

THE HOUSING AUTHORITY OF THE CITY OF AUSTIN



BOARD OF COMMISSIONERS

Chairperson - Carl S. Richie, Jr.

Vice-Chairperson - Charles Bailey

2nd Vice-Chairperson - Mary Apostolou

Commissioner - Dr. Tyra Duncan-Hall

Commissioner - Edwina Carrington

Michael G. Gerber, President & CEO

BOARD OF COMMISSIONERS

Regular Meeting

Thursday, October 17, 2024

12:00 PM

HACA Central Office, 1124 S. Interstate Highway 35

To attend via Zoom: <https://bit.ly/4dAXNDT> Meeting ID: 822 7025 2953

Passcode: 859380

Austin, TX

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

**TO BE HELD AT
HACA Central Office, 1124 S. Interstate Highway 35
To attend via Zoom: <https://bit.ly/4dAXNDT> Meeting ID: 822 7025 2953 Passcode: 859380
Austin, TX
(512.477.4488)**

**Thursday, October 17, 2024
12:00 PM**

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

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

Citywide Advisory Board Update

CONSENT AGENDA

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

CONSENT ITEMS

1. Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on September 19, 2024

ACTION ITEMS

2. Presentation, Discussion, and Possible Action on Resolution No. 02864 by the Board of Commissioners of the Housing Authority of the City of Austin (the “Authority”) to take the following actions with regard to the Bridge at Saffron (the “Development”) in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution
3. Presentation and Discussion on the Independent Auditor’s Report for the Fiscal Year ending March 31, 2024
4. Presentation, Discussion, and Possible Action regarding Resolution No. 02865: Approval of the Pathways Asset Management, Inc. Property Budgets for Calendar Year 2025

EXECUTIVE SESSION

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

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

OPEN SESSION

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

REPORTS

- The Board will receive program updates from the President/CEO and other senior staff.

ADJOURNMENT

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

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

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

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

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

The Housing Authority of the City of Austin is committed to compliance with the Americans with Disability Act. Reasonable modifications and equal access to the communications will be provided upon request. Meeting locations are planned with wheelchair access. If requiring Sign Language Interpreters or alternative formats, please give notice at least 2 days (48 hours) before the meeting date. Please call Nidia Hiroms at HACA at 512.477.4488, for additional information; TTY users route through Relay Texas at 711. For more information on HACA, please contact Nidia Hiroms at 512.477.4488 x 2104.

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

EXECUTIVE

ITEM NO. 1.

MEETING DATE: October 17, 2024

STAFF CONTACT: Michael Gerber, President & CEO

ITEM TITLE: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on September 19, 2024

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to review and approve the Board Minutes Summary for the Board Meeting held on September 19, 2024.

ATTACHMENTS:

- **20240919 HACA Minutes Summary**

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

September 19, 2024

SUMMARY OF MINUTES

THE HOUSING AUTHORITY OF THE CITY OF AUSTIN (HACA) BOARD OF COMMISSIONERS REGULAR BOARD MEETING NOTICE WAS POSTED FOR 12:00 PM ON THURSDAY, SEPTEMBER 19, 2024, AND WAS HELD AT THE HACA CENTRAL OFFICE, 1124 S. INTERSTATE HIGHWAY 35 AUSTIN, TX AND VIRTUALLY

CALL TO ORDER, ROLL CALL, CERTIFICATION OF QUORUM

Charles “Chuck” Bailey, HACA Vice-Chairperson called the Board of Commissioners Regular Board Meeting of the Housing Authority of the City of Austin, of September 19, 2024, to order at 12:17 pm. The meeting was held at the HACA Central Office, 1124 S. Interstate Highway 35, Austin, TX and virtually

Roll call certified a quorum was present on the call.

MEMBERS PRESENT:

Chuck Bailey, Vice-Chairperson
Mary Apostolou, 2nd Vice-Chairperson - via Zoom
Edwina Carrington, Commissioner
Dr. Tyra Duncan-Hall, Commissioner

MEMBER(S) ABSENT:

Carl S. Richie, Jr., Chairperson

ALSO IN ATTENDANCE:

Bill Walter, Coats Rose

STAFF PRESENT:

Brittley Baker, Barbara Chen, Damian Martinez, Gary Dinges, Gloria Morgan, Jaurine Rider, Jorge Vazquez, Keith Swenson, Kelly Crawford, Laura Bodai, Lisa Garcia, Michael Gerber, Michael Roth, Michelle Eastland, Nidia Hiroms, Ron Kowal, and Suzanne Schwertner

PUBLIC COMMUNICATION - (3 minute time limit)

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

- **Lauren Peña**, Chalmers South Resident, spoke to the Commissioners about having a younger generation resident on the HACA Board.

CITYWIDE ADVISORY BOARD (CWAB) – Lupe Garcia, CWAB President, reported that the September CWAB Meeting was held on Tuesday, September 10th. •**Michael Gerber**, HACA President & CEO congratulated IMOMS and Santa Rita on the wrap of a Capital Metro Bus. •**Mr. Gerber** informed everyone that the Chalmers West Grand Opening is scheduled for Friday, October 4th, and everyone is invited. Breakfast and lunch will be served, and the Mayor will attend, among other dignitaries and community partners. •**Michael Roth**, HACA Vice President of Pathways of Asset Management, announced Rent Café will be available for all properties by the beginning of October. To date, HACA has received 75 online rent payments. Coronado Hills has an 87% Rent Café registration, and it was announced that **Mr. Gerber** will award \$1,000 to the resident council of any properties that achieve a 95% registration rate. •**Leilani Lim–Villegas**, HACA Senior Director of Community Development, announced National Night Out is scheduled on Tuesday, October 1st from 4:30 – 8:00 PM across all of the HACA properties. •**Abby Bettini**, HACA Youth Services, welcomed Brittney Washington as the new ROSS Service Coordinator at Meadowbrook. •**Murphy Roland**, HACA Workforce Development Manager, welcomed Roy Diaz as the new Goodwill Workforce Coordinator serving HACA families. He is based at BTW. •**Borami Lee**, HACA Health & Wellness Manager, reported that the Bringing Health Home team is collaborating with Austin Public Health to bring flu and the new COVID booster shots to HACA properties. Flu vaccines will be available at Georgian Manor on October 28th. •**Catherine Crago**, HACA Head of Strategic Initiatives, welcomed and introduced the 2024 Fall Austin Community College Interns. They are assisting residents on properties to get signed up for Rent Café and providing troubleshooting assistance. **Daniel Ruiz**, Homeownership, announced that currently four families are pre-qualified for Prospect Heights Homeownership Program at Rosewood.

EMPLOYEE OF THE QUARTER

Michelle Eastland, TMI Business Intelligence Specialist was voted Employee of the 2nd Quarter by her peers.

Michael Gerber, HACA President & CEO, introduced UT LBJ School of Public Affairs students **Colbi Jones and Chandler Reynolds**, who are working on their masters' degrees. These students attended the Board Meeting to learn more about the effects of homelessness.

Mr. Gerber announced the following HACA staff changes: **Lisa Garcia**, HACA Vice-President of Assisted Housing is leaving HACA to go to the Corpus Christi Housing Authority as the Chief Operating Officer; **Laura Bodai**, current Director of Admissions will be taking Lisa's place in Assisted Housing. **Brittley Baker** will assume the role of Acting Director of Admissions. **Jaurine Rider** has joined HACA as the new Diversity Recruitment Manager in Human Resources.

CONSENT ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS

ITEM 1: Presentation, Discussion, and Possible Action regarding the Approval of the Board Minutes Summary for the Board Meeting held on August 15, 2024

Commissioner Carrington moved the Approval of the Board Minutes Summary for the Board Meeting held on August 15, 2024. **Commissioner Duncan-Hall** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ACTION ITEMS

APPROVAL OF THE FOLLOWING ITEMS PRESENTED IN THE BOARD MATERIALS

ITEMS PRESENTED OUT OF ORDER.

ITEM 3: Presentation, Discussion and Possible Action regarding Resolution No. 02862: Approval of the adoption of the revised Housing Choice Voucher Program's Payment Standards

Public Housing Authorities (PHAS) are required to adopt payment standards for the Housing Choice Voucher program between 90 and 110 percent of the currently published fair market rents (FMRs). In October 2023, the Board approved the payment standards at 100% of the published Fair Market Rents. Staff reviewed the newly published FMRs and the 2nd quarter Austin Multi-Family Trend report and recommends increasing payment standards to 100% of the fiscal year (FY) 2025 HUD published FMRs for the Housing Choice Voucher program.

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

The 2025 fair market rents (FMRs) reflect an average increase of 1-2% over last year's published FMRS. Staff reviewed the 2nd Quarter Austin Multi-Family Trend report to assess the current rental rates in Austin as compared to the FY2025 published FMRs. The review of the current rental rates, reflects a need to increase payment standards to 100% of the published FMRs so housing choice voucher households can afford rent and utilities in the competitive rental market.

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

The rising Austin rental rates and utility rates continue to make it difficult for Housing Choice Voucher families to locate affordable homes in the Austin area. Staff recommends adjusting the payment standards to 100% of the FY 2025 published FMRs to help families secure homes in Austin's competitive rental market.

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

The approved payment standards will go into effect on January 1, 2025, for any new leases/HAP Contracts, annual re-examinations and interims.

Commissioner Carrington moved the Approval of Resolution No. 02862: Approval of the adoption of the revised Housing Choice Voucher Program's Payment Standards. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ITEM 2: Presentation, Discussion, and Possible Action on Resolution No. 02861 by the Board of Commissioners of the Housing Authority of the City of Austin (the "Authority") to take the following actions with regard to the Bridge at Austin City Lights (the "Development") in Austin, Texas: (i) acquire the site of the Development;

(ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution

Austin Affordable Housing Corporation (AAHC) is partnering with Christopher Investment Company on a 352-unit multi-family rental property, Austin City Lights Apartments, located at 501 E. Stassney Lane, Austin, Texas 78745. This property offers convenient access to the Central Business District, South Congress, South First, and Southpark Meadows areas. The property features exceptionally large residences, averaging 1,020 square feet, with nearly half of the units comprising two and three-bedroom floorplans.

Christopher Investment Company, a local Austin firm dedicated to preserving workforce housing, is a privately held, family-run company with a portfolio exceeding 1,600 apartment units in Austin and its surrounding areas. Founded in 1975, the company has historically focused on residential investments. AAHC will collaborate with the founder, Gregory Christopher, and its President, Brad Gates.

Constructed in 2006 on approximately 17.91 acres, Austin City Lights Apartments underwent extensive renovations by Christopher Investment Company between 2018 and 2022. These renovations included upgrades to swimming pools, all interior units, roof replacement, and the addition of a dog park. The property amenities include a resort-style swimming pool with lounge seating, an elegant clubhouse with gathering spaces, a billiards lounge and coffee bar, a business center, an expansive fitness center, a yoga studio, a large pet park with a washing station, and both garage and additional covered parking spaces. The property is served by the Austin Independent School District, including Pleasant Elementary School, Bedicheck Middle School, and Crocket High School.

This transaction is significant for HACA and AAHC, as it addresses the displacement of affordable housing in this part of Austin. The partnership aims to preserve this asset and enhance affordability for current voucher holders and residents in the area. Given its proximity to major employers, AAHC and Christopher Investment Company will provide stable and affordable housing to stakeholders facing rising rent costs. The large units make this property ideal for families working in the area, where affordable housing options are currently limited.

The property is currently 94% occupied, with monthly rents ranging from \$1,240 for a one-bedroom unit to \$2,055 for a three-bedroom unit.

The valuation for Austin City Lights Apartments is \$84,030,000, subject to change based on appraisal. Christopher Investment Company will retain approximately \$30,256,000 in equity in the deal. Bellwether will provide a Freddie Mac permanent loan with a maximum loan amount of \$60,000,000 at an approximate rate of 5.40% with a 35-year amortization. A current lease audit is underway to determine the initial number of units already qualified under 80% AMI. The property is currently 94% occupied. AAHC and Christopher Investment Company are committed to providing 10% of the affordable units at 60% AMI, 40% of the units at 80% AMI, and marketing all units to voucher holders.

Christopher Investment Company will continue to manage the property, which will be rebranded the Bridge at Austin City Lights.

Commissioner Carrington moved the Approval of Resolution No. 02861 by the Board of Commissioners of the Housing Authority of the City of Austin (the "Authority") to take the following actions with regard to the Bridge at Austin City Lights (the "Development") in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

ITEM 4: Presentation, Discussion, and Possible Action regarding Resolution No. 02863 awarding a contract for cybersecurity services to Solis Security

The Board was asked to approve the award of an annual (not to exceed 5 years) services contract to Solis Security.

The goal of this contract is to enhance HACA's security posture by leveraging a combination of existing platform features and specialized vendor expertise. This partnership aims to protect sensitive data, fortify our defenses against cyber threats, and ensure the resilience of our IT infrastructure. By engaging with specialized vendors, HACA seeks to strength framework, ensuring robust protection and compliance with industry standards.

The Housing Authority of the City of Austin issued a Request for Proposal HACA-24-P-0259 on June 21, 2024, with a submission deadline of July 26, 2024. An online pre-bid conference was held on July 11, 2024, and a total of 29 proposals were received. A cross-departmental committee, composed of stakeholders with interests in cybersecurity, was formed to evaluate and score all submissions. The top 5 proposals were shortlisted for further review and follow-up interviews.

Staff recommends accepting the proposal from Solis Security in the amount of \$141,817.00 annually with a one-time fee of \$2,632.00, as the most comprehensive and advantageous option for HACA's needs. Solis Security demonstrated extensive relevant experience, responsiveness, and flexibility in addressing potential issues. Additionally, being locally based adds convenience, and their positive references further support this recommendation.

Commissioner Carrington moved the Approval of Resolution No. 02863 awarding a contract for cybersecurity services to Solis Security in the amount of \$141,817.00 annually (not to exceed 5 years) with a one-time fee of \$2,632.00. **Commissioner Duncan-Hall** seconded the motion. The motion Passed (4-Ayes and 0-Nays).

EXECUTIVE SESSION

The Board did not recess into Executive Session.

Commissioner Carrington left the meeting at 1:50 pm

REPORTS

- **Barbara Chen**, HACA CFO, announced the draft Audit Report had been released and there were no audit findings.
- **Jorge Vasquez**, TMI Director, announced that HACA will be working with Artificial Intelligence (AI) in setting up documents and manuals.
- **Mr. Gerber** announced that the Grand Opening for Chalmers Courts West will be October 4th, beginning at 9:30 am. Mr. Gerber invited everyone to attend this important event.

Commissioner Duncan-Hall moved to adjourn the meeting. **2nd Vice-Chairperson Apostolou** seconded the motion. The motion Passed (3-Ayes and 0-Nays).

The meeting adjourned at 1:58 pm.

Michael G. Gerber, Secretary

Chairperson

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02864

AUSTIN AFFORDABLE HOUSING CORPORATION

ITEM NO. 2.

MEETING DATE: October 17, 2024

STAFF CONTACT: Suzanne Schwertner, Director of Development

ITEM TITLE: Presentation, Discussion, and Possible Action on Resolution No. 02864 by the Board of Commissioners of the Housing Authority of the City of Austin (the “Authority”) to take the following actions with regard to the Bridge at Saffron (the “Development”) in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution

BUDGETED ITEM: N/A

TOTAL COST: N/A

ACTION

The Board is being asked to approve Resolution No. 02864 to take the following actions with regard to the Bridge at Saffron (the “Development”) in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this Resolution.

SUMMARY

Background:

Austin Affordable Housing Corporation is being presented with an opportunity to partner with JCI Residential on a certain 11.07 acre tract of land located at 13023 Hema Drive, Austin, Texas 78717. The property is located within the Austin city limits and Williamson County. This would be the eighth (8th) asset AAHC and JCI have partnered on together. One of these partnerships, Bridge at Avery Ranch, which closed in September is just down the street from this proposed site.

AAHC’s proposed partner, JCI Residential has a proven record of accomplishment with numerous projects completed in and around the Austin area. JCI has an experienced development team in place and has been an excellent partner on our previous transactions. JCI is a privately held development firm with a current development pipeline of more than 200 projects. AAHC works with the Managing Partner, Sam Kumar, and President, Kurt Goll. JCI Residential will also manage the property.

The project (Bridge at Saffron) is a proposed new construction workforce housing project that will consist of

336 family units. The units will be set aside as follows: 34 units at 60% MFI, 138 units between 70% and 80% MFI and 164 units over 80% MFI. (Please see chart of rent and income limits attached) Situated in the northwestern stretches of Austin, the Avery Ranch neighborhood is near Dell Children’s Medical Center North Campus, HEB Plus, Lakeline Mall, Alamo Draffhouse Cinema Lakeline and multiple other shopping centers with retail, restaurants and businesses. The property feeds into the Round Rock Independent School District and is served by Purple Sage Elementary, Pearson Ranch Middle School and McNeil High School. The Austin Community College Cypress Creek campus is less than 10 minutes away. This is an important transaction to HACA and AAHC as we have seen this part of Austin continue to displace the affordable community. This partnership will add deeper affordability for our current voucher holders and the residents that reside in this area. Being so close to many major employers in and around this location, AAHC and JCI can provide some stable and affordable housing to those stakeholders that are threatened with rising rent costs. The nearest property in AAHC’s current portfolio is Bridge at Avery Ranch right next door. (Please see attached map)

Process:

The construction loan financing will be provided by Washington Federal Bank, a Washington State Chartered Bank in an amount not to exceed \$50,000,000. JCI Residential will provide an equity investment estimated to be \$26,000,000. Once the property has been constructed, leased and is stabilized, we will refinance into permanent debt. At this phase, we will return to the Board for approval of the permanent debt and debt provider.

The planned development will consist of 208 one bedroom/one bath units, 76 two bedroom/one bath units, and 52 two bedroom/two bath units. Unit amenities include Class A finishes, stainless steel appliances, quartz counters and smart thermostats. A clubhouse, and attractive and lush landscaped resort style pool area, private entrance gate system, and state of the art fitness center are a few of the site amenities that will be offered. All units will be marketed to HACA’s Housing Choice Voucher residents. This approval will allow us to close construction financing and start construction of the property shortly after closing.

Unit Breakdown:

1BR/1BA – 560 sq ft	1BR/1BA – 673 sq ft	2BR/1BA – 1005 sq ft	2BR/2BA – 1193 sq ft	Total
28	180	76	52	336

Staff Recommendation:

Staff recommends approval of Resolution No. 02864.

ATTACHMENTS:

- ▣ **2024 Rent and Income Limits**
- ▣ **Bridge at Saffron - Map**

RESOLUTION NO. 02864

Presentation, Discussion, And Possible Action On Resolution No. 02864 by the Board of Commissioners of the Housing Authority of the City of Austin (The “Authority”) to take the following actions with regard to the Bridge at Saffron (the “Development”) in Austin, Texas: (i) acquire the site of the Development; (ii) lease the Development site to the owner of the Development; and (iii) such other actions necessary or convenient to carry out this resolution

WHEREAS, Austin Affordable Housing Corporation (“AAHC”) has agreed to participate in the site acquisition, construction, and operation of the Development;

WHEREAS, in connection therewith, the Authority has agreed to acquire certain real property in Austin, Texas (the “Land”), which constitutes the site for the Development, and to simultaneously lease the Land to Bridge at Saffron, LP, a Texas limited partnership, whose general partner is wholly owned and controlled by AAHC (the “Owner”), under a long-term ground lease (the “Ground Lease”);

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

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

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

[End of Resolution]

PASSED, APPROVED AND ADOPTED this 17th day of October, 2024.

