

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 Regular Meeting

**Thursday, October 19, 2023
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
REGULAR 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, October 19, 2023
12:00 PM**

CALL TO ORDER, ROLL CALL

CERTIFICATION OF QUORUM

Pledge of Allegiance

Public Communication (Note: There will be a three-minute time limitation)

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 September 21, 2023

ACTION ITEMS

2. Presentation and Discussion on the Independent Auditor's Report for the Fiscal Year ending March 31, 2023
3. Presentation, Discussion, and Possible Action regarding Resolution No. 02815: Operating Budget Revision for fiscal year April 2023 to March 2024
4. Presentation, Discussion, and Possible Action regarding Resolution No. 02816: Approval of the Pathways Asset Management, Inc. Property Budgets for Calendar Year 2024
5. Presentation, Discussion and Possible Action regarding Resolution No. 02817: Approval of the adoption of the revised Housing Choice Voucher Program's Payment Standards
6. Discussion of Proposed Housing Choice Voucher Program Administrative Plan Revisions for Public Comment
7. Presentation and Discussion of the Draft 2024 Public Housing Authority (PHA) Annual Plan and Update to the Five-Year Plan

8. Presentation, Discussion, and Possible Action regarding Resolution No. 02818: Adoption of HACA's Strategic Plan Refresh
9. Presentation, Discussion, and Possible Action Regarding Resolution No. 02819; Ratifying an Award of Contract for Community Building Generators at Six (6) HACA Properties in the Low Income Housing (LIH) Program

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 will receive program updates from the President/CEO and other senior 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 este 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 x 2104.

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

EXECUTIVE

ITEM NO. 1.

MEETING DATE: October 19, 2023

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 September 21, 2023

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on September 21, 2023.

ATTACHMENTS:

- ▣ **20230921 HACA Minutes Summary**

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

September 21, 2023

SUMMARY OF MINUTES

THE HOUSING AUTHORITY OF THE CITY OF AUSTIN (HACA) BOARD OF COMMISSIONERS REGULAR BOARD MEETING NOTICE WAS POSTED FOR 12:00 PM ON THURSDAY, SEPTEMBER 21, 2023, AND WAS HELD AT CHALMERS COURTS EAST, 1700 E. 3RD STREET, AUSTIN, TX

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

Carl S. Richie, Jr., HACA Chairperson called the Board of Commissioners Regular Board Meeting of the Housing Authority of the City of Austin, of September 21, 2023, to order at 12:09 pm. The meeting was held at Chalmers Courts East, 1700 E. 3rd Street, Austin, TX

Roll call certified a quorum was present on the call.

MEMBERS PRESENT:

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

MEMBER(S) ABSENT:

ALSO IN ATTENDANCE:

Sarah Scott, Coats Rose Law Firm

STAFF PRESENT:

Ann Gass, Jorge Vazquez, Keith Swenson, Leilani Lim-Villegas, Michael Gerber, Nidia Hiroms, Ron Kowal, Suzanne Schwertner, and Sylvia Blanco

PROPERTY PRESENTATION

DeMarlon Nixon, Carlton Companies Area Manager, gave an update on the Pathways at Chalmers Courts and introduced property staff.

PUBLIC COMMUNICATION - (3 minute time limit)

Public communication was opened during each item on the agenda. No one provided any additional communication during any of the items.

Raul Alvarez, Community Advancement Network (CAN), Executive Director. Gave an update on partnership programs.

CITYWIDE ADVISORY BOARD (CWAB) – Lupe Garcia, Citywide Advisory Board President, reported that the September CWAB Meeting was held on Tuesday, September 12th, 2023 virtually. •**Michael Roth**, HACA Director of Housing Operations and Policy, reported that households who receive Utility Assistance check payments from HUD, will begin to get those payments issued on a Debit card beginning in January 2023. Notices will be mailed to those households beginning in October through December 2023 advising them of the new process. •New Rent Calculation implementation to include any sources of income received in the past year from the last recertification has been delayed; however once HACA has been advised by HUD, residents will be notified as well on what new documents that maybe needed. •The New implementation NSPIRE (National Standards for the Physical Inspection) Inspection Model; will begin in October at Lakeside and Booker T Washington, Salina, and Santa Rita will soon follow sometime in 2024. •**Michael Gerber**, HACA President & CEO reported that new construction projects underway include: Chalmers-West (some construction delays) Rosewood; currently underway; Santa Rita; startup conversation with the residents; •**Leilani Lim-Villegas**, HACA Senior Director of Community Development, reported that National Night Out (NNO) is Tuesday; October 3, 2023 and there will be a NNO Property Resident Council Competition this year. •Encouraged Resident Council Officers to share the APD Flyer during their Resident Council Meetings and NNO events; this flyer was recreated by APD Liaison, Officer Marcus Davis. This flyer will give residents the proper protocol when calling APD; it reflects the difference between when to call 311 vs 911. •**Borami Lee**, HACA Health & Wellness Manager advised that COVID-19 cases are on the rise, therefore it is recommended to get vaccinated and/or booster shot for the new variant. •**Barbara Jackson**, HACA Family Opportunity Program Design Director, (Youth Educational Success) CIS-Back to School Kickoff Programming; Boys and Girls Club; Creative Action; Victory Reading which is an AISD tutoring program . Family Reading/Book Clubs continue at Santa Rita beginning on 9/13/2023; families that participate in the book clubs have the

September 21, 2023

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opportunity to win bookshelves •**Murphy Roland**, HACA Workforce Development Manager, reported that there is a lot of interest in the Admin Assistant Program, however the priority will be given to parents with children (0-12 years) because this is a “Two Gen Program”. •**Cymone Byrd**; Family Self-Sufficiency (FSS) Program. Offers residents the opportunity to achieve self-sufficiency while building an escrow (savings) account. FSS Coaches are now enrolling residents at Booker T. Washington, Chalmers East, Goodrich, Manchaca Village I and II, Thurmond Heights, Bouldin Oaks, Shadowbend and Meadowbrook. •**Kiounis Williams** (i-DADS): New Cohort begun on Tuesday, September 12, 2023. •**Catherine Crago**, HACA Head of Strategic Initiatives, reported that Lakeside will begin first Affordability Connectivity Program (ACP) which will give \$30 off any internet program or \$100 off a device, desktop, laptop or tablet. All residents qualify due to living in subsidized/affordable housing. •**Daniel Ruiz**: Financial Literacy Class/ Series present by Chase will begin on Tuesday, September 12th, 2023. This is a three (3) session of one hour classes. HACA’s Homeownership Program; Introduced and Welcomed Master of Social Work Intern; **Natalie Swartz**; who will be with HACA for next two years and will work with our Homeownership Program.

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 August 17, 2023

2nd Vice-Chairperson Apostolou moved the Approval of the Board Minutes Summary for the Board Meeting held on August 17, 2023. **Commissioner Carrington** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

ACTION ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS

ITEM 2: Update on AAHC's acquisition and development programs and discussion on Austin real estate market
Mandy DeMayo and Awais Azhar

ITEM 3: Update on the redevelopment of Santa Rita Courts

Ann Gass, HACA Director of Strategic Housing Initiatives gave an update on the redevelopment of Santa Rita Courts.

ITEM 4: Presentation, Discussion, and Possible Action regarding Resolution No. 02814: Approval of Multiple Vendor Contracts for Landlord/Tenant Legal Services at all PAMI Managed Properties

While the mission of Pathways Asset Management, Inc (PAMI) is to provide affordable housing to our community, it is inevitable that evictions and other legal concerns will arise in the administration of that work. It is important for PAMI to have proper legal representation to protect the interests of each property and to fully comply with all HUD regulations, State laws, as well as County and City ordinances.

This has been especially important during the Post-COVID time period. There have been open questions about the interpretation of the CARES Act as well as City and County ordinances related to eviction proceedings. With the multitude of changes and at times conflicting interpretations, it is important for PAMI properties to have effective legal resources to help navigate these guidelines and rulings.

Therefore, on March 10, 2023, PAMI issued a Request for Proposal (RFP) for Legal Services for Landlord / Tenant Issues (PAMI-23-P-0251). PAMI advertised the RFP in the Austin American Statesman, on HACA's website, and on the online bidding service, Housing Agency Marketplace. 19 Agencies downloaded the RFP and 3 submitted proposals.

An evaluation committee reviewed the proposals and recommends awarding contracts to all three vendors for the following reasons.

1. In PAMI's recent experience it has proven beneficial to have more than one legal service to handle the volume of work related to landlord / tenant issues at 15 properties. Splitting the work between several law firms has been effective.
2. During this post-COVID time, the rules and guidelines within the landlord / tenant legal space continue to evolve. New rules from HUD, the State of Texas, Travis County and the City of Austin require time and resources to address.
3. The 3 law firms that submitted proposals all demonstrated experience working with landlord / tenant law within the affordable housing environment and capacity to handle the volume of work related to this work.
4. Having multiple law firms allows PAMI to ensure that all legal concerns are addressed and our rights are protected in a timely manner.

The evaluation team identified the specific properties to award to each vendor. The cost effectiveness of each proposal, the number of properties awarded to each vendor, and the historical need for legal services at each property were factors in determining the not to exceed amount awarded to each vendor. The list of properties recommended for award to each vendor is included as an attachment.

Two of the three respondents, Troilo Law Firm and Cokinos/Young, have prior and current experience providing legal services to PAMI. Performance of their services has been satisfactory.

After completing this evaluation, staff recommends approval to award the Legal Services for Landlord / Tenant Issues to multiple vendors: Troilo Law Firm, P.C., Cokinos/Young, and The Law Offices of Craig Harvey.

Vice-Chairperson Bailey moved the Approval of Resolution No. 02814: Approval of Multiple Vendor Contracts for Landlord/Tenant Legal Services at all PAMI Managed Properties. **Commissioner Duncan-Hall** seconded the motion. The motion Passed 5-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board recessed into Executive Session at 2:52 pm.

The Board returned into Open Session at 3:10 pm.

HACA **Chairperson Richie** reported that no action took place during the Executive Session.

REPORTS

The Board accepts the following reports from the President:

- **Mike Gerber**, HACA President & CEO reported that the next Board Meeting will be October 19th. Location to be determined.
- **Sylvia Blanco, HACA Operations Officer**, provided an update on the HACA Strategic Plan.

Vice-Chairperson Bailey moved to adjourn the meeting. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (5-Ayes and 0-Nays).

The meeting adjourned at 3:29 pm.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

HOUSING AUTHORITY OF THE CITY OF AUSTIN
BOARD ACTION REQUEST
FINANCE
ITEM NO. 2.

MEETING DATE: October 19, 2023

STAFF CONTACT: Barbara Chen, Chief Financial Officer

ITEM TITLE: Presentation and Discussion on the Independent Auditor's Report for the Fiscal
Year ending March 31, 2023

BUDGETED ITEM: No

TOTAL COST: N/A

**HOUSING AUTHORITY
OF THE CITY OF
AUSTIN**



**Basic
Financial Statements
and
Supplementary
Information**

March 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of the City of Austin
Austin, Texas

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Austin (the "Authority"), as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Authority as of March 31, 2023, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying financial data schedule is presented for purposes of additional analysis as required by U.S. Department of Housing and Urban Development, and is not a required part of the basic financial statements of the Authority. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 19, 2023 and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

October 19, 2023
Melbourne, Florida

**Housing Authority of the City of Austin
“Bringing Opportunity Home”**

**Management Discussion and Analysis
For the Year Ended March 31, 2023**

This section of the Housing Authority of the City of Austin (HACA)’s annual financial report presents management’s discussion and analysis (MD&A) of HACA’s financial performance during the Fiscal Year (FY) ended March 31, 2023, compared to the prior FY ended March 31, 2022. The MD&A is designed to assist the reader in focusing on significant financial issues, provide an overview of financial activity, reflect changes in financial position and identify any issues or concerns. Since the MD&A is designed to focus on the current year’s financial activities, we encourage readers to consider the information presented here in conjunction with the HACA’s audited financial statements and notes, which follow this MD&A.

REQUEST FOR INFORMATION

This report is designed to provide our citizens, taxpayers, tenants and creditors with a general overview of HACA’s finances and to demonstrate the accountability for the funds it receives. Questions concerning any of the information in this report or requests for additional information should be addressed to: Housing Authority of the City of Austin, Attn: Barbara Chen, Chief Financial Officer, 1124 S. IH-35, Austin, TX 78704, Phone (512) 477-4488.

FINANCIAL HIGHLIGHTS

- The **assets** of the Housing Authority exceeded its **liabilities** at March 31, 2023 and 2022 by \$190.6 million and \$165.2 million, respectively.
- **Net investment in capital assets** increased by \$6.4 million in 2023 and increased by \$28.8 million in 2022, when compared to the immediately preceding fiscal year.
- The **net restricted and unrestricted positions** of the Housing Authority increased by \$18.9 million and decreased by \$12.8 million at March 31, 2023 and 2022, respectively, when compared to the immediately preceding fiscal year.
- **Total assets** increased by \$19.9 million in 2023 and increased by \$33.8 million in 2022, as compared to the prior year.
- **Total liabilities** decreased by \$5.4 million in 2023 and increased by \$18.2 million in 2022, as compared to the prior year.
- **Total operating revenue** increased by \$37.2 million in 2023 and increased by \$19.1 million in 2022, as compared to the prior year. In 2023, the increase is mainly due to increases in PBCA revenue of \$17.1 million, HUD operating grants of \$12.3 million, tenant revenue of \$3.4 million and other revenue of \$4.5 million.
- **Total operating expenses** increased by \$28.8 million in 2023 and increased by \$19.0 million in 2022, as compared to the prior year. In 2023, the increase is mainly due to increase in Housing Assistance Payments of \$24.8 million and administrative expenses of \$4.1 million.
- **Change in net position** was \$25.3 million in 2023 compared to \$15.4 million in 2022.

Housing Authority of the City of Austin
“Bringing Opportunity Home”

Management Discussion and Analysis
For the Year Ended March 31, 2023

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the HACA’s basic financial statements. The basic financial statements provide both long and short-term information about HACA’s overall financial condition. The financials presented include HACA’s blended component units (e.g., Austin Pathways, Southwest Housing Compliance Corporation, Austin Affordable Housing Corporation, and other blended component units). Since the MD&A is designed to focus on the current year’s financial activities, we encourage readers to consider the information presented here in conjunction with the HACA’s audited financial statements and notes, which follow this MD&A. In addition, HACA’s blended component units have separately issued financial statements which can be obtained from the Authority.

HACA is accounted for as a Business-Type Activity and utilizes the accrual basis of accounting. This method of accounting recognizes revenues when they are earned and measurable, and expenses when they are incurred, regardless of when funds are received or expended.

FINANCIAL STATEMENTS

Over time, significant changes in HACA’s net position serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of HACA, the reader must also consider other non-financial factors such as fluctuations in the local economy and real estate market, HUD-mandated program changes, and the physical age and condition of capital assets. The following financial statements are included in this report:

- The **“Statement of Net Position”** includes all of HACA’s assets, liabilities and net position. This report reflects information about short-term spendable resources as well as capital assets and the debt obligations to creditors. This report also provides a basis of assessing the liquidity and financial flexibility of HACA. The change in net position analysis will assist the reader with measuring the financial health of HACA.
- The **“Statement of Revenues, Expenses and Changes in Net Position”** accounts for the current year’s operating and non-operating revenues, by major source, along with operating and non-operating expenses and capital contributions. This statement measures the activity of HACA’s operations over the Fiscal Year.
- The **“Statement of Cash Flows”** provides information about HACA’s cash receipts and disbursements during the reporting period. The statement reports net changes in cash resulting from operating, investing, capital and non-capital activities.

Housing Authority of the City of Austin
“Bringing Opportunity Home”

Management Discussion and Analysis
For the Year Ended March 31, 2023

FINANCIAL ANALYSIS OF THE HOUSING AUTHORITY

Analysis of Entity Wide Net Position

	2023	2022	Variance	% Change
Cash and Investments	\$ 114,354,137	\$ 103,751,102	\$ 10,603,035	10%
Other Current Assets	8,549,338	7,774,133	775,205	10%
Capital Assets	186,362,159	184,773,756	1,588,403	1%
Other Noncurrent Assets	90,476,697	83,602,049	6,874,648	8%
Total Assets	399,742,331	379,901,040	19,841,291	5%
Current Liabilities	7,055,911	7,765,837	(709,926)	-9%
Noncurrent Liabilities	202,144,399	206,862,652	(4,718,253)	-2%
Total Liabilities	209,200,310	214,628,489	(5,428,179)	-3%
Net Investment in Capital Assets	102,163,789	95,722,234	6,441,555	7%
Restricted Net Position	39,325,938	55,415,969	(16,090,031)	-29%
Unrestricted Net Position	49,052,294	14,134,348	34,917,946	247%
Total Net Position	\$ 190,542,021	\$ 165,272,551	\$ 25,269,470	15%

Cash and Investments - The increase of 10% is mainly attributable to the operating surplus.

Other Current Assets - The increase of 10% is primarily due to the increases in amounts due from HUD for the PBCA programs.

Capital Assets - The increase of \$1.6 million is primarily due to building improvements made to the properties through AAHC and PBRA RAD, net of accumulated depreciation and disposals of Rosewood assets due redevelopment.

Other Noncurrent Assets - The increase is due to the authority's investment in joint ventures through AAHC: Bridges at Davenport Place, Canyon Creek, Monarch Bluffs, Steiner Ranch, Balcones, Heritage Woods, Indigo; Preserve at Rolling Oaks, the Aspect and Vega II

Noncurrent Liabilities - The decrease of \$4.7 million is mainly due to pay off the loan for Rosewood plus the principal payments on the remaining debts.

Net Investment in Capital Assets - The increase of 7% is mainly due to the net increase in capital assets and decrease in outstanding debts.

Housing Authority of the City of Austin
“Bringing Opportunity Home”

Management Discussion and Analysis
For the Year Ended March 31, 2023

Analysis of Statement of Revenues, Expenses and Changes in Net position:

Operating Revenue	2023	2022	Variance	% Change
Tenant Rental Revenue, net	\$ 15,789,808	\$ 12,392,085	\$ 3,397,723	27%
HUD PHA Operating Grants	80,975,926	68,659,233	12,316,693	18%
RAD revenue	6,957,358	7,096,679	(139,321)	-2%
PBCA revenue	497,371,725	480,299,582	17,072,143	4%
Other Revenue	36,767,305	32,213,695	4,553,610	14%
Total Operating Revenue	637,862,122	600,661,274	37,200,848	6%
Operating Expenses				
Administrative	33,493,199	29,417,670	4,075,529	14%
Tenant Services	2,795,892	3,532,209	(736,317)	-21%
Utilities	3,242,161	2,589,340	652,821	25%
Maintenance	6,913,140	6,548,473	364,667	6%
Protective Services	531,330	624,801	(93,471)	-15%
Housing Assistance Payments	554,924,647	530,078,835	24,845,812	5%
General Expenses	2,297,839	4,003,000	(1,705,161)	-43%
Depreciation	6,645,044	6,138,676	506,368	8%
Total Operating Expenses	610,843,252	582,933,004	27,910,248	5%
Operating Income	27,018,870	17,728,270	9,290,600	52%
Non Operating Revenues (Expenses)	(1,749,400)	(2,362,759)	613,359	-26%
Change in Net Position	\$ 25,269,470	\$ 15,365,511	\$ 9,903,959	64%

Total Operating Revenue increased by \$37.2 million or 6% mainly due to the increase of PBCA revenue and AAHC development revenue and HUD grants.

Total Operating Expenses increased by \$27.9 million due to higher Housing Assistance Payments (HAP), and administrative expenses. Housing assistance payments increased by \$24.8 million due to higher rents and more families served. Administrative expenses increased by \$4.1 million mainly due to employee cost of living adjustments, legal expenses for development activities and other miscellaneous expenses.

Non-Operating Revenue (Expenses) decreased by \$613 thousand due to the interest expenses offset by higher interest income earned on AAHC and HACA investments

Change in Net Position increased by \$9.9 million is due to the higher other revenue through AAHC properties and other operating income also increased from 2022. Other Revenue include the distributions and developer fees paid to AAHC from the joint ventures.

Housing Authority of the City of Austin

STATEMENT OF NET POSITION

March 31, 2023

ASSETS

CURRENT ASSETS

Cash - unrestricted	\$ 14,402,361
Cash - restricted	41,263,260
Investments - unrestricted	57,933,385
Receivables, net	4,236,042
Due from HUD	3,446,433
Prepaid expenses	834,340
Inventory	32,523
Total current assets	<u>122,148,344</u>

NONCURRENT ASSETS

Cash - restricted	755,131
Capital assets, net	186,362,159
Notes and interest receivable from related parties	58,212,541
Investment in joint ventures	32,264,156
Total noncurrent assets	<u>277,593,987</u>
Total assets	<u>399,742,331</u>

LIABILITIES

CURRENT LIABILITIES

Current portion of long-term debt	1,149,666
Accounts payable	980,697
Due to HUD	37,681
Accrued interest payable	265,871
Accrued salaries and benefits	626,597
Other accrued liabilities	485,699
Tenant security deposits	591,926
Unearned revenue	847,867
Ground leases - related parties	1,379,245
Family self sufficiency escrow	551,701
Other current liabilities	138,961
Total current liabilities	<u>7,055,911</u>

NONCURRENT LIABILITIES

Long-term debt	83,048,704
Accrued compensated absences	3,109,477
Family self sufficiency escrow	755,131
Ground leases - related parties	115,231,087
Total noncurrent liabilities	<u>202,144,399</u>
Total liabilities	<u>209,200,310</u>

NET POSITION

Net investment in capital assets	102,163,789
Restricted	39,325,938
Unrestricted	49,052,294
Total net position	<u>\$ 190,542,021</u>

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Austin

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the year ended March 31, 2023

OPERATING REVENUES

HUD operating revenues	\$ 80,975,926
Tenant revenue, net	15,789,808
Other government operating grants	705,520
Other operating revenue	36,061,785
RAD operating revenues	6,957,358
Performance based contract administration	497,371,725
Total operating revenues	<u>637,862,122</u>

OPERATING EXPENSES

Administrative	33,493,199
Tenant services	2,795,892
Utilities	3,242,161
Maintenance	6,913,140
Protective services	531,330
General	2,297,839
Depreciation	6,645,044
Housing assistance payments	554,924,647
Total operating expenses	<u>610,843,252</u>

OPERATING INCOME

27,018,870

NONOPERATING REVENUES (EXPENSES)

Mortgage interest income	866,082
Loss on disposal of capital assets	(543,892)
Interest income - unrestricted	1,207,689
Interest income - restricted	23,938
Interest expense	(3,303,217)
Total nonoperating revenues (expenses)	<u>(1,749,400)</u>

CHANGE IN NET POSITION

25,269,470

Total net position - beginning	<u>165,272,551</u>
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TOTAL NET POSITION - ENDING

\$ 190,542,021

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Austin

STATEMENT OF CASH FLOWS

For the year ended March 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

HUD operating grants received	\$ 87,244,295
Collections from tenants	15,886,508
Other government grants received	498,168,478
Collections from other sources	34,437,537
Payments to employees	(25,518,889)
Payments to suppliers	(25,750,782)
Housing assistance payments	<u>(554,480,773)</u>
Net cash provided by operating activities	<u>29,986,374</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Payments on long-term debt	(4,853,152)
Payments of interest	(3,340,366)
Contributions to investments in joint ventures	(4,175,015)
Distributions from investments in joint ventures	5,295,725
Purchase of property and equipment	<u>(7,687,818)</u>
Net cash used in capital and related financing activities	<u>(14,760,626)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	1,231,627
Mortgage interest received	3,495
Collection of note receivable	6,278
Purchase of investments	(52,409,967)
Issuance of notes receivable	<u>(5,864,113)</u>
Net cash used in investing activities	<u>(57,032,680)</u>

NET DECREASE IN CASH

Cash at beginning of the year	<u>98,227,684</u>
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CASH AT END OF THE YEAR

\$ 56,420,752

AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION

Cash - unrestricted	\$ 14,402,361
Cash - restricted	41,263,260
Cash - restricted noncurrent	<u>755,131</u>
	<u><u>\$ 56,420,752</u></u>

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Austin

STATEMENT OF CASH FLOWS (continued)

For the year ended March 31, 2023

**RECONCILIATION OF OPERATING INCOME TO NET
CASH PROVIDED BY OPERATING ACTIVITIES**

Operating income	\$ 27,018,870
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	6,645,044
Change in provision for allowance for doubtful accounts	442,574
(Increase) decrease in assets:	
Receivables, net	(511,522)
Due from HUD	(688,989)
Prepaid expenses	(9,666)
Inventory	(7,496)
Investment in joint venture	(1,275,042)
Increase (decrease) in liabilities:	
Accounts payable	(769,991)
Due to HUD	(31,220)
Accrued salaries and benefits	(410,789)
Accrued compensated absences	320,973
Tenant security deposits	2,167
Unearned revenue	(323,811)
Unearned revenue - ground leases	(1,369,534)
Family self sufficiency escrow	443,874
Other current liabilities	510,932
Net cash provided by operating activities	<u><u>\$ 29,986,374</u></u>

The accompanying notes are an integral part of these financial statements.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

The Housing Authority of the City of Austin (the "Authority") was established for the purpose of engaging in the development, acquisition and administration of the low-income housing program and other programs with similar objectives. The United States Department of Housing and Urban Development ("HUD") has direct responsibility for administering the low-income housing program under the United States Housing Act of 1937, as amended. The primary purpose of the Authority is to develop, acquire and operate safe, decent, sanitary and affordable housing for low-income families in the City of Austin, Texas in accordance with federal legislation and regulations.

The Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board's ("GASB") *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100, *Defining the Financial Reporting Entity*, as the Board independently oversees the Authority's operations.

The definition of the reporting entity as described by GASB Codification Sections is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. The Authority's reporting entity is comprised of an enterprise fund which includes the activities of several housing programs and blended component units.

Blended component units

Some component units, despite being legally separate from the primary government, are so integrated with the primary government that they are in substance part of the primary government. These component units are blended with the primary government. The Authority's financials include the following blended component units:

- Austin Affordable Housing Corporation ("AAHC") - a nonprofit organization that purchases and leases homes and other rental properties.
- Southwest Housing Compliance Corporation ("SHCC") - a nonprofit organization that administers HUD Performance Based Contracts for Section 8 Project Based units throughout Texas and Arkansas.
- Austin Pathways - a nonprofit organization that supports HACA's scholarship and self-sufficiency programs, previously named the HACA Scholarship Foundation, Inc.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

- Blueprint Housing Solutions - a nonprofit organization that consults on affordable housing operations and community development programs.
- Austin Affordable Public Facility Corporation ("PFC") - a nonprofit organization created in accordance with Chapter 303 of the Texas Local Government Code to further the purpose of the Authority.
- Equity Community Land Trust ("CLT") - a nonprofit organization that provides homeownership opportunities through long-term leasing of land to homeowners.

In addition to the above, the Authority has created entities whose sole purpose is to assist in the development of affordable housing. The following blended component units are organized through Partnerships reported under AAHC and have an ownership interest in developments owned by related party entities (see Note B-13):

2015 Urban Oaks GP, LLC	AAHC Bridge at Asher MM, LLC	AAHC Woodway Village GP, LLC
AAHC Rail GP, LLC	AAHC Franklin Park GP, LLC	Ben White Development GP, LLC
AAHC-CDT Parmer, LLC	AAHC Lexington Hills, LLC	Bridges at Canyon View GP, LLC
Elysium Grand GP, LLC	Bridge at Loyola Lofts GP, LLC	Harris Ridge Apartments GP, LLC
PASG, LLC	Commons at Goodnight GP, LLC	LDG Estates at Norwood GP, LLC
HACA Pathways I GP, LLC	LDG Bridges at Cameron GP, LLC	Pathways at Booker T. Washington Terraces LLC
Harris AAHCLDG GP, LLC	Oaks on North Plaza GP, LLC	Pathways at Chalmers Courts East GP, LLC
LDG Oaks GP, LLC	Pathways at Bouldin Oaks LLC	Pathways at Chalmers Courts South GP, LLC
Pathways at Lakeside, LLC	Pathways at Coronado Hills LLC	Pathways at Goodrich Place GP, LLC
Pathways at Salina, LLC	Pathways at Gaston Place GP, LLC	Pathways at Meadowbrook Court LLC
Thinkeast GP, LLC	Pathways at Rosewood Courts, LLC	Pathways at Thurmond Heights, LLC
LDG Belmont, LP	Pathways at Santa Rita Courts, LLC	Springdale Community Development GP, LLC
Lucent Apartments, LLC	Pathways at Manchaca II LLC	Ventura at Parmer Lane GP, LLC
Haywood Apartments, LLC	Villages of Ben White GP, LLC	Agave at South Congress Apartments, LLC
EI Prado at Estancia, LTD	Southpark Apartments, LLC	LDG The Henderson on Reinli, LP
AAHC-CDT Ribelin, LLC	GNR SFR Property Owner, LLC	

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities rely to a significant extent on user fees and charges for support.

Governments use fund accounting whereby funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating activities generally arise from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consist primarily of the Project Based Contract Administration ("PBCA") through SHCC as well as rental charges to tenants, management fees, development fees, government grants and operating grants from the U.S. Department of Housing and Urban Development ("HUD") and include, to a lesser extent, certain operating amounts of capital grants that offset operating expenses.

Operating expenses for the Authority include the cost of tenant services, general, administrative, maintenance, utilities, protective services, depreciation and housing assistance payments. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses, except for capital contributions, which are presented separately.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. The proprietary fund utilizes an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting (continued)

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector, thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

For financial reporting purposes, the Authority considers its HUD and certain other government grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than nonoperating activities. HUD and other grants associated with capital acquisition and improvements are considered capital contributions and are presented after nonoperating activity on the accompanying statement of revenues, expenses and changes in net position.

As provided by GASB Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of \$442,574 in accounts written off.

4. Summary of programs

The accompanying basic financial statements include the activities of several housing programs of the Authority. A summary of each significant program is provided below.

a. Rental Assistance Demonstration ("RAD") Multi-Family

The RAD program converted existing public housing properties to multi-family rental housing units owned by affiliates of the Authority to provide decent and affordable housing to low-income families. Funding of the program is provided by federal housing assistance contributions from HUD for the difference between the approved contract rent and the rent paid by the tenants.

b. Central Office Cost Center

The Central Office Cost Center ("COCC") is a business unit within the Authority that generates revenue through fees for service from other Authority programs and activities.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

c. *Housing Assistance Payments Programs*

The Housing Assistance Payments Programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low-income families. The Section 8 Housing Choice Voucher ("HCV"), Section 8 Moderate Rehabilitation Single Room Occupancy, Emergency Housing Vouchers ("EHV") and Veterans Affairs Supportive Housing ("VASH") programs are funded through federal housing assistance contributions from HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

d. *Continuum of Care Program*

The Continuum of Care program is designed to promote community-wide commitment to the goal of ending homelessness; provide funding for efforts by nonprofit providers, states, and local governments to quickly re-house homeless individuals and families while minimizing the trauma and dislocation caused to homeless individuals, families, and communities by homelessness; promote access to and effective utilization of mainstream programs by homeless individuals and families; and optimize self-sufficiency among individuals and families experiencing homelessness.

e. *Project Based Section 8 Contract Administration Program*

The Project Based Section 8 Contract Administration Program is operated by the SHCC, a blended component unit of the Authority, pursuant to an annual contributions contracts with HUD. HUD has outsourced oversight responsibilities of project based Section 8 to SHCC for the States of Texas and Arkansas.

f. *Other programs*

In addition to the programs above, the Authority also administers Family Self-Sufficiency, HOME Investment Partnerships, Shelter Plus Care, Supportive Housing for Persons with Disabilities, Capital Fund Education and Training and Community Facilities Programs and Business Activities.

g. *Other rental activities*

Rental activities are conducted by AAHC and include the operation of Eastland Plaza Shopping Center, Sterling Village Apartments, Bent Tree Apartments, Sweetwater Apartments, Lexington Hills Apartments, Leisure Time Village and sixteen rental houses. Some of the sixteen houses are occupied with tenants possessing Section 8 Vouchers issued by the Authority. The shopping center and the apartments were purchased primarily with unrestricted funds from SHCC. The shopping center and apartments collect fair market rent from commercial entities and residents, respectively.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position

a. Cash and cash equivalents

For financial statement purposes cash is considered to be cash in banks and highly liquid investments with original maturities of three months or less.

b. Investments

The Authority measures its investments based on fair value. The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The categorization of investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk. The Authority's investments are categorized as Level 1, as defined below:

Level 1 - Investment reflect prices quoted in active markets.

Level 2 - Investments reflect prices that are based on similar observable assets either directly or indirectly, which may include input in markets that are not considered to be active.

Level 3 - Investments reflect prices based upon unobservable sources.

c. Receivables

Receivables consist of revenues earned and not yet collected. Amounts presented as due from HUD principally result from grant revenue being accrued for allowable program expenses not yet funded. Other receivables consist of tenant receivables, fraud recovery receivables for the housing assistance payments programs and reimbursement receivables from various parties in the normal course of business. An allowance for uncollectible amounts is estimated by management based on account composition and prior experience (see Note B-2).

d. Due from other governments

Due from other governments consists of revenue earned for related costs incurred from government grants that have not yet been collected. Management has determined all funds are collectible.

e. Inventory

Inventory consists principally of materials held for use or consumption and is recorded on the average cost method. If inventory falls below cost due to damage, deterioration or obsolescence, the Authority establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, Management has determined that no allowance for obsolescence is needed as of March 31, 2023.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

f. Capital assets

The Authority's policy is to capitalize assets with a value that generally exceeds \$2,500 and has a useful life in excess of two years. The Authority capitalizes the costs of site acquisition and improvement, structures, infrastructure, equipment and direct development costs meeting the capitalization policy. Assets are valued at historical cost, or estimated historical cost if actual historical cost is not available, and contributed assets are valued at fair value on the date contributed.

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Buildings and improvements	5 - 40 years
Equipment	3 - 5 years

g. Investment in joint ventures

The Authority's blended component unit, AAHC, accounts for its ownership in various Partnerships using the equity method. Under the equity method, the initial investment is recorded at cost, and then increased or decreased by the Authority's share of income or losses and decreased by distributions (see Note B-5). These entities are considered to be related parties of the Authority (see Note B-13).

h. Tenant security deposits

Tenant security deposits are deposits held by the Authority that are required of tenants before they are allowed to move into an Authority owned site. The Authority records this cash as restricted, with an offsetting liability, as these funds may be reimbursable to the tenant when they move out.

i. Accrued compensated absences

Permanent employees are granted paid time off at varying rates depending on tenure with the Authority and can accrue a maximum of 240 hours of vacation time. Employees are entitled to 100% of any remaining accrued vacation upon termination. Employees with vacation time in excess of 240 hours must take time off to stay under the maximum. Sick leave is accrued and is eligible to be paid out on a vesting basis after a minimum of five years employment. The amount of compensated absences earned in the current period is expensed with the cumulative amount owed per the policy reflected as a liability in the basic financial statements.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

j. Unearned revenues

Unearned revenues include amounts collected before revenue recognition criteria are met. The unearned revenues consist of \$91,853 of prepaid rents, \$756,014 of unspent grant funds, and \$1,379,245 of current and \$115,231,087 of noncurrent prepaid ground lease rents associated with related parties (see Note B-6).

k. Eliminations

For financial reporting purposes, certain amounts are internal and are therefore eliminated in the accompanying financial statements. The following have been eliminated from the financial statements:

i.) Interprogram due to/from

In the normal course of operations, certain programs may pay for common costs or advance funds for operations that create interprogram receivables or payables. As of March 31, 2023, interprogram receivables and payables of \$757,861 have been eliminated.

ii.) Internal notes receivable and payable

The Authority's blended component unit, AAHC, borrowed \$4,900,000 of unrestricted funds from the business activities program to fund the investment in HACA Pathways I, LP and Pathways at Goodrich, LP (see Note B-5). As of March 31, 2023, \$4,900,000 of notes receivable and notes payable are eliminated for the presentation of the Authority as a whole.

iii.) Fee for service and other charges

The Authority's COCC internally charges fees to the AMPs and programs of the Authority. These charges include management fees, bookkeeping fees, and asset management fees. For financial reporting purposes \$2,674,439 of charges have been eliminated for the year ended March 31, 2023.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

I. Net position

In accordance with GASB Codification Section 1800.155, *Reporting Net Position in Government-Wide Financial Statements*, total equity as of March 31, 2023, is classified into three components of net position:

i.) Net investment in capital assets

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, and improvements of those assets.

ii.) Restricted component of net position

This category consists of restricted assets and deferred outflows of resources by related liabilities and deferred inflows of resources restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Authority reports the following in restricted net position:

Modernization and development	\$ 38,152,687
Reserve accounts	406,309
Voucher HAP reserves	568,007
EHV HAP reserves	116,102
Mainstream HAP reserves	<u>82,833</u>
Total restricted net position	<u>\$ 39,325,938</u>

The modernization and development balance above primarily consists of reserve and replacement amounts associated with RAD properties.

iii.) Unrestricted component of net position

This category includes all of the remaining net position that does not meet the definition of the other two components.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Leasing activities

The Authority is the lessor of dwelling units mainly to low-income residents (see Note A-4). The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time or renewed every year. The Authority may cancel the lease only for cause. In addition, other than the administrative offices, a significant portion of the capital assets are used in these leasing activities. Revenues associated with these leases are recorded in the accompanying basic financial statements and related schedules within tenant revenue. The capital assets for the Authority's blended component unit, AAHC, are mainly used for leasing activities. AAHC's capital assets have a cost of approximately \$184,616,647 with associated depreciation of \$115,211,095.

Under GASB Statement No. 87, *Leases*, the determination of whether an arrangement is a lease is made at the lease's inception and a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having the right to direct the use of the asset. Management only reevaluates its determination if the terms and conditions of the contract are changed. Management determined that there were no significant impacts to the financial statements as a result of the implementation of this standard.

7. Income taxes

The Authority is a governmental entity and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made in the financial statements. The Authority's nonprofit blended component units are also not subject to federal or state income taxes.

The Authority's remaining blended component units, as described in Note A-1, account for income taxes in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 740, *Income Taxes*, which clarifies the accounting and disclosure requirements for uncertainty in tax positions. It requires a two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. The two-step approach involves recognizing any tax positions that are "more likely than not" to occur and then measuring those positions to determine if they are recognizable in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

For the fiscal year ended March 31, 2023, no federal taxes were due and therefore no provision or liability for federal income taxes has been included in the financial statements for the Authority's blended component units. The Authority's blended component units income tax filings are subject to audit by various taxing authorities. The Authority's blended component units are no longer subject to income tax examinations by tax authorities for years before 2019.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Budgets

Budgets are prepared on an annual basis for each major program and are used as a management tool throughout the accounting cycle. Budgets are not, however, legally adopted nor required in the basic financial statement presentation.

9. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

10. Impairment of long-lived assets

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not considered recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Management has determined that long-lived assets were not impaired at March 31, 2023.

11. Impact of recently issued accounting principles

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This statement is effective for the Authority's March 31, 2024 fiscal year end.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. This statement is effective for the Authority's March 31, 2025 fiscal year end.

Management is currently evaluating the impact of the adoption of these statements on the Authority's financial statements.

NOTE B - DETAILED NOTES

1. Deposits and investments

As of March 31, 2023, the Authority's cash balance consists of cash in banks in the amount of \$56,421,372. As of December 31, 2022, the fair value of the Authority's investments was \$57,933,385.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

In accordance with GASB Codification Sections C20, *Cash Deposits with Financial Institutions*, and I50, *Investments*, the Authority's exposure to risk is disclosed as follows:

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's policy regarding types of deposits allowed and collateral requirements are as follows: deposits and investments of the Authority and its component units, other than direct purchases of United States Treasury instruments or its agencies, is secured by pledged collateral. Collateralization levels of the Authority and component units are pledged at market value deposits and investments less an amount insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC). Acceptable collateral, exclusive of FDIC and FSLIC coverage, is (1) A bond, certificate of indebtedness, or Treasury Note of the United States, or other evidence of indebtedness of the United States, its agencies or instrumentalities, (2) Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas, or (3) A bond of the State of Texas or of a county, city or other political subdivision of the State of Texas rated as investment grade (no less than "A" or its equivalent) by a nationally recognized rating agency with a remaining maturity of ten (10) years or less. As of March 31, 2023, none of the Authority's total bank balance was exposed to custodial credit risk.

Cash was restricted for the following purposes at March 31, 2023:

Current:	
Modernization and development	\$ 38,152,687
Voucher HAP reserves	568,007
Unspent grant awards	756,014
Tenant security deposits	591,926
Reserve accounts	406,309
Mainstream HAP reserves	82,833
EHV HAP reserves	116,102
Family self-sufficiency escrow	551,701
Amounts due to HUD	<u>37,681</u>
Subtotal current	41,263,260
Noncurrent:	
Family self-sufficiency escrow	<u>755,131</u>
Total restricted cash	<u><u>\$ 42,018,391</u></u>

The modernization and development balance above primarily consists of reserve and replacement accounts associated with RAD properties.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Investments

Interest Rate Risk. Interest rate risk is the risk that the relative value of a security will decline due to a change in interest rates. The Authority's policy to limit its exposure to declines in fair values of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of March 31, 2023, the Authority's risk of changes in interest rates is minimal since the maturities of their investments are less than one year.

Credit Risk. Credit risk is the risk that a counterparty will fail to meet its obligations in accordance with agreed terms. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies in the United States of America. As of March 31, 2023, the Authority mitigated their exposure to credit risk by following HUD regulations.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the Authority's investment in a single issuer. To limit the risk of loss attributed to the magnitude of the Authority's investment in a single issuer, the Authority limits its investments to a diversified portfolio and limits investments to those instruments allowed by Texas State Law and its investment policy. Investments in any one issuer that represent five percent or more of the Authority's investments are as follows:

Investment Type	% of Portfolio
Federal Home Loan Bank	29%
United States Treasuries	70%
Certificates of deposit	1%

Fair Value Measurements

	Amount	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant observable inputs (Level 3)
Federal Home Loan Bank	\$ 16,916,434	\$ -	\$ 16,916,434	\$ -
United States Treasury	40,656,004	-	40,656,004	-
Certificates of deposit	360,947	-	360,947	-
	<u>\$ 57,933,385</u>	<u>\$ -</u>	<u>\$ 57,933,385</u>	<u>\$ -</u>

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

2. Receivables, net

As of March 31, 2023, receivables, net consist of:

Distributions due from related parties	\$ 1,400,190
Fees due from related parties	939,248
Other amounts due from related parties	953,785
Tenant receivables	943,058
Due from other governments	8,693
Notes receivable - current	5,023
Accrued interest receivable	252,597
Other miscellaneous receivables	323,945
Total receivables	4,826,539
Allowance for doubtful accounts - tenants	(590,497)
Total receivables, net	<u>\$ 4,236,042</u>

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Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

3. Capital assets

A summary of changes in capital assets is as follows:

	Balance at April 1, 2022	Transfers in/ additions	Transfers out/ deletions	Balance at March 31, 2023
Non-depreciable:				
Land	\$ 123,277,654	\$ -	\$ -	\$ 123,277,654
Construction in progress	2,980	-	(2,980)	-
Total non-depreciable	123,280,634	-	(2,980)	123,277,654
Depreciated:				
Buildings and improvements	182,323,641	8,395,822	(6,340,456)	184,379,007
Equipment - administrative	2,837,533	75,408	(173,058)	2,739,883
Equipment - dwelling	1,132,253	309,088	(117,391)	1,323,950
Total depreciated	186,293,427	8,780,318	(6,630,905)	188,442,840
Total capital assets	309,574,061	8,780,318	(6,633,885)	311,720,494
Less accumulated depreciation				
Buildings and improvements	(121,888,971)	(6,368,680)	5,830,217	(122,427,434)
Equipment - administrative	(2,235,287)	(179,519)	154,472	(2,260,334)
Equipment - dwelling	(676,047)	(96,845)	102,325	(670,567)
Total accumulated depreciation	(124,800,305)	(6,645,044)	6,087,014	(125,358,335)
Capital assets, net	\$ 184,773,756	\$ 2,135,274	\$ (546,871)	\$ 186,362,159

The Authority's capital asset additions mainly consist of building improvements related to new developments associated with related party entities. The disposals reflect the removal of costs and accumulated depreciation from the demolition of Rosewood Courts.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

4. Notes and interest receivable from related parties

In accordance with the terms and funding arrangements for certain developments, the Authority and its blended component units made loans to assist with the associated purchase or construction costs. A summary of changes in notes receivable for the year ended March 31, 2023 is as follows:

	Balance at April 1, 2022	Additions	Reductions	Balance at March 31, 2023	Due within one year
CLT Home Loan A	\$ 28,457	\$ -	\$ (4,412)	\$ 24,045	\$ 3,239
CLT Home Loan B	61,590	-	(1,867)	59,723	1,784
HACA Pathways I, LP Note A	820,000	-	-	820,000	-
HACA Pathways I, LP Note B	24,940,000	-	-	24,940,000	-
Pathways at Gaston, LP Note A	6,300,000	-	-	6,300,000	-
Pathways at Gaston, LP Note B	5,674,472	-	-	5,674,472	-
Pathways at Chalmers South, LP	2,500,000	-	-	2,500,000	-
Pathways at Chalmers West, LP	6,911,910	-	-	6,911,910	-
Pathways at Chalmers East, LP	582,050	-	-	582,050	-
Rosewood East Note A	-	4,771,613	-	4,771,613	-
Rosewood East Note B	-	1,092,500	-	1,092,500	-
Total	47,818,479	5,864,113	(6,279)	53,676,313	5,023
Accrued interest	3,678,663	862,588	-	4,541,251	-
Total	\$ 51,497,142	\$ 6,726,701	\$ (6,279)	\$ 58,217,564	\$ 5,023

a. *CLT Home Loans*

On June 28, 2013, the Authority's blended component unit, CLT, entered into a loan agreement with a tenant in the amount of \$75,000. The note has a maturity date of July 1, 2043. All interest is compounded monthly at a rate of 4.00%, with payments of \$358 due on the 1st of each month. The loan is secured by the property.

On August 1, 2016, the Authority's blended component unit, CLT, entered into a loan agreement with a tenant in the amount of \$75,000. The note has a maturity date of August 1, 2046. All interest is compounded monthly at a rate of 4.00%, with payments of \$358 due on the 1st of each month. The loan is secured by the property.

b. *Partnership Notes*

During 2017, the Authority's blended component unit, AAHC entered into a loan agreement with HACA Pathways I, LP in the amount of \$820,000. The note does not bear interest. The note is payable from surplus cash and is due and payable in full on its maturity date of November 1, 2066.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

4. Notes and interest receivable from related parties (continued)

b. Partnership Notes (continued)

During 2017, the Authority entered into a loan agreement with HACA Pathways I, LP in the amount of \$24,940,000. All interest is compounded annually at a rate of 2.07%. The note is payable from surplus cash and is due and payable in full on its maturity date of November 1, 2066.

During 2017, the Authority entered into a loan agreement with Pathways at Gaston Place, LP in the amount of \$6,300,000. All interest is compounded annually at a rate of 2.68%. The note is payable from surplus cash and is due and payable in full on its maturity date of July 1, 2067.

During 2017, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Gaston Place, LP in the amount of \$5,674,472. The note does not bear interest. The note is payable from surplus cash and is due and payable in full on its maturity date of July 1, 2067.

During 2018, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts South, LP in the amount of \$2,500,000. The note does not bear interest. The note is payable from surplus cash and is due and payable in full on its maturity date of August 1, 2048.

During 2020, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts West, LP in the amount of \$6,911,910. The note does not bear interest. The note is payable from surplus cash and is due and payable in full on its maturity date of August 1, 2048.

During 2021, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts East, LP in the amount of \$582,050 with an interest rate of 7.00%. The note is payable from surplus cash and is due and payable in full on its maturity date of July 1, 2069.

During 2023, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Rosewood Courts East, in the amount of \$4,771,613. The note does not bear interest. The note is payable from surplus cash and is payable in full on its maturity date of November 1, 2066.

During 2023, the Authority entered into a loan agreement with Pathways at Rosewood Courts East, in the amount of \$1,092,500, with an interest rate of 3.14%. The note is payable from surplus cash and is payable in full on its maturity date of November 1, 2072.

The Partnership notes are secured by the real property.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

5. Investment in joint ventures

As of March 31, 2023, the Authority's investment in joint venture ownership interest percent and equity balances are as follows:

Related Party Partnership	Ownership interest	Balance at March 31, 2023
Moonlight Gardens	50.00%	\$ 5,152,788
LDG Oaks, LP	50.00%	419,177
Bridge at Volente, LLC	47.22%	2,381,471
Bridge at Sterling Springs, LLC	34.48%	2,177,366
AAHC-CDT Center Ridge, LLC	20.00%	322,268
AAHC-CDT Tech Ridge, LLC	20.00%	388,500
Ribelin Ranch	16.51%	3,807,222
Bridge at Asher	15.00%	5,667,871
Bridge at Terracina	10.01%	657,954
Bridge at Northwest Hills	10.00%	1,020,833
Preserve at Wells Branch	9.00%	1,060,003
The Rail at MLK	1.00%	34
Bridge at Goodnight Ranch	0.50%	(63,467)
SR Property Owner LLC	0.50%	(3,823)
Aspect Property Owners	0.50%	(14,467)
HACA Pathways I, LP	0.10%	4,899,032
Century Park Apartments, LP	0.10%	(594,760)
Pathways at Monarch Bluffs	0.10%	(1,610)
Pathways at Chalmer's South	0.01%	4,652,601
Pathways at Goodrich, LP	0.01%	246,469
Reserve at Springdale	0.01%	89,318
Other .01% ownership interest entities	0.01%	(624)
Total investment in joint ventures		<u>\$ 32,264,156</u>

6. Ground leases - related parties

In accordance with the terms and funding arrangements for certain developments, the Authority and its blended component units received advance payment for ground leases. For all of the Authority's ground leases, the total lease revenue will be amortized over the term of the lease using the straight-line method. Upon expiration of the lease, the ownership of all property improvements reverts to the Authority. A summary of ground lease unearned revenue associated with the following entities as of March 31, 2023, is on the following page:

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

6. Ground leases - related parties (continued)

Partnership	Start Date	Term	Original Amount	Balance at April 1, 2022	Additions	Rental Income	Balance at March 31, 2023	Due within one year
			\$	\$	\$	\$	\$	\$
Ben White Development LP	8/1/2014	75 years	2,500,000	2,252,780	-	(33,333)	2,219,447	33,333
Village at Ben White LP	8/1/2014	75 years	1,500,000	1,351,667	-	(20,000)	1,331,667	20,000
6725 Urban Oaks Partnership LP	9/16/2015	75 years	1,400,000	1,319,888	-	(18,667)	1,301,221	18,667
AAHC-CDT Center Ridge LLC	9/16/2015	75 years	3,058,482	3,704,441	-	(53,688)	3,650,753	53,688
AAHC-CDT Tech Ridge LLC	9/16/2015	75 years	4,026,569	2,813,802	-	(40,780)	2,773,022	40,780
Reserve at Springdale LP	9/16/2015	75 years	1,907,979	1,742,619	-	(25,440)	1,717,179	25,440
ThinkEast Apartments Ltd	10/19/2015	75 years	2,065,000	1,977,812	-	(26,674)	1,951,138	26,674
Harris AAHCLDG LP	5/1/2016	99 years	1,599,000	1,468,818	-	(16,152)	1,452,666	16,152
Bridge at Volente LLC	9/16/2016	99 years	4,498,000	4,259,469	-	(45,434)	4,214,035	45,434
HACA Pathways I, LP	11/1/2016	75 years	5,850,000	4,562,618	-	(65,334)	4,497,284	65,334
Bridge at Sterling Springs	7/1/2017	99 years	2,588,800	2,471,129	-	(26,149)	2,444,980	26,149
Pathways at Gaston	7/1/2017	75 years	100,000	94,005	-	(1,333)	92,672	1,333
Harris Ridge	11/1/2017	99 years	3,800,000	3,640,155	-	(38,384)	3,601,771	38,384
Bridges at Cameron	12/1/2017	75 years	2,800,000	2,647,560	-	(37,333)	2,610,227	37,333
Commons at Goodnight	12/1/2017	75 years	3,572,000	3,357,679	-	(47,627)	3,310,052	47,627
Pathways at Goodrich	9/1/2018	15 years	600,000	574,000	-	(8,000)	566,000	8,000
Preserve at Wells Branch	9/19/2018	99 years	3,080,000	2,971,112	-	(31,111)	2,940,001	31,111
Bridge at Terracina	11/28/2018	99 years	3,660,000	3,536,767	-	(36,970)	3,499,797	36,970
Bridge at Northwest Hills	11/30/2018	99 years	3,770,000	3,643,063	-	(38,081)	3,604,982	38,081
Elysium Grand, LP	12/1/2018	99 years	2,075,000	2,010,374	-	(20,960)	1,989,414	20,960
Bridge at Asher	6/27/2019	99 years	6,134,335	5,984,591	-	(61,963)	5,922,628	61,963
Bridge at Granada	11/1/2019	99 years	3,857,238	3,772,820	-	(38,962)	3,733,858	38,962
Bridge at Canyon View	12/1/2019	75 years	3,102,035	3,015,868	-	(41,360)	2,974,508	41,360
Estates at Norwood	12/1/2019	75 years	4,700,500	4,569,931	-	(62,673)	4,507,258	62,673
Oaks on North Plaza	12/1/2019	99 years	1,300,000	1,272,644	-	(13,131)	1,259,513	13,131
Bridge at Loyola Lofts	1/1/2020	99 years	3,225,000	3,159,848	-	(32,576)	3,127,272	32,576
Pathways at Chalmers Courts West	11/1/2020	75 years	7,061,910	6,952,058	-	(94,159)	6,857,899	94,159
Bridge at Turtle Creek	12/1/2020	99 years	4,994,592	4,893,692	-	(50,450)	4,843,242	50,450
Urban East Multifamily - Phase I	12/1/2020	99 years	16,032,454	15,857,015	-	(161,943)	15,695,072	161,944
Urban East Multifamily - Phase II	12/1/2020	99 years	4,541,275	4,491,581	-	(45,871)	4,445,710	45,871
The Belmont Apartments	7/1/2021	75 years	1,035,436	1,028,533	-	(13,806)	1,014,727	13,806
The Henderson on Reinli	8/1/2021	99 years	5,416,960	5,394,161	-	(54,717)	5,339,444	54,717
El Prado at Estancia	12/1/2021	99 years	6,100,000	6,094,865	-	(61,616)	6,033,249	61,616
Pathways at Rosewood East	11/1/2022	75 years	1,092,500	-	1,092,500	(4,856)	1,087,644	14,567
Total				\$ 116,887,365	\$ 1,092,500	\$ (1,369,533)	\$ 116,610,332	\$ 1,379,245

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities

A summary of changes in noncurrent liabilities for the year ended March 31, 2023 is as follows:

	Balance at April 1, 2022	Additions	Reductions	Balance at March 31, 2023	Due within one year
Long Term Debt:					
Sweetwater Apartments	\$ 3,955,149	\$ -	\$ (64,913)	\$ 3,890,236	\$ 67,417
Bent Tree Apartments	4,000,000	-	-	4,000,000	-
Sterling Village Apartments	4,537,709	-	(77,642)	4,460,067	80,529
Lexington Hills	14,985,000	-	-	14,985,000	-
Bridge at South Point	12,795,036	-	(243,790)	12,551,246	252,371
AAHC BTW	10,870,677	-	(225,324)	10,645,353	235,323
AAHC Meadowbrook	7,097,776	-	(147,121)	6,950,655	153,650
Bouldin Oaks	5,820,701	-	(131,808)	5,688,893	137,393
Coronado Hills	999,964	-	(22,644)	977,320	23,603
Manchaca II	899,968	-	(20,379)	879,589	21,243
Rosewood	3,748,382	-	(3,748,382)	-	-
Santa Rita	3,405,618	-	(56,183)	3,349,435	59,217
AAHC Lakeside	5,635,542	-	(114,966)	5,520,576	118,920
Bridge at Asher	4,000,000	-	-	4,000,000	-
Thurmond Heights	6,300,000	-	-	6,300,000	-
Total Long term debt	89,051,522	-	(4,853,152)	84,198,370	1,149,666
Other Noncurrent Liabilities:					
Compensated absences	3,008,431	1,099,275	(778,302)	3,329,404	219,927
FSS Escrow	862,981	645,785	(201,934)	1,306,832	551,701
Total	\$ 92,922,934	\$ 1,745,060	\$ (5,833,388)	\$ 88,834,606	\$ 1,921,294

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

a. Sweetwater Apartments

On September 28, 2007, AAHC entered into a mortgage agreement payable to JPMorgan Chase Bank in the original amount of \$3,992,000 for the financing of Sweetwater Apartments. On July 19, 2017, AAHC refinanced the debt into a mortgage agreement payable to Bellwether Enterprise in the original amount of \$3,997,000 with an interest rate of 4.41% per annum with monthly payments of \$20,039 starting in 2022 with a maturity date of July 1, 2027. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 67,417	\$ 173,062
2025	70,952	169,516
2026	74,190	166,278
2027	77,577	162,892
2028	3,600,100	53,658
	\$ 3,890,236	\$ 725,406

b. Bent Tree Apartments

On November 14, 2013, AAHC entered into a mortgage agreement in the amount of \$1,650,000 for the financing of Bent Tree Apartments. On December 30, 2019, AAHC refinanced the debt into a mortgage agreement payable to Bellwether Enterprise in the amount of \$4,000,000. The annual interest rate on the mortgage is 3.74% per annum with monthly payments of principal and interest of \$18,502 starting in the fiscal year ending March 31, 2026. The loan matures January 1, 2030 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ -	\$ 152,093
2025	12,502	151,661
2026	72,039	149,984
2027	74,819	147,204
2028	77,314	144,709
2029-2031	3,763,326	257,425
	\$ 4,000,000	\$ 1,003,076

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

c. Sterling Village Apartments mortgage

On November 14, 2013, AAHC entered into a mortgage agreement in the amount of \$3,500,000 for the financing of Sterling Village Apartments. On October 1, 2014, AAHC entered into a debt agreement in the amount of \$900,000 for building improvements. On August 7, 2017, AAHC refinanced the loans with Bellwether Enterprise in the amount of \$4,600,000 with an interest rate of 4.24% per annum with monthly payments of \$16,795 starting in 2022 with a maturity date of May 1, 2027. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 80,529	\$ 190,698
2025	84,577	186,651
2026	88,285	182,942
2027	92,156	179,071
2028	4,114,520	29,534
	<u>\$ 4,460,067</u>	<u>\$ 768,896</u>

d. Lexington Hills and Lexington Hills refinance

On September 20, 2013, the Authority entered into a mortgage agreement in the amount of \$8,900,000 for the financing of Lexington Hills. On February 1, 2021, the AAHC-Lexington refinanced the debt into a mortgage agreement payable to Bellwether Enterprise Real Estate Capital, LLC, in the amount of \$14,985,000. The annual interest rate on the mortgage is 2.92% per annum. The loan matures on January 1, 2031 with all principal and accrued and unpaid interest due upon maturity. The loan is secured by the real property.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

d. Lexington Hills and Lexington Hills refinance (continued)

The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ -	\$ 444,855
2025	-	443,639
2026	-	443,639
2027	-	443,639
2028	-	444,855
2029 - 2031	14,985,000	1,259,206
	<u>\$ 14,985,000</u>	<u>\$ 3,479,833</u>

e. Bridge at South Point loan

On May 12, 2016, AAHC entered into a debt agreement with Bellwether Enterprise Real Estate Capital, LLC in the amount of \$13,200,000 for building improvements. The debt was issued at a rate of 3.95% per annum. The loan matures on June 1, 2026 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 252,371	\$ 498,841
2025	264,003	487,209
2026	274,758	476,454
2027	11,760,114	118,329
	<u>\$ 12,551,246</u>	<u>\$ 1,580,833</u>

f. AAHC Pathways at Booker T. Washington Terraces loan

On October 6, 2017, AAHC entered in a debt agreement with Greystone Servicing Corp. in the amount of \$11,695,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 4.29% per annum with monthly payments of \$57,807. The loan matures on November 1, 2035 and is secured by the real property.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

f. AAHC Pathways at Booker T. Washington Terraces loan (continued)

The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 235,323	\$ 457,059
2025	248,355	445,324
2026	259,375	434,303
2027	270,885	422,794
2028	281,795	411,884
2029-2033	1,643,441	1,855,321
2034-2036	7,706,179	835,945
	<u>\$ 10,645,353</u>	<u>\$ 4,862,630</u>

g. AAHC Pathways at Meadowbrook Court loan

On October 6, 2017, AAHC entered in a debt agreement with Greystone Servicing Corp. in the amount of \$7,636,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 4.29% per annum with monthly payments of \$37,744. The loan matures on November 1, 2035 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 153,650	\$ 298,427
2025	162,158	290,765
2026	169,354	283,569
2027	176,869	276,054
2028	183,992	268,931
2029-2033	1,081,412	962,599
2034-2036	5,023,220	545,812
	<u>\$ 6,950,655</u>	<u>\$ 2,926,157</u>

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

h. Bouldin Oaks loan

On November 7, 2016, AAHC entered into a debt agreement with Greystone Servicing Corp. in the amount of \$6,403,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 4.10% per annum with monthly payments of \$30,939. The loan matures on December 1, 2034 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 137,393	\$ 233,093
2025	144,661	226,609
2026	150,790	220,480
2027	157,180	214,091
2028	163,280	207,991
2029-2033	946,472	927,579
2034-2035	3,989,117	276,715
	\$ 5,688,893	\$ 2,306,558

i. Coronado Hills loan

On November 7, 2016, AAHC entered into a debt agreement with Greystone Servicing Corp. in the amount of \$1,100,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 4.10% per annum with monthly payments of \$5,315. The loan matures on December 1, 2034 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 23,603	\$ 40,044
2025	24,852	38,930
2026	25,905	37,877
2027	27,003	36,780
2028	28,050	35,732
2029-2033	145,284	159,353
2034-2035	702,623	47,538
	\$ 977,320	\$ 396,254

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

j. Manchaca II loan

On November 7, 2016, AAHC entered into a debt agreement with Greystone Servicing Corp. in the amount of \$990,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 4.10% per annum with monthly payments of \$4,784. The loan matures on December 1, 2034 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 21,243	\$ 36,040
2025	22,367	35,037
2026	23,314	34,090
2027	24,302	33,102
2028	25,245	32,158
2029-2033	146,339	143,418
2034-2035	616,779	42,784
	\$ 879,589	\$ 356,629

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

k. Eastland Plaza loan

On October 5, 2018, AAHC entered into a debt agreement with Plains Capital Bank. in the amount of \$5,000,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 5.65% per annum with monthly payments of \$31,390. During 2021, the loan was restructured with a rate of 3.95% per annum with monthly payments of \$6,540. The loan matures on October 5, 2028 and was secured by the real property. The loan was paid in full during the fiscal year.

l. Santa Rita loan

On November 30, 2018, AAHC entered into a debt agreement with Greystone Servicing Corp. in the amount of \$3,557,000 for critical maintenance and renovations for the property. The debt was issued at a rate of 5.2% per annum with monthly payments of \$19,532. The loan matures on December 1, 2036 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 59,217	\$ 175,165
2025	61,923	172,459
2026	65,761	168,622
2027	69,313	165,069
2028	73,057	161,326
2029-2033	427,957	743,955
2034-2037	2,592,207	503,761
	\$ 3,349,435	\$ 2,090,357

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

m. Lakeside loan

On October 24, 2019, Pathways at Lakeside, LLC, entered in a debt agreement with Bellwether Enterprise Mortgage Investments, LLC, in the amount of \$5,756,000 for Pathways at Lakeside Apartments. The debt was issued at a fixed rate of 3.34% per annum with monthly payments of \$25,336. The loan matures on November 1, 2029 and is secured by the real property.

