proposals from developers/owners to provide rental units under the project-base voucher program to serve vulnerable homeless individuals with a "housing first" approach. The "housing first" approach removes unnecessary barriers, provides immediate access to housing and offers supportive services to foster long-term stability.

Eight proposals were received for regular housing choice vouchers and two proposals for VASH housing choice vouchers. A review committee evaluated all proposals and assigned points based upon the Respondent's demonstrated competence, experience, capacity to provide supportive services, financial feasibility, project design, commitment to serve the homeless, location in or near a high opportunity area, and project readiness. The scoring criteria is included as Attachment 1 for regular housing choice vouchers and as Attachment 2 for VASH vouchers.

**Commissioner Duncan-Hall** moved the Approval of Resolution No. 02737 to approve the revised Utility Allowance Schedules for the Housing Choice Voucher Program. **Commissioner Carrington** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

**ITEM 7: Presentation, discussion, and possible action on Resolution No. 02740 by the Board of Commissioners of the Housing Authority of the City of Austin (the "Authority") to take the following actions with regard to the Haywood Apartments (the "Development") in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution**

Austin Affordable Housing Corporation (AAHC) was presented with an opportunity to partner with Belveron Corporation, to purchase a 372 unit apartment complex called the Haywood. The complex is located at 600 E. FM 1626, Austin, Texas 78754, along the IH 35 Corridor in South Austin. AAHC has several assets within this area, including Bridge at Southpark Meadows; The Bridge at Asher and SOCO II. The complex is just .8 miles from Southpark Meadows and located just 1.5 miles from the new 130,000 square foot H.E.B. at South Congress and Slaughter Lane.

AAHC's proposed partner, Belveron Corporation, prides itself on long term preservation of workforce housing. Located out of San Francisco, Belveron, is a privately held investment firm with a current portfolio of more than 25,000 units across the United States. Founded in 2006, Belveron has invested in more than 200 properties in 32 states. AAHC is working with Managing partner, Paul Odland, and Senior Portfolio Manager, Josh Plattner. This would be AAHC's sixth acquisition with the Belveron team.

The Haywood is a new asset built in late 2021 and sits on 13.78 acres. Some of the property amenities include a sparkling resort style swimming pool with lounge seating, a lap lane and a poolside cabana, outdoor kitchenette with smoking and grilling stations, 24-hour athletic center, an elegant clubhouse with modern resident lounge and entertaining kitchenette and game room with shuffleboard and foosball with two conference rooms and We Work communal workspace that serves as an appealing alternative to work-from-home. All units come with full size washer and dryers. The Haywood also provides private pet yards and balconies. The property feeds into Menchaca Elementary School, Paredes Middle School and Akins High School. The property's location provides fantastic access to many tech job employers, retail shops, grocery stores and medical providers. Below is a breakdown of the many variations of unit sizes. The property is currently 86% occupied and rents currently range from \$1,513 for a 1 bedroom to \$2,472 for a 2 bedroom.

The purchase price for the Haywood is \$106,750,000. Belveron will be investing approximately \$25MM as a down payment. In addition, Belveron will place an additional \$1,200,000.00 for future capital needs. Berkadia will provide a short term bridge loan in an amount not to exceed \$82,000,000 at a rate of 3.15%. Once closed AAHC and Belveron will move to secure a permanent agency loan with Freddie/Fannie replacing the bridge loan. AAHC will come back to the board for approvals of the permanent loan when ready for closing. Belveron has also committed to place in escrow an additional reserve amount equal to 1 full year of mortgage payments to ease any future rental issues due to the Covid-19 virus. AAHC will not have any liability and will not be responsible for any guarantees required by the lender.

A current lease audit is underway to determine the initial number of units already qualified under 80% AMI and AAHC and Belveron have committed to not raising rents for the next 12 months and are committed to marketing and leasing to housing choice voucher holders. The property will be managed by Apartment Management Professionals. Belveron has agreed to use the

February 17, 2022

Page 4 of 5



name “Bridge at” for naming the property once closed.

Board approval allows AAHC to take the following actions with regard to the Haywood Apartments in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution.

**Commissioner Carrington** moved the Approval of Resolution No. 02740 by the Board of Commissioners of the Housing Authority of the City of Austin (the “Authority”) to take the following actions with regard to the Haywood Apartments (the “Development”) in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution. **2<sup>nd</sup> Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

#### **EXECUTIVE SESSION**

The Board did not recess into Executive Session.

#### **REPORTS**

The Board accepts the following reports from the President:

**Mike Gerber**, HACA President & CEO reported:

- Update on HACA’s Return to Work given the decline in COVID-19 cases.
- The next meeting will be March 24th.

**Commissioner Duncan-Hall** moved to adjourn the meeting. **2<sup>nd</sup> Vice-Chairperson Apostolou** seconded the motion. The motion Passed 5-Ayes and 0-Nays).

The meeting adjourned at 2:24 p.m.

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**Michael G. Gerber, Secretary**

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**Carl S. Richie, Jr., Chairperson**

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## BOARD ACTION REQUEST

### RESOLUTION NO. 02741

#### EXECUTIVE

#### ITEM NO. 2.

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Michael Gerber, President & CEO

**ITEM TITLE:** Presentation, Discussion, and Possible Action regarding Resolution No. 02741: Approval to ratify all actions taken by the Board of Commissioners during FYE 2022, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolution

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

#### ACTION

The Board is being asked to approve Resolution No. 02741: which ratifies all actions taken by the Board of Commissioners during the 2021-2022 Fiscal Year, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolutions.

#### SUMMARY

***Background:***

Upon past advisement of legal counsel, Resolution No. 02741 was drafted to ensure all actions taken by the Board during FYE 2022 be ratified, thus ensuring resolution of any irregularities during the voting process taken by the Commissioners. This is an action that will be presented for board action on an annual basis.

***Process:***

This Resolution resolves any irregularities in the voting process found in the Board meeting minutes and/or resolutions, and all actions taken during the 2021-2022 Fiscal Year by the Board of Commissioners are fully enforceable.

***Staff Recommendation:***

Staff recommends Board approval of Resolution No. 02741 to ratify all actions taken by the Board of Commissioners during the 2021-2022 Fiscal Year.

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**RESOLUTION NO. 02741**

**Approval to ratify all actions taken by the Board of Commissioners during FYE 2022, in order to resolve any irregularities which may have occurred regarding a quorum or vote by the Commissioners as reflected within the approved minutes and resolutions**

**WHEREAS**, in the event that there were any irregularities in any action or vote taken by HACA's Board of Commissioners during the 2021-2022 Fiscal Year, the Housing Authority of the City of Austin desires to ratify and affirm all of the actions and votes taken by the Board of Commissioners regardless of the irregularity, as each action and vote taken represents the true intention of a quorum or more of HACA's Board of Commissioners.

**WHEREAS**, the purpose of this resolution is to give full legal force and effect to each action or vote of the Board of Commissioners taken during the 2021-22 Fiscal Year as if each action was taken by a quorum of the board without any irregularity, and therefore, every action taken by the Board of Commissioners during the 2021-22 Fiscal Year is fully enforceable.

**NOW, THEREFORE, BE IT RESOLVED**, the Housing Authority of the City of Austin Board of Commissioners hereby ratifies and affirms all actions and votes taken by the Board of Commissioners during 2021-2022 Fiscal Year.

**PASSED, APPROVED AND ADOPTED** this 24th day of March 2022.

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**Michael G. Gerber, Secretary**

\_\_\_\_\_  
**Carl S. Richie, Jr., Chairperson**

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## BOARD ACTION REQUEST

### RESOLUTION NO. 02742

#### QUALITY CONTROL

#### ITEM NO. 3.

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Kelly Crawford, Director of Compliance Oversight

**ITEM TITLE:** Presentation, Discussion, and Possible Action regarding Resolution No. 02742: Amendment to HACA Bylaws regarding Public Communication

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

#### ACTION

The Board is being asked to approve an amendment to the Bylaws that changes the term "Citizens Communication" to "Public Communication" and accordingly refer to the Citizens Communication as Public Communication on Board materials and in Board meetings moving forward.

#### SUMMARY

##### ***Background:***

On February 17, 2022, the City of Austin's Council passed a resolution to amend City Code sections and update the term "citizen communication" to "public communication" on all city documents, including board/commission agendas and bylaws, via Resolution 20220217-033 to be effective February 28, 2022.

This change was made to ensure all members of the public feel welcome to participate in person or other means in Board meetings. The term "citizen communication" may lead some individuals to believe that only United States citizens or citizens of the City are eligible to participate in this portion of Board meetings, when in fact all members of the public may participate

The resolution approved the replacing of the term 'citizen communication' with the term 'public communication' in council meetings, council committee meetings and in board and commission meetings.

##### ***Process:***

HACA also seeks to be as inclusive as possible and to ensure all members of the public feel welcome to participate in person or by other means in Board meetings. Accordingly, HACA seeks to update the language in bylaws found in ARTICLE III, Section 6, as follows:

At the regular meetings of the Authority, the following shall be order of business:

[ ]

6. ~~Citizens~~ Public Communication.

Further, HACA would like to update any language on any future agendas referencing “citizen communication” to “public communication” including the header on the agenda for “CITIZEN COMMUNICATION” to “PUBLIC COMMUNICATION”.

***Staff Recommendation:***

In an effort to remain as inclusive and in-line with the City of Austin’s recommendations, HACA recommends the bylaws be amended to replace ‘citizens’ with ‘public’ and update language on future agendas to reflect the same.

**ATTACHMENTS:**

- ▣ **HACA Bylaws Updated**

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**RESOLUTION NO. 02742**

**Approval to Amend HACA Bylaws in Accordance with the City of Austin’s Resolution 20220217-033**

**WHEREAS**, HACA seeks to be as inclusive as possible and ensure all members of the public feel welcome to participate in person or by other means in Board meetings; and

**WHEREAS**, the Bylaws provide for a time period to be set aside for members of the public to address the HACA Board of Commissioners on any topic they wish, and these procedures refer to this as the “citizen communication” portion of the meeting; and

**WHEREAS**, the term “citizen communication” may lead some individuals to believe that only United States citizens or citizens of the City are eligible to participate in this portion of Board meetings, when in fact all members of the public may participate;

**NOW, THEREFORE, BE IT RESOLVED**, that the Housing Authority of the City of Austin Board of Commissioners finds that the term “public communication” is a more inclusive term to refer to the time period set aside for members of the public to address the Board on any topic;

**BE IT FURTHER RESOLVED**, the Board amends the Bylaws to replace the term “citizen communication” in Article III, Section 6 of the Bylaws with “public communication”, and the Board adopts the use of the term ‘public communication” instead of the term “citizen communication” in its meetings and on its agendas.

**PASSED, APPROVED AND ADOPTED** this 24<sup>th</sup> day of March 2022.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

**BYLAWS OF THE HOUSING AUTHORITY  
OF THE CITY OF AUSTIN, TEXAS**

**Section 1- Name of Authority**

The name of the Authority shall be the "Housing Authority of the City of Austin, Texas."

**Section 2- Seal of the Authority**

The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority.

**Section 3- Office of Authority**

The offices of the Authority shall be at 1124 S. IH-35 in Austin, Texas, or at such other place or places in the City of Austin, Texas, as the Authority may from time to time designate by resolution.

**ARTICLE II- OFFICERS**

**Section 1- Officers**

The Officers of the Authority shall be a Chairperson, Vice-Chairperson, Second Vice-Chairperson and a Secretary (who shall be the President and Chief Executive Officer).

**Section 2- Chairperson**

The Chairperson shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Housing Authority, the Chairperson shall sign all contracts, deeds, and other instruments made by the Authority. At each meeting, the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs and policies of the Authority.

**Section 3- Vice-Chairperson**

The Vice-Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson and in case of the resignation or death of the Chairperson, the Vice-Chairperson shall perform such duties as are imposed on the Chairperson until such a time as the Authority shall appoint a new Chairperson.

#### **Section 4- Second Vice-Chairperson**

The Second Vice-Chairperson shall perform the duties of the Vice-Chairperson in the absence or incapacity of the Vice-Chairperson. In the event of the resignation or death of the Vice-Chairperson, the Second Vice-Chairperson shall perform such duties as imposed on the Vice-Chairperson until such a time as the Authority shall appoint a new Vice-Chairperson.

#### **Section 5- Secretary**

The Secretary shall keep the record of the Authority, shall act as Secretary of the meetings of the Authority and record all votes, and shall keep a record of the proceedings of the Authority in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his/her office. He/she shall keep in safe custody, the seal of the Housing Authority and shall have power to affix such seal to all contracts and such instruments authorized to be executed by the Authority.

The Board hereby designates and authorizes the Secretary of the Authority to execute any and all documents that are necessary to enter into binding contracts on behalf of the Authority and the Board. He/she shall have the care and custody of all funds of the Authority and shall deposit in the name of the Authority in such banks as the Authority may select. The Secretary shall sign all orders and checks for the payment of money and shall pay out and disburse such moneys under the direction of the Authority. Except as otherwise authorized by a resolution of the Authority, all such orders and checks shall be countersigned by the Chairperson. The Secretary shall keep regular book of accounts showing receipts and expenditures and, if requested to do so by one or more of the Commissioners, shall render to the Authority, at each regular meeting, an account of his/her transactions and also of the financial condition of the Authority. He/she shall give such bond for the faithful performance of his/her duties as the Authority may determine. The compensation of the Secretary shall be determined by the Authority.

#### **Section 6- President and Chief Executive Officer**

The Secretary shall be the President and Chief Executive Officer of the Authority and shall have general supervision over the administration of the business and affairs of the Authority, subject to the direction of the Authority's Board of Commissioners. He/she shall be charged with the management of the housing developments of the Authority.



### **Section 7- Additional Duties**

The officers of the Authority shall perform such other duties and functions as may be required by the Authority, the Bylaws or rules and regulations of the Authority.

### **Section 8- Election or Appointment**

The Chairperson, Vice-Chairperson, and Second Vice-Chairperson shall be elected at the annual meeting of the Authority from the Commissioners of the Authority, and shall hold office for two years or until their successors are elected and qualified.

The Secretary shall be appointed by the Authority. Any person appointed to fill the office of Secretary, or any vacancy therein, shall have such term as the Authority fixes, but no Commissioner of the Authority shall be eligible for this office.

### **Section 9- Removal of Commissioners**

The Mayor may remove a Commissioner of the Authority for inefficiency, neglect of duty or misconduct in office.

It shall be considered a neglect of duty for a Commissioner to be absent from four (4) or more regularly scheduled board meetings during any twelve (12) month period.

### **Section 10- Vacancies**

Should the offices of the Chairperson, Vice-Chairperson, or Second Vice-Chairperson become vacant, the Authority shall elect a successor from the current Commissioners at the next regular meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Authority shall appoint a successor, as aforesaid.

### **Section 11- Additional Personnel**

The Authority may employ technical experts and other officers, agents and employees, as it deems necessary to exercise its powers, duties, and functions as prescribed by the Housing Authorities law of the State of Texas and all other laws of the State of Texas applicable thereto. The selection and compensation of such personnel (including the Secretary), shall be determined by the Authority subject to the laws of the State of Texas.

## **ARTICLE III- MEETINGS**

### **Section 1- Annual Meeting**

The annual meeting of the Authority shall be held conjointly, at the same time, date and place, as the regularly scheduled monthly meeting for the month of March every year, unless, a resolution adopted by the Board of Commissioners designates another time, date and place.

### **Section 2- Regular Meeting**

Regular meetings shall be held on the third Thursday of every month at a time designated at the discretion of the Board and the place shall be at the housing authority as designated by resolution, unless some other time and place as designated by the Commissioners prior to the posting of the meeting. The regular meeting shall be held quarterly at a Public Housing site and all other regular meetings will be held at 1124 S. IH 35 in Austin, TX, unless the Commissioners, by resolution, shall designate some other place at the last regular meeting prior to the upcoming meeting.