CHAIRMAN

ATTEST:

SECRETARY

Income and Rent Limits

Effective Dates: The 2024 Housing Tax Credit limits are effective 04/01/2024. The 2024 NSP income limits are effective 05/01/2024. The Community Planning Division (CPD) of HUD released the 2024 HOME Program income limits effective 06/01/2024 and rent limits that are effective for all new leases and lease renewals after 06/01/2024. The 2024 National Housing Trust Fund income and rent limits are effective 06/01/2024

MTSP Median Income: 126000
 NNM Median Income: 77400
 Financing: 4% Housing Credits
 PIS Date: On or After 05/15/2024

Print Date: 09/19/2024
 County: TRAVIS
 Place:
 Award Date: On or After 05/15/2024

2024 Income Limits Number of People

AMFI%	1	2	3	4	5	6	7	8
20	17640	20160	22680	25200	27220	29240	31260	33280
30	26460	30240	34020	37800	40830	43860	46890	49920
40	35280	40320	45360	50400	54440	58480	62520	66560
50	44100	50400	56700	63000	68050	73100	78150	83200
60	52920	60480	68040	75600	81660	87720	93780	99840
70	61740	70560	79380	88200	95270	102340	109410	116480
80	70560	80640	90720	100800	108880	116960	125040	133120

2024 Rent Limits Number of bedrooms

AMFI%	0	1	2	3	4	5
20	441	472	567	655	731	806
30	661	708	850	982	1096	1210
40	882	945	1134	1310	1462	1613
50	1102	1181	1417	1638	1827	2016
60	1323	1417	1701	1965	2193	2420
70	1543	1653	1984	2293	2558	2823
80	1764	1890	2268	2621	2924	3227



HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

**FINANCE
ITEM NO. 3.**

MEETING DATE: October 17, 2024

STAFF CONTACT: Barbara Chen, Chief Financial Officer

ITEM TITLE: Presentation and Discussion on the Independent Auditor's Report for the Fiscal Year ending March 31, 2024

BUDGETED ITEM: No

TOTAL COST: N/A

ATTACHMENTS:

- ▣ **HACA draft audit report - FY 2024**

**HOUSING AUTHORITY
OF THE CITY OF
AUSTIN**



**Basic
Financial Statements
and
Supplementary
Information**

March 31, 2024

Draft

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Austin (the "Authority"), as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Authority as of March 31, 2024, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

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

Supplementary Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October xx, 2024 and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

October xx, 2024
Melbourne, Florida

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

Management Discussion and Analysis
For the Year Ended March 31, 2024

This section of the Housing Authority of the City of Austin (HACA)’s annual financial report presents management’s discussion and analysis (MD&A) of HACA’s financial performance during the Fiscal Year (FY) ended March 31, 2024, compared to the prior FY ended March 31, 2023. The MD&A is designed to assist the reader in focusing on significant financial issues, provide an overview of financial activity, reflect changes in financial position and identify any issues or concerns. Since the MD&A is designed to focus on the current year’s financial activities, we encourage readers to consider the information presented here in conjunction with the HACA’s audited financial statements and notes, which follow this MD&A.

REQUEST FOR INFORMATION

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

FINANCIAL HIGHLIGHTS

- The **assets** of the Housing Authority exceeded its **liabilities** on March 31, 2024 and 2023 by \$201.5 million and \$190.5 million, respectively.
- **Net investment in capital assets** increased by \$37.7 million in 2024 and increased by \$6.4 million in 2023, when compared to the immediately preceding fiscal year.
- The **net restricted and unrestricted positions** of the Housing Authority decreased by \$26.8 million and increased by \$18.8 million at March 31, 2024 and 2023, respectively, when compared to the immediately preceding fiscal year.
- **Total assets** increased by \$46.2 million in 2024 and increased by \$19.8 million in 2023, as compared to the prior year. The increase is mainly due to increases in capital assets and cash and investments offset by the decrease in investments in joint ventures.
- **Total liabilities** increased by \$35.2 million in 2024 and decreased by \$5.4 million in 2023, as compared to the prior year. The increase is mainly due to increases in unearned revenues from ground leases and HCV subsidy.
- **Total operating revenue** increased by \$45.1 million in 2024 and increased by \$37.2 million in 2023, as compared to the prior year. In 2024, the increase is mainly due to increases in PBCA revenue of \$55.3 million, HUD operating grants of \$13.1 million, and tenant revenue of \$0.6 million, offset by a decrease in other revenues of \$23.8 million.
- **Total operating expenses** increased by \$63.1 million in 2024 and increased by \$27.9 million in 2023, as compared to the prior year. In 2024, the increase is mainly due to increase in Housing Assistance Payments of \$65.2 million and maintenance expenses of \$1.4 million, offset by a decrease in administrative expense of \$4.1 million.
- **Change in net position** was \$11 million in 2024 compared to \$25.3 million in 2023.

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

**Management Discussion and Analysis
For the Year Ended March 31, 2024**

OVERVIEW OF FINANCIAL STATEMENTS

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

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

FINANCIAL STATEMENTS

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

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

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

Management Discussion and Analysis
For the Year Ended March 31, 2024

FINANCIAL ANALYSIS OF THE HOUSING AUTHORITY

Analysis of Entity Wide Net Position

	<u>2024</u>	<u>2023</u>	<u>Variance</u>	<u>% Change</u>
Cash and Investments	\$ 133,276,957	\$ 114,354,137	\$ 18,922,820	17%
Other Current Assets	12,180,690	8,549,338	3,631,352	42%
Capital Assets	223,120,244	186,362,159	36,758,085	20%
Other Noncurrent Assets	77,317,122	90,476,697	(13,159,575)	-15%
Total Assets	445,895,013	399,742,331	46,152,682	12%
Current Liabilities	15,533,025	7,055,911	8,477,114	120%
Noncurrent Liabilities	228,842,741	202,144,399	26,698,342	13%
Total Liabilities	244,375,766	209,200,310	35,175,456	17%
Net Investment in Capital Assets	139,941,290	102,163,789	37,777,501	37%
Restricted Net Position	29,562,139	39,325,938	(9,763,799)	-25%
Unrestricted Net Position	32,015,818	49,052,294	(17,036,476)	-35%
Total Net Position	\$ 201,519,247	\$ 190,542,021	\$ 10,977,226	6%

Cash and Investments - The increase of 17% is mainly attributable to net profit from operation and investments.

Other Current Assets - The increase of 42% is primarily due to higher prepaid expenses and receivables from HUD and local government.

Capital Assets - The increase of \$36.8 million is primarily due to purchase of land and building improvements made to the properties through AAHC and PBRA RAD, net of accumulated depreciation.

Other Noncurrent Assets - The decrease is due to reductions in the Authority’s investment in joint ventures through AAHC. The reduction is mainly due to distributions from these entities being larger than contributions made.

Current Liabilities - The increase of \$8.4 million is mainly due to unearned revenue of Housing Choice Voucher program subsidy of \$7 million.

Noncurrent Liabilities - The increase of \$26.7 million is mainly due to new ground leases through AAHC’s joint ventures.

Net Investment in Capital Assets - The increase of 37% is mainly due to the net increase in capital assets and the reduction of long-term debt.

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

Management Discussion and Analysis
For the Year Ended March 31, 2024

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

Operating Revenue	2024	2023	Variance	% Change
Tenant Rental Revenue, net	\$ 16,372,835	\$ 15,789,808	\$ 583,027	4%
HUD PHA Operating Grants	94,063,984	80,975,926	13,088,058	16%
RAD Revenue	6,912,444	6,957,358	(44,914)	-1%
PBCA Revenue	552,668,848	497,371,725	55,297,123	11%
Other Revenue	12,950,198	36,767,305	(23,817,107)	-65%
Total Operating Revenue	682,968,309	637,862,122	45,106,187	7%
Operating Expenses				
Administrative	29,408,203	33,493,199	(4,084,996)	-12%
Tenant Services	3,392,180	2,795,892	596,288	21%
Utilities	2,926,925	3,242,161	(315,236)	-10%
Maintenance	8,308,118	6,913,140	1,394,978	20%
Protective Services	506,427	531,330	(24,903)	-5%
Housing Assistance Payments	620,088,296	554,924,647	65,163,649	12%
General Expenses	2,474,328	2,297,839	176,489	8%
Depreciation	6,826,386	6,645,044	181,342	3%
Total Operating Expenses	673,930,863	610,843,252	63,087,611	10%
Operating Income	9,037,446	27,018,870	(17,981,424)	-67%
Non Operating Revenues (Expenses)	1,939,780	(1,749,400)	3,689,180	-211%
Change in Net Position	\$ 10,977,226	\$ 25,269,470	\$ (14,292,244)	-57%

Total Operating Revenue increased by \$45.1 million or 7% mainly due to the increase of Project Based Contract Administrator revenue and HUD grants due to an increase in unit months leased in the Housing Choice Voucher program and the PBCA programs for the States of Texas and Arkansas that are administered by Southwest Housing Compliance Corporation.

Total Operating Expenses increased by \$63.1 million due to higher Housing Assistance Payments (HAP), and maintenance expenses. Housing assistance payments increased by \$65.2 million due to higher rents and more families served. Maintenance expenses increased by \$1.4 million mainly due to higher repair costs due to the ice storm in the beginning of the fiscal year. Administrative expenses decreased by \$4 million mainly due to a decrease in asset management fees paid by the properties owned by Austin Affordable Housing Corporation.

Non-Operating Revenue (Expenses) increased by \$3.7 million due to higher investment returns resulting in an increase in investment income.

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

Management Discussion and Analysis
For the Year Ended March 31, 2024

CAPITAL ASSETS

	2024	2023	Variance	% Change
Land	\$ 159,039,942	\$ 123,277,654	\$ 35,762,288	29%
Buildings and Improvements	191,717,944	184,379,007	7,338,937	4%
Furniture and Equipment	4,139,628	4,063,833	75,795	2%
ROU - software	387,276	-	387,276	100%
Total Capital Assets	355,284,790	311,720,494	43,564,296	14%
Less Accumulated Depreciation	(132,164,546)	(125,358,335)	(6,806,211)	5%
Net Capital Assets	\$ 223,120,244	\$ 186,362,159	\$ 36,758,085	20%

Land increased by \$35.7 million mainly due to new partnership agreements with related party entities. The land associated with these deals has offsetting ground leases that are reflected as unearned revenue.

Buildings and improvements increased by \$7.3 million mainly due to building improvements across all AAHC and HACA properties.

LONG-TERM DEBT

The Authority’s balance of long-term debt decreased by \$1.2 million due to the principal payments on all debts. All debt payments were made as scheduled during the fiscal year.

ECONOMIC FACTORS

Significant economic factors that could affect the Authority are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development for subsidies, or award status of the Project Based Contract Administrator contract.
- Decrease interest rates can impact its investment returns.
- Local inflationary, recessionary and employment trends, which can affect resident income and therefore the amount of rental income.
- Inflationary pressure on utility rates, housing costs, supplies and other costs.
- Current trends in the housing market.
- Competition for non-profit funding for supportive services for tenants.

Housing Authority of the City of Austin

STATEMENT OF NET POSITION

March 31, 2024

ASSETS

CURRENT ASSETS

Cash - unrestricted	\$ 22,531,851
Cash - restricted	39,191,359
Investments - unrestricted	70,805,346
Receivables, net	7,405,502
Due from HUD	3,679,052
Prepaid expenses	1,063,455
Inventory	32,681
Total current assets	<u>144,709,246</u>

NONCURRENT ASSETS

Cash - restricted	748,401
Capital assets, net	223,120,244
Notes and interest receivable from related parties	58,981,034
Investment in joint ventures	18,336,088
Total noncurrent assets	<u>301,185,767</u>
Total assets	<u>445,895,013</u>

LIABILITIES

CURRENT LIABILITIES

Current portion of long-term debt	1,209,677
Subscription payable	130,240
Accounts payable	1,018,654
Due to HUD	26,356
Accrued interest payable	272,988
Accrued salaries and benefits	604,499
Other accrued liabilities	99,717
Tenant security deposits	628,856
Unearned revenue	2,032,608
Unearned revenue - HCV subsidy	7,003,863
Unearned revenue - Ground leases - related parties	1,699,230
Family self sufficiency escrow	670,549
Other current liabilities	135,788
Total current liabilities	<u>15,533,025</u>

NONCURRENT LIABILITIES

Long-term debt	81,839,037
Accrued compensated absences	3,415,014
Family self sufficiency escrow	748,401
Unearned revenue - Ground leases - related parties	142,840,289
Total noncurrent liabilities	<u>228,842,741</u>
Total liabilities	<u>244,375,766</u>

NET POSITION

Net investment in capital assets	139,941,290
Restricted	29,562,139
Unrestricted	32,015,818
Total net position	<u>\$ 201,519,247</u>

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

Housing Authority of the City of Austin

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the year ended March 31, 2024

OPERATING REVENUES	
HUD operating revenues	\$ 94,063,984
Tenant revenue, net	16,372,835
Other government operating grants	202,493
Other operating revenue	12,747,705
RAD operating revenues	6,912,444
Performance based contract administration	552,668,848
Total operating revenues	682,968,309
OPERATING EXPENSES	
Administrative	29,408,203
Tenant services	3,392,180
Utilities	2,926,925
Maintenance	8,308,118
Protective services	506,427
General	2,474,328
Depreciation	6,826,386
Housing assistance payments	620,088,296
Total operating expenses	673,930,863
OPERATING INCOME	9,037,446
NONOPERATING REVENUES (EXPENSES)	
Mortgage interest income	937,653
Loss on disposal of capital assets	(3,251)
Interest income - unrestricted	2,706,641
Interest income - restricted	1,415,214
Interest expense	(3,116,477)
Total nonoperating revenues (expenses)	1,939,780
CHANGE IN NET POSITION	10,977,226
Total net position - beginning	190,542,021
TOTAL NET POSITION - ENDING	\$ 201,519,247

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

Housing Authority of the City of Austin

STATEMENT OF CASH FLOWS

For the year ended March 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

HUD operating grants received	\$ 100,743,809
Collections from tenants	16,377,219
Other government grants received	552,114,096
Collections from other sources	9,506,172
Payments to employees	(27,373,135)
Payments to suppliers	(3,720,267)
Housing assistance payments	<u>(620,646,727)</u>
Net cash provided by operating activities	<u>27,001,167</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Contributions to investments in joint ventures	(8,666,509)
Distributions from investments in joint ventures	15,226,489
Payments on long-term debt	(1,149,655)
Payments of interest	(3,109,360)
Purchase of property and equipment	(13,908,018)
Proceeds from sale of capital assets	<u>5,000</u>
Net cash used in capital and related financing activities	<u>(11,602,053)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	1,031,800
Mortgage interest received	146,177
Collection of note receivable	21,442
Sale of investments	35,997,205
Purchase of investments	<u>(46,544,879)</u>
Net cash used in investing activities	<u>(9,348,255)</u>

NET INCREASE IN CASH

Cash at beginning of the year	<u>56,420,752</u>
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CASH AT END OF THE YEAR

<u>\$ 62,471,611</u>

AS PRESENTED IN THE ACCOMPANYING STATEMENT OF NET POSITION

Cash - unrestricted	\$ 22,531,851
Cash - restricted	39,191,359
Cash - restricted noncurrent	<u>748,401</u>
	<u>\$ 62,471,611</u>

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

Housing Authority of the City of Austin

STATEMENT OF CASH FLOWS (continued)

For the year ended March 31, 2024

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

Operating income	\$ 9,037,446
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	6,826,386
Change in provision for allowance for doubtful accounts	153,359
(Increase) decrease in assets:	
Receivables, net	(2,555,511)
Due from HUD	(232,619)
Inventory	(158)
Prepaid expenses	(229,115)
Investment in joint venture	7,368,088
Increase (decrease) in liabilities:	
Accounts payable	(124,285)
Due to HUD	(11,325)
Accrued salaries and benefits	283,439
Other accrued liabilities	(385,982)
Tenant security deposits	36,930
Unearned revenue	1,184,741
Unearned revenue - HCV subsidy	7,003,863
Unearned revenue - ground leases	(1,475,813)
Family self sufficiency escrow	(558,431)
Other current liabilities	680,154
Net cash provided by operating activities	<u>\$ 27,001,167</u>

**SUPPLEMENTAL DISCLOSURE OF NON-CASH
TRANSACTIONS**

Prepaid ground lease for capital assets	<u>\$ 29,405,000</u>
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The accompanying notes are an integral part of these financial statements.

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

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

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

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

Blended component units

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

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

- Blueprint Housing Solutions - a nonprofit organization that consults on affordable housing operations and community development programs.
- Equity Community Land Trust (“CLT”) - a nonprofit organization that provides homeownership opportunities through long-term leasing of land to homeowners.

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

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements

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

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

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

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

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

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

3. Measurement focus and basis of accounting

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting (continued)

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

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

As provided by GASB Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of \$153,359 in accounts written off.

4. Summary of programs

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

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

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

b. *Central Office Cost Center*

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of programs (continued)

c. Housing Assistance Payments Programs

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

d. Continuum of Care Program

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

e. Project Based Section 8 Contract Administration Program

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

f. Other programs

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

g. Other rental activities

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position

a. *Cash and cash equivalents*

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

b. *Investments*

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

Level 1 - Investment reflect prices quoted in active markets.

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

Level 3 - Investments reflect prices based upon unobservable sources.

c. *Receivables*

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

d. *Due from other governments*

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

e. *Inventory*

Inventory consists principally of materials held for use or consumption and is recorded on the average cost method. If inventory falls below cost due to damage, deterioration or obsolescence, the Authority establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, Management has determined that no allowance for obsolescence is needed as of March 31, 2024.

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

f. Capital assets

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

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

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

g. Investment in joint ventures

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

h. Tenant security deposits

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

i. Accrued compensated absences

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

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

j. Unearned revenues

Unearned revenues include amounts collected before revenue recognition criteria are met. The unearned revenues consist of \$265,306 of prepaid rents, \$1,710,024 of unspent grant funds, and \$57,278 of other unearned amounts. In addition, the Authority received \$7,003,863 of April 2024 HCV subsidy before the fiscal year end; therefore this amount is considered unearned revenue.

k. Eliminations

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

i.) Interprogram due to/from

In the normal course of operations, certain programs may pay for common costs or advance funds for operations that create interprogram receivables or payables. As of March 31, 2024, interprogram receivables and payables of \$1,132,195 have been eliminated.

ii.) Internal notes receivable and payable

The Authority's blended component unit, AAHC, borrowed \$4,900,000 of unrestricted funds from the business activities program to fund the investment in HACA Pathways I, LP and Pathways at Goodrich, LP (see Note B-5). As of March 31, 2024, \$4,900,000 of notes receivable and notes payable are eliminated for the presentation of the Authority as a whole.

iii.) Fee for service and other charges

The Authority's COCC internally charges fees to the AMPs and programs of the Authority. These charges include management fees, bookkeeping fees, asset management fees and other services provided. For financial reporting purposes \$2,106,055 of charges have been eliminated for the year ended March 31, 2024.

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Assets, liabilities and net position (continued)

I. Net position

In accordance with GASB Codification Section 1800.155, *Reporting Net Position in Government-Wide Financial Statements*, total equity as of March 31, 2024, is classified into three components of net position:

i.) Net investment in capital assets

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

ii.) Restricted component of net position

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

Modernization and development	\$ 28,896,239
Reserve accounts	556,243
FSS forfeitures	17,780
Mainstream HAP reserves	<u>91,877</u>
Total restricted net position	<u>\$ 29,562,139</u>

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

iii.) Unrestricted component of net position

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

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Leasing activities

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

Under GASB Statement No. 87, Leases, the determination of whether an arrangement is a lease is made at the lease's inception and a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having the right to direct the use of the asset. Management only reevaluates its determination if the terms and conditions of the contract are changed. The Authority's prepaid ground leases do not qualify for treatment under GASB Statement No. 87 (see Note B-6).

7. Income taxes

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

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

For the fiscal year ended March 31, 2024, no federal taxes were due and therefore no provision or liability for federal income taxes has been included in the financial statements for the Authority's blended component units. The Authority's blended component units income tax filings are subject to audit by various taxing authorities. The Authority's blended component units are no longer subject to income tax examinations by tax authorities for years before 2021.