The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ 118,920	\$ 188,099
2025	124,023	184,611
2026	128,289	180,005
2027	132,702	175,739
2028	152,057	171,326
2029-2030	4,864,585	268,100
	\$ 5,520,576	\$ 1,167,880

n. Bridge at Asher loan

On June 27, 2019, AAHC-Bridge at Asher, LLC entered into a debt agreement with NHTE Opportunity Housing, LLC in the amount of \$4,000,000 for Bridge at Asher Apartments. The debt was issued at an escalating rate of 4% to 6% per annum with interest payments due quarterly. The loan is secured by the real property and matures on June 30, 2029 with a full balloon payment of \$4,000,000 due on that date. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ -	\$ 200,000
2025	-	230,000
2026	-	240,000
2027	-	240,000
2028	-	240,000
2029-2030	4,000,000	300,000
	\$ 4,000,000	\$ 1,450,000

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

o. Moonlight Gardens loan

On May 1, 2020, AAHC entered into a debt agreement with Moonlight Garden SLP, LLC in the amount of \$2,634,049 for Moonlight Gardens. The loan is unsecured and bears an interest rate of 7% per annum. The loan matured on May 1, 2022 with all principal and accrued and unpaid interest due upon maturity. The loan was paid in full during the current fiscal year.

p. Thurmond Heights loan

On May 4, 2020, Pathways at Thurmond Heights, LLC entered into a debt agreement with Bellwether Enterprise Mortgage Investments, LLC in the amount of \$6,300,000. The annual interest rate on the mortgage is 3.52%. Interest only payments are due until July 1, 2026, when with the monthly payments of principal and interest of \$28,360 begin. The loan matures June 1, 2037 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31:

	Principal	Interest
2024	\$ -	\$ 206,360
2025	-	224,840
2026	-	224,840
2027	88,092	223,822
2028	119,955	220,368
2029 - 2033	670,937	1,030,674
2034 - 2038	5,421,016	774,514
	\$ 6,300,000	\$ 2,905,418

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

8. Pension plan

The Authority provides pension benefits for all of its full time regular employees through a defined contribution plan. The plan is administered by Housing Authority Retirement Trust. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The Board is authorized to establish and amend plan benefits. Full-time employees are eligible to participate from the first day of employment. For employees hired prior to April 1, 2020, the Authority contributes 10% of the total gross wages for up to five years of continuous employment, 15% of the total gross wages for continuous employment above five years, and 20% of total gross wages for continuous employment above 15 years into the pension plan. For employees hired on or after April 1, 2020, the Authority contributes 7% of the total gross wages for up to five years of continuous employment, 10% of the total gross wages for up to five years of continuous employment, and 15% of total gross wages for continuous employment above 15 years into the pension plan.

The Authority's contributions for each employee (and investment earnings allocated to the employee's account) are fully vested after 5 years. Authority contributions for, and interest forfeited by, employees who leave employment before vesting are refunding the Authority and returned to the appropriate program. The amounts contributed by the Authority for the year ended March 31, 2023 was \$2,364,276. The Authority's employees made voluntary contributions of \$4,194. The Authority recognized pension expense of \$2,430,175, which includes forfeitures totaling \$65,899.

9. Risk management

The Authority is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. As part of the Authority's risk management program, certain commercial insurance policies are purchased.

There were no significant reductions of insurance coverage from prior years and actual settlements did not exceed insurance coverage for each of the past three years.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies

a. Legal

The Authority is party to various pending or threatened legal actions arising in the normal course of operations. Although the outcome of these actions is not presently determinable, it is the Authority's opinion that any ultimate liability is not expected to have a material adverse effect on the Authority's financial position.

b. Grants and contracts

The Authority participates in various grant programs that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a grantor audit may become a liability of the Authority. As of the date of this report, management is not aware of any such instances.

The Authority has received cumulative funding in excess of housing assistance payments ("HAP") through the Section 8 Housing Choice Voucher Program, Emergency Housing Vouchers, and Mainstream Vouchers in accordance with current regulations.

11. Concentrations

For the year ended March 31, 2023, approximately 90% of revenues and 45% of receivables reflected in the financial statements are from HUD.

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes. In addition, any excess reserves may reduce future funding levels and possibly be subject to recapture.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

12. Financial data schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as non-operating such as depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating such as investment revenue, HUD capital grants revenue, interest expense and gains and losses on the disposal of capital assets. Furthermore, the schedule reflects tenant revenue and bad debt expense separately.

13. Related parties

The Authority's financial statements include the activities of blended component units that have an ownership interest in various Partnerships that are involved in the development of affordable housing. Due to the relationship of these entities, the Partnerships are considered to be related parties of the Authority. The Authority has notes receivable, investments in joint ventures and ground lease agreements with various related party entities (see Notes B-4, B-5 and B-6).

14. Subsequent events

Management has evaluated subsequent events through **October 19, 2023**, the date which the financial statements were available to be issued, and noted no additional significant items to be disclosed except for the items listed below.

After year end, the Authority, through its blended component unit AAHC, has continued to partner and acquire mixed finance affordable housing properties.

Housing Authority of the City of Austin

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

15. Condensed blended component unit information

Condensed component unit information for the Authority's significant blended component units as listed in Note A-1 is as follows:

Condensed Statement of Net Position

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total Blended Component Units
Assets:						
Current assets	\$ 93,577,730	\$ 94,923	\$ 6,239,015	\$ 1,671,623	\$ 232,888	\$ 101,816,179
Capital assets, net	69,405,552	44,326	-	-	-	69,449,878
Notes receivable	21,260,045	78,746	-	-	-	21,338,791
Investments in joint ventures	32,321,656	-	-	-	-	32,321,656
Total assets	216,564,983	217,995	6,239,015	1,671,623	232,888	224,926,504
Liabilities:						
Current liabilities	4,737,769	3,734	170,214	616,138	1,287	5,529,142
Noncurrent liabilities	88,089,969	-	493,164	180,716	6,148	88,769,997
Total liabilities	92,827,738	3,734	663,378	796,854	7,435	94,299,139
Net position:						
Net investment in capital assets	(14,792,818)	44,326	-	-	-	(14,748,492)
Restricted	30,607,484	-	-	-	-	30,607,484
Unrestricted	107,922,579	169,935	5,575,637	874,769	225,453	114,768,373
Total net position	\$ 123,737,245	\$ 214,261	\$ 5,575,637	\$ 874,769	\$ 225,453	\$ 130,627,365

Housing Authority of the City of Austin

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

15. Condensed blended component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total Blended Component Units
Operating revenues and (expenses)						
HUD revenue	\$ 6,957,358	\$ -	\$ -	\$ -	\$ -	\$ 6,957,358
Tenant revenue, net	14,573,628	-	-	-	-	14,573,628
Other government grants	-	-	497,371,725	571,750	-	497,943,475
Other revenue	34,245,490	721	-	235,955	259,972	34,742,138
Depreciation	(6,003,614)	-	-	-	-	(6,003,614)
Other operating expenses	(24,895,352)	-	(486,352,177)	(3,113,934)	(96,735)	(514,458,198)
Operating income (loss)	24,877,510	721	11,019,548	(2,306,229)	163,237	33,754,787
Nonoperating revenues and (expenses)						
Interest income	786,607	3,494	51,527	7,107	-	848,735
Transfer from (to) other programs	5,452,343	(4,440)	(10,848,900)	2,000,000	-	(3,400,997)
Change in net position	31,116,460	(225)	222,175	(299,122)	163,237	31,202,525
Beginning net position	92,620,785	214,486	5,353,462	1,173,891	62,216	99,424,840
Ending net position	\$ 123,737,245	\$ 214,261	\$ 5,575,637	\$ 874,769	\$ 225,453	\$ 130,627,365

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended March 31, 2023

NOTE B - DETAILED NOTES (continued)

15. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total Blended Component Units
Net cash provided by (used in):						
Operating activities	\$ 30,587,601	\$ (89,496)	\$ 10,349,651	\$ (3,212,217)	\$ 78,603	\$ 37,714,142
Capital and related financing activities	(13,681,947)	-	-	-	-	(13,681,947)
Investing activities	(59,308,159)	9,772	51,527	7,107	-	(59,239,753)
Noncapital financing activities	6,340,723	(4,440)	(10,848,900)	2,000,000	-	(2,512,617)
Net increase (decrease) in cash	(36,061,782)	(84,164)	(447,722)	(1,205,110)	78,603	(37,720,175)
Beginning cash	69,474,177	84,164	3,506,764	1,941,805	64,248	75,071,158
Ending cash	<u>\$ 33,412,395</u>	<u>\$ -</u>	<u>\$ 3,059,042</u>	<u>\$ 736,695</u>	<u>\$ 142,851</u>	<u>\$ 37,350,983</u>

SUPPLEMENTARY INFORMATION

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2023

PHA: TX001 FYE: 03/31/2023														Elimination	Total Primary Government
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14,875	Emergency Housing Vouchers 14,875	Section 8 Moderate Rehabilitation Single Room Occupancy 14,249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14,239	Mainstream Vouchers 14,879	Continuum of Care Program 14,287	Jobs-Plus Pilot Initiative 14,895	PIH Family Self-Sufficiency Program 14,896	Youth Homelessness Demonstration Program 14,276	Business Activities	Total Blended Component Units	
111	Cash - Unrestricted	836,689	72,435	27,626	7,315,608	-	-	511,293	-	-	-	-	-	5,638,170	14,402,361
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	30,201,175	38,152,687
113	Cash - other restricted	1,323,138	116,102	-	-	-	-	82,833	-	-	-	-	-	406,309	1,928,382
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	591,926	591,926
115	Cash - Restricted for payment of current liability	509,885	319,599	-	-	-	-	-	-	-	-	-	3,049	512,863	1,345,398
100	Total Cash	2,669,712	508,136	27,626	7,315,608	-	-	594,126	-	-	-	-	7,954,561	37,350,983	56,420,752
122	Accounts Receivable - HUD Other Projects	-	-	16,770	-	-	214,246	-	74,263	-	167,565	-	-	2,973,589	3,446,433
124	Accounts Receivable - other government	-	-	8,693	-	-	-	-	-	-	-	-	-	-	8,693
125	Accounts Receivable - Miscellaneous	582	-	-	-	-	-	-	-	-	-	-	-	3,563,547	3,617,168
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	15,536	-	-	-	-	-	-	-	943,058	943,058
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	(590,497)	(590,497)
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	5,023	5,023
128	Accrued interest receivable	-	-	-	37,535	-	-	-	-	-	-	-	-	215,062	252,597
120	Total Receivables, net of allowances for doubtful accounts	582	-	25,463	75,038	15,536	214,246	-	74,263	-	167,565	-	-	7,109,782	7,692,475
131	Investments - Unrestricted	-	-	-	2,484,713	-	-	-	-	-	-	-	-	55,468,872	57,953,585
142	Prepaid Expenses and Other Assets	5,556	-	-	191,754	-	-	-	-	-	-	-	-	637,030	834,340
143	Inventories	-	-	-	32,523	-	-	-	-	-	-	-	-	-	32,523
144	Interprogram due from	-	-	-	457,263	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	2,875,850	508,136	53,089	10,536,899	15,536	214,246	594,126	74,263	-	167,565	-	8,255,159	100,566,467	122,903,475
161	Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	-	-	2,206,977	-	-	-	-	-	-	-	109,386,710	11,683,967	123,277,654
163	Furniture, Equipment and Machinery - Dwellings	-	-	-	13,534,250	-	-	-	-	-	-	-	170,844,757	170,844,757	184,379,007
164	Furniture, Equipment and Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	-	1,312,966	1,312,966
165	Leasehold Improvements	123,993	-	-	1,415,732	-	-	-	-	-	-	-	322,379	877,719	2,739,863
166	Accumulated Depreciation	(123,993)	-	-	(9,690,792)	-	-	-	-	-	-	-	(273,939)	(115,269,611)	(125,368,335)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	7,477,131	-	-	-	-	-	-	-	109,435,150	69,449,878	186,362,159
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & Mortgages Receivable - past due	-	-	-	-	-	-	-	-	-	-	-	41,773,750	21,338,791	58,212,541
173	Grants receivable - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	-	-	7,477,131	-	-	-	-	-	-	-	151,208,900	123,052,625	276,838,656
190	Total Assets	2,875,850	508,136	53,089	18,014,030	15,536	214,246	594,126	74,263	-	167,565	-	199,464,059	223,619,292	399,742,331

See Independent Auditor's Report

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2023

PHA: TX001 FYE: 03/31/2023																
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.87V	Section 8 Moderate Rehabilitation Single Room Occupancy Program 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.287	Jobs-Plus Pilot Initiative 14.895	PIH Family Self- Sufficiency Program 14.896	Youth Homelessness Demonstration Program 14.276	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
312	Accounts Payable <= 90 Days	12,432	1,002	-	265,964	4,927	-	-	-	-	-	-	-	696,352	-	980,697
321	Accrued Wage/Payroll Taxes Payable	29,597	1,074	104	138,431	100	2,167	3,024	-	-	7,388	-	-	224,785	-	406,670
322	Accrued Compensated Absences	47,790	-	178	100,061	-	-	1,370	-	-	-	-	-	70,528	-	219,927
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	265,871	-	265,871
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	37,681	-	37,681
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	14,684	-	14,684
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	591,926	-	591,926
342	Unearned Revenues	-	319,569	-	-	-	-	-	-	-	-	-	1,379,245	528,268	-	2,227,112
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	1,149,666	-	1,149,666
345	Other current liabilities	509,885	424	-	103,882	-	-	-	-	-	-	-	3,049	58,738	-	675,978
346	Accrued Liabilities - Other	19,791	-	-	-	-	-	125,810	74,263	-	160,177	-	-	340,098	-	485,699
347	Interprogram due to	-	-	-	-	10,509	212,079	-	-	-	-	-	-	300,833	(757,861)	-
310	Total Current Liabilities	619,495	322,099	282	608,358	15,536	214,246	130,204	74,263	-	167,565	-	1,382,294	4,279,430	(757,861)	7,055,911
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	87,948,704	(4,900,000)	83,048,704
353	Noncurrent Liabilities - Other	755,131	-	-	-	-	-	-	-	-	-	-	115,231,087	-	-	115,986,218
354	Accrued compensated Absences - Non Current	728,686	-	2,027	1,545,485	-	-	11,986	-	-	-	-	-	821,293	-	3,109,477
350	Total Noncurrent Liabilities	1,483,817	-	2,027	1,545,485	-	-	11,986	-	-	-	-	115,231,087	88,769,997	(4,900,000)	202,144,399
300	Total Liabilities	2,103,312	322,099	2,309	2,153,843	15,536	214,246	142,190	74,263	-	167,565	-	116,613,381	93,049,427	(5,657,861)	209,200,310
508.4	Net Investment in Capital Assets	-	-	-	7,477,131	-	-	-	-	-	-	-	109,435,150	(14,748,492)	-	102,163,789
511.4	Restricted Net Position	568,007	116,102	-	-	-	-	82,833	-	-	-	-	7,951,512	30,607,484	-	39,325,938
512.4	Unrestricted Net Position	4,531	69,935	50,760	8,383,056	-	-	369,103	-	-	-	-	(74,535,984)	114,710,873	-	49,032,294
513	Total Equity	572,538	186,037	50,760	15,860,187	-	-	451,936	-	-	-	-	42,850,678	130,569,865	-	190,542,021
600	Total Liabilities and Equity	2,675,850	508,136	53,089	18,014,030	15,536	214,246	594,126	74,263	-	167,565	-	159,464,059	223,619,292	(5,657,861)	399,742,331

See Independent Auditor's Report

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2023

Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.87V	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.287	Jobs-Plus Pilot Initiative 14.895	PIH Family Self-Sufficiency Program 14.896	Youth Homelessness Demonstration Program 14.276	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	13,497,637	-	13,497,637
70400	Tenant Revenue - Other	-	-	-	1,216,180	-	-	-	-	-	-	-	-	1,518,565	-	2,734,745
70500	Total Tenant Revenue	-	-	-	1,216,180	-	-	-	-	-	-	-	-	15,016,202	-	16,232,382
70600	HUD PHA Grants	71,805,959	2,292,748	360,428	-	-	-	4,504,441	686,763	-	434,113	171,633	-	-	-	80,256,085
70700	Management Fee	-	-	-	1,792,565	-	-	-	-	-	-	-	-	-	(1,792,565)	-
70730	Book-Keeping Fee	-	-	-	388,906	-	-	-	-	-	-	-	-	-	(388,906)	-
70760	Total Fee Revenue	-	-	-	2,181,471	-	-	-	-	-	-	-	-	-	(2,181,471)	-
70800	Other government grants	-	-	-	-	133,770	719,841	-	-	-	-	-	-	504,900,633	-	505,754,444
71100	Investment Income - Unrestricted	162	-	-	347,795	-	-	61	-	-	-	-	36,368	821,303	-	1,207,689
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	862,588	3,494	-	866,082
71400	Fraud recovery	5,417	-	-	-	-	-	-	-	-	-	-	-	-	-	5,417
71500	Other revenue	7,036	383	-	806,208	-	-	-	-	-	-	-	1,395,469	34,340,150	(492,878)	36,066,368
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	23,938	-	23,938
70000	Total Revenue	71,818,574	2,293,131	360,428	4,551,654	133,770	719,841	4,504,502	686,763	-	434,113	171,633	2,296,425	554,562,028	(2,674,349)	639,888,613
91100	Administrative salaries	2,529,926	114,119	22,800	7,203,262	7,184	78,995	133,592	58,290	-	287,295	5,855	-	5,423,213	-	15,884,521
91200	Auditing fees	-	-	500	201,526	-	-	-	-	-	-	-	-	117,922	-	319,948
91300	Management Fee	551,412	27,684	-	-	-	-	41,316	-	-	-	1,836	-	-	(1,792,565)	-
91310	Book-Keeping Fee	344,633	17,303	-	-	-	-	25,622	-	-	-	1,148	-	-	(388,906)	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	1,248,754	34,472	14,685	2,328,447	1,658	34,431	50,163	11,913	-	144,717	3,103	-	2,188,653	-	6,040,996
91600	Office Expenses	500,980	-	-	865,350	2,349	-	-	2,400	-	-	861	-	1,635,147	-	3,007,087
91700	Legal Expense	-	-	-	154,217	-	-	-	-	-	-	-	50	384,419	-	538,686
91800	Travel	17,612	-	-	98,105	2,007	-	-	-	-	-	-	-	229,880	-	347,604
91900	Other	77,212	7,989	-	1,841,587	58,600	-	17,065	-	-	-	-	8,215	5,801,357	(437,848)	7,374,357
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	23,227	-	-	-	-	-	-	-	563,273	-	586,500
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	137,016	-	137,016
92400	Tenant Services - Other	606	207,623	-	275,091	38,545	-	-	-	-	-	-	-	1,550,311	-	2,072,376
93100	Water	-	-	-	39,843	-	-	-	-	-	-	-	-	1,902,494	-	1,942,337
93200	Electricity	-	-	-	148,652	-	-	-	-	-	-	-	-	442,617	-	591,469
93300	Gas	-	-	-	8,554	-	-	-	-	-	-	-	-	699,801	-	708,355
94100	Ordinary Maintenance and Operations - Labor	-	-	-	361,406	-	-	-	-	-	-	-	-	1,613,196	-	1,974,602
94200	OMO - Materials and Other	7,369	-	-	66,587	-	-	-	-	-	-	-	-	477,540	-	551,496
94300	Ordinary Maintenance and Operations - Contract Costs	32,909	-	-	340,895	-	-	-	-	-	-	-	-	3,242,830	(55,030)	3,561,604
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	307,896	-	-	-	-	-	-	-	-	517,542	-	825,438
95200	Protective Services - Other Contract Costs	-	-	-	16,075	-	-	-	-	-	-	-	-	450,311	-	466,386
95300	Protective Services - Other	-	-	-	20,029	-	-	-	-	-	-	-	40	44,875	-	64,944

See Independent Auditor's Report

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2023

Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.81V	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.287	Jobs-Plus Pilot Initiative 14.895	PHH Family Self-Sufficiency Program 14.896	Youth Homelessness Demonstration Program 14.276	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
96100	Property Insurance	-	-	-	11,668	-	-	-	-	-	-	-	-	634,794	-	846,372
96120	Liability Insurance	56,159	-	-	46,147	-	-	-	-	-	-	-	-	120,718	-	223,024
96130	Workmen's Compensation	22,328	698	203	54,314	-	29	712	39	-	2,101	-	-	49,924	-	130,348
96140	All other Insurance	500	-	-	152,977	-	-	-	-	-	-	-	-	96,941	-	250,418
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	749	290,665	-	291,414
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	442,574	-	442,574
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	3,302,717	-	3,302,717
96900	Total Operating Expenses	5,390,400	410,088	38,188	14,542,818	133,770	113,455	268,670	72,642	-	434,113	12,803	9,054	33,711,457	(2,674,349)	52,463,089
97000	Excess Operating Revenue over Operating Expenses	66,428,174	1,883,063	322,240	(9,991,164)	-	606,386	4,235,832	614,121	-	-	158,830	2,287,371	520,850,571	-	587,395,424
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	556,263	-	556,263
97300	Housing Assistance Payments	66,121,613	2,499,498	305,705	-	-	606,386	3,985,442	614,121	-	-	158,830	-	480,633,052	-	554,924,647
97400	Depreciation Expense	-	-	-	610,836	-	-	-	-	-	-	-	30,594	6,003,614	-	6,645,044
90000	Total Expenses	71,512,013	2,909,586	343,893	15,153,654	133,770	719,841	4,254,112	686,763	-	434,113	171,633	39,648	520,904,386	(2,674,349)	614,589,043
10010	Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	7,341,730	-	-	-	-	-	-	-	-	(7,341,730)	-	-
10100	Total other financing sources (Uses)	-	-	-	7,341,730	-	-	-	-	-	-	-	-	(7,341,730)	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	306,561	(616,435)	16,535	(3,280,270)	-	-	250,390	-	-	-	-	2,256,777	26,315,912	-	25,289,470
11030	Beginning Equity	265,977	802,472	34,245	19,120,457	-	-	201,546	-	-	-	-	45,423,014	99,424,840	-	165,272,551
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	-	-	-	-	-	-	-	-	-	-	(4,829,113)	4,829,113	-	-
11170	Administrative Fee Equity	4,531	-	-	-	-	-	-	-	-	-	-	-	-	-	4,531
11180	Housing Assistance Payments Equity	588,007	2,904	600	-	-	-	-	636	-	-	-	-	-	-	588,007
11190	Unit Months Available	63,952	2,307	579	-	-	1,020	4,320	430	-	-	153	-	-	-	73,585
11210	Number of Unit Months Leased	-	-	-	-	-	408	3,443	-	-	-	153	-	-	-	71,272

See Independent Auditor's Report

SINGLE AUDIT SECTION

Housing Authority of the City of Austin

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended March 31, 2023

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number		Federal Expenditures
FEDERAL AWARDS			
<u>Direct from the U.S. Department of Housing and Urban Development ("HUD"):</u>			
Housing Voucher Cluster:			
Housing Choice Voucher Program	14.871	\$ 71,805,959	
Emergency Housing Vouchers	14.871	2,292,748	
Mainstream Vouchers Program	14.879	4,504,441	
Subtotal Housing Voucher Cluster			\$ 78,603,148
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249		360,428
PIH Family Self-Sufficiency Program	14.896		434,113
Youth Homelessness Demonstration Program	14.276		171,633
Continuum of Care Program	14.267		686,763
<u>Pass through from the City of Austin:</u>			
HOME Investment Partnership Program	14.239		719,841
Total U.S. Department of Housing and Urban Development			80,975,926
<u>Direct from the U.S. Department of Health and Human Services</u>			
Immune Drivers of Autoimmune Disease	93.855		133,770
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 81,109,696

NOTE A - BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher Program ("HCV"), CFDA No. 14.871, to be an expenditure for the purposes of this schedule. Therefore, the amount in this schedule is the total amount received directly from HUD and not the expenditures paid by the Authority.

NOTE B - PERFORMANCE BASED CONTRACT ADMINISTRATOR GRANT:

The accompanying schedule of expenditures of federal awards excludes \$497,371,725 of expenditures for a Performance Based Contract Administrator Agreement with HUD for the States of Texas and Arkansas. There is a separately issued schedule of expenditures of federal awards and an audit performed in accordance with the requirements of Uniform Guidance for the year ended March 31, 2023 for Southwest Housing Compliance Corporation, a blended component unit of the Authority, in which that federal award is included.

NOTE C - SECTION 8 HOUSING ASSISTANCE PAYMENTS PROGRAM:

The accompanying schedule of expenditures of federal awards excludes \$6,957,358 of expenditures for the Section 8 Housing Assistance Payments Program of the Authority. The Authority has converted existing Low Income Public Housing utilizing the RAD program and these entities receive separately issued schedules of expenditures of federal awards and audits performed in accordance with the requirements of Uniform Guidance for the years ended December 31, 2022.

NOTE D - INDIRECT COST RATE:

The Authority did not elect to use the 10-percent de minimis indirect cost rate.

NOTE E - SUB-RECIPIENTS

During the year ended March 31, 2023, the Authority had no sub-recipients.

NOTE F - NONCASH ASSISTANCE AND OTHER

The Authority did not receive any noncash assistance, federal loans, or federally funded insurance during the year ended March 31, 2023.

See Independent Auditor's Report

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Housing Authority of the City of Austin
Austin, Texas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Austin (the "Authority"), as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated _____.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Melbourne, Florida

Audit
Draft

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED
BY THE UNIFORM GUIDANCE**

Board of Commissioners
Housing Authority of the City of Austin
Austin, Texas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the City of Austin's (the "Authority") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority's major federal programs for the year ended March 31, 2023. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended March 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

The Authority's basic financial statements include the operations of Southwest Housing Compliance Corporation ("SHCC") and Austin Affordable Housing Corporation ("AAHC"), blended component units of the Authority, which received \$487,396,261 in federal awards that are not included in the schedule of expenditures of federal awards and local assistance during the year ended March 31, 2023. Our audit did not include the operations of SHCC or AAHC because we issued separate reports on those entities' compliance with requirements that could have a direct and material effect on each major program and internal control over compliance in accordance with the *OMB Compliance Supplement* for the year ended March 31, 2023.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Melbourne, Florida

Housing Authority of the City of Austin
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
March 31, 2023

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: **Unmodified**

Internal control over financial reporting:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

Noncompliance material to financial statements noted? **No**

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

Type of auditor's report issued on compliance for major programs: **Unmodified**

There are no audit findings that are required to be reported in accordance with 2 CFR 200.516(a).

The programs tested as major programs are as follows:

- Housing Voucher Cluster
 - Section 8 Housing Choice Voucher Program - AL No. 14.871
 - Emergency Housing Vouchers - AL No. 14.871
 - Mainstream Vouchers - AL No. 14.879

The threshold for distinguishing types A and B programs was **\$2,065,528**

Did the auditee qualify as a low-risk auditee? **Yes**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS - FEDERAL AWARD PROGRAMS AND QUESTIONED COSTS

None.

D. SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

None.

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02815

FINANCE ITEM NO. 3.

MEETING DATE: October 19, 2023

STAFF CONTACT: Barbara Chen, Chief Financial Officer

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 02815: Operating Budget Revision for fiscal year April 2023 to March 2024

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

Motion to Approve Resolution No. 02815 Operating Budget Revision for fiscal year April 2023 to March 2024

SUMMARY

Background:

The regulations of the U.S. Department of Housing and Urban Development recommend the Commissioners of the Housing Authority of the City of Austin to approve the Agency's Operating Budget revision.

Process:

Finance worked with Department managers to update the budget based on actual usage and forecast revenues and expenses through March 2024.

Staff Recommendation:

Approval is recommended.

ATTACHMENTS:

- ▣ **FY 2024 revised Operating Budget**

RESOLUTION NO. 02815

RESOLUTION APPROVING THE REVISED OPERATING BUDGETS FOR THE FISCAL YEAR APRIL 1, 2023 TO MARCH 31, 2024

WHEREAS, the regulations of the U. S. Department of Housing and Urban Development recommend the Commissioners of a Public Housing Agency to approve Operating Budget revisions; and

WHEREAS, The Commissioners of the Housing Authority of the City of Austin have reviewed the revised Operating Budgets and do find:

- 1) That the proposed expenditures are necessary for the efficient and economical operation of the programs 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) It does not provide for use of Federal funding in excess of that payable under the provisions of the Annual Contributions Contract.
- 3) That the revised operating budget as presented for adoption reflects Total Revenue of \$651,344,716, Total Expenditures of \$633,707,186 and Fund Balance utilized of \$17,637,530.

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

NOW, THEREFORE, BE IT RESOLVED that the Fiscal Year 2024 Revised 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 19th day of October 2023.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

HOUSING AUTHORITY OF THE CITY OF AUSTIN
ALL PROGRAMS
FISCAL YEAR 2024 OPERATING BUDGET

	BOC Approved		Revised	Net Change	Notes
	FY 2023	FY 2024	FY 2024		
	Budget	Budget	Budget		
REVENUES					
Tenant Revenue	11,713,078	12,348,671	12,348,671	0	Increase \$14M HAP for SHCC properties due to higher rent charges. Increase additional three month management fees for SHCC and higher HUD pro-ration rates on HCV programs
Operating Grants	562,589,908	597,975,782	619,129,526	21,153,744	
Investment Income	0	2,242,340	3,043,042	800,702	
Interest Income	70,000	150,247	150,247	0	Higher interest rates earned than budgeted
Other Revenue	12,884,906	16,281,509	16,673,230	391,721	FSS forfeiture of \$61,247and COCC management fees of \$330,474
Total Revenue	587,257,892	628,998,549	651,344,716	22,346,167	
EXPENSES					
Administrative Expenses					
Salaries	13,662,989	16,726,490	16,726,490	0	Higher traveling expenses for Assisted Housing
Legal Expense	479,504	486,750	486,750	0	
Travel & Training	426,846	593,984	618,984	25,000	
Auditing Fees	243,000	220,000	220,000	0	Increase \$245K for Rosewood homeownership; APD contract of \$30K and COCC management fees of \$330,474
Office Expenses	4,655,548	5,517,621	6,123,095	605,474	
Management Fees	3,375,392	1,201,590	1,201,590	0	
Total Administrative Expenses	22,843,279	24,746,435	25,376,909	630,474	
Tenant Services					
Tenant Services- Salaries	981,689	638,409	638,409	0	HACA Resident Scholarship
Tenant Services - Youth Educational Success	893,455	998,992	1,048,992	50,000	
Tenant Services - Workforce Development	259,250	322,611	322,611	0	
Tenant Services - Community Initiatives	384,530	545,450	545,450	0	
Tenant Services - Digital Inclusion	9,250	94,250	94,250	0	
Tenant Services - FSS Support Services	51,000	43,000	43,000	0	
Tenant Services- Other	502,500	2,500	2,500	0	
Total Tenant Services	3,081,674	2,645,212	2,695,212	50,000	
Total Utilities	965,780	903,148	903,148	0	
Ordinary Maintenance & Operations					
Maintenance Labor	1,157,853	1,415,896	1,415,896	0	Higher tree trimming and ground expenses due to ice storm and HVAC expenses
Ordinary Maint. & Operations- Materials	91,400	92,782	92,782	0	
Contracts - Maintenance	1,622,699	1,663,654	1,760,813	97,159	
Total Ordinary Maintenance & Operations	2,871,952	3,172,332	3,269,491	97,159	
Total Protective Services	255,344	254,628	254,628	0	
General Expenses					
Insurance	775,793	1,013,434	1,113,434	100,000	\$100K insurance deductible for office fire
Employee Benefits Contribution	6,987,013	7,584,677	7,584,677	0	
Interest Expense	1,480,114	1,458,141	1,458,141	0	
Other General Expense	103,106	103,657	103,657	0	
Total General Expenses	9,346,026	10,159,909	10,259,909	100,000	
Total Operating Expenses	39,364,055	41,881,664	42,759,297	877,633	

HOUSING AUTHORITY OF THE CITY OF AUSTIN
ALL PROGRAMS
FISCAL YEAR 2024 OPERATING BUDGET

	BOC Approved		Revised	Net Change	Notes
	FY 2023	FY 2024	FY 2024		
	Budget	Budget	Budget		
NET OPERATING INCOME (LOSS)	547,893,837	587,116,885	608,585,419	21,468,534	
Non-Routine Expenses					
HAP Payments	543,622,317	576,336,424	590,336,424	14,000,000	Increase due to higher rent charges for SHCC properties
Total Non-Routine Expenses	543,622,317	576,336,424	590,336,424	14,000,000	
Total Donations & Transfers	635,501	611,465	611,465	0	
Net Income (Loss)	3,636,019	10,168,996	17,637,530	7,468,534	

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02816

PATHWAYS ASSET MANAGEMENT

ITEM NO. 4.

MEETING DATE: October 19, 2023

STAFF CONTACT: Michael Roth, Director of Housing and Policy

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 02816: Approval of the Pathways Asset Management, Inc. Property Budgets for Calendar Year 2024

BUDGETED ITEM: Yes

TOTAL COST: N/A

ACTION

The Board is being asked to approve the proposed Calendar Year 2024 Operating Budgets for each of the 15 Project Based Rental Assistance (PBRA) properties in the Pathways Asset Management, Inc (PAMI) portfolio.

SUMMARY

Background:

Overall, the budgets reflect the challenge of maintaining our high performance standards with the limitations of low RAD rents. The anticipated revenue for Calendar Year 2024 shows a 5.7% increase over the budgeted amount for 2023 resulting from the annual Operating Cost Adjustment Factor (OCAF) applied to rents. This increase is larger than normal, however due to the low RAD rents this does not result in dollars that keep pace with expense increases.

The anticipated expenses for Calendar Year 2024 show a 13.6% increase over the budgeted amount for 2023. The largest areas of increase are the following:

- Payroll and benefits: 17.5% (*Salary Study was not included in 2023 Budget*)
- Utilities: 14.5%
- Maintenance Materials: 42.4%
- Maintenance Contracts: 15.9%
- Insurance: 16%

The U.S. Department of Housing and Urban Development (HUD) and our lenders do not require board approval of the budgets, however they do recommend owner review and approval. Our lenders request to have the budgets by November 1, 2023. Therefore staff is presenting the budgets to the Board during the October meeting.

Process:

During the annual budget process, Property Management and Maintenance staff work with their Community Director to assess the status of their properties, identifying the needs and anticipated circumstances for the upcoming budget year.

The goals of this process are to create budgets that maintain safe, decent and sanitary housing for all residents, that meet all program and contract requirements, and that provide a safe workplace for staff. To meet these goals, staff considered the following during the creation of the budgets:

- Impact of ongoing supply chain concerns;
- Increased cost of materials and services;
- Program changes related to the Housing Opportunities Through Modernization Act (HOTMA) and the new inspection protocol, the National Standards for the Physical Inspection of Real Estate (NSPIRE)
- Anticipated reduction in the number of vacancies and unit make readies during the upcoming year.
- Anticipation of 8 property NSPIRE inspections by the U.S. Department of Housing and Urban Development or the Texas Department of Housing and Community Affairs;

The attached budgets for each property provide the detailed results of that work.

Staff Recommendation:

Staff recommends approval of the 2024 Calendar Year Operating Budgets for each of the 15 PBRA properties in the PAMI portfolio.

ATTACHMENTS:

- ▣ **Exhibit 1 - PAMI Portfolio Budgets for All Properties**

RESOLUTION NO. 02816

WHEREAS, the regulations of the U.S. Department of Housing and Urban Development and our lenders recommend the Owner to approve Operating Budgets for Project Based Rental Assistance (PBRA) properties; and

WHEREAS, the Commissioners of the Housing Authority of the City of Austin have reviewed the Operating Budgets and do find that:

1. The proposed expenditures are necessary for the efficient and economical operation of the program for the purpose of serving low-income families;
2. The financial plan is reasonable in that it includes sources of funding adequate to cover all proposed expenses;
3. All proposed rental charges and expenditures are consistent with provisions of law and the Housing Assistance Payments (HAP) contracts for each property;
4. The Operating Budgets as presented for adoption reflect a Total Revenue of \$15,535,301, Total Expenses of \$14,729,661 and Fund Balance utilized of \$805,640; 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 HAP contracts, and that rents and utility allowance calculations have been adjusted in accordance with the current HUD requirements and regulations.

NOW, THEREFORE BE IT RESOLVED that the Calendar Year 2024 PBRA Property Operating Budgets are hereby approved by the Board of Commissioners of the Housing Authority of the City of Austin.

PASSED, APPROVED AND ADOPTED this 19th day of October, 2023.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

PAMI Portfolio

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 5,225,778.35	\$ 5,785,382.28	\$ 559,603.93	10.7%
310005-000	Installment Agreement - Rent	\$ -	\$ 35,512.38	\$ 35,512.38	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (529,817.21)	\$ (553,141.74)	\$ (23,324.53)	4.4%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (302,752.69)	\$ (316,081.00)	\$ (13,328.31)	4.4%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 29,978.60	\$ 62,033.00	\$ 32,054.40	106.9%
310021-000	Maintenance/Damages Chargeback Income	\$ 156,168.50	\$ 230,540.00	\$ 74,371.50	47.6%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 51,363.72	\$ 51,363.72	0.0%
310024-000	Cable	\$ 43,950.00	\$ -	\$ (43,950.00)	-100.0%
310024-100	Cable/Internet Charge	\$ 9,540.00	\$ -	\$ (9,540.00)	-100.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ 68,655.72	\$ 69,200.00	\$ 544.28	0.8%
310027-000	Excess Utilities	\$ -	\$ 10,951.02	\$ 10,951.02	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 4,701,501.27	\$ 5,375,759.65	\$ 674,258.38	14.3%
		\$ -	\$ -		
340000-000	Operating Grants	\$ -	\$ -		
340100-000	HAP Subsidy	\$ 9,911,856.53	\$ 10,018,667.57	\$ 106,811.04	1.1%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 38,760.60	\$ 114,569.00	\$ 75,808.40	195.6%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 8,819.25	\$ 8,819.25	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 2,127.31	\$ 2,127.31	0.0%
340999-999	Total Operating Grants	\$ 9,950,618.13	\$ 10,144,183.13	\$ 193,564.99	1.9%
		\$ -	\$ -		
362000-000	Other Revenue	\$ -	\$ -		
362165-000	Other Income - Misc	\$ 49,975.00	\$ 15,358.32	\$ (34,616.68)	-69.3%
369999-999	Total Other Revenue	\$ 50,675.00	\$ 15,358.32	\$ (35,316.68)	-69.7%
399999-999	Total Revenue	\$ 14,702,794.40	\$ 15,535,301.10	\$ 832,506.70	5.7%
		\$ -	\$ -		
400000-000	EXPENSES	\$ -	\$ -		
410000-000	Administrative Expenses	\$ -	\$ -		
411000-000	Salaries	\$ -	\$ -		

PAMI Portfolio

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411001-000	Admin Salaries - Regular	\$ 1,335,340.34	\$ 1,435,728.58	\$ 100,388.24	7.5%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 2,500.00	\$ 4,880.00	\$ 2,380.00	95.2%
411004-000	Incentive Pay	\$ -	\$ 26,000.00	\$ 26,000.00	0.0%
411199-999	Total Salaries	\$ 1,337,840.34	\$ 1,466,608.58	\$ 128,768.24	9.6%
		\$ -	\$ -		
413000-000	Legal Expense	\$ -	\$ -		
413001-000	Legal Expense	\$ 96,475.96	\$ 213,090.00	\$ 116,614.04	120.9%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 20,181.00	\$ 19,415.00	\$ (766.00)	-3.8%
413090-999	Total Legal Expenses	\$ 116,656.96	\$ 232,505.00	\$ 115,848.04	99.3%
		\$ -	\$ -		
414000-000	Travel & Training	\$ -	\$ -		
414010-000	Staff Training	\$ 38,667.20	\$ 41,593.92	\$ 2,926.72	7.6%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 601.00	\$ 1,851.00	\$ 1,250.00	208.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 39,268.20	\$ 43,444.92	\$ 4,176.72	10.6%
		\$ -	\$ -		
417000-000	Auditing Fees	\$ -	\$ -		
417001-000	Auditing Fees	\$ 99,972.00	\$ 114,226.00	\$ 14,254.00	14.3%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 99,972.00	\$ 114,226.00	\$ 14,254.00	14.3%
		\$ -	\$ -		
419000-000	Office Expenses	\$ -	\$ -		
419001-000	Office Supplies	\$ 10,880.00	\$ 14,706.00	\$ 3,826.00	35.2%
419002-000	Postage, Couriers, Express Mail	\$ 5,216.00	\$ 8,670.50	\$ 3,454.50	66.2%
419003-000	Printing	\$ 1,409.96	\$ 475.00	\$ (934.96)	-66.3%
419004-000	Advertising and Marketing	\$ 755.04	\$ -	\$ (755.04)	-100.0%
419005-000	Membership Dues and Fees	\$ 480.00	\$ -	\$ (480.00)	-100.0%
419006-000	Telephone	\$ 151,930.99	\$ 151,931.00	\$ 0.01	0.0%
419007-000	Internet / Cable	\$ 99,885.60	\$ -	\$ (99,885.60)	-100.0%
419008-000	Office Custodial	\$ 240.00	\$ -	\$ (240.00)	-100.0%
419010-000	Computer Equipment	\$ 396.00	\$ -	\$ (396.00)	-100.0%
419011-000	Equipment Leases	\$ 22,844.51	\$ 19,075.02	\$ (3,769.49)	-16.5%
419012-000	Office Equipment/Furniture	\$ 1,650.00	\$ 3,700.00	\$ 2,050.00	124.2%
419013-000	Office Equipment Repair	\$ 100.00	\$ 50.00	\$ (50.00)	-50.0%
419015-000	Meeting	\$ 150.12	\$ 1,875.00	\$ 1,724.88	1149.0%

PAMI Portfolio

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419016-000	Misc. Expenses	\$ 24.96	\$ -	\$ (24.96)	-100.0%
419018-000	Bank Charges	\$ 1,546.00	\$ 1,145.00	\$ (401.00)	-25.9%
419020-000	Answering Service	\$ 12,000.02	\$ 13,526.10	\$ 1,526.08	12.7%
419022-000	Consultants	\$ 10,952.00	\$ 1,499.96	\$ (9,452.04)	-86.3%
419025-000	Criminal Check	\$ 486.24	\$ -	\$ (486.24)	-100.0%
419026-000	Employee Physical /Drug Test	\$ 145.00	\$ 145.00	\$ -	0.0%
419027-000	Interpreter Fee	\$ 6,549.96	\$ 7,500.00	\$ 950.04	14.5%
419028-000	Software	\$ 77,807.52	\$ 64,242.00	\$ (13,565.52)	-17.4%
419030-000	Document Shredding	\$ 1,949.96	\$ 2,796.00	\$ 846.04	43.4%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 400.00	\$ 400.00	0.0%
419036-000	Inspections	\$ -	\$ 4,960.00	\$ 4,960.00	0.0%
419041-000	Annual Compliance Fee	\$ 18,280.00	\$ 18,280.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 425,679.88	\$ 314,976.58	\$ (110,703.30)	-26.0%
		\$ -	\$ -		
419500-000	Management Fees	\$ -	\$ -		
419501-000	Management Fees	\$ 588,111.78	\$ 621,412.04	\$ 33,300.26	5.7%
419503-000	Partnership Management Fees	\$ 9,548.00	\$ 9,548.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 10,334.56	\$ 10,334.56	\$ -	0.0%
419599-999	Total Management Fees	\$ 607,994.34	\$ 641,294.60	\$ 33,300.26	5.5%
419999-999	Total Administrative Expenses	\$ 2,627,411.72	\$ 2,813,055.68	\$ 185,643.96	7.1%
		\$ -	\$ -		
420000-000	Tenant Services	\$ -	\$ -		
422600-000	Tenant Services- Other	\$ -	\$ -		
422700-000	Tenant Participation - Residents Council	\$ 22,410.00	\$ 22,410.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 14,940.00	\$ 14,940.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 37,350.00	\$ 37,350.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 37,350.00	\$ 37,350.00	\$ -	0.0%
		\$ -	\$ -		
430000-000	Utilities	\$ -	\$ -		
431000-000	Water	\$ 1,218,000.00	\$ 1,363,939.00	\$ 145,939.00	12.0%
432000-000	Electricity	\$ 416,000.00	\$ 539,855.00	\$ 123,855.00	29.8%
433000-000	Gas	\$ 574,000.00	\$ 684,040.00	\$ 110,040.00	19.2%
439000-999	Total Utilities	\$ 2,208,000.00	\$ 2,587,834.00	\$ 379,834.00	17.2%
		\$ -	\$ -		
440000-000	Ordinary Maintenance & Operations	\$ -	\$ -		
441000-000	Maintenance Labor	\$ -	\$ -		
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 1,155,609.61	\$ 1,345,302.93	\$ 189,693.32	16.4%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 49,950.00	\$ 140,000.00	\$ 90,050.00	180.3%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 76,529.98	\$ 98,341.00	\$ 21,811.02	28.5%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%

PAMI Portfolio

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
441090-999	Total Maintenance Labor	\$ 1,282,089.59	\$ 1,583,643.93	\$ 301,554.34	23.5%
		\$ -	\$ -		
442000-000	Ordinary Maint. & Operations- Materials	\$ -	\$ -		
442001-000	Materials - Custodial	\$ 29,233.00	\$ 30,558.00	\$ 1,325.00	4.5%
442002-000	Materials - Electrical	\$ 43,550.04	\$ 57,000.00	\$ 13,449.96	30.9%
442003-000	Materials - Plumbing	\$ 46,850.04	\$ 57,950.00	\$ 11,099.96	23.7%
442004-000	Materials - Lawn Care/ Grounds	\$ 9,299.96	\$ 14,650.00	\$ 5,350.04	57.5%
442005-000	Materials - Tools & Equipment	\$ 17,915.00	\$ 23,965.00	\$ 6,050.00	33.8%
442006-000	Materials - Air Conditioning / HVAC	\$ 56,950.08	\$ 60,000.00	\$ 3,049.92	5.4%
442007-000	Materials - Gas & Oil	\$ 20,424.96	\$ 18,625.00	\$ (1,799.96)	-8.8%
442008-000	Materials - Auto Parts	\$ 2,880.04	\$ 2,880.00	\$ (0.04)	0.0%
442009-000	Materials - Exterior Lighting	\$ 9,150.04	\$ 8,700.00	\$ (450.04)	-4.9%
442010-000	Materials - Paint and Painting Supplies	\$ 72,600.00	\$ 71,200.00	\$ (1,400.00)	-1.9%
442011-000	Materials - Flooring & Ceiling	\$ 15,199.96	\$ 16,400.00	\$ 1,200.04	7.9%
442012-000	Materials - Glass & Window	\$ 10,300.08	\$ 4,500.00	\$ (5,800.08)	-56.3%
442013-000	Materials - Windows Covering	\$ 30,149.96	\$ 12,100.00	\$ (18,049.96)	-59.9%
442014-000	Materials - Appliances & Parts	\$ 54,026.00	\$ 103,450.00	\$ 49,424.00	91.5%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 12,200.04	\$ 18,450.00	\$ 6,249.96	51.2%
442016-000	Materials - Roofing	\$ 500.00	\$ 400.00	\$ (100.00)	-20.0%
442017-000	Materials - Hardware/Locks	\$ 23,250.00	\$ 34,500.00	\$ 11,250.00	48.4%
442018-000	Materials - Safety Equipment	\$ 8,999.96	\$ 8,200.00	\$ (799.96)	-8.9%
442019-000	Materials - Pest Control	\$ 3,850.04	\$ 3,600.00	\$ (250.04)	-6.5%
442020-000	Materials - Lumber Sheetrock	\$ 5,850.00	\$ 4,350.00	\$ (1,500.00)	-25.6%
442021-000	Materials - Doors	\$ 20,900.00	\$ 8,700.00	\$ (12,200.00)	-58.4%
442022-000	Materials - Fencing	\$ 2,725.00	\$ 3,525.00	\$ 800.00	29.4%
442023-000	Materials - Refrigerators	\$ -	\$ 117,968.00	\$ 117,968.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 61,583.80	\$ 61,583.80	0.0%
442025-000	Materials - Dishwashers	\$ 450.00	\$ 400.00	\$ (50.00)	-11.1%
442026-000	Materials - Reasonable Accommodations	\$ 7,400.00	\$ 7,100.00	\$ (300.00)	-4.1%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 4,900.00	\$ 6,000.00	\$ 1,100.00	22.4%
442028-000	Materials - Countertops /Cabinets	\$ 5,425.00	\$ 4,125.00	\$ (1,300.00)	-24.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 172,905.00	\$ 172,905.00	0.0%
442090-999	Total Materials	\$ 655,530.85	\$ 933,784.80	\$ 278,253.95	42.4%
		\$ -	\$ -		
443000-000	Contracts - Maintenance	\$ -	\$ -		
443001-000	Contracts - Trash Removal	\$ 385,598.68	\$ 382,207.32	\$ (3,391.36)	-0.9%
443002-000	Contracts - In-House Bulk Trash	\$ 68,257.00	\$ 73,200.00	\$ 4,943.00	7.2%
443003-000	Contracts - HVAC	\$ 53,850.04	\$ 62,550.00	\$ 8,699.96	16.2%
443005-000	Contracts - Elevator Maint.	\$ 50,314.80	\$ 57,895.89	\$ 7,581.09	15.1%
443006-000	Contracts - Landscape/Grounds	\$ 289,687.11	\$ 325,988.32	\$ 36,301.21	12.5%

PAMI Portfolio

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
443007-000	Contracts - Tree Trimming	\$ 100,445.96	\$ 133,599.96	\$ 33,154.00	33.0%	
443008-000	Contracts - Make Ready	\$ 169,560.00	\$ 236,755.00	\$ 67,195.00	39.6%	
443009-000	Contracts - Carpet Cleaning & Repair	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 23,249.96	\$ 25,050.00	\$ 1,800.04	7.7%	
443011-000	Contracts - Plumbing Contracts	\$ 159,199.96	\$ 157,850.00	\$ (1,349.96)	-0.8%	
443012-000	Contracts - Pest Control	\$ 169,834.00	\$ 177,682.95	\$ 7,848.95	4.6%	
443013-000	Contracts - Janitorial Contracts	\$ 85,597.00	\$ 111,846.00	\$ 26,249.00	30.7%	
443014-000	Contracts - Fire Protection	\$ 44,699.92	\$ 47,999.96	\$ 3,300.04	7.4%	
443015-000	Contracts - Door & Window Repairs	\$ 12,950.04	\$ 18,300.04	\$ 5,350.00	41.3%	
443016-000	Contracts - Building & Equipment Repairs	\$ 12,100.04	\$ 22,350.00	\$ 10,249.96	84.7%	
443017-000	Contracts - Painting	\$ 6,050.00	\$ 4,050.00	\$ (2,000.00)	-33.1%	
443018-000	Contracts - Equipment Rental	\$ 550.04	\$ 450.04	\$ (100.00)	-18.2%	
443020-000	Contracts - Key & Lock Services	\$ 2,349.96	\$ 2,549.96	\$ 200.00	8.5%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 11,900.00	\$ 17,300.00	\$ 5,400.00	45.4%	
443022-000	Contracts - Asbestos Abatement	\$ 1,854.96	\$ 1,300.00	\$ (554.96)	-29.9%	
443023-000	Contracts - Uniforms	\$ 9,768.67	\$ 27,527.20	\$ 17,758.53	181.8%	
443024-000	Contract - Reasonable Accommodations	\$ 7,975.04	\$ 9,425.04	\$ 1,450.00	18.2%	
443025-000	Contracts - Water Treatment Services	\$ 4,920.00	\$ 4,920.00	\$ -	0.0%	
443026-000	Contract - Flooring	\$ 4,500.00	\$ 2,000.00	\$ (2,500.00)	-55.6%	
443027-000	Contracts - Masonry Work	\$ 2,130.00	\$ 2,080.00	\$ (50.00)	-2.3%	
443028-000	Contracts - Roofing	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 57,635.00	\$ 57,635.00	0.0%	
443090-999	Total Maintenance Contracts	\$ 1,695,460.03	\$ 1,965,012.68	\$ 269,552.65	15.9%	
443999-999	Total Ordinary Maintenance & Operations	\$ 3,633,080.47	\$ 4,482,441.41	\$ 849,360.94	23.4%	
		\$ -	\$ -			
448000-000	Protective Services	\$ -	\$ -			
448001-000	Police Officers	\$ 202,800.00	\$ 123,800.00	\$ (79,000.00)	-39.0%	
448002-000	Crime Prevention/Safety	\$ -	\$ 36,000.00	\$ 36,000.00	0.0%	
448003-000	Police Liaison	\$ 23,402.00	\$ 27,500.00	\$ 4,098.00	17.5%	
448004-000	Protective Services- Equipments	\$ 25,747.48	\$ 33,987.56	\$ 8,240.08	32.0%	
448005-000	Protective Services- Contracts	\$ 181,898.00	\$ 19,000.00	\$ (162,898.00)	-89.6%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 216,600.00	\$ 216,600.00	0.0%	
448090-999	Total Protective Services	\$ 433,847.48	\$ 456,887.56	\$ 23,040.08	5.3%	
		\$ -	\$ -			
450000-000	General Expenses	\$ -	\$ -			
451000-000	Insurance	\$ -	\$ -			
451001-000	Property Insurance	\$ 659,857.00	\$ 765,434.12	\$ 105,577.12	16.0%	
451090-999	Total Insurance	\$ 659,857.00	\$ 765,434.12	\$ 105,577.12	16.0%	
		\$ -	\$ -			
454000-000	Employee Benefits Contribution	\$ -	\$ -			

