



*Growing Communities One Family At A Time  
For More Than 70 Years*

Delmonize Smith, Ph.D.  
Chairman

James Bolte  
Vice Chairman

Leon D. Fountain  
Commissioner

Delvin L. Sullivan  
Commissioner

Shaquila Willie  
Commissioner

Antonio McGinnis, Sr.  
Executive Director/CEO

**AGENDA FOR  
REGULAR  
BOARD MEETING  
of the  
HUNTSVILLE HOUSING AUTHORITY  
(VIRTUAL)  
APRIL 19, 2021  
12:00 P.M.**

**REGULAR MEETING**

CALL TO ORDER

ROLL CALL

APPROVAL OF MINUTES: For March 15, 2021

OLD BUSINESS

NEW BUSINESS

**Financial Services**

1. Act on a Resolution Approving the Project-Based Low-Rent Public Housing Operating Budget for Year Ending March 31, 2022.
2. Presentation of Cumulative Low-Income Housing Finance Report for the Period Ended February 28, 2021.
3. Presentation of CARES ACT Funding for the Period Ended February 28, 2021.

**Development**

1. Act on Resolution Authorizing the Executive Director/CEO/Contracting Officer into an Agreement with The Michaels Development Organization for the Development of the Sparkman Homes Site.

EXECUTIVE DIRECTOR/CEO COMMENTS

PUBLIC COMMENTS

COMMISSIONER COMMENTS

ADJOURNMENT





Growing Communities One Family At A Time

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF COMMISSIONERS OF  
HUNTSVILLE HOUSING AUTHORITY

**\*Meeting live streamed on the HHA website\***

*Delmonize Smith, Ph.D.*  
*Chairman*

**Meeting Minutes**

*James Bolte*  
*Vice Chairman*

**MARCH 15, 2021**

*Leon D. Fountain*  
*Commissioner*

**Virtual Meeting**

*Delvin L. Sullivan*  
*Commissioner*

*Shaquila Willie*  
*Commissioner*

The Board of Commissioners Meeting of the Huntsville Housing Authority for  
March 15, 2021.

*Antonio McGinnis, Sr.*  
*Executive Director/CEO*

**ROLL CALL**

**PRESENT**

Chairman Delmonize Smith  
Vice Chairman James Bolte  
Commissioner Delvin Sullivan  
Commissioner Dick Fountain

**ABSENT**

Commissioner Shaquila Willie

Chairman Smith declared a quorum present

Also present were the following:

Antonio McGinnis, Sr., Executive Director/CEO; Quisha Bryant, Deputy Executive Director; Carol Jones, Director of Human Resources; Paula Bingham, Director of Assisted Housing; Teresa Wade, Director of Finance/CFO; Michael Norment, Development/Maintenance Manager; Lindsay Pollard - Section 3; Neil Andrew Information Technology Specialist; Richard Raleigh, Attorney; Ashley Jones, Attorney; Kenneth Anderson, Director - Multicultural Affairs, City of Huntsville; Alisha Nesbitt, Intern for Kenneth Anderson - Multicultural Affairs, City of Huntsville; Terica Pope, Acting Superintendent of Housing Operations; Felicia Beaulieu, Executive Assistant.

**APPROVAL OF MINUTES:**

A motion was made to accept the minutes from the regular board meeting held on February 15, 2021 Commissioner Bolte made a motion to approve the minutes and Commissioner Fountain seconded the motion. Upon affirmative vote, the Chairman declared the said motion carried.

**OLD BUSINESS N/A**

**NEW BUSINESS**

**PHA Board Resolution**

Approving Operating Budget

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing -  
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026

(exp. 07/31/2019)

**Public reporting burden** for this collection of information is estimated to average **10 minutes 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. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Huntsville Housing Authority

PHA Code: AL047

PHA Fiscal Year Beginning: April 1, 2020

Board Resolution Number: 2021-14

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

- ☐ Operating Budget approved by Board resolution on:
- ☐ Operating Budget submitted to HUD, if applicable, on:
- ☒ Operating Budget revision approved by Board resolution on: 03/15/2021
- ☐ Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: Dr. Delmonize Smith	Signature: <i>Delmonize Smith</i>	Date: 03/15/2021
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Commissioner Fountain moved the forgoing resolution be adopted as introduced. Commissioner Sullivan seconded the motion, Chairman Smith called the roll and the ayes and nays were as follows:

AYES	NAYS	ABSTAINS
Vice Chairman Bolte		
Commissioner Sullivan		
Commissioner Fountain		

Chairman Smith thereupon declared the said Resolution adopted the 15<sup>th</sup> day of March, 2021.

ADOPTED THIS 15<sup>th</sup> DAY OF MARCH, 2021.

*Delmonize Smith*

\_\_\_\_\_  
Delmonize Smith, Ph.D., Chairman

SEAL

Attest:

*Antonio L. McGinnis*

\_\_\_\_\_  
Antonio McGinnis, Sr., Secretary



# HUNTSVILLE HOUSING AUTHORITY

## RESOLUTION AUTHORIZING QUARTERLY CHARGE-OFFS FOR PERIOD ENDING MARCH 31, 2021

### RESOLUTION NO. 2021 - 15

WHEREAS, Huntsville Housing Authority (HHA) has on its books certain balances owed by former residents in the various low-income developments operated by HHA for the period ending March 31, 2021, in the amount of \$28,250.25:

Rent	\$ 19,870.00
Maintenance Charges	\$ 3,715.25
Court Costs	\$ 1,292.00
Late Charges	\$ 1,224.00
Retroactive Rent	\$ 2,003.00
Bulk Cable	\$ 146.00

WHEREAS, HHA has made and is making reasonable effort to collect said balances; and

WHEREAS, March is the last month of the fiscal year and all vacates should be reflected in the charge-offs; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Huntsville Housing Authority that the aforesaid accounts in the amount of \$28,250.25 and any amounts related to vacates after this date and before April 1, 2021 be charged off as collection losses on the books of HHA.

Commissioner Bolte moved the forgoing resolution be adopted as introduced. Commissioner Fountain seconded the motion, Chairman Smith called the roll and the ayes and nays were as follows:

AYES	NAYS	ABSTAINS
Vice Chairman Bolte		
Commissioner Sullivan		
Commissioner Fountain		

Chairman Smith thereupon declared the said Resolution adopted the 15<sup>th</sup> day of March, 2021.

ADOPTED THIS 15<sup>th</sup> DAY OF MARCH, 2021

SEAL

Attest:

*Antonio L. McGinnis*

*Delmonize Smith*

Dr. Delmonize Smith, Chairman

**HUNTSVILLE HOUSING AUTHORITY**

**RESOLUTION AUTHORIZING THE EXECUTIVE  
DIRECTOR/CEO/CONTRACTING OFFICER TO ENTER INTO A  
CONTRACT WITH M.F. MORGAN & ASSOCIATES FOR MAHOGANY  
ROW REPAIRS**

RESOLUTION NO. 2021-16

WHEREAS, the Huntsville Housing Authority (HHA), received two (2) quotes for specified repairs for twelve water damaged units located at Mahogany Row; and

WHEREAS, these repairs are necessary to return the subject units to habitable condition; and

WHEREAS, M.F. Morgan & Associates, Inc. is the apparent low bidder for an amount not to exceed \$405,000.00, and

WHEREAS, the cost for repairs will be paid from Capital Funds;

NOW, THEREFORE, BE IT HEREBY RESOLVED, by the Board of Commissioners of the Huntsville Housing Authority, that the Executive Director/CEO/Contracting Officer is authorized enter into a contract with M.F. Morgan & Associates, Inc. for repairs at Mahogany Row for an amount not to exceed \$405,000.00 to be paid from Capital Funds.

Commissioner Sullivan moved the forgoing resolution be adopted as introduced. Commissioner Fountain seconded the motion, Chairman Smith called the roll and the ayes and nays were as follows:

AYES

NAYS

ABSTAINS

Vice Chairman Bolte  
Commissioner Sullivan  
Commissioner Fountain

Chairman Smith thereupon declared the said Resolution adopted the 15<sup>th</sup> day of March, 2021.

ADOPTED THIS 15<sup>th</sup> DAY OF MARCH, 2021.

*Delmonize Smith*

Dr. Delmonize Smith, Chairman

SEAL

Attest:

*Antonio L. McGinnis*

Antonio McGinnis, Sr., Secretary

**Huntsville Housing Authority**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO/CONTRACTING OFFICER TO EXECUTE A SALE AND PURCHASE AGREEMENT WITH FHH LLC FOR THE PURCHASE OF THE POLLARD CIRCLE PROPERTY**

**RESOLUTION NO. 2021-17**

WHEREAS, the Huntsville Housing Authority (HHA) has previously executed a Purchase Agreement with FHH following approval from the Board of Commissioners on October 8, 2020; and

WHEREAS, subsequent to the execution of the Agreement, FHH has requested an extension of their due diligence period and canceled the previous Agreement. FHH has requested this extension as the environmental report indicates that additional testing is necessary and COVID has slowed their due diligence efforts as well; and

WHEREAS, FHH will purchase the Pollard Circle property for a total price of \$3,250,000.00. \$3,000,000.00 of this amount represents the purchase price and the remaining \$250,000.00 will be earmarked for use by HHA for our recently designated EnVision Center located at 2900 Fairbanks Street. The Closing Date will remain July 31, 2021; and

WHEREAS, HHA has no foreseeable use for the land and has determined selling it is in the best interest of the Authority.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Huntsville Housing Authority that the Executive Director/CEO/Contracting Officer is authorized to execute a Sale and Purchase Agreement with FHH LLC for the purchase of our Pollard Circle property.

Commissioner Bolte moved the forgoing resolution be adopted as introduced.

Commissioner Sullivan seconded the motion, Chairman Smith called the roll and the ayes and nays were as follows:

AYES	NAYS	ABSTAINS
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Vice Chairman Bolte

Commissioner Sullivan

Commissioner Fountain

Chairman Smith thereupon declared the said Resolution adopted the 15<sup>th</sup> day of March, 2021.

ADOPTED THIS 15<sup>th</sup> DAY OF MARCH, 2021.

*Delmonize Smith*

\_\_\_\_\_  
Dr. Delmonize Smith, Chairperson

SEAL

Attest:

*Antonio L. McGinnis*

\_\_\_\_\_  
Antonio McGinnis, Sr., Secretary

## HUNTSVILLE HOUSING AUTHORITY

### RESOLUTION AUTHORIZING CLOSING OF FUNDING FOR STONERIDGE VILLAS PHASE II

RESOLUTION NO. 2021-18

**Background:** This resolution is to approve documents for the acquisition and financing of a 65-unit elderly and near-elderly project – Stoneridge Villas Phase II at 1700 Balch Road, Madison, Alabama 35757 (the “*Project*”).

Of the sixty-five (65) units, three (3) will be designated as public housing units and twenty-two (22) will be subsidized with Project Based Vouchers (“*PBVs*”). All sixty-five (65) units will also be operated as Low-Income Housing Tax Credit (“*LIHTC*”) units. Forty (40) units will be LIHTC only units at and available for occupancy by households at 60% of area median income.

Pennrose-BLOC Oldco GP LLC (“*Managing Member*”) will serve as the managing member of the project owner, Balch Development II LLC (the “*Owner*”). HHA will provide the Owner with a ninety-nine (99) year ground lease in the Project.

#### **Financing & Structuring:**

The Project will be financed with the following sources of funds:

**Equity Contribution:** The Project will receive an equity contribution of approximately \$10,655,599.00 from Hunt Capital Partners Tax Credit Fund 23, LP, which will have a 99.99% interest in the Owner and will collect tax credits in exchange for its investment

**Financing.** The Project will receive a construction to permanent loan in the amount of up to \$5,000,000.00 from BBVA USA, an Alabama banking corporation.

**HHA Loan:** HHA will make a loan of up to \$500,000.00 in public housing Capital Funds. This loan will have a second lien mortgage interest in the Project.

**Development Fee:** HHA will receive 25% of the Development Fee paid for this Project.

**Land Ownership:** This project is not located on the site of a former public housing property. The land is subject to a Declaration of Condominium previously recorded at the closing of Balch Road. The Declaration of Condominium divides the site into three (3) condominium units. At closing, HHA will accept a warranty deed to Unit 2 of the condominium and will lease the land to Balch Development II LLC pursuant to a Ground Lease with a ninety-nine (99) year term.

**Purchase Option & Right of First Refusal:** HHA will also have a right of first refusal to purchase the Project at a price equal to project debt plus the exit taxes plus the amount of any unreimbursed tax credit deficiency, tax credit shortfalls, asset management fees, and other amounts due to the investor. This right of first refusal must be triggered by a third party offer and will be available to HHA for a short period after the compliance period ends. HHA will have a purchase option to purchase the Project or the Investor's interest in the Owner entity for a short period after the 15-year compliance period ends at a price equal to the greater of fair market value or the right of first refusal price described above.

**Documents and HUD Approvals:**

Prior to closing, HUD and/or AHFA will grant the necessary subsidy layering approval for the 22 project-based vouchers.

For the three (3) public housing units, pursuant to 24 CFR Part 905 Subpart F, HHA has submitted to HUD mixed-finance evidentiary documents as listed in Part A below and such other related documents that may be required by other funders as identified in Part B below (collectively, the "*Documents*"), for the Project. HHA anticipates receiving written HUD approval of the Documents ("*HUD Approval Letter*") to allow closing by April 2021.

The documents authorized for the Authority's execution by this Resolution will include but are not limited to the following:

**Part A: HUD Mixed-Finance Documents**

1. Mixed-Finance ACC Amendment to Annual Contributions Contract
2. Declaration of Restrictive Covenants
3. Regulatory and Operating Agreement
4. Various certifications to HUD

**Part B: Other Documents Executed by HHA**

5. Authority Loan Documents
  - a. Authority Loan Agreement
  - b. Authority Completion Guaranty
  - c. Authority Assignment of Contracts and Licenses and Permits
  - d. Subordination Agreement
6. Development Agreement
7. Real Estate Documents
  - a. Ground Lease
  - b. Memorandum of Ground Lease
8. Management Plan
9. AHAP Contract and HAP Contract
10. Second Amended and Restated Operating Agreement
11. Purchase Option Agreement and Right of First Refusal
12. Such other documents, agreements, and/or certifications as may be required in connection with the acquisition of the site and the closing of the Project, including but not limited items related to the mixed finance public housing

assistance, project-based voucher assistance, and debt and equity documents.

**NOW, THEREFORE, BE IT RESOLVED that:**

**1. The financing and accompanying Documents referenced herein are hereby approved subject to review and approval of Authority counsel and HUD; and all revisions to said Documents as requested by HUD or as may be necessary to correct errors or to reflect final refinements of the transaction, are hereby agreed and acquiesced to; provided, however, that to the extent the Documents are revised beyond pro forma and deal-specific modifications, they are to be re-submitted to the Board of Directors.**

**2. The Executive Director, and such other officers and designees of HHA whose signatures may be required, are hereby authorized, empowered and directed to execute the Documents on behalf of HHA and HHA-controlled entities and to execute additional documents and take such further actions as may be necessary and proper to accomplish the closing of the funding of the Project in accordance with this resolution and the HUD Approval Letter.**

**4. This Resolution shall take effect immediately.**

Commissioner Sullivan moved the forgoing resolution be adopted as introduced. Commissioner Fountain seconded the motion, Chairman Smith called the roll and the ayes and nays were as follows:

AYES

NAYS

ABSTAINS

Vice Chairman Bolte  
Commissioner Sullivan  
Commissioner Fountain

Chairman Smith thereupon declared the said Resolution adopted the 15<sup>th</sup> day of March, 2021.

ADOPTED THIS 15<sup>th</sup> DAY OF MARCH, 2021.

*Delmonize Smith*

\_\_\_\_\_  
Delmonize Smith, Ph.D., Chairman

SEAL

Attest:

*Antonio L. McGinnis*

\_\_\_\_\_  
Antonio McGinnis, Sr., Secretary

**EXECUTIVE DIRECTOR/CEO COMMENTS:**

About a week ago, Antonio went out to the Northwoods, and Church of the Highlands community. He found there were about 50 volunteers helping housing residents to fix their cars. Antonio asked the leader, Joe McKenzie, if the next time they had an event would they please notify HHA so that we could support the event. Antonio also noted that the church is feeding about 1000 people every Monday night.

Tony is working with the City to make the area the Envision Center Home. He is working with Drake State, the Boys and Girls Club, and the Village of Promise to start moving in the right direction to begin housing some programs in the Northwoods Community.

On March 25<sup>th</sup> Drake State is having two job fairs, to be held at the Cavalry Center, the first one is at 10:30 am and the other at 5:30 pm. They will be highlighting the programs they are bringing to the Northwoods community.

On March 20<sup>th</sup>, will be the second food distribution with the help of the Birmingham Urban League and Alabama A&M University. There will be a host of volunteers that will be helping,

Vaccines: Huntsville Hospital contacted us to provide vaccines. Only have 150 vaccines until further notice. Also, a church around the corner is offering vaccines. Residents have to preregister.

Strategic Planning: Antonio presented Mr. Kenny Anderson the director of our Strategic plan for 2021. Mr. Anderson presented the beginning stages of the plan, where he sighted that he had received most of the survey back from the different groups and where he is starting the one-on-one interviews with those who have answered the surveys. By the end of the project there will be anew vision for the housing Authority and a way to enhance the perception of the Housing Authority in the view of the community.

**PUBLIC COMMENTS: N/A****COMMISSIONER COMMENTS:**

Commissioner Bolte comments on Resolution 2021-16. He wanted on record why were only two quotes submitted and why was there such a big difference in the prices?