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Budgets

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

9. Use of estimates

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

10. Impairment of long-lived assets

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not considered recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Management has determined that long-lived assets were not impaired at March 31, 2024.

11. Subscription-Based Information Technology Arrangements

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements* ("SBITA"), which establishes that a government should recognize a subscription liability at the commencement of the subscription term, which is when the subscription is placed into service. The subscription liability should be initially measured at the present value of the subscription payments expected to be made during the subscription term. A SBITA results in a right-of-use ("ROU") subscription asset (an intangible asset) and a corresponding subscription liability. Implementation costs are also recorded. This statement is effective for the Authority's March 31, 2024 fiscal year.

12. Impact of recently issued accounting principles

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

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This statement is effective for the Authority's March 31, 2026 fiscal year end.

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

For the year ended March 31, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

12. Impact of recently issued accounting principles (continued)

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This statement is effective for the Authority's March 31, 2027 fiscal year end.

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

NOTE B - DETAILED NOTES

1. Deposits and investments

As of March 31, 2024, the Authority's cash balance consists of cash in banks in the amount of \$62,471,611. As of March 31, 2024, the fair value of the Authority's investments was \$70,805,346.

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

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority's policy regarding types of deposits allowed and collateral requirements are as follows: deposits and investments of the Authority and its component units, other than direct purchases of United States Treasury instruments or its agencies, is secured by pledged collateral. Collateralization levels of the Authority and component units are pledged at market value deposits and investments less an amount insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC). Acceptable collateral, exclusive of FDIC and FSLIC coverage, is (1) A bond, certificate of indebtedness, or Treasury Note of the United States, or other evidence of indebtedness of the United States, its agencies or instrumentalities, (2) Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas, or (3) A bond of the State of Texas or of a county, city or other political subdivision of the State of Texas rated as investment grade (no less than "A" or its equivalent) by a nationally recognized rating agency with a remaining maturity of ten (10) years or less. As of March 31, 2024, none of the Authority's total bank balance was exposed to custodial credit risk.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Cash was restricted for the following purposes at March 31, 2024:

Current:	
Modernization and development	\$ 28,896,239
Unearned HCV HAP funding	6,593,435
Unspent grant awards	1,710,024
Family self-sufficiency escrow	670,549
Tenant security deposits	628,856
Reserve accounts	556,243
Mainstream HAP reserves	91,877
Amounts due to HUD	26,356
FSS forfeitures	17,780
Subtotal current	39,191,359
Noncurrent:	
Family self-sufficiency escrow	748,401
Total restricted cash	\$ 39,939,760

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

Investments

Interest Rate Risk. Interest rate risk is the risk that the relative value of a security will decline due to a change in interest rates. The Authority's policy to limit its exposure to declines in fair values of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of March 31, 2024, the Authority's risk of changes in interest rates is minimal since the maturities of their investments are less than one year.

Credit Risk. Credit risk is the risk that a counterparty will fail to meet its obligations in accordance with agreed terms. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies in the United States of America. As of March 31, 2024, the Authority mitigated their exposure to credit risk by following HUD regulations.

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

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

<u>Investment type</u>	<u>% of Portfolio</u>	<u>Credit rating</u>
Federal Home Loan Bank	44%	Aaa
United States Treasuries	53%	Aaa
Certificates of deposit	3%	N/A

Fair Value Measurements

	<u>Amount</u>	<u>Quoted prices in active markets for identical assets (Level 1)</u>	<u>Significant other observable inputs (Level 2)</u>	<u>Significant observable inputs (Level 3)</u>
Federal Home Loan Bank	\$ 30,992,859	\$ -	\$ 30,992,859	\$ -
United States Treasury	37,440,635	-	37,440,635	-
Certificates of deposit	2,371,852	2,371,852	-	-
	<u>\$ 70,805,346</u>	<u>\$ 2,371,852</u>	<u>\$ 68,433,494</u>	<u>\$ -</u>

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

2. Receivables, net

As of March 31, 2024, receivables, net consist of:

Distributions due from related parties	\$	1,400,190
Fees due from related parties		1,133,722
Other amounts due from related parties		1,658,791
Tenant receivables		677,183
Due from other governments		765,938
Notes receivable - current		6,565
Accrued interest receivable		1,018,365
Other miscellaneous receivables		1,190,183
Total receivables		7,850,937
Allowance for doubtful accounts - tenants		(445,435)
Total receivables, net	\$	7,405,502

3. Capital assets

A summary of changes in capital assets is as follows:

	Balance at April 1, 2023, restated	Transfers in/ additions	Transfers out/ deletions	Balance at March 31, 2024
Non-depreciable:				
Land	\$ 123,277,655	\$ 35,762,287	\$ -	\$ 159,039,942
Construction in progress	2,980	-	(2,980)	-
Total non-depreciable	123,280,635	35,762,287	(2,980)	159,039,942
Depreciated:				
Buildings and improvements	184,405,483	7,312,461	-	191,717,944
Equipment - administrative	2,724,372	181,890	(136,000)	2,770,262
Equipment - dwelling	1,312,986	56,380	-	1,369,366
Right of use asset - software	387,276	-	-	387,276
Total depreciated	188,830,117	7,550,731	(136,000)	196,244,848
Total capital assets	312,110,752	43,313,018	(138,980)	355,284,790
Less accumulated depreciation				
Buildings and improvements	(122,427,433)	(6,414,066)	-	(128,841,499)
Equipment - administrative	(2,260,332)	(177,335)	127,750	(2,309,917)
Equipment - dwelling	(670,568)	(105,893)	-	(776,461)
Right of use asset - software	(107,577)	(129,092)	-	(236,669)
Total accumulated depreciation	(125,465,910)	(6,826,386)	127,750	(132,164,546)
Capital assets, net	\$ 186,644,842	\$ 36,486,632	\$ (11,230)	\$ 223,120,244

The Authority's capital asset additions mainly consist of land acquired through partnership agreements and building improvements related to new developments associated with related party entities.

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

4. Notes and interest receivable from related parties

In accordance with the terms and funding arrangements for certain developments, the Authority and its blended component units made loans to assist with the associated purchase or construction costs. A summary of changes in notes receivable for the year ended March 31, 2024 is as follows:

	Balance at April 1, 2023	Additions	Reductions	Balance at March 31, 2024	Due within one year
CLT Home Loan A	\$ 24,046	\$ -	\$ (19,503)	\$ 4,543	\$ 4,543
CLT Home Loan B	59,723	-	(1,939)	57,784	2,022
HACA Pathways I, LP Note A	820,000	-	-	820,000	-
HACA Pathways I, LP Note B	24,940,000	-	-	24,940,000	-
Pathways at Gaston, LP Note A	6,300,000	-	-	6,300,000	-
Pathways at Gaston, LP Note B	5,674,472	-	-	5,674,472	-
Pathways at Chalmers South, LP	2,500,000	-	-	2,500,000	-
Pathways at Chalmers West, LP	6,911,910	-	-	6,911,910	-
Pathways at Chalmers East, LP	582,050	-	-	582,050	-
Rosewood East Note A	4,771,613	-	-	4,771,613	-
Rosewood East Note B	1,092,500	-	-	1,092,500	-
Total	53,676,314	-	(21,442)	53,654,872	6,565
Accrued interest	4,541,251	937,653	(146,177)	5,332,727	-
Total	<u>\$ 58,217,565</u>	<u>\$ 937,653</u>	<u>\$ (167,619)</u>	<u>\$ 58,987,599</u>	<u>\$ 6,565</u>

a. *CLT Home Loans*

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

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

b. *Partnership Notes*

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

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

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

b. Partnership Notes (continued)

During 2017, the Authority entered into a loan agreement with HACA Pathways I, LP in the amount of \$24,940,000. All interest is compounded annually at a rate of 2.07%. The note matures on November 1, 2066.

During 2017, the Authority entered into a loan agreement with Pathways at Gaston Place, LP in the amount of \$6,300,000. All interest is compounded annually at a rate of 2.68%. The note matures on July 1, 2067.

During 2017, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Gaston Place, LP in the amount of \$5,674,472. The note does not bear interest and matures on July 1, 2067.

During 2018, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts South, LP in the amount of \$2,500,000. The note does not bear interest and matures on August 1, 2048.

During 2020, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts West, LP in the amount of \$6,911,910. The note does not bear interest and matures on August 1, 2048.

During 2021, the Authority's blended component unit, AAHC entered into a loan agreement with Pathways at Chalmers Courts East, LP in the amount of \$582,050 with an interest rate of 7.00%. The note matures on July 1, 2069.

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

During 2023, the Authority entered into a loan agreement with Pathways at Rosewood Courts East, in the amount of \$1,092,500, with an interest rate of 3.14%. The note matures on November 1, 2072.

The Partnership notes are payable from surplus cash and due and payable in full on their respective maturity dates. The notes are secured by the real property.

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

5. Investment in joint ventures

As of March 31, 2024, the Authority's investment in joint venture ownership interest percent and equity balances are as follows:

<u>Related Party Partnership</u>	<u>Ownership interest</u>	<u>Balance at March 31, 2024</u>
Moonlight Gardens	50.00%	\$ 3,108,835
LDG Oaks, LP	50.00%	(1,950,683)
Bridge at Volente, LLC	47.22%	(3,191,175)
Bridge at Sterling Springs, LLC	34.48%	2,081,162
AAHC-CDT Center Ridge, LLC	20.00%	383,547
AAHC-CDT Tech Ridge, LLC	20.00%	430,929
Ribelin Ranch	16.51%	3,399,359
Bridge at Asher	15.00%	5,562,852
Bridge at Terracina	10.01%	636,752
Bridge at Northwest Hills	10.00%	1,044,903
Preserve at Wells Branch	9.00%	1,048,426
The Rail at MLK	1.00%	34
Henley Riverside Apartments, LLC	0.50%	131,497
Austin Indigo Apts, LLC	0.50%	99,350
Bridge at Goodnight Ranch	0.50%	(67,361)
SR Property Owner LLC	0.50%	(9,815)
Bridge at Tech Crossing	0.50%	95,283
HACA Pathways I, LP	0.10%	4,898,874
Century Park Apartments, LP	0.10%	(595,144)
Pathways at Monarch Bluffs	0.10%	(49,525)
Pathways at Chalmer's South	0.01%	4,652,601
Pathways at Rosewood Courts East	0.01%	57,638
Ben White Development GP, Inc.	0.01%	(3,652,635)
Pathways at Goodrich, LP	0.01%	198,496
Reserve at Springdale	0.01%	89,131
Melrose Trail	0.01%	(61,594)
Other .01% ownership interest entities	0.01%	(5,649)
Total investment in joint ventures		<u>\$ 18,336,088</u>

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

6. Ground leases - related parties

In accordance with the terms and funding arrangements for certain developments, the Authority and its blended component units received advance payment for ground leases. For all of the Authority's ground leases, the total lease revenue will be amortized over the term of the lease using the straight-line method. Upon expiration of the lease, the ownership of all property improvements reverts to the Authority. A summary of ground lease unearned revenue associated with the following entities as of March 31, 2024, is as follows:

<u>Partnership</u>	<u>Start date</u>	<u>Term</u>	<u>Original amount</u>
Ben White Development LP	8/1/2014	75 years	\$ 2,500,000
Village at Ben White LP	8/1/2014	75 years	1,500,000
6725 Urban Oaks Partnership LP	9/16/2015	75 years	1,400,000
AAHC-CDT Center Ridge LLC	9/16/2015	75 years	3,058,482
AAHC-CDT Tech Ridge LLC	9/16/2015	75 years	4,026,569
Reserve at Springdale LP	9/16/2015	75 years	1,907,979
ThinkEast Apartments Ltd	10/19/2015	75 years	2,065,000
Harris AAHCLDG LP	5/1/2016	99 years	1,599,000
Bridge at Volente LLC	9/16/2016	99 years	4,498,000
HACA Pathways I, LP	11/1/2016	75 years	5,850,000
Bridge at Sterling Springs	7/1/2017	99 years	2,588,800
Pathways at Gaston	7/1/2017	75 years	100,000
Harris Ridge	11/1/2017	99 years	3,800,000
Bridges at Cameron	12/1/2017	75 years	2,800,000
Commons at Goodnight	12/1/2017	75 years	3,572,000
Pathways at Goodrich	9/1/2018	15 years	600,000
Preserve at Wells Branch	9/19/2018	99 years	3,080,000
Bridge at Terracina	11/28/2018	99 years	3,660,000
Bridge at Northwest Hills	11/30/2018	99 years	3,770,000
Elysium Grand, LP	12/1/2018	99 years	2,075,000
Bridge at Asher	6/27/2019	99 years	6,134,335
Bridge at Granada	11/1/2019	99 years	3,857,238
Bridge at Canyon View	12/1/2019	75 years	3,102,035
Estates at Norwood	12/1/2019	75 years	4,700,500
Oaks on North Plaza	12/1/2019	99 years	1,300,000
Bridge at Loyola Lofts	1/1/2020	99 years	3,225,000
Pathways at Chalmers Courts West	11/1/2020	75 years	7,061,910
Bridge at Turtle Creek	12/1/2020	99 years	4,994,592
Urban East Multifamily - Phase I	12/1/2020	99 years	16,032,454
Urban East Multifamily - Phase II	12/1/2020	99 years	4,541,275
The Belmont Apartments	7/1/2021	75 years	1,035,436
The Henderson on Reinli	8/1/2021	99 years	5,416,960
El Prado at Estancia	12/1/2021	99 years	6,100,000
Pathways at Rosewood East	11/1/2022	75 years	1,092,500
The Rhatt Apartments	6/30/2023	75 years	4,230,000
Cady Lofts	9/21/2023	75 years	2,875,000
Bridge at Paloma	12/14/2023	99 years	8,500,000
Bridge at Delco Flats	12/14/2023	99 years	5,400,000
Bridge at Three Hills	3/11/2024	99 years	8,400,000

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

6. Ground leases - related parties (continued)

Partnership	Balance at April 1, 2023	Additions	Rental income	Balance at March 31, 2024	Due within one year
Ben White Development LP	\$ 2,219,447	\$ -	\$ (33,333)	\$ 2,186,114	\$ 33,333
Village at Ben White LP	1,331,667	-	(20,000)	1,311,667	20,000
6725 Urban Oaks Partnership LP	1,301,221	-	(18,667)	1,282,554	18,667
AAHC-CDT Center Ridge LLC	3,650,753	-	(53,688)	3,597,065	53,688
AAHC-CDT Tech Ridge LLC	2,773,022	-	(40,780)	2,732,242	40,780
Reserve at Springdale LP	1,717,179	-	(25,440)	1,691,739	25,440
ThinkEast Apartments Ltd	1,951,138	-	(26,674)	1,924,464	26,674
Harris AAHCLDG LP	1,452,666	-	(16,152)	1,436,514	16,152
Bridge at Volente LLC	4,214,035	-	(45,434)	4,168,601	45,434
HACA Pathways I, LP	4,497,284	-	(65,334)	4,431,950	65,334
Bridge at Sterling Springs	2,444,980	-	(26,149)	2,418,831	26,149
Pathways at Gaston	92,672	-	(1,333)	91,339	1,333
Harris Ridge	3,601,771	-	(38,384)	3,563,387	38,384
Bridges at Cameron	2,610,227	-	(37,333)	2,572,894	37,333
Commons at Goodnight	3,310,052	-	(47,627)	3,262,425	47,627
Pathways at Goodrich	566,000	-	(8,000)	558,000	8,000
Preserve at Wells Branch	2,940,001	-	(31,111)	2,908,890	31,111
Bridge at Terracina	3,499,797	-	(36,970)	3,462,827	36,970
Bridge at Northwest Hills	3,604,982	-	(38,081)	3,566,901	38,081
Elysium Grand, LP	1,989,414	-	(20,960)	1,968,454	20,960
Bridge at Asher	5,922,628	-	(61,963)	5,860,665	61,963
Bridge at Granada	3,733,858	-	(38,962)	3,694,896	38,962
Bridge at Canyon View	2,974,508	-	(41,360)	2,933,148	41,360
Estates at Norwood	4,507,258	-	(62,673)	4,444,585	62,673
Oaks on North Plaza	1,259,513	-	(13,131)	1,246,382	13,131
Bridge at Loyola Lofts	3,127,272	-	(32,576)	3,094,696	32,576
Pathways at Chalmers Courts West	6,857,899	-	(94,159)	6,763,740	94,159
Bridge at Turtle Creek	4,843,242	-	(50,450)	4,792,792	50,450
Urban East Multifamily - Phase I	15,695,072	-	(161,944)	15,533,128	161,944
Urban East Multifamily - Phase II	4,445,710	-	(45,871)	4,399,839	45,871
The Belmont Apartments	1,014,727	-	(13,806)	1,000,921	13,806
The Henderson on Reinli	5,339,444	-	(54,717)	5,284,727	54,717
El Prado at Estancia	6,033,249	-	(61,616)	5,971,633	61,616
Pathways at Rosewood East	1,087,644	-	(14,567)	1,073,077	14,567
The Rhett Apartments	-	4,230,000	(42,300)	4,187,700	56,400
Cady Lofts	-	2,875,000	(19,167)	2,855,833	38,333
Bridge at Paloma	-	8,500,000	(21,465)	8,478,535	85,859
Bridge at Delco Flats	-	5,400,000	(13,636)	5,386,364	54,545
Bridge at Three Hills	-	8,400,000	-	8,400,000	84,848
Total	\$ 116,610,332	\$ 29,405,000	\$ (1,475,813)	\$ 144,539,519	\$ 1,699,230

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities

A summary of changes in noncurrent liabilities for the year ended March 31, 2024 is as follows:

	Balance at April 1, 2023, restated	Additions	Reductions	Balance at March 31, 2024	Due within one year
Long term debt:					
Sweetwater Apartments	\$ 3,890,236	\$ -	\$ (67,407)	\$ 3,822,829	\$ 70,952
Bent Tree Apartments	4,000,000	-	-	4,000,000	12,502
Sterling Village Apartments	4,460,067	-	(80,529)	4,379,538	84,577
Lexington Hills	14,985,000	-	-	14,985,000	-
Bridge at South Point	12,551,246	-	(252,371)	12,298,875	264,003
Booker T. Washington	10,645,353	-	(235,323)	10,410,030	244,488
Meadowbrook	6,950,655	-	(153,649)	6,797,006	159,633
Bouldin Oaks	5,688,893	-	(137,393)	5,551,500	142,565
Coronado Hills	977,320	-	(23,603)	953,717	24,492
Manchaca II	879,589	-	(21,243)	858,346	22,043
Santa Rita	3,349,435	-	(59,217)	3,290,218	61,923
Lakeside	5,520,575	-	(118,920)	5,401,655	122,499
Bridge at Asher	4,000,000	-	-	4,000,000	-
Thurmond Heights	6,300,000	-	-	6,300,000	-
Total long term debt	84,198,369	-	(1,149,655)	83,048,714	1,209,677
Other noncurrent liabilities:					
Unearned ground leases	116,610,332	29,405,000	(1,475,813)	144,539,519	1,699,230
Subscription payable	254,395	-	(124,155)	130,240	130,240
Compensated absences	3,329,405	601,766	(376,446)	3,554,725	139,711
FSS Escrow	1,306,832	601,261	(489,143)	1,418,950	670,549
Total	\$ 205,699,333	\$ 30,608,027	\$ (3,615,212)	\$ 232,692,148	\$ 3,849,407

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

a. Sweetwater Apartments

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

	Principal	Interest	
2025	\$ 70,952	\$ 169,516	
2026	74,190	166,278	
2027	77,577	162,892	
2028	3,600,110	53,658	
	\$ 3,822,829	\$ 552,344	

b. Bent Tree Apartments

On November 14, 2013, AAHC entered into a mortgage agreement in the amount of \$1,650,000 for the financing of Bent Tree Apartments. On December 30, 2019, AAHC refinanced the debt into a mortgage agreement payable to Bellwether Enterprise in the amount of \$4,000,000. The annual interest rate on the mortgage is 3.74% per annum with monthly payments of principal and interest of \$18,502 starting in the fiscal year ending March 31, 2025. The loan matures January 1, 2030 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31,