PAMI Portfolio

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
454000-010	Employee Benefits Contribution	\$ 1,231,367.06	\$ 1,473,946.70	\$ 242,579.64	19.7%
454900-999	Total Employee Benefits Contribution	\$ 1,231,367.06	\$ 1,473,946.70	\$ 242,579.64	19.7%
		\$ -	\$ -		
458000-100	Interest Expense	\$ -	\$ -		
458001-000	Interest on Notes Payable	\$ 2,052,211.47	\$ 2,018,604.90	\$ (33,606.57)	-1.6%
458090-998	Total Interest Expense	\$ 2,052,211.47	\$ 2,018,604.90	\$ (33,606.57)	-1.6%
		\$ -	\$ -		
459000-000	Other General Expense	\$ -	\$ -		
459001-000	Land Lease Expense	\$ 67,566.96	\$ 67,566.96	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ 1,100.00	\$ 12,000.00	\$ 10,900.00	990.9%
459006-000	Franchise Taxes	\$ 12,434.51	\$ 14,539.81	\$ 2,105.30	16.9%
459090-999	Total Other General Expenses	\$ 81,101.47	\$ 94,106.77	\$ 13,005.30	16.0%
459099-999	Total General Expenses	\$ 4,024,537.00	\$ 4,352,092.49	\$ 327,555.49	8.1%
459999-998	Total Operating Expenses	\$12,964,226.67	\$14,729,661.15	\$ 1,765,434.48	13.6%
		\$ -	\$ -		
459999-999	NET OPERATING INCOME (LOSS)	\$ 1,738,567.73	\$ 805,639.95	\$ (932,927.78)	-53.7%

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 310,962.87	\$ 347,897.40	\$ 36,934.53	11.9%
310005-000	Installment Agreement - Rent	\$ -	\$ 2,305.69	\$ 2,305.69	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (40,169.43)	\$ (41,937.48)	\$ (1,768.05)	4.4%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (22,953.96)	\$ (23,964.27)	\$ (1,010.31)	4.4%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 1,900.00	\$ 2,950.00	\$ 1,050.00	55.3%
310021-000	Maintenance/Damages Chargeback Income	\$ 10,815.50	\$ 15,520.00	\$ 4,704.50	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 3,334.86	\$ 3,334.86	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 711.01	\$ 711.01	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 260,554.98	\$ 306,817.20	\$ 46,262.22	17.8%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 836,735.22	\$ 850,316.31	\$ 13,581.09	1.6%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 6,943.60	\$ 18,572.00	\$ 11,628.40	167.5%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 800.25	\$ 800.25	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 193.03	\$ 193.03	0.0%
340999-999	Total Operating Grants	\$ 843,678.82	\$ 869,881.59	\$ 26,202.77	3.1%
362000-000	Other Revenue				
362165-000	Other Income - Misc	\$ 750.00	\$ 997.16	\$ 247.16	33.0%
369999-999	Total Other Revenue	\$ 1,450.00	\$ 997.16	\$ (452.84)	-31.2%
399999-999	Total Revenue	\$ 1,105,683.80	\$ 1,177,695.95	\$ 72,012.15	6.5%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 101,528.16	\$ 111,968.99	\$ 10,440.83	10.3%

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 250.00	\$ 300.00	\$ 50.00	20.0%
411004-000	Incentive Pay	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%
411199-999	Total Salaries	\$ 101,778.16	\$ 114,268.99	\$ 12,490.83	12.3%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 4,000.00	\$ 9,750.00	\$ 5,750.00	143.8%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 1,500.00	\$ 1,000.00	\$ (500.00)	-33.3%
413090-999	Total Legal Expenses	\$ 5,500.00	\$ 10,750.00	\$ 5,250.00	95.5%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 3,046.10	\$ 3,464.00	\$ 417.90	13.7%
414020-000	Travel - Airlines	\$ -		\$ -	0.0%
414030-000	Travel - Lodging	\$ -		\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -		\$ -	0.0%
414050-000	Travel - Mileage	\$ 200.00	\$ 50.00	\$ (150.00)	-75.0%
414090-000	Travel - Conference Fees	\$ -		\$ -	0.0%
414099-999	Total Travel & Training	\$ 3,246.10	\$ 3,514.00	\$ 267.90	8.3%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 2,000.00	\$ 12,000.00	\$ 10,000.00	500.0%
417002-000	Accounting Services Fees	\$ -		\$ -	0.0%
417099-999	Total Audit Fees	\$ 2,000.00	\$ 12,000.00	\$ 10,000.00	500.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 500.00	\$ 873.00	\$ 373.00	74.6%
419002-000	Postage, Couriers, Express Mail	\$ 400.00	\$ 557.75	\$ 157.75	39.4%
419003-000	Printing	\$ -	\$ 15.00	\$ 15.00	0.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ 230.00	\$ -	\$ (230.00)	-100.0%
419006-000	Telephone	\$ 10,227.32	\$ 10,227.32	\$ -	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,630.78	\$ 1,399.56	\$ (231.22)	-14.2%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ 200.00	\$ 200.00	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419018-000	Bank Charges	\$ 250.00	\$ 75.00	\$ (175.00)	-70.0%
419020-000	Answering Service	\$ 779.12	\$ 880.74	\$ 101.62	13.0%
419022-000	Consultants	\$ -	\$ -	\$ -	0.0%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 500.00	\$ 500.00	\$ -	0.0%
419028-000	Software	\$ 5,051.76	\$ 4,171.00	\$ (880.76)	-17.4%
419030-000	Document Shredding	\$ 100.00	\$ 300.00	\$ 200.00	200.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 19,668.98	\$ 19,199.37	\$ (469.61)	-2.4%
419500-000	Management Fees				
419501-000	Management Fees	\$ 44,227.35	\$ 47,107.84	\$ 2,880.49	6.5%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 44,227.35	\$ 47,107.84	\$ 2,880.49	6.5%
419999-999	Total Administrative Expenses	\$ 176,420.59	\$ 206,840.20	\$ 30,419.61	17.2%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 1,455.00	\$ 1,455.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 970.00	\$ 970.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 2,425.00	\$ 2,425.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 2,425.00	\$ 2,425.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 135,000.00	\$ 174,160.00	\$ 39,160.00	29.0%
432000-000	Electricity	\$ 16,000.00	\$ 23,900.00	\$ 7,900.00	49.4%
433000-000	Gas	\$ 56,000.00	\$ 60,795.00	\$ 4,795.00	8.6%
439000-999	Total Utilities	\$ 207,000.00	\$ 258,855.00	\$ 51,855.00	25.1%
440000-000	Ordinary Maintenance & Operations				
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 88,167.46	\$ 99,842.70	\$ 11,675.24	13.2%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 2,000.00	\$ 9,089.69	\$ 7,089.69	354.5%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 4,870.98	\$ 6,384.92	\$ 1,513.94	31.1%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 95,038.44	\$ 115,317.32	\$ 20,278.88	21.3%

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 1,800.00	\$ 3,000.00	\$ 1,200.00	66.7%
442002-000	Materials - Electrical	\$ 1,000.00	\$ 1,800.00	\$ 800.00	80.0%
442003-000	Materials - Plumbing	\$ 3,000.00	\$ 4,500.00	\$ 1,500.00	50.0%
442004-000	Materials - Lawn Care/ Grounds	\$ 500.00	\$ 2,000.00	\$ 1,500.00	300.0%
442005-000	Materials - Tools & Equipment	\$ 1,000.00	\$ 1,200.00	\$ 200.00	20.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 3,500.00	\$ 5,000.00	\$ 1,500.00	42.9%
442007-000	Materials - Gas & Oil	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 150.00	\$ -	\$ (150.00)	-100.0%
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 6,500.00	\$ 1,500.00	\$ (5,000.00)	-76.9%
442011-000	Materials - Flooring & Ceiling	\$ 1,000.00	\$ 500.00	\$ (500.00)	-50.0%
442012-000	Materials - Glass & Window	\$ 1,500.00	\$ 750.00	\$ (750.00)	-50.0%
442013-000	Materials - Windows Covering	\$ 3,000.00	\$ 1,500.00	\$ (1,500.00)	-50.0%
442014-000	Materials - Appliances & Parts	\$ 1,000.00	\$ 2,500.00	\$ 1,500.00	150.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 500.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ 100.00	\$ -	\$ (100.00)	-100.0%
442017-000	Materials - Hardware/Locks	\$ 2,000.00	\$ 2,500.00	\$ 500.00	25.0%
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 400.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 250.00	\$ 300.00	\$ 50.00	20.0%
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 4,000.00	\$ 1,000.00	\$ (3,000.00)	-75.0%
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 11,076.00	\$ 11,076.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 5,750.00	\$ 5,750.00	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 1,500.00	\$ 1,250.00	500.0%
442028-000	Materials - Countertops /Cabinets	\$ 150.00	\$ 150.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 11,640.00	\$ 11,640.00	0.0%
442090-999	Total Materials	\$ 44,333.95	\$ 62,066.00	\$ 17,732.05	40.0%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 50,648.85	\$ 53,086.36	\$ 2,437.51	4.8%
443002-000	Contracts - In-House Bulk Trash	\$ 4,510.50	\$ 5,654.00	\$ 1,143.50	25.4%
443003-000	Contracts - HVAC	\$ 500.00	\$ 2,500.00	\$ 2,000.00	400.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 18,410.82	\$ 22,910.92	\$ 4,500.10	24.4%
443007-000	Contracts - Tree Trimming	\$ 11,500.00	\$ 14,000.00	\$ 2,500.00	21.7%

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
443008-000	Contracts - Make Ready	\$ 17,000.00	\$ 12,450.00	\$ (4,550.00)	-26.8%	
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 750.00	\$ 750.00	\$ -	0.0%	
443011-000	Contracts - Plumbing Contracts	\$ 38,000.00	\$ 15,000.00	\$ (23,000.00)	-60.5%	
443012-000	Contracts - Pest Control	\$ 10,990.00	\$ 9,190.75	\$ (1,799.25)	-16.4%	
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 900.00	\$ 900.00	\$ -	0.0%	
443015-000	Contracts - Door & Window Repairs	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 1,000.00	\$ 6,500.00	\$ 5,500.00	550.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 50.00	\$ -	\$ (50.00)	-100.0%	
443020-000	Contracts - Key & Lock Services	\$ -	\$ 500.00	\$ 500.00	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 500.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ 75.00	\$ -	\$ (75.00)	-100.0%	
443023-000	Contracts - Uniforms	\$ 781.50	\$ 2,120.00	\$ 1,338.50	171.3%	
443024-000	Contract - Reasonable Accommodations	\$ -	\$ 500.00	\$ 500.00	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 3,880.00	\$ 3,880.00	0.0%	
443090-999	Total Maintenance Contracts	\$ 156,698.22	\$ 152,442.03	\$ (4,256.19)	-2.7%	
443999-999	Total Ordinary Maintenance & Operations	\$ 296,070.61	\$ 329,825.35	\$ 33,754.74	11.4%	
448000-000	Protective Services					
448001-000	Police Officers	\$ 15,000.00	\$ 3,000.00	\$ (12,000.00)	-80.0%	
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%	
448003-000	Police Liaison	\$ 1,572.00	\$ 1,785.48	\$ 213.48	13.6%	
448004-000	Protective Services- Equipments	\$ 1,479.96	\$ 1,479.96	\$ -	0.0%	
448005-000	Protective Services- Contracts	\$ -	\$ -	\$ -	0.0%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 5,000.00	\$ 5,000.00	0.0%	
448090-999	Total Protective Services	\$ 18,051.96	\$ 13,665.44	\$ (4,386.52)	-24.3%	
450000-000	General Expenses					
451000-000	Insurance					
451001-000	Property Insurance	\$ 49,235.00	\$ 57,112.60	\$ 7,877.60	16.0%	
451090-999	Total Insurance	\$ 49,235.00	\$ 57,112.60	\$ 7,877.60	16.0%	
454000-000	Employee Benefits Contribution					
454000-010	Employee Benefits Contribution	\$ 92,503.80	\$ 112,260.20	\$ 19,756.40	21.4%	

Pathways at Santa Rita Courts

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
454900-999	Total Employee Benefits Contribution	\$ 92,503.80	\$ 112,260.20	\$ 19,756.40	21.4%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 175,164.97	\$ 172,459.34	\$ (2,705.63)	-1.5%
458090-998	Total Interest Expense	\$ 175,164.97	\$ 172,459.34	\$ (2,705.63)	-1.5%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%
459006-000	Franchise Taxes	\$ -		\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 317,003.77	\$ 341,932.14	\$ 24,928.37	7.9%
459999-998	Total Operating Expenses	\$ 1,016,971.93	\$ 1,153,543.12	\$ 136,571.19	13.4%
459999-999	NET OPERATING INCOME (LOSS)	\$ 88,711.87	\$ 24,152.83	\$ (64,559.04)	-72.8%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 590,430.47	\$ 675,117.77	\$ 84,687.30	14.3%
310005-000	Installment Agreement - Rent	\$ -	\$ 3,803.20	\$ 3,803.20	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (61,949.51)	\$ (64,456.92)	\$ (2,507.41)	4.0%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (35,399.72)	\$ (36,832.53)	\$ (1,432.81)	4.0%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 4,000.00	\$ 9,888.00	\$ 5,888.00	147.2%
310021-000	Maintenance/Damages Chargeback Income	\$ 17,840.00	\$ 25,600.00	\$ 7,760.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 5,500.80	\$ 5,500.80	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ 10,200.00	\$ 10,200.00	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 1,172.80	\$ 1,172.80	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 525,121.24	\$ 629,993.12	\$ 104,871.88	20.0%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 1,179,555.43	\$ 1,166,508.60	\$ (13,046.84)	-1.1%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 7,848.00	\$ 12,705.00	\$ 4,857.00	61.9%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 1,320.00	\$ 1,320.00	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 318.40	\$ 318.40	0.0%
340999-999	Total Operating Grants	\$ 1,187,404.43	\$ 1,180,852.00	\$ (6,552.44)	-0.6%
362165-000	Other Income - Misc	\$ 3,456.00	\$ 1,644.80	\$ (1,811.20)	-52.4%
369999-999	Total Other Revenue	\$ 3,456.00	\$ 1,644.80	\$ (1,811.20)	-52.4%
399999-999	Total Revenue	\$ 1,715,981.67	\$ 1,812,489.91	\$ 96,508.24	5.6%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 153,137.95	\$ 169,166.46	\$ 16,028.51	10.5%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 375.00	\$ 600.00	\$ 225.00	60.0%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 3,265.00	\$ 3,265.00	0.0%
411199-999	Total Salaries	\$ 153,512.95	\$ 173,031.46	\$ 19,518.51	12.7%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 10,000.00	\$ 41,440.00	\$ 31,440.00	314.4%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 3,000.00	\$ 1,600.00	\$ (1,400.00)	-46.7%
413090-999	Total Legal Expenses	\$ 13,000.00	\$ 43,040.00	\$ 30,040.00	231.1%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 3,793.00	\$ 4,629.00	\$ 836.00	22.0%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 100.00	\$ 100.00	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 3,893.00	\$ 4,729.00	\$ 836.00	21.5%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 10,000.00	\$ 12,000.00	\$ 2,000.00	20.0%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 10,000.00	\$ 12,000.00	\$ 2,000.00	20.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 2,000.00	\$ 2,700.00	\$ 700.00	35.0%
419002-000	Postage, Couriers, Express Mail	\$ 500.00	\$ 1,000.00	\$ 500.00	100.0%
419003-000	Printing	\$ 200.00	\$ 200.00	\$ -	0.0%
419004-000	Advertising and Marketing	\$ 200.00	\$ -	\$ (200.00)	-100.0%
419005-000	Membership Dues and Fees	\$ 50.00	\$ -	\$ (50.00)	-100.0%
419006-000	Telephone	\$ 14,026.44	\$ 14,026.44	\$ -	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,637.08	\$ 1,399.56	\$ (237.52)	-14.5%
419012-000	Office Equipment/Furniture	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
419013-000	Office Equipment Repair	\$ 50.00	\$ 50.00	\$ -	0.0%
419015-000	Meeting	\$ -	\$ -	\$ -	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 250.00	\$ 125.00	\$ (125.00)	-50.0%
419020-000	Answering Service	\$ 1,285.14	\$ 1,451.15	\$ 166.01	12.9%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ -	\$ -		0.0%
419025-000	Criminal Check	\$ -	\$ -		0.0%
419026-000	Employee Physical /Drug Test	\$ 85.00	\$ 85.00	\$ -	0.0%
419027-000	Interpreter Fee	\$ 500.00	\$ 500.00	\$ -	0.0%
419028-000	Software	\$ 8,332.80	\$ 6,880.00	\$ (1,452.80)	-17.4%
419030-000	Document Shredding	\$ 300.00	\$ 300.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 30,666.46	\$ 29,967.15	\$ (699.31)	-2.3%
419500-000	Management Fees				
419501-000	Management Fees	\$ 68,639.27	\$ 72,499.60	\$ 3,860.33	5.6%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 68,639.27	\$ 72,499.60	\$ 3,860.33	5.6%
419999-999	Total Administrative Expenses	\$ 279,711.68	\$ 335,267.20	\$ 55,555.52	19.9%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 2,400.00	\$ 2,400.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,600.00	\$ 1,600.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 4,000.00	\$ 4,000.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 70,000.00	\$ 146,857.00	\$ 76,857.00	109.8%
432000-000	Electricity	\$ 25,000.00	\$ 34,800.00	\$ 9,800.00	39.2%
433000-000	Gas	\$ 76,000.00	\$ 92,500.00	\$ 16,500.00	21.7%
439000-999	Total Utilities	\$ 171,000.00	\$ 274,157.00	\$ 103,157.00	60.3%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 137,042.05	\$ 151,902.15	\$ 14,860.10	10.8%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 4,000.00	\$ 14,993.31	\$ 10,993.31	274.8%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 12,200.00	\$ 10,531.83	\$ (1,668.17)	-13.7%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 153,242.05	\$ 177,427.29	\$ 24,185.24	15.8%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 3,500.00	\$ 4,000.00	\$ 500.00	14.3%
442002-000	Materials - Electrical	\$ 7,000.00	\$ 8,000.00	\$ 1,000.00	14.3%
442003-000	Materials - Plumbing	\$ 9,500.00	\$ 8,000.00	\$ (1,500.00)	-15.8%
442004-000	Materials - Lawn Care/ Grounds	\$ 1,800.00	\$ 1,000.00	\$ (800.00)	-44.4%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442005-000	Materials - Tools & Equipment	\$ 2,500.00	\$ 3,000.00	\$ 500.00	20.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 10,000.00	\$ 6,000.00	\$ (4,000.00)	-40.0%
442007-000	Materials - Gas & Oil	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 500.00	\$ 500.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 3,000.00	\$ 2,000.00	\$ (1,000.00)	-33.3%
442010-000	Materials - Paint and Painting Supplies	\$ 13,000.00	\$ 14,000.00	\$ 1,000.00	7.7%
442011-000	Materials - Flooring & Ceiling	\$ 350.00	\$ 1,000.00	\$ 650.00	185.7%
442012-000	Materials - Glass & Window	\$ 750.00	\$ 350.00	\$ (400.00)	-53.3%
442013-000	Materials - Windows Covering	\$ 4,000.00	\$ 1,000.00	\$ (3,000.00)	-75.0%
442014-000	Materials - Appliances & Parts	\$ 7,500.00	\$ 9,000.00	\$ 1,500.00	20.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 5,200.00	\$ 4,000.00	\$ (1,200.00)	-23.1%
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 500.00	\$ 500.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 1,500.00	\$ 800.00	\$ (700.00)	-46.7%
442021-000	Materials - Doors	\$ 3,500.00	\$ 1,500.00	\$ (2,000.00)	-57.1%
442022-000	Materials - Fencing	\$ 300.00	\$ 600.00	\$ 300.00	100.0%
442023-000	Materials - Refrigerators	\$ -	\$ 18,230.00	\$ 18,230.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 16,284.00	\$ 16,284.00	0.0%
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 800.00	\$ 800.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 750.00	\$ 750.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 800.00	\$ 800.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 19,200.00	\$ 19,200.00	0.0%
442090-999	Total Materials	\$ 99,856.00	\$ 128,364.00	\$ 28,508.00	28.5%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 60,305.74	\$ 62,182.96	\$ 1,877.22	3.1%
443002-000	Contracts - In-House Bulk Trash	\$ 7,440.00	\$ 6,638.00	\$ (802.00)	-10.8%
443003-000	Contracts - HVAC	\$ 6,400.00	\$ 5,000.00	\$ (1,400.00)	-21.9%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 42,340.74	\$ 41,840.32	\$ (500.42)	-1.2%
443007-000	Contracts - Tree Trimming	\$ 15,000.00	\$ 15,000.00	\$ -	0.0%
443008-000	Contracts - Make Ready	\$ 35,000.00	\$ 33,500.00	\$ (1,500.00)	-4.3%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 15,500.00	\$ 15,500.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 15,925.00	\$ 15,160.00	\$ (765.00)	-4.8%
443013-000	Contracts - Janitorial Contracts	\$ 15,453.36	\$ 15,912.00	\$ 458.64	3.0%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443014-000	Contracts - Fire Protection	\$ 5,000.00	\$ 6,000.00	\$ 1,000.00	20.0%
443015-000	Contracts - Door & Window Repairs	\$ 2,100.00	\$ 4,500.00	\$ 2,400.00	114.3%
443016-000	Contracts - Building & Equipment Repairs	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -		\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 50.00	\$ 50.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 500.00	\$ 500.00	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 4,000.00	\$ 7,000.00	\$ 3,000.00	75.0%
443022-000	Contracts - Asbestos Abatement	\$ 350.00	\$ 350.00	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 1,172.25	\$ 3,460.90	\$ 2,288.65	195.2%
443024-000	Contract - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -		\$ -	0.0%
443026-000	Contract - Flooring	\$ -		\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ 500.00	\$ 500.00	\$ -	0.0%
443028-000	Contracts - Roofing	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 6,400.00	\$ 6,400.00	0.0%
443090-999	Total Maintenance Contracts	\$ 235,821.09	\$ 246,494.18	\$ 10,673.09	4.5%
443999-999	Total Ordinary Maintenance & Operations	\$ 488,919.14	\$ 552,285.47	\$ 63,366.33	13.0%
448000-000	Protective Services				
448001-000	Police Officers	\$ 35,000.00	\$ 35,000.00	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 2,593.00	\$ 2,945.11	\$ 352.11	13.6%
448004-000	Protective Services- Equipments	\$ 2,107.92	\$ 3,312.00	\$ 1,204.08	57.1%
448005-000	Protective Services- Contracts	\$ 1,500.00	\$ 3,800.00	\$ 2,300.00	153.3%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	0.0%
448090-999	Total Protective Services	\$ 41,200.92	\$ 47,457.11	\$ 6,256.19	15.2%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 85,992.00	\$ 99,750.72	\$ 13,758.72	16.0%
451090-999	Total Insurance	\$ 85,992.00	\$ 99,750.72	\$ 13,758.72	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 144,174.85	\$ 170,166.36	\$ 25,991.51	18.0%
454900-999	Total Employee Benefits Contribution	\$ 144,174.85	\$ 170,166.36	\$ 25,991.51	18.0%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 299,273.84	\$ 293,289.69	\$ (5,984.15)	-2.0%
458090-998	Total Interest Expense	\$ 299,273.84	\$ 293,289.69	\$ (5,984.15)	-2.0%

Pathways at Meadowbrook Col

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%
459006-000	Franchise Taxes	\$ -		\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 529,540.69	\$ 563,306.77	\$ 33,766.08	6.4%
459999-998	Total Operating Expenses	\$ 1,514,372.43	\$ 1,776,473.56	\$ 262,101.13	17.3%
459999-999	NET OPERATING INCOME (LOSS)	\$ 201,609.24	\$ 36,016.35	\$ (165,592.89)	-82.1%

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
300000-200	REVENUES					
310000-000	Tenant Revenue					
310000-100	Rental Income	\$ 888,053.59	\$ 1,030,681.24	\$ 142,627.65	16.1%	
310005-000	Installment Agreement - Rent	\$ -	\$ 5,134.32	\$ 5,134.32	0.0%	
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%	
310007-000	Vacancies	\$ (87,771.05)	\$ (91,220.46)	\$ (3,449.41)	3.9%	
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%	
310010-000	Write-Off / Bad Debt	\$ (50,154.89)	\$ (52,125.98)	\$ (1,971.09)	3.9%	
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%	
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%	
310020-000	Legal Charges	\$ 2,700.00	\$ 9,793.00	\$ 7,093.00	262.7%	
310021-000	Maintenance/Damages Chargeback Income	\$ 24,084.00	\$ 34,560.00	\$ 10,476.00	43.5%	
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%	
310023-000	Late Fee	\$ -	\$ 7,426.08	\$ 7,426.08	0.0%	
310024-000	Cable	\$ -	\$ -	\$ -	0.0%	
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%	
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%	
310026-000	Non-Dwelling Rental	\$ -		\$ -	0.0%	
310027-000	Excess Utilities	\$ -	\$ 1,583.28	\$ 1,583.28	0.0%	
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%	
310099-999	Total Tenant Revenue	\$ 776,911.65	\$ 945,831.48	\$ 168,919.83	21.7%	
340000-000	Operating Grants					
340100-000	HAP Subsidy	\$ 1,619,690.76	\$ 1,575,617.57	\$ (44,073.20)	-2.7%	
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%	
340102-000	Special Claims Income	\$ 8,213.00	\$ 16,509.00	\$ 8,296.00	101.0%	
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%	
340104-000	Utility Reimbursement	\$ -	\$ 1,782.00	\$ 1,782.00	0.0%	
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 429.84	\$ 429.84	0.0%	
340999-999	Total Operating Grants	\$ 1,627,903.76	\$ 1,594,338.41	\$ (33,565.36)	-2.1%	
362165-000	Other Income - Misc	\$ 2,500.00	\$ 2,220.48	\$ (279.52)	-11.2%	
369999-999	Total Other Revenue	\$ 2,500.00	\$ 2,220.48	\$ (279.52)	-11.2%	
399999-999	Total Revenue	\$ 2,407,315.41	\$ 2,542,390.37	\$ 135,074.96	5.6%	
400000-000	EXPENSES					
410000-000	Administrative Expenses					
411000-000	Salaries					
411001-000	Admin Salaries - Regular	\$ 192,843.26	\$ 210,877.91	\$ 18,034.65	9.4%	
411002-000	Admin Salaries - Temp	\$ -		\$ -	0.0%	
411003-000	Admin Salaries - Overtime	\$ 375.00	\$ 600.00	\$ 225.00	60.0%	

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 4,000.00	\$ 4,000.00	0.0%
411199-999	Total Salaries	\$ 193,218.26	\$ 215,477.91	\$ 22,259.65	11.5%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 6,000.00	\$ 27,340.00	\$ 21,340.00	355.7%
413002-000	Attorney Fees	\$ -		\$ -	0.0%
413003-000	Court Costs	\$ 2,100.00	\$ 4,325.00	\$ 2,225.00	106.0%
413090-999	Total Legal Expenses	\$ 8,100.00	\$ 31,665.00	\$ 23,565.00	290.9%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 5,130.80	\$ 5,128.00	\$ (2.80)	-0.1%
414020-000	Travel - Airlines	\$ -		\$ -	0.0%
414030-000	Travel - Lodging	\$ -		\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -		\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ -	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -		\$ -	0.0%
414099-999	Total Travel & Training	\$ 5,130.80	\$ 5,128.00	\$ (2.80)	-0.1%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 10,000.00	\$ 12,000.00	\$ 2,000.00	20.0%
417002-000	Accounting Services Fees	\$ -		\$ -	0.0%
417099-999	Total Audit Fees	\$ 10,000.00	\$ 12,000.00	\$ 2,000.00	20.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 1,800.00	\$ 1,944.00	\$ 144.00	8.0%
419002-000	Postage, Couriers, Express Mail	\$ 900.00	\$ 1,242.00	\$ 342.00	38.0%
419003-000	Printing	\$ 250.00	\$ 20.00	\$ (230.00)	-92.0%
419004-000	Advertising and Marketing	\$ 250.00	\$ -	\$ (250.00)	-100.0%
419005-000	Membership Dues and Fees	\$ -		\$ -	0.0%
419006-000	Telephone	\$ 15,687.48	\$ 15,687.48	\$ -	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -		\$ -	0.0%
419010-000	Computer Equipment	\$ -		\$ -	0.0%
419011-000	Equipment Leases	\$ 1,642.68	\$ 1,399.56	\$ (243.12)	-14.8%
419012-000	Office Equipment/Furniture	\$ -		\$ -	0.0%
419013-000	Office Equipment Repair	\$ -		\$ -	0.0%
419015-000	Meeting	\$ -		\$ -	0.0%
419016-000	Misc. Expenses	\$ -		\$ -	0.0%
419018-000	Bank Charges	\$ 250.00	\$ 175.00	\$ (75.00)	-30.0%
419020-000	Answering Service	\$ 1,734.94	\$ 1,928.25	\$ 193.31	11.1%

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ -		\$ -	0.0%
419025-000	Criminal Check	\$ -		\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -		\$ -	0.0%
419027-000	Interpreter Fee	\$ 400.00	\$ 400.00	\$ -	0.0%
419028-000	Software	\$ 11,249.28	\$ 9,288.00	\$ (1,961.28)	-17.4%
419030-000	Document Shredding	\$ 300.00	\$ 300.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -		\$ -	0.0%
419036-000	Inspections	\$ -	\$ 4,320.00	\$ 4,320.00	0.0%
419099-999	Total Office Expenses	\$ 34,464.38	\$ 36,704.29	\$ 2,239.91	6.5%
419500-000	Management Fees				
419501-000	Management Fees	\$ 96,292.62	\$ 101,695.61	\$ 5,402.99	5.6%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 96,292.62	\$ 101,695.61	\$ 5,402.99	5.6%
419999-999	Total Administrative Expenses	\$ 347,206.06	\$ 402,670.81	\$ 55,464.75	16.0%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 3,240.00	\$ 3,240.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 2,160.00	\$ 2,160.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 5,400.00	\$ 5,400.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 263,000.00	\$ 329,056.00	\$ 66,056.00	25.1%
432000-000	Electricity	\$ 24,000.00	\$ 36,080.00	\$ 12,080.00	50.3%
433000-000	Gas	\$ 85,000.00	\$ 129,200.00	\$ 44,200.00	52.0%
439000-999	Total Utilities	\$ 372,000.00	\$ 494,336.00	\$ 122,336.00	32.9%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 170,381.86	\$ 193,522.99	\$ 23,141.13	13.6%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 14,000.00	\$ 20,240.96	\$ 6,240.96	44.6%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 9,000.00	\$ 14,217.98	\$ 5,217.98	58.0%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -		\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 193,381.86	\$ 227,981.93	\$ 34,600.07	17.9%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 4,500.00	\$ 4,500.00	\$ -	0.0%
442002-000	Materials - Electrical	\$ 6,000.00	\$ 7,500.00	\$ 1,500.00	25.0%
442003-000	Materials - Plumbing	\$ 10,000.00	\$ 10,000.00	\$ -	0.0%
442004-000	Materials - Lawn Care/ Grounds	\$ 700.00	\$ 700.00	\$ -	0.0%

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442005-000	Materials - Tools & Equipment	\$ 2,500.00	\$ 3,500.00	\$ 1,000.00	40.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 8,000.00	\$ 10,000.00	\$ 2,000.00	25.0%
442007-000	Materials - Gas & Oil	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 500.00	\$ 500.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 18,000.00	\$ 22,000.00	\$ 4,000.00	22.2%
442011-000	Materials - Flooring & Ceiling	\$ 5,000.00	\$ 10,000.00	\$ 5,000.00	100.0%
442012-000	Materials - Glass & Window	\$ 3,000.00	\$ 500.00	\$ (2,500.00)	-83.3%
442013-000	Materials - Windows Covering	\$ 7,500.00	\$ 2,500.00	\$ (5,000.00)	-66.7%
442014-000	Materials - Appliances & Parts	\$ 5,000.00	\$ 6,000.00	\$ 1,000.00	20.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 750.00	\$ 750.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ -		\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 5,000.00	\$ 6,500.00	\$ 1,500.00	30.0%
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 750.00	\$ 750.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 1,200.00	\$ 400.00	\$ (800.00)	-66.7%
442021-000	Materials - Doors	\$ 3,000.00	\$ 750.00	\$ (2,250.00)	-75.0%
442022-000	Materials - Fencing	\$ 500.00	\$ 500.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 13,328.00	\$ 13,328.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 7,018.00	\$ 7,018.00	0.0%
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 750.00	\$ 750.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 900.00	\$ 900.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 25,920.00	\$ 25,920.00	0.0%
442090-999	Total Materials	\$ 110,225.60	\$ 140,266.00	\$ 30,040.40	27.3%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 93,688.31	\$ 96,027.12	\$ 2,338.81	2.5%
443002-000	Contracts - In-House Bulk Trash	\$ 10,044.00	\$ 10,479.00	\$ 435.00	4.3%
443003-000	Contracts - HVAC	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 53,019.07	\$ 61,019.28	\$ 8,000.21	15.1%
443007-000	Contracts - Tree Trimming	\$ 9,999.96	\$ 9,999.96	\$ -	0.0%
443008-000	Contracts - Make Ready	\$ 30,000.00	\$ 72,300.00	\$ 42,300.00	141.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -		\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 30,000.00	\$ 30,000.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 15,320.00	\$ 20,466.00	\$ 5,146.00	33.6%
443013-000	Contracts - Janitorial Contracts	\$ 17,728.20	\$ 18,264.00	\$ 535.80	3.0%

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443014-000	Contracts - Fire Protection	\$ 1,850.00	\$ 1,850.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ -		\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 2,000.00	\$ 3,000.00	\$ 1,000.00	50.0%
443017-000	Contracts - Painting	\$ -		\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 250.00	\$ 250.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 1,000.00	\$ 700.00	\$ (300.00)	-30.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 150.00	\$ 150.00	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 1,563.00	\$ 4,240.00	\$ 2,677.00	171.3%
443024-000	Contract - Reasonable Accommodations	\$ 750.00	\$ 750.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -		\$ -	0.0%
443026-000	Contract - Flooring	\$ -		\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -		\$ -	0.0%
443028-000	Contracts - Roofing	\$ -		\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 8,640.00	\$ 8,640.00	0.0%
443090-999	Total Maintenance Contracts	\$ 276,270.94	\$ 344,635.36	\$ 68,364.42	24.7%
443999-999	Total Ordinary Maintenance & Operations	\$ 579,878.40	\$ 712,883.29	\$ 133,004.89	22.9%
448000-000	Protective Services				
448001-000	Police Officers	\$ 14,000.00	\$ 10,500.00	\$ (3,500.00)	-25.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 3,500.00	\$ 3,975.90	\$ 475.90	13.6%
448004-000	Protective Services- Equipments	\$ 3,775.92	\$ 4,611.96	\$ 836.04	22.1%
448005-000	Protective Services- Contracts	\$ 14,000.00	\$ -	\$ (14,000.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 15,000.00	\$ 15,000.00	0.0%
448090-999	Total Protective Services	\$ 35,275.92	\$ 36,487.86	\$ 1,211.94	3.4%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 106,166.00	\$ 123,152.56	\$ 16,986.56	16.0%
451090-999	Total Insurance	\$ 106,166.00	\$ 123,152.56	\$ 16,986.56	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 181,702.06	\$ 214,332.48	\$ 32,630.42	18.0%
454900-999	Total Employee Benefits Contribution	\$ 181,702.06	\$ 214,332.48	\$ 32,630.42	18.0%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 458,356.17	\$ 449,191.09	\$ (9,165.08)	-2.0%
458090-998	Total Interest Expense	\$ 458,356.17	\$ 449,191.09	\$ (9,165.08)	-2.0%

Pathways at Booker T Washingt

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%
459006-000	Franchise Taxes	\$ -		\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 746,324.23	\$ 786,776.13	\$ 40,451.90	5.4%
459999-998	Total Operating Expenses	\$ 2,086,084.61	\$ 2,438,554.10	\$ 352,469.49	16.9%
459999-999	NET OPERATING INCOME (LOSS)	\$ 321,230.80	\$ 103,836.27	\$ (217,394.53)	-67.7%

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 517,119.27	\$ 594,275.23	\$ 77,155.96	14.9%
310005-000	Installment Agreement - Rent	\$ -	\$ 3,874.51	\$ 3,874.51	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (58,032.42)	\$ (60,583.41)	\$ (2,550.99)	4.4%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (33,161.38)	\$ (34,619.09)	\$ (1,457.71)	4.4%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 2,400.00	\$ 4,700.00	\$ 2,300.00	95.8%
310021-000	Maintenance/Damages Chargeback Income	\$ 14,181.00	\$ 22,820.00	\$ 8,639.00	60.9%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 5,603.94	\$ 5,603.94	0.0%
310024-000	Cable	\$ 9,300.00	\$ -	\$ (9,300.00)	-100.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ 58,455.72	\$ 59,000.00	\$ 544.28	0.9%
310027-000	Excess Utilities	\$ -	\$ 1,194.79	\$ 1,194.79	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 510,262.19	\$ 596,265.96	\$ 86,003.77	16.9%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 1,140,949.83	\$ 1,136,679.46	\$ (4,270.38)	-0.4%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,447.00	\$ 1,670.00	\$ 223.00	15.4%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ -	\$ -	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ -	\$ -	0.0%
340999-999	Total Operating Grants	\$ 1,142,396.83	\$ 1,138,349.46	\$ (4,047.38)	-0.4%
362165-000	Other Income - Misc	\$ 10,000.00	\$ 1,675.64	\$ (8,324.36)	-83.2%
369999-999	Total Other Revenue	\$ 10,000.00	\$ 1,675.64	\$ (8,324.36)	-83.2%
399999-999	Total Revenue	\$ 1,662,659.02	\$ 1,736,291.05	\$ 73,632.03	4.4%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 106,895.44	\$ 122,287.55	\$ 15,392.11	14.4%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 375.00	\$ 500.00	\$ 125.00	33.3%

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 2,830.00	\$ 2,830.00	0.0%
411199-999	Total Salaries	\$ 107,270.44	\$ 125,617.55	\$ 18,347.11	17.1%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 14,000.00	\$ 16,500.00	\$ 2,500.00	17.9%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 1,000.00	\$ 1,400.00	\$ 400.00	40.0%
413090-999	Total Legal Expenses	\$ 15,000.00	\$ 17,900.00	\$ 2,900.00	19.3%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 4,217.50	\$ 3,889.56	\$ (327.94)	-7.8%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ -	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 4,217.50	\$ 3,889.56	\$ (327.94)	-7.8%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 10,000.00	\$ 13,000.00	\$ 3,000.00	30.0%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 10,000.00	\$ 13,000.00	\$ 3,000.00	30.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 400.00	\$ 1,467.00	\$ 1,067.00	266.8%
419002-000	Postage, Couriers, Express Mail	\$ 450.00	\$ 937.25	\$ 487.25	108.3%
419003-000	Printing	\$ 50.00	\$ 15.00	\$ (35.00)	-70.0%
419004-000	Advertising and Marketing	\$ 50.00	\$ -	\$ (50.00)	-100.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 14,097.96	\$ 14,097.96	\$ -	0.0%
419007-000	Internet / Cable	\$ 38,523.72	\$ -	\$ (38,523.72)	-100.0%
419008-000	Office Custodial	\$ 240.00	\$ -	\$ (240.00)	-100.0%
419010-000	Computer Equipment	\$ 396.00	\$ -	\$ (396.00)	-100.0%
419011-000	Equipment Leases	\$ 1,637.38	\$ 1,399.56	\$ (237.82)	-14.5%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ 400.00	\$ 400.00	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ -	\$ 70.00	\$ 70.00	0.0%
419020-000	Answering Service	\$ 1,309.24	\$ 1,490.79	\$ 181.55	13.9%

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ -		\$ -	0.0%
419025-000	Criminal Check	\$ -		\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -		\$ -	0.0%
419027-000	Interpreter Fee	\$ 500.00	\$ 600.00	\$ 100.00	20.0%
419028-000	Software	\$ 8,489.04	\$ 7,009.00	\$ (1,480.04)	-17.4%
419030-000	Document Shredding	\$ 250.00	\$ 250.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 100.00	\$ 100.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 66,393.34	\$ 27,836.56	\$ (38,556.78)	-58.1%
419500-000	Management Fees				
419501-000	Management Fees	\$ 66,506.36	\$ 69,451.64	\$ 2,945.28	4.4%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 66,506.36	\$ 69,451.64	\$ 2,945.28	4.4%
419999-999	Total Administrative Expenses	\$ 269,387.64	\$ 257,695.31	\$ (11,692.33)	-4.3%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 2,445.00	\$ 2,445.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,630.00	\$ 1,630.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 4,075.00	\$ 4,075.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 4,075.00	\$ 4,075.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 85,000.00	\$ 83,650.00	\$ (1,350.00)	-1.6%
432000-000	Electricity	\$ 110,000.00	\$ 144,630.00	\$ 34,630.00	31.5%
433000-000	Gas	\$ 55,000.00	\$ 48,025.00	\$ (6,975.00)	-12.7%
439000-999	Total Utilities	\$ 250,000.00	\$ 276,305.00	\$ 26,305.00	10.5%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 150,795.22	\$ 186,476.21	\$ 35,680.99	23.7%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 2,000.00	\$ 15,274.43	\$ 13,274.43	663.7%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 8,059.00	\$ 10,729.31	\$ 2,670.31	33.1%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -		\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 160,854.22	\$ 212,479.95	\$ 51,625.73	32.1%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 4,000.00	\$ 4,500.00	\$ 500.00	12.5%
442002-000	Materials - Electrical	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
442003-000	Materials - Plumbing	\$ 5,000.04	\$ 8,000.00	\$ 2,999.96	60.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ -	\$ 400.00	\$ 400.00	0.0%	
442005-000	Materials - Tools & Equipment	\$ 1,900.00	\$ 2,500.00	\$ 600.00	31.6%	
442006-000	Materials - Air Conditioning / HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
442007-000	Materials - Gas & Oil	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 150.00	\$ 150.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 3,500.00	\$ 2,000.00	133.3%	
442011-000	Materials - Flooring & Ceiling	\$ 200.00	\$ 200.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 800.00	\$ 400.00	\$ (400.00)	-50.0%	
442013-000	Materials - Windows Covering	\$ 3,000.00	\$ 1,500.00	\$ (1,500.00)	-50.0%	
442014-000	Materials - Appliances & Parts	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ -		\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 1,500.00	\$ 3,500.00	\$ 2,000.00	133.3%	
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 500.00	\$ 500.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ -		\$ -	0.0%	
442021-000	Materials - Doors	\$ 900.00	\$ 500.00	\$ (400.00)	-44.4%	
442022-000	Materials - Fencing	\$ -		\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ -	\$ 15,764.00	\$ 15,764.00	0.0%	
442024-000	Materials - Ranges	\$ -	\$ 9,950.00	\$ 9,950.00	0.0%	
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ -		\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ -		\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ -		\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 17,115.00	\$ 17,115.00	0.0%	
442090-999	Total Materials	\$ 42,912.94	\$ 79,179.00	\$ 36,266.06	84.5%	
443000-000	Contracts - Maintenance					
443001-000	Contracts - Trash Removal	\$ 24,577.94	\$ 21,258.66	\$ (3,319.28)	-13.5%	
443002-000	Contracts - In-House Bulk Trash	\$ 7,579.50	\$ 4,823.00	\$ (2,756.50)	-36.4%	
443003-000	Contracts - HVAC	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ 22,676.16	\$ 29,755.76	\$ 7,079.60	31.2%	
443006-000	Contracts - Landscape/Grounds	\$ 11,312.10	\$ 10,312.20	\$ (999.90)	-8.8%	
443007-000	Contracts - Tree Trimming	\$ 3,500.00	\$ 3,500.00	\$ -	0.0%	
443008-000	Contracts - Make Ready	\$ 11,760.00	\$ 12,000.00	\$ 240.00	2.0%	
443009-000	Contracts - Carpet Cleaning & Repair	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 6,000.00	\$ 6,000.00	\$ -	0.0%	
443011-000	Contracts - Plumbing Contracts	\$ 25,000.00	\$ 30,000.00	\$ 5,000.00	20.0%	

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443012-000	Contracts - Pest Control	\$ 26,080.00	\$ 28,104.00	\$ 2,024.00	7.8%
443013-000	Contracts - Janitorial Contracts	\$ 35,000.00	\$ 36,420.00	\$ 1,420.00	4.1%
443014-000	Contracts - Fire Protection	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ 4,000.00	\$ 4,000.00	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00	200.0%
443017-000	Contracts - Painting	\$ 6,000.00	\$ 4,000.00	\$ (2,000.00)	-33.3%
443018-000	Contracts - Equipment Rental	\$ -		\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ -		\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 500.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 500.00	\$ 500.00	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 1,312.92	\$ 2,999.80	\$ 1,686.88	128.5%
443024-000	Contract - Reasonable Accommodations	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ 4,920.00	\$ 4,920.00	\$ -	0.0%
443026-000	Contract - Flooring	\$ -		\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ 500.00	\$ 500.00	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -		\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 5,705.00	\$ 5,705.00	0.0%
443090-999	Total Maintenance Contracts	\$ 220,636.72	\$ 235,298.42	\$ 14,661.70	6.6%
443999-999	Total Ordinary Maintenance & Operations	\$ 424,403.88	\$ 526,957.36	\$ 102,553.48	24.2%
448000-000	Protective Services				
448001-000	Police Officers	\$ 20,000.00	\$ 15,000.00	\$ (5,000.00)	-25.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 2,641.00	\$ 3,000.33	\$ 359.33	13.6%
448004-000	Protective Services- Equipments	\$ 2,000.00	\$ 2,691.96	\$ 691.96	34.6%
448005-000	Protective Services- Contracts	\$ 45,000.00	\$ -	\$ (45,000.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 50,000.00	\$ 50,000.00	0.0%
448090-999	Total Protective Services	\$ 69,641.00	\$ 73,092.29	\$ 3,451.29	5.0%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 55,485.00	\$ 64,362.60	\$ 8,877.60	16.0%
451090-999	Total Insurance	\$ 55,485.00	\$ 64,362.60	\$ 8,877.60	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 126,018.59	\$ 163,644.79	\$ 37,626.20	29.9%
454900-999	Total Employee Benefits Contribution	\$ 126,018.59	\$ 163,644.79	\$ 37,626.20	29.9%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 185,107.59	\$ 181,529.60	\$ (3,577.99)	-1.9%

Pathways at Lakeside Apartmer

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
458090-998	Total Interest Expense	\$ 185,107.59	\$ 181,529.60	\$ (3,577.99)	-1.9%	
459000-000	Other General Expense					
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%	
459006-000	Franchise Taxes	\$ -		\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 366,711.18	\$ 409,636.99	\$ 42,925.81	11.7%	
459999-998	Total Operating Expenses	\$ 1,384,218.70	\$ 1,547,761.96	\$ 163,543.26	11.8%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 278,440.32	\$ 188,529.09	\$ (89,911.23)	-32.3%	

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 102,482.88	\$ 111,637.75	\$ 9,154.87	8.9%
310005-000	Installment Agreement - Rent	\$ -	\$ 760.64	\$ 760.64	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (8,771.31)	\$ (9,262.13)	\$ (490.82)	5.6%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (5,012.18)	\$ (5,292.65)	\$ (280.47)	5.6%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 392.60	\$ 485.00	\$ 92.40	23.5%
310021-000	Maintenance/Damages Chargeback Income	\$ 2,784.00	\$ 4,480.00	\$ 1,696.00	60.9%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 1,100.16	\$ 1,100.16	0.0%
310024-000	Cable	\$ 5,000.00	\$ -	\$ (5,000.00)	-100.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 234.56	\$ 234.56	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 96,875.99	\$ 104,143.33	\$ 7,267.34	7.5%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 148,126.08	\$ 152,994.57	\$ 4,868.49	3.3%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 399.00	\$ 250.00	\$ (149.00)	-37.3%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ -	\$ -	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ -	\$ -	0.0%
340999-999	Total Operating Grants	\$ 148,525.08	\$ 153,244.57	\$ 4,719.49	3.2%
362165-000	Other Income - Misc	\$ 1,575.00	\$ 328.96	\$ (1,246.04)	-79.1%
369999-999	Total Other Revenue	\$ 1,575.00	\$ 328.96	\$ (1,246.04)	-79.1%
399999-999	Total Revenue	\$ 246,976.07	\$ 257,716.86	\$ 10,740.79	4.3%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 15,513.29	\$ 18,179.12	\$ 2,665.83	17.2%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 125.00	\$ 100.00	\$ (25.00)	-20.0%

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 480.00	\$ 480.00	0.0%
411199-999	Total Salaries	\$ 15,638.29	\$ 18,759.12	\$ 3,120.83	20.0%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 2,175.96	\$ 1,400.00	\$ (775.96)	-35.7%
413002-000	Attorney Fees	\$ -		\$ -	0.0%
413003-000	Court Costs	\$ 175.00	\$ 205.00	\$ 30.00	17.1%
413090-999	Total Legal Expenses	\$ 2,350.96	\$ 1,605.00	\$ (745.96)	-31.7%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 796.00	\$ 607.36	\$ (188.64)	-23.7%
414020-000	Travel - Airlines	\$ -		\$ -	0.0%
414030-000	Travel - Lodging	\$ -		\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -		\$ -	0.0%
414050-000	Travel - Mileage	\$ -		\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -		\$ -	0.0%
414099-999	Total Travel & Training	\$ 796.00	\$ 607.36	\$ (188.64)	-23.7%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 2,000.00	\$ 489.00	\$ (1,511.00)	-75.6%
417002-000	Accounting Services Fees	\$ -		\$ -	0.0%
417099-999	Total Audit Fees	\$ 2,000.00	\$ 489.00	\$ (1,511.00)	-75.6%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 200.00	\$ 288.00	\$ 88.00	44.0%
419002-000	Postage, Couriers, Express Mail	\$ -	\$ 184.00	\$ 184.00	0.0%
419003-000	Printing	\$ -	\$ 15.00	\$ 15.00	0.0%
419004-000	Advertising and Marketing	\$ -		\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -		\$ -	0.0%
419006-000	Telephone	\$ 8,421.24	\$ 8,421.24	\$ -	0.0%
419007-000	Internet / Cable	\$ 7,515.48	\$ -	\$ (7,515.48)	-100.0%
419008-000	Office Custodial	\$ -		\$ -	0.0%
419010-000	Computer Equipment	\$ -		\$ -	0.0%
419011-000	Equipment Leases	\$ 1,624.28	\$ 880.74	\$ (743.54)	-45.8%
419012-000	Office Equipment/Furniture	\$ -	\$ 650.00	\$ 650.00	0.0%
419013-000	Office Equipment Repair	\$ -		\$ -	0.0%
419015-000	Meeting	\$ -		\$ -	0.0%
419016-000	Misc. Expenses	\$ -		\$ -	0.0%
419018-000	Bank Charges	\$ -		\$ -	0.0%
419020-000	Answering Service	\$ 257.03	\$ 297.00	\$ 39.97	15.6%

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ -		\$ -	0.0%
419025-000	Criminal Check	\$ -		\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -		\$ -	0.0%
419027-000	Interpreter Fee	\$ -		\$ -	0.0%
419028-000	Software	\$ 1,666.56	\$ 1,376.00	\$ (290.56)	-17.4%
419030-000	Document Shredding	\$ -		\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -		\$ -	0.0%
419036-000	Inspections	\$ -	\$ 640.00	\$ 640.00	0.0%
419099-999	Total Office Expenses	\$ 19,684.59	\$ 12,751.98	\$ (6,932.61)	-35.2%
419500-000	Management Fees				
419501-000	Management Fees	\$ 9,879.04	\$ 10,308.67	\$ 429.63	4.3%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 480.00	\$ 480.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 320.00	\$ 320.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 800.00	\$ 800.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 15,000.00	\$ 12,400.00	\$ (2,600.00)	-17.3%
432000-000	Electricity	\$ 22,000.00	\$ 25,605.00	\$ 3,605.00	16.4%
433000-000	Gas	\$ 10,000.00	\$ 8,600.00	\$ (1,400.00)	-14.0%
439000-999	Total Utilities	\$ 47,000.00	\$ 46,605.00	\$ (395.00)	-0.8%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 28,722.90	\$ 35,519.28	\$ 6,796.38	23.7%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 2,998.66	\$ 1,998.66	199.9%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 1,700.00	\$ 2,106.37	\$ 406.37	23.9%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -		\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 31,422.90	\$ 40,624.31	\$ 9,201.41	29.3%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 800.00	\$ 800.00	\$ -	0.0%
442002-000	Materials - Electrical	\$ 500.00	\$ 1,800.00	\$ 1,300.00	260.0%
442003-000	Materials - Plumbing	\$ 1,500.00	\$ 2,500.00	\$ 1,000.00	66.7%
442004-000	Materials - Lawn Care/ Grounds	\$ -	\$ 500.00	\$ 500.00	0.0%
442005-000	Materials - Tools & Equipment	\$ 315.00	\$ 315.00	\$ -	0.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442007-000	Materials - Gas & Oil	\$ 399.96	\$ 400.00	\$ 0.04	0.0%
442008-000	Materials - Auto Parts	\$ 80.04	\$ 80.00	\$ (0.04)	0.0%

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442009-000	Materials - Exterior Lighting	\$ 200.00	\$ 200.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 500.00	\$ 500.00	\$ -	0.0%
442011-000	Materials - Flooring & Ceiling	\$ 100.00	\$ 100.00	\$ -	0.0%
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	0.0%
442013-000	Materials - Windows Covering	\$ 350.00	\$ 350.00	\$ -	0.0%
442014-000	Materials - Appliances & Parts	\$ 350.00	\$ 350.00	\$ -	0.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 500.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ 250.00	\$ 250.00	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 400.00	\$ 400.00	\$ -	0.0%
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 400.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 200.00	\$ 200.00	\$ -	0.0%
442022-000	Materials - Fencing	\$ 150.00	\$ 150.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 1,080.00	\$ 1,080.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 660.00	\$ 660.00	0.0%
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 200.00	\$ 200.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 175.00	\$ 175.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 3,360.00	\$ 3,360.00	0.0%
442090-999	Total Materials	\$ 11,575.60	\$ 16,970.00	\$ 5,394.40	46.6%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 5,514.26	\$ 5,359.36	\$ (154.90)	-2.8%
443002-000	Contracts - In-House Bulk Trash	\$ 1,488.00	\$ 1,011.00	\$ (477.00)	-32.1%
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 3,079.62	\$ 5,579.72	\$ 2,500.10	81.2%
443007-000	Contracts - Tree Trimming	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443008-000	Contracts - Make Ready	\$ 700.00	\$ 1,600.00	\$ 900.00	128.6%
443009-000	Contracts - Carpet Cleaning & Repair	\$ 500.00	\$ 500.00	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 300.00	\$ 300.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 6,435.00	\$ 3,032.00	\$ (3,403.00)	-52.9%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 500.00	\$ 500.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 750.00	\$ 3,000.00	\$ 2,250.00	300.0%
443017-000	Contracts - Painting	\$ -		\$ -	0.0%

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443018-000	Contracts - Equipment Rental	\$ -		\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 50.00	\$ 50.00	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 100.00	\$ 100.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 50.00	\$ 50.00	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 250.00	\$ 508.80	\$ 258.80	103.5%
443024-000	Contract - Reasonable Accommodations	\$ 50.00	\$ 50.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -		\$ -	0.0%
443026-000	Contract - Flooring	\$ -		\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -		\$ -	0.0%
443028-000	Contracts - Roofing	\$ -		\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 1,120.00	\$ 1,120.00	0.0%
443090-999	Total Maintenance Contracts	\$ 24,545.28	\$ 28,260.88	\$ 3,715.60	15.1%
443999-999	Total Ordinary Maintenance & Operations	\$ 67,543.78	\$ 85,855.19	\$ 18,311.41	27.1%
448000-000	Protective Services				
448001-000	Police Officers	\$ 5,500.00	\$ 5,500.00	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 519.00	\$ 589.02	\$ 70.02	13.5%
448004-000	Protective Services- Equipments	\$ 1,431.96	\$ 2,631.96	\$ 1,200.00	83.8%
448005-000	Protective Services- Contracts	\$ 3,000.00		\$ (3,000.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 10,800.00	\$ 10,800.00	0.0%
448090-999	Total Protective Services	\$ 10,450.96	\$ 21,920.98	\$ 11,470.02	109.8%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 9,263.00	\$ 10,745.08	\$ 1,482.08	16.0%
451090-999	Total Insurance	\$ 9,263.00	\$ 10,745.08	\$ 1,482.08	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 22,118.76	\$ 28,460.15	\$ 6,341.39	28.7%
454900-999	Total Employee Benefits Contribution	\$ 22,118.76	\$ 28,460.15	\$ 6,341.39	28.7%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ -	\$ -	\$ -	0.0%
458090-998	Total Interest Expense	\$ -	\$ -	\$ -	0.0%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%
459006-000	Franchise Taxes	\$ -		\$ -	0.0%