Director Bryant explained that the Procurement Officer issued two addendums extending the deadline in hopes of receiving more bids. She advertised in 5 publications, once per week for two consecutive weeks. These publications were Huntsville Times, AL.Com, Birmingham News, Decatur Daily, and Speakin Out News, she also sent the information to the North Alabama African American Chamber of Commerce, the Housing Agency Market place, as well as emailed the bid to her internal email list that host 121 members. Mike Norment noted that he questioned the cost disparity and administered due diligence, questioning the difference with the two bidders. The more expensive bidder admitted that he used a commercial model for his “takeoff” and the least expensive bidder said he submitted a bid as a residential bid. The bidder then collaborated with Mike on the numbers to make sure they were quoting properly.

Chairman Smith also had a question for Resolution 2021-16. He questioned if HHA has the Alabama A&M Disadvantaged Business Enterprise Supportive Services (DBE) on the list for bids, 11

if not, he would like for the encourage HHA to put them on their list for business bids. Would like encourage them as another resource. He and Commissioner Bolte thanked the Authority for sending pictures of the damages of Mahogany Row.

Chairman Smith wanted to know about the word “approximately” in Resolution 2021-18 verses a specific amount. The reason stated is that Council is still finalizing the numbers, and there may be a small change in the amount “not to exceed” \$500,000.00. Council is finalizing all the cost associated with the development and funding sources and then once they do that the numbers listed will be finalized as well. Attorney Jones clarified the language in the original paperwork say “up to” as a final amount approved. The commissioners agreed to change the resolution 2021-18 to read “Up to \$500,000.00” for the funding as the language on the resolution.

**ADJOURNMENT: 1:16 pm**

With there being no further comments, Chairman Smith declared the meeting adjourned.

SEAL

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Delmonize Smith, Ph.D., Chairman

Attest:

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Antonio McGinnis, Sr., Secretary



# HUNTSVILLE HOUSING AUTHORITY

## Board of Commissioners' Meeting Agenda Item Control Document

Date, April 7, 2021

HHA Staff Representative: Teresa Wade-Chase, Director of Finance/CFO

Department: Financial Services

Board of Commissioners' Meeting (Date): April 19, 2021, at 12:00 p.m. (VIRTUAL)

Board Agenda Item(s):

1. Act on a Resolution Approving the Project-Based Low-Rent Public Housing Operating Budget for Year Ending March 31, 2022.
2. Presentation of Cumulative Low-Income Housing Finance Report for the Period Ended February 28, 2021.
3. Presentation of CARES ACT Funding for the Period Ended February 28, 2021.

Date/Time/Place of Board of Commissioners' Committee Meeting: Tuesday, April 13, 2021, at 4:30 p.m. (VIRTUAL)

Approved by:  / 4/13/21  
Antonio McGinnis, Sr. Date  
Executive Director/CEO/Contracting Officer

### Department's Committee's Certification:

We have reviewed the above-referenced Board of Commissioners' agenda items, together with the related and supportive documents, and have found them satisfactory. We further concur with the Staff's recommendation to place them on the approved, final agenda to be presented to the Board for appropriate action with respect to the adoption of the resolution(s) approving and/or authorizing the execution of the said action(s).

HHA Board Committee Member: Chairperson Dr. Delmonize Smith Date: 04/13/2021

HHA Board Committee Member: Vice Chairperson James Bolte Date: 04/13/2021

HHA Staff Member:  Date: 04-13-2021

# **HUNTSVILLE HOUSING AUTHORITY**

## **REQUEST FOR BOARD ACTION**

### **TO APPROVE THE PROJECT-BASED LOW-RENT PUBLIC HOUSING OPERATING BUDGET FOR FISCAL YEAR ENDING MARCH 31, 2022**

**April 19, 2021**

#### **INTRODUCTION**

HUD requires the Board of Commissioners to approve the Project-Based Low-Rent Public Housing Operation Budget.

#### **PURPOSE/OBJECTIVE**

The purpose of this request is to obtain approval for the FYE 03/31/2022 Project-Based Low-Rent Public Housing Operating Budget.

#### **JUSTIFICATION/DESCRIPTION**

HUD requires Board of Commissioners' approval.

#### **ECONOMIC IMPACT**

The economic impact is a net increase of \$57,064.00.

#### **ATTACHMENTS**

FYE 03/31/2022 Project-Based Low-Rent Public Housing Operating Budget.

#### **ALTERNATIVES**

None.

## RECOMMENDATION


The Interim Executive Director/CEO recommends approval of the FYE 03/31/2022 Project-Based Low-Rent Public Housing Operating Budget.



Antonio McGinnis, Sr.  
Executive Director/CEO



Teresa Wade-Chase  
Director of Finance



Date



Date

**Huntsville Housing Authority  
Combined Budget for COCC and Sites  
FYE March 31, 2022 Budget  
Operating Budget**

	<b>Bud. Rev. #3 Budget 03/31/21</b>	<b>Budget 03/31/22</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>	
<b>Revenue:</b>					
Tenant Rental Revenue	2,527,641	2,572,944	45,303	1.79%	
Other Tenant Charges	35,497	35,497	-	0.00%	
Operating Subsidy	7,890,135	7,363,086	(527,049)	-6.68%	
HUD PHA Operating Grant-CFP	756,392	756,392	-	0.00%	
Interest Income	54,740	0	(54,740)	-100.00%	
Section 8 Rental Income	12,000	12,000	-	0.00%	
Management Fees - Public Housing	948,090	868,324	(79,766)	-8.41%	
Bookkeeping Fees - PH and Section 8	267,315	270,090	2,775	1.04%	
Asset Management Fees - Public Housing	188,200	181,560	(6,640)	-3.53%	
Service Fee Revenue	289,179	299,177	9,998	3.46%	
Management Fees - Capital Fund	412,541	427,360	14,819	3.59%	
Management Fees - Section 8	220,320	242,208	21,888	9.93%	
Management Fees - 360 Properties	52,666	52,666	-	0.00%	
Other Income	318,259	203,887	(114,372)	-35.94%	
Gain on Disposition of Fixed Asset	6,211	-	(6,211)	0.00%	
Inter-AMP Transfer In	-	-	-	0.00%	
<b>Total Revenue</b>	<b>13,979,186</b>	<b>13,285,191</b>	<b>(693,995)</b>	<b>-4.96%</b>	<b>(1)</b>
<b>Expenses:</b>					
<b>Administration:</b>					
Administrative Salaries	2,067,797	2,168,875	101,078	4.89%	
Temporary Labor	57,531	0	(57,531)	-100.00%	
Audit Fees	25,500	34,000	8,500	33.33%	
Management Fees	948,090	868,323	(79,767)	-8.41%	
Bookkeeping Fees	129,616	118,710	(10,906)	-8.41%	
Advertising and Marketing	5,242	5,242	-	0.00%	
Employee Benefits	766,441	849,306	82,865	10.81%	
Office Supplies	111,113	111,113	-	0.00%	
Admin Contracts	127,802	127,802	-	0.00%	
Communication	74,480	74,480	-	0.00%	
Postage	12,519	12,519	-	0.00%	
Telephone	56,022	56,022	-	0.00%	
Dues & Subscriptions	18,716	18,716	-	0.00%	
Information Technology	11,831	11,831	-	0.00%	
Phy/Drug Screening	3,105	3,105	-	0.00%	
License Fees and Renewal	2,335	2,335	-	0.00%	
Legal	76,615	100,000	23,385	30.52%	
Training and Travel	36,647	36,647	-	0.00%	
Other Administrative Costs	154,123	154,123	-	0.00%	
<b>Total Administration</b>	<b>4,685,525</b>	<b>4,753,149</b>	<b>67,624</b>	<b>1.44%</b>	<b>(2)</b>
<b>Asset Management Fee</b>	<b>188,200</b>	<b>181,560</b>	<b>(6,640)</b>	<b>-3.53%</b>	<b>(3)</b>

**Huntsville Housing Authority  
Combined Budget for COCC and Sites  
FYE March 31, 2022 Budget  
Operating Budget**

	<b>Bud. Rev. #3 Budget 03/31/21</b>	<b>Budget 03/31/22</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>	
<b>Tenant Services</b>					
Tenant Services - salaries	117,550	109,027	(8,523)	-7.25%	
Relocation Services	55,000	0	(55,000)	-100.00%	
Employee Benefits - Tenant Services	64,567	75,428	10,861	16.82%	
Tenant Services - Other	14,331	14,331	-	0.00%	
Res. Participation - R.C. Funding	14,070	14,070	-	0.00%	
Res. Participation - Trav & Training	0	0	-	#DIV/0!	
<b>Total Tenant Services</b>	<b>265,518</b>	<b>212,856</b>	<b>(52,662)</b>	<b>-19.83%</b>	<b>(4)</b>
<b>Utilities:</b>					
Water	415,639	415,639	-	0.00%	
Electric	379,291	379,291	-	0.00%	
Gas	50,983	50,983	-	0.00%	
Sewer	611,821	611,821	-	0.00%	
Utility Tax and Other	119,297	119,297	-	0.00%	
<b>Total Utilities</b>	<b>1,577,031</b>	<b>1,577,031</b>	<b>-</b>	<b>0.00%</b>	
<b>Maintenance:</b>					
Labor	1,143,759	1,573,554	429,795	37.58%	
Temporary Labor	100,061	47,061	(53,000)	-52.97%	
Materials	934,907	1,073,874	138,967	14.86%	
Gasoline	45,093	45,093	-	0.00%	
Garbage & Trash Collection	210,490	201,810	(8,680)	-4.12%	
Contracts	744,248	723,428	(20,820)	-2.80%	
Sweeper Fees	107,668	80,731	(26,937)	-25.02%	
Employee Benefits	539,492	812,001	272,509	50.51%	
<b>Total Maintenance</b>	<b>3,825,718</b>	<b>4,557,552</b>	<b>731,834</b>	<b>19.13%</b>	<b>(5)</b>
<b>Protective Services:</b>					
Protective Services - Labor	0	0	-	0.00%	
Protective Services - Benefits	0	0	-	0.00%	
Protective Services - Contract Costs	217,127	237,986	20,859	9.61%	
<b>Total Protective Services</b>	<b>217,127</b>	<b>237,986</b>	<b>20,859</b>	<b>9.61%</b>	<b>(6)</b>

**Huntsville Housing Authority  
Combined Budget for COCC and Sites  
FYE March 31, 2022 Budget  
Operating Budget**

	<b>Bud. Rev. #3 Budget 03/31/21</b>	<b>Budget 03/31/22</b>	<b>Budget Variance</b>	<b>Variance Percentage</b>	
<b>General Expenses:</b>					
Property Insurance	720,628	779,262	58,634	8.14%	
Liability Insurance	134,635	134,635	-	0.00%	
Workers Compensation	130,590	150,115	19,525	14.95%	
All Other Insurance	70,512	109,260	38,748	54.95%	
General Expense	1,058,928	380,905	(678,023)	-64.03%	
PILOT	53,817	53,817	-	0.00%	
<b>Total General Expenses</b>	<b>2,169,110</b>	<b>1,607,994</b>	<b>(561,116)</b>	<b>-25.87%</b>	<b>(7)</b>
<b>Other</b>					
Collection Loss (Bad Debt Expense)	100,000	100,000	-	0.00%	
Extraordinary Maintenance	-	-	-	0.00%	
Extraordinary Item	-	-	-	0.00%	
Casualty Losses	10,000	-	(10,000)	0.00%	
Inter AMP Transfer Out	-	-	-	0.00%	
<b>Total Other</b>	<b>110,000</b>	<b>100,000</b>	<b>(10,000)</b>	<b>-9.09%</b>	<b>(8)</b>
<b>Total Expenses</b>	<b>13,038,229</b>	<b>13,228,127</b>	<b>189,899</b>	<b>1.46%</b>	
<b>Net Income/Loss</b>	<b>940,957</b>	<b>57,064</b>	<b>(883,894)</b>	<b>-93.94%</b>	
Equipment Purchases	602,414	-	(602,414)	-100.00%	(9)
Operating Transfer Out to Section 8 Prog.	-	-	-	0.00%	
<b>Increase/Decrease in Unrestricted Net Assets</b>	<b>338,543</b>	<b>57,064</b>	<b>(281,480)</b>	<b>-83.14%</b>	<b>(10)</b>

Huntsville Housing Authority Budget FYE 03/31/2022

- (1) Total Revenue – The 4.96% decrease in total revenue is due to a decrease in operating subsidy and other income. The removal of the Sparkman Homes Development resulted in a decrease of operating subsidy of \$882,133. This loss of subsidy is offset by an Asset Repositioning Fee of \$352,988 for Sparkman Homes Development, which nets a decrease in operating subsidy of \$527,049.

The Asset Repositioning Fee supplements cost associated with administration and management of demolition or disposition, tenant relocation and minimum protection and services associated with such efforts.

Other Income has been reduced by the Balch Road Development Fee and FSS forfeitures. These two sources of revenue are sporadic and not included in the budget.

- (2) Total Administration – The 1.44% increase in total administration includes a cost-of-living increase and increased benefit obligations. Temporary Labor has been removed and will be adjusted in a budget revision if required. The Management and Bookkeeping Fees have been reduced to reflect the removal of Sparkman Homes Development.
- (3) Asset Management Fees- The Asset Management fees were reduced to reflect the removal of the Sparkman Homes Development.
- (4) Total Tenant Services – The decrease in tenant services is due to no relocation services for tenants in this budget for FYE 03/31/2022.
- (5) Total Maintenance – The increase in total maintenance represents 36 of the 38 maintenance positions being occupied. The budget reflects a cost-of-living increase and an increase in benefit obligations. The materials budget has been increased to include approved prior year Board Resolutions in the amount of \$140,628 for Westwood Roofing (\$85,000), Smoke Alarm Detectors Installation (\$34,684) and Radon Testing (\$23,944). These items will be expensed to the current year operating budget. These increases are offset by reduction in temporary labor and reduced garbage and trash collections, contracts and sweeper fees due to the removal of the Sparkman Homes Development.
- (6) Total Protective Services – The increase in total protective services is due to the requirement of 24-hour private security at Johnson Towers.
- (7) Total General Expenses – The FYE 03/31/21 budget included the Stone Ridge Development payment in the amount of \$671,131.58 (Board Resolution 2020-43) this payment is not included in the FYE 03/31/22 budget. The overall general expense decrease is offset by the increase in insurance. The Property Insurance increase is 8.4%. The Workers Comp Insurance increase is 15%. This increase was due to the claim experience rating. All Other Insurance (Automobile Insurance) increased by 50%. HHA added fourteen new vans, one sweeper truck, tractor and Kubota.
- (8) Casualty Losses – There are no budgeted casualty losses for FYE 03/31/2022.
- (9) Equipment Purchases – There are no new vehicle request for FYE 03/31/2022.

(10) Increase in Net Position- The budget net increase is \$57,064 breakdown is as follows:

Total All Projects Net income	\$156,645
COCC Only Net Loss	(\$233,002)
BAF Only Net Income	<u>\$133,420</u>
Authority Wide Net Income	<u>\$ 57,064</u>

As the Authority continues to reposition its assets by taking public housing units offline, this will continue to result in a loss of income for COCC. In FYE 03/31/2020, COCC earned Sparkman Home Development Management, Bookkeeping, and Asset Management Fees in the amount of \$127,655.

The Butler Terrace Addition Development will be taken offline this fiscal year. This will result in an estimated loss in fees of \$51,251 for COCC. The FYE 03/31/2022 budget does not include a transfer for the HCV program at this time, but there is a possibility that COCC will have to sustain this program in FYE 03/31/2022. COCC transferred \$270,000 to HCV for FYE 03/31/20.

The FYE 03/31/2022 nets an increase in net position of \$57,064 in comparison to FYE 03/31/21 net position increase of \$338,543. This budget reflects a decrease of \$278,380. The HHA team will continue to utilize cost conscious measures to surpass this budgeted net income for FYE 03/31/2022.