	Principal	Interest	
2025	\$ 12,502	\$ 151,661	
2026	72,039	149,984	
2027	74,819	147,204	
2028	77,314	144,709	
2029	80,689	141,334	
2030 - 2031	3,682,637	116,091	
	\$ 4,000,000	\$ 850,983	

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

c. Sterling Village Apartments mortgage

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

	Principal	Interest
2025	\$ 84,577	\$ 186,651
2026	88,285	182,942
2027	92,156	179,071
2028	4,114,520	29,534
	\$ 4,379,538	\$ 578,198

d. Lexington Hills and Lexington Hills refinance

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

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

	Principal	Interest
2025	\$ -	\$ 443,639
2026	-	443,639
2027	-	443,639
2028	-	443,639
2029	-	443,639
2030 - 2031	14,985,000	815,567
	\$ 14,985,000	\$ 3,033,762

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

e. Bridge at South Point loan

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

	Principal	Interest
2025	\$ 264,003	\$ 487,209
2026	274,758	476,454
2027	11,760,114	118,329
	\$ 12,298,875	\$ 1,081,992

f. AAHC Pathways at Booker T. Washington Terraces loan

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

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

	Principal	Interest
2025	\$ 244,488	\$ 449,191
2026	256,613	437,065
2027	268,000	425,679
2028	279,892	413,786
2029	291,165	402,514
2030 - 2034	1,666,711	1,801,683
2035 - 2036	7,403,161	588,335
	\$ 10,410,030	\$ 4,518,253

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

g. AAHC Pathways at Meadowbrook Court loan

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

	Principal		Interest
2025	\$ 159,633	\$	293,290
2026	167,550		285,372
2027	174,985		277,938
2028	182,750		270,173
2029	190,110		262,813
2030 - 2034	1,088,244		1,176,370
2035 - 2036	4,833,734		384,141
	\$ 6,797,006		\$ 2,950,097

h. Bouldin Oaks loan

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

	Principal		Interest
2025	\$ 142,565	\$	228,705
2026	149,255		222,015
2027	155,579		215,691
2028	162,171		209,099
2029	168,465		202,805
2030 - 2034	958,270		898,082
2035	3,815,195		154,487
	\$ 5,551,500		\$ 2,130,884

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

i. Coronado Hills loan

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

	Principal		Interest
2025	\$ 24,492	\$	39,290
2026	25,641		38,141
2027	26,728		37,055
2028	27,860		35,922
2029	28,941		34,841
2030 - 2034	164,625		154,286
2035	655,430		26,540
	\$ 953,717	\$	366,075

j. Manchaca II loan

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

	Principal		Interest
2025	\$ 22,043	\$	35,361
2026	23,077		34,327
2027	24,055		33,349
2028	25,074		32,330
2029	26,047		31,357
2030 - 2034	148,163		138,857
2035	589,887		23,886
	\$ 858,346	\$	329,467

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

k. Santa Rita loan

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

	Principal		Interest
2025	\$ 61,923	\$	172,459
2026	65,761		168,622
2027	69,313		165,069
2028	73,057		161,326
2029	76,551		157,831
2030 - 2034	451,525		720,387
2035 - 2037	2,492,088		369,497
	\$ 3,290,218	\$	1,915,191

l. Lakeside loan

On October 24, 2019, Pathways at Lakeside, LLC, entered in a debt agreement with Bellwether Enterprise Mortgage Investments, LLC, in the amount of \$5,756,000 for Pathways at Lakeside Apartments. The debt was issued at a fixed rate of 3.34% per annum with monthly payments of \$25,336. The loan matures on November 1, 2029 and is secured by the real property. The future principal and interest maturities are as follows for the years ending March 31,

	Principal		Interest
2025	\$ 122,499	\$	181,530
2026	127,224		176,804
2027	131,600		172,428
2028	136,126		167,902
2029	140,345		163,683
2030	4,743,861		145,560
	\$ 5,401,655	\$	1,007,907

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

m. Bridge at Asher loan

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

	Principal		Interest
2025	\$ -	-	\$ 230,000
2026	-	-	240,000
2027	-	-	240,000
2028	-	-	240,000
2029	-	-	240,000
2030	4,000,000	-	60,000
	\$ 4,000,000		\$ 1,250,000

n. Thurmond Heights loan

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

	Principal		Interest
2025	\$ -	-	\$ 221,760
2026	-	-	221,760
2027	59,720	-	221,324
2028	122,630	-	217,692
2029	127,017	-	213,305
2030 - 2034	706,583	-	995,029
2035 - 2038	5,284,050	-	617,208
	\$ 6,300,000		\$ 2,708,078

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

For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

7. Noncurrent liabilities (continued)

o. Subscription payable

In June of 2022, the Authority entered into a subscription-based information technology agreement with Yardi systems for the use of software. The term of the agreement is for 3 years for a total of \$411,152. The calculation of the present value of total payments of the agreement term was \$387,276. The agreement did not specify an explicit interest rate; therefore a 5% interest rate is used based on the prime rate as of the beginning of the fiscal year. As of March 31, 2024, there is a remaining liability of \$130,240 of which the entire balance is presented as current portion.

8. Pension plan

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

The Authority's contributions for each employee (and investment earnings allocated to the employee's account) are fully vested after 5 years. Authority contributions for, and interest forfeited by, employees who leave employment before vesting are refunding the Authority and returned to the appropriate program. The amounts contributed by the Authority for the year ended March 31, 2024 was \$2,450,625. The Authority's employees made voluntary contributions of \$14,334. The Authority recognized pension expense of \$2,474,342, which includes forfeitures totaling \$23,717.

9. Risk management

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

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

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies

a. *Legal*

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

b. *Grants and contracts*

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

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

11. Concentrations

For the year ended March 31, 2024, approximately 94% of revenues and 33% of receivables reflected in the financial statements are from HUD.

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

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

12. Financial data schedule

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

13. Subsequent events

Management has evaluated subsequent events through the date noted on the Independent Auditor's Report, the date which the financial statements were available to be issued, and noted no material transactions have occurred that would warrant adjustment or disclosure in the financial statements except for the items listed below.

After year end, the Authority, through its blended component unit AAHC, has continued to partner and acquire five additional mixed finance affordable housing properties as of the date of this report.

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information

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

Condensed Statement of Net Position

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total blended component units
Assets:						
Current assets	\$ 111,812,167	\$ 122,689	\$ 6,569,557	\$ 1,141,716	\$ 247,665	\$ 119,893,794
Capital assets, net	70,808,359	44,326	-	-	-	70,852,685
Notes receivable	21,260,045	55,762	-	-	-	21,315,807
Investments in joint ventures	18,336,088	-	-	-	-	18,336,088
Total assets	222,216,659	222,777	6,569,557	1,141,716	247,665	230,398,374
Liabilities:						
Current liabilities	3,323,172	4,175	168,937	446,803	1,487	3,944,574
Noncurrent liabilities	86,878,271	-	602,996	152,208	3,477	87,636,952
Total liabilities	90,201,443	4,175	771,933	599,011	4,964	91,581,526
Net position:						
Net investment in capital assets	(12,289,337)	44,326	-	-	-	(12,245,011)
Restricted	28,448,269	-	-	-	-	28,448,269
Unrestricted	115,856,284	174,276	5,797,624	542,705	242,701	122,613,590
Total net position	\$ 132,015,216	\$ 218,602	\$ 5,797,624	\$ 542,705	\$ 242,701	\$ 138,816,848

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Revenues, Expenses and Changes in Net Position

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total Blended Component Units
Operating revenues and (expenses)						
Tenant revenue, net	\$ 15,447,631	\$ -	\$ -	\$ -	\$ -	\$ 15,447,631
Government grants	6,912,444	-	552,668,848	-	-	559,581,292
Other revenue	8,545,106	750	-	975,095	234,464	9,755,415
Depreciation	(6,060,271)	-	-	-	-	(6,060,271)
Other operating expenses	(17,201,655)	-	(540,060,742)	(3,118,072)	(117,216)	(560,497,685)
Operating income (loss)	7,643,255	750	12,608,106	(2,142,977)	117,248	18,226,382
Nonoperating revenues and (expenses)						
Interest income	2,972,315	3,591	88,981	18,113	-	3,083,000
Interest expense	(3,111,446)	-	-	-	-	(3,111,446)
Transfer from (to) other programs	831,347	-	(12,475,100)	1,792,800	(100,000)	(9,950,953)
Change in net position	8,335,471	4,341	221,987	(332,064)	17,248	8,246,983
Beginning net position	123,679,745	214,261	5,575,637	874,769	225,453	130,569,865
Ending net position	<u>\$ 132,015,216</u>	<u>\$ 218,602</u>	<u>\$ 5,797,624</u>	<u>\$ 542,705</u>	<u>\$ 242,701</u>	<u>\$ 138,816,848</u>

Housing Authority of the City of Austin
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended March 31, 2024

NOTE B - DETAILED NOTES (continued)

14. Condensed blended component unit information (continued)

Condensed Statement of Cash Flows

	AAHC	CLT	SHCC	Austin Pathways	Blueprint Housing Solutions	Total blended component units
Net cash provided by (used in):						
Operating activities	\$ 19,232,442	\$ (25,033)	\$ 12,439,446	\$ (1,757,645)	\$ (142,851)	\$ 29,746,359
Capital and related financing activities	(4,286,129)	-	-	-	-	(4,286,129)
Investing activities	(8,007,792)	25,033	88,981	17,685	-	(7,876,093)
Noncapital financing activities	-	-	(12,475,100)	1,792,800	-	(10,682,300)
Net increase (decrease) in cash	6,938,521	-	53,327	52,840	(142,851)	6,901,837
Beginning cash	33,412,395	-	3,059,042	736,695	142,851	37,350,983
Ending cash	<u>\$ 40,350,916</u>	<u>\$ -</u>	<u>\$ 3,112,369</u>	<u>\$ 789,535</u>	<u>\$ -</u>	<u>\$ 44,252,820</u>

Draft

SUPPLEMENTARY INFORMATION

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2024

PHA: TX001 FYE: 03/31/2024																			
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.EHV	FSS Escrow Forfeitures Account 14.EFA	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.267	Jobs-Plus Pilot Initiative 14.895	PIH Family Self-Sufficiency Program 14.896	Resident Opportunity and Supportive Services 14.870	Youth Homelessness Demonstration Program 14.276	Rural Housing Stability Assistance Program 14.268	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
111	Cash - Unrestricted	1,126,064	22,054	-	49,449	4,980,240	(5,355)	-	585,678	-	-	-	-	180	-	900,598	14,872,943	-	22,531,851
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,004,213	27,892,026	-	28,896,239
113	Cash - other restricted	748,401	-	17,780	-	-	-	-	91,877	-	-	-	-	-	-	-	556,243	-	1,414,301
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	628,856	-	628,856
115	Cash - Restricted for payment of current liability	7,227,259	657,538	-	-	-	201,591	-	463,838	-	-	-	-	-	144,380	3,006	302,752	-	9,000,364
100	Total Cash	9,101,724	679,592	17,780	49,449	4,980,240	196,236	-	1,141,393	-	-	-	-	180	144,380	1,907,817	44,252,820	-	62,471,611
122	Accounts Receivable - HUD Other Projects	-	-	-	10,031	-	-	-	-	101,926	-	166,887	126,627	-	-	-	3,273,581	-	3,679,052
124	Accounts Receivable - other government	-	-	-	-	-	18,045	747,893	-	-	-	-	-	-	-	-	-	-	765,938
125	Accounts Receivable - Miscellaneous	131,915	-	-	-	495,140	-	-	-	-	-	-	-	-	-	-	4,755,831	-	5,382,886
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	677,183	-	677,183
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(445,435)	-	(445,435)
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,565	-	6,565
129	Accrued interest receivable	-	-	-	-	77,404	-	-	-	-	-	-	-	-	-	-	940,961	-	1,018,365
120	Total Receivables, net of allowances for doubtful accounts	131,915	-	-	10,031	572,544	18,045	747,893	-	101,926	-	166,887	126,627	-	-	-	9,208,686	-	11,084,554
131	Investments - Unrestricted	-	-	-	-	5,080,823	-	-	-	-	-	-	-	-	-	-	65,724,523	-	70,805,346
142	Prepaid Expenses and Other Assets	145,227	-	-	-	210,463	-	-	-	-	-	-	-	-	-	-	707,765	-	1,063,455
143	Inventories	-	-	-	-	32,681	-	-	-	-	-	-	-	-	-	-	-	-	32,681
144	Interprogram due from	66,184	1,615	-	-	1,057,104	-	-	7,292	-	-	-	-	-	-	-	-	(1,132,195)	-
150	Total Current Assets	9,445,050	681,207	17,780	59,480	11,933,855	214,281	747,893	1,148,685	101,926	-	166,887	126,627	180	144,380	1,907,817	119,893,794	(1,132,195)	145,457,647
161	Land	-	-	-	-	2,206,977	-	-	-	-	-	-	-	-	-	145,148,997	11,683,968	-	159,039,942
162	Buildings	-	-	-	-	13,584,614	-	-	-	-	-	-	-	-	-	-	178,133,330	-	191,717,944
163	Furniture, Equipment and Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,369,366	-	1,369,366
164	Furniture, Equipment and Machinery - Administration	123,993	-	-	-	1,433,179	-	-	-	-	-	-	-	-	-	322,379	890,711	-	2,770,262
165	Leasehold Improvements	-	-	-	-	241,626	-	-	-	-	-	-	-	-	-	-	145,650	-	387,276
166	Accumulated Depreciation	(123,993)	-	-	-	(10,365,680)	-	-	-	-	-	-	-	-	-	(304,533)	(121,370,340)	-	(132,164,546)
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	7,100,716	-	-	-	-	-	-	-	-	-	145,166,843	70,852,685	-	223,120,244
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,565,227	21,315,807	(4,900,000)	58,981,034
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,336,088	-	18,336,088
180	Total Non-Current Assets	-	-	-	-	7,100,716	-	-	-	-	-	-	-	-	-	187,732,070	110,504,580	(4,900,000)	300,437,366
190	Total Assets	9,445,050	681,207	17,780	59,480	19,034,571	214,281	747,893	1,148,685	101,926	-	166,887	126,627	180	144,380	189,639,887	230,398,374	(6,032,195)	445,895,013

See Independent Auditor's Report

Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2024

PHA: TX001 FYE: 03/31/2024																			
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.EHV	FSS Escrow Forfeitures Account 14.EFA	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.267	Jobs-Plus Pilot Initiative 14.895	PIH Family Self-Sufficiency Program 14.896	Resident Opportunity and Supportive Services 14.870	Youth Homelessness Demonstration Program 14.276	Rural Housing Stability Assistance Program 14.268	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
312	Accounts Payable <= 90 Days	19,938	1,535	-	-	203,935	8,057	440	-	-	-	-	-	-	-	-	784,749	-	1,018,654
321	Accrued Wage/Payroll Taxes Payable	26,723	1,604	-	437	173,598	1,612	474	3,095	-	-	5,395	7,006	180	-	-	244,664	-	464,788
322	Accrued Compensated Absences	27,694	-	-	213	60,306	-	-	695	-	-	-	-	-	-	-	50,803	-	139,711
325	Accrued interest payable	2,351	737	-	-	3,047	-	-	3,240	-	-	-	-	-	-	-	263,613	-	272,988
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,356	-	26,356
333	Accounts Payable - Other Government	-	-	-	-	-	-	1,906	-	-	-	-	-	-	-	-	-	-	1,906
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	628,856	-	628,856
342	Unearned Revenues	7,003,863	657,538	-	-	32,800	201,591	-	463,838	-	-	-	-	-	144,380	1,699,230	532,461	-	10,735,701
343	Current portion of L-T debt - capital projects	-	-	-	-	81,258	-	-	-	-	-	-	-	-	-	-	1,258,659	-	1,339,917
345	Other current liabilities	633,824	424	-	-	56,652	-	-	-	-	-	-	-	-	-	3,006	110,525	-	804,431
346	Accrued Liabilities - Other	55,829	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,888	-	99,717
347	Interprogram due to	-	-	-	-	-	4,083	745,073	-	101,926	-	161,492	119,621	-	-	-	-	(1,132,195)	-
310	Total Current Liabilities	7,770,222	661,838	-	650	611,596	215,343	747,893	470,868	101,926	-	166,887	126,627	180	144,380	1,702,236	3,944,574	(1,132,195)	15,533,025
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86,739,037	(4,900,000)	81,839,037
353	Noncurrent Liabilities - Other	748,401	-	-	-	-	-	-	-	-	-	-	-	-	-	142,840,289	-	-	143,588,690
354	Accrued compensated Absences - Non Current	805,034	-	-	4,267	1,694,802	-	-	12,996	-	-	-	-	-	-	-	897,915	-	3,415,014
350	Total Noncurrent Liabilities	1,553,435	-	-	4,267	1,694,802	-	-	12,996	-	-	-	-	-	-	142,840,289	87,636,952	(4,900,000)	228,842,741
300	Total Liabilities	9,323,657	661,838	-	4,917	2,306,398	215,343	747,893	483,864	101,926	-	166,887	126,627	180	144,380	144,542,525	91,581,526	(6,032,195)	244,375,766
508.4	Net Investment in Capital Assets	-	-	-	-	7,019,458	-	-	-	-	-	-	-	-	-	145,166,843	(12,245,011)	-	139,941,290
511.4	Restricted Net Position	-	-	17,780	-	-	-	-	91,877	-	-	-	-	-	-	1,004,213	28,448,269	-	29,562,139
512.4	Unrestricted Net Position	121,393	19,369	-	54,563	9,708,715	(1,062)	-	572,944	-	-	-	-	-	(101,073,694)	122,613,590	-	-	32,015,818
513	Total Equity	121,393	19,369	17,780	54,563	16,728,173	(1,062)	-	664,821	-	-	-	-	-	-	45,097,362	138,816,848	-	201,519,247
600	Total Liabilities and Equity	9,445,050	681,207	17,780	59,480	19,034,571	214,281	747,893	1,148,685	101,926	-	166,887	126,627	180	144,380	189,639,887	230,398,374	(6,032,195)	445,895,013

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Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2024