### **Section 3- Special Meetings**

The Chairperson of the Authority may, when she/he deems it expedient, and shall, upon the written request of two Commissioners of the Authority, call a special meeting of the Authority for the purpose of transacting any business in the call. The call for a special meeting may be delivered to each Commissioner of the Authority at least three (3) days prior to the date of such a special meeting. Formal notice of the calling of a special meeting may be waived if all Commissioners of the Authority sign a written waiver of notice and consent to the meeting in which shall be set out the purpose for which the meeting is to be held. At such special meeting no business shall be considered other than as designated in the call or waiver, but if all of the Commissioners of the Authority are present at a special meeting, any and all business may be transacted at such special meeting.

### **Section 4- Notices**

Public notices of all meetings of the Board of Commissioners shall be given in

accordance with the requirements of the "Texas Open Meetings Act" (Tex. Local Gov't. Code, Section 551.01 et. al.), or any succeeding law relating to public notices of meetings of governmental bodies.

### **Section 5- Quorum**

At all meeting of the Authority, a majority of the Commissioners (3) of the Authority shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

### **Section 6- Order of Business**

At the regular meetings of the Authority, the following shall be order of business:

1. Roll Call
2. Reading and approval of the minutes of the previous meeting
3. **Public Communications**
4. Reports of Committees
5. Report of the Secretary
6. Unfinished Business
7. New Business
8. Adjournment

All resolutions shall be in writing and shall be copied in a journal of the proceedings of the Authority.

### **Section 7- Manner of Voting**

The voting on all matters coming before the Board shall be by either voice or roll call, and the "yeas" and "nays" shall be entered upon the minutes of such meeting. Any commissioner may request a roll call vote on any matter for Board consideration.

### **Section 8- Vote required for Action**

Action by the Authority may be taken by a majority vote of the Commissioners present at a quorum meeting, unless otherwise required by these bylaws or the laws of the State of Texas.

## ARTICLE VI- AMENDMENTS

### **Section 1- Amendments to the Bylaws**

The Bylaws of the Authority shall be amended only with the approval of at least two-thirds (2/3) of all the Commissioners of the Authority at a regular meeting or at a special meeting which has been duly called and held pursuant to Article III, Section 3 of the Bylaws, but no such amendment shall be adopted unless at least seven (7) days notice thereof has been previously given to all of the Commissioners of the Authority.

**HOUSING AUTHORITY OF THE CITY OF AUSTIN**

**BOARD ACTION REQUEST**

**RESOLUTION NO. 02743**

**FINANCE  
ITEM NO. 4.**

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Barbara Chen, Chief Financial Officer

**ITEM TITLE:** Presentation, Discussion and Possible Action regarding Resolution No. 02743: Operating Budgets for the Fiscal Year April 1, 2022 to March 31, 2023

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

**ACTION**

The Board is being asked to approve the proposed operating budgets for HACA and its subsidiaries for Fiscal Year 2022-2023

*Process:*

**Housing Authority of the City of Austin  
*Established in 1937***

**INTEROFFICE MEMORANDUM**

**DATE:** March 24, 2022

**TO:** Board of Commissioners  
Michael Gerber, President & CEO

**FROM:** Barbara Chen, CFO

**SUBJECT:** FY23 Operating Budget, Management Summary and Assumptions

**Management Summary:**

The **Operating Budget** for the Fiscal Year (FY) ending March 31, 2023 is enclosed for your review. This consolidated Housing Authority of the City of Austin (HACA) budget has Provision for Reserve (excess revenue) for the twelve month operating cycle ending March 31, 2023 of \$3.3M. The proposed FY23 remaining reserve balance is a \$4.2M or 56 percent decrease from last year's Budget Revision. The decrease is due to our practices of only including nine months of revenue and twelve months of expenses for SHCC (same as prior years). After a transfer out of \$635K to PBRA properties, the remaining balance is \$4.2M. On the Balance Sheet, HACA carries an average of \$28M in unrestricted cash for ongoing operations, future needs and reserves. HACA's financial position is strong, and the Agency's budget is sufficient to cover various strategic and operational goals, and agreements with HUD and our partners. This proposed budget is prepared assuming that the COVID-19 pandemic will transition toward normalcy in FY23. We will monitor the situation closely and keep the Board updated.

**Total Revenues** are comprised of both subsidized and un-subsidized affordable housing as owner and/or

property manager, a project based contract administration entity, commercial leases, and a non-profit focused on tenant services and a consulting service for affordable housing. Approximately \$543.6M, or 93% of our revenues are passed through in expenses as Housing Assistance Payments (HAP), which net to zero on our bottom line. The majority of HAP is earned and passed through our project based contract administration entity (SHCC), followed by our Housing Choice Voucher program with private landlords.

Our Total Revenues decreased \$3.7M, or one percent, compared to the prior year's budget revision. Beside we have a contract budgeted at nine months in FY23, versus twelve months in FY22, the revenue decrease is primarily due to lower HAP payments and administrative fees offset by higher rental and other incomes.

Revenues from the Housing Choice Voucher program are budgeted on tenth of one percent increase compared to last year, from higher HAP and grant amounts. Other income includes developer and other fees earned from Austin Affordable Housing Corporation (AAHC), budgeted on six percent increase at \$9.6M.

### **Expenses:**

**Total Administrative** expenses are \$1M, or five percent higher, compared to the FY22 Budget primarily due to higher salaries and sundry expenses offsetting by lower management fees. Higher salaries is due to annual performance based merit increases and cost of living adjustments across the organization.

**Total Maintenance** is \$229K or 1% percent higher than prior year budget, the increase is primarily due to annual performance based merit increases and cost of living adjustments.

**Total General Expenses** are expected to increase \$.75M or one percent, primarily due to higher employee benefit insurance expenses.

**Total Other Routine Expenses** are budgeted at \$.6M or twelve percent lower than the prior year, primarily due to lower COVID-19 related tenant service expenses to eligible families.

**Other Expenses / HAP** are \$1.6M or one tenth of one percent lower than last year's budget, primarily due to lower pass-through HAP expenses for SHCC. In FY22, projected higher HAP expenses due to COVID-19.

### **Budget Assumptions**

#### **Overview**

- This comprehensive annual budget includes all programs excluding PBRA properties, Central Office Cost Center, Austin Affordable Housing Corporation (AAHC), Southwest Housing Compliance Corporation (SHCC), Blueprint Consulting and Austin Pathways. As part of the budget process this year, each of our property sites and departments prepared a budget and this information was assembled into the agency-wide Operating Budget. This enabled us to make more accurate projections of our Operating Budget and ensure HACA's compliance with HUD regulations and third party agreements. You will also recall that the PBRA properties (RAD properties) operate on a calendar fiscal year, and that the Board already approved their budgets late last year.

HACA's consolidated budget for revenue and expenses is based on an accrual approach that matches revenues and expenses for the 12 months shown, except for one contract shown at nine months of revenue for conservatism.

#### **Fee Model**

- AAHC properties are charged a management fee to support common central office functions. Per agreement with partners and lenders, in monthly reporting we reclassify some expenses to the COCC, such as educational computer labs, additional security or benefits. Expenditures to support allowed resident programs, security, benefits and other expenses are incorporated into the site-based budgets, or as part of the COCC if it deemed an owner expense or part of HACA's mission. In this year budget, HACA transfers

\$.6M to cover the direct site-based expenses. Due to the program deficit, no management fee is charged to the Housing Choice Voucher program. SHCC and AAHC are charged both management fees (for central support) and donations to support various tenant services and operations.

**Key Assumptions**

The FY23 budget reflects an average 3% annual performance evaluation merit increase. Employee benefits remained relatively the same as prior year.

***Staff Recommendation:***

Staff recommends approval.

**ATTACHMENTS:**

- **FY23 operating budget**

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**RESOLUTION NO. 02743**

**Resolution Approving the Operating Budgets  
For the Fiscal Year April 1, 2022 to March 31, 2023**

**WHEREAS**, in accordance with the applicable regulations promulgated by the United States Department of Housing and Urban Development (HUD), the Housing Authority of the City of Austin (HACA) is required to approve the agency's Operating Budget prior to the beginning of the fiscal year; and

**WHEREAS**, the Commissioners of the Housing Authority of the City of Austin have reviewed the Operating Budgets in the amount of \$583,296,618 and do find: 1) That the proposed expenditures are necessary for the efficient and economical operation of the program for the purpose of serving low-income families. 2) That the financial plan is reasonable in that: (a) It includes sources of funding adequate to cover all proposed expenditures, and (b) That all proposed rental charges and expenditures are consistent with provisions of law and the Annual Contributions Contract; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Austin hereby certify that the Housing Authority of the city of Austin is in compliance with the Annual Contributions Contract and regulation set up by HUD and other bodies; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Austin hereby certify that the Housing Authority of the City of Austin is in compliance with the requirement of the Annual Contributions Contract, and that rents and utility allowance calculations have been, or will be, adjusted in accordance with current HUD requirements and regulations.

**NOW, THEREFORE, BE IT RESOLVED** that the Fiscal Year 2023 Operating Budgets, copies of such budgets attached be hereby approved by the Board of Commissioners of the Housing Authority of the City of Austin.

**PASSED, APPROVED AND ADOPTED** this 24th day of March, 2022.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson



HOUSING AUTHORITY OF THE CITY OF AUSTIN  
SCHEDULE 1  
ALL PROGRAMS  
BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
Rental & Rental Related Income	\$ 10,739,184	\$ 11,713,078	\$ 973,893
Interest	0	70,000	70,000
HAP Reimbursements	545,154,125	543,622,317	(1,531,808)
HUD Subsidy, Admin Fees and Grants	21,285,103	17,960,606	(3,324,497)
COCC Fees and Revenues	3,589,539	2,999,824	(589,715)
Public Donations/NonFederal Donations/ Other	849,090	1,006,985	157,895
Other Income	9,346,807	9,885,082	538,275
<b>Total Revenues</b>	<b>\$ 590,963,848</b>	<b>\$ 587,257,892</b>	<b>\$ (3,705,957)</b>
<b>EXPENSE:</b>			
Administrative:			
Salaries	\$ 12,562,781	\$ 13,662,988	\$ 1,100,207
Legal	482,500	479,500	(3,000)
Travel & Training	462,227	446,795	(15,432)
Audit Fees	158,700	243,000	84,300
Office Rent/Utilities	216,287	472,806	256,519
Sundry Administrative	2,922,446	3,501,423	578,977
Property General & Admin. Costs	849,650	971,618	121,968
Mgmt Fees & Commissions	4,409,980	3,375,392	(1,034,588)
<b>Total Administrative</b>	<b>\$ 22,064,571</b>	<b>\$ 23,153,522</b>	<b>\$ 1,088,951</b>
Maintenance:			
Labor	\$ 980,586	\$ 1,157,853	\$ 177,267
Materials	103,130	91,400	(11,730)
Contracts	1,559,395	1,622,699	63,304
<b>Total Maintenance</b>	<b>\$ 2,643,111</b>	<b>\$ 2,871,952</b>	<b>\$ 228,841</b>
General Expense:			
Insurance	\$ 539,251	\$ 775,794	\$ 236,543
Employee Benefit Contributions	6,425,757	6,987,014	561,257
Interest Expense	1,530,433	1,480,114	(50,319)
Property /FranchiseTaxes	103,106	103,106	0
<b>Total General Expenses</b>	<b>\$ 8,598,547</b>	<b>\$ 9,346,028</b>	<b>\$ 747,481</b>
Other Routine Expenses:			
Tenant Services (Salaries)	\$ 910,859	\$ 981,689	\$ 70,830
Tenant Services	2,681,290	2,099,985	(581,305)
Utilities	1,010,926	965,780	(45,146)
Protective Services	278,207	255,345	(22,862)
<b>Total Other Routine Expenses</b>	<b>\$ 4,881,282</b>	<b>\$ 4,302,799</b>	<b>\$ (578,483)</b>
<b>Non-Routine Expenses:</b>			
ExtraOrdinary Maintenance	60,000	0	(60,000)
Housing Assistance Payments	\$ 545,154,125	\$ 543,622,317	\$ (1,531,808)
<b>Other Expenses/Donations</b>	<b>\$ 545,214,125</b>	<b>\$ 543,622,317</b>	<b>\$ (1,591,808)</b>
<b>Total-All Expenses</b>	<b>\$ 583,401,636</b>	<b>\$ 583,296,618</b>	<b>\$ (105,018)</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ 7,562,212</b>	<b>\$ 3,961,274</b>	<b>\$ (3,600,939)</b>
<b>Transfer In/Out</b>	<b>0</b>	<b>635,501</b>	<b>635,501</b>
<b>REMAINING BALANCE</b>	<b>\$ 7,562,212</b>	<b>\$ 3,325,773</b>	<b>\$ (4,236,440)</b>

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## SCHEDULE 1A CENTRAL OFFICE BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
COCC Fees and Revenue	\$ 3,589,539	\$ 2,999,824	\$ (589,715)
Interest	0	70,000	70,000
Non-Federal Donations		0	0
<b>Total Revenues</b>	<b>\$ 3,589,539</b>	<b>\$ 3,069,824</b>	<b>\$ (519,715)</b>
<b>EXPENSE:</b>			
Administrative:			
Salaries	\$ 5,684,401	\$ 6,032,276	\$ 347,875
Legal	79,500	74,000	(5,500)
Travel & Training	186,030	185,744	(286)
Audit Fees	120,000	205,000	85,000
Sundry Administrative	1,760,594	2,224,550	463,956
<b>Total Administrative</b>	<b>\$ 7,830,525</b>	<b>\$ 8,721,570</b>	<b>\$ 891,045</b>
Maintenance:			
Labor	\$ 261,335	\$ 412,147	\$ 150,812
Materials	95,330	77,200	(18,130)
Contracts	346,250	345,250	(1,000)
<b>Total Maintenance</b>	<b>\$ 702,915</b>	<b>\$ 834,597</b>	<b>\$ 131,682</b>
General Expense:			
Insurance	\$ 136,688	\$ 45,131	\$ (91,557)
Employee Benefit Contributions	2,794,497	3,028,761	234,264
Tenant Relocation	2,500	2,500	0
<b>Total General Expenses</b>	<b>\$ 2,933,685</b>	<b>\$ 3,076,392</b>	<b>\$ 142,707</b>
Other Routine Expenses:			
Utilities	\$ 229,999	\$ 201,000	\$ (28,999)
Protective Services	72,000	87,000	15,000
Community Initiatives	173,000	91,000	(82,000)
<b>Total Other Routine Expenses</b>	<b>\$ 474,999</b>	<b>\$ 379,000</b>	<b>\$ (95,999)</b>
Non-Routine Expenses:			
Extraordinary Maintenance	\$ 60,000	\$ 0	\$ (60,000)
Donations Transfers		0	0
<b>Total Non-Routine Expenses</b>	<b>\$ 60,000</b>	<b>\$ 0</b>	<b>\$ (60,000)</b>
<b>Total-All Expenses</b>	<b>\$ 12,002,124</b>	<b>\$ 13,011,559</b>	<b>\$ 1,009,435</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ (8,412,585)</b>	<b>\$ (9,941,735)</b>	<b>\$ (1,529,150)</b>