**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2022**

Total All Projects - No CFP				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Revenue:</b>				
Tenant Rental Revenue	2,527,641	45,303	2,572,944	1.79%
Other Tenant Charges	35,497	-	35,497	0.00%
Operating Subsidy	7,890,135	(527,049)	7,363,086	-6.68%
HUD PHA Operating Grant-CFP	756,392	-	756,392	0.00%
Interest Income	45,384	(45,384)	-	-100.00%
Section 8 Rental Income				
Management Fees - Public Housing				
Bookkeeping Fees - PH and Section 8				
Asset Management Fees - Public Housing				
Service Fee Revenue				
Management Fees - Capital Fund				
Management Fees - Section 8				
Management Fees - 360 Properties				
Other Income	205,730	(59,168)	146,562	-28.76%
Gain on Disposal of Property	4,000	(4,000)	-	
Inter AMP Transfer	-	-	-	0.00%
<b>Total Revenue</b>	<b>11,464,779</b>	<b>(590,298)</b>	<b>10,874,481</b>	<b>-5.15%</b>
<b>Expenses:</b>				
<b>Administration:</b>				
Administrative Salaries	842,278	55,253	897,531	6.56%
Temporary Labor	39,914	(39,914)	-	-100.00%
Audit Fees	8,500	8,500	17,000	100.00%
Management Fees	948,090	(79,767)	868,323	-8.41%
Bookkeeping Fees	129,616	(10,906)	118,710	-8.41%
Advertising and Marketing	2,071	-	2,071	0.00%
Employee Benefits	350,283	(15,483)	334,800	-4.42%
Office Supplies	67,564	-	67,564	0.00%
Admin Contracts	100,457	-	100,457	0.00%
Communication	26,515	-	26,515	0.00%
Postage	8,294	-	8,294	0.00%
Telephone	43,557	-	43,557	0.00%
Dues & Subscriptions	274	-	274	0.00%
Information Technology	11,631	-	11,631	0.00%
Phy/Drug Screening	1,684	-	1,684	0.00%
License Fees and Renewal	2,135	-	2,135	0.00%
Legal	14,359	43,910	58,269	305.80%
Training and Travel	11,647	-	11,647	0.00%
Other Administrative Costs	45,030	-	45,030	0.00%
Background Checks	2,801	-	2,801	0.00%
Advertising Bids	4,737	-	4,737	0.00%
Bank Service Charges	26,438	-	26,438	0.00%
<b>Total Administration</b>	<b>2,687,875</b>	<b>(38,407)</b>	<b>2,649,468</b>	<b>-1.43%</b>
<b>Asset Management Fee</b>	<b>188,200</b>	<b>(6,640)</b>	<b>181,560</b>	<b>-3.53%</b>

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2022**

Total All Projects - No CFP				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Tenant Services</b>				
Tenant Services - salaries	117,550	(8,523)	109,027	-7.25%
Relocation Costs	55,000	(55,000)	-	-100.00%
Employee Benefits - Tenant Services	64,567	10,861	75,428	16.82%
Tenant Services Rec, Pub & Othr	14,331	-	14,331	0.00%
Res. Participation - R.C. Funding	14,070	-	14,070	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%
<b>Total Tenant Services</b>	<b>265,518</b>	<b>(52,662)</b>	<b>212,856</b>	<b>-19.83%</b>
<b>Utilities:</b>				
Water	412,366	-	412,366	0.00%
Electric	359,989	-	359,989	0.00%
Gas	47,758	-	47,758	0.00%
Sewer	610,265	-	610,265	0.00%
Utility Tax and Other	95,802	-	95,802	0.00%
<b>Total Utilities</b>	<b>1,526,180</b>	<b>-</b>	<b>1,526,180</b>	<b>0.00%</b>
<b>Maintenance:</b>				
Labor	1,029,033	422,997	1,452,030	41.11%
Temporary Labor	80,061	(33,000)	47,061	-41.22%
Materials	871,213	138,967	1,010,180	15.95%
Gasoline	32,154	-	32,154	0.00%
Garbage & Trash Collection	210,490	(8,680)	201,810	-4.12%
Contracts	738,379	(20,820)	717,559	-2.82%
Sweeper Fees	107,668	(26,937)	80,731	-25.02%
Employee Benefits	477,807	269,474	747,281	56.40%
<b>Total Maintenance</b>	<b>3,546,805</b>	<b>742,001</b>	<b>4,288,806</b>	<b>20.92%</b>

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2022**

Total All Projects - No CFP				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Protective Services:</b>				
Protective Services - Labor	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%
Protective Services contract Costs	217,127	20,859	237,986	9.61%
<b>Total Protective Services</b>	217,127	20,859	237,986	9.61%
<b>General Expenses:</b>				
Property Insurance	719,393	58,496	777,889	8.13%
Liability Insurance	134,057	-	134,057	0.00%
Workers Compensation	85,153	22,392	107,545	26.30%
All Other Insurance	36,427	30,340	66,767	83.29%
General Expense	1,058,928	(678,023)	380,905	0.00%
PILOT	53,817	-	53,817	0.00%
<b>Total General Expenses</b>	2,087,775	(566,795)	1,520,980	-27.15%
<b>Other</b>				
Collection Loss (Bad Debt Expense)	100,000	-	100,000	0.00%
Extraordinary Maintenance	-	-	-	0.00%
Extraordinary Item	-	-	-	0.00%
Casualty Losses	10,000	(10,000)	-	0.00%
Inter AMP Transfer Out	-	-	-	0.00%
<b>Total Other</b>	110,000	(10,000)	100,000	-9.09%
<b>Total Expenses</b>	<b>10,629,480</b>	<b>88,356</b>	<b>10,717,836</b>	<b>0.83%</b>
<b>Net Income/Loss</b>	<b>835,299</b>	<b>(678,654)</b>	<b>156,645</b>	<b>-81.25%</b>
Equipment Purchases	446,124	(446,124)	-	0.00%
Operating Transfer Out to Sec 8 Prog				
<b>Increase/Decrease in Unrestricted Net Assets</b>	<b>389,175</b>	<b>(232,530)</b>	<b>156,645</b>	<b>-59.75%</b>

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 202**

	COCC Only				BAF Only				COCC + Non Federal COCC Funds			
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Revenue:</b>												
Tenant Rental Revenue	-	-	-	0.00%	-	-	-	-	-	-	-	0.00%
Other Tenant Charges	-	-	-	0.00%	-	-	-	-	-	-	-	0.00%
Operating Subsidy	-	-	-	0.00%	-	-	-	-	-	-	-	0.00%
HUD PHA Operating Grant-CFP	-	-	-	0.00%	-	-	-	-	-	-	-	0.00%
Interest Income	6,021	(6,021)	-	0.00%	3,335	(3,335)	-	0.00%	9,356	(9,356)	-	-100.00%
Section 8 Rental Income	12,000	-	12,000	0.00%	-	-	-	0.00%	12,000	-	12,000	0.00%
Management Fees - Public Housing	948,090	(79,766)	868,324	-8.41%	-	-	-	0.00%	948,090	(79,766)	868,324	-8.41%
Bookkeeping Fees - PH and Section 8	267,315	2,775	270,090	1.04%	-	-	-	0.00%	267,315	2,775	270,090	1.04%
Asset Management Fees - Public Housing	188,200	(6,640)	181,560	-3.53%	-	-	-	0.00%	188,200	(6,640)	181,560	-3.53%
Service Fee Revenue	-	-	-	0.00%	289,179	9,998	299,177	3.46%	289,179	9,998	299,177	3.46%
Management Fees - Capital Fund	412,541	14,819	427,360	3.59%	-	-	-	0.00%	412,541	14,819	427,360	3.59%
Management Fees - Section 8	220,320	21,888	242,208	9.93%	-	-	-	0.00%	220,320	21,888	242,208	9.93%
Management Fees - 360 Properties	-	-	-	0.00%	52,666	-	52,666	0.00%	52,666	-	52,666	0.00%
Other Income	7,325	-	7,325	0.00%	105,204	(55,204)	50,000	-52.47%	112,529	(55,204)	57,325	-49.06%
Gain on Disposal of Property	2,211	(2,211)	-	-100.00%	-	-	-	-	2,211	(2,211)	-	-100%
Inter AMP Transfer	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>2,064,023</b>	<b>(55,156)</b>	<b>2,008,867</b>	<b>-2.67%</b>	<b>450,384</b>	<b>(48,541)</b>	<b>401,843</b>	<b>-10.78%</b>	<b>2,514,407</b>	<b>(103,697)</b>	<b>2,410,710</b>	<b>-4.12%</b>
<b>Expenses:</b>												
<b>Administration:</b>												
Administrative Salaries	1,185,565	69,942	1,255,507	5.90%	39,954	(24,117)	15,837	-60.36%	1,225,519	45,825	1,271,344	3.74%
Temporary Labor	17,617	(17,617)	-	0.00%	-	-	-	0.00%	17,617	(17,617)	-	-100.00%
Audit Fees	17,000	-	17,000	0.00%	-	-	-	0.00%	17,000	-	17,000	0.00%
Management Fees	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Bookkeeping Fees	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Advertising and Marketing	3,171	-	3,171	0.00%	-	-	-	0.00%	3,171	-	3,171	0.00%
Employee Benefits	406,338	102,756	509,094	25.29%	9,820	(4,408)	5,412	-44.89%	418,158	98,348	514,506	23.63%
Office Supplies	43,476	-	43,476	0.00%	73	-	73	0.00%	43,549	-	43,549	0.00%
Admin Contracts	27,345	-	27,345	0.00%	-	-	-	0.00%	27,345	-	27,345	0.00%
Communication	47,965	-	47,965	0.00%	-	-	-	0.00%	47,965	-	47,965	0.00%
Postage	4,225	-	4,225	0.00%	-	-	-	0.00%	4,225	-	4,225	0.00%
Telephone	12,465	-	12,465	0.00%	-	-	-	0.00%	12,465	-	12,465	0.00%
Dues & Subscriptions	18,442	-	18,442	0.00%	-	-	-	0.00%	18,442	-	18,442	0.00%
Information Technology	200	-	200	0.00%	-	-	-	0.00%	200	-	200	0.00%
Phy/Drug Screening	1,421	-	1,421	0.00%	-	-	-	0.00%	1,421	-	1,421	0.00%
License Fees and Renewal	-	-	-	0.00%	200	-	200	0.00%	200	-	200	0.00%
Legal	62,256	(20,525)	41,731	-32.97%	-	-	-	0.00%	62,256	(20,525)	41,731	-32.97%
Training and Travel	25,000	-	25,000	0.00%	-	-	-	0.00%	25,000	-	25,000	0.00%
Other Administrative Costs	67,531	-	67,531	0.00%	-	-	-	0.00%	67,531	-	67,531	0.00%
Background Checks	100	-	100	0.00%	-	-	-	0.00%	100	-	100	0.00%
Advertising Bids	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Bank Service Charges	7,206	-	7,206	0.00%	280	-	280	0.00%	7,486	-	7,486	0.00%
<b>Total Administration</b>	<b>1,947,323</b>	<b>134,556</b>	<b>2,081,879</b>	<b>6.91%</b>	<b>50,327</b>	<b>(28,525)</b>	<b>21,802</b>	<b>-56.68%</b>	<b>1,997,650</b>	<b>106,031</b>	<b>2,103,681</b>	<b>5.31%</b>
<b>Asset Management Fee</b>	-	-	-	-	-	-	-	-	-	-	-	-

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 202**

	COCC Only				BAF Only				COCC + Non Federal COCC Funds			
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Tenant Services</b>												
Tenant Services - salaries	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Relocation Costs	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Employee Benefits - Tenant Services	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Tenant Services Rec, Pub & Othr	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Res. Participation - R.C. Funding	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Total Tenant Services</b>	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Utilities:</b>												
Water	3,273	-	3,273	0.00%	-	-	-	0.00%	3,273	-	3,273	0.00%
Electric	19,302	-	19,302	0.00%	-	-	-	0.00%	19,302	-	19,302	0.00%
Gas	3,225	-	3,225	0.00%	-	-	-	0.00%	3,225	-	3,225	0.00%
Sewer	1,556	-	1,556	0.00%	-	-	-	#DIV/0!	1,556	-	1,556	0.00%
Utility Tax and Other	900	-	900	0.00%	22,595	-	22,595	0.00%	23,495	-	23,495	0.00%
<b>Total Utilities</b>	28,256	-	28,256	0.00%	22,595	-	22,595	0.00%	50,851	-	50,851	0.00%
<b>Maintenance:</b>												
Labor	-	-	-	0.00%	114,726	6,798	121,524	5.93%	114,726	6,798	121,524	5.93%
Temporary Labor	-	-	-	0.00%	20,000	(20,000)	-	0.00%	20,000	(20,000)	-	-100.00%
Materials	48,694	-	48,694	0.00%	15,000	-	15,000	0.00%	63,694	-	63,694	0.00%
Gasoline	2,329	-	2,329	0.00%	10,610	-	10,610	0.00%	12,939	-	12,939	0.00%
Garbage & Trash Collection	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Contracts	5,869	-	5,869	0.00%	-	-	-	0.00%	5,869	-	5,869	0.00%
Sweeper Fees	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Employee Benefits	-	-	-	0.00%	61,685	3,035	64,720	4.92%	61,685	3,035	64,720	4.92%
<b>Total Maintenance</b>	56,892	-	56,892	0.00%	222,021	(10,167)	211,854	-4.58%	278,913	(10,167)	268,746	-3.65%

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2021**

	COCC Only				BAF Only				COCC + Non Federal COCC Funds			
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	03/31/22 Budget	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Protective Services:</b>												
Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-
Protective Services - Benefits	-	-	-	-	-	-	-	-	-	-	-	-
Protective Services contract Costs	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>General Expenses:</b>												
Property Insurance	1,235	138	1,373	11.17%	-	-	-	0.00%	1,235	138	1,373	11.17%
Liability Insurance	578	-	578	0.00%	-	-	-	0.00%	578	-	578	0.00%
Workers Compensation	40,370	(4,522)	35,848	-11.20%	5,067	1,655	6,722	0.00%	45,437	(2,867)	42,570	-6.31%
All Other Insurance	31,735	5,308	37,043	16.73%	2,350	3,100	5,450	0.00%	34,085	8,408	42,493	24.67%
General Expense	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
PILOT	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Total General Expenses</b>	73,918	924	74,842	1.25%	7,417	4,755	12,172	0.00%	81,335	5,679	87,014	6.98%
<b>Other</b>												
Collection Loss (Bad Debt Expense)	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Extraordinary Maintenance	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Extraordinary Item	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Casualty Losses	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Inter AMP Transfer Out	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Total Other</b>	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Total Expenses</b>	2,106,389	135,480	2,241,869	6.43%	302,360	(33,937)	268,423	-11.22%	2,408,749	101,543	2,510,292	4.22%
<b>Net Income/Loss</b>	(42,366)	(190,636)	(233,002)	449.98%	148,024	(14,604)	133,420	-9.87%	105,659	(205,240)	(99,582)	-194.25%
Equipment Purchases	6,590	-	-	0.00%	149,700	(149,700)	-	0.00%	156,290	(156,290)	-	-100.00%
Operating Transfer Out to Sec 8 Prog	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
<b>Increase/Decrease in Unrestricted Net Assets</b>	(48,956)	(190,636)	(233,002)	375.94%	(1,676)	135,096	133,420	-8062.22%	(50,632)	(48,950)	(99,582)	96.68%

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2022**

Total Sites Plus COCC				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Revenue:</b>				
Tenant Rental Revenue	2,527,641	45,303	2,572,944	1.79%
Other Tenant Charges	35,497	-	35,497	0.00%
Operating Subsidy	7,890,135	(527,049)	7,363,086	-6.68%
HUD PHA Operating Grant-CFP	756,392	-	756,392	0.00%
Interest Income	54,740	(54,740)	-	-100.00%
Section 8 Rental Income	12,000	-	12,000	0.00%
Management Fees - Public Housing	948,090	(79,766)	868,324	-8.41%
Bookkeeping Fees - PH and Section 8	267,315	2,775	270,090	1.04%
Asset Management Fees - Public Housing	188,200	(6,640)	181,560	-3.53%
Service Fee Revenue	289,179	9,998	299,177	3.46%
Management Fees - Capital Fund	412,541	14,819	427,360	3.59%
Management Fees - Section 8	220,320	21,888	242,208	9.93%
Management Fees - 360 Properties	52,666	-	52,666	0.00%
Other Income	318,259	(114,372)	203,887	-35.94%
Gain on Disposal of Property	6,211	(6,211)	-	0.00%
Inter AMP Transfer	-	-	-	0.00%
<b>Total Revenue</b>	<b>13,979,186</b>	<b>(693,995)</b>	<b>13,285,191</b>	<b>-4.96%</b>
<b>Expenses:</b>				
<b>Administration:</b>				
Administrative Salaries	2,067,797	101,078	2,168,875	4.89%
Temporary Labor	57,531	(57,531)	-	0.00%
Audit Fees	25,500	8,500	34,000	33.33%
Management Fees	948,090	(79,767)	868,323	-8.41%
Bookkeeping Fees	129,616	(10,906)	118,710	-8.41%
Advertising and Marketing	5,242	-	5,242	0.00%
Employee Benefits	766,441	82,865	849,306	10.81%
Office Supplies	111,113	-	111,113	0.00%
Admin Contracts	127,802	-	127,802	0.00%
Communication	74,480	-	74,480	0.00%
Postage	12,519	-	12,519	0.00%
Telephone	56,022	-	56,022	0.00%
Dues & Subscriptions	18,716	-	18,716	0.00%
Information Technology	11,831	-	11,831	0.00%
Phy/Drug Screening	3,105	-	3,105	0.00%
License Fees and Renewal	2,335	-	2,335	0.00%
Legal	76,615	23,385	100,000	30.52%
Training and Travel	36,647	-	36,647	0.00%
Other Administrative Costs	112,561	-	112,561	0.00%
Background Checks	2,901	-	2,901	0.00%
Advertising Bids	4,737	-	4,737	0.00%
Bank Service Charges	33,924	-	33,924	0.00%
<b>Total Administration</b>	<b>4,685,525</b>	<b>67,624</b>	<b>4,753,149</b>	<b>1.44%</b>
<b>Asset Management Fee</b>	<b>188,200</b>	<b>(6,640)</b>	<b>181,560</b>	<b>-3.53%</b>