PHA: TX001 FYE: 03/31/2024																			
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.EHV	FSS Escrow Forfeitures Account 14.EFA	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.267	Jobs-Plus Pilot Initiative 14.895	PIH Family Self-Sufficiency Program 14.896	Resident Opportunity and Supportive Services 14.870	Youth Homelessness Demonstration Program 14.276	Rural Housing Stability Assistance Program 14.268	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,912,354	-	13,912,354
70400	Tenant Revenue - Other	-	-	-	-	925,204	-	-	-	-	-	-	-	-	-	-	1,688,636	-	2,613,840
70500	Total Tenant Revenue	-	-	-	-	925,204	-	-	-	-	-	-	-	-	-	-	15,600,990	-	16,526,194
70600	HUD PHA Grants	80,614,986	3,594,232	-	376,406	-	-	-	5,540,874	912,575	-	447,929	472,357	687,730	13,871	-	-	-	92,660,960
70710	Management Fee	-	-	-	-	884,676	-	-	-	-	-	-	-	-	-	-	-	-	(884,676)
70730	Book-Keeping Fee	-	-	-	-	552,922	-	-	-	-	-	-	-	-	-	-	-	-	(552,922)
70700	Total Fee Revenue	-	-	-	-	1,437,598	-	-	-	-	-	-	-	-	-	-	-	-	(1,437,598)
70800	Other government grants	-	-	-	-	-	202,493	1,403,024	-	-	-	-	-	-	-	-	559,581,292	-	561,186,809
71100	Investment income - Unrestricted	63,833	878	-	-	944,708	144	-	4,052	-	-	-	-	-	-	25,240	1,667,786	-	2,706,641
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	937,653	-	937,653
71400	Fraud recovery	20,911	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,911
71500	Other revenue	217,039	-	17,780	-	1,926,302	-	-	-	-	-	-	-	-	-	1,478,715	9,755,415	(668,457)	12,726,794
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	(3,251)	-	-	-	-	-	-	-	-	-	-	-	-	(3,251)
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	937,653	477,561	-	1,415,214
70000	Total Revenue	80,916,769	3,595,110	17,780	376,406	5,230,561	202,637	1,403,024	5,544,926	912,575	-	447,929	472,357	687,730	13,871	2,441,608	588,020,697	(2,106,055)	688,177,925
91100	Administrative salaries	2,855,457	66,789	-	17,548	6,684,140	4,008	84,751	93,081	48,818	-	-	-	9,721	556	-	6,264,872	-	16,129,741
91200	Auditing fees	16,982	-	-	500	87,518	-	-	-	-	-	-	-	-	-	-	160,696	-	265,696
91300	Management Fee	788,004	30,432	-	7,008	-	-	-	52,764	-	-	-	-	6,432	36	-	-	(884,676)	-
91310	Book-Keeping Fee	492,502	19,020	-	4,380	-	-	-	32,978	-	-	-	-	4,020	22	-	-	(552,922)	-
91400	Advertising and Marketing	2,233	-	-	-	26,749	-	-	-	-	-	-	-	-	-	-	3,044	-	32,026
91500	Employee benefit contributions - administrative	1,367,513	25,236	-	8,511	2,477,623	-	43,745	50,593	21,041	-	-	-	5,404	281	-	2,160,299	-	6,160,246
91600	Office Expenses	167,313	23,046	-	3,727	1,046,277	581	-	26,038	-	-	-	-	824	12	-	624,390	-	1,892,208
91700	Legal Expense	-	-	-	-	56,191	-	-	-	-	-	-	-	-	-	-	411,812	-	468,003
91800	Travel	55,221	-	-	-	122,703	-	-	-	-	-	11,087	9,643	-	-	-	224,966	-	423,620
91810	Allocated Overhead	-	106,304	-	-	-	-	-	66,512	-	-	-	-	-	-	-	-	-	172,816
91900	Other	136,899	57,635	-	11,434	662,211	68,256	-	58,921	-	-	-	-	-	-	164,329	3,328,988	(624,826)	3,863,847
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-	61,035	-	-	-	-	286,157	312,730	-	-	-	429,310	-	1,089,232
92300	Employee benefit contributions - tenant services	-	-	-	-	-	6,901	-	-	-	-	148,745	147,849	-	-	-	235,617	-	539,112
92400	Tenant Services - Other	-	153,300	-	-	6,381	13,730	-	-	-	-	-	-	-	-	-	1,590,425	-	1,763,836
93100	Water	-	-	-	-	43,879	-	-	-	-	-	-	-	-	-	-	1,720,279	-	1,764,158
93200	Electricity	-	-	-	-	115,771	-	-	-	-	-	-	-	-	-	-	477,630	-	593,401
93300	Gas	-	-	-	-	7,766	-	-	-	-	-	-	-	-	-	-	561,600	-	569,366

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Housing Authority of the City of Austin

FINANCIAL DATA SCHEDULE

March 31, 2024

PHA: TX001 FYE: 03/31/2024																			
Line Item No.	Account Description	Section 8 Housing Choice Voucher Program 14.871	Emergency Housing Vouchers 14.EHV	FSS Escrow Forfeitures Account 14.EFA	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Central Office Cost Center	State and Local	HOME Investment Partnership Program 14.239	Mainstream Vouchers 14.879	Continuum of Care Program 14.267	Jobs-Plus Pilot Initiative 14.895	PIH Family Self-Sufficiency Program 14.896	Resident Opportunity and Supportive Services 14.870	Youth Homelessness Demonstration Program 14.276	Rural Housing Stability Assistance Program 14.268	Business Activities	Total Blended Component Units	Elimination	Total Primary Government
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	448,202	-	-	-	-	-	-	-	-	-	-	2,120,257	-	2,568,459
94200	OMO - Materials and Other	7,566	-	-	-	73,296	-	-	-	-	-	-	-	-	-	-	695,799	-	776,661
94300	Ordinary Maintenance and Operations - Contract Costs	20,301	-	-	-	504,689	-	-	-	-	-	-	-	-	-	-	3,332,803	(43,631)	3,814,162
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	337,115	-	-	-	-	-	-	-	-	-	-	456,223	-	793,338
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	5,350	-	-	-	-	-	-	-	-	-	-	350,702	-	356,052
95300	Protective Services - Other	12,446	-	-	-	22,486	-	-	-	-	-	-	-	-	-	-	115,443	-	150,375
96110	Property Insurance	-	-	-	-	13,458	-	-	-	-	-	-	-	-	-	-	439,256	-	452,714
96120	Liability Insurance	44,546	-	-	-	46,631	-	-	-	-	-	-	-	-	-	-	89,069	-	180,246
96130	Workmen's Compensation	20,074	468	-	125	48,446	45	646	630	383	-	1,940	2,135	55	3	-	50,237	-	125,187
96140	All other Insurance	500	-	-	-	180,073	-	-	-	-	-	-	-	-	-	-	641,168	-	821,741
96200	Other General Expenses	57,826	-	-	-	87,252	-	-	-	-	-	-	-	-	-	-	362,905	-	507,983
96210	Compensated Absences	65,611	-	-	2,277	183,397	-	-	1,170	-	-	-	-	-	-	-	123,991	-	376,446
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153,359	-	153,359
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	5,031	-	-	-	-	-	-	-	-	-	-	3,111,446	-	3,116,477
96900	Total Operating Expenses	6,110,994	482,230	-	55,510	13,292,635	154,566	129,142	382,687	70,242	-	447,929	472,357	26,456	910	164,329	30,236,586	(2,106,055)	49,920,508
97000	Excess Operating Revenue over Operating Expenses	74,805,775	3,112,880	17,780	320,896	(8,062,074)	48,081	1,273,882	5,162,239	842,333	-	-	-	661,274	12,961	2,277,279	557,784,111	-	638,257,417
97100	Extraordinary Maintenance	-	-	-	-	285,373	-	-	-	-	-	-	-	-	-	-	70,125	-	355,498
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,011	-	10,011
97300	Housing Assistance Payments	75,256,920	3,279,548	-	317,113	-	49,143	1,273,882	4,949,354	842,333	-	-	-	661,274	12,961	-	533,445,768	-	620,088,296
97400	Depreciation Expense	-	-	-	-	735,520	-	-	-	-	-	-	-	-	-	30,595	6,060,271	-	6,826,386
90000	Total Expenses	81,367,914	3,761,778	-	372,623	14,313,528	203,699	1,403,024	5,332,041	912,575	-	447,929	472,357	687,730	13,871	194,924	569,822,761	(2,106,055)	677,200,699
10040	Total Operating transfers from/to component unit	-	-	-	-	9,950,953	-	-	-	-	-	-	-	-	-	-	(9,950,953)	-	-
10100	Total other financing sources (Uses)	-	-	-	-	9,950,953	-	-	-	-	-	-	-	-	-	-	(9,950,953)	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	(451,145)	(166,668)	17,780	3,783	867,986	(1,062)	-	212,885	-	-	-	-	-	-	2,246,684	8,246,983	-	10,977,226
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	572,538	186,037	-	50,780	15,860,187	-	-	451,936	-	-	-	-	-	-	42,850,678	130,569,865	-	190,542,021
11040	Total Prior Period Adjustments, Equity transfer and correction of errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	121,393	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	121,393
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	65,667	2,536	-	600	-	30	1,014	4,397	636	-	-	-	536	3	-	23,700	-	99,119
11210	Number of Unit Months Leased	65,667	2,536	-	584	-	30	1,014	4,397	636	-	-	-	536	3	-	22,274	-	97,677

See Independent Auditor's Report

Draft

SINGLE AUDIT SECTION

Housing Authority of the City of Austin

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended March 31, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Federal Expenditures
FEDERAL AWARDS		
<u>Direct from the U.S. Department of Housing and Urban</u>		
<u>Development ("HUD"):</u>		
Housing Voucher Cluster:		
Housing Choice Voucher Program	14.871	\$ 80,614,986
Emergency Housing Vouchers	14.871	3,594,232
Mainstream Vouchers Program	14.879	<u>5,540,874</u>
Subtotal Housing Voucher Cluster		\$ 89,750,092
Resident Opportunity and Supportive Services	14.870	472,357
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	376,406
Rural Housing Stability Assistance Program	14.268	13,871
PIH Family Self-Sufficiency Program	14.896	447,929
Youth Homelessness Demonstration Program	14.276	687,730
Continuum of Care Program	14.267	912,575
<u>Pass through from the City of Austin:</u>		
HOME Investment Partnership Program	14.239	<u>1,403,024</u>
Total U.S. Department of Housing and Urban Development		94,063,984
<u>Pass through from Texas Health and Human</u>		
<u>Services Commission:</u>		
Immune Drivers of Autoimmune Disease	93.855	<u>148,435</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		\$ 94,212,419

NOTE A - BASIS OF PRESENTATION:

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

NOTE B - PERFORMANCE BASED CONTRACT ADMINISTRATOR GRANT:

The accompanying schedule of expenditures of federal awards excludes \$552,668,848 of expenditures for a Performance Based Contract Administrator Agreement with HUD for the States of Texas and Arkansas. There is a separately issued schedule of expenditures of federal awards and an audit performed in accordance with the requirements of Uniform Guidance for the year ended March 31, 2024 for Southwest Housing Compliance Corporation, a blended component unit of the Authority, in which that federal award is included.

NOTE C - SECTION 8 HOUSING ASSISTANCE PAYMENTS PROGRAM:

The accompanying schedule of expenditures of federal awards excludes \$6,912,444 of expenditures for the Section 8 Housing Assistance Payments Program of the Authority. The Authority has converted existing Low Income Public Housing utilizing the RAD program and these entities receive separately issued schedules of expenditures of federal awards and audits performed in accordance with the requirements of Uniform Guidance for the years ended December 31, 2023.

NOTE D - INDIRECT COST RATE:

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

NOTE E - SUB-RECIPIENTS

During the year ended March 31, 2024, the Authority had no sub-recipients.

NOTE F - NONCASH ASSISTANCE AND OTHER

The Authority did not receive any noncash assistance, federal loans, or federally funded insurance during the year ended March 31, 2024.

See Independent Auditor's Report

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Austin (the "Authority"), as of and for the year ended March 31, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated October xx, 2024.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

October xx, 2024
Melbourne, Florida

Draft

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Housing Authority of the City of Austin’s (the “Authority”) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the Authority’s major federal programs for the year ended March 31, 2024. The Authority’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended March 31, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

The Authority's basic financial statements include the operations of Southwest Housing Compliance Corporation ("SHCC") and Austin Affordable Housing Corporation ("AAHC"), blended component units of the Authority, which received \$559,581,292 in federal awards that are not included in the schedule of expenditures of federal awards and local assistance during the year ended March 31, 2024. Our audit did not include the operations of SHCC or AAHC because we issued separate reports on those entities' compliance with requirements that could have a direct and material effect on each major program and internal control over compliance in accordance with the *OMB Compliance Supplement* for the year ended March 31, 2024.

Report on Internal Control Over Compliance

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

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

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

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

October xx, 2024
Melbourne, Florida

Housing Authority of the City of Austin

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

March 31, 2024

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

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

Internal control over financial reporting:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

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

Federal Awards

Internal control over major programs:

Material weakness identified? **No**

Significant deficiency identified? **None Reported**

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

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

The programs tested as major programs are as follows:

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

The threshold for distinguishing types A and B programs was **\$2,826,373**

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

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS - FEDERAL AWARD PROGRAMS AND QUESTIONED COSTS

None.

D. SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

None.

HOUSING AUTHORITY OF THE CITY OF AUSTIN

BOARD ACTION REQUEST

RESOLUTION NO. 02865

PATHWAYS ASSET MANAGEMENT

ITEM NO. 4.

MEETING DATE: October 17, 2024

STAFF CONTACT: Michael Roth, Director of Housing and Policy

ITEM TITLE: Presentation, Discussion, and Possible Action regarding Resolution No. 02865: Approval of the Pathways Asset Management, Inc. Property Budgets for Calendar Year 2025

BUDGETED ITEM: Yes

TOTAL COST: N/A

ACTION

The Board is being asked to approve the proposed Calendar Year 2025 Operating Budgets for each of the 15 Project Based Rental Assistance (PBRA) properties in the Pathways Asset Management, Inc (PAMI) portfolio.

SUMMARY

Background:

Overall, the budgets reflect the challenge of maintaining our high performance standards with the limitations of low RAD rents. The anticipated revenue for Calendar Year 2025 shows a 3.5% increase over the budgeted amount for 2024 resulting from the annual Operating Cost Adjustment Factor (OCAF) applied to rents. However, our RAD rents on average are 48% of the HUD Fair Market Rents (FMR) for Austin, TX.

The budgeted 2025 expense for Calendar 2025 show a 2.0% increase over the amount budgeted for 2024. By expense category, the change in budget amounts (increase or decrease) are as follows:

- General & Administrative 7.6%
- Payroll & Payroll Expenses -0.2%
- Management Fees 3.9%
- Repairs and Maintenance 1.1%
- Security 14.8%
- Utilities 5.2%
- Insurance Premiums -2.8%

The U.S. Department of Housing and Urban Development (HUD) and our lenders do not require board approval of the budgets, however they do recommend owner review and approval. Our lenders request to have the budgets by November 1, 2024. Therefore staff is presenting the budgets to the Board during the

October meeting.

Process:

During the annual budget process, Property Management and Maintenance staff work with the Community Director to assess the status of their properties, identify the needs and anticipated circumstances for the coming year, and determine a budget amount to meet those needs.

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

- Inflation and increased cost of materials and contract services;
- Expenses related to implementing and operating under the Housing Opportunities Through Modernization Act (HOTMA) and the new inspection protocol, the National Standards for the Physical Inspection of Real Estate (NSPIRE);
- Anticipation of 5 property NSPIRE inspections by the U.S. Department of Housing and Urban Development or the Texas Department of Housing and Community Affairs;
- Anticipated number of households that may receive a Choice Mobility Voucher and the impact on Make Ready expenses;
- High turnover rate of staff, in particular in the Assistant Manager position.

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

Staff Recommendation:

Staff recommends approval of the 2025 Calendar Year Operating Budgets for each of the 15 PBRA properties in the PAMI portfolio.

ATTACHMENTS:

- ▣ **Exhibit 1 - PAMI Portfolio Budgets for All Properties**
- ▣ **Exhibit 2 PAMI 2025 Capital Expense Budget**

RESOLUTION NO. 02865

**APPROVAL OF THE PATHWAYS ASSET MANAGEMENT, INC. PROPERTY BUDGETS
FOR CALENDAR YEAR 2025**

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

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

1. The proposed expenditures are necessary for the efficient and economical operation of the program for the purpose of serving low-income families;
2. The financial plan is reasonable in that it includes sources of funding adequate to cover all proposed expenses;
3. All proposed rental charges and expenditures are consistent with provisions of law and the Housing Assistance Payments (HAP) contracts for each property;
4. The Operating Budgets as presented for adoption reflect a Total Revenue of \$16,078,307, Total Expenses of \$15,030,519, and Fund Balance utilized of \$1,047,789; and

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Austin hereby certify that the Housing Authority of the City of Austin is in compliance with the requirement of the HAP contracts, and that rents and utility allowance calculations have been adjusted in accordance with the current HUD requirements and regulations.

NOW, THEREFORE BE IT RESOLVED that the Calendar Year 2025 PBRA Property Operating Budgets are hereby approved by the Board of Commissioners of the Housing Authority of the City of Austin.

PASSED, APPROVED AND ADOPTED this 17th day of October, 2024.

Michael G. Gerber, Secretary

Carl S. Richie, Jr., Chairperson

PAMI Portfolio
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 5,785,383.00	\$ 5,964,344.64	\$ -	\$ 5,964,344.64	\$ 178,961.64	3.1%	For resident portion of rent payment, using the average of the budgeted amount and the 2022 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ 4,563.00	\$ (84,664.98)	\$ -	\$ (84,664.98)	\$ (89,227.98)	-1955.5%	
310005-000 Installment Agreement - Rent	\$ 30,947.00	\$ 8,291.70	\$ -	\$ 8,291.70	\$ (22,655.30)	-73.2%	Based on previous 12 month average of \$23.77 / unit
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (553,140.00)	\$ (576,915.78)	\$ -	\$ (576,915.78)	\$ (23,775.78)	4.3%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (316,083.00)	\$ (329,666.16)	\$ -	\$ (329,666.16)	\$ (13,583.16)	4.3%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 62,033.00	\$ 74,974.90	\$ -	\$ 74,974.90	\$ 12,941.90	20.9%	Budget at same amount as Court Costs, as that amount is always charged back to the resident, plus 10% of legal fees which may be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 230,540.00	\$ 159,409.80	\$ -	\$ 159,409.80	\$ (71,130.20)	-30.9%	Based on previous 12 month average of \$186.56 / unit at all Family properties.
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 51,365.00	\$ 52,095.78	\$ -	\$ 52,095.78	\$ 730.78	1.4%	Budget based on previous 12 month average of \$34.38 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ 69,200.00	\$ 70,182.00	\$ -	\$ 70,182.00	\$ 982.00	1.4%	
310027-000 Excess Utilities	\$ 10,953.00	\$ 40,786.20	\$ -	\$ 40,786.20	\$ 29,833.20	272.4%	Budget based on previous 12 month average of \$7.33 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 5,375,761.00	\$ 5,378,838.09	\$ -	\$ 5,378,838.09	\$ 3,077.09	0.1%	
	\$ -	\$ -	\$ -	\$ -	\$ -	-	
320000-000 Expense Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	-	
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
	\$ -	\$ -	\$ -	\$ -	\$ -	-	
330000-000 Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	-	
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
	\$ -	\$ -	\$ -	\$ -	\$ -	-	
340000-000 Operating Grants	\$ -	\$ -	\$ -	\$ -	\$ -	-	
340100-000 HAP Subsidy	\$10,018,666.00	\$10,518,963.38	\$ -	\$10,518,963.38	\$ 500,297.38	5.0%	Used applicable 2024 Rent Schedule amounts plus estimated 2% OCAF for balance of months in the year.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 114,569.00	\$ 135,051.00	\$ -	\$ 135,051.00	\$ 20,482.00	17.9%	Actual Special Claims Approved between 07/2022 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 8,819.00	\$ 9,674.45	\$ -	\$ 9,674.45	\$ 855.45	9.7%	Based on average per unit of \$8.25 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 2,129.00	\$ 2,405.34	\$ -	\$ 2,405.34	\$ 276.34	13.0%	Based on average per unit of \$1.99 from previous 12 months actuals.
340106-000 HUD Emergency Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340107-000 HAP Admin Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340107-100 Port In HAP/URP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340107-200 Port In Admin Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340107-300 HAP Admin Fees - EHV Service Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340108-000 HUD FSS Grant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340109-000 HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340110-000 Other Governmental Grants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340111-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340112-000 Grants Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$10,144,183.00	\$10,666,094.17	\$ -	\$10,666,094.17	\$ 521,911.17	5.1%	