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## SCHEDULE 1C ASSISTED HOUSING BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
Estimated Administrative Fees	\$ 5,935,873	\$ 5,983,288	\$ 47,415
HAP Reimbursements	67,535,451	67,984,064	448,613
<b>Total Revenues</b>	<b>\$ 73,471,324</b>	<b>\$ 73,967,352</b>	<b>\$ 496,028</b>
<b>EXPENSE:</b>			
Administrative:			
Salaries	\$ 2,707,369	\$ 3,095,141	\$ 387,772
Legal	3,000	5,500	2,500
Travel & Training	29,500	30,040	540
Management fees	948,262	0	(948,262)
Sundry Administrative	304,980	386,707	81,727
<b>Total Administrative</b>	<b>\$ 3,993,111</b>	<b>\$ 3,517,388</b>	<b>\$ (17,303)</b>
Maintenance:			
Materials	5,200	12,200	7,000
Contracts	5,000	25,000	20,000
<b>Total Maintenance</b>	<b>\$ 10,200</b>	<b>\$ 37,200</b>	<b>\$ 27,000</b>
Other:			
Insurance	\$ 0	\$ 68,605	\$ 68,605
Protective Services	27,500	0	(27,500)
Employee Benefit Contributions	1,402,191	1,581,130	178,939
Tenant Services	229,015	778,965	549,950
<b>Total Other Expenses</b>	<b>\$ 1,658,706</b>	<b>\$ 2,428,700</b>	<b>\$ 769,994</b>
Housing Assistance Payments	\$ 67,535,451	\$ 67,984,064	\$ 448,613
<b>Total-All Expenses</b>	<b>\$ 73,197,468</b>	<b>\$ 73,967,352</b>	<b>\$ 1,228,304</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ 273,856</b>	<b>\$ 0</b>	<b>\$ (732,276)</b>

# AUSTIN AFFORDABLE HOUSING CORPORATION

## SCHEDULE 3 ALL AAHC PROGRAMS COMBINED BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
Rental & Rental Related Income	\$ 10,739,184	\$ 11,713,078	\$ 973,894
Other Income	9,016,807	9,594,107	577,300
<b>Total Revenues</b>	<b>\$ 19,755,991</b>	<b>\$ 21,307,185</b>	<b>\$ 1,551,194</b>
<b>EXPENSE:</b>			
Administrative:			
Property Mgmt - Fees & Commis.	469,864	526,631	56,767
Property Mgmt - Payroll Costs	637,669	698,886	61,217
Property Admn. Costs	767,050	855,368	88,318
HACA Management Fees	2,541,854	2,398,761	(143,093)
Promotions & Advertising	84,810	118,750	33,940
<b>Total Administrative</b>	<b>\$ 4,501,247</b>	<b>\$ 4,598,396</b>	<b>\$ 97,149</b>
Maintenance:			
Materials & Contracts	\$ 1,207,145	\$ 1,251,449	\$ 44,304
Maintenance Labor	\$ 719,251	\$ 745,706	26,455
<b>Total Maintenance</b>	<b>\$ 1,926,396</b>	<b>\$ 1,997,155</b>	<b>\$ 70,759</b>
General Expense:			
Insurance	\$ 316,284	\$ 569,148	\$ 252,864
Protective Services	178,707	168,345	(10,362)
Collection Loss			0
Property Taxes	88,106	88,106	0
Other - Interest on Note	1,530,433	1,480,114	(50,319)
Franchise Tax	15,000	15,000	0
Donations		0	0
Community Initiatives	80,000	0	(80,000)
<b>Total General Expenses</b>	<b>\$ 2,208,530</b>	<b>\$ 2,320,713</b>	<b>\$ 112,183</b>
Other Routine Expenses:			
Employee Benefits	\$ 247,931	\$ 238,900	\$ (9,031)
Utilities	\$ 780,927	\$ 764,780	\$ (16,147)
<b>Total Other Routine Expenses</b>	<b>\$ 1,028,858</b>	<b>\$ 1,003,680</b>	<b>\$ (25,178)</b>
<b>Total-All Expenses</b>	<b>\$ 9,665,031</b>	<b>\$ 9,919,944</b>	<b>\$ 254,913</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ 10,090,960</b>	<b>\$ 11,387,241</b>	<b>\$ 1,296,281</b>

# SOUTHWEST HOUSING COMPLIANCE CORPORATION

## SCHEDULE 4 BLUEPRINT HOUSING SOLUTIONS BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
Other Income	330,000	124,255	(205,745)
<b>Total Revenues</b>	<b>\$ 330,000</b>	<b>\$ 124,255</b>	<b>\$ (205,745)</b>
<b>EXPENSE:</b>			
Administrative:			
Salaries	\$ 183,953	\$ 38,090	\$ (145,863)
Travel & Training	3,000	1,500	(1,500)
Audit Fees	8,000	8,000	0
Other	4,075	3,775	(300)
<b>Total Administrative</b>	<b>\$ 199,028</b>	<b>\$ 51,365</b>	<b>\$ (147,663)</b>
Other:			
Emp. Benefit	86,458	17,902	(68,556)
<b>Total Other Expenses</b>	<b>\$ 86,458</b>	<b>\$ 17,902</b>	<b>\$ (68,556)</b>
<b>Total-All Expenses</b>	<b>\$ 285,486</b>	<b>\$ 69,267</b>	<b>\$ (216,219)</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ 44,514</b>	<b>\$ 54,988</b>	<b>\$ 10,474</b>

# HACA SCHOLARSHIP FOUNDATION

## SCHEDULE 5 AUSTIN PATHWAYS BUDGET ANALYSIS

	2021/2022 Approved	2022/2023 Budget	Over (Under) Prior Budget
<b>REVENUE:</b>			
Public Donations/Grants	\$ 849,090	\$ 1,006,985	\$ 157,895
HACA Donations		0	0
Other Income	0	166,720	166,720
<b>Total Revenues</b>	<b>\$ 849,090</b>	<b>\$ 1,173,705</b>	<b>\$ 324,615</b>
<b>EXPENSE:</b>			
Administrative:			
Salaries	\$ 422,646	\$ 445,936	\$ 23,290
Travel & Training	35,900	26,303	(9,597)
Audit Fees	8,000	8,000	0
Other	370,654	402,397	31,743
<b>Total Administrative</b>	<b>\$ 837,200</b>	<b>\$ 882,636</b>	<b>\$ 45,436</b>
Scholarships/Digital inclusion			
Tenant Services - Salaries	\$ 681,844	\$ 712,724	\$ 30,880
Tenant services	2,425,790	1,496,485	(929,305)
<b>Total Scholarship/Digital Inclusion</b>	<b>\$ 3,107,634</b>	<b>\$ 2,209,209</b>	<b>\$ (898,425)</b>
Other:			
Maintenance Contract and Materials	\$ 3,600	\$ 3,000	\$ (600)
Emp. Benefit	519,111	544,570	25,459
<b>Total Other Expenses</b>	<b>\$ 522,711</b>	<b>\$ 547,570</b>	<b>\$ 24,859</b>
<b>Total-All Expenses</b>	<b>\$ 4,467,545</b>	<b>\$ 3,639,415</b>	<b>\$ (828,130)</b>
<b>PROVISION FOR RESERVE</b>	<b>\$ (3,618,455)</b>	<b>\$ (2,465,710)</b>	<b>\$ 1,152,745</b>

## FY2023 Budget

### Admissions

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	441,877	509,338	67,461.00
Admin Salaries - Temp	-	-	0.00
Admin Salaries - Overtime	3,000	3,000	0.00
<b>Total Salaries</b>	<b>444,877</b>	<b>512,338</b>	<b>67,461.00</b>
<b>Legal Expense</b>			
Legal Expense	5,000	5,000	0.00
<b>Total Legal Expenses</b>	<b>5,000</b>	<b>5,000</b>	<b>0.00</b>
<b>Travel &amp; Training</b>			
Staff Training	4,000	3,000	(1,000.00)
<b>Total Travel &amp; Training</b>	<b>4,000</b>	<b>3,000</b>	<b>(1,000.00)</b>
<b>Office Expenses</b>			
Office Supplies	2,500	1,500	(1,000.00)
Postage, Couriers, Express Mail	10,000	6,000	(4,000.00)
Printing	1,500	750	(750.00)
Advertising and Marketing	6,000	1,800	(4,200.00)
Equipment Leases	8,000	8,000	0.00
Office Equipment/Furniture	1,000	1,000	0.00
Meeting	1,000	1,000	0.00
Subscriptions	16,000	12,680	(3,320.00)
Credit Check	6,000	3,000	(3,000.00)
Criminal Check	6,000	9,000	3,000.00
Interpreter Fee	1,500	1,500	0.00
Document Shredding	300	300	0.00
<b>Total Office Expenses</b>	<b>59,800</b>	<b>46,530</b>	<b>(13,270.00)</b>
<b>Total Administrative Expenses</b>	<b>513,677</b>	<b>566,868</b>	<b>53,191.00</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	209,092	240,799	31,706.86
<b>Total Employee Benefits Contribution</b>	<b>209,092</b>	<b>240,799</b>	<b>31,706.86</b>
<b>Total General Expenses</b>	<b>209,092</b>	<b>240,799</b>	<b>31,706.86</b>
<b>Total Operating Expenses</b>	<b>722,769</b>	<b>807,667</b>	<b>84,897.86</b>
<b>Net Income (Loss)</b>	<b>(722,769)</b>	<b>(807,667)</b>	<b>(84,897.86)</b>

## FY2023 Budget

AAHC Central Office

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Other Revenue</b>			
Management Fee	2,991,854	2,398,761	(593,093.20)
Other Income - Misc		-	0.00
<b>Total Other Revenue</b>	<b>2,991,854</b>	<b>2,398,761</b>	<b>(593,093.20)</b>
<b>Total Revenue</b>	<b>2,991,854</b>	<b>2,398,761</b>	<b>(593,093.20)</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	420,333	385,020	(35,312.58)
<b>Total Salaries</b>	<b>420,333</b>	<b>385,020</b>	<b>(35,312.58)</b>
<b>Travel &amp; Training</b>			
Staff Training	4,000	4,000	0.00
Travel - Airlines	-	1,000	1,000.00
Travel - Lodging	-	1,000	1,000.00
Travel - Mileage	1,000	500	(500.00)
Travel - Conference Fees	-	1,500	1,500.00
<b>Total Travel &amp; Training</b>	<b>5,000</b>	<b>8,000</b>	<b>3,000.00</b>
<b>Auditing Fees</b>			
Auditing Fees	10,000	25,000	15,000.00
<b>Total Audit Fees</b>	<b>10,000</b>	<b>25,000</b>	<b>15,000.00</b>
<b>Office Expenses</b>			
Office Supplies	1,500	1,500	0.00
Postage, Couriers, Express Mail	500	500	0.00
Printing	500	500	0.00
Advertising and Marketing	1,000	1,000	0.00
Membership Dues and Fees	10,000	7,000	(3,000.00)
Telephone	1,200	1,200	0.00
Meeting	500	5,000	4,500.00
Consultants	-	20,000	20,000.00
<b>Total Office Expenses</b>	<b>15,200</b>	<b>36,700</b>	<b>21,500.00</b>
<b>Total Administrative Expenses</b>	<b>450,533</b>	<b>454,720</b>	<b>4,187.42</b>
<b>Tenant Services</b>			
<b>Tenant Services - Community Initiatives</b>			
Financial Lit. Ed. & Home Ownership	3,000	1,000	(2,000.00)
Community Grants/Donations	20,000	20,000	0.00
Down-Payment Assistance	100,000	20,000	(80,000.00)
<b>Total Tenant Services - Community Initiatives</b>	<b>123,000</b>	<b>41,000</b>	<b>(82,000.00)</b>
<b>Total Tenant Services</b>	<b>123,000</b>	<b>41,000</b>	<b>(82,000.00)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	197,557	180,960	(16,597.40)
<b>Total Employee Benefits Contribution</b>	<b>197,557</b>	<b>180,960</b>	<b>(16,597.40)</b>
<b>Total General Expenses</b>	<b>197,557</b>	<b>180,960</b>	<b>(16,597.40)</b>
<b>Total Operating Expenses</b>	<b>771,090</b>	<b>676,680</b>	<b>(94,409.98)</b>
<b>Net Income (Loss)</b>	<b>2,220,764</b>	<b>1,722,081</b>	<b>(498,683.22)</b>



## FY2023 Budget

Commissioners

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Travel &amp; Training</b>			
Travel - Airlines	20,000	15,000	(5,000.00)
Travel - Mileage	200	200	0.00
Travel - Conference Fees	5,000	5,000	0.00
<b>Total Travel &amp; Training</b>	<b>25,200</b>	<b>20,200</b>	<b>(5,000.00)</b>
<b>Office Expenses</b>			
Printing	50	50	0.00
<b>Total Office Expenses</b>	<b>50</b>	<b>50</b>	<b>0.00</b>
<b>Total Administrative Expenses</b>	<b>25,250</b>	<b>20,250</b>	<b>(5,000.00)</b>
<b>Total Operating Expenses</b>	<b>25,250</b>	<b>20,250</b>	<b>(5,000.00)</b>
<b>Net Income (Loss)</b>	<b>(25,250)</b>	<b>(20,250)</b>	<b>5,000.00</b>

## FY2023 Budget

Compliance Oversight

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	391,850	430,292	38,441.89
<b>Total Salaries</b>	<b>391,850</b>	<b>430,292</b>	<b>38,441.89</b>
<b>Legal Expense</b>			
Legal Expense	1,000	-	(1,000.00)
<b>Total Legal Expenses</b>	<b>1,000</b>	<b>-</b>	<b>(1,000.00)</b>
<b>Travel &amp; Training</b>			
Staff Training	5,000	5,000	0.00
Travel - Airlines	4,500	4,500	0.00
<b>Total Travel &amp; Training</b>	<b>9,500</b>	<b>9,500</b>	<b>0.00</b>
<b>Office Expenses</b>			
Office Supplies	1,000	500	(500.00)
Postage, Couriers, Express Mail	75	-	(75.00)
Membership Dues and Fees	1,000	1,000	0.00
Equipment Leases	3,000	3,000	0.00
Office Equipment/Furniture	1,000	-	(1,000.00)
Meeting	200	200	0.00
Subscriptions	500	500	0.00
Credit Check/Employment Verification	5,000	5,000	0.00
Criminal Check	-	2,500	2,500.00
Interpreter Fee	250	250	0.00
<b>Total Office Expenses</b>	<b>12,025</b>	<b>12,950</b>	<b>925.00</b>
<b>Total Administrative Expenses</b>	<b>414,375</b>	<b>452,742</b>	<b>38,366.89</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	184,170	202,237	18,067.19
<b>Total Employee Benefits Contribution</b>	<b>184,170</b>	<b>202,237</b>	<b>18,067.19</b>
<b>Total General Expenses</b>	<b>184,170</b>	<b>202,237</b>	<b>18,067.19</b>
<b>Total Operating Expenses</b>	<b>598,545</b>	<b>654,979</b>	<b>56,434.08</b>
<b>Net Income (Loss)</b>	<b>(598,545)</b>	<b>(654,979)</b>	<b>(56,434.08)</b>