Pathways at Salina Apartments

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
459009-000	Other General Expenses	\$ -		\$ -	0.0%
459015-000	Home Ownership Expense	\$ -		\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 31,481.76	\$ 39,305.23	\$ 7,823.47	24.9%
459999-998	Total Operating Expenses	\$ 207,625.38	\$ 239,007.54	\$ 31,382.16	15.1%
459999-999	NET OPERATING INCOME (LOSS)	\$ 39,350.69	\$ 18,709.33	\$ (20,641.36)	-52.5%

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 337,240.35	\$ 348,737.83	\$ 11,497.48	3.4%
310005-000	Installment Agreement - Rent	\$ -	\$ 2,377.00	\$ 2,377.00	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (28,143.04)	\$ (29,395.98)	\$ (1,252.94)	4.5%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (16,081.74)	\$ (16,797.70)	\$ (715.96)	4.5%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 1,550.00	\$ 2,090.00	\$ 540.00	34.8%
310021-000	Maintenance/Damages Chargeback Income	\$ 8,700.00	\$ 14,000.00	\$ 5,300.00	60.9%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 3,438.00	\$ 3,438.00	0.0%
310024-000	Cable	\$ 9,150.00	\$ -	\$ (9,150.00)	-100.0%
310024-100	Cable/Internet Charge	\$ 9,540.00	\$ -	\$ (9,540.00)	-100.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 733.00	\$ 733.00	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 321,955.57	\$ 325,182.14	\$ 3,226.57	1.0%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 466,846.65	\$ 491,147.38	\$ 24,300.73	5.2%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,350.00	\$ 10,411.00	\$ 9,061.00	671.2%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ -	\$ -	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ -	\$ -	0.0%
340999-999	Total Operating Grants	\$ 468,196.65	\$ 501,558.38	\$ 33,361.73	7.1%
362165-000	Other Income - Misc	\$ 4,539.00	\$ 1,028.00	\$ (3,511.00)	-77.4%
369999-999	Total Other Revenue	\$ 4,539.00	\$ 1,028.00	\$ (3,511.00)	-77.4%
399999-999	Total Revenue	\$ 794,691.22	\$ 827,768.51	\$ 33,077.29	4.2%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 79,267.26	\$ 82,450.05	\$ 3,182.79	4.0%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 125.00	\$ 200.00	\$ 75.00	60.0%

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 1,370.00	\$ 1,370.00	0.0%
411199-999	Total Salaries	\$ 79,392.26	\$ 84,020.05	\$ 4,627.79	5.8%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 5,500.00	\$ 3,600.00	\$ (1,900.00)	-34.5%
413002-000	Attorney Fees	\$ -		\$ -	0.0%
413003-000	Court Costs	\$ 1,000.00	\$ 1,370.00	\$ 370.00	37.0%
413090-999	Total Legal Expenses	\$ 6,500.00	\$ 4,970.00	\$ (1,530.00)	-23.5%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 1,805.00	\$ 1,872.00	\$ 67.00	3.7%
414020-000	Travel - Airlines	\$ -		\$ -	0.0%
414030-000	Travel - Lodging	\$ -		\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -		\$ -	0.0%
414050-000	Travel - Mileage	\$ -		\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -		\$ -	0.0%
414099-999	Total Travel & Training	\$ 1,805.00	\$ 1,872.00	\$ 67.00	3.7%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 9,500.00	\$ 8,000.00	\$ (1,500.00)	-15.8%
417002-000	Accounting Services Fees	\$ -		\$ -	0.0%
417099-999	Total Audit Fees	\$ 9,500.00	\$ 8,000.00	\$ (1,500.00)	-15.8%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 600.00	\$ 900.00	\$ 300.00	50.0%
419002-000	Postage, Couriers, Express Mail	\$ 300.00	\$ 575.00	\$ 275.00	91.7%
419003-000	Printing	\$ 150.00	\$ -	\$ (150.00)	-100.0%
419004-000	Advertising and Marketing	\$ 125.04	\$ -	\$ (125.04)	-100.0%
419005-000	Membership Dues and Fees	\$ -		\$ -	0.0%
419006-000	Telephone	\$ 11,379.84	\$ 11,379.84	\$ (0.00)	0.0%
419007-000	Internet / Cable	\$ 23,887.56	\$ -	\$ (23,887.56)	-100.0%
419008-000	Office Custodial	\$ -		\$ -	0.0%
419010-000	Computer Equipment	\$ -		\$ -	0.0%
419011-000	Equipment Leases	\$ 1,631.08	\$ 1,399.56	\$ (231.52)	-14.2%
419012-000	Office Equipment/Furniture	\$ -		\$ -	0.0%
419013-000	Office Equipment Repair	\$ -		\$ -	0.0%
419015-000	Meeting	\$ 50.04	\$ 50.00	\$ (0.04)	-0.1%
419016-000	Misc. Expenses	\$ -		\$ -	0.0%
419018-000	Bank Charges	\$ -	\$ 60.00	\$ 60.00	0.0%
419020-000	Answering Service	\$ 803.21	\$ 908.25	\$ 105.04	13.1%

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ 3,000.00	\$ 750.00	\$ (2,250.00)	-75.0%
419025-000	Criminal Check	\$ -		\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -		\$ -	0.0%
419027-000	Interpreter Fee	\$ 300.00	\$ 200.00	\$ (100.00)	-33.3%
419028-000	Software	\$ 5,208.00	\$ 4,300.00	\$ (908.00)	-17.4%
419030-000	Document Shredding	\$ 150.00	\$ 250.00	\$ 100.00	66.7%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 4,000.00	\$ 4,000.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 51,584.77	\$ 24,822.65	\$ (26,762.12)	-51.9%
419500-000	Management Fees				
419501-000	Management Fees	\$ 31,787.65	\$ 33,110.74	\$ 1,323.09	4.2%
419503-000	Partnership Management Fees	\$ 1,592.00	\$ 1,592.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 1,640.00	\$ 1,640.00	\$ -	0.0%
419599-999	Total Management Fees	\$ 35,019.65	\$ 36,342.74	\$ 1,323.09	3.8%
419999-999	Total Administrative Expenses	\$ 183,801.68	\$ 160,027.44	\$ (23,774.24)	-12.9%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 45,000.00	\$ 39,805.00	\$ (5,195.00)	-11.5%
432000-000	Electricity	\$ 51,000.00	\$ 58,040.00	\$ 7,040.00	13.8%
433000-000	Gas	\$ 7,000.00	\$ 6,485.00	\$ (515.00)	-7.4%
439000-999	Total Utilities	\$ 103,000.00	\$ 104,330.00	\$ 1,330.00	1.3%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 81,317.72	\$ 71,370.20	\$ (9,947.52)	-12.2%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 3,000.00	\$ 9,370.82	\$ 6,370.82	212.4%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 5,000.00	\$ 6,582.40	\$ 1,582.40	31.6%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -		\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 89,317.72	\$ 87,323.41	\$ (1,994.31)	-2.2%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 2,380.00	\$ 2,380.00	\$ -	0.0%

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
442002-000	Materials - Electrical	\$ 1,700.00	\$ 1,700.00	\$ -	0.0%	
442003-000	Materials - Plumbing	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 400.00	\$ 400.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 1,500.00	\$ 2,000.00	\$ 500.00	33.3%	
442006-000	Materials - Air Conditioning / HVAC	\$ 1,700.04	\$ 2,500.00	\$ 799.96	47.1%	
442007-000	Materials - Gas & Oil	\$ 225.00	\$ 225.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ -		\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 800.04	\$ 1,000.00	\$ 199.96	25.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 1,700.00	\$ 2,500.00	\$ 800.00	47.1%	
442011-000	Materials - Flooring & Ceiling	\$ 750.00	\$ 750.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 500.04	\$ 250.00	\$ (250.04)	-50.0%	
442013-000	Materials - Windows Covering	\$ 900.00	\$ 450.00	\$ (450.00)	-50.0%	
442014-000	Materials - Appliances & Parts	\$ 1,800.00	\$ 3,500.00	\$ 1,700.00	94.4%	
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 900.00	\$ 900.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ -		\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 400.00	\$ 2,000.00	\$ 1,600.00	400.0%	
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 500.00	\$ (500.00)	-50.0%	
442019-000	Materials - Pest Control	\$ 200.00	\$ 200.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 1,200.00	\$ 600.00	\$ (600.00)	-50.0%	
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ -	\$ -	\$ -	0.0%	
442024-000	Materials - Ranges	\$ -	\$ -	\$ -	0.0%	
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 300.00	\$ 300.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 1,500.00	\$ 500.00	\$ (1,000.00)	-66.7%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 10,500.00	\$ 10,500.00	0.0%	
442090-999	Total Materials	\$ 30,635.12	\$ 36,105.00	\$ 5,469.88	17.9%	
443000-000	Contracts - Maintenance					
443001-000	Contracts - Trash Removal	\$ 15,731.73	\$ 12,993.39	\$ (2,738.34)	-17.4%	
443002-000	Contracts - In-House Bulk Trash	\$ 4,650.00	\$ 4,365.00	\$ (285.00)	-6.1%	
443003-000	Contracts - HVAC	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ 13,060.32	\$ 14,797.65	\$ 1,737.33	13.3%	
443006-000	Contracts - Landscape/Grounds	\$ 6,945.86	\$ 7,445.96	\$ 500.10	7.2%	
443007-000	Contracts - Tree Trimming	\$ 4,500.00	\$ 4,500.00	\$ -	0.0%	
443008-000	Contracts - Make Ready	\$ 2,950.00	\$ 5,080.00	\$ 2,130.00	72.2%	
443009-000	Contracts - Carpet Cleaning & Repair	\$ -		\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%	

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
443011-000	Contracts - Plumbing Contracts	\$ 5,000.00	\$ 10,000.00	\$ 5,000.00	100.0%	
443012-000	Contracts - Pest Control	\$ 16,800.00	\$ 20,400.00	\$ 3,600.00	21.4%	
443013-000	Contracts - Janitorial Contracts	\$ 4,800.00	\$ 6,600.00	\$ 1,800.00	37.5%	
443014-000	Contracts - Fire Protection	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%	
443015-000	Contracts - Door & Window Repairs	\$ 1,000.00	\$ 1,500.00	\$ 500.00	50.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -		\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -		\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -		\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -		\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 390.75	\$ 1,261.40	\$ 870.65	222.8%	
443024-000	Contract - Reasonable Accommodations	\$ 100.00	\$ 100.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -		\$ -	0.0%	
443026-000	Contract - Flooring	\$ -		\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -		\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -		\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 3,500.00	\$ 3,500.00	0.0%	
443090-999	Total Maintenance Contracts	\$ 86,398.66	\$ 102,143.40	\$ 15,744.74	18.2%	
443999-999	Total Ordinary Maintenance & Operations	\$ 206,351.50	\$ 225,571.81	\$ 19,220.31	9.3%	
448000-000	Protective Services					
448001-000	Police Officers	\$ 7,500.00	\$ 5,000.00	\$ (2,500.00)	-33.3%	
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%	
448003-000	Police Liaison	\$ 1,621.00	\$ 1,840.70	\$ 219.70	13.6%	
448004-000	Protective Services- Equipments	\$ 2,031.96	\$ 2,056.00	\$ 24.04	1.2%	
448005-000	Protective Services- Contracts	\$ 25,500.00	\$ 3,800.00	\$ (21,700.00)	-85.1%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 25,000.00	\$ 25,000.00	0.0%	
448090-999	Total Protective Services	\$ 36,652.96	\$ 40,096.70	\$ 3,443.74	9.4%	
450000-000	General Expenses					
451000-000	Insurance					
451001-000	Property Insurance	\$ 29,758.00	\$ 34,519.28	\$ 4,761.28	16.0%	
451090-999	Total Insurance	\$ 29,758.00	\$ 34,519.28	\$ 4,761.28	16.0%	
454000-000	Employee Benefits Contribution					
454000-010	Employee Benefits Contribution	\$ 79,293.69	\$ 81,524.73	\$ 2,231.04	2.8%	
454900-999	Total Employee Benefits Contribution	\$ 79,293.69	\$ 81,524.73	\$ 2,231.04	2.8%	
458000-100	Interest Expense					

Pathways at Gaston Place

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
458001-000	Interest on Notes Payable	\$ 82,504.88	\$ 81,534.98	\$ (969.90)	-1.2%	
458090-998	Total Interest Expense	\$ 82,504.88	\$ 81,534.98	\$ (969.90)	-1.2%	
459000-000	Other General Expense					
459001-000	Land Lease Expense	\$ 1,332.96	\$ 1,332.96	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 250.00	\$ 3,000.00	\$ 2,750.00	1100.0%	
459006-000	Franchise Taxes	\$ 2,175.00	\$ 2,175.00	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 3,757.96	\$ 6,507.96	\$ 2,750.00	73.2%	
459099-999	Total General Expenses	\$ 195,314.53	\$ 204,086.95	\$ 8,772.42	4.5%	
459999-998	Total Operating Expenses	\$ 727,620.67	\$ 736,612.90	\$ 8,992.23	1.2%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 67,070.55	\$ 91,155.61	\$ 24,085.06	35.9%	

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 486,814.57	\$ 492,782.60	\$ 5,968.02	1.2%
310005-000	Installment Agreement - Rent	\$ -	\$ 3,422.88	\$ 3,422.88	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (50,225.37)	\$ (52,287.96)	\$ (2,062.59)	4.1%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (28,700.21)	\$ (29,878.84)	\$ (1,178.63)	4.1%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 3,400.00	\$ 4,647.00	\$ 1,247.00	36.7%
310021-000	Maintenance/Damages Chargeback Income	\$ 16,056.00	\$ 23,040.00	\$ 6,984.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 4,950.72	\$ 4,950.72	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 1,055.52	\$ 1,055.52	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 427,344.99	\$ 447,731.92	\$ 20,386.93	4.8%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 948,196.01	\$ 1,001,159.17	\$ 52,963.16	5.6%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,719.00	\$ 8,316.00	\$ 6,597.00	383.8%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 1,188.00	\$ 1,188.00	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 286.56	\$ 286.56	0.0%
340999-999	Total Operating Grants	\$ 949,915.01	\$ 1,010,949.73	\$ 61,034.72	6.4%
362165-000	Other Income - Misc	\$ 8,200.00	\$ 1,480.32	\$ (6,719.68)	-81.9%
369999-999	Total Other Revenue	\$ 8,200.00	\$ 1,480.32	\$ (6,719.68)	-81.9%
399999-999	Total Revenue	\$ 1,385,460.00	\$ 1,460,161.96	\$ 74,701.96	5.4%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 125,720.36	\$ 137,863.43	\$ 12,143.07	9.7%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 250.00	\$ 600.00	\$ 350.00	140.0%

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
411004-000	Incentive Pay	\$ -	\$ 2,235.00	\$ 2,235.00	0.0%
411199-999	Total Salaries	\$ 125,970.36	\$ 140,698.43	\$ 14,728.07	11.7%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 10,000.00	\$ 15,610.00	\$ 5,610.00	56.1%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 2,400.00	\$ 1,525.00	\$ (875.00)	-36.5%
413090-999	Total Legal Expenses	\$ 12,400.00	\$ 17,135.00	\$ 4,735.00	38.2%
414000-000	Travel & Training				
414010-000	Staff Training	\$ 3,387.20	\$ 3,880.00	\$ 492.80	14.5%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 100.00	\$ 100.00	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 3,487.20	\$ 3,980.00	\$ 492.80	14.1%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 10,000.00	\$ 11,500.00	\$ 1,500.00	15.0%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 10,000.00	\$ 11,500.00	\$ 1,500.00	15.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 1,200.00	\$ 1,296.00	\$ 96.00	8.0%
419002-000	Postage, Couriers, Express Mail	\$ 475.00	\$ 828.00	\$ 353.00	74.3%
419003-000	Printing	\$ 175.00	\$ 20.00	\$ (155.00)	-88.6%
419004-000	Advertising and Marketing	\$ 100.00	\$ -	\$ (100.00)	-100.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 11,619.36	\$ 11,619.36	\$ (0.00)	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,635.48	\$ 1,399.56	\$ (235.92)	-14.4%
419012-000	Office Equipment/Furniture	\$ 400.00	\$ -	\$ (400.00)	-100.0%
419013-000	Office Equipment Repair	\$ 50.00	\$ -	\$ (50.00)	-100.0%
419015-000	Meeting	\$ -	\$ 200.00	\$ 200.00	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 250.00	\$ 125.00	\$ (125.00)	-50.0%
419020-000	Answering Service	\$ 1,156.63	\$ 1,303.01	\$ 146.38	12.7%

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419022-000	Consultants	\$ -		\$ -	0.0%
419025-000	Criminal Check	\$ -		\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -		\$ -	0.0%
419027-000	Interpreter Fee	\$ 450.00	\$ 250.00	\$ (200.00)	-44.4%
419028-000	Software	\$ 7,499.52	\$ 6,192.00	\$ (1,307.52)	-17.4%
419030-000	Document Shredding	\$ 200.00	\$ 200.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 25,210.99	\$ 23,482.93	\$ (1,728.07)	-6.9%
419500-000	Management Fees				
419501-000	Management Fees	\$ 55,418.40	\$ 58,406.48	\$ 2,988.08	5.4%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 55,418.40	\$ 58,406.48	\$ 2,988.08	5.4%
419999-999	Total Administrative Expenses	\$ 232,486.95	\$ 255,202.83	\$ 22,715.88	9.8%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 2,160.00	\$ 2,160.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,440.00	\$ 1,440.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 3,600.00	\$ 3,600.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 3,600.00	\$ 3,600.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 127,000.00	\$ 99,550.00	\$ (27,450.00)	-21.6%
432000-000	Electricity	\$ 11,500.00	\$ 24,150.00	\$ 12,650.00	110.0%
433000-000	Gas	\$ 65,000.00	\$ 83,370.00	\$ 18,370.00	28.3%
439000-999	Total Utilities	\$ 203,500.00	\$ 207,070.00	\$ 3,570.00	1.8%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 102,533.92	\$ 145,547.80	\$ 43,013.88	42.0%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 9,000.00	\$ 13,493.98	\$ 4,493.98	49.9%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 6,500.00	\$ 9,478.65	\$ 2,978.65	45.8%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -		\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 118,033.92	\$ 168,520.43	\$ 50,486.51	42.8%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 1,400.00	\$ 1,600.00	\$ 200.00	14.3%
442002-000	Materials - Electrical	\$ 3,600.00	\$ 3,600.00	\$ -	0.0%

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442003-000	Materials - Plumbing	\$ 4,800.00	\$ 5,000.00	\$ 200.00	4.2%
442004-000	Materials - Lawn Care/ Grounds	\$ 700.00	\$ 700.00	\$ -	0.0%
442005-000	Materials - Tools & Equipment	\$ 1,250.00	\$ 1,700.00	\$ 450.00	36.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 10,000.00	\$ 10,000.00	\$ -	0.0%
442007-000	Materials - Gas & Oil	\$ 1,700.00	\$ 1,700.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 500.00	\$ 750.00	\$ 250.00	50.0%
442009-000	Materials - Exterior Lighting	\$ 150.00	\$ 450.00	\$ 300.00	200.0%
442010-000	Materials - Paint and Painting Supplies	\$ 7,500.00	\$ 7,000.00	\$ (500.00)	-6.7%
442011-000	Materials - Flooring & Ceiling	\$ 500.00	\$ 250.00	\$ (250.00)	-50.0%
442012-000	Materials - Glass & Window	\$ 800.00	\$ 300.00	\$ (500.00)	-62.5%
442013-000	Materials - Windows Covering	\$ 3,600.00	\$ 1,200.00	\$ (2,400.00)	-66.7%
442014-000	Materials - Appliances & Parts	\$ 7,800.00	\$ 8,800.00	\$ 1,000.00	12.8%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ -		\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 1,800.00	\$ 5,000.00	\$ 3,200.00	177.8%
442018-000	Materials - Safety Equipment	\$ 500.00	\$ 800.00	\$ 300.00	60.0%
442019-000	Materials - Pest Control	\$ 500.00	\$ 200.00	\$ (300.00)	-60.0%
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 2,400.00	\$ 800.00	\$ (1,600.00)	-66.7%
442022-000	Materials - Fencing	\$ 75.00	\$ 75.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 29,766.00	\$ 29,766.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 3,950.00	\$ 3,950.00	0.0%
442025-000	Materials - Dishwashers	\$ -		\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 1,800.00	\$ 1,500.00	\$ (300.00)	-16.7%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 200.00	\$ 200.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 17,280.00	\$ 17,280.00	0.0%
442090-999	Total Materials	\$ 68,775.40	\$ 105,371.00	\$ 36,595.60	53.2%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 6,943.99	\$ 6,832.12	\$ (111.87)	-1.6%
443002-000	Contracts - In-House Bulk Trash	\$ 6,696.00	\$ 6,512.00	\$ (184.00)	-2.7%
443003-000	Contracts - HVAC	\$ 500.00	\$ 4,000.00	\$ 3,500.00	700.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 35,821.63	\$ 35,821.84	\$ 0.21	0.0%
443007-000	Contracts - Tree Trimming	\$ 12,000.00	\$ 25,000.00	\$ 13,000.00	108.3%
443008-000	Contracts - Make Ready	\$ 18,500.00	\$ 19,125.00	\$ 625.00	3.4%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -		\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 500.00	\$ 500.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 14,500.00	\$ 14,500.00	\$ -	0.0%

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443012-000	Contracts - Pest Control	\$ 17,200.00	\$ 15,924.00	\$ (1,276.00)	-7.4%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 900.00	\$ 900.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ 750.00	\$ 200.00	\$ (550.00)	-73.3%
443016-000	Contracts - Building & Equipment Repairs	\$ 1,000.00	\$ 500.00	\$ (500.00)	-50.0%
443017-000	Contracts - Painting	\$ -		\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 300.00		\$ (300.00)	-100.0%
443023-000	Contracts - Uniforms	\$ 781.50	\$ 2,369.10	\$ 1,587.60	203.1%
443024-000	Contract - Reasonable Accommodations	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -		\$ -	0.0%
443026-000	Contract - Flooring	\$ -		\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ 80.00	\$ 80.00	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -		\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 5,760.00	\$ 5,760.00	0.0%
443090-999	Total Maintenance Contracts	\$ 121,903.72	\$ 141,849.06	\$ 19,945.34	16.4%
443999-999	Total Ordinary Maintenance & Operations	\$ 308,713.04	\$ 415,740.48	\$ 107,027.44	34.7%
448000-000	Protective Services				
448001-000	Police Officers	\$ 28,000.00	\$ 5,000.00	\$ (23,000.00)	-82.1%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 2,334.00	\$ 2,650.60	\$ 316.60	13.6%
448004-000	Protective Services- Equipments	\$ 1,923.96	\$ 2,187.96	\$ 264.00	13.7%
448005-000	Protective Services- Contracts	\$ 750.00	\$ -	\$ (750.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 23,000.00	\$ 23,000.00	0.0%
448090-999	Total Protective Services	\$ 33,007.96	\$ 35,238.56	\$ 2,230.60	6.8%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 64,104.00	\$ 74,360.64	\$ 10,256.64	16.0%
451090-999	Total Insurance	\$ 64,104.00	\$ 74,360.64	\$ 10,256.64	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 114,682.01	\$ 150,207.95	\$ 35,525.94	31.0%
454900-999	Total Employee Benefits Contribution	\$ 114,682.01	\$ 150,207.95	\$ 35,525.94	31.0%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 233,876.88	\$ 228,705.12	\$ (5,171.76)	-2.2%

Pathways at Bouldin Oaks

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
458090-998	Total Interest Expense	\$ 233,876.88	\$ 228,705.12	\$ (5,171.76)	-2.2%	
459000-000	Other General Expense					
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%	
459006-000	Franchise Taxes	\$ -		\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 412,762.89	\$ 453,373.71	\$ 40,610.82	9.8%	
459999-998	Total Operating Expenses	\$ 1,194,070.84	\$ 1,370,225.59	\$ 176,154.75	14.8%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 191,389.16	\$ 89,936.37	\$ (101,452.79)	-53.0%	

Pathways at Thurmond Heights

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 535,768.71	\$ 585,894.82	\$ 50,126.11	9.4%
310005-000	Installment Agreement - Rent	\$ -	\$ 3,422.88	\$ 3,422.88	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (54,876.38)	\$ (57,469.69)	\$ (2,593.31)	4.7%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (31,357.93)	\$ (32,839.82)	\$ (1,481.89)	4.7%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 3,700.00	\$ 7,990.00	\$ 4,290.00	115.9%
310021-000	Maintenance/Damages Chargeback Income	\$ 16,056.00	\$ 23,040.00	\$ 6,984.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 4,950.72	\$ 4,950.72	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 1,055.52	\$ 1,055.52	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 469,290.40	\$ 536,044.42	\$ 66,754.02	14.2%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 1,032,127.77	\$ 1,056,096.31	\$ 23,968.54	2.3%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ -	\$ 19,501.00	\$ 19,501.00	0.0%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 1,188.00	\$ 1,188.00	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 286.56	\$ 286.56	0.0%
340999-999	Total Operating Grants	\$ 1,032,127.77	\$ 1,077,071.87	\$ 44,944.10	4.4%
362165-000	Other Income - Misc	\$ 4,400.00	\$ 1,480.32	\$ (2,919.68)	-66.4%
369999-999	Total Other Revenue	\$ 4,400.00	\$ 1,480.32	\$ (2,919.68)	-66.4%
399999-999	Total Revenue	\$ 1,505,818.17	\$ 1,614,596.61	\$ 108,778.44	7.2%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 147,542.80	\$ 160,143.36	\$ 12,600.56	8.5%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 250.00	\$ 800.00	\$ 550.00	220.0%
411004-000	Incentive Pay	\$ -	\$ 2,500.00	\$ 2,500.00	0.0%
411199-999	Total Salaries	\$ 147,792.80	\$ 163,443.36	\$ 15,650.56	10.6%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 17,000.00	\$ 30,800.00	\$ 13,800.00	81.2%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 2,000.00	\$ 1,830.00	\$ (170.00)	-8.5%
413090-999	Total Legal Expenses	\$ 19,000.00	\$ 32,630.00	\$ 13,630.00	71.7%

Pathways at Thurmond Heights

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 4,457.20	\$ 4,130.00	\$ (327.20)	-7.3%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ 400.00	\$ 400.00	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 4,457.20	\$ 4,530.00	\$ 72.80	1.6%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 10,000.00	\$ 11,500.00	\$ 1,500.00	15.0%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 10,000.00	\$ 11,500.00	\$ 1,500.00	15.0%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 800.00	\$ 1,296.00	\$ 496.00	62.0%
419002-000	Postage, Couriers, Express Mail	\$ 800.00	\$ 828.00	\$ 28.00	3.5%
419003-000	Printing	\$ 100.00	\$ 20.00	\$ (80.00)	-80.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 12,252.24	\$ 12,252.24	\$ -	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,635.48	\$ 1,399.56	\$ (235.92)	-14.4%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ 100.00	\$ 100.00	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ -	\$ 125.00	\$ 125.00	0.0%
419020-000	Answering Service	\$ 1,156.63	\$ 1,303.01	\$ 146.38	12.7%
419022-000	Consultants	\$ -	\$ -	\$ -	0.0%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 1,000.00	\$ 1,500.00	\$ 500.00	50.0%
419028-000	Software	\$ 7,499.52	\$ 6,192.00	\$ (1,307.52)	-17.4%
419030-000	Document Shredding	\$ 150.00	\$ 150.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 25,393.87	\$ 25,165.81	\$ (228.06)	-0.9%
419500-000	Management Fees				
419501-000	Management Fees	\$ 60,232.73	\$ 64,583.86	\$ 4,351.13	7.2%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 60,232.73	\$ 64,583.86	\$ 4,351.13	7.2%
419999-999	Total Administrative Expenses	\$ 266,876.60	\$ 301,853.03	\$ 34,976.43	13.1%

Pathways at Thurmond Heights

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 2,160.00	\$ 2,160.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,440.00	\$ 1,440.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 3,600.00	\$ 3,600.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 150,000.00	\$ 143,258.00	\$ (6,742.00)	-4.5%
432000-000	Electricity	\$ 20,000.00	\$ 24,870.00	\$ 4,870.00	24.4%
433000-000	Gas	\$ 70,000.00	\$ 72,880.00	\$ 2,880.00	4.1%
439000-999	Total Utilities	\$ 240,000.00	\$ 241,008.00	\$ 1,008.00	0.4%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 85,125.91	\$ 117,578.76	\$ 32,452.85	38.1%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 13,493.98	\$ 12,493.98	1249.4%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 7,100.00	\$ 9,478.65	\$ 2,378.65	33.5%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 93,225.91	\$ 140,551.39	\$ 47,325.48	50.8%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 1,800.00	\$ 1,500.00	\$ (300.00)	-16.7%
442002-000	Materials - Electrical	\$ 9,000.00	\$ 9,000.00	\$ -	0.0%
442003-000	Materials - Plumbing	\$ 3,500.00	\$ 5,000.00	\$ 1,500.00	42.9%
442004-000	Materials - Lawn Care/ Grounds	\$ 600.00	\$ 600.00	\$ -	0.0%
442005-000	Materials - Tools & Equipment	\$ 1,800.00	\$ 2,000.00	\$ 200.00	11.1%
442006-000	Materials - Air Conditioning / HVAC	\$ 6,000.00	\$ 6,000.00	\$ -	0.0%
442007-000	Materials - Gas & Oil	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 100.00	\$ 100.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 9,000.00	\$ 7,500.00	\$ (1,500.00)	-16.7%
442011-000	Materials - Flooring & Ceiling	\$ 200.00	\$ 200.00	\$ -	0.0%
442012-000	Materials - Glass & Window	\$ 500.00	\$ 500.00	\$ -	0.0%
442013-000	Materials - Windows Covering	\$ 1,500.00	\$ 1,000.00	\$ (500.00)	-33.3%
442014-000	Materials - Appliances & Parts	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 800.00	\$ 300.00	60.0%
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 1,800.00	\$ 2,500.00	\$ 700.00	38.9%
442018-000	Materials - Safety Equipment	\$ 600.00	\$ 600.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ -	\$ -	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 500.00	\$ 500.00	\$ -	0.0%
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 14,408.00	\$ 14,408.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 8,037.08	\$ 8,037.08	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 300.00	\$ 300.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 400.00	\$ 400.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 100.00	\$ 100.00	\$ -	0.0%

Pathways at Thurmond Heights

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 17,280.00	\$ 17,280.00	0.0%
442090-999	Total Materials	\$ 57,200.40	\$ 82,875.08	\$ 25,674.68	44.9%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 40,636.01	\$ 40,426.91	\$ (209.10)	-0.5%
443002-000	Contracts - In-House Bulk Trash	\$ 6,696.00	\$ 7,500.00	\$ 804.00	12.0%
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 41,554.11	\$ 41,554.32	\$ 0.21	0.0%
443007-000	Contracts - Tree Trimming	\$ 8,000.00	\$ 8,000.00	\$ -	0.0%
443008-000	Contracts - Make Ready	\$ 13,400.00	\$ 26,150.00	\$ 12,750.00	95.1%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 8,000.00	\$ 12,000.00	\$ 4,000.00	50.0%
443012-000	Contracts - Pest Control	\$ 14,930.00	\$ 15,523.20	\$ 593.20	4.0%
443013-000	Contracts - Janitorial Contracts	\$ 7,615.44	\$ 5,400.00	\$ (2,215.44)	-29.1%
443014-000	Contracts - Fire Protection	\$ 1,200.00	\$ 1,500.00	\$ 300.00	25.0%
443015-000	Contracts - Door & Window Repairs	\$ 500.00	\$ 500.00	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 250.00	\$ 250.00	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 500.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 781.50	\$ 2,650.00	\$ 1,868.50	239.1%
443024-000	Contract - Reasonable Accommodations	\$ 600.00	\$ 600.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 5,760.00	\$ 5,760.00	0.0%
443090-999	Total Maintenance Contracts	\$ 149,768.66	\$ 171,814.43	\$ 22,045.77	14.7%
443999-999	Total Ordinary Maintenance & Operations	\$ 300,194.97	\$ 395,240.89	\$ 95,045.92	31.7%
448000-000	Protective Services				
448001-000	Police Officers	\$ 35,000.00	\$ 20,000.00	\$ (15,000.00)	-42.9%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 2,334.00	\$ 2,650.60	\$ 316.60	13.6%
448004-000	Protective Services- Equipments	\$ 1,635.96	\$ 2,835.96	\$ 1,200.00	73.4%
448005-000	Protective Services- Contracts	\$ 35,000.00	\$ 7,600.00	\$ (27,400.00)	-78.3%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 25,000.00	\$ 25,000.00	0.0%
448090-999	Total Protective Services	\$ 73,969.96	\$ 60,486.56	\$ (13,483.40)	-18.2%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 69,537.00	\$ 80,662.92	\$ 11,125.92	16.0%
451090-999	Total Insurance	\$ 69,537.00	\$ 80,662.92	\$ 11,125.92	16.0%

Pathways at Thurmond Heights

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 113,278.79	\$ 147,192.72	\$ 33,913.93	29.9%
454900-999	Total Employee Benefits Contribution	\$ 113,278.79	\$ 147,192.72	\$ 33,913.93	29.9%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 224,840.00	\$ 225,456.00	\$ 616.00	0.3%
458090-998	Total Interest Expense	\$ 224,840.00	\$ 225,456.00	\$ 616.00	0.3%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	0.0%
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	0.0%
459009-000	Other General Expenses	\$ -	\$ -	\$ -	0.0%
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 407,755.79	\$ 453,411.64	\$ 45,655.85	11.2%
459999-998	Total Operating Expenses	\$ 1,292,397.32	\$ 1,455,600.13	\$ 163,202.81	12.6%
459999-999	NET OPERATING INCOME (LOSS)	\$ 213,420.85	\$ 158,996.48	\$ (54,424.37)	-25.5%

Pathways at Georgian Manor

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 317,841.62	\$ 364,023.37	\$ 46,181.75	14.5%
310005-000	Installment Agreement - Rent	\$ -	\$ 2,234.38	\$ 2,234.38	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (31,089.49)	\$ (32,555.45)	\$ (1,465.96)	4.7%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (17,765.42)	\$ (18,603.11)	\$ (837.69)	4.7%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 2,400.00	\$ 5,230.00	\$ 2,830.00	117.9%
310021-000	Maintenance/Damages Chargeback Income	\$ 10,481.00	\$ 15,040.00	\$ 4,559.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 3,231.72	\$ 3,231.72	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 689.02	\$ 689.02	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 281,867.71	\$ 339,289.93	\$ 57,422.22	20.4%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 570,429.52	\$ 566,132.31	\$ (4,297.21)	-0.8%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 3,385.00	\$ 7,881.00	\$ 4,496.00	132.8%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 775.50	\$ 775.50	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 187.06	\$ 187.06	0.0%
340999-999	Total Operating Grants	\$ 573,814.52	\$ 574,975.87	\$ 1,161.35	0.2%
362165-000	Other Income - Misc	\$ 1,000.00	\$ 966.32	\$ (33.68)	-3.4%
369999-999	Total Other Revenue	\$ 1,000.00	\$ 966.32	\$ (33.68)	-3.4%
399999-999	Total Revenue	\$ 856,682.23	\$ 915,232.12	\$ 58,549.89	6.8%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 93,596.28	\$ 98,156.63	\$ 4,560.35	4.9%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 125.00	\$ 300.00	\$ 175.00	140.0%
411004-000	Incentive Pay	\$ -	\$ 1,650.00	\$ 1,650.00	0.0%
411199-999	Total Salaries	\$ 93,721.28	\$ 100,106.63	\$ 6,385.35	6.8%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 6,000.00	\$ 20,150.00	\$ 14,150.00	235.8%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 1,800.00	\$ 1,200.00	\$ (600.00)	-33.3%
413090-999	Total Legal Expenses	\$ 7,800.00	\$ 21,350.00	\$ 13,550.00	173.7%

Pathways at Georgian Manor

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 2,662.20	\$ 3,247.80	\$ 585.60	22.0%
414020-000	Travel - Airlines	\$ -		\$ -	0.0%
414030-000	Travel - Lodging	\$ -		\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -		\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ -	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -		\$ -	0.0%
414099-999	Total Travel & Training	\$ 2,662.20	\$ 3,247.80	\$ 585.60	22.0%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 8,448.00	\$ 8,558.00	\$ 110.00	1.3%
417002-000	Accounting Services Fees	\$ -		\$ -	0.0%
417099-999	Total Audit Fees	\$ 8,448.00	\$ 8,558.00	\$ 110.00	1.3%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 800.00	\$ 846.00	\$ 46.00	5.8%
419002-000	Postage, Couriers, Express Mail	\$ 250.00	\$ 540.50	\$ 290.50	116.2%
419003-000	Printing	\$ 100.00	\$ 20.00	\$ (80.00)	-80.0%
419004-000	Advertising and Marketing	\$ 30.00	\$ -	\$ (30.00)	-100.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 9,614.76	\$ 9,614.76	\$ -	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,630.48	\$ 1,399.56	\$ (230.92)	-14.2%
419012-000	Office Equipment/Furniture	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ 50.04	\$ 325.00	\$ 274.96	549.5%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ -	\$ 60.00	\$ 60.00	0.0%
419020-000	Answering Service	\$ 755.02	\$ 853.95	\$ 98.93	13.1%
419022-000	Consultants	\$ 2,000.00	\$ 197.48	\$ (1,802.52)	-90.1%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
419028-000	Software	\$ 4,895.52	\$ 4,042.00	\$ (853.52)	-17.4%
419030-000	Document Shredding	\$ -	\$ 300.00	\$ 300.00	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 3,760.00	\$ 3,760.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 24,885.82	\$ 24,009.25	\$ (876.57)	-3.5%
419500-000	Management Fees				
419501-000	Management Fees	\$ 34,267.29	\$ 36,609.28	\$ 2,341.99	6.8%
419503-000	Partnership Management Fees	\$ 1,592.00	\$ 1,592.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 2,289.32	\$ 2,289.32	\$ -	0.0%
419599-999	Total Management Fees	\$ 38,148.61	\$ 40,490.60	\$ 2,341.99	6.1%

Pathways at Georgian Manor

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
419999-999	Total Administrative Expenses	\$ 175,665.91	\$ 197,762.28	\$ 22,096.37	12.6%	
420000-000	Tenant Services					
422600-000	Tenant Services- Other					
422700-000	Tenant Participation - Residents Council	\$ 1,410.00	\$ 1,410.00	\$ -	0.0%	
422701-000	Tenant Participation - HACA	\$ 940.00	\$ 940.00	\$ -	0.0%	
422998-990	Total Tenant Services - Other	\$ 2,350.00	\$ 2,350.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 2,350.00	\$ 2,350.00	\$ -	0.0%	
430000-000	Utilities					
431000-000	Water	\$ 60,000.00	\$ 78,240.00	\$ 18,240.00	30.4%	
432000-000	Electricity	\$ 10,000.00	\$ 15,520.00	\$ 5,520.00	55.2%	
433000-000	Gas	\$ 42,000.00	\$ 47,300.00	\$ 5,300.00	12.6%	
439000-999	Total Utilities	\$ 112,000.00	\$ 141,060.00	\$ 29,060.00	25.9%	
441000-000	Maintenance Labor					
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 65,296.02	\$ 68,827.83	\$ 3,531.81	5.4%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 8,808.57	\$ 7,808.57	780.9%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 4,650.00	\$ 6,187.45	\$ 1,537.45	33.1%	
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 70,946.02	\$ 83,823.85	\$ 12,877.83	18.2%	
442000-000	Ordinary Maint. & Operations- Materials					
442001-000	Materials - Custodial	\$ 2,525.04	\$ 3,000.00	\$ 474.96	18.8%	
442002-000	Materials - Electrical	\$ 3,800.00	\$ 6,000.00	\$ 2,200.00	57.9%	
442003-000	Materials - Plumbing	\$ 1,300.00	\$ 3,500.00	\$ 2,200.00	169.2%	
442004-000	Materials - Lawn Care/ Grounds	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00	200.0%	
442005-000	Materials - Tools & Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%	
442006-000	Materials - Air Conditioning / HVAC	\$ 3,200.00	\$ 5,000.00	\$ 1,800.00	56.3%	
442007-000	Materials - Gas & Oil	\$ 700.00	\$ 700.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 50.00	\$ 50.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ -	\$ 300.00	\$ 300.00	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	
442011-000	Materials - Flooring & Ceiling	\$ 5,000.00	\$ 1,500.00	\$ (3,500.00)	-70.0%	
442012-000	Materials - Glass & Window	\$ 750.00	\$ 200.00	\$ (550.00)	-73.3%	
442013-000	Materials - Windows Covering	\$ 1,200.00	\$ 600.00	\$ (600.00)	-50.0%	
442014-000	Materials - Appliances & Parts	\$ 9,500.00	\$ 19,000.00	\$ 9,500.00	100.0%	
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 200.04	\$ 1,800.00	\$ 1,599.96	799.8%	
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	100.0%	
442018-000	Materials - Safety Equipment	\$ 500.00	\$ 500.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 300.00	\$ 300.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 1,500.00	\$ 800.00	\$ (700.00)	-46.7%	
442022-000	Materials - Fencing	\$ 50.00	\$ 50.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ -	\$ 1,172.00	\$ 1,172.00	0.0%	
442024-000	Materials - Ranges	\$ -	\$ 3,390.00	\$ 3,390.00	0.0%	
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%	

Pathways at Georgian Manor

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442026-000	Materials - Reasonable Accommodations	\$ 800.00	\$ 800.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 600.00	\$ 600.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 750.00	\$ 500.00	\$ (250.00)	-33.3%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 11,280.00	\$ 11,280.00	0.0%
442090-999	Total Materials	\$ 48,707.98	\$ 70,592.00	\$ 21,884.02	44.9%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 32,910.19	\$ 32,382.91	\$ (527.28)	-1.6%
443002-000	Contracts - In-House Bulk Trash	\$ 4,371.00	\$ 4,470.00	\$ 99.00	2.3%
443003-000	Contracts - HVAC	\$ 3,600.00	\$ 2,500.00	\$ (1,100.00)	-30.6%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 10,312.10	\$ 15,312.20	\$ 5,000.10	48.5%
443007-000	Contracts - Tree Trimming	\$ 7,500.00	\$ 12,500.00	\$ 5,000.00	66.7%
443008-000	Contracts - Make Ready	\$ 12,000.00	\$ 13,450.00	\$ 1,450.00	12.1%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 1,500.00	\$ 2,800.00	\$ 1,300.00	86.7%
443011-000	Contracts - Plumbing Contracts	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 8,105.00	\$ 8,906.50	\$ 801.50	9.9%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 849.96	\$ 849.96	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ 350.04	\$ 350.04	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 50.04	\$ 50.04	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 249.96	\$ 249.96	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 390.75	\$ 1,749.00	\$ 1,358.25	347.6%
443024-000	Contract - Reasonable Accommodations	\$ 200.04	\$ 200.04	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ 2,500.00	\$ -	\$ (2,500.00)	-100.0%
443027-000	Contracts - Masonry Work	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 3,760.00	\$ 3,760.00	0.0%
443090-999	Total Maintenance Contracts	\$ 93,937.18	\$ 107,530.65	\$ 13,593.47	14.5%
443999-999	Total Ordinary Maintenance & Operations	\$ 213,591.18	\$ 261,946.50	\$ 48,355.32	22.6%
448000-000	Protective Services				
448001-000	Police Officers	\$ 15,000.00	\$ 10,000.00	\$ (5,000.00)	-33.3%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 1,523.00	\$ 1,730.25	\$ 207.25	13.6%
448004-000	Protective Services- Equipments	\$ 1,068.00	\$ 1,468.00	\$ 400.00	37.5%
448005-000	Protective Services- Contracts	\$ 15,000.00	\$ 3,800.00	\$ (11,200.00)	-74.7%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 12,000.00	\$ 12,000.00	0.0%
448090-999	Total Protective Services	\$ 32,591.00	\$ 31,398.25	\$ (1,192.75)	-3.7%
450000-000	General Expenses				
451000-000	Insurance				

Pathways at Georgian Manor

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
451001-000	Property Insurance	\$ 41,606.00	\$ 48,262.96	\$ 6,656.96	16.0%
451090-999	Total Insurance	\$ 41,606.00	\$ 48,262.96	\$ 6,656.96	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 77,393.63	\$ 88,501.76	\$ 11,108.13	14.4%
454900-999	Total Employee Benefits Contribution	\$ 77,393.63	\$ 88,501.76	\$ 11,108.13	14.4%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 89,269.54	\$ 87,871.67	\$ (1,397.87)	-1.6%
458090-998	Total Interest Expense	\$ 89,269.54	\$ 87,871.67	\$ (1,397.87)	-1.6%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 17,333.00	\$ 17,333.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ 170.00	\$ 2,306.44	\$ 2,136.44	1256.7%
459006-000	Franchise Taxes	\$ 3,347.77	\$ 3,255.72	\$ (92.05)	-2.7%
459009-000	Other General Expenses	\$ -	\$ -	\$ -	0.0%
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	0.0%
459090-999	Total Other General Expenses	\$ 20,850.77	\$ 22,895.16	\$ 2,044.39	9.8%
459099-999	Total General Expenses	\$ 229,119.94	\$ 247,531.55	\$ 18,411.61	8.0%
459999-998	Total Operating Expenses	\$ 765,318.03	\$ 882,048.59	\$ 116,730.56	15.3%
459999-999	NET OPERATING INCOME (LOSS)	\$ 91,364.20	\$ 33,183.53	\$ (58,180.67)	-63.7%

Pathways at North Loop

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 409,836.86	\$ 458,587.67	\$ 48,750.81	11.9%
310005-000	Installment Agreement - Rent	\$ -	\$ 3,090.10	\$ 3,090.10	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (40,300.80)	\$ (42,257.21)	\$ (1,956.41)	4.9%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (23,029.03)	\$ (24,146.98)	\$ (1,117.95)	4.9%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 3,000.00	\$ 6,940.00	\$ 3,940.00	131.3%
310021-000	Maintenance/Damages Chargeback Income	\$ 11,310.00	\$ 18,200.00	\$ 6,890.00	60.9%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 4,469.40	\$ 4,469.40	0.0%
310024-000	Cable	\$ 20,500.00	\$ -	\$ (20,500.00)	-100.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 952.90	\$ 952.90	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 381,317.03	\$ 425,835.88	\$ 44,518.85	11.7%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 741,614.59	\$ 748,761.23	\$ 7,146.64	1.0%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 2,435.00	\$ 8,572.00	\$ 6,137.00	252.0%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ -	\$ -	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ -	\$ -	0.0%
340999-999	Total Operating Grants	\$ 744,049.59	\$ 757,333.23	\$ 13,283.64	1.8%
362165-000	Other Income - Misc	\$ 7,800.00	\$ 1,336.40	\$ (6,463.60)	-82.9%
369999-999	Total Other Revenue	\$ 7,800.00	\$ 1,336.40	\$ (6,463.60)	-82.9%
399999-999	Total Revenue	\$ 1,133,166.62	\$ 1,184,505.51	\$ 51,338.89	4.5%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 106,324.04	\$ 117,494.57	\$ 11,170.53	10.5%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 125.00	\$ 300.00	\$ 175.00	140.0%
411004-000	Incentive Pay	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%
411199-999	Total Salaries	\$ 106,449.04	\$ 119,794.57	\$ 13,345.53	12.5%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 12,000.00	\$ 20,700.00	\$ 8,700.00	72.5%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 1,800.00	\$ 2,800.00	\$ 1,000.00	55.6%
413090-999	Total Legal Expenses	\$ 13,800.00	\$ 23,500.00	\$ 9,700.00	70.3%

Pathways at North Loop

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 3,229.00	\$ 3,464.00	\$ 235.00	7.3%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 3,229.00	\$ 4,464.00	\$ 1,235.00	38.2%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 12,000.00	\$ 11,834.00	\$ (166.00)	-1.4%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 12,000.00	\$ 11,834.00	\$ (166.00)	-1.4%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 1,200.00	\$ 1,170.00	\$ (30.00)	-2.5%
419002-000	Postage, Couriers, Express Mail	\$ 500.00	\$ 747.50	\$ 247.50	49.5%
419003-000	Printing	\$ 150.00	\$ 50.00	\$ (100.00)	-66.7%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 12,483.96	\$ 12,483.96	\$ -	0.0%
419007-000	Internet / Cable	\$ 29,958.84	\$ -	\$ (29,958.84)	-100.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,634.08	\$ 1,399.56	\$ (234.52)	-14.4%
419012-000	Office Equipment/Furniture	\$ -	\$ 400.00	\$ 400.00	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ 50.04	\$ 200.00	\$ 149.96	299.7%
419016-000	Misc. Expenses	\$ 24.96	\$ -	\$ (24.96)	-100.0%
419018-000	Bank Charges	\$ -	\$ -	\$ -	0.0%
419020-000	Answering Service	\$ 1,044.18	\$ 1,179.69	\$ 135.51	13.0%
419022-000	Consultants	\$ 3,000.00	\$ 273.11	\$ (2,726.89)	-90.9%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
419028-000	Software	\$ 6,770.40	\$ 5,590.00	\$ (1,180.40)	-17.4%
419030-000	Document Shredding	\$ 100.00	\$ 100.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 5,200.00	\$ 5,200.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 63,116.46	\$ 29,793.82	\$ (33,322.64)	-52.8%
419500-000	Management Fees				
419501-000	Management Fees	\$ 45,326.66	\$ 47,380.22	\$ 2,053.56	4.5%
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,591.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 3,166.08	\$ 3,166.08	\$ -	0.0%
419599-999	Total Management Fees	\$ 50,083.74	\$ 52,137.30	\$ 2,053.56	4.1%

Pathways at North Loop

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419999-999	Total Administrative Expenses	\$ 248,678.24	\$ 241,523.69	\$ (7,154.55)	-2.9%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 1,950.00	\$ 1,950.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 1,300.00	\$ 1,300.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 3,250.00	\$ 3,250.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 3,250.00	\$ 3,250.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 87,000.00	\$ 84,000.00	\$ (3,000.00)	-3.4%
432000-000	Electricity	\$ 99,000.00	\$ 116,290.00	\$ 17,290.00	17.5%
433000-000	Gas	\$ 16,000.00	\$ 21,165.00	\$ 5,165.00	32.3%
439000-999	Total Utilities	\$ 202,000.00	\$ 221,455.00	\$ 19,455.00	9.6%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 96,935.45	\$ 101,249.82	\$ 4,314.37	4.5%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 12,182.06	\$ 11,182.06	1118.2%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 6,500.00	\$ 8,557.12	\$ 2,057.12	31.6%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 104,435.45	\$ 121,989.00	\$ 17,553.55	16.8%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 3,400.00	\$ 3,200.00	\$ (200.00)	-5.9%
442002-000	Materials - Electrical	\$ 2,800.00	\$ 5,000.00	\$ 2,200.00	78.6%
442003-000	Materials - Plumbing	\$ 1,500.00	\$ 1,900.00	\$ 400.00	26.7%
442004-000	Materials - Lawn Care/ Grounds	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
442005-000	Materials - Tools & Equipment	\$ 1,800.00	\$ 1,800.00	\$ -	0.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 3,750.00	\$ 3,750.00	\$ -	0.0%
442007-000	Materials - Gas & Oil	\$ 200.00	\$ 200.00	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ 100.00	\$ 100.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 500.00	\$ 250.00	\$ (250.00)	-50.0%
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 2,000.00	\$ 500.00	33.3%
442011-000	Materials - Flooring & Ceiling	\$ 600.00	\$ 600.00	\$ -	0.0%
442012-000	Materials - Glass & Window	\$ 50.00	\$ -	\$ (50.00)	-100.0%
442013-000	Materials - Windows Covering	\$ 1,000.00	\$ 400.00	\$ (600.00)	-60.0%
442014-000	Materials - Appliances & Parts	\$ 4,600.00	\$ 6,000.00	\$ 1,400.00	30.4%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 200.00	\$ 1,500.00	\$ 1,300.00	650.0%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 300.00	\$ (700.00)	-70.0%
442019-000	Materials - Pest Control	\$ 150.00	\$ 150.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 800.00	\$ 500.00	\$ (300.00)	-37.5%
442022-000	Materials - Fencing	\$ 500.00	\$ 600.00	\$ 100.00	20.0%
442023-000	Materials - Refrigerators	\$ -	\$ 5,584.00	\$ 5,584.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 4,382.72	\$ 4,382.72	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%

Pathways at North Loop

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442026-000	Materials - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ -	\$ -	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 500.00	\$ 400.00	\$ (100.00)	-20.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 13,650.00	\$ 13,650.00	0.0%
442090-999	Total Materials	\$ 38,529.00	\$ 55,666.72	\$ 17,137.72	44.5%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 14,153.45	\$ 10,786.57	\$ (3,366.88)	-23.8%
443002-000	Contracts - In-House Bulk Trash	\$ 3,500.00	\$ 5,311.00	\$ 1,811.00	51.7%
443003-000	Contracts - HVAC	\$ 30,000.00	\$ 32,000.00	\$ 2,000.00	6.7%
443005-000	Contracts - Elevator Maint.	\$ 14,578.32	\$ 13,342.48	\$ (1,235.84)	-8.5%
443006-000	Contracts - Landscape/Grounds	\$ 5,299.36	\$ 7,299.36	\$ 2,000.00	37.7%
443007-000	Contracts - Tree Trimming	\$ 1,500.00	\$ 2,400.00	\$ 900.00	60.0%
443008-000	Contracts - Make Ready	\$ 11,000.00	\$ 22,150.00	\$ 11,150.00	101.4%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 7,500.00	\$ 15,000.00	\$ 7,500.00	100.0%
443012-000	Contracts - Pest Control	\$ 16,800.00	\$ 20,700.00	\$ 3,900.00	23.2%
443013-000	Contracts - Janitorial Contracts	\$ 5,000.00	\$ 29,250.00	\$ 24,250.00	485.0%
443014-000	Contracts - Fire Protection	\$ 4,500.00	\$ 6,500.00	\$ 2,000.00	44.4%
443015-000	Contracts - Door & Window Repairs	\$ 3,500.00	\$ 3,500.00	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 700.00	\$ 700.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 400.00	\$ (100.00)	-20.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 781.50	\$ 2,120.00	\$ 1,338.50	171.3%
443024-000	Contract - Reasonable Accommodations	\$ -	\$ -	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 4,550.00	\$ 4,550.00	0.0%
443090-999	Total Maintenance Contracts	\$ 127,543.63	\$ 183,109.41	\$ 55,565.78	43.6%
443999-999	Total Ordinary Maintenance & Operations	\$ 270,508.08	\$ 360,765.12	\$ 90,257.04	33.4%
448000-000	Protective Services				
448001-000	Police Officers	\$ 10,000.00	\$ 5,000.00	\$ (5,000.00)	-50.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 2,107.00	\$ 2,392.90	\$ 285.90	13.6%
448004-000	Protective Services- Equipments	\$ 2,300.00	\$ 3,719.96	\$ 1,419.96	61.7%
448005-000	Protective Services- Contracts	\$ 25,000.00	\$ -	\$ (25,000.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 30,000.00	\$ 30,000.00	0.0%
448090-999	Total Protective Services	\$ 39,407.00	\$ 43,512.86	\$ 4,105.86	10.4%
450000-000	General Expenses				
451000-000	Insurance				

Pathways at North Loop

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
451001-000	Property Insurance	\$ 47,567.00	\$ 55,177.72	\$ 7,610.72	16.0%	
451090-999	Total Insurance	\$ 47,567.00	\$ 55,177.72	\$ 7,610.72	16.0%	
454000-000	Employee Benefits Contribution					
454000-010	Employee Benefits Contribution	\$ 99,115.71	\$ 115,934.53	\$ 16,818.82	17.0%	
454900-999	Total Employee Benefits Contribution	\$ 99,115.71	\$ 115,934.53	\$ 16,818.82	17.0%	
458000-100	Interest Expense					
458001-000	Interest on Notes Payable	\$ 97,399.44	\$ 95,874.28	\$ (1,525.16)	-1.6%	
458090-998	Total Interest Expense	\$ 97,399.44	\$ 95,874.28	\$ (1,525.16)	-1.6%	
459000-000	Other General Expense					
459001-000	Land Lease Expense	\$ 7,200.00	\$ 7,200.00	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 170.00	\$ 3,113.17	\$ 2,943.17	1731.3%	
459006-000	Franchise Taxes	\$ 2,175.00	\$ 4,502.58	\$ 2,327.58	107.0%	
459090-999	Total Other General Expenses	\$ 9,545.00	\$ 14,815.75	\$ 5,270.75	55.2%	
459099-999	Total General Expenses	\$ 253,627.15	\$ 281,802.28	\$ 28,175.13	11.1%	
459999-998	Total Operating Expenses	\$ 1,017,470.47	\$ 1,152,308.96	\$ 134,838.49	13.3%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 115,696.15	\$ 32,196.55	\$ (83,499.60)	-72.2%	

Pathways at Northgate

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 197,422.55	\$ 203,788.66	\$ 6,366.11	3.2%
310005-000	Installment Agreement - Rent	\$ -	\$ 1,188.50	\$ 1,188.50	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (15,600.32)	\$ (16,323.16)	\$ (722.84)	4.6%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (8,914.47)	\$ (9,327.52)	\$ (413.05)	4.6%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 1,156.00	\$ 910.00	\$ (246.00)	-21.3%
310021-000	Maintenance/Damages Chargeback Income	\$ 5,575.00	\$ 8,000.00	\$ 2,425.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 1,719.00	\$ 1,719.00	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 366.50	\$ 366.50	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 179,638.76	\$ 190,321.98	\$ 10,683.22	5.9%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 248,300.98	\$ 262,587.35	\$ 14,286.37	5.8%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,237.00	\$ 2,106.00	\$ 869.00	70.3%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 412.50	\$ 412.50	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 99.50	\$ 99.50	0.0%
340999-999	Total Operating Grants	\$ 249,537.98	\$ 265,205.35	\$ 15,667.37	6.3%
362165-000	Other Income - Misc	\$ 800.00	\$ 514.00	\$ (286.00)	-35.8%
369999-999	Total Other Revenue	\$ 800.00	\$ 514.00	\$ (286.00)	-35.8%
399999-999	Total Revenue	\$ 429,976.74	\$ 456,041.32	\$ 26,064.58	6.1%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 53,850.88	\$ 51,054.82	\$ (2,796.06)	-5.2%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ -	\$ 150.00	\$ 150.00	0.0%
411004-000	Incentive Pay	\$ -	\$ 860.00	\$ 860.00	0.0%
411199-999	Total Salaries	\$ 53,850.88	\$ 52,064.82	\$ (1,786.06)	-3.3%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 2,500.00	\$ 2,300.00	\$ (200.00)	-8.0%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 906.00	\$ 450.00	\$ (456.00)	-50.3%
413090-999	Total Legal Expenses	\$ 3,406.00	\$ 2,750.00	\$ (656.00)	-19.3%