PAMI Portfolio

CY2025 Budget Template

	2024	2025					Comment	
	Budget	Budget			Variance			
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %		
343000-000 Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343100-000 Investment Income - Unrestricted - HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343100-100 Investment Income - Unrestricted - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343102-000 Investment Income - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343102-100 Investment Income - Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343199-999 Total Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
360000-000 Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362101-000 Developer Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362102-000 Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362103-000 Bookkeeping Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362104-000 Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362105-000 NSF Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362106-000 Application Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362107-000 Asset Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362108-000 Distribution Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362109-000 Land Lease Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362110-000 Acquisition fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 15,357.00	\$ 33,375.12	\$ -	\$ 33,375.12	\$ 18,018.12	117.3%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$10.28 to calculate estimated other income for upcoming year.	
362170-000 Blueprint - Voucher Processing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362171-000 Blueprint - Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362172-000 Blueprint - Consulting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
369000-000 RAD Relocation Balance Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
369000-100 Balance at RAD Conversion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
369999-999 Total Other Revenue	\$ 15,357.00	\$ 33,375.12	\$ -	\$ 33,375.12	\$ 18,018.12	117.3%		
399999-999 Total Revenue	\$ 15,357.00	\$ 16,078,307.38	\$ -	\$ 16,078,307.38	\$ 543,006.38	3.5%		
400000-000 EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
410000-000 Administrative Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411000-000 Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411001-000 Admin Salaries - Regular	\$ 1,435,728.00	\$ 1,435,899.91	\$ -	\$ 1,435,899.91	\$ 171.91	0.0%	Increase reflects the impact of the salary study which was not included in last year's budget plus merit increases budgeted at 3%. Includes salaries for 11 Property Managers, 16 Assistant Managers and 1 Voucher Specialist.	
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 4,880.00	\$ 4,880.00	\$ -	\$ 4,880.00	\$ -	0.0%		
411004-000 Incentive Pay	\$ 26,000.00	\$ 25,985.00	\$ -	\$ 25,985.00	\$ (15.00)	-0.1%	\$500 / Staff member for potential incentive. (11 Managers, 16 Assistant Managers, 14 Lead Maintenance, 11 Maintenance Techs)	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 1,466,608.00	\$ 1,466,764.91	\$ -	\$ 1,466,764.91	\$ 156.91	0.0%		
413000-000 Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413001-000 Legal Expense	\$ 213,090.00	\$ 224,398.80	\$ -	\$ 224,398.80	\$ 11,308.80	5.3%	Based on actuals from July 2022 through June 2024. Budgeting at 2/3 of that total due to high amounts in this time period due to the backlog coming out of Covid.	
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

PAMI Portfolio
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
413003-000 Court Costs	\$ 19,415.00	\$ 25,517.52	\$ -	\$ 25,517.52	\$ 6,102.52	31.4%	Based on actuals from July 2022 through June 2024. Budgeting at 2/3 of that total due to high amounts in this time period due to the backlog coming out of Covid.
413090-999 Total Legal Expenses	\$ 232,505.00	\$ 249,916.32	\$ -	\$ 249,916.32	\$ 17,411.32	7.5%	\$166 / Staff member for NSPIRE Training, \$500 / Management Staff for HOTMA Training, Maintenance CAMT Training, Management COS and TCS Training
413090-000	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414000-000 Travel & Training	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414010-000 Staff Training	\$ 41,593.92	\$ 44,300.00	\$ 11,075.00	\$ 33,225.00	\$ 2,706.08	6.5%	
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 1,851.00	\$ 1,334.00	\$ -	\$ 1,334.00	\$ (517.00)	-27.9%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 43,444.92	\$ 45,634.00	\$ 11,075.00	\$ 34,559.00	\$ 2,189.08	5.0%	
414099-000	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417000-000 Auditing Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
417001-000 Auditing Fees	\$ 114,226.00	\$ 115,733.00	\$ -	\$ 115,733.00	\$ 1,507.00	1.3%	
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 114,226.00	\$ 115,733.00	\$ -	\$ 115,733.00	\$ 1,507.00	1.3%	
417099-000	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419000-000 Office Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419001-000 Office Supplies	\$ 14,706.00	\$ 21,970.00	\$ -	\$ 21,970.00	\$ 7,264.00	49.4%	Using \$9.00 / unit as average cost for office supplies.
419002-000 Postage, Couriers, Express Mail	\$ 8,670.00	\$ 8,288.00	\$ -	\$ 8,288.00	\$ (382.00)	-4.4%	Anticipated increase in postage for 2025 due to additional notifications related to HOTMA and Rent Cafe. Using 5.75 / unit.
419003-000 Printing	\$ 475.00	\$ 7,160.00	\$ -	\$ 7,160.00	\$ 6,685.00	1407.4%	
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 850.00	\$ -	\$ 850.00	\$ 850.00	0.0%	
419006-000 Telephone	\$ 151,930.99	\$ 124,343.98	\$ 31,086.00	\$ 93,257.99	\$ (27,587.01)	-18.2%	As HACA is in process to transition phones and internet to cloud service, this number represents an estimate based on current expenses for Network Access, WIFI, Telephones, Staff Cell Phones (\$40 / Cell / Month), Vehicle Data Plans (\$16 / Vehicle / Month), Tablet Data Plan (\$19.50 / month), Phone Lines for Alarms.
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	No longer providing cable / internet services to residents at the historically Senior sites.
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 19,080.00	\$ 19,594.72	\$ -	\$ 19,594.72	\$ 514.72	2.7%	
419012-000 Office Equipment/Furniture	\$ 3,700.00	\$ 3,350.00	\$ -	\$ 3,350.00	\$ (350.00)	-9.5%	
419013-000 Office Equipment Repair	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ 1,875.00	\$ 2,775.00	\$ -	\$ 2,775.00	\$ 900.00	48.0%	
419016-000 Misc. Expenses	\$ -	\$ 975.00	\$ -	\$ 975.00	\$ 975.00	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 1,145.00	\$ 1,255.00	\$ -	\$ 1,255.00	\$ 110.00	9.6%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 13,526.00	\$ 9,651.24	\$ -	\$ 9,651.24	\$ (3,874.76)	-28.6%	
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ 1,499.00	\$ 12,400.00	\$ -	\$ 12,400.00	\$ 10,901.00	727.2%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 15,050.00	\$ -	\$ 15,050.00	\$ 15,050.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ 145.00	\$ 85.00	\$ -	\$ 85.00	\$ (60.00)	-41.4%	
419027-000 Interpreter Fee	\$ 7,500.00	\$ 7,700.00	\$ -	\$ 7,700.00	\$ 200.00	2.7%	
419028-000 Software	\$ 64,242.00	\$ 75,275.64	\$ 2,682.24	\$ 72,593.40	\$ 11,033.64	17.2%	Cost / unit of Yardi Software (with 3% estimated increase) is \$34. Monthly CheckScan charges average at \$7 / unit annually. Additional estimated charge of \$2/unit for new fees related to online payments.
419029-000 Storage Lease	\$ -	\$ 7,900.00	\$ -	\$ 7,900.00	\$ 7,900.00	0.0%	
419030-000 Document Shredding	\$ 2,796.00	\$ 2,900.00	\$ -	\$ 2,900.00	\$ 104.00	3.7%	
419031-000 Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000 Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000 Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

PAMI Portfolio
CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419034-000	Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000	Permits, Licenses & Certificates	\$ 400.00	\$ 500.00	\$ -	\$ 500.00	\$ 100.00	25.0%	
419036-000	Inspections	\$ 4,960.00	\$ 7,700.00	\$ -	\$ 7,700.00	\$ 2,740.00	55.2%	\$20 / unit at properties anticipating NSPIRE inspection
419037-000	HACA Family Scholarship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419038-000	Tuition Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419039-000	Employee Referral Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419040-000	Recruiting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419041-000	Annual Compliance Fee	\$ 18,280.00	\$ 18,280.00	\$ -	\$ 18,280.00	\$ -	0.0%	TDHCA annual compliance fee at \$40 / unit. LIHTC properties only
419042-000	Office Space Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419043-000	Collection Agency Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419044-000	Port-Out Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419046-000	Sponsor Outreach Events	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419050-000	HACA Family Scholarship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419055-000	Redevelopment Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419069-000	Waiting List Opening	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419095-000	Prop. Mgmt. - Admin Costs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419096-000	Prop. Mgmt. - Advertising and Promotions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419099-999	Total Office Expenses	\$ 314,980.40	\$ 348,053.58	\$ 33,768.24	\$ 314,285.35	\$ 33,073.18	10.5%	
		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419500-000	Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419501-000	Management Fees	\$ 621,412.00	\$ 643,132.30	\$ -	\$ 643,132.30	\$ 21,720.30	3.5%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ 9,548.00	\$ 8,441.00	\$ -	\$ 8,441.00	\$ (1,107.00)	-11.6%	Partnership fees at LIHTC properties only
419504-000	Admissions Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419505-000	Asset Management Fees	\$ 10,334.00	\$ 14,852.08	\$ -	\$ 14,852.08	\$ 4,518.08	43.7%	Asset Management fee at LIHTC properties only
419506-000	Bookkeeping Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419507-000	IT Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 641,294.00	\$ 666,425.38	\$ -	\$ 666,425.38	\$ 25,131.38	3.9%	
419999-999	Total Administrative Expenses	\$ 2,813,056.79	\$ 2,892,527.19	\$ 44,843.24	\$ 2,847,683.95	\$ 79,470.40	2.8%	
		\$ -	\$ -	\$ -	\$ -	\$ -	-	
420000-000	Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ -	-	
421000-000	Tenant Services- Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
421001-000	Tenant Services - Salaries Reg	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
421002-000	Tenant Services - Salaries OT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
421090-999	Total Tenant Services - Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422100-000	Tenant Services - Youth Educational Success	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422101-000	A/B Honor Roll/Perfect Attendance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422102-000	Collaborating with Priority One Schools	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422103-000	Comprehensive Youth Development Club	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422104-000	In School Case Management/Tutoring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422105-000	Scholarship Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422106-000	School Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422107-000	Youth Leadership Lifeskills & Service	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422108-000	Youth Stem/Steam Programming	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422109-000	Covid - In School Case Management/Tutoring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422110-000	COVID At-Home Learning Program - Community Roc	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422111-000	HACA Resident Scholarships	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422199-999	Total Tenant Services - Youth Educational Success	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422200-000	Tenant Services - Workforce Development	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422201-000	Apprenticeship Stipends	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422202-000	Childcare Program - Voucher	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422203-000	COVID- At-Home Learning Program - Para Educators	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422204-000	Education and Training	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422205-000	Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422206-000	Parenting Classes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422207-000	Transportation Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422208-000	Workforce Development Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422209-000	Rosewood Redevelopment workforce	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422299-999	Total Tenant Services - Workforce Development	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422300-000	Tenant Services - Community Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

PAMI Portfolio

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
422301-000	Financial Lit. Ed. & Home Ownership	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422302-000	Community Grants/Donations	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422303-000	Citywide Advisory Board Support	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422304-000	Down-Payment Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422305-000	Community Building	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422306-000	Community Educational Events	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422307-000	Elderly Supportive Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422308-000	New Resident Orientation Packets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422309-000	Program Outreach & Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422310-000	Supportive Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422399-999	Total Tenant Services - Community Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422400-000	Tenant Services - Digital Inclusion	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422401-000	ACC Tech Support Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422402-000	Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422403-000	Adult Digital Literacy Training	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422404-000	At Home Learning Program - Digital Inclusion Conne	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422405-000	Google Fiber Signup Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422499-999	Total Tenant Services - Digital Inclusion	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422500-000	Tenant Services - FSS Support Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422501-000	Program Coordinating Committee & Partner Events	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422502-000	Bankquet/Recruitment and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422503-000	FSS Childcare	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422504-000	FSS GED Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422505-000	FSS Support Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422599-999	Total Tenant Services - FSS Support Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422600-000	Tenant Services- Other	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422601-000	Tenant Rent Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422602-000	Smoking Cessation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422603-000	Landlord Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422700-000	Tenant Participation - Residents Council	\$ 22,410.00	\$ 22,410.00	\$ -	\$ 22,410.00	\$ -	0.0%	HUD required at \$15 / unit
422701-000	Tenant Participation - HACA	\$ 14,940.00	\$ 14,940.00	\$ -	\$ 14,940.00	\$ -	0.0%	HUD required at \$10 / unit
422800-000	Tenant Relocation Costs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422900-000	Tenant Services - Other1	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422901-000	Medical Equipment and Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422998-999	Total Tenant Services - Other	\$ 37,350.00	\$ 37,350.00	\$ -	\$ 37,350.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 37,350.00	\$ 37,350.00	\$ -	\$ 37,350.00	\$ -	0.0%	
430000-000	Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
431000-000	Water	\$ 1,363,939.00	\$ 1,470,000.00	\$ -	\$ 1,470,000.00	\$ 106,061.00	7.8%	12 months of actual Water Bills for Aug 2022 - July 2024.
432000-000	Electricity	\$ 539,855.00	\$ 566,900.00	\$ -	\$ 566,900.00	\$ 27,045.00	5.0%	12 months of actual Electric Bills for Aug 2022 - July 2024.
433000-000	Gas	\$ 684,040.00	\$ 672,000.00	\$ -	\$ 672,000.00	\$ (12,040.00)	-1.8%	12 months of actual Gas Bills for Aug 2022 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 2,587,834.00	\$ 2,708,900.00	\$ -	\$ 2,708,900.00	\$ 121,066.00	4.7%	
440000-000	Ordinary Maintenance & Operations	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441000-000	Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 1,345,303.00	\$ 1,338,232.36	\$ -	\$ 1,338,232.36	\$ (7,070.64)	-0.5%	Bsaed on current salaries plus 3% for merit increase
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 140,000.00	\$ 150,000.00	\$ -	\$ 150,000.00	\$ 10,000.00	7.1%	
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 98,340.00	\$ 90,000.01	\$ -	\$ 90,000.01	\$ (8,339.99)	-8.5%	
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 1,583,643.00	\$ 1,578,232.37	\$ -	\$ 1,578,232.37	\$ (5,410.63)	-0.3%	
442000-000	Ordinary Maint. & Operations- Materials	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442001-000	Materials - Custodial	\$ 30,558.00	\$ 29,880.00	\$ -	\$ 29,880.00	\$ (678.00)	-2.2%	
442002-000	Materials - Electrical	\$ 57,000.00	\$ 68,000.00	\$ -	\$ 68,000.00	\$ 11,000.00	19.3%	
442003-000	Materials - Plumbing	\$ 57,950.00	\$ 67,700.00	\$ -	\$ 67,700.00	\$ 9,750.00	16.8%	
442004-000	Materials - Lawn Care/ Grounds	\$ 14,650.00	\$ 12,800.00	\$ -	\$ 12,800.00	\$ (1,850.00)	-12.6%	
442005-000	Materials - Tools & Equipment	\$ 23,965.00	\$ 30,515.00	\$ -	\$ 30,515.00	\$ 6,550.00	27.3%	
442006-000	Materials - HVAC / Heating / Cooling	\$ 60,000.00	\$ 92,400.00	\$ -	\$ 92,400.00	\$ 32,400.00	54.0%	

PAMI Portfolio

CY2025 Budget Template

		2024	2025					
		Budget	Budget		Variance			
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442007-000	Materials - Gas & Oil	\$ 18,625.00	\$ 19,775.00	\$ -	\$ 19,775.00	\$ 1,150.00	6.2%	
442008-000	Materials - Auto Parts	\$ 2,880.00	\$ 4,680.00	\$ -	\$ 4,680.00	\$ 1,800.00	62.5%	
442009-000	Materials - Exterior Lighting	\$ 8,700.00	\$ 5,950.00	\$ -	\$ 5,950.00	\$ (2,750.00)	-31.6%	
442010-000	Materials - Paint and Painting Supplies	\$ 71,200.00	\$ 67,050.00	\$ -	\$ 67,050.00	\$ (4,150.00)	-5.8%	
442011-000	Materials - Flooring & Ceiling	\$ 16,400.00	\$ 10,300.00	\$ -	\$ 10,300.00	\$ (6,100.00)	-37.2%	
442012-000	Materials - Glass & Window	\$ 4,500.00	\$ 4,150.00	\$ -	\$ 4,150.00	\$ (350.00)	-7.8%	Majority are charged back to residents. Captured in tenant charge back line item
442013-000	Materials - Windows Covering	\$ 12,100.00	\$ 5,450.00	\$ -	\$ 5,450.00	\$ (6,650.00)	-55.0%	Majority are charged back to residents. Captured in tenant charge back line item
442014-000	Materials - Appliances & Parts	\$ 103,450.00	\$ 108,793.78	\$ -	\$ 108,793.78	\$ 5,343.78	5.2%	Most of difference between annualized and budget is washers and dryers. We now learned that these can get charged to R4R.
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 18,450.00	\$ 21,592.40	\$ -	\$ 21,592.40	\$ 3,142.40	17.0%	
442016-000	Materials - Roofing	\$ 400.00	\$ 500.00	\$ -	\$ 500.00	\$ 100.00	25.0%	
442017-000	Materials - Hardware/Locks	\$ 34,500.00	\$ 34,350.00	\$ -	\$ 34,350.00	\$ (150.00)	-0.4%	
442018-000	Materials - Safety Equipment	\$ 8,200.00	\$ 8,750.00	\$ -	\$ 8,750.00	\$ 550.00	6.7%	
442019-000	Materials - Pest Control	\$ 3,600.00	\$ 4,300.00	\$ -	\$ 4,300.00	\$ 700.00	19.4%	
442020-000	Materials - Lumber Sheetrock	\$ 4,350.00	\$ 4,750.00	\$ -	\$ 4,750.00	\$ 400.00	9.2%	
442021-000	Materials - Doors	\$ 8,700.00	\$ 7,750.00	\$ -	\$ 7,750.00	\$ (950.00)	-10.9%	Majority are charged back to residents. Captured in tenant charge back line item
442022-000	Materials - Fencing	\$ 3,525.00	\$ 3,325.00	\$ -	\$ 3,325.00	\$ (200.00)	-5.7%	
442023-000	Materials - Refrigerators	\$ 117,968.00	\$ 99,106.00	\$ -	\$ 99,106.00	\$ (18,862.00)	-16.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 61,584.00	\$ 67,428.00	\$ -	\$ 67,428.00	\$ 5,844.00	9.5%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ 400.00	\$ 2,600.00	\$ -	\$ 2,600.00	\$ 2,200.00	550.0%	
442026-000	Materials - Reasonable Accommodations	\$ 7,100.00	\$ 11,450.00	\$ -	\$ 11,450.00	\$ 4,350.00	61.3%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 6,000.00	\$ 6,050.00	\$ -	\$ 6,050.00	\$ 50.00	0.8%	
442028-000	Materials - Countertops /Cabinets	\$ 4,125.00	\$ 4,925.00	\$ -	\$ 4,925.00	\$ 800.00	19.4%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 166,905.00	\$ 119,557.35	\$ -	\$ 119,557.35	\$ (47,347.65)	-28.4%	Amount of contract services charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 927,785.00	\$ 923,877.53	\$ -	\$ 923,877.53	\$ (3,907.47)	-0.4%	
		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443000-000	Contracts - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443001-000	Contracts - Trash Removal	\$ 382,208.00	\$ 415,618.56	\$ -	\$ 415,618.56	\$ 33,410.56	8.7%	Based on current contract for monthly Trash, monthly Recycling Pickup, and Bulk Trash Landfill Fee at \$17 / Unit; Added 10% for additional pickups.
443002-000	Contracts - In-House Bulk Trash	\$ 73,200.00	\$ 35,682.50	\$ -	\$ 35,682.50	\$ (37,517.50)	-51.3%	Used 12 months actuals from 8/1/2022 - 7/31/2024
443003-000	Contracts - HVAC	\$ 62,550.00	\$ 68,850.00	\$ -	\$ 68,850.00	\$ 6,300.00	10.1%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ 57,896.00	\$ 59,619.60	\$ -	\$ 59,619.60	\$ 1,723.60	3.0%	Based on current contract for monthly service plus a % for additional service. % varies per property with elevators based on history of need for additional service.
443006-000	Contracts - Landscape/Grounds	\$ 325,986.00	\$ 308,966.48	\$ -	\$ 308,966.48	\$ (17,019.52)	-5.2%	Based on current contract rates for weekly lawn / grounds service plus additional amounts at properties anticipating inspections (Lakeside, BTW, Santa Rita, Salina, Georgian Manor, North Loop, Northgate, Shadowbend, Manchaca Village)
443007-000	Contracts - Tree Trimming	\$ 133,600.00	\$ 124,600.00	\$ -	\$ 124,600.00	\$ (9,000.00)	-6.7%	Additional cost for properties expecting inspections: Lakeside, BTW, Santa Rita, Salina, Georgian Manor, North Loop, Northgate, Shadowbend, Manchaca Village
443008-000	Contracts - Make Ready Cleaning	\$ 236,755.00	\$ 129,902.00	\$ -	\$ 129,902.00	\$ (106,853.00)	-45.1%	Based on average cost of Make Ready Contracts for make readies between April 2022 - March 2024. Anticipated number of vacancies is expected to be lower due to low voucher issuance (Choice Mobility) in 2025. It is also expected that Santa Rita will stop filling vacancies mid to late 2025.
443009-000	Contracts - Make Ready Repairs	\$ 1,500.00	\$ 142,300.00	\$ -	\$ 142,300.00	\$ 140,800.00	9386.7%	
443010-000	Contracts - Electrical Contracts	\$ 25,050.00	\$ 52,700.00	\$ -	\$ 52,700.00	\$ 27,650.00	110.4%	
443011-000	Contracts - Plumbing Contracts	\$ 157,850.00	\$ 207,500.00	\$ -	\$ 207,500.00	\$ 49,650.00	31.5%	
443012-000	Contracts - Pest Control	\$ 177,683.00	\$ 188,209.44	\$ -	\$ 188,209.44	\$ 10,526.44	5.9%	Based on current contract for monthly service plus additional roach treatments for 8% of property and additional bed bug treatment to 5% of property (with a couple exceptions)
443013-000	Contracts - Janitorial Contracts	\$ 111,846.00	\$ 95,270.68	\$ 34,160.54	\$ 61,110.14	\$ (16,575.32)	-14.8%	
443014-000	Contracts - Fire Protection	\$ 48,000.00	\$ 57,755.00	\$ -	\$ 57,755.00	\$ 9,755.00	20.3%	
443015-000	Contracts - Door & Window Repairs	\$ 18,300.00	\$ 21,600.00	\$ -	\$ 21,600.00	\$ 3,300.00	18.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 22,350.00	\$ 29,350.00	\$ -	\$ 29,350.00	\$ 7,000.00	31.3%	
443017-000	Contracts - Painting	\$ 4,050.00	\$ 2,050.00	\$ -	\$ 2,050.00	\$ (2,000.00)	-49.4%	
443018-000	Contracts - Equipment Rental	\$ 450.00	\$ 375.00	\$ -	\$ 375.00	\$ (75.00)	-16.7%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	