## FY2023 Budget

Executive

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Salaries</b>			
Admin Salaries - Regular	665,272	706,527	41,254.65
<b>Total Salaries</b>	<b>665,272</b>	<b>706,527</b>	<b>41,254.65</b>
<b>Legal Expense</b>			
Legal Expense	40,000	40,000	0.00
<b>Total Legal Expenses</b>	<b>40,000</b>	<b>40,000</b>	<b>0.00</b>
<b>Travel &amp; Training</b>			
Staff Training	5,000	5,000	0.00
Travel - Airlines	20,000	20,000	0.00
Travel - Mileage	1,000	1,000	0.00
Travel - Conference Fees	8,000	8,000	0.00
<b>Total Travel &amp; Training</b>	<b>34,000</b>	<b>34,000</b>	<b>0.00</b>
<b>Office Expenses</b>			
Office Supplies	8,500	8,500	0.00
Postage, Couriers, Express Mail	10,000	5,000	(5,000.00)
Printing	6,000	6,000	0.00
Advertising and Marketing	8,000	8,000	0.00
Membership Dues and Fees	35,000	50,000	15,000.00
Telephone	4,500	4,500	0.00
Equipment Leases	30,000	10,000	(20,000.00)
Office Equipment/Furniture	3,000	1,000	(2,000.00)
Admin Contractors	20,000	-	(20,000.00)
Meeting	15,000	5,000	(10,000.00)
Misc. Expenses	1,500	1,500	0.00
Subscriptions	8,500	18,000	9,500.00
Assessment of Fair Housing	10,000	-	(10,000.00)
Consultants	-	125,000	125,000.00
Newsletter	2,000	-	(2,000.00)
Interpreter Fee	500	500	0.00
<b>Total Office Expenses</b>	<b>162,500</b>	<b>243,000</b>	<b>80,500.00</b>
<b>Total Administrative Expenses</b>	<b>901,772</b>	<b>1,023,527</b>	<b>121,754.65</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	50,000	50,000	0.00
<b>Total Tenant Services - Community Initiatives</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>
<b>Total Tenant Services</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Gas & Oil	750	1,000	250.00
<b>Total Materials</b>	<b>750</b>	<b>1,000</b>	<b>250.00</b>
<b>Contracts - Maintenance</b>			
Contract - Vehicle Repairs/ Maintenance	750	750	0.00
<b>Total Maintenance Contracts</b>	<b>750</b>	<b>750</b>	<b>0.00</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>1,500</b>	<b>1,750</b>	<b>250.00</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	312,678	332,068	19,389.53
<b>Total Employee Benefits Contribution</b>	<b>312,678</b>	<b>332,068</b>	<b>19,389.53</b>
<b>Total Operating Expenses</b>	<b>1,265,950</b>	<b>1,407,344</b>	<b>141,394.18</b>
<b>Net Income (Loss)</b>	<b>(1,265,950)</b>	<b>(1,407,344)</b>	<b>(141,394.18)</b>

## FY2023 Budget

Finance

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Interest Income</b>			
Interest on Bank Accounts	-	70,000	70,000.00
<b>Total Interest Income</b>	<b>-</b>	<b>70,000</b>	<b>70,000.00</b>
<b>Total Revenue</b>	<b>-</b>	<b>70,000</b>	<b>70,000.00</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	994,452	953,056	(41,396.00)
Admin Salaries - Temp	24,000	-	(24,000.00)
Admin Salaries - Overtime	12,000	7,000	(5,000.00)
<b>Total Salaries</b>	<b>1,030,452</b>	<b>960,056</b>	<b>(70,396.00)</b>
<b>Travel &amp; Training</b>			
Staff Training	25,000	10,000	(15,000.00)
Travel - Airlines	-	1,200	1,200.00
Travel - Lodging	-	3,600	3,600.00
Per Diem	-	1,000	1,000.00
Travel - Conference Fees	10,000	-	(10,000.00)
<b>Total Travel &amp; Training</b>	<b>35,000</b>	<b>15,800</b>	<b>(19,200.00)</b>
<b>Auditing Fees</b>			
Auditing Fees	110,000	180,000	70,000.00
Accounting Services Fees	-	-	0.00
<b>Total Audit Fees</b>	<b>110,000</b>	<b>180,000</b>	<b>70,000.00</b>
<b>Office Expenses</b>			
Office Supplies	6,000	6,000	0.00
Postage, Couriers, Express Mail	5,000	5,000	0.00
Printing	1,000	-	(1,000.00)
Membership Dues and Fees	1,000	1,000	0.00
Telephone	1,500	1,200	(300.00)
Equipment Leases	4,000	4,000	0.00
Office Equipment/Furniture	6,000	6,000	0.00
Office Equipment Repair	500	-	(500.00)
Admin Contractors	75,000	30,000	(45,000.00)
Meeting	1,250	1,000	(250.00)
Misc. Expenses	500	30,000	29,500.00
Subscriptions	750	-	(750.00)
Bank Charges	60,000	90,000	30,000.00
Storage Lease	7,000	7,500	500.00
Document Shredding	1,200	300	(900.00)
<b>Total Office Expenses</b>	<b>170,700</b>	<b>182,000</b>	<b>11,300.00</b>
<b>Total Administrative Expenses</b>	<b>1,346,152</b>	<b>1,337,856</b>	<b>(8,296.00)</b>
<b>Utilities</b>			
Water	48,535	45,000	(3,535.00)
Electricity	174,855	150,000	(24,855.00)
Gas	6,609	6,000	(609.00)
<b>Total Utilities</b>	<b>229,999</b>	<b>201,000</b>	<b>(28,999.00)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	136,688	57,577	(79,111.27)
<b>Total Insurance</b>	<b>136,688</b>	<b>57,577</b>	<b>(79,111.27)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	484,312	451,226	(33,085.68)
<b>Total Employee Benefits Contribution</b>	<b>484,312</b>	<b>451,226</b>	<b>(33,085.68)</b>
<b>Total General Expenses</b>	<b>621,000</b>	<b>508,803</b>	<b>(112,196.95)</b>
<b>Total Operating Expenses</b>	<b>2,197,151</b>	<b>2,047,659</b>	<b>(149,491.95)</b>
<b>Net Income (Loss)</b>	<b>(2,197,151)</b>	<b>(1,977,659)</b>	<b>149,491.95</b>

## FY2023 Budget

Human Resources

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	347,935	381,443	33,508.35
Admin Salaries - Overtime	-	-	0.00
<b>Total Salaries</b>	<b>347,935</b>	<b>381,443</b>	<b>33,508.35</b>
<b>Legal Expense</b>			
Legal Expense	15,000	10,000	(5,000.00)
<b>Total Legal Expenses</b>	<b>15,000</b>	<b>10,000</b>	<b>(5,000.00)</b>
<b>Travel &amp; Training</b>			
Staff Training	8,000	8,000	0.00
Travel - Airlines	7,500	1,200	(6,300.00)
Travel - Lodging	-	2,000	2,000.00
Travel - Car Transportation	-	100	100.00
Travel - Mileage	100	50	(50.00)
Per Diem	-	700	700.00
Travel - Conference Fees	3,000	4,000	1,000.00
<b>Total Travel &amp; Training</b>	<b>18,600</b>	<b>16,050</b>	<b>(2,550.00)</b>
<b>Office Expenses</b>			
Office Supplies	1,000	500	(500.00)
Postage, Couriers, Express Mail	100	50	(50.00)
Advertising and Marketing	30,000	25,000	(5,000.00)
Membership Dues and Fees	2,500	2,500	0.00
Telephone	700	500	(200.00)
Maint. Agreement - Office Equipment	-	100	100.00
Equipment Leases	5,000	3,500	(1,500.00)
Office Equipment/Furniture	2,500	-	(2,500.00)
Office Equipment Repair	100	-	100.00
Admin Contractors	-	50,000	50,000.00
Meeting	35,000	35,000	0.00
Misc. Expenses	3,000	300	(2,700.00)
Subscriptions	3,500	2,500	(1,000.00)
Internship	30,000	60,000	30,000.00
Consultants	100,000	120,000	20,000.00
Credit Check/Employment Verification	-	1,500	1,500.00
Criminal Check	1,000	2,500	1,500.00
Employee Physical /Drug Test	3,500	5,000	1,500.00
Software	-	100,000	100,000.00
Wellness Program	15,000	10,000	(5,000.00)
Application Tracking System	3,500	3,500	0.00
Tuition Reimbursement/HACA Family Scholarship	32,500	30,500	(2,000.00)
Employee Referral Program	5,500	6,000	500.00
Recruiting	20,000	10,000	(10,000.00)
<b>Total Office Expenses</b>	<b>294,400</b>	<b>468,950</b>	<b>174,750.00</b>
<b>Total Administrative Expenses</b>	<b>675,935</b>	<b>876,443</b>	<b>200,708.35</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	163,529	179,278	15,749.37
<b>Total Employee Benefits Contribution</b>	<b>163,529</b>	<b>179,278</b>	<b>15,749.37</b>
<b>Total General Expenses</b>	<b>163,529</b>	<b>179,278</b>	<b>15,749.37</b>
<b>Total Operating Expenses</b>	<b>839,464</b>	<b>1,055,722</b>	<b>216,457.72</b>
<b>Net Income (Loss)</b>	<b>(839,464)</b>	<b>(1,055,722)</b>	<b>(216,457.72)</b>

## FY2023 Budget

LIH Central Office

Account	Current Budget	Requested LIH COCC Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Other Revenue</b>			
Management Fee	597,685	601,063	3,378.00
<b>Total Other Revenue</b>	<b>597,685</b>	<b>601,063</b>	<b>3,378.00</b>
<b>Total Revenue</b>	<b>597,685</b>	<b>601,063</b>	<b>3,378.00</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	1,274,213	1,289,814	15,601.00
<b>Total Salaries</b>	<b>1,274,213</b>	<b>1,289,814</b>	<b>15,601.00</b>
<b>Legal Expense</b>			
Legal Expense	2,000	2,500	500.00
<b>Total Legal Expenses</b>	<b>2,000</b>	<b>2,500</b>	<b>500.00</b>
<b>Travel &amp; Training</b>			
Staff Training	11,075	16,500	25,382.00
Travel - Airlines	9,500	1,125	(8,375.00)
Travel - Lodging	-	2,800	2,800.00
Travel - Car Transportation	-	400	400.00
Travel - Mileage	500	114	(386.00)
Travel - Conference Fees	4,750	4,700	(50.00)
<b>Total Travel &amp; Training</b>	<b>25,825</b>	<b>25,639</b>	<b>19,771.00</b>
<b>Office Expenses</b>			
Office Supplies	2,000	1,500	(500.00)
Postage, Couriers, Express Mail	150	150	0.00
Printing	500	800	300.00
Advertising and Marketing	1,000	-	(1,000.00)
Membership Dues and Fees	500	5,030	4,530.00
Telephone	9,200	6,000	31,560.00
Office Equipment/Furniture	2,000	750	(1,250.00)
Admin Contractors	15,000	58,779	70,000.00
Meeting	1,500	2,500	1,000.00
Subscriptions	2,800	12,000	9,200.00
Consultants	-	15,000	15,000.00
Credit Check/Employment Verification	-	17,290	17,290.00
Employee Physical /Drug Test	170	170	0.00
Interpreter Fee	1,500	1,500	0.00
Software	11,500	-	(11,500.00)
Permits, Licenses & Certificates	100	150	50.00
Inspections	-	12,000	12,000.00
<b>Total Office Expenses</b>	<b>47,920</b>	<b>133,619</b>	<b>146,680.00</b>
<b>Total Administrative Expenses</b>	<b>1,349,958</b>	<b>1,451,572</b>	<b>182,552.00</b>
<b>Ordinary Maintenance &amp; Operations</b>			<b>0.00</b>
<b>Maintenance Labor</b>			<b>0.00</b>
Ordinary Maint. & Operations- Labor Regular	121,057	216,408	95,351.00
Ordinary Maint. & Operations- Labor OT	3,500	10,000	6,500.00
<b>Total Maintenance Labor</b>	<b>124,557</b>	<b>226,408</b>	<b>101,851.00</b>

<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Tools & Equipment	680	600	(80.00)
Materials - Gas & Oil	5,000	5,000	0.00
Materials - Auto Parts	1,500	2,000	500.00
Materials - Safety Equipment	500	500	0.00
<b>Total Materials</b>	<b>7,680</b>	<b>8,100</b>	<b>420.00</b>
<b>Contracts - Maintenance</b>			
Contracts - Janitorial Contracts	-	-	27,675.00
Contract - Vehicle Repairs/ Maintenance	5,500	6,000	500.00
Contracts - Uniforms	-	500	500.00
<b>Total Maintenance Contracts</b>	<b>5,500</b>	<b>6,500</b>	<b>28,675.00</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>137,737</b>	<b>241,008</b>	<b>130,946.00</b>
<b>Protective Services</b>			
Police Officers	-	-	165,825.00
Police Liaison	-	-	0.00
Protective Services- Contracts	-	85,000	85,000.00
<b>Total Protective Services</b>	<b>0</b>	<b>85,000</b>	<b>250,825.00</b>
<b>General Expenses</b>			
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	657,422	712,624	368,857.34
<b>Total Employee Benefits Contribution</b>	<b>657,422</b>	<b>712,624</b>	<b>368,857.34</b>
<b>Total General Expenses</b>	<b>657,422</b>	<b>797,624</b>	<b>619,682.34</b>
<b>Total Operating Expenses</b>	<b>2,145,117</b>	<b>2,490,204</b>	<b>933,180.34</b>
<b>Net Income (Loss)</b>	<b>(1,547,432)</b>	<b>(1,889,141)</b>	<b>(929,802.34)</b>

## FY2023 Budget

Modernization (P&D)

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	421,697	522,156	100,459.00
Admin Salaries - Overtime	-	-	0.00
<b>Total Salaries</b>	<b>421,697</b>	<b>522,156</b>	<b>100,459.00</b>
<b>Legal Expense</b>			
Legal Expense	1,000	1,000	0.00
<b>Total Legal Expenses</b>	<b>1,000</b>	<b>1,000</b>	<b>0.00</b>
<b>Travel &amp; Training</b>			
Staff Training	5,500	4,000	(1,500.00)
Travel - Airlines	1,500	1,500	0.00
Travel - Lodging	-	1,500	1,500.00
Travel - Conference Fees	1,500	1,000	(500.00)
<b>Total Travel &amp; Training</b>	<b>8,500</b>	<b>8,000</b>	<b>(500.00)</b>
<b>Office Expenses</b>			
Office Supplies	1,000	1,000	0.00
Postage, Couriers, Express Mail	150	100	(50.00)
Printing	1,500	1,000	(500.00)
Advertising and Marketing	2,500	1,500	(1,000.00)
Telephone	3,500	7,000	3,500.00
Computer Equipment	-	500	500.00
Equipment Leases	3,500	3,500	0.00
Office Equipment/Furniture	1,500	1,500	0.00
Admin Contractors	110,000	100,000	(10,000.00)
Meeting	200	200	0.00
<b>Total Office Expenses</b>	<b>123,850</b>	<b>116,300</b>	<b>(7,550.00)</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Gas & Oil	2,500	2,000	(500.00)
Materials - Auto Parts	1,500	1,500	0.00
<b>Total Materials</b>	<b>4,000</b>	<b>3,500</b>	<b>(500.00)</b>
<b>Contracts - Maintenance</b>			
Contract - Vehicle Repairs/ Maintenance	1,500	2,500	1,000.00
<b>Total Maintenance Contracts</b>	<b>1,500</b>	<b>2,500</b>	<b>1,000.00</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>5,500</b>	<b>6,000</b>	<b>500.00</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	198,198	245,413	47,215.32
<b>Total Employee Benefits Contribution</b>	<b>198,198</b>	<b>245,413</b>	<b>47,215.32</b>
<b>Total General Expenses</b>	<b>198,198</b>	<b>245,413</b>	<b>47,215.32</b>
<b>Total Operating Expenses</b>	<b>758,745</b>	<b>898,869</b>	<b>140,124.32</b>
<b>Non-Routine Expenses</b>			
Extraordinary Maintenance	60,000	-	(60,000.00)
<b>Total Non-Routine Expenses</b>	<b>60,000</b>	<b>-</b>	<b>(60,000.00)</b>
<b>Net Income (Loss)</b>	<b>(818,745)</b>	<b>(898,869)</b>	<b>(140,124.32)</b>