Pathways at Northgate

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 1,420.00	\$ 2,482.20	\$ 1,062.20	74.8%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ -	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 1,420.00	\$ 2,482.20	\$ 1,062.20	74.8%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 4,548.00	\$ 4,552.00	\$ 4.00	0.1%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 4,548.00	\$ 4,552.00	\$ 4.00	0.1%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 300.00	\$ 450.00	\$ 150.00	50.0%
419002-000	Postage, Couriers, Express Mail	\$ 165.00	\$ 287.50	\$ 122.50	74.2%
419003-000	Printing	\$ 75.00	\$ 20.00	\$ (55.00)	-73.3%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ 200.00	\$ (200.00)	\$ (200.00)	-100.0%
419006-000	Telephone	\$ 7,907.64	\$ 7,907.64	\$ (0.00)	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,626.08	\$ 1,399.56	\$ (226.52)	-13.9%
419012-000	Office Equipment/Furniture	\$ -	\$ 400.00	\$ 400.00	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ 400.00	\$ 400.00	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 6.00	\$ 65.00	\$ 59.00	983.3%
419020-000	Answering Service	\$ 401.61	\$ 449.00	\$ 47.39	11.8%
419022-000	Consultants	\$ 1,116.00	\$ 105.04	\$ (1,010.96)	-90.6%
419025-000	Criminal Check	\$ 486.24	\$ -	\$ (486.24)	-100.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 250.00	\$ 500.00	\$ 250.00	100.0%
419028-000	Software	\$ 2,604.00	\$ 2,150.00	\$ (454.00)	-17.4%
419030-000	Document Shredding	\$ 75.00	\$ 150.00	\$ 75.00	100.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 17,212.57	\$ 16,333.74	\$ (878.83)	-5.1%
419500-000	Management Fees				
419501-000	Management Fees	\$ 17,199.07	\$ 18,241.65	\$ 1,042.58	6.1%
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,591.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 1,217.72	\$ 1,217.72	\$ -	0.0%
419599-999	Total Management Fees	\$ 20,007.79	\$ 21,050.37	\$ 1,042.58	5.2%

Pathways at Northgate

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419999-999	Total Administrative Expenses	\$ 100,445.24	\$ 99,233.13	\$ (1,212.11)	-1.2%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 750.00	\$ 750.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 500.00	\$ 500.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 31,000.00	\$ 33,695.00	\$ 2,695.00	8.7%
432000-000	Electricity	\$ 5,500.00	\$ 8,650.00	\$ 3,150.00	57.3%
433000-000	Gas	\$ 20,000.00	\$ 25,960.00	\$ 5,960.00	29.8%
439000-999	Total Utilities	\$ 56,500.00	\$ 68,305.00	\$ 11,805.00	20.9%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 35,159.40	\$ 37,061.14	\$ 1,901.74	5.4%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 4,685.41	\$ 3,685.41	368.5%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 2,200.00	\$ 3,291.20	\$ 1,091.20	49.6%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 38,359.40	\$ 45,037.75	\$ 6,678.35	17.4%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 900.00	\$ 500.00	\$ (400.00)	-44.4%
442002-000	Materials - Electrical	\$ 2,500.00	\$ 2,500.00	\$ -	0.0%
442003-000	Materials - Plumbing	\$ 1,000.00	\$ 1,800.00	\$ 800.00	80.0%
442004-000	Materials - Lawn Care/ Grounds	\$ 600.00	\$ 2,000.00	\$ 1,400.00	233.3%
442005-000	Materials - Tools & Equipment	\$ 500.00	\$ 750.00	\$ 250.00	50.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 2,500.00	\$ 3,500.00	\$ 1,000.00	40.0%
442007-000	Materials - Gas & Oil	\$ 2,000.00	\$ 1,500.00	\$ (500.00)	-25.0%
442008-000	Materials - Auto Parts	\$ 50.00	\$ (50.00)	\$ (100.00)	-100.0%
442009-000	Materials - Exterior Lighting	\$ 150.00	\$ 150.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 1,700.00	\$ 1,300.00	\$ (400.00)	-23.5%
442011-000	Materials - Flooring & Ceiling	\$ 500.00	\$ 500.00	\$ -	0.0%
442012-000	Materials - Glass & Window	\$ 300.00	\$ 100.00	\$ (200.00)	-66.7%
442013-000	Materials - Windows Covering	\$ 1,100.00	\$ 200.00	\$ (900.00)	-81.8%
442014-000	Materials - Appliances & Parts	\$ 3,226.00	\$ 16,000.00	\$ 12,774.00	396.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 250.00	\$ 250.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 250.00	\$ 1,500.00	\$ 1,250.00	500.0%
442018-000	Materials - Safety Equipment	\$ 300.00	\$ 400.00	\$ 100.00	33.3%
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 300.00	\$ 200.00	200.0%
442021-000	Materials - Doors	\$ 700.00	\$ 400.00	\$ (300.00)	-42.9%
442022-000	Materials - Fencing	\$ 200.00	\$ 600.00	\$ 400.00	200.0%
442023-000	Materials - Refrigerators	\$ -	\$ 1,080.00	\$ 1,080.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ -	\$ -	0.0%
442025-000	Materials - Dishwashers	\$ 450.00	\$ 400.00	\$ (50.00)	-11.1%

Pathways at Northgate

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 6,000.00	\$ 6,000.00	0.0%
442090-999	Total Materials	\$ 24,893.50	\$ 42,330.00	\$ 17,436.50	70.0%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 14,552.87	\$ 14,966.74	\$ 413.87	2.8%
443002-000	Contracts - In-House Bulk Trash	\$ 2,325.00	\$ 3,225.00	\$ 900.00	38.7%
443003-000	Contracts - HVAC	\$ 1,200.00	\$ 3,000.00	\$ 1,800.00	150.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 13,378.34	\$ 17,178.44	\$ 3,800.10	28.4%
443007-000	Contracts - Tree Trimming	\$ 7,500.00	\$ 10,500.00	\$ 3,000.00	40.0%
443008-000	Contracts - Make Ready	\$ 4,000.00	\$ 5,000.00	\$ 1,000.00	25.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ -	\$ 500.00	\$ 500.00	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 3,000.00	\$ 2,500.00	\$ (500.00)	-16.7%
443012-000	Contracts - Pest Control	\$ 4,569.00	\$ 4,737.50	\$ 168.50	3.7%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ 500.00	\$ 500.00	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 300.00	\$ 300.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 50.00	\$ (50.00)	\$ (50.00)	-100.0%
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 200.00	\$ 200.00	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 390.75	\$ 911.60	\$ 520.85	133.3%
443024-000	Contract - Reasonable Accommodations	\$ -	\$ -	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ 50.00	\$ (50.00)	\$ (50.00)	-100.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%
443090-999	Total Maintenance Contracts	\$ 53,773.46	\$ 66,719.28	\$ 12,945.82	24.1%
443999-999	Total Ordinary Maintenance & Operations	\$ 117,026.36	\$ 154,087.03	\$ 37,060.67	31.7%
448000-000	Protective Services				
448001-000	Police Officers	\$ 8,000.00	\$ -	\$ (8,000.00)	-100.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ -	\$ 920.35	\$ 920.35	0.0%
448004-000	Protective Services- Equipments	\$ 1,491.96	\$ 1,791.96	\$ 300.00	20.1%
448005-000	Protective Services- Contracts	\$ -	\$ -	\$ -	0.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 10,000.00	\$ 10,000.00	0.0%
448090-999	Total Protective Services	\$ 9,491.96	\$ 15,112.31	\$ 5,620.35	59.2%
450000-000	General Expenses				
451000-000	Insurance				

Pathways at Northgate

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
451001-000	Property Insurance	\$ 23,526.00	\$ 27,290.16	\$ 3,764.16	16.0%
451090-999	Total Insurance	\$ 23,526.00	\$ 27,290.16	\$ 3,764.16	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 43,338.83	\$ 46,701.46	\$ 3,362.63	7.8%
454900-999	Total Employee Benefits Contribution	\$ 43,338.83	\$ 46,701.46	\$ 3,362.63	7.8%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 51,967.64	\$ 51,153.88	\$ (813.76)	-1.6%
458090-998	Total Interest Expense	\$ 51,967.64	\$ 51,153.88	\$ (813.76)	-1.6%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 11,467.00	\$ 11,467.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ 170.00	\$ 1,320.45	\$ 1,150.45	676.7%
459006-000	Franchise Taxes	\$ 1,780.73	\$ 1,731.77	\$ (48.96)	-2.7%
459090-999	Total Other General Expenses	\$ 13,417.73	\$ 14,519.22	\$ 1,101.49	8.2%
459099-999	Total General Expenses	\$ 132,250.20	\$ 139,664.72	\$ 7,414.52	5.6%
459999-998	Total Operating Expenses	\$ 416,963.76	\$ 477,652.18	\$ 60,688.42	14.6%
459999-999	NET OPERATING INCOME (LOSS)	\$ 13,012.98	\$ (21,610.86)	\$ (34,623.84)	-266.1%

Pathways at Shadowbend

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 160,062.16	\$ 172,018.84	\$ 11,956.68	7.5%
310005-000	Installment Agreement - Rent	\$ -	\$ 1,188.50	\$ 1,188.50	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (16,662.21)	\$ (17,470.41)	\$ (808.20)	4.9%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (9,521.26)	\$ (9,983.09)	\$ (461.83)	4.9%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 1,180.00	\$ 3,510.00	\$ 2,330.00	197.5%
310021-000	Maintenance/Damages Chargeback Income	\$ 5,575.00	\$ 8,000.00	\$ 2,425.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 1,719.00	\$ 1,719.00	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 366.50	\$ 366.50	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 140,633.69	\$ 159,349.34	\$ 18,715.65	13.3%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 316,001.03	\$ 327,135.70	\$ 11,134.67	3.5%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 675.00	\$ 4,807.00	\$ 4,132.00	612.1%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 412.50	\$ 412.50	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 99.50	\$ 99.50	0.0%
340999-999	Total Operating Grants	\$ 316,676.03	\$ 332,454.70	\$ 15,778.67	5.0%
362165-000	Other Income - Misc	\$ 2,000.00	\$ 514.00	\$ (1,486.00)	-74.3%
369999-999	Total Other Revenue	\$ 2,000.00	\$ 514.00	\$ (1,486.00)	-74.3%
399999-999	Total Revenue	\$ 459,309.72	\$ 492,318.04	\$ 33,008.32	7.2%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 47,178.84	\$ 47,020.37	\$ (158.47)	-0.3%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 55.00	\$ 120.00	\$ 65.00	118.2%
411004-000	Incentive Pay	\$ -	\$ 880.00	\$ 880.00	0.0%
411199-999	Total Salaries	\$ 47,233.84	\$ 48,020.37	\$ 786.53	1.7%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 1,800.00	\$ 14,100.00	\$ 12,300.00	683.3%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 1,000.00	\$ 690.00	\$ (310.00)	-31.0%
413090-999	Total Legal Expenses	\$ 2,800.00	\$ 14,790.00	\$ 11,990.00	428.2%

Pathways at Shadowbend

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 1,012.40	\$ 1,524.16	\$ 511.76	50.5%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 67.00	\$ 67.00	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 1,079.40	\$ 1,591.16	\$ 511.76	47.4%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 4,548.00	\$ 4,552.00	\$ 4.00	0.1%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 4,548.00	\$ 4,552.00	\$ 4.00	0.1%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 400.00	\$ 450.00	\$ 50.00	12.5%
419002-000	Postage, Couriers, Express Mail	\$ 125.00	\$ 287.50	\$ 162.50	130.0%
419003-000	Printing	\$ 20.00	\$ 20.00	\$ -	0.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 7,182.01	\$ 7,182.01	\$ 0.00	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,431.65	\$ 839.74	\$ (591.91)	-41.3%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ -	\$ -	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 20.00	\$ 20.00	\$ -	0.0%
419020-000	Answering Service	\$ 401.61	\$ 449.00	\$ 47.39	11.8%
419022-000	Consultants	\$ 1,116.00	\$ 105.00	\$ (1,011.00)	-90.6%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 200.00	\$ 200.00	\$ -	0.0%
419028-000	Software	\$ 2,604.00	\$ 2,150.00	\$ (454.00)	-17.4%
419030-000	Document Shredding	\$ 100.00	\$ 196.00	\$ 96.00	96.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 2,000.00	\$ 2,000.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 15,600.27	\$ 13,949.25	\$ (1,651.02)	-10.6%
419500-000	Management Fees				
419501-000	Management Fees	\$ 18,372.39	\$ 19,692.72	\$ 1,320.33	7.2%
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,591.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 1,217.72	\$ 1,217.72	\$ -	0.0%
419599-999	Total Management Fees	\$ 21,181.11	\$ 22,501.44	\$ 1,320.33	6.2%

Pathways at Shadowbend

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419999-999	Total Administrative Expenses	\$ 92,442.62	\$ 105,404.22	\$ 12,961.60	14.0%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 750.00	\$ 750.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 500.00	\$ 500.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 1,250.00	\$ 1,250.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 51,000.00	\$ 47,708.00	\$ (3,292.00)	-6.5%
432000-000	Electricity	\$ 4,500.00	\$ 5,100.00	\$ 600.00	13.3%
433000-000	Gas	\$ 23,500.00	\$ 29,120.00	\$ 5,620.00	23.9%
439000-999	Total Utilities	\$ 79,000.00	\$ 81,928.00	\$ 2,928.00	3.7%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 38,291.35	\$ 45,239.95	\$ 6,948.60	18.1%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,200.00	\$ 4,685.41	\$ 3,485.41	290.5%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 2,400.00	\$ 3,291.20	\$ 891.20	37.1%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 41,891.35	\$ 53,216.56	\$ 11,325.21	27.0%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 700.00	\$ 500.00	\$ (200.00)	-28.6%
442002-000	Materials - Electrical	\$ 1,200.00	\$ 2,800.00	\$ 1,600.00	133.3%
442003-000	Materials - Plumbing	\$ 1,300.00	\$ 1,000.00	\$ (300.00)	-23.1%
442004-000	Materials - Lawn Care/ Grounds	\$ 400.00	\$ 800.00	\$ 400.00	100.0%
442005-000	Materials - Tools & Equipment	\$ 500.00	\$ 500.00	\$ -	0.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 2,250.00	\$ 1,750.00	\$ (500.00)	-22.2%
442007-000	Materials - Gas & Oil	\$ 2,000.00	\$ 1,800.00	\$ (200.00)	-10.0%
442008-000	Materials - Auto Parts	\$ 250.00	\$ 200.00	\$ (50.00)	-20.0%
442009-000	Materials - Exterior Lighting	\$ 800.00	\$ 800.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 4,500.00	\$ 3,000.00	\$ (1,500.00)	-33.3%
442011-000	Materials - Flooring & Ceiling	\$ 50.00	\$ 250.00	\$ 200.00	400.0%
442012-000	Materials - Glass & Window	\$ 300.00	\$ 350.00	\$ 50.00	16.7%
442013-000	Materials - Windows Covering	\$ 1,000.00	\$ 500.00	\$ (500.00)	-50.0%
442014-000	Materials - Appliances & Parts	\$ 3,500.00	\$ 15,000.00	\$ 11,500.00	328.6%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 1,500.00	\$ 1,000.00	200.0%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 1,000.00	\$ 500.00	\$ (500.00)	-50.0%
442018-000	Materials - Safety Equipment	\$ 450.00	\$ 450.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 400.00	\$ 200.00	\$ (200.00)	-50.0%
442021-000	Materials - Doors	\$ 600.00	\$ 400.00	\$ (200.00)	-33.3%
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 1,080.00	\$ 1,080.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ -	\$ -	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%

Pathways at Shadowbend

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 6,000.00	\$ 6,000.00	0.0%
442090-999	Total Materials	\$ 27,417.50	\$ 40,080.00	\$ 12,662.50	46.2%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 1,503.56	\$ 1,708.78	\$ 205.22	13.6%
443002-000	Contracts - In-House Bulk Trash	\$ 2,325.00	\$ 3,647.00	\$ 1,322.00	56.9%
443003-000	Contracts - HVAC	\$ 50.00	\$ 1,000.00	\$ 950.00	1900.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 18,410.82	\$ 22,910.92	\$ 4,500.10	24.4%
443007-000	Contracts - Tree Trimming	\$ 6,176.00	\$ 12,000.00	\$ 5,824.00	94.3%
443008-000	Contracts - Make Ready	\$ 5,000.00	\$ 7,550.00	\$ 2,550.00	51.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 250.00	\$ 250.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 1,200.00	\$ 1,350.00	\$ 150.00	12.5%
443012-000	Contracts - Pest Control	\$ 4,575.00	\$ 4,737.50	\$ 162.50	3.6%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 750.00	\$ 750.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ 250.00	\$ 250.00	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 250.00	\$ 250.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 400.00	\$ 2,900.00	\$ 2,500.00	625.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 343.86	\$ 900.00	\$ 556.14	161.7%
443024-000	Contract - Reasonable Accommodations	\$ 700.00	\$ 700.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%
443090-999	Total Maintenance Contracts	\$ 42,766.74	\$ 62,929.20	\$ 20,162.46	47.1%
443999-999	Total Ordinary Maintenance & Operations	\$ 112,075.59	\$ 156,225.76	\$ 44,150.17	39.4%
448000-000	Protective Services				
448001-000	Police Officers	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 810.00	\$ 920.35	\$ 110.35	13.6%
448004-000	Protective Services- Equipments	\$ 1,491.96	\$ 1,791.96	\$ 300.00	20.1%
448005-000	Protective Services- Contracts	\$ 2,000.00	\$ (2,000.00)	\$ -	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	0.0%
448090-999	Total Protective Services	\$ 7,301.96	\$ 8,112.31	\$ 810.35	11.1%
450000-000	General Expenses				
451000-000	Insurance				

Pathways at Shadowbend

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
451001-000	Property Insurance	\$ 26,863.00	\$ 31,161.08	\$ 4,298.08	16.0%
451090-999	Total Insurance	\$ 26,863.00	\$ 31,161.08	\$ 4,298.08	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 41,888.84	\$ 48,897.97	\$ 7,009.13	16.7%
454900-999	Total Employee Benefits Contribution	\$ 41,888.84	\$ 48,897.97	\$ 7,009.13	16.7%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 45,113.00	\$ 44,406.58	\$ (706.42)	-1.6%
458090-998	Total Interest Expense	\$ 45,113.00	\$ 44,406.58	\$ (706.42)	-1.6%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 14,667.00	\$ 14,667.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ 170.00	\$ 1,320.45	\$ 1,150.45	676.7%
459006-000	Franchise Taxes	\$ 1,780.73	\$ 1,731.77	\$ (48.96)	-2.7%
459090-999	Total Other General Expenses	\$ 16,617.73	\$ 17,719.22	\$ 1,101.49	6.6%
459099-999	Total General Expenses	\$ 130,482.57	\$ 142,184.85	\$ 11,702.28	9.0%
459999-998	Total Operating Expenses	\$ 422,552.74	\$ 495,105.14	\$ 72,552.40	17.2%
459999-999	NET OPERATING INCOME (LOSS)	\$ 36,756.98	\$ (2,787.09)	\$ (39,544.07)	-107.6%

Pathways at Manchaca II

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
300000-200	REVENUES					
310000-000	Tenant Revenue					
310000-100	Rental Income	\$ 85,923.27	\$ 104,464.62	\$ 18,541.35	21.6%	
310005-000	Installment Agreement - Rent	\$ -	\$ 784.41	\$ 784.41	0.0%	
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%	
310007-000	Vacancies	\$ (10,778.04)	\$ (11,264.24)	\$ (486.20)	4.5%	
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%	
310010-000	Write-Off / Bad Debt	\$ (6,158.88)	\$ (6,436.71)	\$ (277.83)	4.5%	
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%	
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%	
310020-000	Legal Charges	\$ 650.00	\$ 590.00	\$ (60.00)	-9.2%	
310021-000	Maintenance/Damages Chargeback Income	\$ 3,679.50	\$ 5,280.00	\$ 1,600.50	43.5%	
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%	
310023-000	Late Fee	\$ -	\$ 1,134.54	\$ 1,134.54	0.0%	
310024-000	Cable	\$ -	\$ -	\$ -	0.0%	
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%	
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%	
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%	
310027-000	Excess Utilities	\$ -	\$ 241.89	\$ 241.89	0.0%	
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%	
310099-999	Total Tenant Revenue	\$ 73,315.85	\$ 94,794.50	\$ 21,478.65	29.3%	
340000-000	Operating Grants					
340100-000	HAP Subsidy	\$ 222,020.67	\$ 217,370.89	\$ (4,649.79)	-2.1%	
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%	
340102-000	Special Claims Income	\$ 149.00	\$ 1,554.00	\$ 1,405.00	943.0%	
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%	
340104-000	Utility Reimbursement	\$ -	\$ 272.25	\$ 272.25	0.0%	
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 65.67	\$ 65.67	0.0%	
340999-999	Total Operating Grants	\$ 222,169.67	\$ 219,262.81	\$ (2,906.86)	-1.3%	
362165-000	Other Income - Misc	\$ 355.00	\$ 339.24	\$ (15.76)	-4.4%	
369999-999	Total Other Revenue	\$ 355.00	\$ 339.24	\$ (15.76)	-4.4%	
399999-999	Total Revenue	\$ 295,840.52	\$ 314,396.55	\$ 18,556.03	6.3%	
400000-000	EXPENSES					
410000-000	Administrative Expenses					
411000-000	Salaries					
411001-000	Admin Salaries - Regular	\$ 30,070.53	\$ 29,973.22	\$ (97.31)	-0.3%	
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%	
411003-000	Admin Salaries - Overtime	\$ 35.00	\$ 80.00	\$ 45.00	128.6%	
411004-000	Incentive Pay	\$ -	\$ 560.00	\$ 560.00	0.0%	
411199-999	Total Salaries	\$ 30,105.53	\$ 30,613.22	\$ 507.69	1.7%	
413000-000	Legal Expense					
413001-000	Legal Expense	\$ 1,500.00	\$ 1,700.00	\$ 200.00	13.3%	
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%	
413003-000	Court Costs	\$ 500.00	\$ 250.00	\$ (250.00)	-50.0%	
413090-999	Total Legal Expenses	\$ 2,000.00	\$ 1,950.00	\$ (50.00)	-2.5%	

Pathways at Manchaca II

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 651.70	\$ 969.92	\$ 318.22	48.8%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 67.00	\$ 67.00	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 718.70	\$ 1,036.92	\$ 318.22	44.3%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 2,000.00	\$ 504.00	\$ (1,496.00)	-74.8%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 2,000.00	\$ 504.00	\$ (1,496.00)	-74.8%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 200.00	\$ 297.00	\$ 97.00	48.5%
419002-000	Postage, Couriers, Express Mail	\$ 100.00	\$ 189.75	\$ 89.75	89.8%
419003-000	Printing	\$ 20.00	\$ 20.00	\$ -	0.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 4,570.37	\$ 4,570.37	\$ 0.00	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 911.05	\$ 559.82	\$ (351.23)	-38.6%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ -	\$ -	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 250.00	\$ 125.00	\$ (125.00)	-50.0%
419020-000	Answering Service	\$ 265.06	\$ 299.00	\$ 33.94	12.8%
419022-000	Consultants	\$ -	\$ -	\$ -	0.0%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ 60.00	\$ 60.00	\$ -	0.0%
419027-000	Interpreter Fee	\$ 100.00	\$ 300.00	\$ 200.00	200.0%
419028-000	Software	\$ 1,718.64	\$ 1,419.00	\$ (299.64)	-17.4%
419030-000	Document Shredding	\$ 100.00	\$ 100.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 8,295.12	\$ 7,939.94	\$ (355.18)	-4.3%
419500-000	Management Fees				
419501-000	Management Fees	\$ 11,833.62	\$ 12,575.86	\$ 742.24	6.3%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 495.00	\$ 495.00	\$ -	0.0%

Pathways at Manchaca II

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
422701-000	Tenant Participation - HACA	\$ 330.00	\$ 330.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 825.00	\$ 825.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 825.00	\$ 825.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 28,500.00	\$ 20,000.00	\$ (8,500.00)	-29.8%
432000-000	Electricity	\$ 4,000.00	\$ 3,520.00	\$ (480.00)	-12.0%
433000-000	Gas	\$ 13,000.00	\$ 17,640.00	\$ 4,640.00	35.7%
439000-999	Total Utilities	\$ 45,500.00	\$ 41,160.00	\$ (4,340.00)	-9.5%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 24,367.22	\$ 28,789.06	\$ 4,421.84	18.1%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 8,000.00	\$ 3,092.37	\$ (4,907.63)	-61.3%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 1,700.00	\$ 2,172.19	\$ 472.19	27.8%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 34,067.22	\$ 34,053.62	\$ (13.60)	0.0%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 600.00	\$ 250.00	\$ (350.00)	-58.3%
442002-000	Materials - Electrical	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
442003-000	Materials - Plumbing	\$ 500.00	\$ 1,000.00	\$ 500.00	100.0%
442004-000	Materials - Lawn Care/ Grounds	\$ 200.00	\$ 350.00	\$ 150.00	75.0%
442005-000	Materials - Tools & Equipment	\$ 500.00	\$ 500.00	\$ -	0.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 900.00	\$ 1,200.00	\$ 300.00	33.3%
442007-000	Materials - Gas & Oil	\$ 1,500.00	\$ 900.00	\$ (600.00)	-40.0%
442008-000	Materials - Auto Parts	\$ 250.00	\$ 250.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 500.00	\$ 500.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 1,200.00	\$ 900.00	\$ (300.00)	-25.0%
442011-000	Materials - Flooring & Ceiling	\$ 800.00	\$ 400.00	\$ (400.00)	-50.0%
442012-000	Materials - Glass & Window	\$ 50.00	\$ 50.00	\$ -	0.0%
442013-000	Materials - Windows Covering	\$ 600.00	\$ 200.00	\$ (400.00)	-66.7%
442014-000	Materials - Appliances & Parts	\$ 1,000.00	\$ 2,000.00	\$ 1,000.00	100.0%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 400.00	\$ 950.00	\$ 550.00	137.5%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 700.00	\$ 700.00	\$ -	0.0%
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 400.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 400.00	\$ 400.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 500.00	\$ 200.00	\$ (300.00)	-60.0%
442022-000	Materials - Fencing	\$ 150.00	\$ 150.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 1,080.00	\$ 1,080.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ 2,162.00	\$ 2,162.00	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 300.00	\$ 300.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ 300.00	\$ 300.00	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 3,960.00	\$ 3,960.00	0.0%
442090-999	Total Materials	\$ 16,411.55	\$ 20,452.00	\$ 4,040.45	24.6%

Pathways at Manchaca II

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ -	\$ 561.00	\$ 561.00	0.0%
443002-000	Contracts - In-House Bulk Trash	\$ 2,000.00	\$ 3,042.00	\$ 1,042.00	52.1%
443003-000	Contracts - HVAC	\$ 50.00	\$ 50.00	\$ -	0.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 8,812.10	\$ 10,312.20	\$ 1,500.10	17.0%
443007-000	Contracts - Tree Trimming	\$ 5,000.00	\$ 5,000.00	\$ -	0.0%
443008-000	Contracts - Make Ready	\$ 3,000.00	\$ 2,100.00	\$ (900.00)	-30.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 50.00	\$ 50.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 750.00	\$ 750.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 3,810.00	\$ 3,126.75	\$ (683.25)	-17.9%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 350.00	\$ 350.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ -	\$ -	\$ -	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 150.00	\$ 250.00	\$ 100.00	66.7%
443023-000	Contracts - Uniforms	\$ 218.82	\$ 593.60	\$ 374.78	171.3%
443024-000	Contract - Reasonable Accommodations	\$ 25.00	\$ 25.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 1,320.00	\$ 1,320.00	0.0%
443090-999	Total Maintenance Contracts	\$ 24,608.87	\$ 27,555.55	\$ 2,946.68	12.0%
443999-999	Total Ordinary Maintenance & Operations	\$ 75,087.64	\$ 82,061.17	\$ 6,973.53	9.3%
448000-000	Protective Services				
448001-000	Police Officers	\$ 3,500.00	\$ 3,500.00	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 535.00	\$ 607.43	\$ 72.43	13.5%
448004-000	Protective Services- Equipments	\$ -	\$ -	\$ -	0.0%
448005-000	Protective Services- Contracts	\$ 2,219.00	\$ -	\$ (2,219.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	0.0%
448090-999	Total Protective Services	\$ 6,254.00	\$ 6,507.43	\$ 253.43	4.1%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 14,247.00	\$ 16,526.52	\$ 2,279.52	16.0%
451090-999	Total Insurance	\$ 14,247.00	\$ 16,526.52	\$ 2,279.52	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 30,161.19	\$ 31,144.01	\$ 982.82	3.3%

Pathways at Manchaca II

CY2024 Budget Template

		2023	2024			
		Budget	Budget	Variance		
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %	
454900-999	Total Employee Benefits Contribution	\$ 30,161.19	\$ 31,144.01	\$ 982.82	3.3%	
458000-100	Interest Expense					
458001-000	Interest on Notes Payable	\$ 36,160.89	\$ 35,361.26	\$ (799.63)	-2.2%	
458090-998	Total Interest Expense	\$ 36,160.89	\$ 35,361.26	\$ (799.63)	-2.2%	
459000-000	Other General Expense					
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -		\$ -	0.0%	
459006-000	Franchise Taxes	\$ -		\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 80,669.08	\$ 83,131.79	\$ 2,462.71	3.1%	
459999-998	Total Operating Expenses	\$ 263,288.69	\$ 268,305.33	\$ 5,016.64	1.9%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 32,551.83	\$ 46,091.22	\$ 13,539.39	41.6%	

Pathways at Manchaca Village

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 120,769.28	\$ 116,068.04	\$ (4,701.24)	-3.9%
310005-000	Installment Agreement - Rent	\$ -	\$ 784.41	\$ 784.41	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (11,214.67)	\$ (11,744.26)	\$ (529.59)	4.7%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (6,408.38)	\$ (6,711.01)	\$ (302.63)	4.7%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 800.00	\$ 950.00	\$ 150.00	18.8%
310021-000	Maintenance/Damages Chargeback Income	\$ 3,679.50	\$ 5,280.00	\$ 1,600.50	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 1,134.54	\$ 1,134.54	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 241.89	\$ 241.89	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 107,625.73	\$ 106,003.61	\$ (1,622.12)	-1.5%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 199,649.77	\$ 219,482.28	\$ 19,832.51	9.9%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,579.00	\$ 1,329.00	\$ (250.00)	-15.8%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 272.25	\$ 272.25	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 65.67	\$ 65.67	0.0%
340999-999	Total Operating Grants	\$ 201,228.77	\$ 221,149.20	\$ 19,920.43	9.9%
362165-000	Other Income - Misc	\$ 700.00	\$ 339.24	\$ (360.76)	-51.5%
369999-999	Total Other Revenue	\$ 700.00	\$ 339.24	\$ (360.76)	-51.5%
399999-999	Total Revenue	\$ 309,554.50	\$ 327,492.05	\$ 17,937.55	5.8%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 30,070.53	\$ 29,973.22	\$ (97.31)	-0.3%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ 35.00	\$ 80.00	\$ 45.00	128.6%
411004-000	Incentive Pay	\$ -	\$ 560.00	\$ 560.00	0.0%
411199-999	Total Salaries	\$ 30,105.53	\$ 30,613.22	\$ 507.69	1.7%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 1,500.00	\$ 3,500.00	\$ 2,000.00	133.3%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 500.00	\$ 250.00	\$ (250.00)	-50.0%
413090-999	Total Legal Expenses	\$ 2,000.00	\$ 3,750.00	\$ 1,750.00	87.5%

Pathways at Manchaca Village

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 651.70	\$ 969.92	\$ 318.22	48.8%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ 67.00	\$ 67.00	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 718.70	\$ 1,036.92	\$ 318.22	44.3%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 2,928.00	\$ 3,004.00	\$ 76.00	2.6%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 2,928.00	\$ 3,004.00	\$ 76.00	2.6%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 180.00	\$ 297.00	\$ 117.00	65.0%
419002-000	Postage, Couriers, Express Mail	\$ 100.00	\$ 189.75	\$ 89.75	89.8%
419003-000	Printing	\$ 20.00	\$ 20.00	\$ -	0.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 4,570.37	\$ 4,570.37	\$ 0.00	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 911.05	\$ 1,399.56	\$ 488.51	53.6%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ -	\$ -	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 20.00	\$ 20.00	\$ -	0.0%
419020-000	Answering Service	\$ 265.06	\$ 299.00	\$ 33.94	12.8%
419022-000	Consultants	\$ 720.00	\$ 69.33	\$ (650.67)	-90.4%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 100.00	\$ 250.00	\$ 150.00	150.0%
419028-000	Software	\$ 1,718.64	\$ 1,419.00	\$ (299.64)	-17.4%
419030-000	Document Shredding	\$ 100.00	\$ 100.00	\$ -	0.0%
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419041-000	Annual Compliance Fee	\$ 1,320.00	\$ 1,320.00	\$ -	0.0%
419099-999	Total Office Expenses	\$ 10,025.12	\$ 9,954.01	\$ (71.11)	-0.7%
419500-000	Management Fees				
419501-000	Management Fees	\$ 12,382.18	\$ 13,099.68	\$ 717.50	5.8%
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,591.00	\$ -	0.0%
419505-000	Asset Management Fees	\$ 803.72	\$ 803.72	\$ -	0.0%
419599-999	Total Management Fees	\$ 14,776.90	\$ 15,494.40	\$ 717.50	4.9%

Pathways at Manchaca Village

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
419999-999	Total Administrative Expenses	\$ 60,554.25	\$ 63,852.55	\$ 3,298.30	5.4%
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 495.00	\$ 495.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 330.00	\$ 330.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 825.00	\$ 825.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 825.00	\$ 825.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 27,500.00	\$ 27,640.00	\$ 140.00	0.5%
432000-000	Electricity	\$ 5,500.00	\$ 8,250.00	\$ 2,750.00	50.0%
433000-000	Gas	\$ 12,500.00	\$ 14,020.00	\$ 1,520.00	12.2%
439000-999	Total Utilities	\$ 45,500.00	\$ 49,910.00	\$ 4,410.00	9.7%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 24,367.22	\$ 28,789.06	\$ 4,421.84	18.1%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 750.00	\$ 3,092.37	\$ 2,342.37	312.3%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 1,650.00	\$ 2,172.19	\$ 522.19	31.6%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 26,767.22	\$ 34,053.62	\$ 7,286.40	27.2%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 378.00	\$ 378.00	\$ -	0.0%
442002-000	Materials - Electrical	\$ 800.00	\$ 3,100.00	\$ 2,300.00	287.5%
442003-000	Materials - Plumbing	\$ 700.00	\$ 2,500.00	\$ 1,800.00	257.1%
442004-000	Materials - Lawn Care/ Grounds	\$ 500.00	\$ 500.00	\$ -	0.0%
442005-000	Materials - Tools & Equipment	\$ 400.00	\$ 1,400.00	\$ 1,000.00	250.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 850.00	\$ 1,500.00	\$ 650.00	76.5%
442007-000	Materials - Gas & Oil	\$ 1,500.00	\$ 1,000.00	\$ (500.00)	-33.3%
442008-000	Materials - Auto Parts	\$ 200.00	\$ 200.00	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 1,000.00	\$ (500.00)	-33.3%
442011-000	Materials - Flooring & Ceiling	\$ 50.00	\$ 50.00	\$ -	0.0%
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	0.0%
442013-000	Materials - Windows Covering	\$ 700.00	\$ 350.00	\$ (350.00)	-50.0%
442014-000	Materials - Appliances & Parts	\$ 3,000.00	\$ 8,000.00	\$ 5,000.00	166.7%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 500.00	\$ -	0.0%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 400.00	\$ 1,600.00	\$ 1,200.00	300.0%
442018-000	Materials - Safety Equipment	\$ 150.00	\$ 150.00	\$ -	0.0%
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 200.00	\$ 200.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 500.00	\$ 250.00	\$ (250.00)	-50.0%
442022-000	Materials - Fencing	\$ 150.00	\$ 150.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 1,080.00	\$ 1,080.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ -	\$ -	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%

Pathways at Manchaca Village

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	0.0%
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	0.0%
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	0.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 3,960.00	\$ 3,960.00	0.0%
442090-999	Total Materials	\$ 16,939.55	\$ 29,018.00	\$ 12,078.45	71.3%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 11,250.16	\$ 11,080.61	\$ (169.55)	-1.5%
443002-000	Contracts - In-House Bulk Trash	\$ 2,400.00	\$ 2,955.00	\$ 555.00	23.1%
443003-000	Contracts - HVAC	\$ 50.00	\$ 1,000.00	\$ 950.00	1900.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 9,312.10	\$ 13,312.20	\$ 4,000.10	43.0%
443007-000	Contracts - Tree Trimming	\$ 4,000.00	\$ 7,000.00	\$ 3,000.00	75.0%
443008-000	Contracts - Make Ready	\$ 1,250.00	\$ 1,500.00	\$ 250.00	20.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 150.00	\$ 150.00	\$ -	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 750.00	\$ 750.00	\$ -	0.0%
443012-000	Contracts - Pest Control	\$ 3,810.00	\$ 3,126.75	\$ (683.25)	-17.9%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 1,000.00	\$ 1,000.00	\$ -	0.0%
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 100.00	\$ 100.00	\$ -	0.0%
443017-000	Contracts - Painting	\$ 50.00	\$ 50.00	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	0.0%
443023-000	Contracts - Uniforms	\$ 218.82	\$ 593.60	\$ 374.78	171.3%
443024-000	Contract - Reasonable Accommodations	\$ 50.00	\$ 1,000.00	\$ 950.00	1900.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 1,320.00	\$ 1,320.00	0.0%
443090-999	Total Maintenance Contracts	\$ 34,784.03	\$ 44,963.16	\$ 10,179.13	29.3%
443999-999	Total Ordinary Maintenance & Operations	\$ 78,490.80	\$ 108,034.78	\$ 29,543.98	37.6%
448000-000	Protective Services				
448001-000	Police Officers	\$ 3,300.00	\$ 3,300.00	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 535.00	\$ 607.43	\$ 72.43	13.5%
448004-000	Protective Services- Equipments	\$ 1,371.96	\$ 1,571.96	\$ 200.00	14.6%
448005-000	Protective Services- Contracts	\$ 2,219.00	\$ -	\$ (2,219.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	0.0%
448090-999	Total Protective Services	\$ 7,425.96	\$ 7,879.39	\$ 453.43	6.1%
450000-000	General Expenses				
451000-000	Insurance				

Pathways at Manchaca Village

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
451001-000	Property Insurance	\$ 15,505.00	\$ 17,985.80	\$ 2,480.80	16.0%
451090-999	Total Insurance	\$ 15,505.00	\$ 17,985.80	\$ 2,480.80	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 26,730.19	\$ 31,144.01	\$ 4,413.82	16.5%
454900-999	Total Employee Benefits Contribution	\$ 26,730.19	\$ 31,144.01	\$ 4,413.82	16.5%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 32,997.86	\$ 32,481.14	\$ (516.72)	-1.6%
458090-998	Total Interest Expense	\$ 32,997.86	\$ 32,481.14	\$ (516.72)	-1.6%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 14,667.00	\$ 14,667.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ 170.00	\$ 939.49	\$ 769.49	452.6%
459006-000	Franchise Taxes	\$ 1,175.28	\$ 1,142.97	\$ (32.31)	-2.7%
459090-999	Total Other General Expenses	\$ 16,012.28	\$ 16,749.46	\$ 737.18	4.6%
459099-999	Total General Expenses	\$ 91,245.33	\$ 98,360.41	\$ 7,115.08	7.8%
459999-998	Total Operating Expenses	\$ 284,041.34	\$ 328,862.13	\$ 44,820.79	15.8%
459999-999	NET OPERATING INCOME (LOSS)	\$ 25,513.16	\$ (1,370.07)	\$ (26,883.23)	-105.4%

Pathways at Coronado Hills

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
300000-200	REVENUES				
310000-000	Tenant Revenue				
310000-100	Rental Income	\$ 165,049.90	\$ 179,406.48	\$ 14,356.58	8.7%
310005-000	Installment Agreement - Rent	\$ -	\$ 1,140.96	\$ 1,140.96	0.0%
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	0.0%
310007-000	Vacancies	\$ (14,233.17)	\$ (14,912.97)	\$ (679.80)	4.8%
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	0.0%
310010-000	Write-Off / Bad Debt	\$ (8,133.24)	\$ (8,521.70)	\$ (388.46)	4.8%
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	0.0%
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	0.0%
310020-000	Legal Charges	\$ 750.00	\$ 1,360.00	\$ 610.00	81.3%
310021-000	Maintenance/Damages Chargeback Income	\$ 5,352.00	\$ 7,680.00	\$ 2,328.00	43.5%
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	0.0%
310023-000	Late Fee	\$ -	\$ 1,650.24	\$ 1,650.24	0.0%
310024-000	Cable	\$ -	\$ -	\$ -	0.0%
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	0.0%
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	0.0%
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	0.0%
310027-000	Excess Utilities	\$ -	\$ 351.84	\$ 351.84	0.0%
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	0.0%
310099-999	Total Tenant Revenue	\$ 148,785.49	\$ 168,154.85	\$ 19,369.36	13.0%
340000-000	Operating Grants				
340100-000	HAP Subsidy	\$ 241,612.22	\$ 246,678.48	\$ 5,066.26	2.1%
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	0.0%
340102-000	Special Claims Income	\$ 1,381.00	\$ 386.00	\$ (995.00)	-72.0%
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	0.0%
340104-000	Utility Reimbursement	\$ -	\$ 396.00	\$ 396.00	0.0%
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 95.52	\$ 95.52	0.0%
340999-999	Total Operating Grants	\$ 242,993.22	\$ 247,556.00	\$ 4,562.78	1.9%
362165-000	Other Income - Misc	\$ 1,900.00	\$ 493.44	\$ (1,406.56)	-74.0%
369999-999	Total Other Revenue	\$ 1,900.00	\$ 493.44	\$ (1,406.56)	-74.0%
399999-999	Total Revenue	\$ 393,678.71	\$ 416,204.29	\$ 22,525.58	5.7%
400000-000	EXPENSES				
410000-000	Administrative Expenses				
411000-000	Salaries				
411001-000	Admin Salaries - Regular	\$ 51,800.72	\$ 49,118.88	\$ (2,681.84)	-5.2%
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	0.0%
411003-000	Admin Salaries - Overtime	\$ -	\$ 150.00	\$ 150.00	0.0%
411004-000	Incentive Pay	\$ -	\$ 810.00	\$ 810.00	0.0%
411199-999	Total Salaries	\$ 51,800.72	\$ 50,078.88	\$ (1,721.84)	-3.3%
413000-000	Legal Expense				
413001-000	Legal Expense	\$ 2,500.00	\$ 4,200.00	\$ 1,700.00	68.0%
413002-000	Attorney Fees	\$ -	\$ -	\$ -	0.0%
413003-000	Court Costs	\$ 500.00	\$ 520.00	\$ 20.00	4.0%
413090-999	Total Legal Expenses	\$ 3,000.00	\$ 4,720.00	\$ 1,720.00	57.3%

Pathways at Coronado Hills

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
414000-000	Travel & Training				
414010-000	Staff Training	\$ 2,407.40	\$ 1,336.00	\$ (1,071.40)	-44.5%
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	0.0%
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	0.0%
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	0.0%
414050-000	Travel - Mileage	\$ -	\$ -	\$ -	0.0%
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	0.0%
414099-999	Total Travel & Training	\$ 2,407.40	\$ 1,336.00	\$ (1,071.40)	-44.5%
417000-000	Auditing Fees				
417001-000	Auditing Fees	\$ 2,000.00	\$ 733.00	\$ (1,267.00)	-63.4%
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	0.0%
417099-999	Total Audit Fees	\$ 2,000.00	\$ 733.00	\$ (1,267.00)	-63.4%
419000-000	Office Expenses				
419001-000	Office Supplies	\$ 300.00	\$ 432.00	\$ 132.00	44.0%
419002-000	Postage, Couriers, Express Mail	\$ 151.00	\$ 276.00	\$ 125.00	82.8%
419003-000	Printing	\$ 99.96	\$ 20.00	\$ (79.96)	-80.0%
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	0.0%
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	0.0%
419006-000	Telephone	\$ 7,890.00	\$ 7,890.00	\$ (0.00)	0.0%
419007-000	Internet / Cable	\$ -	\$ -	\$ -	0.0%
419008-000	Office Custodial	\$ -	\$ -	\$ -	0.0%
419010-000	Computer Equipment	\$ -	\$ -	\$ -	0.0%
419011-000	Equipment Leases	\$ 1,625.88	\$ 1,399.56	\$ (226.32)	-13.9%
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	0.0%
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	0.0%
419015-000	Meeting	\$ -	\$ -	\$ -	0.0%
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	0.0%
419018-000	Bank Charges	\$ 250.00	\$ 100.00	\$ (150.00)	-60.0%
419020-000	Answering Service	\$ 385.54	\$ 434.30	\$ 48.75	12.6%
419022-000	Consultants	\$ -	\$ -	\$ -	0.0%
419025-000	Criminal Check	\$ -	\$ -	\$ -	0.0%
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	0.0%
419027-000	Interpreter Fee	\$ 249.96	\$ 300.00	\$ 50.04	20.0%
419028-000	Software	\$ 2,499.84	\$ 2,064.00	\$ (435.84)	-17.4%
419030-000	Document Shredding	\$ 24.96	\$ 100.00	\$ 75.04	300.6%
419035-000	Permits, Licenses & Certificates	\$ -	\$ 50.00	\$ 50.00	0.0%
419036-000	Inspections	\$ -	\$ -	\$ -	0.0%
419099-999	Total Office Expenses	\$ 13,477.14	\$ 13,065.86	\$ (411.29)	-3.1%
419500-000	Management Fees				
419501-000	Management Fees	\$ 15,747.15	\$ 16,648.17	\$ 901.02	5.7%
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	0.0%
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	0.0%
419599-999	Total Management Fees	\$ 15,747.15	\$ 16,648.17	\$ 901.02	5.7%
419999-999	Total Administrative Expenses	\$ 88,432.41	\$ 86,581.91	\$ (1,850.50)	-2.1%

Pathways at Coronado Hills

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
420000-000	Tenant Services				
422600-000	Tenant Services- Other				
422700-000	Tenant Participation - Residents Council	\$ 720.00	\$ 720.00	\$ -	0.0%
422701-000	Tenant Participation - HACA	\$ 480.00	\$ 480.00	\$ -	0.0%
422998-990	Total Tenant Services - Other	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
429999-999	Total Tenant Services	\$ 1,200.00	\$ 1,200.00	\$ -	0.0%
430000-000	Utilities				
431000-000	Water	\$ 43,000.00	\$ 43,920.00	\$ 920.00	2.1%
432000-000	Electricity	\$ 8,000.00	\$ 10,450.00	\$ 2,450.00	30.6%
433000-000	Gas	\$ 23,000.00	\$ 26,980.00	\$ 3,980.00	17.3%
439000-999	Total Utilities	\$ 74,000.00	\$ 81,350.00	\$ 7,350.00	9.9%
441000-000	Maintenance Labor				
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 27,105.91	\$ 33,585.98	\$ 6,480.07	23.9%
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 1,000.00	\$ 4,497.99	\$ 3,497.99	349.8%
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 3,000.00	\$ 3,159.55	\$ 159.55	5.3%
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	0.0%
441090-999	Total Maintenance Labor	\$ 31,105.91	\$ 41,243.52	\$ 10,137.61	32.6%
442000-000	Ordinary Maint. & Operations- Materials				
442001-000	Materials - Custodial	\$ 549.96	\$ 450.00	\$ (99.96)	-18.2%
442002-000	Materials - Electrical	\$ 650.04	\$ 1,200.00	\$ 549.96	84.6%
442003-000	Materials - Plumbing	\$ 750.00	\$ 750.00	\$ -	0.0%
442004-000	Materials - Lawn Care/ Grounds	\$ 699.96	\$ 500.00	\$ (199.96)	-28.6%
442005-000	Materials - Tools & Equipment	\$ 450.00	\$ 1,800.00	\$ 1,350.00	300.0%
442006-000	Materials - Air Conditioning / HVAC	\$ 2,300.04	\$ 1,800.00	\$ (500.04)	-21.7%
442007-000	Materials - Gas & Oil	\$ -	\$ -	\$ -	0.0%
442008-000	Materials - Auto Parts	\$ -	\$ -	\$ -	0.0%
442009-000	Materials - Exterior Lighting	\$ 150.00	\$ 150.00	\$ -	0.0%
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%
442011-000	Materials - Flooring & Ceiling	\$ 99.96	\$ 100.00	\$ 0.04	0.0%
442012-000	Materials - Glass & Window	\$ 500.04	\$ 250.00	\$ (250.04)	-50.0%
442013-000	Materials - Windows Covering	\$ 699.96	\$ 350.00	\$ (349.96)	-50.0%
442014-000	Materials - Appliances & Parts	\$ 750.00	\$ 2,300.00	\$ 1,550.00	206.7%
442015-000	Materials - Smoke/Fire/Burglar Alarms	\$ 500.00	\$ 2,000.00	\$ 1,500.00	300.0%
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	0.0%
442017-000	Materials - Hardware/Locks	\$ 600.00	\$ 600.00	\$ -	0.0%
442018-000	Materials - Safety Equipment	\$ 299.96	\$ 300.00	\$ 0.04	0.0%
442019-000	Materials - Pest Control	\$ 200.04	\$ 200.00	\$ (0.04)	0.0%
442020-000	Materials - Lumber Sheetrock	\$ 150.00	\$ 150.00	\$ -	0.0%
442021-000	Materials - Doors	\$ 600.00	\$ 300.00	\$ (300.00)	-50.0%
442022-000	Materials - Fencing	\$ 250.00	\$ 250.00	\$ -	0.0%
442023-000	Materials - Refrigerators	\$ -	\$ 3,240.00	\$ 3,240.00	0.0%
442024-000	Materials - Ranges	\$ -	\$ -	\$ -	0.0%
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	0.0%
442026-000	Materials - Reasonable Accommodations	\$ 150.00	\$ 150.00	\$ -	0.0%

Pathways at Coronado Hills

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 400.00	\$ 250.00	\$ (150.00)	-37.5%
442028-000	Materials - Countertops /Cabinets	\$ 50.00	\$ 100.00	\$ 50.00	100.0%
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 5,760.00	\$ 5,760.00	0.0%
442090-999	Total Materials	\$ 17,116.76	\$ 24,450.00	\$ 7,333.24	42.8%
443000-000	Contracts - Maintenance				
443001-000	Contracts - Trash Removal	\$ 13,181.62	\$ 12,553.84	\$ (627.78)	-4.8%
443002-000	Contracts - In-House Bulk Trash	\$ 2,232.00	\$ 3,568.00	\$ 1,336.00	59.9%
443003-000	Contracts - HVAC	\$ 500.04	\$ 500.00	\$ (0.04)	0.0%
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	0.0%
443006-000	Contracts - Landscape/Grounds	\$ 11,678.34	\$ 13,178.44	\$ 1,500.10	12.8%
443007-000	Contracts - Tree Trimming	\$ 3,270.00	\$ 3,200.00	\$ (70.00)	-2.1%
443008-000	Contracts - Make Ready	\$ 4,000.00	\$ 2,800.00	\$ (1,200.00)	-30.0%
443009-000	Contracts - Carpet Cleaning & Repair	\$ -	\$ -	\$ -	0.0%
443010-000	Contracts - Electrical Contracts	\$ 249.96	\$ 250.00	\$ 0.04	0.0%
443011-000	Contracts - Plumbing Contracts	\$ 2,499.96	\$ 3,000.00	\$ 500.04	20.0%
443012-000	Contracts - Pest Control	\$ 4,485.00	\$ 4,548.00	\$ 63.00	1.4%
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	0.0%
443014-000	Contracts - Fire Protection	\$ 699.96	\$ 700.00	\$ 0.04	0.0%
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	0.0%
443016-000	Contracts - Building & Equipment Repairs	\$ 500.04	\$ 500.00	\$ (0.04)	0.0%
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	0.0%
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	0.0%
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	0.0%
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	0.0%
443022-000	Contracts - Asbestos Abatement	\$ 279.96	\$ (279.96)	\$ (279.96)	-100.0%
443023-000	Contracts - Uniforms	\$ 390.75	\$ 1,049.40	\$ 658.65	168.6%
443024-000	Contract - Reasonable Accommodations	\$ 1,500.00	\$ 1,500.00	\$ -	0.0%
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	0.0%
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	0.0%
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	0.0%
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	0.0%
443029-100	Contracts Charge Back-Tenant Property Damage	\$ -	\$ 1,920.00	\$ 1,920.00	0.0%
443090-999	Total Maintenance Contracts	\$ 46,002.83	\$ 49,267.68	\$ 3,264.85	7.1%
443999-999	Total Ordinary Maintenance & Operations	\$ 94,225.50	\$ 114,961.20	\$ 20,735.70	22.0%
448000-000	Protective Services				
448001-000	Police Officers	\$ -	\$ -	\$ -	0.0%
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%
448003-000	Police Liaison	\$ 778.00	\$ 883.53	\$ 105.53	13.6%
448004-000	Protective Services- Equipments	\$ 1,635.96	\$ 1,835.96	\$ 200.00	12.2%
448005-000	Protective Services- Contracts	\$ 10,710.00	\$ (10,710.00)	\$ (10,710.00)	-100.0%
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ 10,800.00	\$ 10,800.00	0.0%
448090-999	Total Protective Services	\$ 13,123.96	\$ 15,919.49	\$ 2,795.53	21.3%
450000-000	General Expenses				
451000-000	Insurance				
451001-000	Property Insurance	\$ 21,003.00	\$ 24,363.48	\$ 3,360.48	16.0%

Pathways at Coronado Hills

CY2024 Budget Template

		2023	2024		
		Budget	Budget	Variance	
		2023 Current Budget	2024 Full Requested Budget	Variance \$	Variance %
451090-999	Total Insurance	\$ 21,003.00	\$ 24,363.48	\$ 3,360.48	16.0%
454000-000	Employee Benefits Contribution				
454000-010	Employee Benefits Contribution	\$ 38,966.12	\$ 43,833.58	\$ 4,867.46	12.5%
454900-999	Total Employee Benefits Contribution	\$ 38,966.12	\$ 43,833.58	\$ 4,867.46	12.5%
458000-100	Interest Expense				
458001-000	Interest on Notes Payable	\$ 40,178.77	\$ 39,290.27	\$ (888.50)	-2.2%
458090-998	Total Interest Expense	\$ 40,178.77	\$ 39,290.27	\$ (888.50)	-2.2%
459000-000	Other General Expense				
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	0.0%
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	0.0%
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	0.0%
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	0.0%
459099-999	Total General Expenses	\$ 100,247.89	\$ 107,587.33	\$ 7,339.44	7.3%
459999-998	Total Operating Expenses	\$ 371,229.76	\$ 407,599.92	\$ 36,370.16	9.8%
459999-999	NET OPERATING INCOME (LOSS)	\$ 22,448.95	\$ 8,604.36	\$ (13,844.59)	-61.7%

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02817

ASSISTED HOUSING ITEM NO. 5.

MEETING DATE: October 19, 2023

STAFF CONTACT: Lisa Garcia, Vice President of Assisted Housing

ITEM TITLE: Presentation, Discussion and Possible Action regarding Resolution No. 02817: Approval of the adoption of the revised Housing Choice Voucher Program's Payment Standards

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to review and approve Resolution No. 02817 which will update the Housing Choice Voucher Program's Payment Standards.

SUMMARY

Background:

Public Housing Authorities (PHAS) are required to adopt payment standards for the Housing Choice Voucher program between 90 and 110 percent of the currently published fair market rents (FMRs). In October 2022, the Board approved the payment standards at 110% of the published Fair Market Rents. Staff reviewed the newly published FMRs and the 2nd quarter Austin Multi-Family Trend report and recommends increasing payment standards to 100% of the fiscal year (FY) 2024 HUD published FMRs for the Housing Choice Voucher program.

For the HUD-VASH, Stability Voucher, and Emergency Housing Voucher programs, HUD has waived 24 CFR 982.503(b)(1)(i) and established an alternative requirement to allow the PHA to establish payment standards at any level between 90 percent and 120 percent of the published FMRs. Recognizing the high barriers to obtaining housing for people experiencing homelessness, staff recommends establishing payment standards at 120% of the current published FMRs for these three programs.

Process:

The 2024 fair market rents (FMRs) reflect an average increase of 18% over last year's published FMRs. Staff reviewed the 2nd Quarter Austin Multi-Family Trend report to assess the current rental rates in Austin as compared to the FY2024 published FMRs. The review of the current rental rates, reflects a need to increase payment standards to 100% of the published FMRs so housing choice voucher households can afford rent and utilities in the competitive rental market.

Recognizing the high barriers to obtaining housing for people experiencing homelessness, staff recommends establishing payment standards at 120% of the published FMRS for the HUD-Veteran Affairs Supportive Housing (VASH), Stability Voucher, and Emergency Housing Voucher programs. This will provide additional housing options to the unhoused served by these programs, helping people more quickly end their crisis of homelessness.

Staff Recommendation:

The rising Austin rental rates and utility rates continue to make it difficult for Housing Choice Voucher families to locate affordable homes in the Austin area. Staff recommends adjusting the payment standards to 100% of the FY 2024 published FMRs to help families secure homes in Austin's competitive rental market.