PAMI Portfolio
CY2025 Budget Template

		2024	2025					
		Budget	Budget		Variance			
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443020-000	Contracts - Key & Lock Services	\$ 2,550.00	\$ 7,050.00	\$ -	\$ 7,050.00	\$ 4,500.00	176.5%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 17,300.00	\$ 17,700.00	\$ -	\$ 17,700.00	\$ 400.00	2.3%	
443022-000	Contracts - Asbestos Abatement	\$ 1,300.00	\$ 1,150.00	\$ -	\$ 1,150.00	\$ (150.00)	-11.5%	
443023-000	Contracts - Uniforms	\$ 27,527.00	\$ 15,879.36	\$ -	\$ 15,879.36	\$ (11,647.64)	-42.3%	Maintenance and Management Uniforms, based on cost estimates received (for Management) and actual costs (for Maintenance)
443024-000	Contract - Reasonable Accommodations	\$ 9,425.00	\$ 10,675.00	\$ -	\$ 10,675.00	\$ 1,250.00	13.3%	
443025-000	Contracts - Water Treatment Services	\$ 4,920.00	\$ 4,920.00	\$ -	\$ 4,920.00	\$ -	0.0%	
443026-000	Contract - Flooring	\$ 2,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 4,000.00	200.0%	
443027-000	Contracts - Masonry Work	\$ 2,080.00	\$ 1,580.00	\$ -	\$ 1,580.00	\$ (500.00)	-24.0%	
443028-000	Contracts - Roofing	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 57,635.00	\$ 39,852.45	\$ -	\$ 39,852.45	\$ (17,782.55)	-30.9%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 1,965,011.54	\$ 2,048,156.07	\$ 34,160.54	\$ 2,013,995.53	\$ 83,144.53	4.2%	
443999-999	Total Ordinary Maintenance & Operations	\$ 4,476,439.76	\$ 4,550,265.97	\$ 34,160.54	\$ 4,516,105.42	\$ 73,826.21	1.6%	
448000-000	Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448001-000	Police Officers	\$ 123,800.00	\$ 126,500.00	\$ 83,625.00	\$ 42,875.00	\$ 2,700.00	2.2%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 33,600.00	\$ 36,000.00	\$ 2,400.00	\$ 33,600.00	\$ 2,400.00	7.1%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 27,499.98	\$ 27,500.00	\$ 27,500.00	\$ -	\$ 0.02	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 33,988.00	\$ 86,588.00	\$ -	\$ 86,588.00	\$ 52,600.00	154.8%	Star Asset Security (Burglar Alarms and Monitoring); Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 235,600.00	\$ 283,000.00	\$ -	\$ 283,000.00	\$ 47,400.00	20.1%	Flock License Plate Reader Camera and Contract (at some properties)
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Security Guard Contracts Services (MPG, Maximus, etc)
448090-999	Total Protective Services	\$ 456,887.58	\$ 559,588.00	\$ 113,525.00	\$ 446,063.00	\$ 102,700.42	22.5%	
450000-000	General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451000-000	Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451001-000	Property Insurance	\$ 765,436.00	\$ 631,727.98	\$ -	\$ 631,727.98	\$ (133,708.02)	-17.5%	Using an estimate of 20% increase until actual cost received during insurance renewal. 20% is based on information from TML and how they will be increasing property insurance.
451002-000	Liability Insurance	\$ -	\$ 112,622.14	\$ -	\$ 112,622.14	\$ 112,622.14	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451005-000	Insurance Deductible	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451006-000	Fidelity Bond Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451007-000	Automobile Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451008-000	Auto Physical Liability	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451009-000	Mobile Equipment Insurance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451010-000	Crime Prevention Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451011-000	Insurance - Other	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451012-000	Business Owners Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451080-000	Prop. Mgmt. - Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 765,436.00	\$ 744,350.11	\$ -	\$ 744,350.11	\$ (21,085.89)	-2.8%	
454000-000	Employee Benefits Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454000-010	Employee Benefits Contribution	\$ 1,473,946.70	\$ 1,470,290.10	\$ 346,766.53	\$ 1,123,523.57	\$ (3,656.60)	-0.2%	Used 53% of Salary line items (not counting OT or Standby)
454000-100	FICA Employers Share - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454000-200	FICA Employers Share - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454000-300	FICA Employers Share - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454001-100	Medical Benefits - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454001-200	Medical Benefits - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454001-300	Medical Benefits - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454002-100	Retirement Benefits - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454002-200	Retirement Benefits - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454002-300	Retirement Benefits - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454003-100	Fed & State Unemployment - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454003-200	Fed & State Unemployment - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454003-300	Fed & State Unemployment - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454004-100	Life Insurance - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454004-200	Life Insurance - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

PAMI Portfolio
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
454004-300 Life Insurance - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454005-100 Disability Insurance - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454005-200 Disability Insurance - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454005-300 Disability Insurance - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454006-100 Phone Stipend - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454006-200 Phone Stipend - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454006-300 Phone Stipend - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454007-100 COVID-19 Stipend - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454007-200 COVID-19 Stipend - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454007-300 COVID-19 Stipend - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454008-100 Prop. Mgmt. Payroll Admin Benefits - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454008-200 Prop. Mgmt. Payroll Maint. Benefits - Tenant Serv	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454008-300 Prop. Mgmt. Payroll Maint. Benefits - Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
454900-999 Total Employee Benefits Contribution	\$ 1,473,946.70	\$ 1,470,290.10	\$ 346,766.53	\$ 1,123,523.57	\$ (3,656.60)	-0.2%	
458000-100 Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458001-000 Interest on Notes Payable	\$ 2,018,605.00	\$ 1,973,141.31	\$ -	\$ 1,973,141.31	\$ (45,463.69)	-2.3%	Interest on mortgages based on amortization schedule for each property.
458002-000 Sec Deposit Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458003-000 Interest on Sellers Note	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458004-000 Interest on Developer Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458090-998 Total Interest Expense	\$ 2,018,605.00	\$ 1,973,141.31	\$ -	\$ 1,973,141.31	\$ (45,463.69)	-2.3%	
459000-000 Other General Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459001-000 Land Lease Expense	\$ 67,567.00	\$ 67,567.00	\$ -	\$ 67,567.00	\$ -	0.0%	
459002-000 Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000 PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000 Tax Credit Fees Expense	\$ 11,998.00	\$ 11,998.00	\$ -	\$ 11,998.00	\$ -	0.0%	Previous year, most of this was in the Consultant line item. Novogradac fees for filing taxes plus \$200 fee / LIHTC property. Based on taxes paid for 2022.
459006-000 Franchise Taxes	\$ 14,541.00	\$ 14,541.00	\$ -	\$ 14,541.00	\$ -	0.0%	
459009-000 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 94,106.00	\$ 94,106.00	\$ -	\$ 94,106.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 4,352,092.55	\$ 4,281,887.53	\$ 346,766.53	\$ 3,935,120.99	\$ (70,205.02)	-1.6%	
459999-998 Total Operating Expenses	\$14,729,662.03	\$15,030,518.68	\$ 539,295.31	\$14,491,223.37	\$ 300,856.65	2.0%	
459999-999 NET OPERATING INCOME (LOSS)	\$ 805,639.18	\$ 1,047,788.71	\$ (539,295.31)	\$ 1,587,084.02	\$ 242,149.53	30.1%	
471000-000 Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	New Maintenance Truck for Lakeside
480000-200 Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	

PAMI Portfolio
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 805,640.11	\$ 1,047,788.71	\$ (539,295.31)	\$ 1,587,084.02	\$ 242,148.60	30.1%	
	\$ -	\$ -	\$ -	\$ -	\$ -	0	
Debt Principal	\$ 977,801.10	\$ 1,022,648.69	\$ -	\$ 1,022,648.69	\$ 44,847.59	0.04586575941	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
Replacement Reserve	\$ 596,889.00	\$ 80,515.19	\$ -	\$ 80,515.19	\$ (516,373.81)	-0.8651085981	Jan - Nov at \$3180/month; Dec at \$3250 using increase factor of 1.0219
Balance	\$ (769,049.99)	\$ (55,375.18)	\$ (539,295.31)	\$ 483,920.14	\$ 713,674.81	-0.9279953474	
	\$ -	\$ -	\$ -	\$ -	\$ -	0	
Net Income	\$ 2,227,356.11	\$ 2,940,414.82	\$ -	\$ 3,479,710.14	\$ 713,058.71	0.3201368247	
Total Debt	\$ 2,996,406.10	\$ 2,995,790.00	\$ -	\$ 2,995,790.00	\$ (616.10)	0.000205612984	
Debt Service Coverage Ratio	0.74	0.98		1.16			

**Pathways at Santa Rita Co
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 347,897.00	\$ 357,835.19	\$ -	\$ 357,835.19	\$ 9,938.19	2.9%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (5,496.99)	\$ -	\$ (5,496.99)	\$ (5,496.99)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 2,306.00	\$ 538.35	\$ -	\$ 538.35	\$ (1,767.65)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (41,937.00)	\$ (43,738.92)	\$ -	\$ (43,738.92)	\$ (1,801.92)	4.3%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (23,964.00)	\$ (24,993.67)	\$ -	\$ (24,993.67)	\$ (1,029.67)	4.3%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 2,950.00	\$ 4,867.85	\$ -	\$ 4,867.85	\$ 1,917.85	65.0%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 15,520.00	\$ 10,349.90	\$ -	\$ 10,349.90	\$ (5,170.10)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 3,335.00	\$ 3,382.39	\$ -	\$ 3,382.39	\$ 47.39	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 711.00	\$ 2,648.10	\$ -	\$ 2,648.10	\$ 1,937.10	272.4%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 306,818.00	\$ 305,392.20	\$ -	\$ 305,392.20	\$ (1,425.80)	-0.5%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 850,316.00	\$ 891,848.15	\$ -	\$ 891,848.15	\$ 41,532.15	4.9%	2024 Rent Schedule at \$103,967/ month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 18,572.00	\$ 10,621.00	\$ -	\$ 10,621.00	\$ (7,951.00)	-42.8%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 800.00	\$ 877.85	\$ -	\$ 877.85	\$ 77.85	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 193.00	\$ 156.17	\$ -	\$ 156.17	\$ (36.83)	-19.1%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 869,881.00	\$ 903,503.17	\$ -	\$ 903,503.17	\$ 33,622.17	3.9%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Santa Rita Co

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 997.00	\$ 725.56	\$ -	\$ 725.56	\$ (271.44)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 997.00	\$ 725.56	\$ -	\$ 725.56	\$ (271.44)	-27.2%	
399999-999 Total Revenue	\$ 1,177,696.00	\$ 1,209,620.93	\$ -	\$ 1,209,620.93	\$ 31,924.93	2.7%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 111,969.00	\$ 101,310.62	\$ -	\$ 101,310.62	\$ (10,658.38)	-9.5%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 114,269.00	\$ 103,610.62	\$ -	\$ 103,610.62	\$ (10,658.38)	-9.3%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 9,750.00	\$ 14,569.40	\$ -	\$ 14,569.40	\$ 4,819.40	49.4%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,000.00	\$ 1,656.76	\$ -	\$ 1,656.76	\$ 656.76	65.7%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 10,750.00	\$ 16,226.16	\$ -	\$ 16,226.16	\$ 5,476.16	50.9%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 3,464.00	\$ 3,400.00	\$ 850.00	\$ 2,550.00	\$ (64.00)	-1.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 3,514.00	\$ 3,450.00	\$ 850.00	\$ 2,600.00	\$ (64.00)	-1.8%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 873.00	\$ 1,455.00	\$ -	\$ 1,455.00	\$ 582.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 558.00	\$ 800.00	\$ -	\$ 800.00	\$ 242.00	43.4%	Additional cost expected for printing new leases and policies due to HOTMA
419003-000 Printing	\$ 15.00	\$ 485.00	\$ -	\$ 485.00	\$ 470.00	3133.3%	
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 10,227.32	\$ 8,214.70	\$ 2,053.67	\$ 6,161.02	\$ (2,012.62)	-19.7%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Santa Rita Co

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ 200.00	\$ 100.00	\$ -	\$ 100.00	\$ (100.00)	-50.0%	
419016-000	Misc. Expenses	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ 100.00	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 75.00	\$ 75.00	\$ -	\$ 75.00	\$ -	0.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 881.00	\$ 626.62	\$ -	\$ 626.62	\$ (254.38)	-28.9%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 500.00	\$ 150.00	\$ -	\$ 150.00	\$ (350.00)	-70.0%	
419028-000	Software	\$ 4,171.00	\$ 4,890.82	\$ -	\$ 4,890.82	\$ 719.82	17.3%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000	Inspections	\$ -	\$ 1,940.00	\$ -	\$ 1,940.00	\$ 1,940.00	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -						
419099-999	Total Office Expenses	\$ 19,200.32	\$ 21,536.70	\$ 2,053.67	\$ 19,483.02	\$ 2,336.38	12.2%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 47,108.00	\$ 48,384.84	\$ -	\$ 48,384.84	\$ 1,276.84	2.7%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 47,108.00	\$ 48,384.84	\$ -	\$ 48,384.84	\$ 1,276.84	2.7%	
419999-999	Total Administrative Expenses	\$ 206,841.32	\$ 204,708.31	\$ 2,903.67	\$ 201,804.64	\$ (2,133.01)	-1.0%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 1,455.00	\$ 1,455.00	\$ -	\$ 1,455.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 970.00	\$ 970.00	\$ -	\$ 970.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990	Total Tenant Services - Other	\$ 2,425.00	\$ 2,425.00	\$ -	\$ 2,425.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 2,425.00	\$ 2,425.00	\$ -	\$ 2,425.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 174,160.00	\$ 135,000.00	\$ -	\$ 135,000.00	\$ (39,160.00)	-22.5%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 23,900.00	\$ 28,100.00	\$ -	\$ 28,100.00	\$ 4,200.00	17.6%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 60,795.00	\$ 68,000.00	\$ -	\$ 68,000.00	\$ 7,205.00	11.9%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 258,855.00	\$ 231,100.00	\$ -	\$ 231,100.00	\$ (27,755.00)	-10.7%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 99,843.00	\$ 105,834.77	\$ -	\$ 105,834.77	\$ 5,991.77	6.0%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 9,089.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ 2,911.00	32.0%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 6,385.00	\$ 5,843.37	\$ -	\$ 5,843.37	\$ (541.63)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 115,317.00	\$ 123,678.14	\$ -	\$ 123,678.14	\$ 8,361.14	7.3%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 3,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (1,000.00)	-33.3%	
442002-000	Materials - Electrical	\$ 1,800.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ -	0.0%	
442003-000	Materials - Plumbing	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	0.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	0.0%	
442006-000	Materials - HVAC / Heating / Cooling	\$ 5,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ (2,000.00)	-40.0%	
442007-000	Materials - Gas & Oil	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	

Pathways at Santa Rita Co

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,000.00	66.7%	
442011-000	Materials - Flooring & Ceiling	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 750.00	\$ 500.00	\$ -	\$ 500.00	\$ (250.00)	-33.3%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 1,500.00	\$ 500.00	\$ -	\$ 500.00	\$ (1,000.00)	-66.7%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 2,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ 2,000.00	80.0%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 500.00	\$ 642.40	\$ -	\$ 642.40	\$ 142.40	28.5%	20 x \$32.12 needed for replacement/stock
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 2,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (1,000.00)	-40.0%	
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 600.00	150.0%	
442019-000	Materials - Pest Control	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 1,000.00	\$ 500.00	\$ -	\$ 500.00	\$ (500.00)	-50.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 100.00	\$ -	\$ -	\$ -	\$ (100.00)	-100.0%	
442023-000	Materials - Refrigerators	\$ 11,076.00	\$ 11,076.00	\$ -	\$ 11,076.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 5,750.00	\$ 6,750.00	\$ -	\$ 6,750.00	\$ 1,000.00	17.4%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. \$450 x 15 ranges.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 1,000.00	\$ 500.00	\$ -	\$ 500.00	\$ (500.00)	-50.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 1,500.00	\$ 650.00	\$ -	\$ 650.00	\$ (850.00)	-56.7%	Contractors have been including cost of WH in full replacement invoice. \$650 x 1 WH
442028-000	Materials - Countertops /Cabinets	\$ 150.00	\$ -	\$ -	\$ -	\$ (150.00)	-100.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 11,640.00	\$ 7,762.43	\$ -	\$ 7,762.43	\$ (3,877.58)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 62,066.00	\$ 55,580.83	\$ -	\$ 55,580.83	\$ (6,485.18)	-10.4%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 53,086.00	\$ 56,125.03	\$ -	\$ 56,125.03	\$ 3,039.03	5.7%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 5,654.00	\$ 2,600.00	\$ -	\$ 2,600.00	\$ (3,054.00)	-54.0%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	Furnace replacements planned
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 22,911.00	\$ 22,910.92	\$ -	\$ 22,910.92	\$ (0.08)	0.0%	Weekly contract of \$325.21 plus \$6000 for additional prep for inspection.
443007-000	Contracts - Tree Trimming	\$ 14,000.00	\$ 14,000.00	\$ -	\$ 14,000.00	\$ -	0.0%	PRV charged \$10,900 in 2024
443008-000	Contracts - Make Ready Cleaning	\$ 12,450.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ (2,450.00)	-19.7%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 7,500.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 750.00	\$ 7,000.00	\$ -	\$ 7,000.00	\$ 6,250.00	833.3%	Electrical improvements required for NSPIRE inspection
443011-000	Contracts - Plumbing Contracts	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	0.0%	
443012-000	Contracts - Pest Control	\$ 9,191.00	\$ 9,797.00	\$ -	\$ 9,797.00	\$ 606.00	6.6%	Monthly pest control at \$363.75; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 900.00	\$ 1,252.00	\$ -	\$ 1,252.00	\$ 352.00	39.1%	Pye Barker charged \$1252.00 for 2024
443015-000	Contracts - Door & Window Repairs	\$ 2,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ (1,000.00)	-50.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 6,500.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ (3,500.00)	-53.8%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	Cotthran's repairing shop doors/locks as needed
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 500.00	100.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 2,120.00	\$ 1,232.00	\$ -	\$ 1,232.00	\$ (888.00)	-41.9%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 3,880.00	\$ 2,587.48	\$ -	\$ 2,587.48	\$ (1,292.53)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.