## Budget Worksheet

Procurement & Ops

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	312,206	327,386	15,179.60
Admin Salaries - Overtime	-	-	0.00
<b>Total Salaries</b>	<b>312,206</b>	<b>327,386</b>	<b>15,179.60</b>
<b>Legal Expense</b>			
Legal Expense	15,000	15,000	0.00
<b>Total Legal Expenses</b>	<b>15,000</b>	<b>15,000</b>	<b>0.00</b>
<b>Travel &amp; Training</b>			
Staff Training	5,000	5,000	0.00
Travel - Airlines	1,000	-	(1,000.00)
Travel - Mileage	-	1,000	1,000.00
Travel - Conference Fees	1,000	-	(1,000.00)
<b>Total Travel &amp; Training</b>	<b>7,000</b>	<b>6,000</b>	<b>(1,000.00)</b>
<b>Office Expenses</b>			
Office Supplies	1,000	1,000	0.00
Postage, Couriers, Express Mail	10,000	2,800	(7,200.00)
Printing	200	200	0.00
Membership Dues and Fees	5,000	6,000	1,000.00
Telephone	5,520	5,000	(520.00)
Maint. Agreement - Office Equipment	-	15,000	15,000.00
Equipment Leases	-	7,200	7,200.00
Office Equipment/Furniture	1,000	14,000	13,000.00
Meeting	200	500	300.00
Breakroom Supplies	12,000	8,000	(4,000.00)
<b>Total Office Expenses</b>	<b>34,920</b>	<b>59,700</b>	<b>24,780.00</b>
<b>Total Administrative Expenses</b>	<b>369,126</b>	<b>408,086</b>	<b>38,959.60</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Ordinary Maint. & Operations- Labor Regular	132,778	181,739	48,961.30
Ordinary Maint. & Operations- Labor OT	4,000	4,000	0.00
<b>Total Maintenance Labor</b>	<b>136,778</b>	<b>185,739</b>	<b>48,961.30</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	20,000	10,000	(10,000.00)
Materials - Electrical	2,500	2,500	0.00
Materials - Plumbing	2,500	2,500	0.00
Materials - Lawn Care/ Grounds	7,000	2,000	(5,000.00)
Materials - Tools & Equipment	2,000	2,000	0.00
Materials - Air Conditioning / HVAC	15,000	10,000	(5,000.00)
Materials - Gas & Oil	12,000	15,000	3,000.00
Materials - Auto Parts	3,000	5,000	2,000.00
Materials - Exterior Lighting	500	1,000	500.00
Materials - Paint and Painting Supplies	2,000	3,000	1,000.00
Materials - Flooring & Ceiling	2,000	1,000	(1,000.00)
Materials - Windows Covering	2,800	1,000	(1,800.00)

Materials - Appliances & Parts	1,100	1,000	(100.00)
Materials - Smoke/Fire/Burglar Alarms	2,000	100	(1,900.00)
Materials - Hardware/Locks	1,000	1,000	0.00
Materials - Safety Equipment	3,000	3,000	0.00
Materials - Pest Control	500	500	0.00
Materials - Lumber Sheetrock	500	500	0.00
Materials - Doors	500	500	0.00
Materials - Refrigerators	1,000	1,000	0.00
Materials - Water Heaters/Boilers & Parts	1,500	1,500	0.00
Materials - Countertops /Cabinets	500	500	0.00
<b>Total Materials</b>	<b>82,900</b>	<b>64,600</b>	<b>(18,300.00)</b>
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	25,000	20,000	(5,000.00)
Contracts - HVAC	25,000	25,000	0.00
Contracts - Elevator Maint.	16,000	16,000	0.00
Contracts - Landscape/Grounds	40,000	45,000	5,000.00
Contracts - Tree Trimming	5,000	10,000	5,000.00
Contracts - Carpet Cleaning & Repair	4,000	4,000	0.00
Contracts - Electrical Contracts	2,000	2,000	0.00
Contracts - Plumbing Contracts	15,000	10,000	(5,000.00)
Contracts - Pest Control	7,000	7,000	0.00
Contracts - Janitorial Contracts	120,000	100,000	(20,000.00)
Contracts - Fire Protection	8,000	8,000	0.00
Contracts - Door & Window Repairs	2,000	5,000	3,000.00
Contracts - Building & Equipment Repairs	25,000	20,000	(5,000.00)
Contracts - Painting	2,000	3,000	1,000.00
Contracts - Equipment Rental	2,000	2,000	0.00
Contracts - Key & Lock Services	5,000	3,000	(2,000.00)
Contract - Vehicle Repairs/ Maintenance	30,000	50,000	20,000.00
Contracts - Asbestos Abatement	1,000	1,000	0.00
Contracts - Uniforms	2,500	2,500	0.00
Contracts - Masonry Work	2,000	2,000	0.00
<b>Total Maintenance Contracts</b>	<b>338,500</b>	<b>335,500</b>	<b>(3,000.00)</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>558,178</b>	<b>585,839</b>	<b>27,661.30</b>
<b>Protective Services</b>			
Police Officers	2,000	2,000	0.00
Crime Prevention/Safety	70,000	-	(70,000.00)
<b>Total Protective Services</b>	<b>72,000</b>	<b>2,000</b>	<b>(70,000.00)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	211,023	241,169	30,145.70
<b>Total Employee Benefits Contribution</b>	<b>211,023</b>	<b>241,169</b>	<b>30,145.70</b>
<b>Total General Expenses</b>	<b>283,023</b>	<b>243,169</b>	<b>(39,854.30)</b>
<b>Total Operating Expenses</b>	<b>1,210,327</b>	<b>1,237,094</b>	<b>26,766.60</b>
<b>Net Income (Loss)</b>	<b>(1,210,327)</b>	<b>(1,237,094)</b>	<b>(26,766.60)</b>

# FY2023 Budget

RAD Conversion

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	80,169	296,035	215,866.22
<b>Total Salaries</b>	<b>80,169</b>	<b>296,035</b>	<b>215,866.22</b>
<b>Legal Expense</b>			
Legal Expense	3,000	3,000	0.00
<b>Total Legal Expenses</b>	<b>3,000</b>	<b>3,000</b>	<b>0.00</b>
<b>Travel &amp; Training</b>			
Staff Training	-	3,000	3,000.00
Travel - Airlines	3,000	3,000	0.00
<b>Total Travel &amp; Training</b>	<b>3,000</b>	<b>6,000</b>	<b>3,000.00</b>
<b>Office Expenses</b>			
Admin Contractors	33,000	33,000	0.00
Meeting	5,000	5,000	0.00
Interpreter Fee	6,000	1,000	(5,000.00)
<b>Total Office Expenses</b>	<b>44,000</b>	<b>39,000</b>	<b>(5,000.00)</b>
<b>Total Administrative Expenses</b>	<b>130,169</b>	<b>344,035</b>	<b>213,866.22</b>
Tenant Relocation Costs	2,500	2,500	2,500.00
<b>Total Tenant Services - Other</b>	<b>2,500.00</b>	<b>2,500.00</b>	<b>2,500.00</b>
<b>Total Tenant Services</b>	<b>2,500.00</b>	<b>2,500.00</b>	<b>2,500.00</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	37,680	139,137	101,456.55
<b>Total Employee Benefits Contribution</b>	<b>37,680</b>	<b>139,137</b>	<b>101,456.55</b>
<b>Total General Expenses</b>	<b>37,680</b>	<b>139,137</b>	<b>101,456.55</b>
<b>Total Operating Expenses</b>	<b>170,349</b>	<b>485,672</b>	<b>317,822.77</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In		-	0.00
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>0.00</b>
<b>Net Income (Loss)</b>	<b>(170,349)</b>	<b>(485,672)</b>	<b>(317,822.77)</b>

## FY2023 Budget

TMI

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	517,835	477,127	(40,707.60)
Admin Salaries - Overtime	-	250	250.00
<b>Total Salaries</b>	<b>517,835</b>	<b>477,377</b>	<b>(40,457.60)</b>
<b>Travel &amp; Training</b>			
Staff Training	1,000	19,000	18,000.00
Travel - Airlines	6,750	9,250	2,500.00
Travel - Mileage	75	75	0.00
Travel - Conference Fees	4,580	6,730	2,150.00
<b>Total Travel &amp; Training</b>	<b>12,405</b>	<b>35,055</b>	<b>22,650.00</b>
<b>Office Expenses</b>			
Office Supplies	1,000	1,000	0.00
Postage, Couriers, Express Mail	100	100	0.00
Membership Dues and Fees	250	250	0.00
Telephone	39,422	33,106	(6,316.00)
Internet / Cable	26,928	27,468	540.00
Maint. Agreement - Office Equipment	294,769	227,539	(67,230.00)
Computer Equipment	152,088	213,723	61,635.00
Office Equipment/Furniture	-	1,000	1,000.00
Admin Contractors	204,000	152,870	(51,130.00)
Meeting	350	350	0.00
Subscriptions	540	540	0.00
Software	105,682	251,070	145,388.00
<b>Total Office Expenses</b>	<b>825,129</b>	<b>909,016</b>	<b>83,887.00</b>
<b>Total Administrative Expenses</b>	<b>1,355,369</b>	<b>1,421,448</b>	<b>66,079.40</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	243,382	224,250	(19,132.12)
<b>Total Employee Benefits Contribution</b>	<b>243,382</b>	<b>224,250</b>	<b>(19,132.12)</b>
<b>Total General Expenses</b>	<b>243,382</b>	<b>224,250</b>	<b>(19,132.12)</b>
<b>Total Operating Expenses</b>	<b>1,598,751</b>	<b>1,645,698</b>	<b>46,947.28</b>
<b>Net Income (Loss)</b>	<b>(1,598,751)</b>	<b>(1,645,698)</b>	<b>(46,947.28)</b>

## FY2023 Budget

Single Family Homes

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	270,000	274,000	4,000
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>270,000</b>	<b>274,000</b>	<b>4,000</b>
<b>Other Revenue</b>			
Other Income - Misc	1,000	750	(250)
<b>Total Other Revenue</b>	<b>1,000</b>	<b>750</b>	<b>(250)</b>
<b>Total Revenue</b>	<b>271,000</b>	<b>274,750</b>	<b>3,750</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	-	-	-
<b>Total Salaries</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	1,500	2,000	500
Prop. Mgmt. - Advertising and Promotions	500	-	(500)
<b>Total Office Expenses</b>	<b>2,000</b>	<b>2,000</b>	<b>-</b>
<b>Management Fees</b>			
COCC Management Fees	35,895	35,895	-
Prop. Mgmt. - Management Fees	15,000	15,000	-
<b>Total Management Fees</b>	<b>50,895</b>	<b>50,895</b>	<b>-</b>
<b>Total Administrative Expenses</b>	<b>52,895</b>	<b>52,895</b>	<b>-</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	-	100	100
Electricity	100	100	-
Gas	375	100	(275)
<b>Total Utilities</b>	<b>475</b>	<b>300</b>	<b>(175)</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	22,000	22,000	-
<b>Total Maintenance Labor</b>	<b>22,000</b>	<b>22,000</b>	<b>-</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-

Materials - Air Conditioning / HVAC	-	-	-
<b>Total Materials</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	-	-	-
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	5,000	7,500	2,500
Prop. Mgmt. Maintenance & Repair	28,000	32,000	4,000
Prop. Mgmt Contract Services	5,500	7,500	2,000
<b>Total Maintenance Contracts</b>	<b>38,500</b>	<b>47,000</b>	<b>8,500</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>60,500</b>	<b>69,000</b>	<b>8,500</b>
<b>Protective Services</b>			
Crime Prevention/Safety	-	-	-
Protective Services- Equipments	-	-	-
Protective Services- Contracts	-	-	-
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	6,750	1,366	(5,384)
<b>Total Insurance</b>	<b>6,750</b>	<b>1,366</b>	<b>(5,384)</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	-	-	-
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	6,800	7,200	400
<b>Total Employee Benefits Contribution</b>	<b>6,800</b>	<b>7,200</b>	<b>400</b>
<b>Interest Expense</b>			
Interest on Notes Payable	-	-	-
<b>Total Interest Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>13,550</b>	<b>8,566</b>	<b>(4,984)</b>
<b>Total Operating Expenses</b>	<b>127,420</b>	<b>130,761</b>	<b>3,341</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>143,580</b>	<b>143,989</b>	<b>409</b>

# FY2023 Budget

Eastland Plaza

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	-	-	-
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	972,500	985,000	12,500
<b>Total Tenant Revenue</b>	<b>972,500</b>	<b>985,000</b>	<b>12,500</b>
<b>Other Revenue</b>			
Other Income - Misc	262,000	281,000	19,000
<b>Total Other Revenue</b>	<b>262,000</b>	<b>281,000</b>	<b>19,000</b>
<b>Total Revenue</b>	<b>1,234,500</b>	<b>1,266,000</b>	<b>31,500</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	-	-	-
<b>Total Salaries</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Office Expenses</b>			
Telephone	4,710	3,750	(960)
Prop. Mgmt. - Admin Costs	6,500	6,500	-
Prop. Mgmt. - Advertising and Promotions	5,000	5,000	-
<b>Total Office Expenses</b>	<b>16,210</b>	<b>15,250</b>	<b>(960)</b>
<b>Management Fees</b>			
COCC Management Fees	124,835	124,835	-
Prop. Mgmt. - Management Fees	54,000	54,000	-
<b>Total Management Fees</b>	<b>178,835</b>	<b>178,835</b>	<b>-</b>
<b>Total Administrative Expenses</b>	<b>195,045</b>	<b>194,085</b>	<b>(960)</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	80,000	-	(80,000)
<b>Total Tenant Services - Community Initiatives</b>	<b>80,000</b>	<b>-</b>	<b>(80,000)</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>80,000</b>	<b>-</b>	<b>(80,000)</b>
<b>Utilities</b>			
Water	45,500	47,000	1,500
Electricity	17,500	13,500	(4,000)
Gas	-	-	-
<b>Total Utilities</b>	<b>63,000</b>	<b>60,500</b>	<b>(2,500)</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	21,500	23,250	1,750
<b>Total Maintenance Labor</b>	<b>21,500</b>	<b>23,250</b>	<b>1,750</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	4,500	4,500	-
Contracts - In-House Bulk Trash	-	1,350	1,350
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	8,000	8,000
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	2,550	55,500	52,950
Prop. Mgmt. Maintenance & Repair	55,500	29,500	(26,000)
Prop. Mgmt Contract Services	42,500	2,650	(39,850)
<b>Total Maintenance Contracts</b>	<b>105,050</b>	<b>101,500</b>	<b>(3,550)</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>126,550</b>	<b>124,750</b>	<b>(1,800)</b>
<b>Protective Services</b>			
Crime Prevention/Safety	3,766	5,000	1,234
Protective Services- Equipments	-	-	-
Protective Services- Contracts	95,000	101,000	6,000
<b>Total Protective Services</b>	<b>98,766</b>	<b>106,000</b>	<b>7,234</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	37,500	42,000	4,500
<b>Total Insurance</b>	<b>37,500</b>	<b>42,000</b>	<b>4,500</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	-	-	-
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	3,020	3,250	230
<b>Total Employee Benefits Contribution</b>	<b>3,020</b>	<b>3,250</b>	<b>230</b>
<b>Interest Expense</b>			
Interest on Notes Payable	43,174	-	(43,174)
<b>Total Interest Expense</b>	<b>43,174</b>	<b>-</b>	<b>(43,174)</b>
<b>Other General Expense</b>			
PILOT	88,106	88,106	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>88,106</b>	<b>88,106</b>	<b>-</b>
<b>Total General Expenses</b>	<b>171,800</b>	<b>133,356</b>	<b>(38,444)</b>
<b>Total Operating Expenses</b>	<b>735,161</b>	<b>618,691</b>	<b>(116,470)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>499,339</b>	<b>647,309</b>	<b>147,970</b>