HUD allows housing authorities to establish different payment standards for the VASH, Stability Voucher and Emergency Housing Voucher programs to allow for greater access to housing opportunities for people experiencing homelessness, therefore, staff recommends establishing payment standards at 120% of the published FMRs for these programs. Additionally, staff will continue to exercise the flexibility to approve payment standards up to 120% of the published FMRs as a reasonable accommodation for persons with disabilities who receive Housing Choice Voucher program rental assistance.

The new payment standards, if approved, will go into effect on February 1, 2024, for any new leases/HAP Contracts and annual re-examinations.

ATTACHMENTS:

- ▣ **FY2024 FMRS for Austin-Round Rock MSA**
- ▣ **Austin Multi-family trend report 2Q2023**

RESOLUTION NO. 02817

**APPROVAL OF THE ADOPTION OF THE REVISED HOUSING CHOICE VOUCHER
PROGRAM PAYMENT STANDARDS**

WHEREAS, the Housing Authority of the City of Austin is responsible for adopting payment standards between 90 and 110 percent of the published fair market rents;

WHEREAS, the Housing Authority of the City of Austin strives to ensure that rental assistance provided is competitive with rents in the Austin metropolitan area and that families can locate affordable housing;

WHEREAS, based on an analysis of the Austin rental market compared to fair market rents, the Housing Authority of the City of Austin requests approval to adopt payment standards at 100% of the currently published fair market rents for all bedroom unit sizes for all Housing Choice Voucher programs except for the HUD-VASH, Stability Voucher, and Emergency Housing Voucher programs.

The proposed payment standards are as follows:

No. of bedrooms	Eff.	1 br	2 br	3br	4 br	5 br
Payment Standards	\$1,519	\$1,635	\$1,924	\$2,470	\$2,840	\$3,266

WHEREAS, HUD allows PHAs to establish payment standards between 90 percent and 120 percent for the HUD-VASH, Stability Voucher, and Emergency Housing Voucher programs. These programs serve persons experiencing homelessness who have barriers to secure housing. Thus, the Housing Authority of the City of Austin will establish the payment standards for these programs at 120% of the current published FMRs to allow greater access to affordable housing.

The proposed payment standards for the HUD-VASH, Stability Voucher, and Emergency Housing Voucher programs are as follows:

No. of bedrooms	Eff.	1 br	2 br	3br	4 br	5 br
Payment Standards	\$1,822	\$1,962	\$2,308	\$2,964	\$3,408	\$3,919

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Austin's Board of Commissioners adopt payment standards as outlined above to go into effect on February 1, 2024.

PASSED, APPROVED, and ADOPTED this 19th day of October 2023.

Carl S. Richie, Jr., Chairperson

Michael G. Gerber, Secretary



FY 2024 FAIR MARKET RENT DOCUMENTATION SYSTEM

The FY 2024 Austin-Round Rock, TX MSA FMRs for All Bedroom Sizes

Final FY 2024 & Final FY 2023 FMRs By Unit Bedrooms

Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2024 FMR	\$1,519	\$1,635	\$1,924	\$2,470	\$2,840
FY 2023 FMR	\$1,253	\$1,386	\$1,626	\$2,088	\$2,416

The Austin-Round Rock, TX MSA consists of the following counties: Bastrop County, TX; Caldwell County, TX; Hays County, TX; Travis County, TX; and Williamson County, TX. All information here applies to the entirety of the Austin-Round Rock, TX MSA.

Fair Market Rent Calculation Methodology

— [Show/Hide Methodology Narrative](#) —

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. **[Calculate the Base Rent](#)**: HUD uses 2017-2021 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2024, provided the estimate is statistically reliable. For FY2024, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2017-2021 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2024 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area as the basis for FY2024.

2. **Calculate the Basis for Recent Mover Adjustment Factor**: HUD calculates a recent mover adjustment factor by comparing an ACS 2021 1-year 40th percentile recent mover 2-bedroom rent to the ACS 2017-2021 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

HUD has traditionally defined recent movers as those who have moved into their residence within the current year or preceding year of the ACS survey. Newly for FY2024, HUD is electing to first examine recent movers who have moved within the current year of the ACS. Upon determining a reliable recent mover estimate, HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data.

3. **Adjust for Inflation**: In order to calculate rents that are "as of" 2022, HUD applies a gross rent inflation adjustment factor using data from commercial rent data sources and the Consumer Price Index. HUD uses a local measure of private rent inflation for markets that are covered by at least three of the six available sources of private rent data. HUD combines this local measure of rent inflation with either the local metropolitan area CPI rent of primary residence for the 23 areas where such data exist, or the regional CPI rent in areas without a local index.

Unlike in FY 2023, for areas without at least three of the six private rent data sources available, HUD uses a regional average of private rent inflation factors alongside the regional CPI rent of primary residence. HUD constructs the regional average by taking the rental unit weighted average of the change in rents of each area in a region that does have private rent data coverage. HUD averages the private and CPI shelter rent data with the year-to-year change in the CPI housing fuels and utilities index for the area in order to make the resulting inflation measure reflective of gross rents.

The private and CPI gross rent update factors are then combined using a weighting scheme which controls the national weighted average of the private and CPI gross rent factors to the national change in the ACS recent mover gross rent. The resulting weights assigned are as follows: $\mathbf{W}_{2022} = 0.558$ assigned to the private gross rent factor and $(1 - \mathbf{W}_{2022}) = 0.442$ assigned to the CPI gross rent factor.

4. **Calculate the Trend Factor**: To further inflate rents from CY2022 to FY2024, HUD uses a "trend factor" based on the forecast of CPI gross rent changes through FY2024.
5. **Multiply the Factors**: HUD multiplies the base rent by the recent mover factor, the gross rent inflation factor, and the trend factor to produce a rent that is "as of" the current fiscal year.
6. **Compare to the State minimum**: FY2024 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. **Calculate Bedroom Ratios**: HUD calculates "bedroom ratios" and multiplies these by the two-bedroom rent to produce preliminary FMRs for unit sizes other than two bedrooms.
8. **Compare to Last Year's FMR**: FY2024 FMRs may not be less than 90% of FY2023 FMRs. Therefore, HUD applies "floors" based on the prior year's FMRs.

The results of the Fair Market Rent Step-by-Step Process

1. **Base Rent Calculation**

The following are the 2021 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimates and margins of error for Austin-Round Rock, TX MSA.

Area	ACS ₂₀₂₁ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS ₂₀₂₁ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Austin-Round Rock, TX MSA	\$1,363	\$10	\$10 / \$1,363=0.00734	6	0.00734 < .5 6 ≥ 4 Use ACS ₂₀₂₁ 5-Year Austin-Round Rock, TX MSA 2-Bedroom Adjusted Standard

Quality Gross
Rent

Since the ACS₂₀₂₁ Margin of Error Ratio is less than .5, HUD uses the ACS₂₀₂₁ Austin-Round Rock, TX MSA value for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent (Base Rent).

Area	FY2024 Base Rent
Austin-Round Rock, TX MSA	\$1,363

2. Recent Mover Adjustment Factor Calculation

A recent mover adjustment factor is applied based on the smallest area of geography containing Austin-Round Rock, TX MSA that has an ACS₂₀₂₁ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and a sufficient number of sample cases.

Area	ACS ₂₀₂₁ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₂₁ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Austin-Round Rock, TX MSA – ACS 1-year 2 Bedroom	\$1,539	\$77	0.05	4	$0.05 < .5$ $4 \geq 4$ Use ACS ₂₀₂₁ 1-Year Austin-Round Rock, TX MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The calculation of the relevant Recent-Mover Adjustment Factor for Austin-Round Rock, TX MSA is as follows:

ACS ₂₀₂₁ 5-Year Area	ACS ₂₀₂₁ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₂₁ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Austin-Round Rock, TX MSA – 2 Bedroom	\$1,363	\$1,539

Area	Ratio	Recent-Mover Adjustment Factor
Austin-Round Rock, TX MSA	\$1,539 / \$1,363 =1.129	1.1291 ≥ 1.0 Use calculated Recent-Mover Adjustment Factor of 1.1291

3. Inflation Adjustment Factor Calculation

A gross rent inflation adjustment factor is applied based on a weighted average of a private source gross rent inflation factor and a Consumer Price Index gross rent inflation factor. Since Austin-Round Rock, TX MSA is covered by at least 3 private data sources, a local-based private rent factor is applied. Furthermore, since Austin-Round Rock, TX MSA is not covered by a local-CPI rent area, a Region-based CPI gross rent factor is applied.

Components of 2022 Inflation Adjustment Factor for Austin-Round Rock, TX MSA					
	R₂₀₂₂ = Shelter Rent Change, 2021 to 2022	U₂₀₂₂ = CPI Annual Utilities Change, 2021 to 2022	C₂₀₂₂ = ACS Utility Cost as a Percent of Gross Rent	Gross Rent Inflation Factor Calculation = (R₂₀₂₂ × (1- C₂₀₂₂) + U₂₀₂₂ × C₂₀₂₂)	Inflation Factor Type
P₂₀₂₂ = Private Inflation Factor	1.13665	1.11945	0.101	(1.13665 * 0.899) + (1.119448 * 0.101) = 1.13491	Local
CPI₂₀₂₂ = CPI Inflation Factor	1.07809	1.11945	0.15146	(1.07809 * 0.84854) + (1.11945 * 0.15146) = 1.08435	Region

The 2022 Gross Rent Inflation Factor for Austin-Round Rock, TX MSA is computed as follows:

$$\begin{aligned}
 &= \text{CPI}_{2022} \times (1 - \text{W}_{2022}) + \text{P}_{2022} \times \text{W}_{2022} \\
 &= (1.08435 \times 0.442) + (1.13491 \times 0.558) \\
 &= (0.479283) + (0.63328) \\
 &= \mathbf{1.11259}
 \end{aligned}$$

4. **Trend Factor Adjustment**

The calculation of the Trend Factor is as follows: HUD forecasts the change in gross rents from 2022 to 2024 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2024.

Trend Factor		Trend Factor Type
Trend Factor	1.12352	Region

5. **Combination of Factors**

The FY 2024 2-Bedroom Fair Market Rent for Austin-Round Rock, TX MSA is calculated as follows:

Area	<u>Base Rent</u>		<u>Recent-Mover Adjustment Factor</u>		<u>Annual 2021 to 2022 Gross Rent Inflation Adjustment</u>		<u>Trending 2022 to FY2024</u>		FY 2024 2-Bedroom FMR
Austin-Round Rock, TX MSA	\$1,363	*	1.1291	*	1.11259	*	1.12352	=	\$1,924

6. **State Minimum Comparison**

In keeping with HUD policy, the preliminary FY 2024 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2024 2-Bedroom FMR	FY 2024 Texas State Minimum	Final FY2024 2-Bedroom FMR
Austin-Round Rock, TX MSA	\$1,924	\$905	\$1,924 ≥ \$905 Use Austin-Round Rock, TX MSA FMR of \$1,924

7. **Bedroom Ratios Application**

Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2024 FMRs By Unit Bedrooms				
Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom

FY 2024 FMR	\$1,519	\$1,635	\$1,924	\$2,470	\$2,840
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8. **Comparison to Previous Year**

The FY2024 FMRs for each bedroom size must not be below 90% of the FY2023 FMRs.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2023 FMR	\$1,253	\$1,386	\$1,626	\$2,088	\$2,416
FY2023 floor	\$1,128	\$1,248	\$1,464	\$1,880	\$2,175
FY 2024 FMR	\$1,519	\$1,635	\$1,924	\$2,470	\$2,840
Use FY2023 floor for FY2024?	No	No	No	No	No

Final FY2024 Rents for All Bedroom Sizes for Austin-Round Rock, TX MSA

Final FY 2024 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2024 FMR	\$1,519	\$1,635	\$1,924	\$2,470	\$2,840

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page:

http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/2024summary.odn?&year=2024&fmrtype=Final&cbsasub=METRO12420M12420

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Anderson County, TX
Andrews County, TX
Angelina County, TX
Aransas County, TX
Archer County, TX



Select a new county

Press below to select a different state:

Select a new state

Select a Final FY 2024 Metropolitan FMR Area:

Austin-Round Rock, TX MSA



Select Metropolitan FMR Area

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| [FMR/IL Summary System](#) | [Multifamily Tax Subsidy Project \(MTSP\) Income Limits](#) | [HUD](#)
[LIHTC Database](#) |

Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).

Austin Multi-Family Trend Report

Second Quarter 2023



Austin Investor Interests
Superior Apartment Research

\$825 Annually



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Austin Quarterly Snapshot

Average Occupancy:	91.14%
Average Rent:	\$1,665
Average Square Feet:	863
Average \$/SF:	\$1.93
New Units Added	3,862
Average Sales Price/Unit:	\$195,262



Did You Know

The statistics in this report are based on conventional properties unless otherwise noted. For further information, all of our data can be searched on the website.

2Q23 Affordable Housing Stats:

28,246 Units – 90.8% - \$1.45psf

2Q23 Student Housing Stats:

14,914 Units – 97.89% - \$2.33psf

2Q23 Senior Housing Stats:

7,253 Units – 86.67% - \$1.69psf

Published by
Austin Investor Interests, LLC

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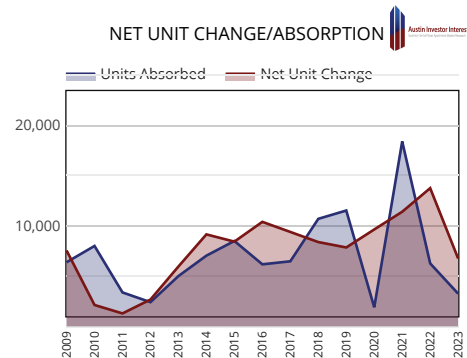


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Market Overview

Too Much?

It was this time two years ago when the market had a grand bonanza with the influx of new people (primarily California and East Coast transients) that arrived by the droves, pushing rents up 13% in a single quarter. Between the newcomers to the area and corporate buyers, there was literally no available inventory for rent or for sale remaining. Vacation homes, tent rentals, RV rentals, suddenly everything was a revenue stream. The extensive demand caused multifamily rents to continue climbing throughout the year, rising roughly 16-26% each quarter until the observed peak in 2Q22 when the movement slowed. Since that time, rental rates have fallen in three of the last four

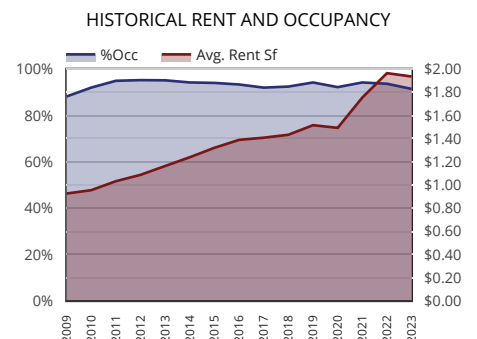


quarters, and occupancy has been running negative since 4Q21. The loss of tenants is attributed to a few things, with job transfers and moves to more affordable cities being big contributors. However, home ownership continues to pull away would-be renters, and the lack of single-family homes for sale that plagued the area is no longer. Second homes and vacation rentals, are being given up and added to the for-sale inventory. This product type is beginning to report a drop in revenues in comparison to this time last year. Corporate buyers and former reluctant regular homeowners have also been adding to the pool of homes on the market. These are just a few sources contributing to the growing inventory that will cause home prices to decelerate and create competition for the rental market.

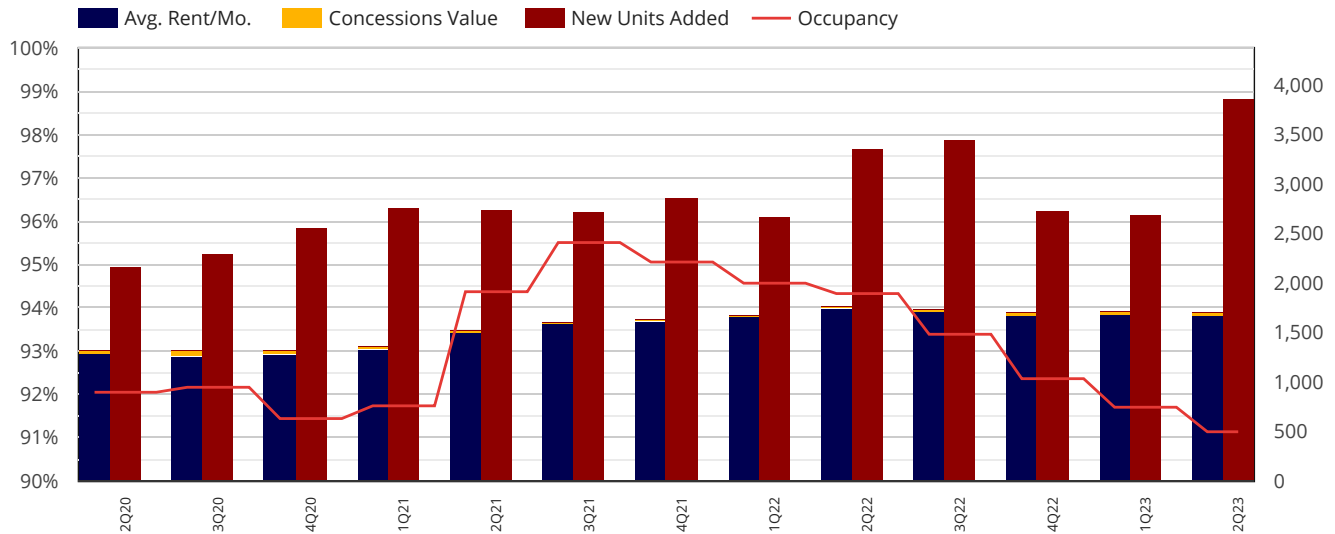
ABOR reports that since last year, the number of homes on the market has jumped 38% with 9,631 currently listed. The median price is down 9.6% to \$483,000 and there are 3.7 months of inventory currently on the market. The build-to-rent units, or single family rentals, will also experience more competition, as these units are quite comparable to the average mortgage payment, considering a home priced near the median home price would be near \$3,000 per month. That said, it is still cheaper to rent than buy on an overall scale.

Outside influences aside, the multifamily market may be its own worst enemy. The amount of new construction is mind-boggling and the sheer volume of new additions coming into the Austin MSA over the coming year currently tallies 12.5% of the local inventory, or 36,665 units of all types. And this is just a fraction of the 61,000+ units currently underway. Over the last 12 months there were less than half this number of units added and absorption was far from impressive. This begs the question -- are we attempting to fill a need that came and went well over 12 months ago?

The second quarter is typically characterized by a moderate pace, situated between the slow quarters and the accelerated activity of the third quarter. However, the second quarters of 2021 and 2022 will be etched in the memories of long-time Austinites, as they witnessed a period of heightened volatility and chaos. Looking ahead, there is a sense of optimism for finding more stable ground or at minimum finding a reliable construction schedule and trend starting in the second quarter of 2023.



Historical Rents and Occupancy



	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Avg. Rent/Mo	\$1,285	\$1,266	\$1,267	\$1,332	\$1,500	\$1,593	\$1,620	\$1,663	\$1,742	\$1,707	\$1,670	\$1,678	\$1,665
Concessions	\$39	\$44	\$47	\$30	\$13	\$5	\$6	\$8	\$13	\$19	\$30	\$34	\$36
New Units	2,169	2,290	2,562	2,757	2,739	2,718	2,863	2,676	3,347	3,456	2,726	2,690	3,862
Occupancy	92.0%	92.2%	91.4%	91.7%	94.4%	95.5%	95.1%	94.6%	94.3%	93.4%	92.4%	91.7%	91.1%
Avg. \$/SF	\$1.49	\$1.47	\$1.47	\$1.54	\$1.74	\$1.85	\$1.88	\$1.93	\$2.02	\$1.98	\$1.93	\$1.94	\$1.93

For eight consecutive quarters, occupancy has incrementally declined and the second quarter brought no relief. Rates were down .6% to reach 91.1%. While this is an annual decline of 3.2%, it is also the lowest occupancy reported in 13 years.

Effective rental rates were down as well, sliding .79% for the quarter, and 4.5% for the year, to reach \$1.93 psf, or \$1,665/mo.

Quarterly figures show the BAS, CBD and C submarkets posting positive gains in both rent and occupancy, while most of the other sectors traded one for the other.

Annual rent and occupancy statistics were negative in the majority of all submarkets, with exception to BAS, where positive growth was noted for both.

The student oriented districts appear to be expanding and it is likely that the NEC and SEC will come full circle in accommodating students. Their cycles are now trending with

heavily student-populated areas, mirroring the decline of ~.7% in occupancy noted in SM. The UT area reported a greater loss of 2.1%, with a 2% decline in rents. The NWC held small but steady increases.

The WMS submarket, currently ranking second in the amount of new and future construction, struggled during the quarter. With 908 new units added, occupancy fell an eye popping 4.2% to reach the lowest area occupancy rate of 84%. Rental rates in this area are considered affordable, yet fell 2.5% to reach \$1.72 psf. The good news is that stabilized units in this area are running at 92% and developers are gearing up for Samsung.

This scenario is also playing out in the NE area, which is accommodating Tesla and other support services. This area added 892 units, occupancy fell to 90%, yet stabilized product was strong at 93.9%. Rental rates in this area declined close to 2% both overall and in the stabilized product.

Need More Information?

The Trend Report is meant to be a derivative of all of the data we collect in-house on all properties. The following are a few suggested reports when you need more than a gauge on market conditions. Our data is comprehensive, transparent and available through our interactive search on our website to allow you to specify your own criteria to gauge your own market. The following reports will likely be of great benefit on your specific market:

- Market Comparison Report
- Development Pipeline
- Comprehensive Profiles
- Historical Absorption
- And many more...

Visit our website
www.apartmenttrends.com

Austin Region Multi-Family Trend Report / 2Q23

Continued from page 3

Overall Class A units, held an average effective rental rate of \$1,809/mo or \$2.06 psf. Concessions amount to 3.28% or \$59 off market rents. Occupancy during the second quarter was 88.6%.

Concessions in this class were on the rise and cost owners \$41 or 2.23% off market rent on stabilized units. Effective rents in these stabilized units averaged \$2.09 psf, or \$1,830/mo, and occupancy rested at an impressive 93.4%. Unstabilized product (those added in the last 12 months) reflected occupancy of 69%, with rents averaging \$1,732 or \$1.97 psf. Concessions on this new inventory revealed a whopping cost of \$131 or 7.5% off market rates. The largest specials offered were within the CBD, SEC, SC, CP/L, EC and SM submarkets, all of which ranged between 9-18% off market rates.

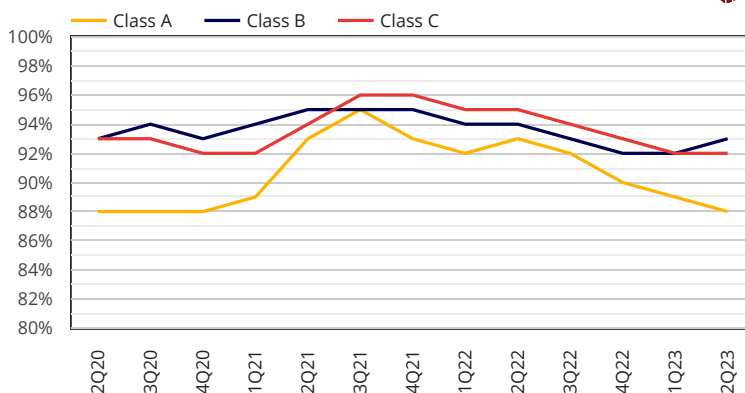
Class B had the only rise in occupancy at .17%, and posted the highest rate of 93.1%. Rents in this class were down .13% falling to \$1.84 psf or \$1737/mo. Specials within this class totaled 1.54% or \$27 off market rents.

Class C saw occupancy fall .57% to 92.2%. Rents dropped .35%, down to \$1.85 psf or \$1,461/unit. Concessions offered in this class amount to \$17 or 1.14% off market rates.

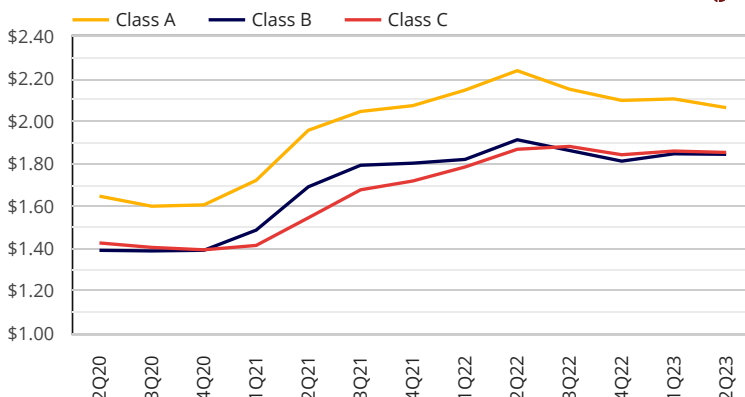
The average price per square foot of a Class B or C unit is nearly equal, or sometimes more for an older unit. This is primarily because the smaller unit size commands a greater price per square foot. Class C units average 788 square feet and Class B units size average 942 square feet. In addition, because the Austin area is Class C heavy in prominent "pricey" locations, these units cause the average price per square foot to exceed Class B units.

Continued on page 7

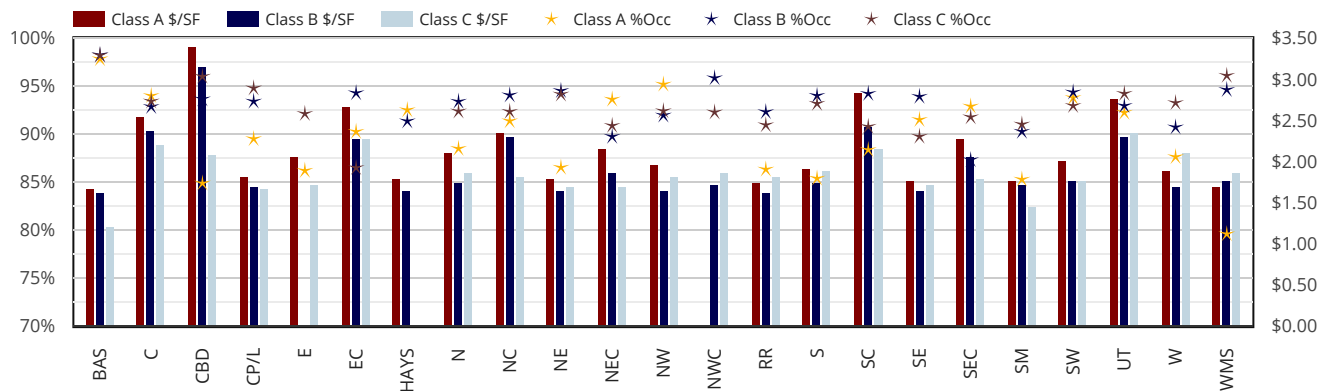
Historical Occupancy by Class



Historical Rental Rates by Class



Submarket Average \$/SF & Occupancy by Class



OCCUPANCY AND RENTAL RATES

2Q23	CLASS A		STAB CLASS A		CLASS B		CLASS C		TOTALS		QTR CHANGE		ANN CHANGE	
	OCC	RENT	OCC	RENT	OCC	RENT	OCC	RENT	OCC	RENT	OCC	RENT	OCC	RENT
BAS	97.8%	\$1.68	97.8%	\$1.68	98.2%	\$1.64	98.2%	\$1.21	98.1%	\$1.57	0.3%	6.39%	0.6%	6.10%
C	94.0%	\$2.54	94.0%	\$2.54	92.9%	\$2.37	93.4%	\$2.20	93.4%	\$2.36	0.1%	3.66%	-1.6%	-4.42%
CBD	84.9%	\$3.39	89.5%	\$3.38	93.6%	\$3.16	96.0%	\$2.09	89.1%	\$3.26	1.5%	1.22%	-0.8%	-5.62%
CP/L	89.5%	\$1.81	94.2%	\$1.82	93.4%	\$1.70	94.8%	\$1.68	91.2%	\$1.76	0.5%	-3.72%	-3.7%	-10.06%
E	86.2%	\$2.06	92.8%	\$1.91	-	-	92.1%	\$1.72	88.0%	\$1.95	-2.9%	1.55%	-3.3%	0.59%
EC	90.3%	\$2.66	94.6%	\$2.65	94.3%	\$2.29	86.5%	\$2.28	90.5%	\$2.59	-1.2%	2.64%	0.5%	-5.95%
HAYS	92.5%	\$1.80	93.5%	\$1.81	91.4%	\$1.66	-	-	92.3%	\$1.77	0.2%	-1.15%	0.1%	-5.21%
N	88.5%	\$2.12	92.6%	\$2.04	93.4%	\$1.75	92.4%	\$1.87	92.1%	\$1.88	-0.3%	0.34%	-2.1%	-2.30%
NC	91.4%	\$2.37	92.6%	\$2.32	94.1%	\$2.31	92.3%	\$1.83	92.2%	\$2.22	-0.8%	0.09%	-2.2%	-6.25%
NE	86.5%	\$1.79	93.9%	\$1.81	94.5%	\$1.66	94.1%	\$1.70	90.1%	\$1.74	-0.7%	-2.93%	-3.8%	-4.78%
NEC	93.6%	\$2.16	-	-	89.7%	\$1.86	90.9%	\$1.71	91.2%	\$1.78	-0.7%	-0.12%	-3.7%	6.14%
NW	95.2%	\$1.97	95.2%	\$1.97	92.0%	\$1.66	92.4%	\$1.82	92.5%	\$1.77	-0.2%	-0.56%	-1.9%	-4.36%
NWC	-	-	-	-	95.8%	\$1.73	92.3%	\$1.87	92.6%	\$1.86	0.2%	0.79%	-2.0%	-0.37%
RR	86.3%	\$1.74	92.7%	\$1.72	92.3%	\$1.62	90.9%	\$1.83	90.3%	\$1.70	-0.6%	-2.12%	-5.0%	-4.89%
S	85.4%	\$1.92	92.7%	\$1.88	94.0%	\$1.75	93.2%	\$1.89	90.5%	\$1.84	-0.5%	-0.48%	-4.2%	-4.57%
SC	88.4%	\$2.85	93.7%	\$2.89	94.2%	\$2.44	90.8%	\$2.15	90.8%	\$2.40	-1.6%	-1.84%	-4.2%	-2.20%
SE	91.5%	\$1.78	94.2%	\$1.75	93.9%	\$1.65	89.7%	\$1.73	91.7%	\$1.74	0.2%	-2.92%	-3.0%	-4.78%
SEC	92.9%	\$2.29	92.8%	\$2.29	87.3%	\$2.07	91.8%	\$1.80	91.5%	\$1.96	-0.7%	0.56%	-3.5%	-1.61%
SM	85.3%	\$1.77	92.0%	\$1.82	90.3%	\$1.72	91.0%	\$1.45	89.2%	\$1.61	-0.7%	0.69%	-6.5%	1.47%
SW	93.8%	\$2.03	93.8%	\$2.03	94.4%	\$1.76	93.0%	\$1.78	93.9%	\$1.86	0.3%	-0.82%	-2.4%	-7.53%
UT	92.2%	\$2.78	90.9%	\$2.79	93.0%	\$2.32	94.2%	\$2.35	93.0%	\$2.57	-2.1%	-1.98%	-0.7%	3.25%
W	87.6%	\$1.91	94.4%	\$1.87	90.7%	\$1.69	93.3%	\$2.11	90.0%	\$1.85	-2.2%	-1.95%	-3.8%	-5.04%
WMS	79.6%	\$1.69	92.0%	\$1.71	94.6%	\$1.78	96.1%	\$1.88	84.2%	\$1.72	-4.2%	-2.53%	-9.9%	-6.44%
TOTAL	88.6%	\$2.06	93.4%	\$2.09	93.1%	\$1.84	92.2%	\$1.85	91.1%	\$1.93	-0.6%	-0.79%	-3.2%	-4.49%
% OF TOTAL	CLASS A		STAB CLASS A		CLASS B		CLASS C		TOTALS		 Austin Investor Interests Superior Central Texas Apartment Market Research			
	320 PROPERTIES (33%)		243 PROPERTIES		226 PROPERTIES (24%)		412 PROPERTIES (43%)		958 PROPERTIES					
	87,308 UNITS (36%)		69,761 UNITS		67,732 UNITS (28%)		86,273 UNITS (36%)		241,313 UNITS					

Austin Region Multi-Family Trend Report / 2Q23

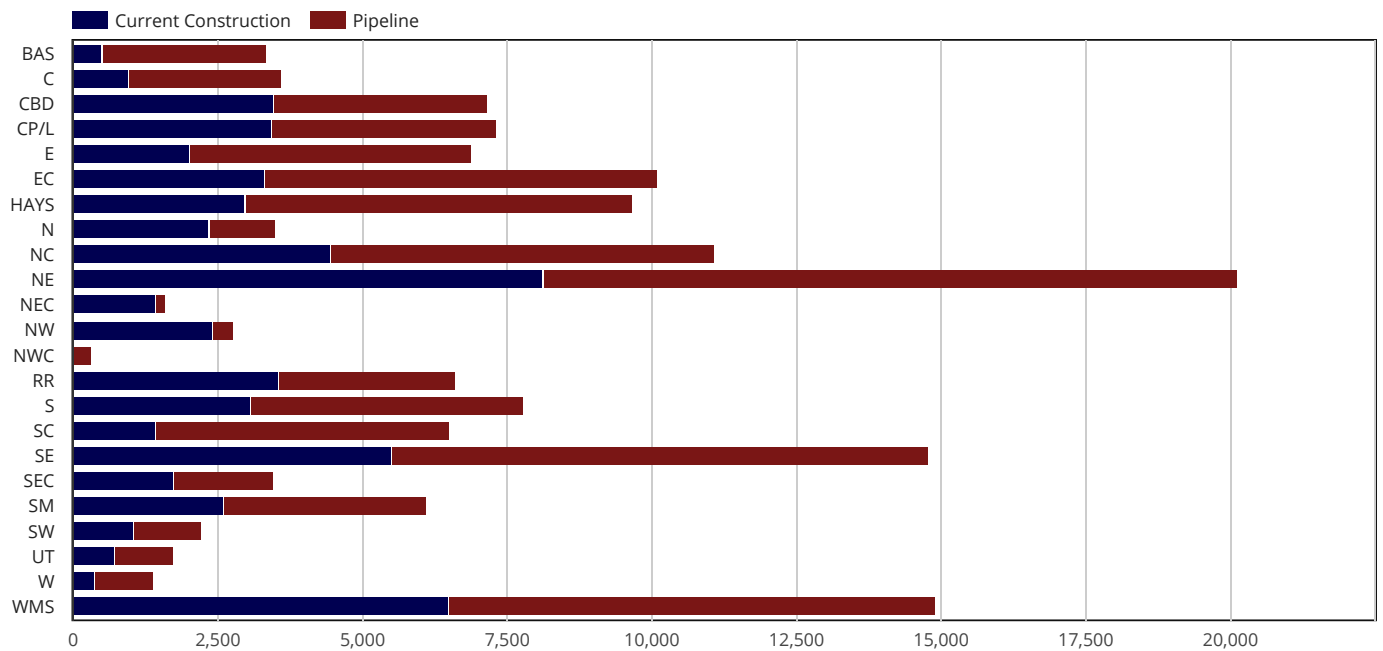
UNIT MIX

2Q23	Efficiency		1 Bedroom		2 Bedrooms		3 Bedrooms		4+ Bedrooms		Overall		Concess	#
	SF	RENT	SF	RENT	SF	RENT	SF	RENT	SF	RENT	SF	RENT	Adjust	Props.
BAS	-	-	681	\$1,209	952	\$1,405	1,182	\$1,845	-	-	868	\$1,359	0.00%	8
C	498	\$1,450	695	\$1,697	1,046	\$2,300	1,334	\$3,181	-	-	797	\$1,882	1.05%	41
CBD	497	\$1,911	817	\$2,724	1,314	\$4,035	2,253	\$7,314	-	-	943	\$3,078	3.57%	25
CP/L	558	\$1,280	750	\$1,419	1,131	\$1,864	1,411	\$2,228	1,910	\$2,814	921	\$1,625	2.93%	55
E	539	\$1,438	717	\$1,527	1,079	\$1,856	1,372	\$2,683	-	-	847	\$1,655	2.96%	7
EC	466	\$1,456	729	\$1,942	1,138	\$2,671	1,493	\$3,302	-	-	799	\$2,064	2.60%	32
HAYS	558	\$1,314	716	\$1,386	1,055	\$1,714	1,297	\$2,082	-	-	873	\$1,546	2.65%	24
N	382	\$1,103	672	\$1,353	1,007	\$1,719	1,287	\$2,125	1,917	\$2,662	795	\$1,493	0.93%	83
NC	522	\$1,409	715	\$1,639	1,074	\$2,203	1,315	\$2,511	-	-	804	\$1,785	1.79%	39
NE	541	\$1,200	719	\$1,337	1,061	\$1,700	1,352	\$2,123	1,725	\$2,468	875	\$1,509	2.85%	79
NEC	450	\$1,123	668	\$1,249	954	\$1,591	1,199	\$2,021	1,500	\$1,485	786	\$1,398	1.93%	21
NW	469	\$1,068	729	\$1,395	1,066	\$1,765	1,381	\$2,184	1,786	\$2,524	889	\$1,573	1.79%	94
NWC	434	\$1,135	693	\$1,380	1,035	\$1,787	1,418	\$2,306	1,800	\$3,528	843	\$1,565	0.60%	24
RR	530	\$1,199	744	\$1,369	1,058	\$1,695	1,330	\$2,015	1,790	\$2,700	916	\$1,554	1.70%	54
S	497	\$1,205	711	\$1,415	1,048	\$1,791	1,369	\$2,198	1,740	\$2,512	856	\$1,579	2.55%	72
SC	472	\$1,435	713	\$1,793	1,029	\$2,224	1,555	\$4,072	1,201	\$2,393	814	\$1,945	2.31%	61
SE	497	\$1,176	699	\$1,323	1,046	\$1,660	1,265	\$2,056	1,193	\$2,209	855	\$1,484	3.26%	27
SEC	474	\$1,255	675	\$1,427	983	\$1,798	1,226	\$2,410	1,324	\$2,022	822	\$1,613	1.76%	68
SM	453	\$883	692	\$1,230	940	\$1,411	1,179	\$1,727	1,441	\$1,499	835	\$1,339	1.97%	38
SW	546	\$1,386	769	\$1,539	1,108	\$1,913	1,342	\$2,269	-	-	924	\$1,718	1.22%	36
UT	444	\$1,398	687	\$1,843	1,010	\$2,287	1,233	\$3,128	1,710	\$3,875	747	\$1,921	1.48%	12
W	423	\$1,359	794	\$1,649	1,203	\$2,149	1,598	\$2,644	2,164	\$2,535	1,049	\$1,945	2.18%	21
WMS	604	\$1,326	750	\$1,446	1,083	\$1,750	1,544	\$2,188	1,917	\$3,069	946	\$1,631	2.57%	37
TOTAL	490	\$1,351	719	\$1,497	1,058	\$1,873	1,374	\$2,305	1,563	\$2,316	864	\$1,664	2.11%	958
% OF TTL	9,557 Units 4.0%		134,244 Units 55.6%		85,377 Units 35.4%		10,656 Units 4.4%		1,361 Units 0.6%					





DEVELOPMENT PIPELINE DISTRIBUTION



Historical Construction Activity

Quarter by Quarter Comparison

Activity	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Starts (TTL)	2,941	6,196	5,346	6,347	4,553	7,042	7,981	12,586	6,664	7,552	4,634	6,592	2,795
Submittals (TTL)	7,222	5,577	8,010	5,893	10,559	9,352	15,694	8,538	15,113	10,082	10,610	5,251	4,945
New Units Added (CNV)	2,169	2,290	2,562	2,757	2,739	2,718	2,863	2,676	3,347	3,456	2,726	2,690	3,862
New Units Added (Non-CNV)	1,219	693	1,027	835	498	1,416	776	440	1,240	473	1,197	400	570
Absorption (CNV)	143	2,263	1,004	3,506	7,942	5,126	1,803	2,003	2,629	1,015	603	983	2,258
Occupancy (CNV)	92.05%	92.16%	91.44%	91.73%	94.37%	95.51%	95.06%	94.57%	94.33%	93.39%	92.36%	91.70%	91.14%

Continued from page 4

The volatility of costs, including interest rates, tightened funding, materials and wage increases, coupled with shortages of labor and supplies, continue to pose significant difficulties for developments. While the market is accustomed to experiencing each of these factors, the current scenario involves all these challenges concurrently and persistently, creating an unprecedented level of complexity for industry players.

The number of construction completions continues to be hindered from one quarter to the next, with the delays increasing in duration. Presently, the average timeline for completions has been a moving target of delays, ranging

from 4-10 months off schedule. During the second quarter, there was an increase in previously submitted properties that simply went inactive or expired due to the inability to obtain funding. During a more optimistic time, investors may have pressed on, as a permitted site has great value, with expenses for permits sometimes running into the 100's of thousands of dollars, especially when developers select the City of Austin's fee waiver offerings for a percentage of affordable housing or park land contribution. Most developers remain undaunted, as new submittals totaled 4,945 units in 20 properties, of which, 74% were conventional. This is a 6% decrease from the

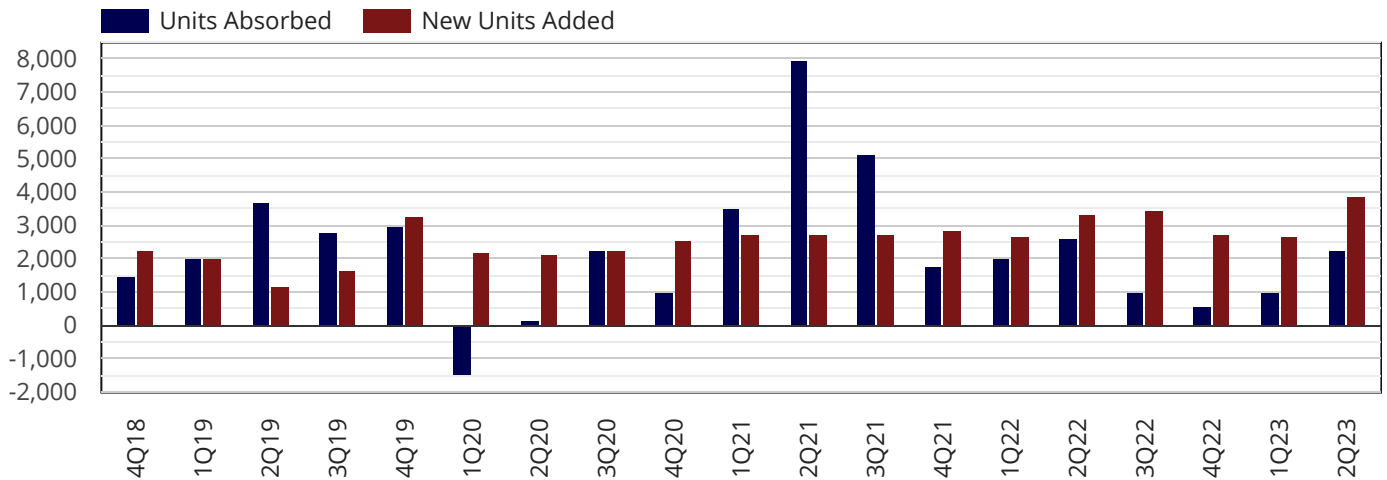
first quarter's submittals and a whopping 67% less than this time last year.

New starts declined sharply as well, down 58% for the quarter and the year, with 2,795 units, in 11 properties breaking ground in all unit types.

Permitting delays are prolific, but expected starts for the next 90 days include 62 properties with 19,575 units. Improbable totals, but 25% of these do have an approved permit.

There was a total of 3,862 conventional and 570 affordable units completed during the second quarter, the bulk of which were located in the WMS and NE submarkets.

OVERALL ABSORPTION/NEW UNITS ADDED



2Q23	2Q23				CNV: New Development Summary		
	CNV HSG Absorption & Units Added				Last 12 Months	Next 12 Months	
	Rentable Units	New Uts Added	Net Unit Change	Absrbd Units	New Units Added	Est Starts	Est Complete
BAS	1,001	-	-	3	-	1,585	120
C	6,753	-	-	10	-	810	268
CBD	6,093	-	-	91	453	1,252	1,045
CP/L	15,364	362	372	420	1,019	2,406	1,811
E	1,660	158	158	95	239	2,399	1,184
EC	8,092	325	268	162	519	2,254	1,801
HAYS	6,067	113	113	116	552	1,783	904
N	21,712	140	145	66	187	822	1,888
NC	11,165	-	116	18	253	3,300	3,965
NE	22,619	862	862	631	3,105	7,326	3,918
NEC	4,513	-	-	-33	227	-	345
NW	28,212	-	-	-60	-	371	639
NWC	6,002	-	-	12	-	323	-
RR	14,196	229	229	117	1,167	871	1,028
S	17,772	280	280	166	1,093	1,909	718
SC	12,651	116	116	-91	266	719	1,435
SE	7,837	217	217	217	760	5,384	1,969
SEC	16,299	-	-	-105	166	1,608	678
SM	6,246	36	36	-9	396	1,177	588
SW	11,118	-	-	28	-	1,181	512
UT	1,905	-	-	-39	79	65	-
W	5,449	135	135	4	179	823	170
WMS	8,587	889	908	439	2,074	2,671	3,334
Total	241,313	3,862	3,955	2,258	12,734	41,039	28,320

Continued from page 7

As established, projected development timelines are precarious. Although there are over 41,000 units estimated to start over the next 12 months, it is unlikely that all will come to fruition. Although widely distributed, these future units are concentrated in the NE (18%), SE (13%) and NC (8%) submarkets.

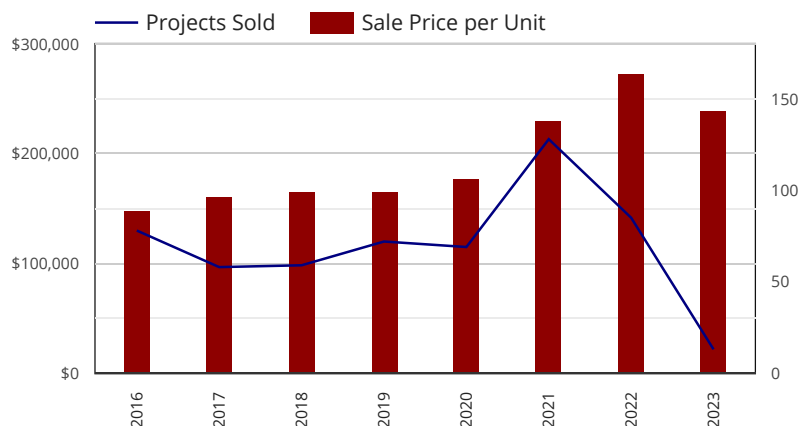
Currently, there are an astounding 264 projects, totaling 61,798 units, under construction in all unit types. Over 82% of these are designated as conventional and, as shown in the chart to the left, 48% are expected to complete over the next 12 months. An additional 8,345 non-conventional units, are expected to finish as well. These units are well distributed throughout the MSA and amount to 12.5% of the current existing inventory. These will have a significant impact on this market that has seen a steady decline in occupancy.

Absorption has been positive for 13 consecutive quarters, yet only three of those quarters, during 2021, surpassed the number of units added. During the second quarter, there were 2,258 more occupied units, while 3,862 new units were added to the market. Year-to-date figures show the addition of 6,552 new units, with only 3,241 more units occupied - less than 50% absorbed units.

Areas performing well during the quarter include CP/L, HAYS, SE and the CBD - all absorbing all or more than the new units added.

Many of the areas struggled during the quarter, with notable deficiencies in the WMS, SEC, SC, S, RR and EC submarkets.

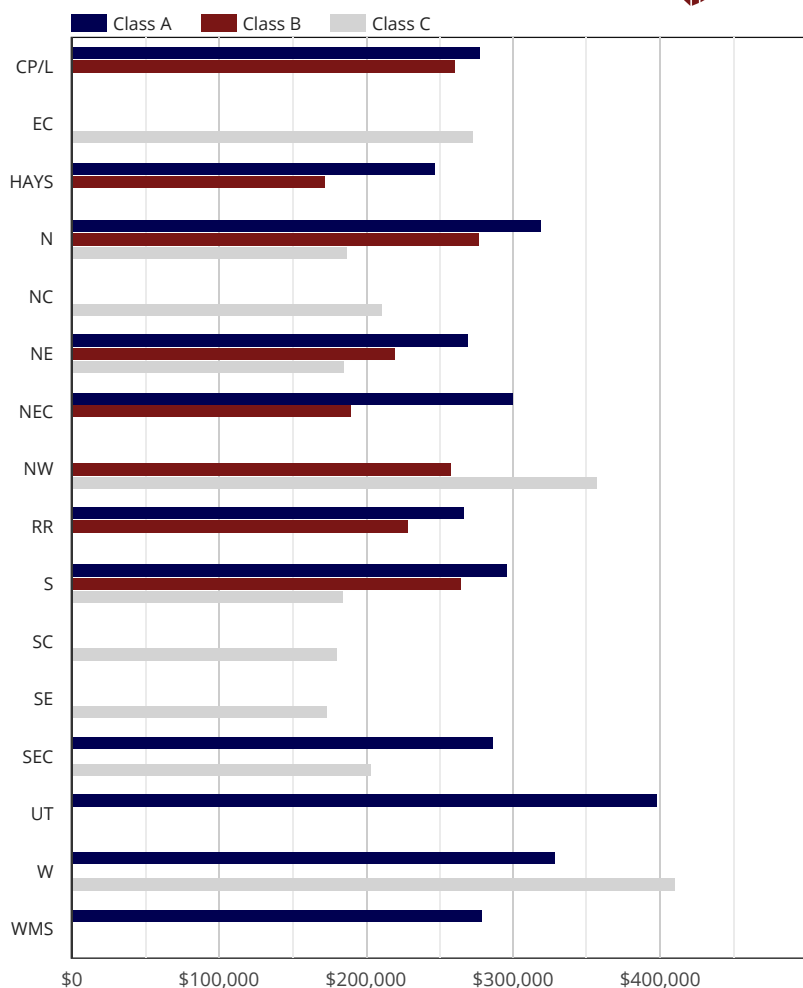
HISTORICAL SALES PRICE/UNIT



Second Quarter Sales

Project:*	Submarket	Units
1 - Bradford, The (Trails at Buda Ranch)	HAYS	264
2 - Castle Rock San Marcos (SH)	SM	288
3 - Enclave	S	90
4 - Martingale, The	S	270
5 - Meritage at Steiner Ranch	W	502
6 - Park at Crestview	NC	248
7 - Preserve Central Park, The	NC	109
8 - SOTOL Riverside (AH) (Rosemont)	SEC	280
9 - Timbercreek	SC	198
10 - V at Soco, The (Violet)	S	160

ANNUAL SALES PRICE PER UNIT BY SUBMARKET



The first half of 2023 was characterized by the end of a long bull run in the real estate market, which was brought to a peak over the 30 months from June 2020 to December 2022. During this period, nearly a quarter of the local inventory was traded. Notably, newer developments were responsible for more than 44% of the sales during this time and buyers were plentiful from all across North America and beyond. A breakdown of the origin of buyers over the 2 1/2 year period reveals that 20% came from California, 21% from the Northeast (with half of them from New York), and over 50% from the State of Texas. However, the market dynamics began to shift during the first half of 2023. Interest rate increases and closing monetary siphons caused funding constraints and led to a decline in market sentiment. As a result, the number of transactions decreased significantly, with only 19 projects closing, totaling 4,750 units. When comparing mid-year 2023 to the first six months of 2022, there was a substantial reduction in volume by 65%, while prices fell approximately 17%. The average unit price decreased from \$284,000 to \$236,000 in 2023. Looking ahead, it is expected that sales volume will eventually recover, but pricing is anticipated to decrease further over the next 18 months. Many current apartment loans have short-term maturity dates, and the rising interest rates create a challenge for property owners to refinance without incurring significant upfront costs. As a result, some owners may be forced to sell their properties, putting downward pressure on prices. The upside is that there is a lot of money ready for a deal that pencils out and most investors like Texas. There are currently 41 properties actively listed on the market and 12 of these have contracts pending.

Austin Region Multi-Family Trend Report / 2Q23

MARKET OVERALL

2Q23	CURRENT CONSTRUCTION		CNV COMPLETIONS		ABSORPTION		OCCUPANCY		RENTAL		ANNUAL SALES \$ Per Unit
	Rentable Units	CNV Const Remaining	12 MOS	24 MOS	12 MOS	24 MOS	2Q23	Annual Change	2Q23	Annual Change	
BAS	1,001	264	-	-	6	4	98.10%	0.60%	\$1.57	6.10%	-
C	6,753	542	-	279	-55	655	93.41%	-1.55%	\$2.36	-4.42%	-
CBD	6,093	3,451	453	1,646	383	1,179	89.09%	-0.76%	\$3.26	-5.62%	-
CP/L	15,364	3,418	1,019	1,964	528	1,168	91.25%	-3.68%	\$1.76	-10.06%	\$276,042
E	1,660	1,778	239	1,116	163	952	88.01%	-3.33%	\$1.95	0.59%	-
EC	8,092	2,713	519	1,233	499	1,135	90.52%	0.48%	\$2.59	-5.95%	\$273,016
HAYS	6,067	2,357	552	1,113	516	1,133	92.27%	0.12%	\$1.77	-5.21%	\$222,893
N	21,712	1,888	187	871	-542	151	92.11%	-2.11%	\$1.88	-2.30%	\$247,856
NC	11,165	4,351	253	707	62	361	92.21%	-2.24%	\$2.22	-6.25%	\$211,144
NE	22,619	6,532	3,105	5,144	2,051	4,070	90.07%	-3.82%	\$1.74	-4.78%	\$229,211
NEC	4,513	1,124	227	564	57	366	91.18%	-3.65%	\$1.78	6.14%	\$258,354
NW	28,212	1,873	-	-1	-452	-577	92.45%	-1.93%	\$1.77	-4.36%	\$282,077
NWC	6,002	-	-	-	-119	-71	92.55%	-1.98%	\$1.86	-0.37%	-
RR	14,196	2,908	1,167	1,557	379	686	90.27%	-4.97%	\$1.70	-4.89%	\$251,070
S	17,772	2,338	1,093	1,645	361	1,110	90.47%	-4.23%	\$1.84	-4.57%	\$251,718
SC	12,651	1,435	266	340	-279	-186	90.78%	-4.20%	\$2.40	-2.20%	\$184,060
SE	7,837	4,223	760	1,046	486	740	91.68%	-2.98%	\$1.74	-4.78%	\$173,395
SEC	16,299	1,496	166	678	56	1,345	91.47%	-3.53%	\$1.96	-1.61%	\$250,934
SM	6,246	1,317	396	779	-28	476	89.21%	-6.52%	\$1.61	1.47%	\$170,594
SW	11,118	842	-	346	-351	41	93.86%	-2.39%	\$1.86	-7.53%	-
UT	1,905	199	79	483	60	479	93.02%	-0.74%	\$2.57	3.25%	\$556,495
W	5,449	170	179	305	-40	-106	89.96%	-3.78%	\$1.85	-5.04%	\$365,685
WMS	8,587	5,830	2,074	2,523	1,118	1,309	84.16%	-9.91%	\$1.72	-6.44%	\$279,100
Total	241,313	51,049	12,734	24,338	4,859	16,420	91.14%	-3.19%	\$1.93	-4.49%	\$258,688



HOUSING AUTHORITY OF THE CITY OF AUSTIN
REPORT
ASSISTED HOUSING
ITEM NO. 6.

MEETING DATE: October 19, 2023

STAFF CONTACT: Lisa Garcia, Vice President of Assisted Housing

ITEM TITLE: Discussion of Proposed Housing Choice Voucher Program Administrative Plan Revisions for Public Comment

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

Staff is presenting the proposed revisions to the Housing Choice Voucher Program Administrative Plan. No voting action is required at this time.

SUMMARY

Background:

The Housing Choice Voucher (HCV) Administrative Plan is required by HUD. The purpose of the Administrative Plan is to establish policies for carrying out the programs in a manner consistent with HUD requirements and local goals and objectives contained in HACA's agency plan. The Administrative Plan is a supporting document to HACA's agency plan, and is available for public review as required by CFR 24 Part 903. The HACA Board of Commissioners must approve the original policy and any subsequent changes to comply with HUD regulations.

The following summarizes the proposed changes to the HCV Administrative Plan:

HCV Administrative Plan proposed local policy revisions

Minimum rent from \$25.00 to zero to ease the financial burden for families with limited income or resources to help stabilize their housing.

Mainstream Extraordinary Administrative Fees (EAF) – Describe the use of EAF for the Mainstream program to be used for current administrative costs for employees who work with the Mainstream program to expedite lease-up and provide support and for security deposits for initial move-ins.

Veteran Affairs Supportive Housing program (VASH) – Amend policy to indicate that HACA will admit VASH referrals who qualify under the low-income (80%) limit.

Subsidy standards - Edit subsidy standards to allow a maximum of 2 persons in efficiency units and for

Single Room Occupancy units (SRO) a maximum of 1 person in the household.

Choice Mobility for Project-base Rental Assistance program – Add a Project Turnover Cap. In any calendar year, HACA will limit the number of Choice-Mobility moves exercised by eligible households to 15% of the assisted units in the project in any given year. HACA will maintain a Choice-Mobility Priority List in the order in which the requests from eligible households were received.

Project-Based Rental Assistance (PBRA) Special Accommodation Preference removed: This policy allows HACA to give a preference to families currently in a PBRA development and waiting on the transfer list for a unit with an accessible accommodation to receive a housing choice voucher will be removed.

Emergency Housing Voucher Program Service Fees Limits - Revise this policy to ensure the remaining service funds are spent to help existing EHV participants successfully obtain and retain housing.

Project-based Voucher (PBV) chapter edits to include the following:

Pathways at Chalmers Courts West received 50 PBV vouchers and HUD recently awarded HACA 50 tenant-protection vouchers (TPV) for Chalmers Courts West. HACA will project-base these TPVs which will bring the total number of project-based vouchers at Chalmers West to 100 PBVs.

Add wait list and tenant selection policy for new project-base voucher allocations for Skyline Terrace, Kensington, Burleson, Cairn Point, Lancaster, Real Gardens, Rhett, Roz, Sasha, and The Works at Tillery.