**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 202**

Total Sites Plus COCC				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Tenant Services</b>				
Tenant Services - salaries	117,550	(8,523)	109,027	-7.25%
Relocation Costs	55,000	(55,000)	-	-100.00%
Employee Benefits - Tenant Services	64,567	10,861	75,428	16.82%
Tenant Services Rec, Pub & Othr	14,331	-	14,331	0.00%
Res. Participation - R.C. Funding	14,070	-	14,070	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%
<b>Total Tenant Services</b>	<b>265,518</b>	<b>(52,662)</b>	<b>212,856</b>	<b>-19.83%</b>
<b>Utilities:</b>				
Water	415,639	-	415,639	0.00%
Electric	379,291	-	379,291	0.00%
Gas	50,983	-	50,983	0.00%
Sewer	611,821	-	611,821	0.00%
Utility Tax and Other	119,297	-	119,297	0.00%
<b>Total Utilities</b>	<b>1,577,031</b>	<b>-</b>	<b>1,577,031</b>	<b>0.00%</b>
<b>Maintenance:</b>				
Labor	1,143,759	429,795	1,573,554	37.58%
Temporary Labor	100,061	(53,000)	47,061	-52.97%
Materials	934,907	138,967	1,073,874	14.86%
Gasoline	45,093	-	45,093	0.00%
Garbage & Trash Collection	210,490	(8,680)	201,810	-4.12%
Contracts	744,248	(20,820)	723,428	-2.80%
Sweeper Fees	107,668	(26,937)	80,731	-25.02%
Employee Benefits	539,492	272,509	812,001	50.51%
<b>Total Maintenance</b>	<b>3,825,718</b>	<b>731,834</b>	<b>4,557,552</b>	<b>19.13%</b>



**Sites and COCC**  
**Operating Budget**  
**For the Period Ending March 31, 2022**

Total Sites Plus COCC				
	03/31/21 Budget	Total Bud. Adj.	03/31/22 Budget	Percent Change
<b>Protective Services:</b>				
Protective Services - Labor	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%
Protective Services contract Costs	217,127	20,859	237,986	9.61%
<b>Total Protective Services</b>	217,127	20,859	237,986	9.61%
<b>General Expenses:</b>				
Property Insurance	720,628	58,634	779,262	8.14%
Liability Insurance	134,635	-	134,635	0.00%
Workers Compensation	130,590	19,525	150,115	14.95%
All Other Insurance	70,512	38,748	109,260	54.95%
General Expense	1,058,928	(678,023)	380,905	-64.03%
PILOT	53,817	-	53,817	0.00%
<b>Total General Expenses</b>	2,169,110	(561,116)	1,607,994	-25.87%
<b>Other</b>				
Collection Loss (Bad Debt Expense)	100,000	-	100,000	0.00%
Extraordinary Maintenance	-	-	-	0.00%
Extraordinary Item	-	-	-	0.00%
Casualty Losses	10,000	(10,000)	-	0.00%
Inter AMP Transfer Out	-	-	-	0.00%
<b>Total Other</b>	110,000	(10,000)	100,000	-9.09%
<b>Total Expenses</b>	13,038,228	189,899	13,228,127	1.46%
<b>Net Income/Loss</b>	940,958	(883,894)	57,064	-93.94%
Equipment Purchases	602,414	(602,414)	-	-100.00%
Operating Transfer Out to Sec 8 Prog	-	-	-	0.00%
<b>Increase/Decrease in Unrestricted Net Assets</b>	338,544	(281,480)	57,064	-83.14%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phyl/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Council Courts 001					Butler Terrace 002				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
	-	-	-	0.00%	103,711	104,184	-	104,184	0.46%
	-	-	-	0.00%	2,790	2,790	-	2,790	0.00%
	-	-	-	0.00%	700,718	696,071	-	696,071	-0.66%
	-	-	-	0.00%	135,428	135,428	2,611	138,039	0.00%
1,792	-	-	-	-100.00%	3,453	-	-	-	-100.00%
127,000	127,000	-	127,000	0.00%	12,548	1,800	-	1,800	-85.66%
	-	-	-	0.00%	4,000	-	-	-	-100.00%
	-	-	-	0.00%	-	-	-	-	0.00%
<b>128,792</b>	<b>127,000</b>	<b>-</b>	<b>127,000</b>	<b>-1.39%</b>	<b>962,648</b>	<b>940,273</b>	<b>2,611</b>	<b>942,884</b>	<b>-2.32%</b>
	-	-	-	0.00%	72,815	57,154	-	57,154	-21.51%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	1,452	-	-	-	-100.00%
	-	-	-	0.00%	674	1,215	-	1,215	80.27%
	-	-	-	0.00%	76,639	68,465	-	68,465	-10.67%
	-	-	-	0.00%	10,478	9,360	-	9,360	-10.67%
	-	-	-	0.00%	424	424	-	424	0.00%
	-	-	-	0.00%	29,849	23,774	-	23,774	-20.35%
	-	-	-	0.00%	6,034	6,034	-	6,034	0.00%
	-	-	-	0.00%	9,524	9,524	-	9,524	0.00%
	-	-	-	0.00%	1,304	1,304	-	1,304	0.00%
	-	-	-	0.00%	1,073	1,073	-	1,073	0.00%
	-	-	-	0.00%	3,086	3,086	-	3,086	0.00%
	-	-	-	0.00%	28	28	-	28	0.00%
	-	-	-	0.00%	920	920	-	920	0.00%
	-	-	-	0.00%	100	100	-	100	0.00%
	-	-	-	0.00%	481	481	-	481	0.00%
	-	-	-	0.00%	3,960	6,733	-	6,733	70.03%
	-	-	-	0.00%	776	776	2,611	3,387	0.00%
5,000	5,000	-	5,000	0.00%	2,522	2,522	-	2,522	0.00%
	-	-	-	0.00%	427	427	-	427	0.00%
	-	-	-	0.00%	100	100	-	100	0.00%
	-	-	-	0.00%	1,827	1,827	-	1,827	0.00%
<b>5,000</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>0.00%</b>	<b>224,493</b>	<b>195,327</b>	<b>2,611</b>	<b>197,938</b>	<b>-12.99%</b>
	-	-	-	0.00%	14,400	14,400	-	14,400	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Council Courts 001					Butler Terrace 002				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	-		-	0.00%	9,018	8,646		8,646	-4.13%
Relocation Costs	-		-	0.00%	-	-		-	0.00%
Employee Benefits - Tenant Services	-		-	0.00%	4,977	5,984		5,984	20.23%
Tenant Services Rec, Pub & Othr	-		-	0.00%	1,540	1,540		1,540	0.00%
Res. Participation - R.C. Funding	-		-	0.00%	-	-		-	0.00%
Res. Participation - Trav & Train	-		-	0.00%	-	-		-	0.00%
<b>Total Tenant Services</b>	-	-	-	0.00%	15,535	16,170	-	16,170	4.09%
<b>Utilities:</b>									
Water	-		-	0.00%	42,936	44,154		44,154	2.84%
Electric	-		-	0.00%	14,986	15,707		15,707	4.81%
Gas	-		-	0.00%	5,314	5,314		5,314	0.00%
Sewer	-		-	0.00%	56,551	58,457		58,457	3.37%
Utilities Other	-		-	0.00%	3,841	3,979		3,979	3.59%
<b>Total Utilities</b>	-	-	-	0.00%	123,628	127,611	-	127,611	3.22%
<b>Maintenance:</b>									
Labor	-		-	0.00%	120,987	214,969		214,969	77.68%
Temporary Labor	-		-	0.00%	22,511	22,511		22,511	0.00%
Materials	-		-	0.00%	67,356	151,401		151,401	124.78%
Gasoline	-		-	0.00%	3,565	3,565		3,565	0.00%
Garbage & Trash Collection	-		-	0.00%	21,650	19,344		19,344	-10.65%
Contracts	-		-	0.00%	41,651	41,651		41,651	0.00%
Sweeper Fees	-		-	0.00%	10,722	8,042		8,042	-25.00%
Employee Benefits	-		-	0.00%	71,664	85,651		85,651	19.52%
<b>Total Maintenance</b>	-	-	-	0.00%	360,106	547,134	-	547,134	51.94%
<b>Protective Services:</b>									
Protective Services - Labor	-		-	0.00%	-	-		-	0.00%
Protective Services - Benefits	-		-	0.00%	-	-		-	0.00%
Protective Services - Contract Costs	-		-	0.00%	10,614	11,297		11,297	6.43%
<b>Total Protective Services</b>	-	-	-	0.00%	10,614	11,297	-	11,297	6.43%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Council Courts 001					Butler Terrace 002				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
	-	-	-	0.00%	127,899	140,902	-	140,902	10.17%
	-	-	-	0.00%	10,168	9,585	-	9,585	-5.73%
	-	-	-	0.00%	7,372	8,652	-	8,652	17.36%
	-	-	-	0.00%	3,525	8,175	-	8,175	131.91%
667,588	-	-	-	-100.00%	-	-	-	-	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
<b>667,588</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-100.00%</b>	<b>148,964</b>	<b>167,314</b>	<b>-</b>	<b>167,314</b>	<b>12.32%</b>
	-	-	-	0.00%	15,768	15,768	-	15,768	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>15,768</b>	<b>15,768</b>	<b>-</b>	<b>15,768</b>	<b>0.00%</b>
<b>672,588</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>-99.26%</b>	<b>913,508</b>	<b>1,095,021</b>	<b>2,611</b>	<b>1,097,632</b>	<b>19.87%</b>
<b>(543,796)</b>	<b>122,000</b>	<b>-</b>	<b>122,000</b>	<b>-122.43%</b>	<b>49,140</b>	<b>(154,748)</b>	<b>-</b>	<b>(154,748)</b>	<b>-414.91%</b>
	-	-	-	0.00%	61,820	-	-	-	-100.00%
<b>(543,796)</b>	<b>122,000</b>	<b>-</b>	<b>122,000</b>	<b>-122.43%</b>	<b>(12,680)</b>	<b>(154,748)</b>	<b>-</b>	<b>(154,748)</b>	<b>1120.40%</b>

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Sparkman 003					Butler Addition 004				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Rental Revenue	-	-	-	0.00%	114,939	78,096	-	78,096	-32.05%
Other Tenant Charges	-	-	-	0.00%	2,053	2,053	-	2,053	0.00%
Operating Subsidy	882,133	352,988	352,988	-59.98%	738,086	646,163	-	646,163	-12.45%
HUD PHA Operating Grant-CFP	-	-	-	0.00%	45,655	-	-	-	-100.00%
Interest Income	5,375	-	-	-100.00%	3,233	-	-	-	-100.00%
Other Income	6,196	-	-	-100.00%	3,000	2,010	-	2,010	-33.00%
Gain on Disposal of Property	-	-	-	0.00%	-	-	-	-	0.00%
Inter AMP Transfer	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Revenue</b>	<b>893,704</b>	<b>352,988</b>	<b>352,988</b>	<b>-60.50%</b>	<b>906,966</b>	<b>728,322</b>	<b>-</b>	<b>728,322</b>	<b>-19.70%</b>
<b>Expenses:</b>									
<b>Administration:</b>									
Administrative Salaries	-	-	-	0.00%	79,004	63,993	-	63,993	-19.00%
Compensated Absences	-	-	-	0.00%	-	-	-	-	0.00%
Temporary Labor	7,851	-	-	-100.00%	1,621	-	-	-	-100.00%
Audit Fees	-	1,681	1,681	0.00%	753	1,357	-	1,357	80.21%
Management Fees	-	-	-	0.00%	67,478	30,941	-	30,941	-54.15%
Bookkeeping Fees	-	-	-	0.00%	9,225	4,230	-	4,230	-54.15%
Advertising and Marketing	-	-	-	0.00%	292	292	-	292	0.00%
Employee Benefits	1,426	-	-	-100.00%	32,172	26,624	-	26,624	-17.24%
Office Supplies	-	-	-	0.00%	4,788	4,788	-	4,788	0.00%
Admin Contracts	4,827	300	300	-93.78%	8,751	8,751	-	8,751	0.00%
Communication	52	-	-	-100.00%	819	819	-	819	0.00%
Postage	-	-	-	0.00%	789	789	-	789	0.00%
Telephone	-	-	-	0.00%	2,263	2,263	-	2,263	0.00%
Dues & Subscriptions	-	-	-	0.00%	-	-	-	-	0.00%
Information Technology	-	-	-	0.00%	900	900	-	900	0.00%
Phy/Drug Screening	-	-	-	0.00%	50	50	-	50	0.00%
License Fees and Renewal	-	-	-	0.00%	551	551	-	551	0.00%
Legal	-	-	-	0.00%	4,154	4,154	-	4,154	0.00%
Training and Travel	-	-	-	0.00%	867	867	-	867	0.00%
Other Administrative Costs	-	-	-	0.00%	3,559	3,559	-	3,559	0.00%
Background Checks	-	-	-	0.00%	158	158	-	158	0.00%
Advertising Bids	2,500	2,500	2,500	0.00%	150	150	-	150	0.00%
Bank Service Charges	3,501	3,501	3,501	0.00%	2,190	2,190	-	2,190	0.00%
<b>Total Administration</b>	<b>20,157</b>	<b>7,982</b>	<b>7,982</b>	<b>-60.40%</b>	<b>220,534</b>	<b>157,426</b>	<b>-</b>	<b>157,426</b>	<b>-28.62%</b>
<b>Asset Management Fee</b>	<b>6,640</b>	<b>-</b>	<b>-</b>	<b>-100.00%</b>	<b>16,080</b>	<b>16,080</b>	<b>-</b>	<b>16,080</b>	<b>0.00%</b>

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Sparkman 003					Butler Addition 004				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	3,874	(0)	(0)	-100.01%	10,065	9,660		9,660	-4.02%
Relocation Costs	-	-	-	0.00%	55,000	-	-	-	-100.00%
Employee Benefits - Tenant Services	1,817	0	0	-99.98%	5,558	6,681		6,681	20.21%
Tenant Services Rec, Pub & Othr	394	-	-	-100.00%	1,076	1,076		1,076	0.00%
Res. Participation - R.C. Funding	-	-	-	0.00%	-	-	-	-	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Tenant Services</b>	<b>6,085</b>	<b>(0)</b>	<b>-</b>	<b>(0) -100.00%</b>	<b>71,699</b>	<b>17,417</b>	<b>-</b>	<b>17,417</b>	<b>-75.71%</b>
<b>Utilities:</b>									
Water	15,361	(0)	(0)	-100.00%	48,417	49,777		49,777	2.81%
Electric	9,090	0	0	-100.00%	26,026	26,831		26,831	3.09%
Gas	4,142	-	-	-100.00%	5,633	5,633		5,633	0.00%
Sewer	24,037	-	-	-100.00%	63,695	65,824		65,824	3.34%
Utilities Other	1,739	(0)	(0)	-100.02%	6,123	6,277		6,277	2.52%
<b>Total Utilities</b>	<b>54,369</b>	<b>(0)</b>	<b>-</b>	<b>(0) -100.00%</b>	<b>149,894</b>	<b>154,342</b>	<b>-</b>	<b>154,342</b>	<b>2.97%</b>
<b>Maintenance:</b>									
Labor	(272)	-	-	-100.00%	110,964	75,246		75,246	-32.19%
Temporary Labor	-	-	-	0.00%	-	-	-	-	0.00%
Materials	5,095	-	-	-100.00%	65,042	45,431		45,431	-30.15%
Gasoline	-	-	-	0.00%	2,280	2,280		2,280	0.00%
Garbage & Trash Collection	-	-	-	0.00%	19,065	8,742		8,742	-54.15%
Contracts	20,820	-	-	-100.00%	42,507	42,507		42,507	0.00%
Sweeper Fees	-	-	-	0.00%	11,973	3,705		3,705	-69.06%
Employee Benefits	2	-	-	-100.00%	33,391	41,732		41,732	24.98%
<b>Total Maintenance</b>	<b>25,645</b>	<b>-</b>	<b>-</b>	<b>-100.00%</b>	<b>285,222</b>	<b>219,643</b>	<b>-</b>	<b>219,643</b>	<b>-22.99%</b>
<b>Protective Services:</b>									
Protective Services - Labor	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Contract Costs	14,528	13,841	13,841	-4.73%	11,840	12,613		12,613	6.53%
<b>Total Protective Services</b>	<b>14,528</b>	<b>13,841</b>	<b>-</b>	<b>13,841 -4.73%</b>	<b>11,840</b>	<b>12,613</b>	<b>-</b>	<b>12,613</b>	<b>6.53%</b>

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Sparkman 003					Butler Addition 004				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
26,463	-		-	-100.00%	32,885	38,632		38,632	17.48%
13,611	13,260		13,260	-2.58%	10,988	10,703		10,703	-2.59%
242			-	-100.00%	7,546	9,138		9,138	21.10%
2,350	-		-	-100.00%	2,350	4,088		4,088	73.96%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
42,666	13,260	-	13,260	-68.92%	53,769	62,561	-	62,561	16.35%
600	-	-	-	-100.00%	9,529	9,529		9,529	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
600	-	-	-	-100.00%	9,529	9,529	-	9,529	0.00%
170,690	35,083	-	35,083	-79.45%	818,567	649,611	-	649,611	-20.64%
723,014	317,905	-	317,905	-56.03%	88,399	78,711	-	78,711	-10.96%
	-		-	0.00%		-		-	0.00%
723,014	317,905	-	317,905	-56.03%	88,399	78,711	-	78,711	-10.96%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Northwoods 006					Johnson 008				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
660,025	665,832		665,832	0.88%	345,295	340,920		340,920	-1.27%
9,126	9,126		9,126	0.00%	2,070	2,070		2,070	0.00%
2,020,015	2,103,824		2,103,824	4.15%	373,712	396,766		396,766	6.17%
104,851	-	9,724	9,724	-100.00%	77,563	77,563	2,611	80,174	0.00%
9,817	-		-	-100.00%	3,462	-		-	-100.00%
15,074	6,678		6,678	-55.70%	4,860	1,500		1,500	-69.14%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
2,818,908	2,785,460	9,724	2,795,184	-1.19%	806,962	818,819	2,611	821,430	1.47%
208,174	248,441		248,441	19.34%	54,906	64,267		64,267	17.05%
-	-		-	0.00%	-	-		-	0.00%
9,085	-		-	-100.00%	11,529	-		-	-100.00%
2,511	4,525		4,525	80.21%	674	1,215		1,215	80.27%
285,436	275,836		275,836	-3.36%	76,639	74,390		74,390	-2.93%
39,022	37,710		37,710	-3.36%	10,477	10,170		10,170	-2.93%
988	988		988	0.00%	54	54		54	0.00%
118,348	85,734		85,734	-27.56%	19,433	24,163		24,163	24.34%
15,282	15,282		15,282	0.00%	7,544	7,544		7,544	0.00%
24,872	29,399		29,399	18.20%	7,551	7,551		7,551	0.00%
5,073	5,125		5,125	1.03%	1,183	1,183		1,183	0.00%
2,197	2,197		2,197	0.00%	761	761		761	0.00%
15,835	15,835		15,835	0.00%	3,081	3,081		3,081	0.00%
38	38		38	0.00%	28	28		28	0.00%
3,110	3,110		3,110	0.00%	842	842		842	0.00%
814	814		814	0.00%	46	46		46	0.00%
254	254		254	0.00%	24	24		24	0.00%
4,030	24,698		24,698	512.85%	402	4,946		4,946	1130.35%
3,558	3,558	9,724	13,282	0.00%	743	743	2,611	3,354	0.00%
7,868	7,868		7,868	0.00%	874	874		874	0.00%
1,185	1,185		1,185	0.00%	115	115		115	0.00%
1,000	1,000		1,000	0.00%	100	100		100	0.00%
5,861	5,861		5,861	0.00%	1,145	1,145		1,145	0.00%
754,541	769,458	9,724	779,182	1.98%	198,151	203,242	2,611	205,853	2.57%
53,640	53,640		53,640	0.00%	14,400	14,400		14,400	0.00%