# FY2023 Budget

Sterling Village

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	1,786,851	2,065,006	278,155
Write-Off / Bad Debt	-	(6,840)	(6,840)
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>1,786,851</b>	<b>2,058,166</b>	<b>271,315</b>
<b>Other Revenue</b>			
Other Income - Misc	219,905	263,432	43,527
<b>Total Other Revenue</b>	<b>219,905</b>	<b>263,432</b>	<b>43,527</b>
<b>Total Revenue</b>	<b>2,006,756</b>	<b>2,321,599</b>	<b>314,842</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	181,349	165,059	(16,290)
<b>Total Salaries</b>	<b>181,349</b>	<b>165,059</b>	<b>(16,290)</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	161,918	168,360	6,442
Prop. Mgmt. - Advertising and Promotions	7,560	20,750	13,190
<b>Total Office Expenses</b>	<b>169,478</b>	<b>189,110</b>	<b>19,632</b>
<b>Management Fees</b>			
COCC Management Fees	131,531	131,531	-
Prop. Mgmt. - Management Fees	90,304	104,780	14,476
<b>Total Management Fees</b>	<b>221,835</b>	<b>236,311</b>	<b>14,476</b>
<b>Total Administrative Expenses</b>	<b>572,662</b>	<b>590,480</b>	<b>17,818</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	175,200	163,140	(12,060)
Electricity	15,720	10,620	(5,100)
Gas	456	-	(456)
<b>Total Utilities</b>	<b>191,376</b>	<b>173,760</b>	<b>(17,616)</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	185,523	205,842	20,319
<b>Total Maintenance Labor</b>	<b>185,523</b>	<b>205,842</b>	<b>20,319</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	-	-	-
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	43,140	39,300	(3,840)
Prop. Mgmt. Maintenance & Repair	78,170	80,274	2,104
Prop. Mgmt Contract Services	36,200	66,900	30,700
<b>Total Maintenance Contracts</b>	<b>157,510</b>	<b>186,474</b>	<b>28,964</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>343,033</b>	<b>392,316</b>	<b>49,283</b>
<b>Protective Services</b>			
Crime Prevention/Safety	13,200	-	(13,200)
Protective Services- Equipments	-	-	-
Protective Services- Contracts	13,200	14,292	1,092
<b>Total Protective Services</b>	<b>26,400</b>	<b>14,292</b>	<b>(12,108)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	63,024	102,270	39,246
<b>Total Insurance</b>	<b>63,024</b>	<b>102,270</b>	<b>39,246</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	29,569	30,614	1,046
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	39,801	39,479	(322)
<b>Total Employee Benefits Contribution</b>	<b>69,370</b>	<b>70,093</b>	<b>724</b>
<b>Interest Expense</b>			
Interest on Notes Payable	196,780	193,302	(3,478)
<b>Total Interest Expense</b>	<b>196,780</b>	<b>193,302</b>	<b>(3,478)</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>329,174</b>	<b>365,666</b>	<b>36,492</b>
<b>Total Operating Expenses</b>	<b>1,462,645</b>	<b>1,536,514</b>	<b>73,869</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>544,111</b>	<b>785,084</b>	<b>240,973</b>

# FY2023 Budget

Bent Tree

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	1,270,102	1,431,090	160,988
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>1,270,102</b>	<b>1,431,090</b>	<b>160,988</b>
<b>Other Revenue</b>			
Other Income - Misc	152,520	141,975	(10,545)
<b>Total Other Revenue</b>	<b>152,520</b>	<b>141,975</b>	<b>(10,545)</b>
<b>Total Revenue</b>	<b>1,422,622</b>	<b>1,573,065</b>	<b>150,443</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	88,567	108,626	20,059
<b>Total Salaries</b>	<b>88,567</b>	<b>108,626</b>	<b>20,059</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	95,566	113,031	17,465
Prop. Mgmt. - Advertising and Promotions	7,740	12,850	5,110
<b>Total Office Expenses</b>	<b>103,306</b>	<b>125,881</b>	<b>22,575</b>
<b>Management Fees</b>			
COCC Management Fees	111,428	111,428	-
Prop. Mgmt. - Management Fees	64,018	70,806	6,788
<b>Total Management Fees</b>	<b>175,446</b>	<b>182,234</b>	<b>6,788</b>
<b>Total Administrative Expenses</b>	<b>367,319</b>	<b>416,741</b>	<b>49,422</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	80,000	86,750	6,750
Electricity	19,080	18,540	(540)
Gas	-	-	-
<b>Total Utilities</b>	<b>99,080</b>	<b>105,290</b>	<b>6,210</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	98,192	118,832	20,640
<b>Total Maintenance Labor</b>	<b>98,192</b>	<b>118,832</b>	<b>20,640</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	24,300	-	(24,300)
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	70,566	98,770	28,204
Prop. Mgmt. Maintenance & Repair	58,500	94,506	36,006
Prop. Mgmt Contract Services	33,480	24,810	(8,670)
<b>Total Maintenance Contracts</b>	<b>186,846</b>	<b>218,086</b>	<b>31,240</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>285,038</b>	<b>336,918</b>	<b>51,880</b>
<b>Protective Services</b>			
Crime Prevention/Safety	672	519	(153)
Protective Services- Equipments	-	-	-
Protective Services- Contracts	-	-	-
<b>Total Protective Services</b>	<b>672</b>	<b>519</b>	<b>(153)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	36,426	55,742	19,316
<b>Total Insurance</b>	<b>36,426</b>	<b>55,742</b>	<b>19,316</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	36,695	15,460	(21,235)
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	-	9,833	9,833
<b>Total Employee Benefits Contribution</b>	<b>36,695</b>	<b>25,292</b>	<b>(11,403)</b>
<b>Interest Expense</b>			
Interest on Notes Payable	151,678	152,509	831
<b>Total Interest Expense</b>	<b>151,678</b>	<b>152,509</b>	<b>831</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>224,799</b>	<b>233,543</b>	<b>8,744</b>
<b>Total Operating Expenses</b>	<b>976,908</b>	<b>1,093,012</b>	<b>116,104</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>445,714</b>	<b>480,053</b>	<b>34,339</b>

# FY2023 Budget

Lexington

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	2,339,178	2,574,844	235,666
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>2,339,178</b>	<b>2,574,844</b>	<b>235,666</b>
<b>Other Revenue</b>			
Other Income - Misc	284,212	311,796	27,584
<b>Total Other Revenue</b>	<b>284,212</b>	<b>311,796</b>	<b>27,584</b>
<b>Total Revenue</b>	<b>2,623,390</b>	<b>2,886,640</b>	<b>263,250</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	164,720	166,131	1,411
<b>Total Salaries</b>	<b>164,720</b>	<b>166,131</b>	<b>1,411</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	186,084	254,619	68,535
Prop. Mgmt. - Advertising and Promotions	23,010	36,800	13,790
<b>Total Office Expenses</b>	<b>209,094</b>	<b>291,419</b>	<b>82,325</b>
<b>Management Fees</b>			
COCC Management Fees	177,380	177,380	-
Prop. Mgmt. - Management Fees	118,053	129,899	11,846
<b>Total Management Fees</b>	<b>295,433</b>	<b>307,279</b>	<b>11,846</b>
<b>Total Administrative Expenses</b>	<b>669,246</b>	<b>764,829</b>	<b>95,582</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	152,700	149,280	(3,420)
Electricity	31,260	23,100	(8,160)
Gas	16,380	18,300	1,920
<b>Total Utilities</b>	<b>200,340</b>	<b>190,680</b>	<b>(9,660)</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	163,665	116,582	(47,083)
<b>Total Maintenance Labor</b>	<b>163,665</b>	<b>116,582</b>	<b>(47,083)</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	25,520	-	(25,520)
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	79,360	96,450	17,090
Prop. Mgmt. Maintenance & Repair	138,770	111,800	(26,970)
Prop. Mgmt Contract Services	56,200	85,990	29,790
<b>Total Maintenance Contracts</b>	<b>299,850</b>	<b>294,240</b>	<b>(5,610)</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>463,515</b>	<b>410,822</b>	<b>(52,693)</b>
<b>Protective Services</b>			
Crime Prevention/Safety	18,060	-	(18,060)
Protective Services- Equipments	-	-	-
Protective Services- Contracts	-	16,501	16,501
<b>Total Protective Services</b>	<b>18,060</b>	<b>16,501</b>	<b>(1,559)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	54,957	73,654	18,697
<b>Total Insurance</b>	<b>54,957</b>	<b>73,654</b>	<b>18,697</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	49,110	24,631	(24,479)
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	-	24,983	24,983
<b>Total Employee Benefits Contribution</b>	<b>49,110</b>	<b>49,614</b>	<b>504</b>
<b>Interest Expense</b>			
Interest on Notes Payable	443,639	452,400	8,761
<b>Total Interest Expense</b>	<b>443,639</b>	<b>452,400</b>	<b>8,761</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	15,000	15,000	-
<b>Total Other General Expenses</b>	<b>15,000</b>	<b>15,000</b>	<b>-</b>
<b>Total General Expenses</b>	<b>562,706</b>	<b>590,668</b>	<b>27,962</b>
<b>Total Operating Expenses</b>	<b>1,913,867</b>	<b>1,973,501</b>	<b>59,633</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>709,522</b>	<b>913,139</b>	<b>203,617</b>

# FY2023 Budget

Sweetwater

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	1,132,019	1,448,186	316,167
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>1,132,019</b>	<b>1,448,186</b>	<b>316,167</b>
<b>Other Revenue</b>			
Other Income - Misc	130,652	181,515	50,863
<b>Total Other Revenue</b>	<b>130,652</b>	<b>181,515</b>	<b>50,863</b>
<b>Total Revenue</b>	<b>1,262,671</b>	<b>1,629,701</b>	<b>367,030</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	104,583	137,784	33,201
<b>Total Salaries</b>	<b>104,583</b>	<b>137,784</b>	<b>33,201</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	132,154	127,830	(4,324)
Prop. Mgmt. - Advertising and Promotions	4,900	12,350	7,450
<b>Total Office Expenses</b>	<b>137,054</b>	<b>140,180</b>	<b>3,126</b>
<b>Management Fees</b>			
COCC Management Fees	59,389	59,389	-
Prop. Mgmt. - Management Fees	56,820	73,337	16,517
<b>Total Management Fees</b>	<b>116,209</b>	<b>132,726</b>	<b>16,517</b>
<b>Total Administrative Expenses</b>	<b>357,846</b>	<b>410,690</b>	<b>52,844</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	78,480	73,620	(4,860)
Electricity	10,500	11,640	1,140
Gas	11,040	16,200	5,160
<b>Total Utilities</b>	<b>100,020</b>	<b>101,460</b>	<b>1,440</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	101,593	117,128	15,535
<b>Total Maintenance Labor</b>	<b>101,593</b>	<b>117,128</b>	<b>15,535</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	28,500	-	(28,500)
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	37,560	33,950	(3,610)
Prop. Mgmt. Maintenance & Repair	84,440	76,675	(7,765)
Prop. Mgmt Contract Services	40,660	61,896	21,236
<b>Total Maintenance Contracts</b>	<b>191,160</b>	<b>172,521</b>	<b>(18,639)</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>292,753</b>	<b>289,649</b>	<b>(3,104)</b>
<b>Protective Services</b>			
Crime Prevention/Safety	-	-	-
Protective Services- Equipments	-	-	-
Protective Services- Contracts	11,880	11,280	(600)
<b>Total Protective Services</b>	<b>11,880</b>	<b>11,280</b>	<b>(600)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	45,119	68,400	23,281
<b>Total Insurance</b>	<b>45,119</b>	<b>68,400</b>	<b>23,281</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	39,298	19,238	(20,060)
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	-	19,884	19,884
<b>Total Employee Benefits Contribution</b>	<b>39,298</b>	<b>39,122</b>	<b>(176)</b>
<b>Interest Expense</b>			
Interest on Notes Payable	178,197	175,309	(2,888)
<b>Total Interest Expense</b>	<b>178,197</b>	<b>175,309</b>	<b>(2,888)</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>262,614</b>	<b>282,831</b>	<b>20,217</b>
<b>Total Operating Expenses</b>	<b>1,025,113</b>	<b>1,095,910</b>	<b>70,797</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>237,558</b>	<b>533,791</b>	<b>296,233</b>



## FY2023 Budget

South Point - OSLO

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	1,677,350	1,846,212	168,862
Write-Off / Bad Debt	-	-	-
Non-Dwelling Rental	-	-	-
<b>Total Tenant Revenue</b>	<b>1,677,350</b>	<b>1,846,212</b>	<b>168,862</b>
<b>Other Revenue</b>			
Other Income - Misc	211,617	280,770	69,153
<b>Total Other Revenue</b>	<b>211,617</b>	<b>280,770</b>	<b>69,153</b>
<b>Total Revenue</b>	<b>1,888,967</b>	<b>2,126,982</b>	<b>238,015</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Property Mgmt. - Payroll	98,450	121,286	22,836
<b>Total Salaries</b>	<b>98,450</b>	<b>121,286</b>	<b>22,836</b>
<b>Office Expenses</b>			
Telephone	-	-	-
Prop. Mgmt. - Admin Costs	138,118	138,778	660
Prop. Mgmt. - Advertising and Promotions	36,100	31,000	(5,100)
<b>Total Office Expenses</b>	<b>174,218</b>	<b>169,778</b>	<b>(4,440)</b>
<b>Management Fees</b>			
COCC Management Fees	98,679	98,679	-
Prop. Mgmt. - Management Fees	56,669	63,809	7,140
<b>Total Management Fees</b>	<b>155,348</b>	<b>162,488</b>	<b>7,140</b>
<b>Total Administrative Expenses</b>	<b>428,016</b>	<b>453,552</b>	<b>25,536</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	93,300	101,040	7,740
Electricity	20,400	16,500	(3,900)
Gas	6,336	9,000	2,664
<b>Total Utilities</b>	<b>120,036</b>	<b>126,540</b>	<b>6,504</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	112,278	127,171	14,893
<b>Total Maintenance Labor</b>	<b>112,278</b>	<b>127,171</b>	<b>14,893</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-

<b>Total Materials</b>	-	-	-
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	24,300	-	(24,300)
Contracts - In-House Bulk Trash	-	-	-
Contracts - HVAC	-	-	-
Contracts - Landscape/Grounds	-	-	-
Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	88,580	81,130	(7,450)
Prop. Mgmt. Maintenance & Repair	59,945	60,298	353
Prop. Mgmt Contract Services	24,404	57,800	33,396
<b>Total Maintenance Contracts</b>	<b>197,229</b>	<b>199,228</b>	<b>1,999</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>309,507</b>	<b>326,399</b>	<b>16,892</b>
<b>Protective Services</b>			
Crime Prevention/Safety	-	-	-
Protective Services- Equipments	-	-	-
Protective Services- Contracts	10,929	11,052	123
<b>Total Protective Services</b>	<b>10,929</b>	<b>11,052</b>	<b>123</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	69,508	90,906	21,398
<b>Total Insurance</b>	<b>69,508</b>	<b>90,906</b>	<b>21,398</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	39,288	19,721	(19,567)
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	-	19,858	19,858
<b>Total Employee Benefits Contribution</b>	<b>39,288</b>	<b>39,579</b>	<b>291</b>
<b>Interest Expense</b>			
Interest on Notes Payable	516,965	506,594	(10,371)
<b>Total Interest Expense</b>	<b>516,965</b>	<b>506,594</b>	<b>(10,371)</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>625,761</b>	<b>637,079</b>	<b>11,318</b>
<b>Total Operating Expenses</b>	<b>1,494,249</b>	<b>1,554,622</b>	<b>60,373</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>394,719</b>	<b>572,360</b>	<b>177,641</b>