Stability Vouchers – Added Stability Voucher policy to Chapter 19: Special Purpose Voucher chapter.

HACA received an award of 44 Stability Vouchers. These new vouchers will serve people experiencing homelessness with referrals received through the Coordinated Entry System. HACA has completed a community engagement process to develop a voucher prioritization plan and has identified service partners to support program participants. Integral Care, Downtown Austin Community Court, Family Eldercare, and Lifeworks will provide Permanent Supportive Housing Services to Stability Voucher participants, which will create 44 new PSH beds in our community. The effective date of these new vouchers will be December 1, 2023. Staff utilized the Nan McKay revision service Model HCV Admin Plan to develop the Stability Voucher policy.

Housing Opportunity through Modernization Act (HOTMA) Summary of proposed changes

On July 29, 2016, The Housing Opportunity through Modernization Act of 2016 (HOTMA) was signed into law. HOTMA makes numerous amendments to Sections 3, 8, and 16 of the United States Housing Act of 1937(1937 Act), including significant changes to income calculation, net family assets, and income reviews.

HUD finalized HOTMA rulemaking in 2023 to put Sections 102, 103, and 104 into effect through revisions to HUD's regulations found in 24 CFR Part 5 and 24 CFR Part 891.

- Section 102 addresses income reviews, including the frequency of income reviews, and revises the definitions of income and assets.
- Section 103 addresses public housing over-income families.
- Section 104 sets asset limits for both Section 8 Project-Based Rental Assistance and Section 202/8 programs.

Housing Authorities are required to update their policies to comply with HOTMA. HUD recognizes, however, that HOTMA includes significant program and systems changes, including the implementation of the Housing Information Portal (HIP), and software revisions, thus making full implementation and compliance as early as January 1, 2024 and no later than January 1, 2025.

On September 29, 2023, HUD issued Notice PIH 2023-27, the implementation guidance for Sections 102 and 104 of HOTMA. In this Notice, HUD acknowledged that PHAs would likely need more time to develop their policies and update their Annual Plans and provided further guidance on the compliance date and Annual Plan submission requirements.

HACA staff recommends a HOTMA implementation date of January 1, 2025, to allow for time to change procedures and educate program participants, property owners, and staff. Additionally, HUD and Emphasys need this time to make necessary changes to software and systems to allow for the full implementation of HOTMA.

HACA subscribes to the Nan McKay revision service. Nan McKay announced that they will provide updates to the model HCV Administrative Plan in October 2023. Staff will make the required changes and prepare the HCV Administrative Plan to go out for public comment with the HOTMA changes.

The following highlights the most significant changes as a result of HOTMA for sections 102 and 104. Attachment 1 includes a summary of HOTMA changes with HACA decision points that will be incorporated in the tracked HCV Administrative Plan that will go out for public comment.

- **Inflationary Adjustments Index** will adjust deductions for dependents and elderly/disabled families. (Dependent deduction of \$480 on Jan 1, 2024, the amount will be adjusted annually based on HUD published inflationary adjustment.
- **Elderly/Disabled Family deduction**, increases from \$400 to \$525 and applies at the family's next interim or reexamination. The deduction amount will increase annually based on the HUD-published inflationary adjustment.
- **Medical and Disability Assistance Expenses threshold** increases from 3% to 10% but will be phased in over 2 years with 5% and 7.5% thresholds accordingly each year.
- **Method for calculating income for annual reexamination** will require reviewing the preceding 12 months. Interims and initial occupancy still consider current income to calculate annual future income.
- **Assets \$50,000** or less can be self-certified by the client but with verification every 3rd year. Currently, the HCV policy allows for self-certification of assets \$5,000 or less. Staff recommends allowing for self-certification of assets \$50,000 or less with verification every 3 years, as allowed by HOTMA.
- **Asset Restriction** – assistance may not be provided initially or at re-exam if the family has:
 - 1) A present ownership interest in, legal right to reside in, and the effective legal authority to sell, real property that is suitable for occupancy by the family as a residence
 - 2) Net family assets exceeding \$100,000 (adjusted annually for inflation)
- **Interim decrease 10% threshold** establishes that interim decreases less than 10% may be declined by the PHA and then considered at the annual reexamination. Staff recommends retaining the current policy to process all interim decreases.
- **Interim increases for unearned income** are required if the unearned income is 10% or more.
- **Interim increases for earned income** may be considered and processed in some circumstances when new earned income increases by 10%. Staff recommends not to process interim increases, consistent with current HCV program interim policy. All income will be captured at the re-exam as HOTMA requires annual income based on the previous 12 months.
- **Earned Income Disallowance (EID)** is discontinued with no new enrollments as of 1-1-2024. EID sunsets 1-1-2026.
- **De Minimis Errors** - PHA will not be considered out of compliance solely due to errors in calculating adjusted income of \$30 or less per month.
- **Revisions to program definitions** - such as annual income, earned income, and assets. Regulation lists income that is excluded and all income is included unless specifically excluded.

Process:

Proposed changes to the Housing Choice Voucher (HCV) Administrative Plan with proposed local policy changes will go out for public comment for 30 days beginning Friday, October 20, 2023.

Proposed changes to the Housing Choice Voucher (HCV) Administrative Plan to include HOTMA changes may go out for public comment on October 20, 2023, however, if more time is needed to make the revisions considering the extent of the HOTMA changes, the HCV Administrative Plan may go out for public comment with the proposed HOTMA changes at a later date.

Staff Recommendation:

The Board is asked to review the summary of proposed revisions to the Housing Choice Voucher Administrative Plan. Staff will post the document for a 30-day public comment period and present the proposed revised Housing Choice Voucher Administrative Plan to the Board for final consideration and approval at the December 21, 2023, Board Meeting.

At this time, no vote action is required by the Board.

ATTACHMENTS:

- ▢ **Summary of HOTMA Changes for HCV Program**

Attachment 1 Summary of HOTMA Changes for Housing Choice Voucher Program

HOTMA Change	PHA Policy Decision Point
Extensively revised definitions, such as annual income, and earned income	Implement as required
Temporarily Absent Family Members definition is removed	PHAs need to define temporarily absent For example, a family member who is working in another state on a temporary assignment
Foster Children and Foster Adults are defined	Implement as is
Deduction amounts are increased <ul style="list-style-type: none"> • Dependents \$480 and increases annually based on HUD-published inflationary adj. • Elderly or disabled families – increases to \$525 at the next interim or re-exam and then increases annually based on HUD-published inflationary adjustment factor 	Implement as is
Permissive Deductions are available to HCV Programs	PHA Policy Decision - PHAs that choose to adopt additional permissive deductions must describe them in their policies. Staff recommends no additional deductions.
Inflationary Adjustments Index added <ul style="list-style-type: none"> • Deductions for Dependent and elderly/disabled families • Restriction on net family assets • Amount of net assets • Dependent deduction • Income exclusion for earned income of dependents and adoption assistance payments 	Implement as is
Medical and Disability Assistance Expenses updated <ul style="list-style-type: none"> • Threshold increases from 3 to 10% • Phase in year 1 to 5% • Phase in year 2 to 7.5% • Year three to 10% 	PHA Policy Decision <ul style="list-style-type: none"> • The PHA should describe in PHA policies what allowable health and medical care expenses will be allowed for those expenses not covered by the regulation.
Hardship Exemptions HOTMA established new hardship exemption categories for: <ul style="list-style-type: none"> • Health and medical care and disability assistance expenses • Child care expenses (for ineligibility and extending the expense) • Phases out old policies in two 90-day periods 	PHA Policy Decision <ul style="list-style-type: none"> • Must include in policy what constitutes a hardship for the purposes of the second category hardship exemption • PHA must state whether they will allow extensions of the 90- day hardship periods and the maximum number of 90-day extension periods

Attachment 1 Summary of HOTMA Changes for Housing Choice Voucher Program

HOTMA Change	PHA Policy Decision Point
Outside Determinations of Income <ul style="list-style-type: none"> ▪ Verification: ▪ Must include family size, composition, and annual income ▪ Must be dated within the appropriate timeframe ▪ 60 days from the reexam/request date ▪ May come from established data-sharing agreements, directly from program administrators, or third-party documentation provided by the family 	PHA Policy Decision <p>PHAs that choose to implement this must:</p> <p>Establish in policy when they will accept Safe Harbor income determinations (e.g., at reexamination only or at admission and reexamination), including which programs from which they will accept income determinations; and</p> <p>must:</p> <p>Create policies that outline the course of action when families present multiple verifications from the same or different acceptable Safe Harbor programs (e.g., PHAs could establish policies to accept the most recent income determination).</p>
Calculating Annual Income changed. The methodology used for calculating annual income differs depending on whether income is being calculated at:	
New Admissions - Initial occupancy <ul style="list-style-type: none"> • Income calculation is projected for the future as usual 	Implement as is
Portability	Need to review the HUD implementation guidance
Annual reexam <ul style="list-style-type: none"> • use past income from the preceding 12 months • Consider interims that occurred previous 12 months but were not used 	<ul style="list-style-type: none"> • The PHA should describe in PHA policies how to determine the income of the family at annual recertification for the previous 12- month period. • HACA will review HUD's implantation guidance to describe this process in the HCV Admin Plan.
Interim Reexaminations <ul style="list-style-type: none"> • Income calculation is projected for the future as usual • A family may request an interim at any time, The PHA must conduct an interim within a reasonable time after the family request or when the PHA becomes aware of the change. • Reasonable time may vary based on the amount of time it takes to verify information and must be instructed to report all changes • Generally, should not be longer than 30 days after changes in income are reported 	<ul style="list-style-type: none"> • PHAs must develop policies that describe when and under what conditions families must report changes in household composition and adjusted income • For example, how many days does the family have to report a change • Current policy, families must report changes within 30 days of change, recommend retaining this policy
Interim Decrease <p>An interim decrease that results in a less than 10% decrease in adjusted income, PHA could decide not to process these changes.</p>	PHA Policy Decision <ul style="list-style-type: none"> • Staff recommends retaining the current policy to process all interim decreases

Attachment 1 Summary of HOTMA Changes for Housing Choice Voucher Program

HOTMA Change	PHA Policy Decision Point
Interim Decrease 10% threshold may be lower but not higher	PHA Policy Decision <ul style="list-style-type: none"> • PHAs must identify the percentage threshold they will use for conducting interim reexamination for decreases • PHAs may establish policies to round calculated percentage decreases up or down to the nearest unit (e.g., a calculated decrease of 9.5% may be rounded up to 10%). • Policy recommendation to Implement as required with 10% and rounding up at 9.5 and process all interim decreases
Interim Increase 1. New earned income with no previous interims > HUD Policy must not process 2. New earned income with previous increase interim > HUD Policy must not process	implement as required
3. New earned income and previous decrease interim >	PHA Policy Decision <ul style="list-style-type: none"> • Staff recommends not to process interim increases, consistent with current interim policy. All income will be captured at the re-exam as HOTMA requires annual income based on the previous 12 months.
4. New earned income meets 10% increase and within 3 months prior to annual	PHA Policy Decision <ul style="list-style-type: none"> • Staff recommends not to process interim increases, consistent with current interim policy. All income will be captured at the re-exam as HOTMA requires annual income based on the previous 12 months.
5. New unearned income must be greater than 10% or greater, if so ... > HUD Policy must process	implement as required
If the family fails to report increases, the PHA must implement any rent increase retroactively to the first of the month following the date of the change.	implement as required
If the family fails to report decreases...	PHA Policy Decision <ul style="list-style-type: none"> • PHAs may adopt a policy to apply rent decreases prospectively or retroactively. • The PHA may establish additional criteria to describe the conditions under which retroactive decreases will be applied.
Student Financial Assistance under HOTMA <ul style="list-style-type: none"> • HOTMA changed the rules on student financial assistance • Creates two categories of student financial assistance 	implement as required
Earned Income Disallowance (EID) <ul style="list-style-type: none"> • is ended for new clients and fully sunsets on 1-1-2026 • Families continue to qualify through 1/1/24 • These families continue to receive the EID under current regulations 	PHA Policy Decision <ul style="list-style-type: none"> • The PHA should update PHA policies to state that as of 1/1/2024 no new families may qualify for EID. • Keep EID tracking policies intact until EID fully sunsets on 1/1/26

Attachment 1 Summary of HOTMA Changes for Housing Choice Voucher Program

HOTMA Change	PHA Policy Decision Point
EIV report required only at annuals	Implement as is
From HUD-9886 <ul style="list-style-type: none"> • required once per lifetime, new add on, and new 18 yr olds 	PHA Policy Decision PHAs may establish in a written policy that revocation of consent will result in termination of assistance or denial of admission. AND PHAs may establish policies to deny admission but allow existing participant families to continue to receive assistance after revoking their consent until the next interim or annual reexamination, whichever is sooner.
De Minimis Errors PHA will not be considered out of compliance solely due to de minimis errors in calculating income <ul style="list-style-type: none"> ▪ Definition: An error that results in a difference in the determination of a family's adjusted income of \$30 or less per month 	PHA Policy Decision PHAs must include in their policies how they will repay or credit a family the amount that the family was overcharged retroactive to the effective date of the action the error was made, regardless of the dollar amount associated with the error, because of the PHA's de minimis error in income determination. And PHAs may not implement policies requiring families to repay in instances resulting in a family being undercharged for rent where the PHA miscalculated the family's income.
Assets Self-certification allowed for asset of 50,000 or less with verification every 3 rd year	PHA Policy Decision Must include in policy whether or not the PHA will accept self-certification at admission and at re-exam. Currently, HACA HCV policy allows for self-certification of assets \$5,000 or less. Staff recommends allowing for self-certification of assets \$50,000 or less with verification every 3 years.
Asset Restriction – assistance may not be provided initially or at re-exam if the family has: <ul style="list-style-type: none"> • A present ownership interest in, legal right to reside in, and the effective legal authority to sell, real property that is suitable for occupancy by the family as a residence • Net family assets exceeding \$100,000 (adjusted annually for inflation) 	Implement as required

Attachment 1 Summary of HOTMA Changes for Housing Choice Voucher Program

HOTMA Change	PHA Policy Decision Point
Assets Real Property Definition has been revised A property must be suitable for occupancy for it to be used	PHA Policy Decision PHA should elaborate and clarify in policy the definition of suitable for occupancy. For example, what does it mean to be “not sufficient in size for the family”?
Assets 	PHA Policy Decision PHA must include in policy whether or not the PHA will accept self-certification when the family declares they do not have present ownership in real property that is suitable for occupancy.
Assets Verification <ul style="list-style-type: none"> The PHA must ask each applicant and participant's family whether or not they own real property that is suitable for occupancy. 	PHA should update intake and annual re-exam forms with this question.
Asset Restriction exception for a client who owns a home	PHA Policy Decision PHA should describe the verification required to show home is for sale. PHA policy should elaborate on how victims of domestic violence meet the exception.
Assets Terminations	PHA Policy Decision Will the PHA establish a policy to not enforce the asset limitation, for up to 6 months after the effective date of a family’s annual or interim? If so, will the PHA use 6 months or a shorter period? Will the policy be applicable by family type or apply to all families?
Assets Terminations <ul style="list-style-type: none"> The PHA may make this policy applicable to all families or may establish exceptions based on certain eligibility criteria For example: age, disability, income, the ability of the family to find suitable alternative housing, whether supportive services are being provided Criteria must comply with applicable fair housing statutes and regulations 	PHA Policy Decision PHAs must include termination/eviction policy in their ACOP or admin plan. The policy must indicate when the PHA will initiate termination/ eviction after participant families are determined to be out of compliance.

HOUSING AUTHORITY OF THE CITY OF AUSTIN
BOARD ACTION REQUEST
QUALITY CONTROL
ITEM NO. 7.

MEETING DATE: October 19, 2023

STAFF CONTACT: Kelly Crawford, Director of Compliance Oversight

ITEM TITLE: Presentation and Discussion of the Draft 2024 Public Housing Authority (PHA) Annual Plan and Update to the Five-Year Plan

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

This is a presentation and discussion of the Draft 2024 Public Housing Authority (PHA) Annual Plan and update to the Five-Year Plan that will go out for public comment for 45 days beginning Friday, October 20, 2023. No formal vote is required of the Board at this time. The Board is being asked to review the Plan, approve staff taking the document out for a 45-day public comment period, and returning the Plan to the Board for final consideration at the December 2023 Board Meeting.

SUMMARY

Background:

The Five-Year and Annual PHA Plans provide a ready source for interested parties to locate basic housing authority policies, rules and requirements concerning its operations, programs, and services, including changes to these policies. They also inform HUD, families served by the PHA, and members of the public of the PHA's mission, goals and objectives for serving the needs of low-income and extremely low-income families. PHAs who administer Housing Choice Voucher (HCV) programs, without public housing units, such as HACA, utilize Form HUD-50075-HCV and HUD-50075-5Y to submit changes to its PHA Plans.

Process:

Staff is bringing these proposed changes to the Board for discussion and input at this time. After incorporating any Board recommendations, HACA will invite public comment on the proposed changes beginning at 8:00 a.m. on Friday, October 20, 2023 through 5:00 p.m. on Monday, December 4, 2023. HACA will send the proposed changes to Texas Rio Grande Legal Aid, the Austin Tenants' Council and other stakeholders. The HCV Administrative Plan changes, which make up the bulk of the Annual PHA Plan revisions, are included here as well. HACA staff also updated its Strategic Plan, therefore the Five-Year Plan is being updated with the new goals and strategies as well. After receiving comments, the proposed changes will be presented to the Board for final approval at the December 2023 Board Meeting.

Staff Recommendation:

The Board is being asked to review the Plan, provide input on proposed revisions, and support taking the

document out for a 45-day public comment period. Staff will return the Plan to the Board for final consideration at the December 21, 2023 Board Meeting.

ATTACHMENTS:

- ▣ **Draft 2024 Annual PHA Plan**
- ▣ **Draft Update to 2020-2024 PHA Five Year Plan**

Streamlined Annual PHA Plan (HCV Only PHAs)	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires 03/31/2024
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Purpose. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, including changes to these policies, and informs HUD, families served by the PHA, and members of the public of the PHA's mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families

Applicability. The Form HUD-50075-HCV is to be completed annually by **HCV-Only PHAs**. PHAs that meet the definition of a Standard PHA, Troubled PHA, High Performer PHA, Small PHA, or Qualified PHA do not need to submit this form. Where applicable, separate Annual PHA Plan forms are available for each of these types of PHAs.

Definitions.

- (1) **High-Performer PHA** – A PHA that owns or manages more than 550 combined public housing units and housing choice vouchers, and was designated as a high performer on both the most recent Public Housing Assessment System (PHAS) and Section Eight Management Assessment Program (SEMAP) assessments if administering both programs, or PHAS if only administering public housing.
- (2) **Small PHA** - A PHA that is not designated as PHAS or SEMAP troubled, that owns or manages less than 250 public housing units and any number of vouchers where the total combined units exceed 550.
- (3) **Housing Choice Voucher (HCV) Only PHA** - A PHA that administers more than 550 HCVs, was not designated as troubled in its most recent SEMAP assessment and does not own or manage public housing.
- (4) **Standard PHA** - A PHA that owns or manages 250 or more public housing units and any number of vouchers where the total combined units exceed 550, and that was designated as a standard performer in the most recent PHAS and SEMAP assessments.
- (5) **Troubled PHA** - A PHA that achieves an overall PHAS or SEMAP score of less than 60 percent.
- (6) **Qualified PHA** - A PHA with 550 or fewer public housing dwelling units and/or housing choice vouchers combined and is not PHAS or SEMAP troubled.

A.	PHA Information.																																			
A.1	<p>PHA Name: <u>Housing Authority of the City of Austin</u> PHA Code: <u>TX001</u></p> <p>PHA Plan for Fiscal Year Beginning: (MM/YYYY): <u>04/2024</u></p> <p>PHA Inventory (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above)</p> <p>Number of Housing Choice Vouchers (HCVs) <u>6,363 HCV + 488 Mainstream + 242 Emergency Housing Vouchers = 7,093</u></p> <p>PHA Plan Submission Type: <input checked="" type="checkbox"/> Annual Submission <input type="checkbox"/> Revised Annual Submission</p> <p>Availability of Information. A 45-Day Public Comment Period for the draft 2024 PHA Annual Plan and updates to the 2020-2024 Five-year Plan will commence on Friday, October 20, 2023 and conclude on Monday, December 4, 2023. A Public Hearing will be held on Monday, October 30, 2023 at noon to receive public input for the draft 2023 Annual Plan and 2020-2024 Five Year Plan update. The final draft will be presented to the HACA Board of Commissioners for approval at the December 21, 2023 Board of Commissioners meeting.</p> <p>Copies of the 2024 Annual Plan and 2020-2024 Five Year Plan update are available at the HACA Central Office and on the HACA website, www.hacanet.org. All supporting documentation is available at the HACA Central Office or via the HACA website.</p> <p><input type="checkbox"/> PHA Consortia: (Check box if submitting a joint Plan and complete table below)</p> <table border="1"> <thead> <tr> <th>Participating PHAs</th><th>PHA Code</th><th>Program(s) in the Consortia</th><th>Program(s) not in the Consortia</th><th>No. of Units in Each Program</th></tr> </thead> <tbody> <tr> <td>Lead HA:</td><td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td><td></td></tr> <tr> <td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program	Lead HA:																													
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B.	Plan Elements.																																			

B.1

Revision of Existing PHA Plan Elements.

a) Have the following PHA Plan elements been revised by the PHA since its last Annual Plan submission?

Y N

- ☐ ☒ Statement of Housing Needs and Strategy for Addressing Housing Needs.
☐ ☒ Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.
☐ ☒ Financial Resources.
☒ ☐ Rent Determination.
☐ ☒ Operation and Management.
☐ ☒ Informal Review and Hearing Procedures.
☐ ☒ Homeownership Programs.
☐ ☒ Self Sufficiency Programs and Treatment of Income Changes Resulting from Welfare Program Requirements.
☐ ☒ Substantial Deviation.
☐ ☒ Significant Amendment/Modification.

(b) If the PHA answered yes for any element, describe the revisions for each element(s):

Financial Resources:

Fiscal Year 2024 Funding	HAP	Admin Fees	Preliminary Fees	Service Fees	Total
Housing Choice Voucher Program	\$ 72,509,716	\$ 5,534,094	\$ -	\$ -	\$ 78,043,810
Mainstream Voucher	\$ 4,780,752	\$ 361,171	\$ -	\$ -	\$ 5,141,923
Emergency Housing Vouchers	\$ 2,725,090	\$ 236,004	\$ -	\$ 211,750	\$ 3,172,844
Single Room Occupancy	\$ 290,400	\$ 52,758	\$ -	\$ -	\$ 343,158
Foster Youth to Independence	\$ 1,045,917	\$ 73,872			
Continuum of Care Grant	\$ 700,296	\$ 60,726	\$ -	\$ -	\$ 761,022
FSS Grant	\$ -	\$ 462,029	\$ -	\$ -	\$ 462,029
Total	\$ 82,052,171	\$ 6,780,654	\$ -	\$ 211,750	\$ 87,924,786
Fiscal Year 2025 Projected Funding	HAP	Admin Fees	Preliminary Fees	Service Fees	Total
Housing Choice Voucher Program	\$ 74,685,007	\$ 5,700,117	\$ -	\$ -	\$ 80,385,124
Mainstream Voucher	\$ 4,998,688	\$ 403,476	\$ -	\$ -	\$ 5,402,164
Emergency Housing Vouchers	\$ 3,204,220	\$ 271,488	\$ -	\$ -	\$ 3,475,708
Single Room Occupancy	\$ 316,344	\$ 54,341	\$ -	\$ -	\$ 370,685
Foster Youth to Independence	\$ 652,754	\$ 35,817			\$ 688,571
Continuum of Care Grant	\$ 886,867	\$ 65,584	\$ -	\$ -	\$ 952,451
FSS Grant	\$ -	\$ 475,890	\$ -	\$ -	\$ 475,890
Total	\$ 84,743,881	\$ 7,006,713	\$ -	\$ -	\$ 91,750,593

Rent Determination: Changing minimum rent from \$25.00 to zero in order to ease the financial burden for families with limited income or resources to help stabilize their housing.

Other HCV Administrative Plan Proposed Local Policy Revisions:

Mainstream Extraordinary Administrative Fees (EAF) – Describe the use of EAF for the Mainstream program to be used for current administrative costs for employees who work with the Mainstream program to expedite lease-up and provide support and for security deposits for initial move-ins.

Veteran Affairs Supportive Housing program (VASH) – Amend policy to indicate that HACA will admit VASH referrals who qualify under the low-income (80%) limit.

	<p>Subsidy standards - Edit subsidy standards to allow a maximum of 2 persons in efficiency units and for Single Room Occupancy units (SRO) a maximum of 1 person in the household.</p> <p>Choice Mobility for Project-base Rental Assistance program – Add a Project Turnover Cap. In any calendar year, HACA will limit the number of Choice-Mobility moves exercised by eligible households to 15% of the assisted units in the project in any given year. HACA will maintain a Choice-Mobility Priority List in the order in which the requests from eligible households were received.</p> <p>Project-Based Rental Assistance (PBRA) Special Accommodation Preference removed: This policy allows HACA to give a preference to families currently in a PBRA development and waiting on the transfer list for a unit with an accessible accommodation to receive a housing choice voucher will be removed.</p> <p>Emergency Housing Voucher Program Service Fees Limits - Revise this policy to ensure the remaining service funds are spent to help existing EHV participants successfully obtain and retain housing.</p> <p>Project-based Voucher (PBV) chapter edits to include the following: Pathways at Chalmers Courts West received 50 PBV vouchers and HUD recently awarded HACA 50 tenant-protection vouchers (TPV) for Chalmers Courts West. HACA will project-base these TPVs which will bring the total number of project-based vouchers at Chalmers West to 100 PBVs.</p> <p>Add wait list and tenant selection policy for new project-base voucher allocations for Skyline Terrace, Kensington, Burleson, Cairn Point, Lancaster, Real Gardens, Rhett, Roz, Sasha, and The Works at Tillery.</p> <p>Stability Vouchers – Added Stability Voucher policy to Chapter 19: Special Purpose Voucher chapter.</p> <p>HACA received an award of 44 Stability Vouchers. These new vouchers will serve people experiencing homelessness with referrals received through the Coordinated Entry System. HACA has completed a community engagement process to develop a voucher prioritization plan and has identified service partners to support program participants. Integral Care, Downtown Austin Community Court, Family Eldercare, and Lifeworks will provide Permanent Supportive Housing Services to Stability Voucher participants, which will create 44 new PSH beds in our community. The effective date of these new vouchers will be December 1, 2023. Staff utilized the Nan McKay revision service Model HCV Admin Plan to develop the Stability Voucher policy.</p>
B.2	New Activities. – Not Applicable

<p>B.3</p>	<p>Progress Report.</p> <p>Provide a description of the PHA's progress in meeting its Mission and Goals described in its 5-Year PHA Plan</p> <ol style="list-style-type: none"> <p>Expand affordable housing opportunities and preserve existing assets to ensure long-term sustainability.</p> <p>HACA continues to revitalize our assets, seek additional rental assistance vouchers, and advance innovative affordable housing solutions. HACA has broken ground on the redevelopment for Pathways at Rosewood Courts to provide new construction of units as well as a culture center, a community green space, and 12 townhouse-style homes that will be available for sale to low-income, first-time homebuyers. Our next redevelopment project, currently in planning, is Pathways at Santa Rita in 2025. Through our subsidiary, Austin Affordable Housing Corporation (AAHC), additional properties that are either developed and/or acquired accept voucher holders, providing greater choice within our service area. In the past year, AAHC added more than 4,500 units to its portfolio, with over 2,900 additional units currently under construction. Our subsidiary, Austin Pathways, offers homeownership opportunities through our Down Payment Assistance Program being redeveloped to respond to current market conditions.</p> <p>Optimize the reach and impact of opportunities for residents and clients to improve their quality of life, achieve self-sufficiency, and reach their full potential.</p> <p>HACA promotes individual responsibility and high expectations, and fosters results-based community partnerships and programs focused on our 5 pillars of health and wellness, homeownership, digital inclusion, workforce development, and youth educational success. Scholarships are provided to eligible students to assist with the cost of higher education and to improve self-sufficiency. Among many resident-oriented programs, this past year saw the Bringing Health Home program train HACA residents as certified Community Health Workers (CHWs) to improve health outcomes at one of our newly renovated Pathways at Chalmers Courts East. CHWs provide services including health assessments, nutrition education, and facilitating medical visits. This model is effective because the CHWs often share the linguistic and socioeconomic experiences of those they serve. This initiative was honored with an Award of Merit by the National Association of Housing and Redevelopment Officials and was nominated for the prestigious Award of Excellence.</p> <p>Attract, support, develop and retain a talented and diverse workforce that prioritizes HACA's values.</p> <p>HACA invests in our staff, ensures accountability and effective communication, and promotes an innovative, healthy and safe work environment with training and leadership development strategies. This is accomplished through a generous benefit package, wellness programs, tuition reimbursement programs, employee referral program to aid in recruitment, family scholarships, and a hybrid/telecommuting policy. We also periodically conduct salary studies to ensure we are competitive in the local employment market.</p> <p>Support organizational efficiency that prioritizes agency resilience, climate sustainability, and the safety of residents and staff.</p> <p>HACA undertakes initiatives to assess program and process changes necessary with focus on ongoing development of energy conservation efforts, a secure technology infrastructure, improving business continuity to be adaptable to the ever-changing situations that can interrupt operations, as well as evaluation and promotion of safety measures to further protect residents and staff. Recent actions taken to assist with these efforts include placement of generators at properties with medically fragile residents that will provide energy if critical city infrastructure fails. HACA has also hardened our infrastructure to enhance business continuity during inclement weather and power grid outages.</p> <p>Foster exceptional customer service and enhance communications with stakeholders to nurture strong partnerships and to increase community awareness.</p> <p>HACA pursues opportunities to implement best practices that enhance communications with customers and stakeholders and promotes awareness of our services within the community.</p> <p>Create and implement a plan to advance inclusion, diversity and racial, economic, and social equity throughout the organization, our programs, and partnerships.</p> <p>Based on work with our Diversity, Equity and Inclusion (DEI) consultant, HACA continues to review, assess and communicate values and commitments, incorporate those values into the employee experience, and incorporate a broader DEI lens into agency operations to further this important initiative. A DEI Advisory Group considers issues, identifies new approaches, promotes awareness and other actions such as working with our DEI consultant to meet our goals.</p>
<p>B.4</p>	<p>Capital Improvements. – Not Applicable</p>
<p>B.5</p>	<p>Most Recent Fiscal Year Audit.</p> <p>(a) Were there any findings in the most recent FY Audit?</p> <p>Y N N/A</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/></p> <p>(b) If yes, please describe:</p>

C.	Other Document and/or Certification Requirements.
C.1	<p>Resident Advisory Board (RAB) Comments. <i>The RAB will convene on November 9, 2023.</i></p> <p>(a) Did the RAB(s) have comments to the PHA Plan?</p> <p>Y N <input type="checkbox"/> <input type="checkbox"/></p> <p>(b) If yes, comments must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations.</p>
C.2	<p>Certification by State or Local Officials.</p> <p>Form HUD 50077-SL, <i>Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.3	<p>Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan.</p> <p>Form HUD-50077-ST-HCV-HP, <i>PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.4	<p>Challenged Elements. If any element of the PHA Plan is challenged, a PHA must include such information as an attachment with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public.</p> <p>(a) Did the public challenge any elements of the Plan?</p> <p>Y N <input type="checkbox"/> <input type="checkbox"/></p> <p>If yes, include Challenged Elements.</p>

D.	Affirmatively Furthering Fair Housing (AFFH).
D. 1	<p>Affirmatively Furthering Fair Housing (AFFH).</p> <p>Provide a statement of the PHA's strategies and actions to achieve fair housing goals outlined in an accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5). Use the chart provided below. (PHAs should add as many goals as necessary to overcome fair housing issues and contributing factors.) Until such time as the PHA is required to submit an AFH, the PHA is not obligated to complete this chart. The PHA will fulfill, nevertheless, the requirements at 24 CFR § 903.7(o) enacted prior to August 17, 2015. See Instructions for further detail on completing this item.</p> <div data-bbox="180 533 1451 600"> <p>Fair Housing Goal: Explore the feasibility to create a regional resource network for down payment assistance programs that are affirmatively marketed to under-represented homeowners.</p> </div> <div data-bbox="180 600 1451 632"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </div> <div data-bbox="180 632 1451 837"> <p>HACA, as one of the 10 regional partners, participated in the Central Texas Regional Housing Working group on a Regional Fair Housing Plan. HACA aligns with the City of Austin to address impediments where able/applicable. For this fair housing goal, through our subsidiary AAHC, HACA offers homeownership programs through our Down Payment Assistance Program provide permanent and sustainable opportunities for very-low income persons.</p> </div> <div data-bbox="180 863 1451 900"> <p>Fair Housing Goal: Implement Displacement Mitigation Strategies that are related to Disproportionate Housing Needs.</p> </div> <div data-bbox="180 900 1451 934"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </div> <div data-bbox="180 934 1451 1106"> <p>HACA is currently redeveloping several properties on the east side of Austin, where displacement is of concern. Those properties will not only provide updated facilities and amenities; HACA is increasing the number of units to allow for more affordable units to help keep more of the impacted populations in place. HACA created a Resident Protection Team that ensures residents faced with relocation are supported and protected, and to minimize disruption and harm during the relocation period.</p> </div> <div data-bbox="180 1131 1451 1197"> <p>Fair Housing Goal: Encourage developers and landlords who benefit from public funding and development incentives to adopt reasonable policies on tenant criminal history and not discriminate based on source of income.</p> </div> <div data-bbox="180 1197 1451 1228"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </div> <div data-bbox="180 1228 1451 1619"> <p>HACA will continue to educate prospective landlords in the Housing Choice Voucher programs regarding the benefit of participating in providing housing to our voucher holders. The Housing Choice Voucher program employs a dedicated Landlord Outreach Specialist to enroll landlords of properties in census tracts with limited affordable housing, as providers of affordable housing through the Housing Choice Voucher program. HACA utilizes the U.S. Census and yearly American Community Survey (ACS) updates to determine and review in which areas of Austin there is little affordable housing, and low minority and socioeconomic status distribution. HACA's Landlord Outreach Specialist then seeks landlords in these areas to participate in the Housing Choice Voucher program in an effort to de-concentrate poverty, diversify areas of the city, and ensure that affordable housing is available across the community and is accessible to areas of high job concentration and high performing schools. Additionally, HACA's Family Self-Sufficiency Coordinators maintain extensive information on local social service providers, childcare providers, and transportation routes that FSS participants are likely to utilize, so that FSS participants can make informed housing choices.</p> <p>Additionally, our subsidiary, AAHC's properties accept voucher holders at all their developed and/or acquired properties. This provides greater choice for voucher holders who may otherwise not qualify based on the 3x rent income requirements.</p> </div>

Instructions for Preparation of Form HUD-50075-HCV

Annual PHA Plan for HCV-Only PHAs

A. PHA Information. All PHAs must complete this section. (24 CFR §903.4)

- A.1** Include the full **PHA Name**, **PHA Code**, **PHA Type**, **PHA Fiscal Year Beginning** (MM/YYYY), **Number of Housing Choice Vouchers (HCVs)**, **PHA Plan Submission Type**, and the **Availability of Information**, specific location(s) of all information relevant to the public hearing and proposed PHA Plan.

PHA Consortia: Check box if submitting a Joint PHA Plan and complete the table. ([24 CFR §943.128\(a\)](#))

B. Plan Elements. All PHAs must complete this section. ([24 CFR §903.11\(c\)\(3\)](#))

B.1 Revision of Existing PHA Plan Elements. PHAs must:

Identify specifically which plan elements listed below that have been revised by the PHA. To specify which elements have been revised, mark the “yes” box. If an element has not been revised, mark “no.”

☐ **Statement of Housing Needs and Strategy for Addressing Housing Needs.** Provide a statement addressing the housing needs of low-income, very low-income and extremely low-income families and a brief description of the PHA’s strategy for addressing the housing needs of families who reside in the jurisdiction served by the PHA and other families who are on the Section 8 tenant-based assistance waiting lists. The statement must identify the housing needs of (i) families with incomes below 30 percent of area median income (extremely low-income); (ii) elderly families (iii) households with individuals with disabilities, and households of various races and ethnic groups residing in the jurisdiction or on the public housing and Section 8 tenant-based assistance waiting lists. The statement of housing needs shall be based on information provided by the applicable Consolidated Plan, information provided by HUD, and generally available data. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location. Once the PHA has submitted an Assessment of Fair Housing (AFH), which includes an assessment of disproportionate housing needs in accordance with 24 CFR 5.154(d)(2)(iv), information on households with individuals with disabilities and households of various races and ethnic groups residing in the jurisdiction or on the waiting lists no longer needs to be included in the Statement of Housing Needs and Strategy for Addressing Housing Needs. (24 CFR § 903.7(a)).

The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location. ([24 CFR §903.7\(a\)\(2\)\(i\)](#)) Provide a description of the ways in which the PHA intends, to the maximum extent practicable, to address those housing needs in the upcoming year and the PHA’s reasons for choosing its strategy. ([24 CFR §903.7\(a\)\(2\)\(ii\)](#))

☐ **Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.** A statement of the PHA’s policies that govern resident or tenant eligibility, selection and admission including admission preferences for HCV. ([24 CFR §903.7\(b\)](#))

☐ **Financial Resources.** A statement of financial resources, including a listing by general categories, of the PHA’s anticipated resources, such as PHA HCV funding and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program, and state the planned use for the resources. ([24 CFR §903.7\(c\)](#))

☐ **Rent Determination.** A statement of the policies of the PHA governing rental contributions of families receiving tenant-based assistance, discretionary minimum tenant rents, and payment standard policies. ([24 CFR §903.7\(d\)](#))

☐ **Operation and Management.** A statement that includes a description of PHA management organization, and a listing of the programs administered by the PHA. ([24 CFR §903.7\(e\)](#)).

☐ **Informal Review and Hearing Procedures.** A description of the informal hearing and review procedures that the PHA makes available to its applicants. ([24 CFR §903.7\(f\)](#))

☐ **Homeownership Programs.** A statement describing any homeownership programs (including project number and unit count) administered by the agency under section 8y of the 1937 Act, or for which the PHA has applied or will apply for approval. ([24 CFR §903.7\(k\)](#))

☐ **Self Sufficiency Programs and Treatment of Income Changes Resulting from Welfare Program Requirements.** A description of any PHA programs relating to services and amenities coordinated, promoted, or provided by the PHA for assisted families, including those resulting from the PHA’s partnership with other entities, for the enhancement of the economic and social self-sufficiency of assisted families, including programs provided or offered as a result of the PHA’s partnerships with other entities, and activities subject to Section 3 of the Housing and Community Development Act of 1968 (24 CFR Part 135) and under requirements for the Family Self-Sufficiency Program and others. Include the program’s size (including required and actual size of the FSS program) and means of allocating assistance to households. ([24 CFR §903.7\(l\)\(i\)](#)) Describe how the PHA will comply with the requirements of section 12(c) and (d) of the 1937 Act that relate to treatment of income changes resulting from welfare program requirements. ([24 CFR §903.7\(l\)\(iii\)](#)).

☐ **Substantial Deviation.** PHA must provide its criteria for determining a “substantial deviation” to its 5-Year Plan. ([24 CFR §903.7\(r\)\(2\)\(i\)](#))

☐ **Significant Amendment/Modification.** PHA must provide its criteria for determining a “Significant Amendment or Modification” to its 5-Year and Annual Plan.

If any boxes are marked “yes”, describe the revision(s) to those element(s) in the space provided.

B.2 New Activities. This section refers to new capital activities which is not applicable for HCV-Only PHAs.

B.3 Progress Report. For all Annual Plans following submission of the first Annual Plan, a PHA must include a brief statement of the PHA's progress in meeting the mission and goals described in the 5-Year PHA Plan. (24 CFR §903.11(c)(3), 24 CFR §903.7(r)(1))

B.4 Capital Improvements. This section refers to PHAs that receive funding from the Capital Fund Program (CFP) which is not applicable for HCV-Only PHAs

B.5 Most Recent Fiscal Year Audit. If the results of the most recent fiscal year audit for the PHA included any findings, mark "yes" and describe those findings in the space provided. (24 CFR §903.7(p))

C. Other Document and/or Certification Requirements.

C.1 Resident Advisory Board (RAB) comments. If the RAB had comments on the annual plan, mark "yes," submit the comments as an attachment to the Plan and describe the analysis of the comments and the PHA's decision made on these recommendations. (24 CFR §903.13(c), 24 CFR §903.19)

C.2 Certification by State of Local Officials. Form HUD-50077-SL, *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan. (24 CFR §903.15). Note: A PHA may request to change its fiscal year to better coordinate its planning with planning done under the Consolidated Plan process by State or local officials as applicable.

C.3 Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan. Provide a certification that the following plan elements have been revised, provided to the RAB for comment before implementation, approved by the PHA board, and made available for review and inspection by the public. This requirement is satisfied by completing and submitting form HUD-50077 ST-HCV-HP, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed*. Form HUD-50077-ST-HCV-HP, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed* must be submitted by the PHA as an electronic attachment to the PHA Plan. This includes all certifications relating to Civil Rights and related regulations. A PHA will be considered in compliance with the certification requirement to affirmatively further fair housing if the PHA fulfills the requirements of §§ 903.7(o)(1) and 903.15(d) and: (i) examines its programs or proposed programs; (ii) identifies any fair housing issues and contributing factors within those programs, in accordance with 24 CFR 5.154; or 24 CFR 5.160(a)(3) as applicable (iii) specifies actions and strategies designed to address contributing factors, related fair housing issues, and goals in the applicable Assessment of Fair Housing consistent with 24 CFR 5.154 in a reasonable manner in view of the resources available; (iv) works with jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; (v) operates programs in a manner consistent with any applicable consolidated plan under 24 CFR part 91, and with any order or agreement, to comply with the authorities specified in paragraph (o)(1) of this section; (vi) complies with any contribution or consultation requirement with respect to any applicable AFH, in accordance with 24 CFR 5.150 through 5.180; (vii) maintains records reflecting these analyses, actions, and the results of these actions; and (viii) takes steps acceptable to HUD to remedy known fair housing or civil rights violations, impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with the local jurisdiction to implement any of the jurisdiction's initiatives to affirmatively further fair housing; and assures that the annual plan is consistent with any applicable Consolidated Plan for its jurisdiction. (24 CFR §903.7(o)).

C.4 Challenged Elements. If any element of the Annual PHA Plan or 5-Year PHA Plan is challenged, a PHA must include such information as an attachment to the Annual PHA Plan or 5-Year PHA Plan with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public.

D. Affirmatively Furthering Fair Housing (AFFH).

D.1 Affirmatively Furthering Fair Housing. The PHA will use the answer blocks in item D.1 to provide a statement of its strategies and actions to implement each fair housing goal outlined in its accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5) that states, in relevant part: "To implement goals and priorities in an AFH, strategies and actions shall be included in program participants' ... PHA Plans (including any plans incorporated therein) Strategies and actions must affirmatively further fair housing" Use the chart provided to specify each fair housing goal from the PHA's AFH for which the PHA is the responsible program participant – whether the AFH was prepared solely by the PHA, jointly with one or more other PHAs, or in collaboration with a state or local jurisdiction – and specify the fair housing strategies and actions to be implemented by the PHA during the period covered by this PHA Plan. If there are more than three fair housing goals, add answer blocks as necessary.

Until such time as the PHA is required to submit an AFH, the PHA will not have to complete section D., nevertheless, the PHA will address its obligation to affirmatively further fair housing in part by fulfilling the requirements at 24 CFR 903.7(o)(3) enacted prior to August 17, 2015, which means that it examines its own programs or proposed programs; identifies any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; and maintain records reflecting these analyses and actions. Furthermore, under Section 5A(d)(15) of the U.S. Housing Act of 1937, as amended, a PHA must submit a civil rights certification with its Annual PHA Plan, which is described at 24 CFR 903.7(o)(1) except for qualified PHAs who submit the Form HUD-50077-CR as a standalone document.

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced the Annual PHA Plan. The Annual PHA Plan provides a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public for serving the needs of low- income, very low- income, and extremely low- income families.

Public reporting burden for this information collection is estimated to average 6.02 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality

5-Year PHA Plan (for All PHAs)	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires: 03/31/2024
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Purpose. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA’s operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA’s mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families

Applicability. The **Form HUD-50075-5Y** is to be completed once every 5 PHA fiscal years by all PHAs.

A.	PHA Information.																																					
A.1	<div> <div> PHA Name: <u>Housing Authority of the City of Austin</u> PHA Code: <u>TX001</u> </div> <div> PHA Plan for Fiscal Year Beginning: (MM/YYYY): <u>04/2024</u> The Five-Year Period of the Plan (i.e. 2019-2023): <u>2020-2024</u> PHA Plan Submission Type: <input type="checkbox"/> 5-Year Plan Submission <input checked="" type="checkbox"/> Revised 5-Year Plan Submission </div> </div> <p>Availability of Information. In addition to the items listed in this form, PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. Additionally, the PHA must provide information on how the public may reasonably obtain additional information on the PHA policies contained in the standard Annual Plan, but excluded from their streamlined submissions. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on their official websites. PHAs are also encouraged to provide each resident council a copy of their PHA Plans.</p> <p>A 45-Day Public Comment Period for the draft 2024 PHA Annual Plan and updates to the 2020-2024 Five-Year Plan will commence on Friday, October 20, 2023 and conclude Monday, December 4, 2023. A Public Hearing will be held on October 30, 2023 to receive public input for the draft 2023 Annual Plan and 2020-2024 Five-Year Plan updates. The final drafts will be presented to the HACA Board of Commissioners for approval at the December 21, 2023 Board of Commissioners meeting.</p> <p>Copies of the 2024 PHA Annual Plan and updates to the 2020-2024 Five-Year Plan are available at the HACA Central Office and on the HACA website, www.hacanet.org. All supporting documentation is available at the HACA Central Office of via the HACA website.</p> <p><input type="checkbox"/> PHA Consortia: (Check box if submitting a Joint PHA Plan and complete table below.)</p> <table border="1"> <thead> <tr> <th rowspan="2">Participating PHAs</th> <th rowspan="2">PHA Code</th> <th rowspan="2">Program(s) in the Consortia</th> <th rowspan="2">Program(s) not in the Consortia</th> <th colspan="2">No. of Units in Each Program</th> </tr> <tr> <th>PH</th> <th>HCV</th> </tr> </thead> <tbody> <tr> <td>Lead PHA:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>						Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program		PH	HCV	Lead PHA:																							
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				PH	HCV																																	
Lead PHA:																																						

B.	Plan Elements. Required for <u>all</u> PHAs completing this form.
B.1	<p>Mission. State the PHA's mission for serving the needs of low-income, very low-income, and extremely low-income families in the PHA's jurisdiction for the next five years.</p> <p>The Housing Authority of the City of Austin's mission is to cultivate sustainable affordable housing communities and partnerships that inspire self-reliance, growth, and optimism.</p>
B.2	<p>Goals and Objectives. Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low-income, very low-income, and extremely low-income families for the next five years.</p> <p>In 2023, HACA updated its Strategic Plan. The following are the updated goals and objectives.</p> <p>Goal 1: Expand affordable housing opportunities and preserve existing assets to ensure long-term sustainability.</p> <ul style="list-style-type: none"> Expand HACA's/AAHC's number of units to 25,000 with an emphasis on high opportunity areas. Conduct a review of HACA's portfolios to ensure long-term sustainability. Explore investment opportunities to create additional revenue streams to meet HACA's current and future operational needs. Explore development strategies for HACA's RAD PBRA portfolio and implement the strategies as opportunities arise, to ensure long-term sustainability and optimize resident quality of life. <p>Goal 2: Optimize the reach and impact of opportunities for residents and clients to improve their quality of life, achieve self-sufficiency, and reach their full potential.</p> <ul style="list-style-type: none"> Launch PBRA Family Self Sufficiency program to connect families to resources in their journey to self-sufficiency. Improve resident engagement and program sustainability across all PBRA programs, including youth, seniors, and persons with disabilities. Expand awareness and make connections to existing services to serve FSS (Family Self-Sufficiency) and non-FSS HCV (Housing Choice Voucher) Clients <p>Goal 3: Attract, support, develop and retain a talented and diverse workforce that prioritizes HACA's values.</p> <ul style="list-style-type: none"> Develop a recruitment plan that catalyzes hiring and personalizes HACA's story. Regularly review salaries, benefits, and the work environment to remain competitive. Create a systematic approach to onboard new employees and train new supervisors. Develop and implement a continuity and succession plan to grow employee knowledge and competencies. <p>Goal 4: Support organizational efficiency that prioritizes agency resilience, climate sustainability, and the safety of residents and staff.</p> <ul style="list-style-type: none"> Develop a method to assess program and process changes in a way that is most efficient and effective and streamlines processes. Implement initiatives to promote energy efficiency, environmental sustainability, and climate resiliency. Implement steps to provide secure and reliable technology with 99% availability for clients, residents, and staff. Assess the safety of residents, staff, and clients, and then implement an action plan with benchmarks and review annually. Review, update and test HACA's business continuity plan Successfully adopt HUD-updated physical inspection protocols across all of HACA's housing programs Successfully implement housing policies in response to HOTMA regulations <p>Goal 5: Foster exceptional customer service and enhance communications with stakeholders to nurture strong partnerships and increase community awareness.</p> <ul style="list-style-type: none"> Rebrand HACA to reflect a fresh, modern design that builds on the history and reputation of the agency. Redesign HACA's website to streamline information, reflect new branding and improve the user experience for residents, staff, and stakeholders. Develop and implement a Communications Plan to enhance customer service and increase awareness of HACA's programs and community impact. Launch an assisted housing portal to improve customer service for HCV landlords and participants. <p>Goal 6: Create and implement a plan to advance inclusion, diversity and racial, economic, and social equity throughout the organization, our programs, and partnerships.</p> <ul style="list-style-type: none"> Reconvene the DEI Advisory Committee to review and assess current values and commitments and create a plan to incorporate those values and commitments into the employee experience. Implement a DEI training curriculum for the agency and for new hires. Expand the DEI lens into agency-wide and departmental decision-making and initiatives. Create a framework for the creation of Employee Shared Interest or Resource Groups. Develop marketing and promotional materials that highlight diversity.

<p>B.3</p>	<p>Progress Report. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5-Year Plan.</p> <p>Provide a description of the PHA’s progress in meeting its Mission and Goals described in its 5-Year PHA Plan</p> <ol style="list-style-type: none"> <p>1. Expand affordable housing opportunities and preserve existing assets to ensure long-term sustainability.</p> <p>HACA continues to revitalize our assets, seek additional rental assistance vouchers, and advance innovative affordable housing solutions. HACA has broken ground on the redevelopment for Pathways at Rosewood Courts to provide new construction of units as well as a culture center, a community green space, and 12 townhouse-style homes that will be available for sale to low-income, first-time homebuyers. Our next redevelopment project, currently in planning, is Pathways at Santa Rita in 2025. Through our subsidiary, Austin Affordable Housing Corporation (AAHC), additional properties that are either developed and/or acquired accept voucher holders, providing greater choice within our service area. In the past year, AAHC added more than 4,500 units to its portfolio, with over 2,900 additional units currently under construction. Our subsidiary, Austin Pathways, offers homeownership opportunities through our Down Payment Assistance Program being redeveloped to respond to current market conditions.</p> <p>2. Optimize the reach and impact of opportunities for residents and clients to improve their quality of life, achieve self-sufficiency, and reach their full potential.</p> <p>HACA promotes individual responsibility and high expectations, and fosters results-based community partnerships and programs focused on our 5 pillars of health and wellness, homeownership, digital inclusion, workforce development, and youth educational success. Scholarships are provided to eligible students to assist with the cost of higher education and to improve self-sufficiency. Among many resident-oriented programs, this past year saw the Bringing Health Home program train HACA residents as certified Community Health Workers (CHWs) to improve health outcomes at one of our newly renovated Pathways at Chalmers Courts East. CHWs provide services including health assessments, nutrition education, and facilitating medical visits. This model is effective because the CHWs often share the linguistic and socioeconomic experiences of those they serve. This initiative was honored with an Award of Merit by the National Association of Housing and Redevelopment Officials and was nominated for the prestigious Award of Excellence.</p> <p>3. Attract, support, develop and retain a talented and diverse workforce that prioritizes HACA’s values.</p> <p>HACA invests in our staff, ensures accountability and effective communication, and promotes an innovative, healthy and safe work environment with training and leadership development strategies. This is accomplished through a generous benefit package, wellness programs, tuition reimbursement programs, employee referral program to aid in recruitment, family scholarships, and a hybrid/telecommuting policy. We also periodically conduct salary studies to ensure we are competitive in the local employment market.</p> <p>4. Support organizational efficiency that prioritizes agency resilience, climate sustainability, and the safety of residents and staff.</p> <p>HACA undertakes initiatives to assess program and process changes necessary with focus on ongoing development of energy conservation efforts, a secure technology infrastructure, improving business continuity to be adaptable to the ever-changing situations that can interrupt operations, as well as evaluation and promotion of safety measures to further protect residents and staff. Recent actions taken to assist with these efforts include placement of generators at properties with medically fragile residents that will provide energy if critical city infrastructure fails. HACA has also hardened our infrastructure to enhance business continuity during inclement weather and power grid outages.</p> <p>5. Foster exceptional customer service and enhance communications with stakeholders to nurture strong partnerships and to increase community awareness.</p> <p>HACA pursues opportunities to implement best practices that enhance communications with customers and stakeholders and promotes awareness of our services within the community.</p> <p>6. Create and implement a plan to advance inclusion, diversity and racial, economic, and social equity throughout the organization, our programs, and partnerships.</p> <p>Based on work with our Diversity, Equity and Inclusion (DEI) consultant, HACA continues to review, assess and communicate values and commitments, incorporate those values into the employee experience, and incorporate a broader DEI lens into agency operations to further this important initiative. A DEI Advisory Group considers issues, identifies new approaches, promotes awareness and other actions such as working with our DEI consultant to meet our goals.</p>
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B.4	<p>Violence Against Women Act (VAWA) Goals. Provide a statement of the PHA’s goals, activities, objectives, policies, or programs that will enable the PHA to serve the needs of child and adult victims of domestic violence, dating violence, sexual assault, or stalking.</p> <ul style="list-style-type: none"> • HACA has adopted multiple policies including: <ul style="list-style-type: none"> ○ Emergency Transfer Move Plan ○ Notice to Housing Choice Voucher Owners and Managers ○ VAWA Policy and Standard Operating Procedures to follow upon an applicant, resident or participant claim ○ VAWA Notice of Occupancy Rights under the Violence Against Women Act ○ Extensive Coverage in HACA’s Housing Choice Voucher Program’s Administrative Plan
C. Other Document and/or Certification Requirements.	
C.1	<p>Significant Amendment or Modification. Provide a statement on the criteria used for determining a significant amendment or modification to the 5-Year Plan.</p> <p>The Housing Authority of the City of Austin defines the following circumstances will constitute as a significant amendment/modification to this agency’s PHA plan:</p> <ul style="list-style-type: none"> • Changes made to the admissions policies, organization of the waiting list and/or tenant rent payments; • Addition of non-emergency work items (items not included in the current Annual Statement or 5-Year Action Plan) or changes in use of replacement reserve funds under the Capital Fund in the amount of 20% or more of the annual grant; • Any changes with regard to demolition or disposition, designation, homeownership programs or conversion activities. <p>A substantial deviation may be defined as a loss and/or inadequate funding for a program, reallocation of funding to sustain programs and/or a change in regulatory requirements governing a program, thus requiring the PHA to amend its agency plan.</p> <p>As part of the Rental Assistance Demonstration (RAD), HACA is redefining the definition of a substantial deviation from the PHA Plan to exclude the following RAD-specific items per PIH Notice 2012-32, Rev-2:</p> <ol style="list-style-type: none"> The decision to convert to either Project Based Rental Assistance or Project Based Voucher Assistance; Changes to the Capital Fund Budget produced as a result of each approved RAD Conversion, regardless of whether the proposed conversion will include use of additional Capital Funds; Changes to the construction and rehabilitation plan for each approved RAD conversion; and Changes to the financing structure for each approved RAD conversion.
C.2	<p>Resident Advisory Board (RAB) Comments.</p> <p>(a) Did the RAB(s) have comments to the 5-Year PHA Plan? <i>The RAB will convene on November 9, 2023</i></p> <p>Y N <input type="checkbox"/> <input type="checkbox"/></p> <p>(b) If yes, comments must be submitted by the PHA as an attachment to the 5-Year PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations.</p>
C.3	<p>Certification by State or Local Officials.</p> <p>Form HUD-50077-SL, <i>Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.4	<p>Required Submission for HUD FO Review.</p> <p>(a) Did the public challenge any elements of the Plan?</p> <p>Y N <input type="checkbox"/> <input type="checkbox"/></p> <p>(b) If yes, include Challenged Elements.</p>

D.	Affirmatively Furthering Fair Housing (AFFH).
D.1	<p>Affirmatively Furthering Fair Housing. (Non-qualified PHAs are only required to complete this section on the Annual PHA Plan. All qualified PHAs must complete this section.)</p> <p>Provide a statement of the PHA's strategies and actions to achieve fair housing goals outlined in an accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5). Use the chart provided below. (PHAs should add as many goals as necessary to overcome fair housing issues and contributing factors.) Until such time as the PHA is required to submit an AFH, the PHA is not obligated to complete this chart. The PHA will fulfill, nevertheless, the requirements at 24 CFR § 903.7(o) enacted prior to August 17, 2015. See Instructions for further detail on completing this item.</p> <div data-bbox="215 592 1471 657"> <p>Fair Housing Goal: Explore the feasibility to create a regional resource network for down payment assistance programs that are affirmatively marketed to under-represented homeowners.</p> </div> <div data-bbox="215 657 1471 884"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> <p>HACA, as one of the 10 regional partners, participated in the Central Texas Regional Housing Working group on a Regional Fair Housing Plan. HACA aligns with the City of Austin to address impediments where able/applicable. For this fair housing goal, through our subsidiary AAHC, HACA offers homeownership programs through our Down Payment Assistance Program provide permanent and sustainable opportunities for very-low income persons.</p> </div> <div data-bbox="215 907 1471 947"> <p>Fair Housing Goal: Implement Displacement Mitigation Strategies that are related to Disproportionate Housing Needs.</p> </div> <div data-bbox="215 947 1471 1201"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> <p>HACA is currently redeveloping several properties on the east side of Austin, where displacement is of concern. Those properties will not only provide updated facilities and amenities; HACA is increasing the number of units to allow for more affordable units to help keep more of the impacted populations in place. HACA created a Resident Protection Team that ensures residents faced with relocation are supported and protected, and to minimize disruption and harm during the relocation period.</p> </div> <div data-bbox="215 1224 1471 1291"> <p>Fair Housing Goal: Encourage developers and landlords who benefit from public funding and development incentives to adopt reasonable policies on tenant criminal history and not discriminate based on source of income.</p> </div> <div data-bbox="215 1291 1471 1764"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> <p>HACA will continue to educate prospective landlords in the Housing Choice Voucher programs regarding the benefit of participating in providing housing to our voucher holders. The Housing Choice Voucher program employs a dedicated Landlord Outreach Specialist to enroll landlords of properties in census tracts with limited affordable housing, as providers of affordable housing through the Housing Choice Voucher program. HACA utilizes the U.S. Census and yearly American Community Survey (ACS) updates to determine and review in which areas of Austin there is little affordable housing, and low minority and socioeconomic status distribution. HACA's Landlord Outreach Specialist then seeks landlords in these areas to participate in the Housing Choice Voucher program in an effort to de-concentrate poverty, diversify areas of the city, and ensure that affordable housing is available across the community and is accessible to areas of high job concentration and high performing schools. Additionally, HACA's Family Self-Sufficiency Coordinators maintain extensive information on local social service providers, childcare providers, and transportation routes that FSS participants are likely to utilize, so that FSS participants can make informed housing choices.</p> <p>Additionally, our subsidiary, AAHC's properties accept voucher holders at all their developed and/or acquired properties. This provides greater choice for voucher holders who may otherwise not qualify based on the 3x rent income requirements.</p> </div>

Instructions for Preparation of Form HUD-50075-5Y - 5-Year PHA Plan for All PHAs

A. PHA Information. All PHAs must complete this section. (24 CFR § 903.4)

A.1 Include the full **PHA Name**, **PHA Code**, **PHA Fiscal Year Beginning** (MM/YYYY), **Five-Year Period** that the Plan covers, i.e. 2019-2023, **PHA Plan Submission Type**, and the **Availability of Information**, specific location(s) of all information relevant to the hearing and proposed PHA Plan.