**Project Based  
Operating Budget  
For the Period Ending  
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**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Northwoods 006					Johnson 008				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	33,577	32,206	32,206	-4.08%	9,018	8,646	8,646	-4.13%	
Relocation Costs	-	-	-	0.00%	-	-	-	0.00%	
Employee Benefits - Tenant Services	18,538	22,283	22,283	20.20%	4,977	5,984	5,984	20.23%	
Tenant Services Rec, Pub & Othr	3,949	4,343	4,343	9.98%	979	979	979	0.00%	
Res. Participation - R.C. Funding	7,234	7,234	7,234	0.00%	2,318	2,318	2,318	0.00%	
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	0.00%	
<b>Total Tenant Services</b>	<b>63,298</b>	<b>66,066</b>	<b>66,066</b>	<b>4.37%</b>	<b>17,292</b>	<b>17,927</b>	<b>17,927</b>	<b>3.67%</b>	
					2071				
Utilities:									
Water	123,134	127,672	127,672	3.69%	25,991	27,209	27,209	4.69%	
Electric	29,023	31,709	31,709	9.25%	123,097	123,818	123,818	0.59%	
Gas	8,802	8,802	8,802	0.00%	14,258	16,329	16,329	14.53%	
Sewer	180,253	187,354	187,354	3.94%	24,335	26,241	26,241	7.83%	
Utilities Other	8,386	8,900	8,900	6.13%	17,912	18,050	18,050	0.77%	
<b>Total Utilities</b>	<b>349,598</b>	<b>364,437</b>	<b>364,437</b>	<b>4.24%</b>	<b>205,593</b>	<b>211,647</b>	<b>211,647</b>	<b>2.94%</b>	
Maintenance:									
Labor	258,752	382,002	382,002	47.63%	71,404	103,347	103,347	44.74%	
Temporary Labor	24,550	24,550	24,550	0.00%	7,000	-	-	-100.00%	
Materials	303,046	255,561	255,561	-15.67%	58,490	84,813	84,813	45.00%	
Gasoline	5,800	5,800	5,800	0.00%	629	629	629	0.00%	
Garbage & Trash Collection	80,106	77,934	77,934	-2.71%	-	-	-	0.00%	
Contracts	203,122	203,122	203,122	0.00%	60,588	60,588	60,588	0.00%	
Sweeper Fees	39,940	32,797	32,797	-17.88%	-	-	-	0.00%	
Employee Benefits	81,001	187,403	187,403	131.36%	49,360	55,650	55,650	12.74%	
<b>Total Maintenance</b>	<b>996,317</b>	<b>1,169,169</b>	<b>1,169,169</b>	<b>17.35%</b>	<b>247,471</b>	<b>305,027</b>	<b>305,027</b>	<b>23.26%</b>	
Protective Services:									
Protective Services - Labor	-	-	-	0.00%	-	-	-	0.00%	
Protective Services - Benefits	-	-	-	0.00%	-	-	-	0.00%	
Protective Services - Contract Costs	39,518	42,076	42,076	6.47%	44,262	52,159	52,159	17.84%	
<b>Total Protective Services</b>	<b>39,518</b>	<b>42,076</b>	<b>42,076</b>	<b>6.47%</b>	<b>44,262</b>	<b>52,159</b>	<b>52,159</b>	<b>17.84%</b>	

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Northwoods 006					Johnson 008				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
185,136	208,950		208,950	12.86%	28,108	33,953		33,953	20.79%
36,473	35,705		35,705	-2.11%	7,813	9,585		9,585	22.68%
24,385	31,927		31,927	30.93%	8,330	10,518		10,518	26.27%
8,226	19,076		19,076	131.90%	4,700	8,175		8,175	73.94%
-	-		-	0.00%	-	-		-	0.00%
16,954	16,954		16,954	0.00%	8,436	8,436		8,436	0.00%
271,174	312,612	-	312,612	15.28%	57,387	70,667	-	70,667	23.14%
10,773	10,773		10,773	0.00%	4,788	4,788		4,788	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
10,773	10,773	-	10,773	0.00%	4,788	4,788	-	4,788	0.00%
2,538,859	2,788,231	9,724	2,797,955	9.82%	789,344	879,857	2,611	882,468	11.47%
280,049	(2,771)	-	(2,771)	-100.99%	17,619	(61,038)	-	(61,038)	-446.44%
89,787	-		-	-100.00%	68,882	-		-	-100.00%
190,262	(2,771)	-	(2,771)	-101.46%	(51,264)	(61,038)	-	(61,038)	19.07%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Searcy 010					Todd Towers 011				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
133,450	129,444		129,444	-3.00%	309,039	306,792		306,792	-0.73%
2,475	2,475		2,475	0.00%	1,195	1,195		1,195	0.00%
418,033	400,674		400,674	-4.15%	253,596	283,034		283,034	11.61%
86,563	192,670	1,697	194,367	122.58%	64,888	121,887	2,175	124,062	87.84%
2,171	-		-	-100.00%	2,784	-		-	-100.00%
12,635	1,170		1,170	-90.74%	2,901	1,600		1,600	-44.85%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
655,327	726,433	1,697	728,130	10.85%	634,403	714,508	2,175	716,683	12.63%
56,912	62,399		62,399	9.64%	48,563	53,391		53,391	9.94%
-	-		-	0.00%	-	-		-	0.00%
944	-		-	-100.00%	1,211	-		-	-100.00%
439	791		791	80.18%	562	1,013		1,013	80.25%
49,813	51,349		51,349	3.08%	63,857	64,515		64,515	1.03%
6,810	7,020		7,020	3.08%	8,730	8,820		8,820	1.03%
35	35		35	0.00%	45	45		45	0.00%
17,698	22,162		22,162	25.22%	18,536	20,071		20,071	8.28%
4,710	4,710		4,710	0.00%	6,266	6,266		6,266	0.00%
7,016	7,016		7,016	0.00%	9,562	9,562		9,562	0.00%
1,448	1,448		1,448	0.00%	3,735	3,735		3,735	0.00%
340	340		340	0.00%	643	643		643	0.00%
2,949	2,949		2,949	0.00%	2,485	2,485		2,485	0.00%
-	-		-	0.00%	-	-		-	0.00%
569	569		569	0.00%	646	646		646	0.00%
125	125		125	0.00%	50	50		50	0.00%
74	74		74	0.00%	25	25		25	0.00%
288	3,000		3,000	941.67%	335	1,271		1,271	279.40%
520	520	1,697	2,217	0.00%	1,769	1,769	2,175	3,944	0.00%
1,000	1,000		1,000	0.00%	8,729	8,729		8,729	0.00%
166	166		166	0.00%	117	117		117	0.00%
74	74		74	0.00%	100	100		100	0.00%
451	451		451	0.00%	1,068	1,068		1,068	0.00%
152,381	166,198	1,697	167,895	9.07%	177,034	184,321	2,175	186,496	4.12%
9,360	9,360		9,360	0.00%	12,000	12,000		12,000	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Searcy 010					Todd Towers 011				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
5,868	5,626		5,626	-4.12%	7,515	7,207		7,207	-4.10%
-	-		-	0.00%	-	-		-	0.00%
3,237	3,892		3,892	20.23%	4,148	4,988		4,988	20.25%
1,250	1,250		1,250	0.00%	841	841		841	0.00%
1,148	1,148		1,148	0.00%	2,071	2,071		2,071	0.00%
-	-		-	0.00%	-	-		-	0.00%
11,503	11,916	-	11,916	3.59%	14,575	15,107	-	15,107	3.65%
34,341	35,133		35,133	2.31%	21,091	22,106		22,106	4.81%
10,702	11,171		11,171	4.38%	107,784	108,385		108,385	0.56%
-	-		-	0.00%	1,093	3,164		3,164	189.48%
57,640	58,879		58,879	2.15%	35,101	36,690		36,690	4.53%
1,564	1,654		1,654	5.75%	14,765	14,880		14,880	0.78%
104,247	106,837	-	106,837	2.48%	179,834	185,225	-	185,225	3.00%
69,239	97,044		97,044	40.16%	48,176	116,821		116,821	142.49%
-	-		-	0.00%	6,000	-		-	-100.00%
97,539	89,578		89,578	-8.16%	37,752	34,382		34,382	-8.93%
2,725	2,725		2,725	0.00%	338	338		338	0.00%
14,073	14,508		14,508	3.09%	-	-		-	0.00%
29,842	29,842		29,842	0.00%	74,454	74,454		74,454	0.00%
6,969	6,149		6,149	-11.77%	-	-		-	0.00%
41,864	68,936		68,936	64.67%	27,593	69,377		69,377	151.43%
262,251	308,782	-	308,782	17.74%	194,313	295,372	-	295,372	52.01%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
6,899	7,342		7,342	6.42%	44,037	50,276		50,276	14.17%
6,899	7,342	-	7,342	6.42%	44,037	50,276	-	50,276	14.17%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Searcy 010					Todd Towers 011				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
77,865	95,371		95,371	22.48%	15,942	19,643		19,643	23.22%
6,397	6,230		6,230	-2.61%	6,450	7,988		7,988	23.84%
5,863	7,365		7,365	25.62%	4,088	5,404		5,404	32.19%
1,175	4,088		4,088	247.91%	-	1,363		1,363	0.00%
-	-		-	0.00%	-	-		-	0.00%
433	433		433	0.00%	8,367	8,367		8,367	0.00%
91,733	113,487	-	113,487	23.71%	34,847	42,765	-	42,765	22.72%
1,969	1,969		1,969	0.00%	4,589	4,589		4,589	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
1,969	1,969	-	1,969	0.00%	4,589	4,589	-	4,589	0.00%
640,343	725,891	1,697	727,588	13.36%	661,229	789,655	2,175	791,830	19.42%
14,984	542	-	542	-96.38%	(26,826)	(75,147)	-	(75,147)	180.13%
30,358	-		-	-100.00%	53,893	-		-	-100.00%
(15,374)	542	-	542	-103.53%	(80,719)	(75,147)	-	(75,147)	-6.90%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

L R Patton 14					Scattered Sites 016				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
132,298	181,752		181,752	37.38%	223,833	198,288		198,288	-11.41%
3,914	3,914		3,914	0.00%	3,015	3,015		3,015	0.00%
518,828	495,611		495,611	-4.47%	332,741	331,755		331,755	-0.30%
7,579	-	2,393	2,393	-100.00%		-	1,914	1,914	0.00%
3,067				-100.00%	2,499				-100.00%
2,000	1,650		1,650	-17.50%	4,502	780		780	-82.67%
-	-			0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
667,686	682,927	2,393	685,320	2.28%	566,590	533,838	1,914	535,752	-5.78%
66,417	52,132		52,132	-21.51%	64,488	70,904		70,904	9.95%
-	-		-	0.00%	-	-		-	0.00%
1,332				-100.00%	1,065				-100.00%
618	1,114		1,114	80.26%	495	891		891	80.00%
70,221	59,249		59,249	-15.62%	56,231	47,399		47,399	-15.71%
9,600	8,100		8,100	-15.63%	7,689	6,480		6,480	-15.72%
49	49		49	0.00%	40	40		40	0.00%
26,896	21,669		21,669	-19.43%	19,817	25,184		25,184	27.08%
4,012	4,012		4,012	0.00%	1,906	1,906		1,906	0.00%
5,918	5,918		5,918	0.00%	4,974	4,974		4,974	0.00%
1,085	1,085		1,085	0.00%	1,164	1,164		1,164	0.00%
430	430		430	0.00%	531	531		531	0.00%
3,204	3,204		3,204	0.00%	2,523	2,523		2,523	0.00%
-	-		-	0.00%	-	-		-	0.00%
1,000	1,000		1,000	0.00%	1,174	1,174		1,174	0.00%
50	50		50	0.00%	13	13		13	0.00%
543	543		543	0.00%		-		-	0.00%
211	5,000		5,000	2269.67%	295	1,299		1,299	340.34%
712	712	2,393	3,105	0.00%	587	587	1,914	2,501	0.00%
1,654	1,654		1,654	0.00%	3,891	3,891		3,891	0.00%
106	106		106	0.00%	115	115		115	0.00%
200	200		200	0.00%	200	200		200	0.00%
1,351	1,351		1,351	0.00%	631	631		631	0.00%
195,609	167,578	2,393	169,971	-14.33%	167,829	169,906	1,914	171,820	1.24%
13,200	13,200		13,200	0.00%	10,560	10,560		10,560	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

L R Patton 14					Scattered Sites 016				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	8,266	7,926	7,926	-4.11%	6,611	6,345		6,345	-4.02%
Relocation Costs	-	-	-	0.00%	-	-		-	0.00%
Employee Benefits - Tenant Services	4,562	5,483	5,483	20.19%	3,650	4,388		4,388	20.22%
Tenant Services Rec, Pub & Othr	771	771	771	0.00%	617	617		617	0.00%
Res. Participation - R.C. Funding	-	-	-	0.00%	-	-		-	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-		-	0.00%
<b>Total Tenant Services</b>	<b>13,599</b>	<b>14,180</b>	<b>14,180</b>	<b>4.27%</b>	<b>10,878</b>	<b>11,350</b>		<b>11,350</b>	<b>4.34%</b>
<b>Utilities:</b>									
Water	2,946	4,063	4,063	37.92%	15,801	16,694		16,694	5.65%
Electric	15,541	16,202	16,202	4.25%	2,654	3,183		3,183	19.93%
Gas	3,364	3,364	3,364	0.00%	790	790		790	0.00%
Sewer	1,943	3,690	3,690	89.91%	36,074	37,472		37,472	3.88%
Utilities Other	3,778	3,904	3,904	3.34%	25,215	25,316		25,316	0.40%
<b>Total Utilities</b>	<b>27,572</b>	<b>31,223</b>	<b>31,223</b>	<b>13.24%</b>	<b>80,534</b>	<b>83,455</b>		<b>83,455</b>	<b>3.63%</b>
<b>Maintenance:</b>									
Labor	55,079	88,631	88,631	60.92%	32,386	25,000		25,000	-22.81%
Temporary Labor	15,000	-	-	-100.00%	-	-		-	0.00%
Materials	17,710	34,976	34,976	97.49%	107,038	103,076		103,076	-3.70%
Gasoline	1,778	1,778	1,778	0.00%	1,393	1,393		1,393	0.00%
Garbage & Trash Collection	18,764	16,740	16,740	-10.79%	-	9,114		9,114	0.00%
Contracts	48,931	48,931	48,931	0.00%	81,316	81,316		81,316	0.00%
Sweeper Fees	9,829	6,780	6,780	-31.02%	-	-		-	0.00%
Employee Benefits	57,699	27,007	27,007	-53.19%	15,071	22,309		22,309	48.03%
<b>Total Maintenance</b>	<b>224,790</b>	<b>224,843</b>	<b>224,843</b>	<b>0.02%</b>	<b>237,204</b>	<b>242,208</b>		<b>242,208</b>	<b>2.11%</b>
<b>Protective Services:</b>									
Protective Services - Labor	-	-	-	0.00%	-	-		-	0.00%
Protective Services - Benefits	-	-	-	0.00%	-	-		-	0.00%
Protective Services - Contract Costs	9,725	10,354	10,354	6.47%	7,767	8,283		8,283	6.64%
<b>Total Protective Services</b>	<b>9,725</b>	<b>10,354</b>	<b>10,354</b>	<b>6.47%</b>	<b>7,767</b>	<b>8,283</b>		<b>8,283</b>	<b>6.64%</b>