## FY2023 Budget

Leisure Time Village

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Rental Charges	165,000	172,000	7,000
<b>Total Tenant Revenue</b>	<b>165,000</b>	<b>172,000</b>	<b>7,000</b>
<b>Other Revenue</b>			
Other Income - Misc	500	250	(250)
<b>Total Other Revenue</b>	<b>500</b>	<b>250</b>	<b>(250)</b>
<b>Total Revenue</b>	<b>165,500</b>	<b>172,250</b>	<b>6,750</b>
<b>EXPENSES</b>			
<b>Office Expenses</b>			
Prop. Mgmt. - Admin Costs	40,500	40,500	-
Prop. Mgmt. - Advertising and Promotions	-	-	-
<b>Total Office Expenses</b>	<b>40,500</b>	<b>40,500</b>	<b>-</b>
<b>Management Fees</b>			
COCC Management Fees	33,100	33,100	-
Prop. Mgmt. - Management Fees	15,000	15,000	-
<b>Total Management Fees</b>	<b>48,100</b>	<b>48,100</b>	<b>-</b>
<b>Total Administrative Expenses</b>	<b>88,600</b>	<b>88,600</b>	<b>-</b>
<b>Tenant Services - Community Initiatives</b>			
Community Grants/Donations	-	-	-
<b>Total Tenant Services - Community Initiatives</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services - Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	-	-	-
Electricity	600	250	(350)
Gas	-	-	-
<b>Total Utilities</b>	<b>600</b>	<b>250</b>	<b>(350)</b>
<b>Ordinary Maintenance &amp; Operations</b>			
<b>Maintenance Labor</b>			
Prop. Mgmt. Maintenance Labor	14,500	14,900	400
<b>Total Maintenance Labor</b>	<b>14,500</b>	<b>14,900</b>	<b>400</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	-	-
Materials - Air Conditioning / HVAC	-	-	-
<b>Total Materials</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	-	-	-
Contracts - In-House Bulk Trash	-	-	-

Contracts - Electrical Contracts	-	-	-
Contracts - Pest Control	-	-	-
Prop Mgmt. Cleaning & Decorating	-	4,500	4,500
Prop. Mgmt. Maintenance & Repair	-	7,500	7,500
Prop. Mgmt Contract Services	13,000	1,900	(11,100)
<b>Total Maintenance Contracts</b>	<b>13,000</b>	<b>13,900</b>	<b>900</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>27,500</b>	<b>28,800</b>	<b>1,300</b>
<b>Protective Services</b>			
Crime Prevention/Safety	6,500	700	(5,800)
Protective Services- Equipments	-	-	-
Protective Services- Contracts	-	6,500	6,500
<b>Total Protective Services</b>	<b>6,500</b>	<b>7,200</b>	<b>700</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	-	-
Prop. Mgmt. - Insurance	-	-	-
<b>Total Insurance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Employee Benefits Contribution</b>			
Prop. Mgmt. Payroll Admin Benefits - Admin	-	-	-
Prop. Mgmt. Payroll Maint. Benefits - Maintenance	4,350	4,750	400
<b>Total Employee Benefits Contribution</b>	<b>4,350</b>	<b>4,750</b>	<b>400</b>
<b>Interest Expense</b>			
Interest on Notes Payable	-	-	-
<b>Total Interest Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other General Expense</b>			
PILOT	-	-	-
Franchise Taxes	-	-	-
<b>Total Other General Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Expenses</b>	<b>4,350</b>	<b>4,750</b>	<b>400</b>
<b>Total Operating Expenses</b>	<b>127,550</b>	<b>129,600</b>	<b>2,050</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>37,950</b>	<b>42,650</b>	<b>4,700</b>

## FY2023 Budget

1100 & 1124 IH 35

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Non-Dwelling Rental	929,984	727,380	(202,604)
<b>Total Tenant Revenue</b>	<b>929,984</b>	<b>727,380</b>	<b>(202,604)</b>
<b>Other Revenue</b>			
Other Income - Misc	13,000	-	(13,000)
<b>Total Other Revenue</b>	<b>13,000</b>	<b>-</b>	<b>(13,000)</b>
<b>Total Revenue</b>	<b>942,984</b>	<b>727,380</b>	<b>(215,604)</b>
<b>EXPENSES</b>			
<b>Management Fees</b>			
COCC Management Fees	184,997	-	(184,997)
<b>Total Management Fees</b>	<b>184,997</b>	<b>-</b>	<b>(184,997)</b>
<b>Total Administrative Expenses</b>	<b>184,997</b>	<b>-</b>	<b>(184,997)</b>
<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Utilities</b>			
Water	2,000	2,000	-
Electricity	4,000	4,000	-
<b>Total Utilities</b>	<b>6,000</b>	<b>6,000</b>	<b>-</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Custodial	-	500	500
Materials - Air Conditioning / HVAC	-	500	500
<b>Total Materials</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>
<b>Contracts - Maintenance</b>			
Prop. Mgmt Contract Services	5,000	-	(5,000)
<b>Total Maintenance Contracts</b>	<b>5,000</b>	<b>-</b>	<b>(5,000)</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>5,000</b>	<b>1,000</b>	<b>(4,000)</b>
<b>Protective Services</b>			
Crime Prevention/Safety	4,000	-	(4,000)
<b>Total Protective Services</b>	<b>4,000</b>	<b>-</b>	<b>(4,000)</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	3,000	122,954	119,954
<b>Total Insurance</b>	<b>3,000</b>	<b>122,954</b>	<b>119,954</b>
<b>Total General Expenses</b>	<b>3,000</b>	<b>122,954</b>	<b>119,954</b>
<b>Total Operating Expenses</b>	<b>202,997</b>	<b>129,954</b>	<b>(73,043)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>739,987</b>	<b>597,426</b>	<b>(142,561)</b>

## FY2023 Budget

1503 & 1507 IH 35 and 205 Chicon

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Tenant Revenue</b>			
Non-Dwelling Rental	196,200	196,200	-
<b>Total Tenant Revenue</b>	<b>196,200</b>	<b>196,200</b>	<b>-</b>
<b>Total Revenue</b>	<b>196,200</b>	<b>196,200</b>	<b>-</b>
<b>Management Fees</b>			
COCC Management Fees	36,340	-	(36,340)
<b>Total Management Fees</b>	<b>36,340</b>	<b>-</b>	<b>(36,340)</b>
<b>Total Administrative Expenses</b>	<b>36,340</b>	<b>-</b>	<b>(36,340)</b>
<b>Contracts - Maintenance</b>			
Contracts - Trash Removal	-	2,000	2,000
Contracts - HVAC	-	5,000	5,000
Contracts - Landscape/Grounds	-	7,500	7,500
Contracts - Electrical Contracts	-	500	500
Contracts - Pest Control	-	2,500	2,500
Prop Mgmt. Cleaning & Decorating	1,000	-	(1,000)
Prop. Mgmt Contract Services	12,000	-	(12,000)
<b>Total Maintenance Contracts</b>	<b>13,000</b>	<b>17,500</b>	<b>4,500</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>13,000</b>	<b>17,500</b>	<b>4,500</b>
<b>Protective Services</b>			
Crime Prevention/Safety	1,500	-	(1,500)
Protective Services- Equipments	-	1,500	1,500
<b>Total Protective Services</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>
<b>General Expenses</b>			
<b>Insurance</b>			
Property Insurance	-	11,856	11,856
<b>Total Insurance</b>	<b>-</b>	<b>11,856</b>	<b>11,856</b>
<b>Total General Expenses</b>	<b>-</b>	<b>11,856</b>	<b>11,856</b>
<b>Total Operating Expenses</b>	<b>50,840</b>	<b>30,856</b>	<b>(19,984)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>145,360</b>	<b>165,344</b>	<b>19,984</b>

## FY2023 Budget

Joint Ventures Properties

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Other Revenue</b>			
Other Income - Misc	7,741,401	8,132,619	391,218
<b>Total Other Revenue</b>	<b>7,741,401</b>	<b>8,132,619</b>	<b>391,218</b>
<b>Total Revenue</b>	<b>7,741,401</b>	<b>8,132,619</b>	<b>391,218</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Management Fees</b>			
COCC Management Fees	1,548,280	1,626,524	78,244
<b>Total Management Fees</b>	<b>1,548,280</b>	<b>1,626,524</b>	<b>78,244</b>
<b>Total Administrative Expenses</b>	<b>1,548,280</b>	<b>1,626,524</b>	<b>78,244</b>
<b>Total Operating Expenses</b>	<b>1,548,280</b>	<b>1,626,524</b>	<b>78,244</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In	-	-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>6,193,121</b>	<b>6,506,095</b>	<b>312,974</b>

## Budget Worksheet

Blueprint

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Other Revenue</b>			
Other Income - Misc	330,000	124,255	(205,745)
<b>Total Other Revenue</b>	<b>330,000</b>	<b>124,255</b>	<b>(205,745)</b>
<b>Total Revenue</b>	<b>330,000</b>	<b>124,255</b>	<b>(205,745)</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	183,953	38,090	(145,863)
<b>Total Salaries</b>	<b>183,953</b>	<b>38,090</b>	<b>(145,863)</b>
<b>Travel &amp; Training</b>			
Travel - Airlines	3,000	1,500	(1,500)
<b>Total Travel &amp; Training</b>	<b>3,000</b>	<b>1,500</b>	<b>(1,500)</b>
<b>Auditing Fees</b>			
Auditing Fees	8,000	8,000	-
<b>Total Audit Fees</b>	<b>8,000</b>	<b>8,000</b>	<b>-</b>
<b>Office Expenses</b>			
Membership Dues and Fees	1,075	1,075	-
Admin Contractors	-	-	-
Subscriptions	-	100	100
Bank Charges	500	100	(400)
Software	2,500	2,500	-
<b>Total Office Expenses</b>	<b>4,075</b>	<b>3,775</b>	<b>(300)</b>
<b>Total Administrative Expenses</b>	<b>199,028</b>	<b>51,365</b>	<b>(147,663)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	86,458	17,902	(68,556)
<b>Total Employee Benefits Contribution</b>	<b>86,458</b>	<b>17,902</b>	<b>(68,556)</b>
<b>Total General Expenses</b>	<b>86,458</b>	<b>17,902</b>	<b>(68,556)</b>
<b>Total Operating Expenses</b>	<b>285,486</b>	<b>69,267</b>	<b>(216,219)</b>
<b>Net Income (Loss)</b>	<b>44,514</b>	<b>54,988</b>	<b>10,474</b>



## FY2023 Budget

CDEV

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Operating Grants</b>			
Grants Revenue	326,590	424,471	97,881
<b>Total Operating Grants</b>	<b>326,590</b>	<b>424,471</b>	<b>97,881</b>
<b>Other Revenue</b>			
Other Income - Misc	-	109,175	109,175
<b>Total Other Revenue</b>	<b>-</b>	<b>109,175</b>	<b>109,175</b>
<b>Total Revenue</b>	<b>326,590</b>	<b>533,646</b>	<b>207,056</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	267,049	167,454	(99,595)
<b>Total Salaries</b>	<b>267,049</b>	<b>167,454</b>	<b>(99,595)</b>
<b>Travel &amp; Training</b>			
Staff Training	11,000	5,000	(6,000)
Travel - Airlines	2,600	2,268	(332)
Travel - Lodging	-	2,260	2,260
Travel - Car Transportation	-	200	200
Travel - Mileage	6,000	2,200	(3,800)
Per Diem	-	228	228
Travel - Conference Fees	4,000	1,132	(2,868)
<b>Total Travel &amp; Training</b>	<b>23,600</b>	<b>13,288</b>	<b>(10,312)</b>
<b>Office Expenses</b>			
Office Supplies	4,950	3,500	(1,450)
Postage, Couriers, Express Mail	1,050	1,000	(50)
Printing	1,000	1,000	-
Membership Dues and Fees	1,000	1,000	-
Telephone	10,000	10,000	-
Office Equipment/Furniture	-	5,000	5,000
Admin Contractors	52,400	62,500	10,100
Meeting	5,000	1,500	(3,500)
Misc. Expenses	-	27,970	27,970
Subscriptions	1,500	500	(1,000)
Criminal Check	-	500	500
Interpreter Fee	10,000	3,500	(6,500)
Permits, Licenses & Certificates	500	1,000	500
<b>Total Office Expenses</b>	<b>87,400</b>	<b>118,970</b>	<b>31,570</b>
<b>Total Administrative Expenses</b>	<b>378,049</b>	<b>299,712</b>	<b>(78,337)</b>
<b>Tenant Services- Salaries</b>			
Tenant Services - Salaries Reg	681,844	712,724	30,880
<b>Total Tenant Services - Salaries</b>	<b>681,844</b>	<b>712,724</b>	<b>30,880</b>

<b>Tenant Services</b>			
<b>Tenant Services - Youth Educational Success</b>			
A/B Honor Roll/Perfect Attendance	40,000	35,000	(5,000)
Collaborating with Priority One Schools	1,100	500	(600)
Comprehensive Youth Development Club	200,000	200,000	-
In School Case Management/Tutoring	610,000	600,000	(10,000)
Scholarship Marketing	3,750	1,000	(2,750)
School Supplies	8,000	9,000	1,000
Youth Leadership Lifeskills & Service	29,000	20,000	(9,000)
Youth Stem/Steam Programming	-	5,500	5,500
Covid - In School Case Management/Tutoring	250,000	-	(250,000)
COVID At-Home Learning Program - Community Room	83,900	-	(83,900)
<b>Total Tenant Services - Youth Educational Success</b>	<b>1,225,750</b>	<b>871,000</b>	<b>(354,750)</b>
<b>Tenant Services - Workforce Development</b>			
Apprenticeship Stipends	10,000	17,250	7,250
Childcare Program - Voucher	50,150	25,000	(25,150)
COVID- At-Home Learning Program - Para Educators	85,758	-	(85,758)
Incentives	5,000	-	(5,000)
Parenting Classes	30,000	15,000	(15,000)
Transportation Assistance	10,000	5,000	(5,000)
Workforce Development Services	75,000	58,750	(16,250)
Rosewood Redevelopment Workforce	25,000	-	(25,000)
<b>Total Tenant Services - Workforce Development</b>	<b>290,908</b>	<b>121,000</b>	<b>(169,908)</b>
<b>Tenant Services - Community Initiatives</b>			
City Wide Advisory Board Support	2,900	3,000	100
Down-Payment Assistance	10,000	10,000	-
Community Building	15,025	89,810	74,785
Community Educational Events	20,000	10,000	(10,000)
Elderly Supportive Services	329,422	141,830	(187,592)
New Resident Orientation Packets	6,000	3,000	(3,000)
Program Outreach & Marketing	850	-	(850)
Supportive Services	10,000	5,000	(5,000)
<b>Total Tenant Services - Community Initiatives</b>	<b>394,197</b>	<b>262,640</b>	<b>(131,557)</b>
<b>Tenant Services - FSS Support Services</b>			
Program Coordinating Committee & Partner Events	1,275	500	(775)
<b>Total Tenant Services - FSS Support Services</b>	<b>1,275</b>	<b>500</b>	<b>(775)</b>
<b>Total Tenant Services</b>	<b>2,593,974</b>	<b>1,967,864</b>	<b>(626,110)</b>
<b>Ordinary Maint. &amp; Operations- Materials</b>			
Materials - Gas & Oil	2,600	1,000	(1,600)
<b>Total Materials</b>	<b>2,600</b>	<b>1,000</b>	<b>(1,600)</b>
<b>Contracts - Maintenance</b>			
Contract - Vehicle Repairs/ Maintenance	1,000	2,000	1,000
<b>Total Maintenance Contracts</b>	<b>1,000</b>	<b>2,000</b>	<b>1,000</b>
<b>Total Ordinary Maintenance &amp; Operations</b>	<b>3,600</b>	<b>3,000</b>	<b>(600)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	445,980	413,684	(32,296)
<b>Total Employee Benefits Contribution</b>	<b>445,980</b>	<b>413,684</b>	<b>(32,296)</b>