PHA Consortia: Check box if submitting a Joint PHA Plan and complete the table.

B. Plan Elements.

B.1 Mission. State the PHA's mission for serving the needs of low- income, very low- income, and extremely low- income families in the PHA's jurisdiction for the next five years. (24 CFR § 903.6(a)(1))

B.2 Goals and Objectives. Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low- income, very low- income, and extremely low- income families for the next five years. (24 CFR § 903.6(b)(1))

B.3 Progress Report. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5- Year Plan. (24 CFR § 903.6(b)(2))

B.4 Violence Against Women Act (VAWA) Goals. Provide a statement of the PHA's goals, activities objectives, policies, or programs that will enable the PHA to serve the needs of child and adult victims of domestic violence, dating violence, sexual assault, or stalking. (24 CFR § 903.6(a)(3)).

C. Other Document and/or Certification Requirements.

C.1 Significant Amendment or Modification. Provide a statement on the criteria used for determining a significant amendment or modification to the 5-Year Plan. For modifications resulting from the Rental Assistance Demonstration (RAD) program, refer to the 'Sample PHA Plan Amendment' found in Notice PIH-2012-32, REV 2.

C.2 Resident Advisory Board (RAB) comments.

(a) Did the public or RAB have comments?

(b) If yes, submit comments as an attachment to the Plan and describe the analysis of the comments and the PHA's decision made on these recommendations. (24 CFR § 903.17(b), 24 CFR § 903.19)

C.3 Certification by State or Local Officials.

[Form HUD-50077-SL](#), *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan.

C.4 Required Submission for HUD FO Review.

Challenged Elements.

(a) Did the public challenge any elements of the Plan?

(b) If yes, include such information as an attachment to the Annual PHA Plan or 5-Year PHA Plan with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public.

D. Affirmatively Furthering Fair Housing.

(Non-qualified PHAs are only required to complete this section on the Annual PHA Plan. All qualified PHAs must complete this section.)

D.1 Affirmatively Furthering Fair Housing. The PHA will use the answer blocks in item D.1 to provide a statement of its strategies and actions to implement each fair housing goal outlined in its accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5) that states, in relevant part: "To implement goals and priorities in an AFH, strategies and actions shall be included in program participants' ... PHA Plans (including any plans incorporated therein) Strategies and actions must affirmatively further fair housing" Use the chart provided to specify each fair housing goal from the PHA's AFH for which the PHA is the responsible program participant – whether the AFH was prepared solely by the PHA, jointly with one or more other PHAs, or in collaboration with a state or local jurisdiction – and specify the fair housing strategies and actions to be implemented by the PHA during the period covered by this PHA Plan. If there are more than three fair housing goals, add answer blocks as necessary.

Until such time as the PHA is required to submit an AFH, the PHA will not have to complete section D.; nevertheless, the PHA will address its obligation to affirmatively further fair housing in part by fulfilling the requirements at 24 CFR 903.7(o)(3) enacted prior to August 17, 2015, which means that it examines its own programs or proposed programs; identifies any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement; and maintain records reflecting these analyses and actions. Furthermore, under Section 5A(d)(15) of the U.S. Housing Act of 1937, as amended, a PHA must submit a civil rights certification with its Annual PHA Plan, which is described at 24 CFR 903.7(o)(1) except for qualified PHAs who submit the Form HUD-50077-CR as a standalone document.

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced the 5-Year PHA Plan. The 5-Year PHA Plan provides the PHA's mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families and the progress made in meeting the goals and objectives described in the previous 5-Year Plan.

Public reporting burden for this information collection is estimated to average 1.64 hours per year per response or 8.2 hours per response every five years, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Act Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality.

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02818

QUALITY CONTROL

ITEM NO. 8.

MEETING DATE: October 19, 2023

STAFF CONTACT: Kelly Crawford, Director of Compliance Oversight

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 02818:
Adoption of HACA's Strategic Plan Refresh

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to approve and adopt HACA's 2023-2028 Strategic Plan.

SUMMARY

Background:

Periodically, HACA conducts strategic planning in order to set future priorities, focus energy and resources, strengthen operations, ensure that employees and other stakeholders are working toward common goals, and assess and adjust the agency's direction in response to changing conditions.

HACA's last Strategic Plan, VISION 2025 – HACA's 2020-2025 Strategic Plan, was last approved and accepted by the Board in February 2020.

Process:

In early 2023, HACA undertook a refresh to our Strategic Plan. The refresh was in large part based on the VISION 2025 document. Due to the impact of the pandemic, HACA's goals and objectives were necessarily modified and adapted to respond to those conditions. However, as circumstances returned to a more normal status, HACA engaged in a refresh to ensure we are focused on expanding housing choices and opportunities as well as targeting resident services to help residents achieve a higher quality of life.

The following are the six strategic goals for the next five years:

1. Expand affordable housing opportunities and preserve existing assets to ensure long-term sustainability.
2. Optimize the reach and impact of opportunities for residents and clients to improve their quality of life, achieve self-sufficiency, and reach their full potential.
3. Attract, support, develop and retain a talented and diverse workforce that prioritizes HACA's values.
4. Support organizational efficiency that prioritizes agency resilience, climate sustainability, and the safety

of residents and staff.

5. Foster exceptional customer service and enhance communications with stakeholders to nurture strong partnerships and increase community awareness.
6. Create and implement a plan to advance inclusion, diversity and racial, economic, and social equity throughout the organization, our programs, and partnerships.

Staff Recommendation:

Staff is asking the Board of Commissioners to approve and adopt the Housing Authority of the City of Austin's 2023-2028 Strategic Plan.

ATTACHMENTS:

- ▣ **Strategic Plan**

RESOLUTION NO. 02818

**DISCUSSION AND POSSIBLE ADOPTION OF THE HOUSING AUTHORITY OF THE
CITY OF AUSTIN'S STRATEGIC PLAN FOR 2023 - 2028**

WHEREAS, the Housing Authority of the City of Austin (HACA) seeks to allocate resources for programmed activities to achieve a set of goals that support our mission "To cultivate sustainable affordable housing, communities and partnerships that inspire self-reliance, growth, and optimism";

WHEREAS, HACA has engaged in multiple planning sessions led by skilled facilitation that was an extensive and inclusive planning process with its leadership, staff and other stakeholders;

WHEREAS, the process reviewed and refreshed past organizational goals and objectives, local housing and community trends, and current strengths and opportunities; and

WHEREAS, HACA has developed six strategic goals and supporting objectives for the next five years;

NOW, THEREFORE, IT IS HEREBY RESOLVED, that the Housing Authority of the City of Austin Board of Commissioners approves and adopts the agency's Strategic Plan for 2023 - 2028.

PASSED, APPROVED AND ADOPTED this 19th day of October, 2023.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

Strategic Business Plan Framework

2024 to 2028



Housing Authority of the City of Austin
October 2023



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HACA-CVR Planning Process

2024-2028 Strategic Plan



Step 1: Kicked-Off Planning – December 2022

Established priorities, agree on process, schedule meetings



Step 2: Discovery Sessions – February 2023

Met with residents, staff and board to listen and gather strengths, weaknesses, opportunities, threats and aspirations



Step 3: Defined Likely Goals

Utilized information gathered in Discovery Sessions to develop and agree on likely goals to guide working groups and next steps



Step 4: Working Group Sessions – April 2023

Working groups developed recommendations for goals, strategies, objectives, action steps, targets, timelines



Step 5: Draft Strategic Plan – August 2023

Drafted plan framework, solicited feedback and made refinements



Step 6: Finalize Plan – October 2023

Prepared final plan and presented for approval

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
1.0	Expand affordable housing opportunities and preserve existing assets to ensure long-term sustainability.	9/30/2028	AAHC	
1A	Expand HACA's/AAHC's number of units to 25,000 with an emphasis on high opportunity areas.	9/30/2028	AAHC/ EXEC	FIN
1A (1)	Expand AAHC's capacity with key positions to ensure successful growth of inventory.	1/1/2024	AAHC/ EXEC	FIN
1A (2)	Explore whether HACA should establish its own development corporation.	12/31/2025	AAHC/ EXEC	FIN
1A (3)	Work with existing partners to explore opportunities for new acquisitions and development.	9/30/2028	AAHC/ EXEC	FIN
1A (4)	Market to and engage with new potential partners to evaluate possibilities of new acquisition and development.	9/30/2028	AAHC/ EXEC	FIN
1A (5)	Explore new funding sources and methods that could allow HACA/AAHC to grow its housing inventory.	9/30/2028	AAHC/ EXEC	FIN
1B	Conduct a review of HACA's portfolios to ensure long-term sustainability.	12/31/2024	PAMI / AAHC	
1B (1)	Explore restructuring of replacement reserves for PBRA portfolio to ensure long-term capital needs can be achieved and determine potential adjustments for cost effectiveness.	6/30/2024	PAMI / RAD / FIN	
1B (2)	Complete physical and financial assessments of current portfolio to inform HACA regarding actions, investments and other business decisions related to inventory growth potential.	12/31/2024	AAHC	
1C	Explore investment opportunities to create additional revenue streams to meet HACA's current and future operational needs.	9/30/2028 (and ongoing)	FIN	ALL
1C (1)	Inventory existing financial policies (debt service coverage, operating reserves, balanced growth and investments), and identify and complete needed updates, and review policies annually for revisions.	9/30/2028 (and ongoing)	FIN	
1D	Explore development strategies for HACA's RAD PBRA portfolio and implement the strategies as opportunities arise, to ensure long-term sustainability and optimize resident quality of life.	12-31-2026 (and ongoing)	PAMI / RAD	
1D (1)	Analyze each property to explore tax credit feasibility and broader financial viability.	12/31/2025	PAMI / RAD	
1D (2)	Identify, prioritize and implement best development opportunities to maximize affordable units and improve residents' quality of life.	12/31/2026	PAMI / RAD	
1E	Explore ways to transition families from subsidized housing to other affordable housing opportunities	9/30/2028	AP	AAHC
1E (1)	Re-launch the Down Payment Assistance program to serve up to 5 HACA families per year.	9/30/2028	AP	AAHC
1E (2)	Evaluate the Six Star program's past effectiveness, barriers to participation, and determine needed policy revisions and strategies to re-launch the program.	12/31/2025	AP	AAHC
1E (3)	Increase and enhance partnerships with non-profit organizations whose missions involve supporting first-time homebuyers.	12/31/2026	AP	

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
2.0	Optimize the reach and impact of opportunities for residents and clients to improve their quality of life, achieve self-sufficiency, and reach their full potential.	9/30/2026 (and ongoing)		
2A	Launch PBRA Family Self Sufficiency program to connect families to resources in their journey to self-sufficiency.	12/31/2024 (and ongoing)	AP	
2A (1)	Conduct outreach and enrollment for the program to fulfill grant requirements for each property.	12/31/2023 (and ongoing)	AP	
2A (2)	Assess existing PBRA community programs and maintain those with the most impact that align with the 4 pillars of: health and wellness, digital inclusion, workforce development, and youth educational success.	6/30/2024	AP	
2A (3)	Phase out programs that do not align with the 4 pillars and have had insufficient impact/low Return on Investment (ROI).	12/31/2024	AP	
2A (4)	Identify community partners to serve the needs of residents that were served by phased out programs.	12/31/2024 (and ongoing)	AP	
2B	Improve resident engagement and program sustainability across all PBRA programs, including youth, seniors, and persons with disabilities.	3/31/2026 (and ongoing)	AP	PAMI
2B (1)	Re-launch cross training and interdepartmental meetings between property staff and family opportunity staff to quarterly occurrences.	1/31/2024 (and ongoing)	AP	PAMI
2B (2)	Provide information about self-sufficiency programs to residents at admissions and recertifications to encourage resident participation.	3/31/2024 (and ongoing)	AP	PAMI /ADM
2B (3)	Implement a marketing and leveraging strategy for HACA's Resident Scholarship Program to assist PBRA and HCV participants to attend an institution of higher education through opportunities with industry organizations like NAHRO, NAHMA, and PHADA..	3/31/26 (and ongoing)	AP	PAMI/HCV
2C	Expand awareness and make connections to existing services to serve FSS and non-FSS HCV clients.	9/30/2026 (and ongoing)	AH	AP
2C (1)	Assess the interests and social service needs of HCV and other voucher program participants.	12/31/2024	AH	AP
2C (2)	Identify funding sources to provide resources to meet the interests identified in the FSS HCV program.	12/31/2024	AH	AP
2C (3)	Launch a pilot program at two AAHC properties to expand program participation to HCV families.	9/30/2026 (and ongoing)	AH	AP / COMMS

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
3.0	Attract, support, develop and retain a talented and diverse workforce that prioritizes HACA's values.	6/30/2026 (and ongoing)	HR	
3A	Develop a recruitment plan that catalyzes hiring and personalizes HACA's story.	12/31/2024 (and ongoing)	HR	
3A (1)	Meet with each department to develop a recruitment strategy.	10/1/2024	HR	ALL
3A (2)	Update job postings to be more compelling and to highlight benefits and flexibilities.	12/31/2024	HR	ALL
3A (3)	Create videos/sidebars and embed them on the website to tell employees' stories.	12/31/2024	HR	COMMS
3A (4)	Attend 6 job fairs annually, bringing subject matter experts and performing on-the-spot interviews.	12/31/2024 (and ongoing)	HR	
3A (5)	Enhance relationships with colleges and universities serving diverse populations to identify and recruit diverse candidates for internships and positions.	12/31/2024 (and ongoing)	HR	
3B	Regularly review salaries, benefits, and the work environment to remain competitive.	12/31/2025 (and ongoing)	HR	
3B (1)	Compare emerging trends and conduct periodic staff and salary surveys, to assess the agency's work environment and to identify areas to build on and to improve.	12/31/2025 (and ongoing)	HR	
3B (2)	Create and launch an interdepartmental and intradepartmental team building program in which every employee has an opportunity to participate.	3/31/2025	HR	ALL
3C	Create a systematic approach to onboard new employees and train new supervisors.	12/31/2025	HR	
3C (1)	Create standardized onboarding checklists in coordination with departments.	6/30/2024	HR	ALL
3C (2)	Develop a creative way for employees to learn about other departments.	4/30/2025	HR	ALL
3C (3)	Develop and implement new and ongoing supervisor training curriculum.	9/30/2025	HR	ALL
3C (4)	Create standardized training materials for new and transfer employees.	12/31/2025	HR	ALL
3D	Develop and implement a continuity and succession plan to grow employee knowledge and competencies.	6/30/2026	HR	
3D (1)	Identify continuous learning programs to develop future leaders and support succession planning efforts.	4/30/2025	HR	ALL
3D (2)	Implement a leadership development pilot program (LEAD).	6/30/2025	HR	AH

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
4.0	Support organizational efficiency that prioritizes agency resilience, climate sustainability, and the safety of residents and staff.	9/30/2028		
4A	Develop a method to assess program and process changes in a way that is most efficient and effective and streamlines processes.	9/30/2028	EXEC/PAMI / AH	FIN / TMI / OPS / COMP / ADM
4A (1)	Determine departments that could benefit from a process improvement and efficiency review and establish a long-term schedule.	6/30/2024	EXEC/PAMI / AH	FIN / TMI / OPS / COMP / ADM
4A (2)	Identify gaps in essential written procedures, e.g., interdepartmental communications and collaboration.	12/30/2024	EXEC/PAMI / AH	FIN / TMI / OPS / COMP / ADM
4A (3)	Complete process improvement and efficiency review for Pathways Asset Management Inc. (PAMI).	12/31/2024	PAMI	FIN / TMI / OPS / COMP / ADM
4A (4)	Create SOPs to fill gaps for 50% of identified processes.	12/31/2026	PAMI / AH	FIN / TMI / OPS / COMP / ADM
4A (5)	Complete balance of SOPs for identified processes.	9/30/2028	PAMI / AH	FIN / TMI / OPS / COMP / ADM
4B	Implement initiatives to promote energy efficiency, environmental sustainability, and climate resiliency.	12/31/2028	P&D	
4B (1)	Explore HUD's Green and Resilient Retrofit Program.	8/31/2024	P&D / PAMI / RAD	
4B (2)	Review portfolio energy consumption data, and opportunities for conservation, renewable energy plants and other methods for operating cost reduction and environmental sustainability.	9/30/2024	AAHC	
4B (3)	Explore solar panel installations on HACA's community and management buildings for reduced or net zero electrical usage.	12/31/2024	P&D	
4B (4)	Implement training for staff and residents on recycling and energy conservation.	12/31/2024	P&D	Partners
4B (5)	Implement initiatives for sustainable energy generation, bulk energy rate purchasing, and rebates to optimize energy use.	12/31/2027	P&D	
4B (6)	Replace fleet through attrition with fuel efficient vehicles such as hybrids and/or EV.	12/31/2028	P&D	OPS
4C	Implement steps to provide secure and reliable technology with 99% availability for clients, residents, and staff.	9/30/2026	TMI	
4C (1)	Move mission critical servers to cloud services.	12/31/2023	TMI	
4C (2)	Update network infrastructure across all properties.	12/31/2023	TMI	

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
4C (3)	Move existing phone lines to cloud services.	6/30/2024	TMI	
4C (4)	Consolidate cyber security to one platform.	9/30/2024	TMI	
4C (5)	Implement data analytics software for increased efficiency and decision making.	9/30/2026	TMI	
4D	Assess the safety of residents, staff, and clients, and then implement an action plan with benchmarks and review annually.	12/31/2026 (and ongoing)	COMP	
4D (1)	Implement annual active incident training.	12/31/2023 (and ongoing)	COMP	PAMI
4D (2)	Establish property security baseline parameters using available reports and data.	9/30/2024	PAMI	COMP
4D (3)	Perform review of properties and central office, focused on safety and hazard mitigation.	6/30/2025	COMP	OPS / PAMI / P&D / RAD / ADM
4D (4)	Use security baseline/assessment and physical review to create, implement and test a safety plan.	12/31/2026 (and ongoing)	PAMI / OPS	COMP / P&D / RAD
4E	Review, update and test HACA's business continuity plan.	12/31/2024 (and ongoing)	EXEC / OPS	COMP/T MI/ SHCC
4E (1)	Convene a working group to review the continuity plan and identify needed updates.	3/31/2024	EXEC	ALL
4E (2)	Rollout the updated plan and perform ongoing testing.	9/30/2024 (and ongoing)	EXEC	
4F	Successfully adopt HUD-updated physical inspection protocols across all of HACA's housing programs	12/31/2026	PAMI / AH/ P&D	
4F (1)	Train staff on NSPIRE protocols	1/31/2024	PAMI / AH/ P&D	
4F (2)	Review physical condition of properties for consistency with NSPIRE standards.	12/31/2024	PAMI / AH/ P&D	
4F (3)	Incorporate NSPIRE requirements into policies, procedures, etc.	12/31/2026	PAMI / AH/ P&D	
4G	Successfully implement housing policies in response to HOTMA regulations	1/1/2025	PAMI / AH / ADM	
4G (1)	Update policies across all relevant housing programs.	1/1/2024	PAMI / AH / ADM	
4G (2)	Analyze, evaluate, and implement HOTMA flexibilities.	1/1/2025	PAMI / AH / ADM	

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
5.0	Foster exceptional customer service and enhance communications with stakeholders to nurture strong partnerships and increase community awareness.	12/31/2025 (and ongoing)		
5A	Rebrand HACA to reflect a fresh, modern design that builds on the history and reputation of the agency.	10/31/2025	EXEC	COMMS
5A (1)	Establish a working group to explore rebranding and establish necessary parameters.	12/31/2023	EXEC	COMMS
5A (2)	Issue RFP to procure a vendor to develop new branding in conjunction with a website redesign.	01/31/2024	EXEC	COMMS
5A (3)	Begin rebranding process with selected vendor- to include design workshops and focus groups with cross sections of HACA leadership, Board, staff, and stakeholders.	06/01/2024	EXEC	COMMS
5A (4)	Finalize and approve branding.	6/30/2025	EXEC	COMMS
5A (5)	Incorporate new branding into website and materials.	10/31/2025	EXEC	COMMS
5B	Redesign HACA's website to streamline information, reflect new branding and improve the user experience for residents, staff, and stakeholders.	04/01/2026	EXEC	COMMS
5B (1)	Issue RFP to procure a vendor for website redesign in conjunction with rebranding.	1/31/2024	COMMS	ALL
5B (2)	Determine the new website details and specific needs for each department.	10/31/2024	COMMS	ALL
5B (3)	Launch the new website incorporating rebranding.	04/01/2026	COMMS	
5C	Develop and implement a Communications Plan to enhance customer service and increase awareness of HACA's programs and community impact.	6/30/2024 (and ongoing)	COMMS	
5C (1)	Improve resident and stakeholder contact lists and track successful contacts.	3/31/2024	COMMS	
5C (2)	Develop and launch SMS Text Alert system for PAMI residents to more effectively communicate weather alerts, incidents and other time sensitive matters.	3/31/2024	PAMI	
5C (3)	Review and refine the Communications Plan, with strategies that will create a broader understanding of HACA's mission, services, and successes.	6/30/2024	COMMS	
5D	Launch an assisted housing portal to improve customer service for HCV landlords and participants.	1/31/2025	TMI / AH	
5D (1)	Explore and assess participant and landlord portals.	3/31/2024	TMI / AH	
5D (2)	Procure portal provider.	6/30/2024	TMI / AH	
5D (3)	Conduct initial portal launch with regular testing.	1/31/2025	TMI / AH	

Proposed Five-Year Goals and Objectives- 2023

	Proposed for 2023	Target Date	Owner	Support
6.0	Create and implement a plan to advance inclusion, diversity and racial, economic, and social equity throughout the organization, our programs, and partnerships.	12/31/2026 (and ongoing)	HR	
6A	Reconvene the DEI Advisory Committee to review and assess current values and commitments and create a plan to incorporate those values and commitments into the employee experience.	9/30/2024	HR / DEI	
6A (1)	Restructure and reconvene the DEI Advisory Committee, set scope, and recruit members.	12/31/2023	HR / DEI	
6A (2)	From the Committee, create and train a working group to review current values and commitments and make recommendations regarding updates.	3/31/2024	HR	
6A (3)	Refresh the values and commitments.	6/30/2024	HR	
6A (4)	Message the refreshed values and commitments.	9/30/2024	HR	
6B	Implement a DEI training curriculum for the agency and for new hires.	9/30/2025 (and ongoing)	HR / DEI	
6B (1)	Identify training for employees that establishes a baseline of knowledge and agency values.	4/30/2024	HR / DEI	
6B (2)	Establish quarterly DEI learning and discussion opportunities.	6/30/2024	HR / DEI	
6B (3)	Ensure all HACA employees have completed baseline DEI training and incorporate into the new hire orientation process.	12/31/2024	HR / DEI	
6B (4)	Establish DEI refresher trainings for all employees to occur at least annually.	9/30/2025	HR / DEI	
6C	Expand the DEI lens into agency-wide and departmental decision-making and initiatives.	12/31/2024 (and ongoing)	HR / DEI	
6C (1)	Incorporate roles and responsibilities into job descriptions as needed to drive DEI initiatives.	12/31/2024	HR / DEI	
6C (2)	Incorporate a broader DEI lens into a decision-making matrix, policies and procedures, and develop a process for ongoing updates.	12/31/2024	HR / DEI	
6D	Create a framework for the creation of Employee Shared Interest or Resource Groups.	6/30/2024	HR	DEI
6D (1)	Create a process and template for the groups to utilize for formation and participation.	12/31/2023	HR	DEI
6D (2)	Send emails to notify staff of the opportunity to form groups and to gauge interest.	6/30/2024	HR	DEI
6E	Develop marketing and promotional materials that highlight diversity.	9/30/2025 (and ongoing)	COMMS	DEI
6E (1)	Draft scripts and create a tagline and concepts for material content.	6/30/2024	COMMS	DEI
6E (2)	Recruit diverse staff to participate in materials.	9/30/2024	COMMS	DEI
6E (3)	Begin creating marketing materials.	12/31/2024	COMMS	DEI
6E (4)	Begin publicly disseminating finished materials.	9/30/2025	COMMS	DEI

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02819

PLANNING AND DEVELOPMENT

ITEM NO. 9.

MEETING DATE: October 19, 2023

STAFF CONTACT: Jimi Teasdale, Planning & Development Director

ITEM TITLE: Presentation, Discussion, and Possible Action Regarding Resolution No. 02819; Ratifying an Award of Contract for Community Building Generators at Six (6) HACA Properties in the Low Income Housing (LIH) Program

BUDGETED ITEM: No

TOTAL COST: \$225,390.00

ACTION

The Board is being asked to ratify an award of contract for installation of building generators on six (6) separate housing developments of the HACA Low Income Housing (LIH) portfolio.

SUMMARY

Background:

As a result of significant recent winter season storms over the last two years, when multiple HACA properties in the Low Income Housing (LIH) portfolio sustained total electrical power loss, the agency explored the feasibility of installing natural gas-fired generators to its properties. These generator installations would allow HACA to enhance operational resilience and proactively prepare for service disruptions such as those experienced during such ice storms, or even heat wave events, as well. The generators give HACA the opportunity to utilize existing Community Building spaces as a cooling or warming center for residents, ensuring the well-being of HACA's more vulnerable families and residents of our Low Income Housing (LIH) developments, as emergency conditions warrant.

Installed on each development's Community & Management centers, those buildings can provide a stand-alone facility that would run on natural gas power until such time that local utility crews can restore electrical power to the property and all residential units. During such outages, and with HACA Staff assistance, residents of that property could access the space for warming/cooling, emergency meal/water distribution, electrical power for phone/device charging, medical equipment requirements, and other personal needs.

Upon positive discussion with HACA leadership regarding the opportunity, the agency moved quickly to research how the project could be accomplished, where and how such equipment could be located on each site, and develop cost estimates, in order to then present to the Executive Team for full approval. The first six (6) properties to undergo this improvement were selected due to the ease of the project to be completed, specifically at that site. Generator locations were scouted, electrical requirements and install challenges identified and solved, and in order to complete the work before the worst of winter storms arrive, a contract developed

for the work to be undertaken, as swiftly as possible.

These initial sites are listed below, with the cost of each project individually, and a total of all:

GENERAL PROPERTY INFORMATION			RECOMMENDATIONS		
DEVELOPMENT	ADDRESS	SPACE SIZE FOR GENERATOR NEED	PRICE	GENERATOR SIZE	NAT GAS
Pathways at Bouldin Oaks	1203 Cumberland Rd. 78704	Approx. 3375 sf	\$ 45,015	26KW	Y
Pathways at Georgian Manor	110 Bolles Cir., 78758	Approx. 1850 sf	\$ 35,450	26KW	Y
Pathways at Northgate	9120 Northgate Dr., 78758	Approx. 2400 sf	\$ 35,450	26KW	Y
Pathways at Shadow Bend	6328 Shadowbend Dr., 78744	Approx. 2560 sf	\$ 38,575	26KW	Y
Pathways at Manchaca Village	3128 Manchaca Rd., 78745	Approx. 1575 sf	\$ 35,450	26KW	Y
Pathways at Coronado Hills	1438 Coronado Hills Dr., 78723	Approx. 1760 sf	\$ 35,450	26KW	Y
		Total for 6 sites	\$ 225,390		

Process:

As winter approaches, generators begin to become increasingly more unavailable as shelf stock dries up from customer demand. In order to reserve the generators needed for the project, HACA moved forward with contracting for the project with MTECH Comfort USA, utilizing The Interlocal Purchasing System (TIPS), a State of Texas approved cooperative purchasing program, to satisfy procurement requirements. MTECH has long been a good partner to HACA and demonstrated very satisfactory performance on past and current projects. Due to the flexibility provided by cooperative purchasing, and with contract agreement in place, the needed generators are now all ordered, and necessary designs and applications have been submitted to the City of Austin for review and permit issuance. These swift actions give HACA the best position to complete the installs, as planned.

Staff Recommendation:

Based on the approvals from HACA's Executive Leadership and the satisfactory performance of the selected contractor, it is the recommendation of staff that the Board now ratify the approval of the award of contract with MTECH/Comfort Systems USA for building generator installation at six sites, in the amount of \$225,390.00.

ATTACHMENTS:

- ❑ **Contract**
- ❑ **Summary of Bids 1**
- ❑ **Summary of Bids 2**

RESOLUTION NO. 02819

**RATIFYING AND APPROVING THE AWARD OF CONTRACT FOR COMMUNITY BUILDING
GENERATORS AT SIX (6) HACA PROPERTIES IN THE LOW INCOME HOUSING (LIH) PROGRAM**

WHEREAS, On August 14, 2023, the Housing Authority of the City of Austin received a bid for Community Building Generators at Six (6) HACA Properties in the Low Income Housing (LIH) Program in Austin, Texas; and

WHEREAS, it is the recommendation of the President and CEO that the bid submitted by Mechanical Technical Services, MTECH-ICON/Comfort Systems USA be accepted as the most responsible and responsive bid in the amount of \$225,390.00; and

NOW, THEREFORE, BE IT RESOLVED, that the Housing Authority Board of Commissioners ratifies the President and CEO approval to accept the bid as submitted Mechanical Technical Services, MTECH-ICON/Comfort Systems USA and award such contract;

PASSED, APPROVED AND ADOPTED this 19th day of October 2023.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

CONSTRUCTION CONTRACT

Installation of New Generators
Pathways @ Bouldin Oaks, Pathways @ Georgian Manor,
Pathways @ Northgate, Pathways @ Shadowbend,
Pathways @ Manchaca Village, and Pathways @ Coronado Hills
Austin, Texas
PROJECT NO. 2023-11

This Contract is made and entered into by and between THE HOUSING AUTHORITY OF THE CITY OF AUSTIN, having its principal place of business at 1124 S. IH 35, Austin, Texas 78704, hereinafter referred to as "HACA" and Mechanical Technical Services, MTECH-ICON having its principal place of business at 1720 Royston Lane, Round Rock, TX 78664 hereinafter referred to as the "CONTRACTOR".

WHEREAS, HACA is a public body corporate and politic, duly organized and validly existing and in good standing under the laws of the State of Texas and currently engaged in such business as defined in the Housing Authorities Law in the Local Government code of the State of Texas, including the services of providing decent, safe and sanitary housing to the residents of its facilities, low income families, the elderly, the handicapped and the disabled;

WHEREAS, the CONTRACTOR is in the business of construction and is licensed to conduct business in the State of Texas as an Independent Contractor.

WHEREAS, HACA in order to carry Installation of New Generators for Pathways @ Bouldin Oaks, Pathways @ Georgian Manor, Pathways @ Northgate, Pathways @ Shadowbend, Pathways @ Manchaca Village, and Pathways @ Coronado Hills located in Austin, Texas Housing Development issued an Invitation for Bid # 2023-11, inviting bids from general contractors offering to perform the specified work; and

WHEREAS, HACA evaluated the bids received according to the evaluation criteria stated, and awarded the contract to the CONTRACTOR who was determined to be the lowest responsible and responsive bidder; and

NOW THEREFORE, in consideration of the promises of the parties herein and the mutual covenants set forth in this contract, HACA and the CONTRACTOR agree to be legally bound as follows:

TERM

This Contract shall become effective on the date it is executed and shall continue in effect for a period of 60 consecutive calendar days after issuance of a Notice to Proceed or for a period stated in the Notice to Proceed, or until terminated sooner or extended by authorized Change Order.

HACA may terminate this Contract for cause or for convenience by giving thirty (30) days prior notice to the CONTRACTOR, in which event the CONTRACTOR will be entitled to payment of the portion of the work performed until the date the Contract is terminated. Work performed will be defined as those items which have been completed or are in the process of being completed in compliance with this Contract and Exhibits, but does not include noncompliant work of materials

COMPENSATION

In consideration of Installation of New Generators for Pathways @ Bouldin Oaks, Pathways @ Georgian Manor, Pathways @ Northgate, Pathways @ Shadowbend, Pathways @ Manchaca Village, and Pathways @ Coronado Hills located in Austin Texas work to be performed by the CONTRACTOR, HACA shall pay the CONTRACTOR a fee of (\$ 225,390.00). The fee is bifurcated into labor and materials charges as follows:

Labor/Overhead and Profit	\$ <u>33,744.00</u>
Materials	\$ <u>191,646.00</u>
Total Amount	\$ <u>225,390.00</u>

Payments will be made progressively within thirty (30) days of receipt of approvable invoices. Each invoice must be approved by the Contracting Officer.

STATEMENT OF WORK

The Statement of Work described in Exhibit "A" is incorporated herein as if fully copied verbatim and is made part of this Contract. The CONTRACTOR shall comply with, and shall carry out the work listed in the Statement of Work. Any request for changes in the scope of work must be submitted in writing to and approved by the Contracting Officer through a duly executed change order. Such change order will be incorporated into this contract as if fully copied verbatim and made a part of this Contract.

PROJECT SCHEDULE

The CONTRACTOR shall provide HACA with a schedule of the dates during which the work will be performed according to the terms of this Contract. The schedule must be submitted to HACA ten (10) days prior to the issuance of the Notice to Proceed. Any request for extension of time to perform under this Contract must be made to and approved by the Contracting Officer.

INSURANCE

Before commencing work the CONTRACTOR shall furnish HACA with certificates of insurance showing that the following insurance is in force and will insure all operations under this Contract, and name HACA as an additional insured.

- a. Worker's compensation in accordance with the State of Texas rules and regulations.
- b. General liability insurance with a single limit for bodily injury of \$1,000,000 per occurrence and property damage limit of no less than \$1,000,000 per occurrence. The insurance may have a combined aggregate of coverage amounting to no less than \$2,000,000. Such insurance shall protect HACA against claims of bodily injury or death and property damage to others. The insurance shall cover the use of all equipment, hoists and vehicles used on the site(s) not covered by CONTRACTOR automobile liability under paragraph c. below. If

CONTRACTOR has a "claims made policy", then the following additional requirements apply: The policy must provide a "retroactive date" which must be on or before the execution date of the Contract and the extended reporting period may not be less than five years following the completion date of the Contract.

- c. Automobile liability on owned and non-owned motor vehicles used on the site(s) or in connection herewith for a combined single limit of bodily injury and property damage of not less than \$1,000,000 per occurrence.

All insurance shall be carried with companies that are financially responsible and admitted to do business in the State of Texas. The CONTRACTOR shall not permit the insurance policies required for this Contract to lapse during the period for which this Contract is in effect.

All certificates of insurance shall provide that no coverage may be cancelled or non-renewed by the insurance company until at least 30 days prior written notice has been given to HACA. Proof of the required insurance coverage must be provided to HACA before CONTRACTOR commences work under this contract.

INDEMNIFICATION AND HOLD HARMLESS AGREEMENT

CONTRACTOR SHALL INDEMNIFY, DEFEND, AND HOLD HACA AND THEIR OFFICERS, AGENTS AND EMPLOYEES (THE "INDEMNIFIED PERSONS") HARMLESS FROM ALL LIABILITY, LOSS OR DAMAGE, INCLUDING ATTORNEY FEES AND EXPENSES, RESULTING FROM ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION OF EVERY KIND AND CHARACTER ASSERTED BY ANY PERSON (INCLUDING, WITHOUT LIMITATION, THE INDEMNIFIED PERSONS OR CONTRACTOR'S EMPLOYEES), FOR PERSONAL INJURY, DEATH, OR FOR LOSS OF OR DAMAGE TO ANY AND ALL PROPERTY IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH CONTRACTOR'S PERFORMANCE HEREUNDER.

CONTRACTOR SHALL BE RESPONSIBLE FOR ALL DAMAGE AND LOSS SUSTAINED BY IT TO ITS TOOLS AND EQUIPMENT UTILIZED IN THE PERFORMANCE OF CONTRACTOR'S SERVICES HEREUNDER. NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, CONTRACTOR INDEMNIFICATION OF THE INDEMNIFIED PERSONS IS LIMITED TO \$1,000,000 PER OCCURRENCE.

HACA SHALL NOTIFY CONTRACTOR OF ANY CLAIM HACA RECEIVES THAT IS ASSERTED AGAINST THE INDEMNIFIED PERSONS WITHIN FIFTEEN (15) DAYS OF HACA'S RECEIPT, AND SHALL PROMPTLY DELIVER TO CONTRACTOR THE ORIGINAL OR A TRUE COPY OF ANY SUMMONS OR OTHER PROCESS, PLEADING, OR NOTICE ISSUED OR SERVED IN ANY SUIT OR OTHER PROCEEDING TO ASSERT OR ENFORCE ANY SUCH CLAIM. IF HACA OR ANY OF THE INDEMNIFIED PERSONS DO NOT PROVIDE THIS NOTICE WITHIN THE FIFTEEN (15) DAY PERIOD, IT DOES NOT WAIVE ANY RIGHT TO INDEMNIFICATION EXCEPT TO THE EXTENT THAT CONTRACTOR IS PREJUDICED, SUFFERS LOSS, OR INCURS EXPENSE BECAUSE OF THE DELAY.

FOLLOWING SUCH NOTIFICATION, AND EXCEPT AS OTHERWISE PROVIDED BELOW, CONTRACTOR SHALL DEFEND ANY SUCH SUIT AT ITS SOLE COST AND EXPENSE WITH ATTORNEYS OF ITS OWN SELECTION WHO ARE REASONABLY SATISFACTORY TO HACA.

CONTRACTOR SHALL CONTROL THE DEFENSE AND ANY NEGOTIATIONS TO SETTLE THE CLAIM, BUT THE INDEMNIFIED PERSONS SHALL HAVE THE RIGHT, IF THEY SEE FIT, TO PARTICIPATE IN SUCH DEFENSE AT THEIR OWN EXPENSE. CONTRACTOR SHALL HAVE THE POWER TO SETTLE THE CLAIM WITHOUT THE CONSENT OR AGREEMENT OF HACA UNLESS THE SETTLEMENT WOULD (I) RESULT IN INJUNCTIVE RELIEF OR OTHER EQUITABLE REMEDIES OR OTHERWISE REQUIRE THE INDEMNIFIED PERSONS TO COMPLY WITH RESTRICTIONS OR LIMITATIONS THAT WOULD ADVERSELY AFFECT THE INDEMNIFIED PERSONS, (II) REQUIRE THE INDEMNIFIED PERSONS TO PAY AMOUNTS THAT CONTRACTOR DOES NOT FUND IN FULL, (III) NOT RESULT IN THE INDEMNIFIED PERSONS' FULL AND COMPLETE RELEASE FROM ALL LIABILITY TO THE CLAIMANTS OR OTHER PARTIES THAT ARE PARTIES TO OR ARE OTHERWISE BOUND BY THE SETTLEMENT OR (IV) ESTABLISH A PRECEDENT(S) WHICH THE INDEMNIFIED PERSONS, IN THEIR SOLE DISCRETION INDIVIDUALLY OR IN THEIR COLLECTIVE DISCRETION AS A GROUP, DETERMINES IS NOT IN THE BEST INTEREST OF THE INDEMNIFIED PERSONS.

IF CONTRACTOR NOTIFIES HACA IN WRITING WITHIN TEN (10) DAYS AFTER RECEIPT OF HACA'S WRITTEN NOTICE OF A CLAIM AND REQUEST FOR INDEMNIFICATION THAT IT ELECTS NOT TO DEFEND THE CLAIM, HACA OR ANY OF THE INDEMNIFIED PERSONS SHALL ASSUME AND CONTROL THE DEFENSE AND ALL DEFENSE EXPENSES SHALL CONSTITUTE AN INDEMNIFICATION LOSS.

GOVERNING LAW

This Contract shall be construed under and in accordance with the laws of the State of Texas. Its validity and the interpretation of its terms shall be governed by the laws of the State of Texas. If any provisions of this contract are determined to be invalid or unenforceable by a court of competent jurisdiction, the remaining terms and conditions hereof shall remain in full force and effect.

LEGAL CONSTRUCTION

In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision thereof and this contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

DISPUTES

In the event of any controversy, claim, or dispute between HACA and CONTRACTOR affecting or relating to the subject matter or the performance of this Contract, the prevailing party will be entitled to recover from the non-prevailing party all the prevailing party's reasonable expenses, including but not limited to reasonable attorney's fees, expert witness fees, and court costs.

COURT ACTIONS

The CONTRACTOR agrees to give HACA immediate notice in writing of any actions or suits filed and prompt notice of any claims made against HACA or any of the parties involved in the implementation and administration of this Contract.

DEFAULT

If the CONTRACTOR fails to prosecute the work with diligence and fails to complete the work within the specified time of this Contract, or any extension thereof, HACA may by a written notice to the CONTRACTOR, terminate this Contract. In this event HACA may complete the work as necessary and may take possession of and use any materials or equipment on the work site which is necessary for completing the work.

The CONTRACTOR shall be liable for any damage to HACA resulting from the CONTRACTOR'S failure to complete the work within the specified time, whether or not the CONTRACTOR continues to work under the terms of this Contract. This liability includes any increased costs incurred by HACA in completing the work.

LIQUIDATED DAMAGES

If the CONTRACTOR fails to complete the work within the time specified in the Bid Documents dated approximately August 2, 2023 and August 14, 2023, the CONTRACTOR shall pay to HACA as liquidated damages the sum of \$ 100.00 per day for each day of delay per building as stated in the Bid Documents. If the CONTRACTOR'S delay or nonperformance is excused by HACA in writing, then the liquidated damages shall not be due to HACA.

MATERIALS AND WORKMANSHIP

All equipment, materials and articles furnished under this Contract shall be new and of the most suitable quality for the purpose intended. The CONTRACTOR shall obtain HACA's approval of all the material and equipment, which the CONTRACTOR contemplates incorporating into the work. The CONTRACTOR shall secure and pay for all permits fees and licenses necessary for the proper execution and completion of the work stated herein.

RETAINAGE

The CONTRACTOR shall receive payment less ten percent (10%) retainage as set forth in the Contract Documents. The retained payment shall be released by HACA upon completion of all work, acceptance, issuance of full certificate of occupancy and receipt by HACA of all certified close out documents as provided in the Contract Documents.

GENERAL CONDITIONS OF THE CONTRACT FOR CONSTRUCTION

The CONTRACTOR shall comply with the General Conditions of the Contract for Construction herewith attached as Exhibit "B" and made an essential part of this contract.

In the event any of the terms of this Contract conflict with the terms of Exhibit "A"- Scope of Work, Exhibit "B"- General Conditions of the Contract for Construction shall control. The CONTRACTOR shall furnish the required Performance Bond and Payment Bond.

The CONTRACTOR shall make its best efforts to meet the M/WBE participation goal and submit proof of payment to M/WBE subcontractors. The CONTRACTOR has signed the M/WBE Participation Form attached to this Contract.

The following additional documents shall also be incorporated into and made an essential part of this Contract: The Invitation for Bid # 2023-11, Contractors' original Bid and related bidding documents, HUD General Conditions of the Contract for Construction, and the HACA Issued Notice To Proceed

ASSIGNMENT

This Contract is not assignable by the CONTRACTOR or HACA without the written consent of the other. Such consent shall be provided within fifteen (15) days of the request of this assignment. If such consent is not provided within fifteen (15) days of the request for assignment, such request shall be deemed rejected.

COOPERATION WITH ARCHITECT & CONSTRUCTION COODINATOR

CONTRACTOR agrees to cooperate with the Architect, Engineer and HACA'S Construction Coordinator.

NON-WAIVER

No covenant or condition of this Contract may be waived except by written consent of the waiving party. Forbearance or indulgence by one party in any regard whatsoever shall not constitute a waiver of the covenant or condition to be performed by the other party to which the same may apply, and until complete performance of any covenant or condition, the aggrieved party shall be entitled to invoke any remedy available to it under this Contract or by law or in equity despite such forbearance or indulgence.

NOTICES

Service of all notices under this Contract shall be sufficient if given personally or mailed to the party involved at its respective address herein set forth, or at such address as such party may provide in writing from time to time. Any such notice mailed to such address shall be effective when deposited in the United States mail, duly addressed, and with postage prepaid. Notices delivered in person shall be deemed communicated at the time of actual delivery.

The contact person of HACA will be:

James Teasdale, or Designee
Planning & Development Director
1124 South IH 35, Austin, Texas 78704
PHONE: (512) 477-4488, Extension 1124
FAX: (512) 767-7607
Email: jimt@hacanet.org

The contact person of the CONTRACTOR will be:

Matthew Chapman or Designee
Electrical Division Manager
MTECH-ICON; Mechanical Technical Services
1709 Royston Lane, Round Rock, Texas 78664
PHONE: 512-929-7090
Email: matthew.chapman@comfortsystemsusa.com

SPECIAL REQUIREMENTS

The CONTRACTOR agrees that if the U.S. Department of Housing and Urban Development requires a cost certification after substantial completion of the work performed under this Contract, then the CONTRACTOR agrees to cooperate and assist in provision of such cost certification, provided that any payment to the CONTRACTOR hereunder shall not be conditioned upon any such cost certification, but shall be paid in accordance with the terms of this Contract.

NO-SMOKING POLICY

Effective September 1, 2015, each of HACA's public housing properties is a smoke-free zone. Smoking is strictly prohibited in all areas inside and outside of the HACA properties, building, dwelling units, and construction sites. Smoking is prohibited on the grounds and common areas, including lawns, parks, courtyards, walkways and parking lots. Smoking will only be permitted in designated areas. Contractor is required to inform all of its employees, agents and representatives of the HACA smoke-free policy and take all necessary steps to ensure the policy is met. Smoking outside of the designated area at a HACA public housing property by a contractor's employee, agent or representative is considered a breach of this contract. For the purposes of this policy, HACA defines smoking in the following manner: SMOKING means inhaling, exhaling, burning, or carrying any lighted cigar, cigarette, e-cigarette, pipe, weed, plant, or other combustible substance in any manner or in any form.

TIME

Time is of the essence in this Contract and each and all of its provisions.

LAW APPLICABLE AND VENUE

This Contract shall be construed under and in accordance with the laws of the State of Texas and all the obligations of the parties created hereunder are enforceable only in Travis County, Texas.

PARTIES BOUND

This Contract shall be binding on and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

COMPLIANCE WITH FEDERAL REGULATIONS

The CONTRACTOR shall comply with the Federal Regulations listed below:

- The prohibitions against discrimination on the basis of age under the Age Discrimination Act of 1975 and prohibit discrimination against handicapped individuals under Section 504 of the Rehabilitation Act of 1973 and the American with Disabilities Act of 1990.
- The requirements of Executive Order 11246 relating to equal employment opportunity in connection with federally funded programs.
- The requirements of Executive Order 11625, 12432 and 12138 to implement Minority Business Enterprises (MBE) and Women's Business Enterprise (WBE) participation goals in Federal Agencies Programs.

TAX EXEMPT STATUS

HACA is a unit of government and its property is used solely for essential public and governmental purposes, and is exempt from all taxes, pursuant to Section 392.005 and 392.006 of the Housing Authorities Law.

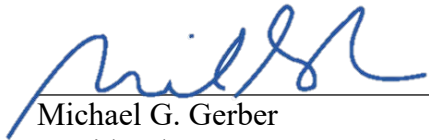
ENTIRE AGREEMENT

This Contract along with the below listed documents are incorporated herein as if fully copied verbatim, and constitute the entire Contract between HACA and CONTRACTOR and supersede any prior understandings, written or oral, between the parties respecting the subject matter herein. Any oral representations or modifications concerning this instrument shall be of no force or effect. This Contract shall not be amended, altered or changed except by a written agreement signed by the parties herein.

- The Bid Documents # 2023-11 ;
- The Bid submitted by the CONTRACTOR together with any related bidding documents;
- Exhibit A – Statement of Work;
- Exhibit B – HUD General Conditions of the Contract for Construction;
- Supplementary General Conditions;
- HACA Notice to Proceed;

Executed in Austin, Travis County, Texas, this the 14th day of September 2023.

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



Michael G. Gerber
President/CEO
Contracting Officer

**MECHANICAL TECHNICAL
SERVICES – MTECH-ICON**



Matthew Chapman
Electrical Division Manager

Bouldin Oaks

Bouldin Oaks Generator

Proposed Project Agreement

Proposal Number:

P01084

Proposal Date:

8/2/2023

Prepared For:

Bouldin Oaks
1203 Cumberland Road
Austin, Texas 78704

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/2/2023
Proposal Number: P01084

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Bouldin Oaks
1203 Cumberland Road
Austin, Texas 78704
Brad Kothmann

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 125-amp, 208-volt, single phase automatic transfer switch next to the existing electrical meter at the exterior of the building
- Replace existing 125-amp main electrical panel with new
- Install new 26-KW generator at the exterior of the building next to the garage door as shown in the attached picture
- Install new 125-amp electrical conduit and wiring between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas line to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineer drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Concrete slab (customer to level the existing concrete prior to installation)
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not antequate to handle the addtional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS\$45,015.00 Plus Tax

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the "Agreement"), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/2/2023

P01084

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)

By Brad Kothmann at 9:58 am, Sep 06, 2023


Name (Print/ Type)

Title

Date

PO#

Pictures

Description	Picture
<p>Proposed location of new generator.</p>	 An aerial photograph of a residential property. A red rectangular box is drawn on the driveway area, indicating the proposed location for a new generator. The property includes a large house with a grey roof, a smaller outbuilding, and a paved driveway with several parked cars. The surrounding area is green with grass and trees.

Georgian Manor

Georgian Manor Generator

Proposed Project Agreement

Proposal Number:

P01119

Proposal Date:

8/14/2023

Prepared For:

Georgian Manor
110 Bolles Circle
Austin, TX 78753

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/14/2023
Proposal Number: P01119

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Georgian Manor
110 Bolles Circle
Austin, TX 78753
Brad Kothmann

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 26-KW genertor at the exterior of the building near the main electrical service shown in attached picture
- Replace the existing main electrical service disconnect with a new service rated automatic transfer switch
- Install new electrical conduit and wiring as needed between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas meter to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineered drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not able to handle the additional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS**\$35,450.00 Plus Tax**

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the “Agreement”), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/14/2023

P01119

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)

By Brad Kothmann at 10:05 am, Sep 06, 2023


Name (Print/ Type)

Title

Date

PO#

Pictures

Description	Picture
<p>Approximate location of new generator.</p>	 A photograph of a brick building with a white door and a window. A red rectangle is drawn on the grass in the foreground, indicating the approximate location of a new generator. The building has a brick wall and a white door. There are some electrical boxes and pipes on the wall. A metal fence is visible on the left side of the building.

Northgate Apartments

Northgate Generator

Proposed Project Agreement

Proposal Number:

P01117

Proposal Date:

8/14/2023

Prepared For:

Northgate Apartments
9120 Northgate Boulevard
Austin, Texas 78758

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/14/2023
Proposal Number: P01117

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Northgate Apartments
9120 Northgate Boulevard
Austin, Texas 78758

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 26-KW genertor at the exterior of the building near the HVAC condenser
- Install a new service rated automatic transfer switch
- Install new electrical conduit and wiring as needed between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas meter to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineered drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not able to handle the additional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS**\$35,450.00 Plus Tax**

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the "Agreement"), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/14/2023

P01117

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)
By Brad Kothmann at 10:07 am, Sep 06, 2023

Name (Print/ Type)

Title

Date

PO#

Shadow Bend Ridge

Shadowbend Generator

Proposed Project Agreement

Proposal Number:

P01118

Proposal Date:

8/14/2023

Prepared For:

Shadow Bend Ridge
6328 Shadow Bend
Austin, TX 78745

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/14/2023
Proposal Number: P01118

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Shadow Bend Ridge
6328 Shadow Bend
Austin, TX 78745
Brad Kothmann

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 26-KW genertor at the exterior of the building near the HVAC condenser
- Replace the existing main electrical service panel with a new service rated automatic transfer switch
- Install new electrical panel to next to the new transfer switch to replace the removed main electrical panel
- Reroute existing branch electrical circuits to the new electrical panel
- Install new electrical conduit and wiring as needed between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas meter to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineered drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not able to handle the additional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS\$38,575.00 Plus Tax

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the “Agreement”), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/14/2023

P01118

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)

By Brad Kothmann at 10:09 am, Sep 06, 2023

Name (Print/ Type)

Title

Date

PO#

Manchaca Village Apartments

Manchaca Village Generator

Proposed Project Agreement

Proposal Number:

P01120

Proposal Date:

8/14/2023

Prepared For:

Manchaca Village Apartments
Old Manchaca Road
Austin, Texas 78748

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

Quality People. Building Solutions.SM

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/14/2023
Proposal Number: P01120

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Manchaca Village Apartments
Old Manchaca Road
Austin, Texas 78748
Brad Kothmann

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 26-KW genertor at the exterior of the building near the main electrical service shown in attached picture
- Install a new service rated automatic transfer switch
- Re-feed existing interior electrical panel from the newly installed automatic transfer switch
- Install new electrical conduit and wiring as needed between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas meter to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineered drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not able to handle the additional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS**\$35,450.00 Plus Tax**

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the "Agreement"), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/14/2023

P01120

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)

By Brad Kothmann at 10:06 am, Sep 06, 2023


Name (Print/ Type)

Title

Date

PO#

Pictures

Description	Picture
Approximate location of new generator	

Coronado Hills

Coronado Generator

Proposed Project Agreement

Proposal Number:

P01086

Proposal Date:

8/2/2023

Prepared For:

Coronado Hills
1438 Corindo Hills
Austin, TX 78752

Prepared By:

Matthew Chapman
512-929-7090
matthew.chapman@csusa.us

Contractor License No:

TACLA20760C; M-16472; 29725

PROJECT PROPOSAL

Company
Mtech-Icon
1720 Royston Lane
Round Rock, TX 78664
Ph: 512-929-7090

Proposal Date: 8/2/2023
Proposal Number: P01086

Bill To Identity
Austin Housing Authority
1124 South Ih 35
Austin, TX 78704
Brad Kothmann

Agreement Location
Coronado Hills
1438 Corindo Hills
Austin, TX 78752
Brad Kothmann

WE ARE PLEASED TO SUBMIT OUR PROPOSAL TO PERFORM THE FOLLOWING:

Scope of Work:

- Install new 26-KW genertor at the exterior of the building near the HVAC condenser
- Replace the existing main electrical service disconnect with a new service rated automatic transfer switch
- Install new electrical conduit and wiring as needed between the new transfer switch, generator, and electrical panel
- Terminate all connections and test
- Install new gas line from the existing gas meter to the new generator

Inclusions:

- All labor and material needed to complete above scope of work
- Engineered drawings
- City permits and inspections

Exclusions:

- Changes or repairs to existing electrical system other than that proposed above
- After hours or overtime labor
- Taxes

Notes:

- This quote is strictly pending City of Austin approval and will require full City of Austin plan review. If the City request that we perform the project differently or adds additional scope, a new quote or change order will be provided.
- This quote assumes that the existing utility provided gas service can support the additional load of a new generator. If it is found during the gas system load analysis that the existing system is not able to handle the additional load a new quote or change or will be provided.

OUR PRICE FOR THIS PROPOSAL IS**\$35,450.00 Plus Tax**

OUR PROPOSAL INCLUDES:

WARRANTY: Our warranty on work performed is one (1) year, parts and labor.

TERMS OF PAYMENT: Monthly Progress Billing. Material and equipment furnished under this proposal shall remain the property of the seller until final payment has been received.

Upon execution as provided below, this agreement, including the following pages attached hereto (collectively, the “Agreement”), shall become a binding and enforceable agreement against both parties hereto. Customer, by execution of this Agreement, acknowledges that it has reviewed and understands the attached terms and conditions and has the authority to enter into this Agreement.

Contractor

Matthew Chapman

Signature (Authorized Representative)

Matthew Chapman

Name (Print/ Type)

512-929-7090

Phone

8/2/2023

P01086

Date

Proposal #

Customer

TIPS# 180101

APPROVED

Signature (Authorized Representative)

By Brad Kothmann at 10:03 am, Sep 06, 2023

Name (Print/ Type)

Title

Date

PO#