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

L R Patton 14					Scattered Sites 016				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
38,758	21,608		21,608	-44.25%	17,015	17,286		17,286	1.59%
9,024	8,786		8,786	-2.64%	7,216	7,029		7,029	-2.59%
7,074	8,304		8,304	17.39%	2,387	3,271		3,271	37.03%
2,350	4,088		4,088	73.96%	-	1,363		1,363	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
-	-	-	-	0.00%	7,663	7,663		7,663	0.00%
57,206	42,786	-	42,786	-25.21%	34,281	36,612	-	36,612	6.80%
28,467	29,067		29,067	2.11%	3,038	3,038		3,038	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
28,467	29,067	-	29,067	2.11%	3,038	3,038	-	3,038	0.00%
570,168	533,231	2,393	535,624	-6.48%	552,091	565,412	1,914	567,326	2.41%
97,518	149,696	-	149,696	53.51%	14,499	(31,574)	-	(31,574)	-317.77%
30,614	-	-	-	-100.00%	28,160	-	-	-	-100.00%
66,904	149,696	-	149,696	123.75%	(13,661)	(31,574)	-	(31,574)	131.12%



**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Stone Manor 019					Brookside 051				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
106,289	145,548		145,548	36.94%	122,582	137,352		137,352	12.05%
2,635	2,635		2,635	0.00%	1,725	1,725		1,725	0.00%
171,533	182,231		182,231	6.24%	269,745	278,485		278,485	3.24%
38,959	38,959	1,088	40,047	0.00%	69,906	64,885	1,566	66,451	-7.18%
1,823				-100.00%	1,527				-100.00%
11,774	750		750	-93.63%	1,000	1,000		1,000	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
333,013	370,123	1,088	371,211	11.14%	466,485	483,447	1,566	485,013	3.64%
39,329	39,876		39,876	1.39%	32,260	38,972		38,972	20.81%
-	-		-	0.00%	-	-		-	0.00%
605				-100.00%	871				-100.00%
279	506		506	81.36%	405	729		729	80.00%
31,929	30,941		30,941	-3.09%	45,973	45,424		45,424	-1.19%
4,365	4,230		4,230	-3.09%	6,285	6,210		6,210	-1.19%
23	23		23	0.00%	33	33		33	0.00%
13,491	14,162		14,162	4.97%	11,210	14,662		14,662	30.79%
4,440	4,440		4,440	0.00%	2,552	2,552		2,552	0.00%
3,657	3,657		3,657	0.00%	3,639	3,639		3,639	0.00%
7,622	7,622		7,622	0.00%	195	195		195	0.00%
331	331		331	0.00%	405	405		405	0.00%
1,938	1,938		1,938	0.00%	1,155	1,155		1,155	0.00%
-	-		-	0.00%	-	-		-	0.00%
474	474		474	0.00%	636	636		636	0.00%
100	100		100	0.00%	36	36		36	0.00%
-	-		-	0.00%	133	133		133	0.00%
80	300		300	275.00%	309	2,268		2,268	633.98%
334	334	1,088	1,422	0.00%	446	446	1,566	2,012	0.00%
173	173		173	0.00%	4,464	4,464		4,464	0.00%
48	48		48	0.00%	69	69		69	0.00%
100	100		100	0.00%	100	100		100	0.00%
203	203		203	0.00%	708	708		708	0.00%
109,521	109,458	1,088	110,546	-0.06%	111,884	122,836	1,566	124,402	9.79%
6,000	6,000		6,000	0.00%	8,640	8,640		8,640	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Stone Manor 019					Brookside 051				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	3,757	3,598	3,598	-4.23%	5,413	5,190		5,190	-4.12%
Relocation Costs	-	-	-	0.00%	-	-	-	-	0.00%
Employee Benefits - Tenant Services	2,075	2,492	2,492	20.10%	2,987	3,591		3,591	20.22%
Tenant Services Rec, Pub & Othr	495	495	495	0.00%	648	648		648	0.00%
Res. Participation - R.C. Funding	-	-	-	0.00%	1,208	1,208		1,208	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Tenant Services</b>	6,327	6,585	6,585	4.08%	10,256	10,637	-	10,637	3.71%
<b>Utilities:</b>									
Water	12,460	12,968	12,968	4.08%	21,333	22,064		22,064	3.43%
Electric	7,496	7,796	7,796	4.00%	4,961	5,394		5,394	8.73%
Gas	692	692	692	0.00%	813	813		813	0.00%
Sewer	13,209	14,003	14,003	6.01%	33,374	34,518		34,518	3.43%
Utilities Other	8,196	8,253	8,253	0.70%	1,437	1,520		1,520	5.78%
<b>Total Utilities</b>	42,053	43,712	43,712	3.95%	61,918	64,309	-	64,309	3.86%
<b>Maintenance:</b>									
Labor	56,850	90,540	90,540	59.26%	57,503	20,514		20,514	-64.33%
Temporary Labor	-	-	-	0.00%	-	-	-	-	0.00%
Materials	37,710	59,856	59,856	58.73%	29,664	33,054		33,054	11.43%
Gasoline	4,364	4,364	4,364	0.00%	1,145	1,145		1,145	0.00%
Garbage & Trash Collection	9,021	8,742	8,742	-3.09%	12,990	12,834		12,834	-1.20%
Contracts	18,194	18,194	18,194	0.00%	54,223	54,223		54,223	0.00%
Sweeper Fees	4,468	3,627	3,627	-18.82%	6,433	5,361		5,361	-16.66%
Employee Benefits	28,051	54,116	54,116	92.92%	23,411	6,972		6,972	-70.22%
<b>Total Maintenance</b>	158,658	239,439	239,439	50.92%	185,369	134,103	-	134,103	-27.66%
<b>Protective Services:</b>									
Protective Services - Labor	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Contract Costs	4,412	4,706	4,706	6.66%	6,370	6,777		6,777	6.39%
<b>Total Protective Services</b>	4,412	4,706	4,706	6.66%	6,370	6,777	-	6,777	6.39%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Stone Manor 019					Brookside 051				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
7,971	9,822		9,822	23.22%	94,840	115,470		115,470	21.75%
4,108	3,994		3,994	-2.78%	5,904	5,751		5,751	-2.59%
5,120	6,327		6,327	23.57%	3,476	4,518		4,518	29.98%
5,876	6,813		6,813	15.95%	1,175	2,725		2,725	131.91%
-	-		-	0.00%	-	-		-	0.00%
4,528	4,528		4,528	0.00%	4,452	4,452		4,452	0.00%
27,603	31,484	-	31,484	14.06%	109,847	132,916	-	132,916	21.00%
6,781	6,781		6,781	0.00%	2,809	2,809		2,809	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	-	-		-	0.00%
-	-		-	0.00%	10,000	-		-	-100.00%
-	-		-	0.00%	-	-		-	0.00%
6,781	6,781	-	6,781	0.00%	12,809	2,809	-	2,809	-78.07%
361,355	448,165	1,088	449,253	24.02%	507,093	483,027	1,566	484,593	-4.75%
(28,342)	(78,042)	-	(78,042)	175.36%	(40,608)	420	-	420	-101.04%
31,911	-		-	-100.00%	-	-		-	0.00%
(60,253)	(78,042)	-	(78,042)	29.52%	(40,608)	420	-	420	-101.04%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Lincoln Park 052					Gateway Place 060				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
276,180	284,736		284,736	3.10%		-		-	0.00%
4,499	4,499		4,499	0.00%		-		-	0.00%
944,655	939,579		939,579	-0.54%	134,464	120,142		120,142	-10.65%
-	-	4,221	4,221	0.00%		-		-	0.00%
4,381	-		-	-100.00%		-		-	0.00%
2,240	624		624	-72.14%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
1,231,955	1,229,438	4,221	1,233,659	-0.20%	134,464	120,142	-	120,142	-10.65%
119,410	146,002		146,002	22.27%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
2,348	-		-	-100.00%		-		-	0.00%
1,090	1,963		1,963	80.09%		-		-	0.00%
123,874	119,814		119,814	-3.28%		-		-	0.00%
16,935	16,380		16,380	-3.28%		-		-	0.00%
88	88		88	0.00%		-		-	0.00%
41,407	56,595		56,595	36.68%		-		-	0.00%
10,030	10,030		10,030	0.00%		-		-	0.00%
10,166	10,166		10,166	0.00%		-		-	0.00%
2,835	2,835		2,835	0.00%		-		-	0.00%
794	794		794	0.00%		-		-	0.00%
5,038	5,038		5,038	0.00%		-		-	0.00%
180	180		180	0.00%		-		-	0.00%
1,360	1,360		1,360	0.00%		-		-	0.00%
300	300		300	0.00%		-		-	0.00%
50	50		50	0.00%		-		-	0.00%
295	4,600		4,600	1459.32%		-		-	0.00%
1,335	1,335	4,221	5,556	0.00%		-		-	0.00%
5,296	5,296		5,296	0.00%		-		-	0.00%
295	295		295	0.00%		-		-	0.00%
113	113		113	0.00%		-		-	0.00%
7,502	7,502		7,502	0.00%		-		-	0.00%
350,741	390,736	4,221	394,957	11.40%	-	-	-	-	0.00%
23,280	23,280		23,280	0.00%		-		-	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Lincoln Park 052					Gateway Place 060				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	14,568	13,977	13,977	-4.06%	-	-	-	-	0.00%
Relocation Costs	-	-	-	0.00%	-	-	-	-	0.00%
Employee Benefits - Tenant Services	8,041	9,662	9,662	20.16%	-	-	-	-	0.00%
Tenant Services Rec, Pub & Othr	1,771	1,771	1,771	0.00%	-	-	-	-	0.00%
Res. Participation - R.C. Funding	91	91	91	0.00%	-	-	-	-	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Tenant Services</b>	<b>24,471</b>	<b>25,501</b>	<b>25,501</b>	<b>4.21%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Utilities:</b>									
Water	48,555	50,526	50,526	4.06%	-	-	-	-	0.00%
Electric	8,629	9,793	9,793	13.49%	-	-	-	-	0.00%
Gas	2,857	2,857	2,857	0.00%	-	-	-	-	0.00%
Sewer	84,053	87,137	87,137	3.67%	-	-	-	-	0.00%
Utilities Other	2,846	3,069	3,069	7.84%	-	-	-	-	0.00%
<b>Total Utilities</b>	<b>146,940</b>	<b>153,382</b>	<b>153,382</b>	<b>4.38%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Maintenance:</b>									
Labor	147,965	237,916	237,916	60.79%	-	-	-	-	0.00%
Temporary Labor	5,000	-	-	-100.00%	-	-	-	-	0.00%
Materials	44,771	118,052	118,052	163.68%	-	-	-	-	0.00%
Gasoline	8,137	8,137	8,137	0.00%	-	-	-	-	0.00%
Garbage & Trash Collection	34,821	33,852	33,852	-2.78%	-	-	-	-	0.00%
Contracts	62,731	62,731	62,731	0.00%	-	-	-	-	0.00%
Sweeper Fees	17,334	14,270	14,270	-17.68%	-	-	-	-	0.00%
Employee Benefits	48,700	128,128	128,128	163.10%	-	-	-	-	0.00%
<b>Total Maintenance</b>	<b>369,459</b>	<b>603,086</b>	<b>603,086</b>	<b>63.23%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Protective Services:</b>									
Protective Services - Labor	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Contract Costs	17,155	18,262	18,262	6.45%	-	-	-	-	0.00%
<b>Total Protective Services</b>	<b>17,155</b>	<b>18,262</b>	<b>18,262</b>	<b>6.45%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>

**General Expenses:**

**Total General Expenses**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Expenses**

### Capital Assets Addition

Lincoln Park 052					Gateway Place 060				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
66,511	76,252		76,252	14.65%		-		-	0.00%
15,905	15,441		15,441	-2.92%		-		-	0.00%
9,271	12,122		12,122	30.75%		-		-	0.00%
4,700	6,813		6,813	44.96%		-		-	0.00%
-	-		-	0.00%	134,464	120,142		120,142	-10.65%
2,984	2,984		2,984	0.00%		-		-	0.00%
99,371	113,612	-	113,612	14.33%	134,464	120,142	-	120,142	-10.65%
10,889	10,889		10,889	0.00%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
-	-		-	0.00%		-		-	0.00%
10,889	10,889	-	10,889	0.00%	-	-	-	-	0.00%
1,042,306	1,338,748	4,221	1,342,969	28.44%	134,464	120,142	-	120,142	-10.65%
189,650	(109,310)	-	(109,310)	-157.64%	-	-	-	-	0.00%
50,699	-		-	-100.00%		-		-	0.00%
138,951	(109,310)	-	(109,310)	-178.67%	-	-	-	-	0.00%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Revenue:**

Tenant Rental Revenue  
Other Tenant Charges  
Operating Subsidy  
HUD PHA Operating Grant-CFP  
Interest Income  
Other Income  
Gain on Disposal of Property  
Inter AMP Transfer

**Total Revenue**

**Expenses:**

**Administration:**

Administrative Salaries  
Compensated Absences  
Temporary Labor  
Audit Fees  
Management Fees  
Bookkeeping Fees  
Advertising and Marketing  
Employee Benefits  
Office Supplies  
Admin Contracts  
Communication  
Postage  
Telephone  
Dues & Subscriptions  
Information Technology  
Phy/Drug Screening  
License Fees and Renewal  
Legal  
Training and Travel  
Other Administrative Costs  
Background Checks  
Advertising Bids  
Bank Service Charges

**Total Administration**

**Asset Management Fee**

Legacy Hills 061					Chestnut Glen 062				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Rental Revenue	-	-	-	0.00%	-	-	-	-	0.00%
Other Tenant Charges	-	-	-	0.00%	-	-	-	-	0.00%
Operating Subsidy	81,258	77,130	77,130	-5.08%	43,160	54,818	-	54,818	27.01%
HUD PHA Operating Grant-CFP	62,500	62,500	62,500	0.00%	62,500	62,500	-	62,500	0.00%
Interest Income	-	-	-	0.00%	-	-	-	-	0.00%
Other Income	-	-	-	0.00%	-	-	-	-	0.00%
Gain on Disposal of Property	-	-	-	0.00%	-	-	-	-	0.00%
Inter AMP Transfer	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Revenue</b>	<b>143,758</b>	<b>139,630</b>	<b>139,630</b>	<b>-2.87%</b>	<b>105,660</b>	<b>117,318</b>	<b>-</b>	<b>117,318</b>	<b>11.03%</b>
Administrative Salaries	-	-	-	0.00%	-	-	-	-	0.00%
Compensated Absences	-	-	-	0.00%	-	-	-	-	0.00%
Temporary Labor	-	-	-	0.00%	-	-	-	-	0.00%
Audit Fees	-	-	-	0.00%	-	-	-	-	0.00%
Management Fees	-	-	-	0.00%	-	-	-	-	0.00%
Bookkeeping Fees	-	-	-	0.00%	-	-	-	-	0.00%
Advertising and Marketing	-	-	-	0.00%	-	-	-	-	0.00%
Employee Benefits	-	-	-	0.00%	-	-	-	-	0.00%
Office Supplies	-	-	-	0.00%	-	-	-	-	0.00%
Admin Contracts	-	-	-	0.00%	-	-	-	-	0.00%
Communication	-	-	-	0.00%	-	-	-	-	0.00%
Postage	-	-	-	0.00%	-	-	-	-	0.00%
Telephone	-	-	-	0.00%	-	-	-	-	0.00%
Dues & Subscriptions	-	-	-	0.00%	-	-	-	-	0.00%
Information Technology	-	-	-	0.00%	-	-	-	-	0.00%
Phy/Drug Screening	-	-	-	0.00%	-	-	-	-	0.00%
License Fees and Renewal	-	-	-	0.00%	-	-	-	-	0.00%
Legal	-	-	-	0.00%	-	-	-	-	0.00%
Training and Travel	-	-	-	0.00%	-	-	-	-	0.00%
Other Administrative Costs	-	-	-	0.00%	-	-	-	-	0.00%
Background Checks	-	-	-	0.00%	-	-	-	-	0.00%
Advertising Bids	-	-	-	0.00%	-	-	-	-	0.00%
Bank Service Charges	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Administration</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Asset Management Fee</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Legacy Hills 061					Chestnut Glen 062				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	-		-	0.00%	-			-	0.00%
Relocation Costs	-		-	0.00%	-			-	0.00%
Employee Benefits - Tenant Services	-		-	0.00%	-			-	0.00%
Tenant Services Rec, Pub & Othr	-		-	0.00%	-			-	0.00%
Res. Participation - R.C. Funding	-		-	0.00%	-			-	0.00%
Res. Participation - Trav & Train	-		-	0.00%	-			-	0.00%
<b>Total Tenant Services</b>	-	-	-	0.00%	-	-	-	-	0.00%
<b>Utilities:</b>									
Water	-		-	0.00%	-			-	0.00%
Electric	-		-	0.00%	-			-	0.00%
Gas	-		-	0.00%	-			-	0.00%
Sewer	-		-	0.00%	-			-	0.00%
Utilities Other	-		-	0.00%	-			-	0.00%
<b>Total Utilities</b>	-	-	-	0.00%	-	-	-	-	0.00%
<b>Maintenance:</b>									
Labor	-		-	0.00%	-			-	0.00%
Temporary Labor	-		-	0.00%	-			-	0.00%
Materials	-		-	0.00%	-			-	0.00%
Gasoline	-		-	0.00%	-			-	0.00%
Garbage & Trash Collection	-		-	0.00%	-			-	0.00%
Contracts	-		-	0.00%	-			-	0.00%
Sweeper Fees	-		-	0.00%	-			-	0.00%
Employee Benefits	-		-	0.00%	-			-	0.00%
<b>Total Maintenance</b>	-	-	-	0.00%	-	-	-	-	0.00%
<b>Protective Services:</b>									
Protective Services - Labor	-		-	0.00%	-			-	0.00%
Protective Services - Benefits	-		-	0.00%	-			-	0.00%
Protective Services - Contract Costs	-		-	0.00%	-			-	0.00%
<b>Total Protective Services</b>	-	-	-	0.00%	-	-	-	-	0.00%