<b>Total General Expenses</b>	<b>445,980</b>	<b>413,684</b>	<b>(32,296)</b>
<b>Total Operating Expenses</b>	<b>3,421,603</b>	<b>2,684,260</b>	<b>(737,343)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In			-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>(3,095,013)</b>	<b>(2,150,614)</b>	<b>944,399</b>

# FY2023 Budget

Digital Inclusion

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
<b>Operating Grants</b>			
Grants Revenue	522,500	356,007	(166,493)
<b>Total Operating Grants</b>	<b>522,500</b>	<b>356,007</b>	<b>(166,493)</b>
<b>Total Revenue</b>	<b>522,500</b>	<b>356,007</b>	<b>(166,493)</b>
<b>EXPENSES</b>			
<b>Administrative Expenses</b>			
<b>Salaries</b>			
Admin Salaries - Regular	155,597	173,342	17,745
<b>Total Salaries</b>	<b>155,597</b>	<b>173,342</b>	<b>17,745</b>
<b>Travel &amp; Training</b>			
Staff Training	4,000	3,000	(1,000)
Travel - Airlines	1,500	1,500	-
Travel - Mileage	300	100	(200)
Travel - Conference Fees	500	500	-
<b>Total Travel &amp; Training</b>	<b>6,300</b>	<b>5,100</b>	<b>(1,200)</b>
<b>Auditing Fees</b>			
Auditing Fees	8,000	8,000	-
<b>Total Audit Fees</b>	<b>8,000</b>	<b>8,000</b>	<b>-</b>
<b>Office Expenses</b>			
Office Supplies	1,000	1,000	-
Postage, Couriers, Express Mail	750	750	-
Printing	2,750	1,500	(1,250)
Advertising and Marketing	5,000	2,000	(3,000)
Membership Dues and Fees	1,500	1,500	-
Office Equipment/Furniture	1,000	500	(500)
Admin Contractors	76,240	2,500	(73,740)
Meeting	3,000	3,000	-
Misc. Expenses	2,500	2,500	-
Consultants	-	78,000	78,000
Software	4,400	2,500	(1,900)
Sponsorships/Industry Contributions	2,000	2,000	-
Sponsor Outreach Events	2,500	1,250	(1,250)
<b>Total Office Expenses</b>	<b>102,640</b>	<b>99,000</b>	<b>(3,640)</b>
<b>Total Administrative Expenses</b>	<b>272,537</b>	<b>285,442</b>	<b>12,905</b>
<b>Tenant Services</b>			
Youth Stem/Steam Programming	32,400	10,000	(22,400)
HACA Resident's Children Scholarship	70,000	12,455	(57,545)
<b>Total Tenant Services - Youth Educational Success</b>	<b>102,400</b>	<b>22,455</b>	<b>(79,945)</b>
<b>Tenant Services - Workforce Development</b>			
Apprenticeship Stipends	83,500	83,500	-

Incentives	10,000	15,000	5,000
Transportation Assistance	21,446	18,000	(3,446)
Workforce Development Services	17,500	21,750	4,250
<b>Total Tenant Services - Workforce Development</b>	<b>132,446</b>	<b>138,250</b>	<b>5,804</b>
<b>Tenant Services - Community Initiatives</b>			
Elderly Supportive Services	30,054	29,890	(164)
<b>Total Tenant Services - Community Initiatives</b>	<b>30,054</b>	<b>29,890</b>	<b>(164)</b>
<b>Tenant Services - Digital Inclusion</b>			
ACC Tech Support Program	5,500	5,500	-
Computer Equipment	33,000	3,750	(29,250)
WI-Fi Hotspot	18,000	-	(18,000)
At Home Learning Program - Digital Inclusion Connectivity	139,360	-	(139,360)
<b>Total Tenant Services - Digital Inclusion</b>	<b>195,860</b>	<b>9,250</b>	<b>(186,610)</b>
<b>Total Tenant Services</b>	<b>460,760</b>	<b>199,845</b>	<b>(260,915)</b>
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	73,131	81,471	8,340
<b>Total Employee Benefits Contribution</b>	<b>73,131</b>	<b>81,471</b>	<b>8,340</b>
<b>Total General Expenses</b>	<b>73,131</b>	<b>81,471</b>	<b>8,340</b>
<b>Total Operating Expenses</b>	<b>806,428</b>	<b>566,758</b>	<b>(239,670)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In		-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>(283,928)</b>	<b>(210,751)</b>	<b>73,177</b>

## FY2023 Budget

Health & Wellness

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
Grants Revenue		226,507	226,507
<b>Total Operating Grants</b>	-	<b>226,507</b>	<b>226,507</b>
<b>Total Revenue</b>	-	<b>226,507</b>	<b>226,507</b>
<b>EXPENSES</b>			
<b>Salaries</b>			
Admin Salaries - Regular	-	105,140	105,140
<b>Total Salaries</b>	-	<b>105,140</b>	<b>105,140</b>
<b>Travel &amp; Training</b>			
Staff Training	3,000	1,195	(1,805)
Travel - Mileage	1,000	6,720	5,720
Travel - Conference Fees	2,000	-	-
<b>Total Travel &amp; Training</b>	<b>6,000</b>	<b>7,915</b>	<b>3,915</b>
<b>Office Expenses</b>			
Office Supplies	1,000	1,542	542
Postage, Couriers, Express Mail	250	250	-
Printing	500	500	-
Advertising and Marketing	250	250	-
Telephone	2,000	2,480	480
Computer Equipment	-	1,600	1,600
Office Equipment/Furniture	2,000	1,000	(1,000)
Admin Contractors	160,614	140,502	(20,112)
Meeting	10,000	9,500	(500)
Misc. Expenses	3,000	26,803	23,803
Interpreter Fee	1,000	-	(1,000)
<b>Total Office Expenses</b>	<b>180,614</b>	<b>184,427</b>	<b>3,813</b>
<b>Total Administrative Expenses</b>	<b>186,614</b>	<b>297,482</b>	<b>112,868</b>
<b>Tenant Services - Community Initiatives</b>			
Program Outreach & Marketing	-	1,000	1,000
<b>Total Tenant Services - Community Initiatives</b>	-	<b>1,000</b>	<b>1,000</b>
<b>Tenant Services- Other</b>			
Smoking Cessation Support	1,000	-	(1,000)
<b>Total Tenant Services - Other</b>	<b>1,000</b>	-	<b>(1,000)</b>
<b>Total Tenant Services</b>	<b>1,000</b>	<b>1,000</b>	-
<b>Employee Benefits Contribution</b>			
Employee Benefits Contribution	-	49,416	49,416
<b>Total Employee Benefits Contribution</b>	-	<b>49,416</b>	<b>49,416</b>
<b>Total General Expenses</b>	-	<b>49,416</b>	<b>49,416</b>
<b>Total Operating Expenses</b>	<b>187,614</b>	<b>347,898</b>	<b>162,284</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In			-
<b>Total Donations &amp; Transfers</b>	-	-	-
<b>Net Income (Loss)</b>	<b>(187,614)</b>	<b>(121,391)</b>	<b>64,223</b>

## FY2023 Budget

Family Self-Sufficiency

Account	Current Budget	Requested Budget	Budget \$
Name	04/2021-03/2022	04/2022-03/2023	Variance
<b>REVENUES</b>			
Other Revenue			
Other Income - Misc	-	57,545	57,545
<b>Total Revenue</b>	<b>-</b>	<b>57,545</b>	<b>57,545</b>
<b>Tenant Services - FSS Support Services</b>			
Bankquet/Recruitment and Marketing	16,400	-	(16,400)
FSS Childcare	18,000	18,000	-
FSS GED Incentives	2,500	2,500	-
FSS Support Services	15,000	20,000	5,000
<b>Total Tenant Services - FSS Support Services</b>	<b>51,900</b>	<b>40,500</b>	<b>(11,400)</b>
<b>Total Tenant Services</b>	<b>51,900</b>	<b>40,500</b>	<b>(11,400)</b>
<b>Total Operating Expenses</b>	<b>51,900</b>	<b>40,500</b>	<b>(11,400)</b>
<b>Donations &amp; Transfers</b>			
Operating Transfers In		-	-
Operating Transfers Out	-	-	-
<b>Total Donations &amp; Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss)</b>	<b>(51,900)</b>	<b>17,045</b>	<b>11,400</b>

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## BOARD ACTION REQUEST

### RESOLUTION NO. 02744

#### AUSTIN AFFORDABLE HOUSING CORPORATION

#### ITEM NO. 5.

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Ron Kowal, Vice President of Housing Development/Asset Mgmt

**ITEM TITLE:** Presentation, Discussion, and Possible Action on Resolution No. 02744 by the Board of Commissioners of the Housing Authority of the City of Austin (the “Authority”) to take the following actions with regard to the Center Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

#### ACTION

The Board is being asked to approve Resolution No. 02744: Resolution to take the following actions with regard to the Center Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution.

#### SUMMARY

##### ***Background:***

In April of 2015, the Board of Commissioners approved the purchase of the Bridge at Tech Ridge and the Bridge at Center Ridge with Community Development Trust (CDT). The two apartment complexes totaling 642 units are located at the Northeast corner of IH 35 and Parmer Lane. These properties are currently in a high opportunity and high growth area providing residents with access to a large base of employers in the area in what has become one of the fastest growing tech employment corridors in Austin. Since 2015, these properties have provided housing to the “missing middle” resident creating 50% of the units available to residents who are at 80% and below median family income and create additional affordability at rent and income levels significantly below the targeted market for new properties under development. AAHC, along with its partner, CDT, provided the additional equity to close the transaction. The current remaining debt on both properties is approximately \$43,000,000.00.

##### ***Process:***

AAHC and its partner CDT are asking the Board of Commissioners to approve a supplemental loan on Tech Ridge and Center Ridge in an amount not to exceed \$25,000,000. These funds will be used to replace the equity provided by CDT to close on the Bridge at Ribelin Ranch that AAHC and CDT purchases together in



November of 2021. AAHC will have a 20% interest in the Ribelin Development with this investment and this will increase our cash flows by participating in the equity. It will also free up the existing equity used to close Ribelin Ranch for the purchase of another asset in the future.

The supplemental loan will be provided by Freddie Mac for a term for 3.5 years at a rate of approximately 4.5% using a 30 year amortization. The loan term will be on the same timeline with the existing first mortgage.

AAHC is requesting the Board of Commissioners approve this resolution to obtain supplemental financing on the Bridge at Tech Ridge and the Bridge at Center Ridge.

***Staff Recommendation:***

Board Approval will allow AAHC to take the following actions with regard to the Center Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution.

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**RESOLUTION NO. 02744**

**Resolution authorizing the Housing Authority of the City of Austin to take the following actions with regard to the Bridge at Center Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution.**

**WHEREAS**, AAHC-CDT Center Ridge, LLC, a Texas limited liability company (“**Owner**”), leases certain real property from HACA pursuant to a long-term Ground Lease on which the Owner operates the Development;

**WHEREAS**, Owner desires to obtain supplemental financing for the continued operation of the Development (the “**Financing**”);

**NOW, THEREFORE**, the Board of Commissioners of HACA hereby approves and adopts the following resolutions, and hereby authorizes its Chief Executive Officer (or the Chief Executive Officer’s designee) to do the following:

1. Review, execute and approve all documents necessary to effectuate the Owner’s Financing for the Development, including but not limited to such security instruments and estoppel certificates as any lender involved with the Development may require, all on such terms and containing such provisions as the Chief Executive Officer (or his designee) shall deem appropriate, and the approval of the terms of each such instrument shall be conclusively evidenced by his execution and delivery thereof.

This resolution shall be in full force and effect from and upon its adoption.

[End of Resolution]

**PASSED, APPROVED AND ADOPTED** this 24th day of March, 2022.

\_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary

# HOUSING AUTHORITY OF THE CITY OF AUSTIN

## BOARD ACTION REQUEST

### RESOLUTION NO. 02745

#### AUSTIN AFFORDABLE HOUSING CORPORATION

#### ITEM NO. 6.

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**MEETING DATE:** March 24, 2022

**STAFF CONTACT:** Ron Kowal, Vice President of Housing Development/Asset Mgmt

**ITEM TITLE:** Presentation, discussion, and possible action on Resolution No. 02745 by the Board of Commissioners of the Housing Authority of the City of Austin (the “Authority”) to take the following actions with regard to the Tech Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution

**BUDGETED ITEM:** N/A

**TOTAL COST:** N/A

#### ACTION

The Board is being asked to approve Resolution No. 02745: Resolution to take the following actions with regard to the Tech Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution

#### SUMMARY

##### ***Background:***

In April of 2015, the Board of Commissioners approved the purchase of the Bridge at Tech Ridge and the Bridge at Center Ridge with Community Development Trust (CDT). The two apartment complexes totaling 642 units are located at the Northeast corner of IH 35 and Parmer Lane. These properties are currently in a high opportunity and high growth area providing residents with access to a large base of employers in the area in what has become one of the fastest growing tech employment corridors in Austin. Since 2015, these properties have provided housing to the “missing middle” resident creating 50% of the units available to residents who are at 80% and below median family income and create additional affordability at rent and income levels significantly below the targeted market for new properties under development. AAHC, along with its partner, CDT, provided the additional equity to close the transaction. The current remaining debt on both properties is approximately \$43,000,000.00.

##### ***Process:***

AAHC and its partner CDT are asking the Board of Commissioners to approve a supplemental loan on Tech Ridge and Center Ridge in an amount not to exceed \$25,000,000. These funds will be used to replace the

equity provided by CDT to close on the Bridge at Ribelin Ranch that AAHC and CDT purchases together in November of 2021. AAHC will have a 20% interest in the Ribelin Development with this investment and this will increase our cash flows by participating in the equity. It will also free up the existing equity used to close Ribelin Ranch for the purchase of another asset in the future.

The supplemental loan will be provided by Freddie Mac for a term for 3.5 years at a rate of approximately 4.5% using a 30 year amortization. The loan term will be on the same timeline with the existing first mortgage.

AAHC is requesting the Board of Commissioners approve this resolution to obtain supplemental financing on the Bridge at Tech Ridge and the Bridge at Center Ridge.

***Staff Recommendation:***

Board Approval will allow AAHC to take the following actions with regard to the Tech Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution.

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**RESOLUTION NO. 02745**

**Resolution authorizing the Housing Authority of the City of Austin to take the following actions with regard to the Bridge at Tech Ridge Apartments (the “Development”) in Austin, Texas: (i) facilitate the supplemental financing, and (ii) such other actions necessary or convenient to carry out this Resolution.**

**WHEREAS**, AAHC-CDT Tech Ridge, LLC, a Texas limited liability company (“**Owner**”), leases certain real property from HACA pursuant to a long-term Ground Lease on which the Owner operates the Development;

**WHEREAS**, Owner desires to obtain supplemental financing for the continued operation of the Development (the “**Financing**”);

**NOW, THEREFORE**, the Board of Commissioners of HACA hereby approves and adopts the following resolutions, and hereby authorizes its Chief Executive Officer (or the Chief Executive Officer’s designee) to do the following:

1. Review, execute and approve all documents necessary to effectuate the Owner’s Financing for the Development, including but not limited to such security instruments and estoppel certificates as any lender involved with the Development may require, all on such terms and containing such provisions as the Chief Executive Officer (or his designee) shall deem appropriate, and the approval of the terms of each such instrument shall be conclusively evidenced by his execution and delivery thereof.

This resolution shall be in full force and effect from and upon its adoption.

[End of Resolution]

**PASSED, APPROVED AND ADOPTED** this 24th day of March, 2022.

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Chairman

ATTEST:

\_\_\_\_\_  
Secretary