**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

Increase/Decrease in  
Unrestricted Net Assets

Legacy Hills 061					Chestnut Glen 062				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
143,758	139,630		139,630	-2.87%	105,660	117,318		117,318	11.03%
	-		-	0.00%		-		-	0.00%
143,758	139,630	-	139,630	-2.87%	105,660	117,318	-	117,318	11.03%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
	-		-	0.00%		-		-	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%
143,758	139,630	-	139,630	-2.87%	105,660	117,318	-	117,318	11.03%
-	-	-	-	0.00%	-	-	-	-	0.00%
-	-	-	-	0.00%	-	-	-	-	0.00%

**Revenue:**

**Total Revenue**

**Administration:**

**Total Administration**

### Asset Management Fee

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**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**Tenant Services**

Tenant Services - salaries  
Relocation Costs  
Employee Benefits - Tenant Services  
Tenant Services Rec, Pub & Othr  
Res. Participation - R.C. Funding  
Res. Participation - Trav & Train

**Total Tenant Services**

**Utilities:**

Water  
Electric  
Gas  
Sewer  
Utilities Other

**Total Utilities**

**Maintenance:**

Labor  
Temporary Labor  
Materials  
Gasoline  
Garbage & Trash Collection  
Contracts  
Sweeper Fees  
Employee Benefits

**Total Maintenance**

**Protective Services:**

Protective Services - Labor  
Protective Services - Benefits  
Protective Services - Contract Costs

**Total Protective Services**

Stoneridge Villas 063					Total All Projects				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
Tenant Services - salaries	-	-	-	0.00%	117,550	109,027	-	109,027	-7.25%
Relocation Costs	-	-	-	0.00%	55,000	-	-	-	-100.00%
Employee Benefits - Tenant Services	-	-	-	0.00%	64,567	75,428	-	75,428	16.82%
Tenant Services Rec, Pub & Othr	-	-	-	0.00%	14,331	14,331	-	14,331	0.00%
Res. Participation - R.C. Funding	-	-	-	0.00%	14,070	14,070	-	14,070	0.00%
Res. Participation - Trav & Train	-	-	-	0.00%	-	-	-	-	0.00%
<b>Total Tenant Services</b>	-	-	-	0.00%	265,518	212,856	-	212,856	-19.83%
<b>Utilities:</b>									
Water	-	-	-	0.00%	412,366	412,366	-	412,366	0.00%
Electric	-	-	-	0.00%	359,989	359,989	-	359,989	0.00%
Gas	-	-	-	0.00%	47,758	47,758	-	47,758	0.00%
Sewer	-	-	-	0.00%	610,265	610,265	-	610,265	0.00%
Utilities Other	-	-	-	0.00%	95,802	95,802	-	95,802	0.00%
<b>Total Utilities</b>	-	-	-	0.00%	1,526,180	1,526,180	-	1,526,180	0.00%
<b>Maintenance:</b>									
Labor	-	-	-	0.00%	1,029,033	1,452,030	-	1,452,030	41.11%
Temporary Labor	-	-	-	0.00%	80,061	47,061	-	47,061	-41.22%
Materials	-	-	-	0.00%	871,213	1,010,180	-	1,010,180	15.95%
Gasoline	-	-	-	0.00%	32,154	32,154	-	32,154	0.00%
Garbage & Trash Collection	-	-	-	0.00%	210,490	201,810	-	201,810	-4.12%
Contracts	-	-	-	0.00%	738,379	717,559	-	717,559	-2.82%
Sweeper Fees	-	-	-	0.00%	107,668	80,731	-	80,731	-25.02%
Employee Benefits	-	-	-	0.00%	477,807	747,281	-	747,281	56.40%
<b>Total Maintenance</b>	-	-	-	0.00%	3,546,805	4,288,806	-	4,288,806	20.92%
<b>Protective Services:</b>									
Protective Services - Labor	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Benefits	-	-	-	0.00%	-	-	-	-	0.00%
Protective Services - Contract Costs	-	-	-	0.00%	217,127	237,986	-	237,986	9.61%
<b>Total Protective Services</b>	-	-	-	0.00%	217,127	237,986	-	237,986	9.61%

**Project Based  
Operating Budget  
For the Period Ending  
March 31, 2022 Budget**

**General Expenses:**

Property Insurance  
Liability Insurance  
Workers Compensation  
All Other Insurance  
General Expenses  
PILOT

**Total General Expenses**

**Other**

Collection Losses  
Extraordinary Maintenance  
Extraordinary Item  
Casualty Losses  
Inter AMP Transfer Out

**Total Other**

**Total Expenses**

**Net Income/Loss**

Capital Assets Addition

**Increase/Decrease in  
Unrestricted Net Assets**

Stoneridge Villas 063					Total All Projects				
	NO CFP		With CFP			NO CFP		With CFP	
03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change	03/31/21 Budget	03/31/22 Budget	CFP Budget	03/31/22 Budget	Percent Change
	-	-	-	0.00%	719,393	777,889	-	777,889	8.13%
	-	-	-	0.00%	134,057	134,057	-	134,057	0.00%
	-	-	-	0.00%	85,153	107,545	-	107,545	26.30%
	-	-	-	0.00%	36,427	66,767	-	66,767	83.29%
7,458	3,815	-	3,815	-48.85%	1,058,928	380,905	-	380,905	-64.03%
	-	-	-	0.00%	53,817	53,817	-	53,817	0.00%
7,458	3,815	-	3,815	-48.85%	2,087,775	1,520,980	-	1,520,980	-27.15%
	-	-	-	0.00%	100,000	100,000	-	100,000	0.00%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	10,000	-	-	-	-100.00%
	-	-	-	0.00%	-	-	-	-	0.00%
	-	-	-	0.00%	110,000	100,000	-	100,000	-9.09%
7,458	3,815	-	3,815	-48.85%	10,629,480	10,717,836	30,000	10,747,836	0.83%
	-	-	-	0.00%	835,299	156,645	-	156,645	-81.25%
	-	-	-	0.00%	446,124	-	-	-	-100.00%
	-	-	-	0.00%	389,175	156,645	-	156,645	-59.75%

PHA Board Resolution  
Approving Operating Budget

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing -  
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026  
(exp. 06/30/2022)

Public reporting burden for this collection of information is estimated to average 10 minutes 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. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Huntsville Housing Authority

PHA Code: AL047

PHA Fiscal Year Beginning: April 1, 2021

Board Resolution Number: 2021 - 19

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

- ☒ Operating Budget approved by Board resolution on: 04/19/2021
- ☐ Operating Budget submitted to HUD, if applicable, on:
- ☐ Operating Budget revision approved by Board resolution on:
- ☐ Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name:	Signature:	Date:
Dr. Delmonize Smith		04/19/2021

**Huntsville Housing Authority  
Revenue and Expense Statement  
For the Period Ended February 28, 2021**

**Targeted Percent  
91.67%**

	<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Percent</b>	
<b>Revenue:</b>					
Tenant Rental Revenue	2,294,084	2,527,641	(233,557)	90.76%	
Other Tenant Charges	36,141	35,497	644	101.81%	
Operating Subsidy	7,243,511	7,890,135	(646,624)	91.80%	
HUD PHA Operating Grant-CFP	710,833	756,392	(45,559)	93.98%	
Interest Income	47,875	54,740	(6,865)	87.46%	
Section 8 Rental Income	11,000	12,000	(1,000)	91.67%	
Management Fees - Public Housing	820,545	948,090	(127,545)	86.55%	
Bookkeeping Fees - PH & HCV	252,075	267,315	(15,240)	94.30%	
Asset Management Fees - Public Housing	166,430	188,200	(21,770)	88.43%	
Service Fee Revenue	268,885	289,179	(20,294)	92.98%	
Management Fees - Capital Fund	378,163	412,541	(34,378)	91.67%	
Management Fees - Section 8	224,292	220,320	3,972	101.80%	
Management Fees- 360 Properties	45,754	52,666	(6,912)	86.88%	
Other Income	375,186	318,259	56,927	117.89%	(1)
Gain On Disposition of Fixed Asset	6,211	6,211	-	0.00%	
Inter-AMP Transfer In	-	-	-	0.00%	
<b>Total Revenue</b>	<b>12,880,985</b>	<b>13,979,186</b>	<b>(1,098,201)</b>	<b>92.14%</b>	
<b>Expenses:</b>					
<b>Administration:</b>					
Administrative Salaries	1,859,240	2,125,128	(265,888)	87.49%	
Compensated Absences	-	-	-	0.00%	
Employee Benefits	692,083	766,441	(74,358)	90.30%	
Audit Fees	25,500	25,500	-	100.00%	(2)
Management Fees	820,545	948,090	(127,545)	86.55%	
Bookkeeping Fees	111,893	129,616	(17,723)	86.33%	
Advertising and Marketing	5,014	5,242	(228)	95.65%	
Office Expense	445,088	418,123	26,965	106.45%	(3)
Legal	62,204	76,615	(14,411)	81.19%	
Training and Travel	33,466	36,647	(3,181)	91.32%	
Other Administrative Costs	121,845	154,123	(32,278)	79.06%	(3)
<b>Total Administration</b>	<b>4,176,878</b>	<b>4,685,525</b>	<b>(508,647)</b>	<b>89.14%</b>	
<b>Asset Management Fee</b>	<b>166,430</b>	<b>188,200</b>	<b>(21,770)</b>	<b>88.43%</b>	

**Huntsville Housing Authority  
Revenue and Expense Statement  
For the Period Ended February 28, 2021**

**Targeted Percent  
91.67%**

	<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Percent</b>	
<b>Tenant Services</b>					
Salaries	89,630	117,550	(27,920)	76.25%	(4)
Relocation	51,403	55,000	(3,597)	93.46%	
Employee Benefits	60,107	64,567	(4,460)	93.09%	
Other/Funding/Travel and Training	<u>21,175</u>	<u>28,401</u>	<u>(7,226)</u>	<u>74.56%</u>	(5)
<b>Total Tenant Services</b>	<b>222,315</b>	<b>265,518</b>	<b>(43,203)</b>	<b>83.73%</b>	
<b>Utilities:</b>					
Other Utilities	111,564	119,297	(7,733)	93.52%	
Water	356,100	415,639	(59,539)	85.68%	
Electric	337,484	379,291	(41,807)	88.98%	
Gas	43,884	50,983	(7,099)	86.08%	
Sewage	<u>527,717</u>	<u>611,821</u>	<u>(84,104)</u>	<u>86.25%</u>	
<b>Total Utilities</b>	<b>1,376,749</b>	<b>1,577,031</b>	<b>(200,282)</b>	<b>87.30%</b>	
<b>Maintenance:</b>					
Labor	1,002,228	1,243,820	(241,592)	80.58%	(6)
Employee Benefits	424,089	539,492	(115,403)	78.61%	(6)
Materials	790,841	980,000	(189,159)	80.70%	(7)
Contract Costs	<u>963,885</u>	<u>1,062,406</u>	<u>(98,521)</u>	<u>90.73%</u>	
<b>Total Maintenance</b>	<b>3,181,043</b>	<b>3,825,718</b>	<b>(644,675)</b>	<b>83.15%</b>	
<b>Protective Services:</b>					
Protective Services Contract Costs	<u>192,958</u>	<u>217,127</u>	<u>(24,169)</u>	<u>88.87%</u>	
<b>Total Protective Services</b>	<b>192,958</b>	<b>217,127</b>	<b>(24,169)</b>	<b>88.87%</b>	
<b>General Expenses:</b>					
Insurance	1,012,652	1,056,365	(43,713)	95.86%	
Other General Expenses	858,789	1,058,928	(200,139)	81.10%	
Payment In Lieu Of Taxes	<u>-</u>	<u>53,817</u>	<u>(53,817)</u>	<u>0.00%</u>	
<b>Total General Expenses</b>	<b>1,871,441</b>	<b>2,169,110</b>	<b>(297,669)</b>	<b>86.28%</b>	

**Huntsville Housing Authority  
Revenue and Expense Statement  
For the Period Ended February 28, 2021**

**Targeted Percent**

**91.67%**

	<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Percent</b>	
<b>Other</b>					
Collection Loss (Bad Debt Expense)	41,464	100,000	(58,536)	41.46%	(8)
Extraordinary Maintenance	-	-	-	0.00%	
Extraordinary Items	-	-	-	0.00%	
Casualty Losses	10,000	10,000	-	0.00%	
Interest Mort or Bonds Payable	-	-	-	0.00%	
Amortization of Bond Issue Costs	-	-	-	0.00%	
COCC Transfer to Section 8	-	-	-	0.00%	
Inter AMP Transfer Out	-	-	-	0.00%	
Loss Disposition of Fixed Asset	-	-	-	0.00%	
<b>Total Other</b>	<u>51,464</u>	<u>110,000</u>	<u>(58,536)</u>	<u>46.79%</u>	
<b>Total Expenses</b>	<b>11,239,278</b>	<b>13,038,229</b>	<b>(1,798,951)</b>	<b>86.20%</b>	
<b>Net Income/Loss</b>	<b>1,641,707</b>	<b>940,957</b>	<b>700,750</b>	<b>174.47%</b>	
Capital Assets Addition	632,943	602,414	30,529	105.07%	(9)
<b>Increase/Decrease in Unrestricted Net Position</b>	<u><b>1,008,764</b></u>	<u><b>338,543</b></u>	<u><b>670,221</b></u>	<u><b>297.97%</b></u>	



## Explanations of Variances for February 28,2021

- (1) Other Income- Gateway Developer Fee of \$42,589 was received in February 2021.
- (2) Auditing – The final audit bill for the FY 03/31/2020 has been paid. This line item is fully expended for the fiscal year.
- (3) Office Expense and Other Administrative Expense are incurred sporadically during the fiscal year. Overall Total Administration expenses are within the 10% variance.
- (4) Salaries- The Homeownership Coordinator open position and allocation of resident services personnel to grant funded positions resulted in a favorable variance for this reporting period.
- (5) Other Funding/Travel and Training – Duly elected Resident Councils will be funded for fourth quarter in March 2021. This line item will be under budget due based on the number of councils that are eligible to receive funds.
- (6) Maintenance Labor and Benefits – The maintenance department organizational chart has been updated to staff the department with thirty-eight positions. FYE 03/31/2021 was based on the prior organizational chart. These line items will be under budget for the FYE 03/31/2021 due to vacant. As of March 31, 2021, the maintenance department has two open maintenance mechanic positions and two open maintenance aide positions.
- (7) Materials – This line item is under budget for the period ending February 28,2021. This line item will be within the budget for March 31,2021. The estimated March 2021 material and gasoline expenses incurred are \$207,175. This amount does not reflect year end accruals.
- (8) Collection Loss- The YTD approved board charge-offs of \$82,341 are offset by MIS collections and tenant payments of \$40,877. This line item will be under budget for FYE 03/31/2021.
- (9) Capital Asset Additions –FYE 03/31/21 approved budget for maintenance vehicles has all been received. HHA added fourteen vans, one sweeper truck, one tractor and one Kubota Utility Vehicle. The total cost of these is \$632,943.00.

Huntsville Housing Authority  
Project Based Revenue & Expense Summary  
For the Period Ended February 28, 2021

Description	001 C. Courts	002 Butler Terrace	003 Sparkman	004 Butler Addn.	006 Northwoods	008 Johnson	010 Searcy	011 Todd	014 L. R. Patton	016 S. Sites	019 Stone M.	051 Brookside	052 L. Park	060 Gateway	061 Legacy Hill	062 Chestnut Glen	063 Balch Road	999 COCC	Total
<b>Actual:</b>																			
Total Revenues	118,069	763,838	840,108	773,616	2,462,608	664,837	517,164	506,265	653,263	483,841	295,139	375,727	1,120,907	121,581	76,123	40,636	6,969	2,349,462	12,170,153
Total Expenses	491,172	768,503	144,644	676,675	2,212,879	647,041	537,261	564,118	458,203	402,978	334,929	433,750	1,016,037	121,581	142,152	106,665	6,969	2,173,721	11,239,278
Net Income/(Loss)	(373,103)	(4,665)	695,464	96,941	249,729	17,796	(20,097)	(57,853)	195,060	80,863	(39,790)	(58,023)	104,870	-	(66,029)	(66,029)	-	175,741	930,875
Capital Assets Addition		44,385			89,787	68,882	30,358	53,893	30,614	28,160	31,911		50,699					204,255	632,944
Increase/(Decrease) in Unrestricted Net Position Before Capital Fund 1406	(373,103)	(49,050)	695,464	96,941	159,942	(51,086)	(50,455)	(111,746)	164,446	52,703	(71,701)	(58,023)	54,171	-	(66,029)	(66,029)	-	(28,514)	297,931
Capital Fund 1406 Operations		124,142		41,850	96,113	71,099	79,349	59,481	6,947		35,712	64,082			66,029	66,029			710,833
Increase/(Decrease) in Net Position After Capital Fund 1406	(373,103)	75,092	695,464	138,791	256,055	20,013	28,894	(52,265)	171,393	52,703	(35,989)	6,059	54,171	-	-	-	-	(28,514)	1,008,764
<b>Budgeted:</b>																			
Increase/(Decrease) in Net Position	(543,796)	(12,680)	723,014	88,399	190,262	(51,264)	(15,374)	(80,719)	66,904	(13,661)	(60,253)	(40,608)	138,950	-	-	-	-	(50,631)	338,543
Variance	170,693	87,772	(27,550)	50,392	65,793	71,277	44,268	28,454	104,489	66,364	24,264	46,667	(84,779)	-	-	-	-	22,117	670,221

**Huntsville Housing Authority  
CARES ACT FUNDING  
Revenue and Expense Statement  
For the Period Ended February 28, 2021**

	YTD 02/28/2021 Actual	YTD 1/31/2021 Expenses	February Expenses	
<b>Revenue:</b>				
CARES ACT Operating Subsidy	1,203,911			
<b>Total Revenue</b>	<b>1,203,911</b>			Funds available in eLOCCS March 27, 2020
<b>Expenses:</b>				
<b>Administration:</b>				
Administrative Salaries	220,406	220,406	-	
Administration Temporary Labor	22,347	22,347	-	
Employee Benefits	88,478	88,478	-	
Office Expense	50,687	50,687	(0)	
Other Administrative Costs	7,350	6,735	615	February Child Care Expense
<b>Total Administration</b>	<b>389,268</b>	<b>388,653</b>	<b>615</b>	
<b>Tenant Services</b>				
Salaries	158,562	158,562	-	
Benefits	13,629	13,629	-	
Other			-	
<b>Total Tenant Services</b>	<b>172,191</b>	<b>172,191</b>	<b>-</b>	
<b>Utilities:</b>				
Water	1,155	1,155	-	
<b>Total Utilities</b>	<b>1,155</b>	<b>1,155</b>	<b>-</b>	
<b>Maintenance:</b>				
Labor	212,789	212,789	-	
Temporary Labor	14,861	14,861	-	
Employee Benefits	133,507	133,507	-	
Materials	51,490	51,490	-	
<b>Total Maintenance</b>	<b>412,647</b>	<b>412,647</b>	<b>-</b>	
<b>Protective Services:</b>				
Protective Services Contract Costs	9,642	9,642	-	
<b>Total Protective Services</b>	<b>9,642</b>	<b>9,642</b>	<b>-</b>	
<b>Subtotal Sites 47-002-47-062</b>	<b>984,903</b>	<b>984,288</b>	<b>615</b>	
Tax Credit Properties Caras Act				
Gateway Place	19,818	19,818	0	
Legacy Hill	9,894	9,894	0	
Chestnut Glen	5,000	5,000	0	
StoneRidge Villas	920	920	0	
<b>Subtotal Tax Credit Caras ACT</b>	<b>35,632</b>	<b>35,632</b>	<b>0</b>	
<b>Total Caras ACT Expenses</b>	<b>1,020,535</b>	<b>1,019,920</b>	<b>615</b>	
<b>Balance of Caras Act Funds</b>	<b>183,376</b>	<b>Cares ACT Funding Available until December 31, 2021</b>		

# HUNTSVILLE HOUSING AUTHORITY

## Board of Commissioners' Meeting Agenda Item Control Document

**Date:** April 7, 2021

**HHA Staff Representative:** Quisha Bryant, Deputy Executive Director

**Department:** Real Estate Development

**Board of Commissioners' Meeting (Date):** April 19, 2021, at 12:00 p.m. – (Virtual) Board Meeting

**Board Agenda Item(s):**

1. Act on Resolution Authorizing the Executive Director/CEO/Contracting Officer into an Agreement with The Michaels Development Organization for the Development of the Sparkman Homes Site.

**Date/Time/Place of Board of Commissioners' Subcommittee Meeting:** Tuesday, April 13, 2021, (Virtually) at 4:30 p.m.

**Approved by:**  / 4/13/21  
Antonio McGinnis, Sr. Date  
Executive Director/CEO/Contracting Officer

### Department's Committee's Certification:

We have reviewed the above-referenced Board of Commissioners' agenda items, together with the related and supportive documents, and have found them satisfactory. We further concur with the Staff's recommendation to place them on the approved, final agenda to be presented to the Board for appropriate action with respect to the adoption of the resolution(s) approving and/or authorizing the execution of the said action(s).

**HHA Board Committee Member:** Chairman Delmonize Smith, Ph. D. Date: 04/13/2021

**HHA Board Committee Member:** Vice-Chairman James Bolte Date: 04/13/2021

**HHA Staff Member:**  Date 4/13/21

## HUNTSVILLE HOUSING AUTHORITY

### REQUEST FOR BOARD ACTION

#### ACT ON RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO/ CONTRACTING OFFICER TO ENTER INTO AN AGREEMENT WITH THE MICHAELS DEVELOPMENT ORGANIZATION FOR THE DEVELOPMENT OF THE SPARKMAN HOMES SITE

April 19, 2021

### INTRODUCTION

On June 4, 2020, the Huntsville Housing Authority (HHA) issued a Request for Proposals (RFP No. 2020-16) for the procurement of a developer for our Sparkman Homes site. This RFP was issued as the units on the site have recently been demolished.

### PURPOSE/OBJECTIVE

The purpose of this action is to contract with a Developer for the development of our Sparkman Homes site. HHA accepted proposals that were submitted by the August 20, 2020 deadline. Seven responses were received.

### JUSTIFICATION/DESCRIPTION

The evaluation committee evaluated the seven proposals and then conducted interviews with the five top ranked proposers. Once these interviews were complete, the top two proposers made presentations to the evaluation committee and our Board of Commissioners. Final evaluations were then completed and The Michaels Development Organization was deemed the highest ranked proposer. The tables below show the evaluation results from the initial review and then following the interviews.

### ORIGINAL EVALUATION RESULTS

#### RFP NO. 2020-06 SPARKMAN HOME DEVELOPER AVERAGE SCORES

Evaluation Criteria	Possible Points	BGC Advantage, LLC.	Elmington Capital Group, LLC.	The Glendower Group	Horizon Companies	Impact Homes & Development, LLC.	LDG Multifamily, LLC.	The Michaels Development Company I, L.P.
Firm Experience	20	18	17	18	17	10	18	17
Financial Capability	20	18	16	13	16	9	15	16
Design & Construction Standards	20	16	16	13	15	13	16	18
Land Purchase Price/Lease Terms	15	8	14	10	14	11	12	9
Property Management Experience	5	5	4	4	3	3	3	5
Additional Resources	15	14	7	12	7	10	12	14
M/WBE & Section 3 Participation	5	4	2	4	4	3	4	4
Construction Financing	5	4	4	2	5	1	4	4
Section 3 Preference	15	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>120</b>	<b>87</b>	<b>80</b>	<b>76</b>	<b>81</b>	<b>60</b>	<b>84</b>	<b>87</b>
<b>*Overall Totals are Rounded</b>								

### EVALUATION RESULTS FOLLOWING INTERVIEWS

**RFP NO. 2020-06 SPARKMAN HOME DEVELOPER  
AVERAGE SCORES**

<b>Evaluation Criteria</b>	<b>Possible Points</b>	<b>BGC Advantage, LLC.</b>	<b>Elmington Capital Group, LLC.</b>	<b>Horizon Companies</b>	<b>LDG Multifamily, LLC.</b>	<b>The Michaels Development Company I, L.P.</b>
Firm Experience	20	18	17	17	18	18
Financial Capability	20	18	16	16	15	17
Design & Construction Standards	20	17	16	15	16	18
Land Purchase Price/Lease Terms	15	8	14	14	12	9
Property Management Experience	5	5	3	3	3	5
Additional Resources	15	14	7	7	11	14
M/WBE & Section 3 Participation	5	4	2	4	4	4
Construction Financing	5	4	4	5	4	4
Section 3 Preference	15	0	0	0	0	0
<b>TOTAL</b>	<b>120</b>	<b>88</b>	<b>79</b>	<b>81</b>	<b>83</b>	<b>89</b>

### **ECONOMIC IMPACT**

The economic impact is unknown at this time. The Michaels Development Organization has proposed a payment equal to 10% of the cash developer fee or \$150,000, whichever is greater in exchange for a ground lease of the property. They have also proposed a developer fee sharing agreement in which HHA will receive 30% share of the developer fee and 30% of any residual cash flow.

### **ATTACHMENTS**

The Michaels Development Organization presentation is attached.

### **ALTERNATIVES**

None.

### **RECOMMENDATION**

Authorize approval for the Executive Director/CEO/Contracting Officer to enter into an agreement with The Michaels Development Organization for development of our Sparkman Homes site.

  
Antonio McGinnis, Sr.  
Executive Director/CEO

  
Quisha Riche  
Deputy Executive Director

  
Date

  
Date



# Together we *lift* lives

Huntsville Housing Authority RFP Interview  
Presentation - Sparkman Homes Site  
January 28, 2021



## WHO WE ARE

Michaels is a ***national leader*** in residential real estate offering full-service expertise in development, management, finance, and construction.

Our ***mission*** is to bring comprehensive solutions to communities that jumpstart housing, education, civic engagement, and neighborhood prosperity.



COMMUNITIES THAT ***lift*** LIVES



## WHAT WE DO

### Michaels Development

Working in collaboration with cities, Housing Authorities, colleges and universities, rural housing agencies and the U.S. Department of Defense, we have delivered innovative and sustainable housing solutions for communities nationwide for nearly 50 years.

- Tax credit housing
- Historic preservation
- RAD conversions and public housing revitalization
- Conventional and luxury multifamily housing
- Student housing: on-campus and off-campus
- Privatized housing for military families



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## WHAT WE DO

### Michaels Management

Our award-winning management serves more than 145,000 residents in 400+ communities across the country. We focus on resident satisfaction, people-first service, and maintaining exceptional, financial viable developments that remain community assets for generations to come.

Our expertise spans every residential section including affordable, mixed-finance, and market-rate multifamily, as well as student and military housing.



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## BY THE NUMBERS



35  
States + DC & USVI



400  
Communities



53,000  
Units Managed



55,000+  
Units Developed



145,000  
Residents



\$575 million  
Largest Bond Deal



\$8 million  
In Scholarships



\$2 billion  
Pipeline



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## WHAT WE DO

### RAD Experience

Michaels has expertise in developing affordable-housing projects incorporating HUD RAD. RAD (Rental Assistance Demonstration) is a program enacted by HUD in order to give public housing authorities more resources and greater incentives to preserve and improve existing public housing, so as to address the high demand for maintenance and structural improvement.



13

RAD Conversions  
Projects



\$391 million

Total Cost of Development  
on RAD Projects



1,937

Number of Units Developed  
in RAD Projects Thus Far



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Milt Pratt  
Executive Vice President



Kenneth Crawford  
Executive Vice President



H. Granvel Tate, III  
Regional Vice President



David Garcia  
Vice President

## OUR TEAM

### Key Development Team Members

Our unique culture and our employees' passion for lifting lives allows us to work better as a team, providing our partners with greater efficiency across every aspect of every project.

INVESTING IN WHAT MATTERS

# Investing In What Matters



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## SOCIAL SERVICES

### Better Tomorrows

Michaels strategic partnership with the non-profit organization, Better Tomorrows, provides comprehensive programming and individualized case management to help neighborhoods thrive.

Supportive services are focused around:

- Economic Stability
- Health & Wellness
- Educational Success
- Strong Communities



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## GIVING BACK

### The Michaels Organization Educational Foundation

Since 1991, *The Michaels Organization Educational Foundation* has administered educational scholarship programs open to residents of all affordable Michaels-owned communities.

- These scholarships can be used toward educational expenses at any accredited college, university, or vocational training school in the nation.
- The Michaels Organization Educational Foundation has helped more than 2,440 economically disadvantaged students with close to \$8 million in grants and scholarships.



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# SITE ANALYSIS



- LEGEND**
- BUS TRANSPORTATION
  - VEHICULAR CIRCULATION
  - SITE GRADING
  - BUILDING
  - BUILDING TO BE DEMOLISHED
  - SLOPE AWAY
  - SITE
  - VIEWS

SPARKMAN HOMES REDEVELOPMENT  
Huntsville, Alabama

**urbanpractice**

7/27/20

UP#20060

# SITE PLAN



	UNITS	PARKING
SENIOR APARTMENTS	60	60
TOWNHOMES/FLATS	100	150
<b>Total</b>	<b>160</b>	<b>210 (226 PROVIDED)</b>

SPARKMAN HOMES REDEVELOPMENT  
Huntsville, Alabama

**urbanpractice**

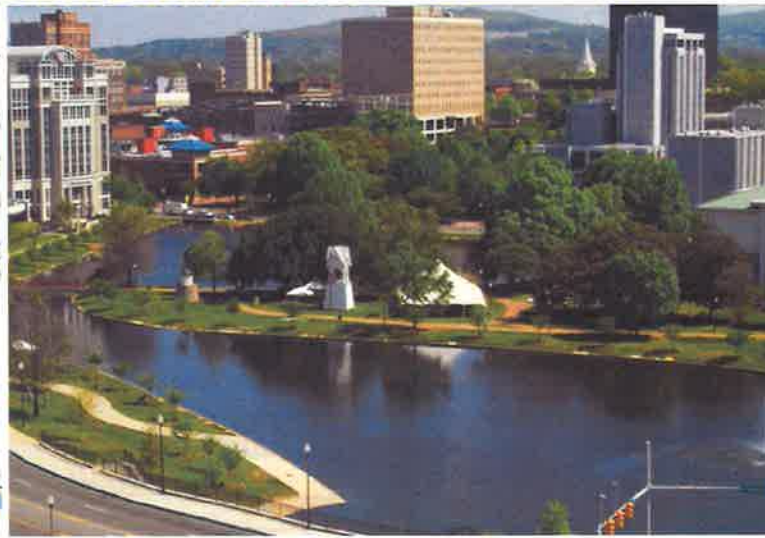
7/27/20

UP#20060

  
**Michael's**  
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# PRECEDENTS | COMMUNITY



SPARKMAN HOMES REDEVELOPMENT  
Huntsville, Alabama

**urbanpractice**

7/27/20

UP&20060

  
**Michael's**  
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# PRECEDENTS | ARCHITECTURE



SPARKMAN HOMES REDEVELOPMENT  
Huntsville, Alabama

**urban**practice

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U#92060



# PRECEDENTS | ARCHITECTURE



SPARKMAN HOMES REDEVELOPMENT  
Huntsville, Alabama

**urban**practice

7/27/20

UPR20060

## OUR EXPERIENCE

### Reddick Senior

The Senior Residences offers 1- and 2-bedroom apartment homes for seniors ages 60 and up, along with many amenities, including elevator service, modern appliances, central air and heat, a laundry center on each floor, a wellness center, resident parking, 24-hour emergency maintenance and easy access to the thriving, bustling community that is Williamson County.

- Location: Franklin, TN
- Units: 49
- Square Footage: 44,000
- Development Cost: \$8.6 million



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## OUR EXPERIENCE

### Reddick Street Apartments

Reddick Street Apartments is a 69,000+ square foot project includes 64 affordable units within 27 low-rise buildings that feature a variety of building types, including townhomes, duplexes and single-family homes in a mix of one- to four-bedroom units. This development is second phase of the Franklin Housing Authority's Master Housing Plan to provide approximately 600 new housing units and was placed in service on December 31st, 2016.

- Location: Franklin, TN
- Units: 64
- Square Footage: 69,000
- Development Cost : \$14.3 Million



## OUR EXPERIENCE

### The Preserve at Whatcoat Village

Michaels served as the general contractor for the \$17.5 million gut-rehabilitation of The Preserve at Whatcoat Village which included interior and exterior renovations, improvements to the building's major systems, and a brand new community center and tot lot.

Financing for the rehabilitation included almost \$10 million in private equity raised from the sale of federal Low Income Housing Tax Credits and allocated from the Delaware State Housing Authority, which also provided construction and permanent financing, as well as soft loans to make the project feasible.

- Location: Dover, DE
- Development Cost: \$17.5 Million
- Units: 78



COMMUNITIES THAT *lift* LIVES



## WHY CHOOSE MICHAELS?

### What we bring to the Huntsville Housing Authority:

- Huntsville Housing Authority will be a PRIORITY for Michaels.
- Commitment to collaboration and partnership with HHA.
- New affordable and workforce housing.
- A flexible development process built upon community input and involvement.
- A development team with a proven track record of quality, timely performance.



COMMUNITIES THAT *lift* LIVES



The world is a better place  
to live wherever we build  
and manage it.



**Huntsville Housing Authority**

**RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO/  
CONTRACTING OFFICER TO ENTER INTO AN AGREEMENT WITH  
THE MICHAELS DEVELOPMENT ORGANIZATION FOR THE DEVELOPMENT  
OF THE SPARKMAN HOMES SITE**

**RESOLUTION NO. 2021-20**

WHEREAS, the Huntsville Housing Authority (HHA) issued a Request for Proposals (RFP 2020-16) for the procurement of a Developer for our recently demolished Sparkman Homes site; and

WHEREAS, seven responses were received by the August 20, 2020, deadline; and

WHEREAS, the seven proposals were evaluated by the evaluation committee and the top five ranking proposers were interviewed by the evaluation committee; and

WHEREAS, the top two proposers made an additional presentation for consideration; and

WHEREAS, once the final evaluations were submitted, The Michaels Development Organization was deemed the highest-ranking proposer; and

WHEREAS, the full economic impact is unknown at this time. The Michaels Development Organization has proposed a payment equal to 10% of the cash developer fee or \$150,000, whichever is greater in exchange for a ground lease of the property and a developer fee sharing agreement in which HHA will receive a 30% share of the developer fee and 30% of any residual cash flow.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Huntsville Housing Authority that the Executive Director/CEO/Contracting Officer is authorized to enter into an agreement with The Michaels Development Organization for the development of our Sparkman Homes site.

ADOPTED THIS 19<sup>th</sup> DAY OF APRIL, 2021.

SEAL

---

Delmonize Smith, Ph.D., Chairman

Attest:

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Antonio McGinnis Sr., Secretary