**Pathways at Santa Rita Co
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 152,442.00	\$ 158,504.43	\$ -	\$ 158,504.43	\$ 6,062.43	4.0%	
443999-999	Total Ordinary Maintenance & Operations	\$ 329,825.00	\$ 337,763.39	\$ -	\$ 337,763.39	\$ 7,938.39	2.4%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 3,000.00	\$ 5,000.00	\$ 3,750.00	\$ 1,250.00	\$ 2,000.00	66.7%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 1,785.48	\$ 1,785.48	\$ 1,785.48	\$ -	\$ (0.00)	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 1,480.00	\$ 1,480.00	\$ -	\$ 1,480.00	\$ -	0.0%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	0.0%	Security Guard Services
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999	Total Protective Services	\$ 13,665.48	\$ 15,665.48	\$ 5,535.48	\$ 10,130.00	\$ 2,000.00	14.6%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 57,113.00	\$ 51,477.76	\$ -	\$ 51,477.76	\$ (5,635.24)	-9.9%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 7,726.36	\$ -	\$ 7,726.36	\$ 7,726.36	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999	Total Insurance	\$ 57,113.00	\$ 59,204.11	\$ -	\$ 59,204.11	\$ 2,091.11	3.7%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 112,260.20	\$ 109,787.06	\$ 25,893.17	\$ 83,893.88	\$ (2,473.14)	-2.2%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 112,260.20	\$ 109,787.06	\$ 25,893.17	\$ 83,893.88	\$ (2,473.14)	-2.2%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 172,459.00	\$ 168,621.56	\$ -	\$ 168,621.56	\$ (3,837.44)	-2.2%	
458090-998	Total Interest Expense	\$ 172,459.00	\$ 168,621.56	\$ -	\$ 168,621.56	\$ (3,837.44)	-2.2%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 341,932.20	\$ 337,712.73	\$ 25,893.17	\$ 311,819.55	\$ (4,219.47)	-1.2%	
459999-998	Total Operating Expenses	\$ 1,153,544.00	\$ 1,129,374.91	\$ 34,332.32	\$ 1,095,042.59	\$ (24,169.09)	-2.1%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 24,152.00	\$ 80,246.02	\$ (34,332.32)	\$ 114,578.35	\$ 56,094.02	232.3%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000	Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999	Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000	Depreciation Expense							

Pathways at Santa Rita Co
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 24,152.88	\$ 80,246.02	\$ (34,332.32)	\$ 114,578.35	\$ 56,093.14	232.2%	
Debt Principal	\$ 61,923.10	\$ 65,760.88		\$ 65,760.88			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$3476 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 38,230.00	\$ -		\$ -			
Balance	\$ (76,000.22)	\$ 14,485.14	\$ (34,332.32)	\$ 48,817.47			
Net Income	\$ 158,381.88	\$ 248,867.58		\$ 283,199.91			
Total Debt	\$ 234,382.10	\$ 234,382.44		\$ 234,382.44			
Debt Service Coverage Ratio	0.68	1.06		1.21			

Pathways at Meadowbrook

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 675,118.00	\$ 679,741.95	\$ -	\$ 679,741.95	\$ 4,623.95	0.7%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ 3,803.00	\$ (9,067.20)	\$ -	\$ (9,067.20)	\$ (12,870.20)	-338.4%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ -	\$ 888.00	\$ -	\$ 888.00	\$ 888.00	0.0%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (64,457.00)	\$ (67,015.24)	\$ -	\$ (67,015.24)	\$ (2,558.24)	4.0%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (36,833.00)	\$ (38,294.42)	\$ -	\$ (38,294.42)	\$ (1,461.42)	4.0%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 9,888.00	\$ 8,029.44	\$ -	\$ 8,029.44	\$ (1,858.56)	-18.8%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 25,600.00	\$ 17,072.00	\$ -	\$ 17,072.00	\$ (8,528.00)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 5,501.00	\$ 5,579.20	\$ -	\$ 5,579.20	\$ 78.20	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ 10,200.00	\$ 7,620.00	\$ -	\$ 7,620.00	\$ (2,580.00)	-25.3%	
310027-000 Excess Utilities	\$ 1,173.00	\$ 4,368.00	\$ -	\$ 4,368.00	\$ 3,195.00	272.4%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 629,993.00	\$ 608,921.72	\$ -	\$ 608,921.72	\$ (21,071.28)	-3.3%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 1,166,509.00	\$ 1,234,979.25	\$ -	\$ 1,234,979.25	\$ 68,470.25	5.9%	2024 Rent Schedule at \$35,448 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 12,705.00	\$ 8,660.00	\$ -	\$ 8,660.00	\$ (4,045.00)	-31.8%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 1,320.00	\$ 1,448.00	\$ -	\$ 1,448.00	\$ 128.00	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 318.00	\$ 257.60	\$ -	\$ 257.60	\$ (60.40)	-19.0%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 1,180,852.00	\$ 1,245,344.85	\$ -	\$ 1,245,344.85	\$ 64,492.85	5.5%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Meadowbrook

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,645.00	\$ 1,196.80	\$ -	\$ 1,196.80	\$ (448.20)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,645.00	\$ 1,196.80	\$ -	\$ 1,196.80	\$ (448.20)	-27.2%	
399999-999 Total Revenue	\$ 1,812,490.00	\$ 1,855,463.37	\$ -	\$ 1,855,463.37	\$ 42,973.37	2.4%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 169,166.00	\$ 193,105.99	\$ -	\$ 193,105.99	\$ 23,939.99	14.2%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 3,265.00	\$ 3,250.00	\$ -	\$ 3,250.00	\$ (15.00)	-0.5%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 173,031.00	\$ 196,955.99	\$ -	\$ 196,955.99	\$ 23,924.99	13.8%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 41,440.00	\$ 24,032.00	\$ -	\$ 24,032.00	\$ (17,408.00)	-42.0%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,600.00	\$ 2,732.80	\$ -	\$ 2,732.80	\$ 1,132.80	70.8%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 43,040.00	\$ 26,764.80	\$ -	\$ 26,764.80	\$ (16,275.20)	-37.8%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 4,629.00	\$ 5,550.00	\$ 1,387.50	\$ 4,162.50	\$ 921.00	19.9%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	Will keep the same for travel
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 4,729.00	\$ 5,650.00	\$ 1,387.50	\$ 4,262.50	\$ 921.00	19.5%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 2,700.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ (300.00)	-11.1%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	Will keep the same for postage, express mail and couriers
419003-000 Printing	\$ 200.00	\$ 800.00	\$ -	\$ 800.00	\$ 600.00	300.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 14,026.44	\$ 10,617.64	\$ 2,654.41	\$ 7,963.23	\$ (3,408.80)	-24.3%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ 1,250.00	\$ 1,250.00	\$ -	\$ 1,250.00	\$ -	0.0%	Will keep the same to order some office equipment /furniture (Office Desk)
419013-000 Office Equipment Repair	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Meadowbrook

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419016-000	Misc. Expenses	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00	0.0%	Will keep the same for Misc. Expenses
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 125.00	\$ 125.00	\$ -	\$ 125.00	\$ -	0.0%	Will keep the same for bank charges
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 1,451.00	\$ 1,033.60	\$ -	\$ 1,033.60	\$ (417.40)	-28.8%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 1,600.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ 85.00	\$ 85.00	\$ -	\$ 85.00	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
419028-000	Software	\$ 6,880.00	\$ 7,981.60	\$ -	\$ 7,981.60	\$ 1,101.60	16.0%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	Shred OLD files as needed
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -						
419099-999	Total Office Expenses	\$ 29,967.44	\$ 29,392.40	\$ 2,654.41	\$ 26,737.99	\$ (575.04)	-1.9%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 72,500.00	\$ 74,218.53	\$ -	\$ 74,218.53	\$ 1,718.53	2.4%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 72,500.00	\$ 74,218.53	\$ -	\$ 74,218.53	\$ 1,718.53	2.4%	
419999-999	Total Administrative Expenses	\$ 335,267.20	\$ 344,481.73	\$ 4,041.91	\$ 340,439.82	\$ 9,214.53	2.7%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 1,600.00	\$ 1,600.00	\$ -	\$ 1,600.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990	Total Tenant Services - Other	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 146,857.00	\$ 183,000.00	\$ -	\$ 183,000.00	\$ 36,143.00	24.6%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 34,800.00	\$ 47,000.00	\$ -	\$ 47,000.00	\$ 12,200.00	35.1%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 92,500.00	\$ 88,000.00	\$ -	\$ 88,000.00	\$ (4,500.00)	-4.9%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 274,157.00	\$ 318,000.00	\$ -	\$ 318,000.00	\$ 43,843.00	16.0%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 151,902.00	\$ 164,066.06	\$ -	\$ 164,066.06	\$ 12,164.06	8.0%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 14,993.00	\$ 18,000.00	\$ -	\$ 18,000.00	\$ 3,007.00	20.1%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 10,532.00	\$ 9,638.55	\$ -	\$ 9,638.55	\$ (893.45)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 177,427.00	\$ 191,704.61	\$ -	\$ 191,704.61	\$ 14,277.61	8.0%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 4,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ (1,000.00)	-25.0%	Will lower amount based on this year expenses
442002-000	Materials - Electrical	\$ 8,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ -	0.0%	Need to continue replacing GFI, light bulbs, switches, fixtures, cover plates etc.
442003-000	Materials - Plumbing	\$ 8,000.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ 1,000.00	12.5%	Will increase due to inflation and need to continue replacing faucets, angle stops etc
442004-000	Materials - Lawn Care/ Grounds	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 3,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 3,000.00	100.0%	Property would like to order a new jetter it's 3000.00; Camera for plumbing lines
442006-000	Materials - HVAC / Heating / Cooling	\$ 6,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 4,000.00	66.7%	Increase due to price inflation we continue to replace filters, condensation pumps, thermostats, refrigerator

Pathways at Meadowbrook

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442007-000	Materials - Gas & Oil	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 500.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 1,500.00	300.0%	Gator will need suspension spring so will increase 500
442009-000	Materials - Exterior Lighting	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 14,000.00	\$ 14,000.00	\$ -	\$ 14,000.00	\$ -	0.0%	
442011-000	Materials - Flooring & Ceiling	\$ 1,000.00	\$ 750.00	\$ -	\$ 750.00	\$ (250.00)	-25.0%	
442012-000	Materials - Glass & Window	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 1,000.00	\$ 250.00	\$ -	\$ 250.00	\$ (750.00)	-75.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 9,000.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ -	0.0%	Keep the same dur to continuing to replace gaskets, burners, ignitors, fan motors, vent hoods
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 3,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 1,000.00	33.3%	Increase due to Property will be ordering lots of new fire extinguishers as they are old
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 4,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,000.00	25.0%	Property will be ordering more smart locks, screws, nails, mail box locks
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 1,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,000.00	66.7%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 18,230.00	\$ 16,000.00	\$ -	\$ 16,000.00	\$ (2,230.00)	-12.2%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 16,284.00	\$ 16,000.00	\$ -	\$ 16,000.00	\$ (284.00)	-1.7%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	Property increased due to water heater inflation
442028-000	Materials - Countertops /Cabinets	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 19,200.00	\$ 12,804.00	\$ -	\$ 12,804.00	\$ (6,396.00)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 128,364.00	\$ 129,954.00	\$ -	\$ 129,954.00	\$ 1,590.00	1.2%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 62,183.00	\$ 64,454.26	\$ -	\$ 64,454.26	\$ 2,271.26	3.7%	Cost of Waste Management Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 6,638.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ (3,038.00)	-45.8%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 5,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ 3,000.00	60.0%	Property started having issues with A/C not working properly due to age-Increased amount
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 41,840.00	\$ 39,840.84	\$ -	\$ 39,840.84	\$ (1,999.16)	-4.8%	Weekly contract of \$766.17 plus \$2000 for additional grounds work.
443007-000	Contracts - Tree Trimming	\$ 15,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 33,500.00	\$ 14,400.00	\$ -	\$ 14,400.00	\$ (19,100.00)	-57.0%	Keep the same amount
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 19,100.00	\$ -	\$ 19,100.00	\$ 19,100.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
443011-000	Contracts - Plumbing Contracts	\$ 15,500.00	\$ 15,500.00	\$ -	\$ 15,500.00	\$ -	0.0%	Keep the same due to Property has had plumbing issues in the past
443012-000	Contracts - Pest Control	\$ 15,160.00	\$ 16,160.00	\$ -	\$ 16,160.00	\$ 1,000.00	6.6%	Monthly pest control at \$600; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals \$1345.89 per month for regular cleaning and \$525 per month for additional sanitize and disinfect
443013-000	Contracts - Janitorial Contracts	\$ 15,912.00	\$ 22,450.68	\$ 17,960.54	\$ 4,490.14	\$ 6,538.68	41.1%	Increase due to inflation
443014-000	Contracts - Fire Protection	\$ 6,000.00	\$ 6,500.00	\$ -	\$ 6,500.00	\$ 500.00	8.3%	
443015-000	Contracts - Door & Window Repairs	\$ 4,500.00	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 3,000.00	66.7%	Property will be replacing exterior doors for about 10 units
443016-000	Contracts - Building & Equipment Repairs	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 50.00	\$ -	\$ -	\$ -	\$ (50.00)	-100.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 500.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 4,500.00	900.0%	FETC building has issues with door closures and one door needs to be replaced
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 7,000.00	\$ 7,000.00	\$ -	\$ 7,000.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 3,461.00	\$ 1,908.00	\$ -	\$ 1,908.00	\$ (1,553.00)	-44.9%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Meadowbrook
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443027-000	Contracts - Masonry Work	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 6,400.00	\$ 4,268.00	\$ -	\$ 4,268.00	\$ (2,132.00)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 246,494.18	\$ 258,531.78	\$ 17,960.54	\$ 240,571.24	\$ 12,037.60	4.9%	
443999-999	Total Ordinary Maintenance & Operations	\$ 552,285.47	\$ 580,190.39	\$ 17,960.54	\$ 562,229.85	\$ 27,904.92	5.1%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 35,000.00	\$ 5,000.00	\$ 3,750.00	\$ 1,250.00	\$ (30,000.00)	-85.7%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 2,945.11	\$ 2,945.11	\$ 2,945.11	\$ -	\$ 0.00	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 3,312.00	\$ 20,400.00	\$ -	\$ 20,400.00	\$ 17,088.00	515.9%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Upgrade of Cameras and Camera Systems, Upgrade of Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 3,800.00	\$ 42,000.00	\$ -	\$ 42,000.00	\$ 38,200.00	1005.3%	Security Guard Services
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999	Total Protective Services	\$ 47,457.11	\$ 72,745.11	\$ 6,695.11	\$ 66,050.00	\$ 25,288.00	53.3%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 99,751.00	\$ 67,714.94	\$ -	\$ 67,714.94	\$ (32,036.06)	-32.1%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 12,537.76	\$ -	\$ 12,537.76	\$ 12,537.76	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999	Total Insurance	\$ 99,751.00	\$ 80,252.70	\$ -	\$ 80,252.70	\$ (19,498.30)	-19.5%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 170,166.36	\$ 189,301.19	\$ 44,646.51	\$ 144,654.68	\$ 19,134.83	11.2%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 170,166.36	\$ 189,301.19	\$ 44,646.51	\$ 144,654.68	\$ 19,134.83	11.2%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 293,290.00	\$ 285,372.43	\$ -	\$ 285,372.43	\$ (7,917.57)	-2.7%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 293,290.00	\$ 285,372.43	\$ -	\$ 285,372.43	\$ (7,917.57)	-2.7%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 563,306.77	\$ 555,026.32	\$ 44,646.51	\$ 510,379.81	\$ (8,280.45)	-1.5%	
459999-998	Total Operating Expenses	\$ 1,776,473.56	\$ 1,874,443.55	\$ 73,344.07	\$ 1,801,099.48	\$ 97,969.99	5.5%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 36,016.44	\$ (18,980.18)	\$ (73,344.07)	\$ 54,363.90	\$ (54,996.62)	-152.7%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Meadowbrook
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 36,016.44	\$ (18,980.18)	\$ (73,344.07)	\$ 54,363.90	\$ (54,996.62)	-152.7%	
Debt Principal	\$ 159,633.03	\$ 167,550.29		\$ 167,550.29			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$5825 / month for Jan through Oct. Used 1.0930 as factor for increase in Nov and Dec.
Replacement Reserve	\$ 64,182.00	\$ -		\$ -			
Balance	\$ (187,798.59)	\$ (186,530.47)	\$ (73,344.07)	\$ (113,186.39)			
Net Income	\$ 265,124.44	\$ 266,392.25		\$ 339,736.33			
Total Debt	\$ 452,923.03	\$ 452,922.72		\$ 452,922.72			
Debt Service Coverage Ratio	0.59	0.59		0.75			

Pathways at Booker T Wash
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 1,030,681.00	\$ 1,041,761.24	\$ -	\$ 1,041,761.24	\$ 11,080.24	1.1%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (12,240.72)	\$ -	\$ (12,240.72)	\$ (12,240.72)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 5,134.00	\$ 1,198.80	\$ -	\$ 1,198.80	\$ (3,935.20)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (91,220.00)	\$ (94,793.09)	\$ -	\$ (94,793.09)	\$ (3,573.09)	3.9%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (52,126.00)	\$ (54,167.48)	\$ -	\$ (54,167.48)	\$ (2,041.48)	3.9%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 9,793.00	\$ 10,839.74	\$ -	\$ 10,839.74	\$ 1,046.74	10.7%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 34,560.00	\$ 23,047.20	\$ -	\$ 23,047.20	\$ (11,512.80)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 7,426.00	\$ 7,531.92	\$ -	\$ 7,531.92	\$ 105.92	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 1,583.00	\$ 5,896.80	\$ -	\$ 5,896.80	\$ 4,313.80	272.5%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 945,831.00	\$ 929,074.42	\$ -	\$ 929,074.42	\$ (16,756.58)	-1.8%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 1,575,618.00	\$ 1,666,612.68	\$ -	\$ 1,666,612.68	\$ 90,994.68	5.8%	2024 Rent Schedule at \$224,948 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 16,509.00	\$ 31,045.00	\$ -	\$ 31,045.00	\$ 14,536.00	88.0%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 1,782.00	\$ 1,954.80	\$ -	\$ 1,954.80	\$ 172.80	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 430.00	\$ 347.76	\$ -	\$ 347.76	\$ (82.24)	-19.1%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 1,594,339.00	\$ 1,699,960.24	\$ -	\$ 1,699,960.24	\$ 105,621.24	6.6%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Booker T Wa
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 2,220.00	\$ 23,815.68	\$ -	\$ 23,815.68	\$ 21,595.68	972.8%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 2,220.00	\$ 23,815.68	\$ -	\$ 23,815.68	\$ 21,595.68	972.8%	
399999-999 Total Revenue	\$ 2,542,390.00	\$ 2,652,850.34	\$ -	\$ 2,652,850.34	\$ 110,460.34	4.3%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 210,878.00	\$ 216,552.82	\$ -	\$ 216,552.82	\$ 5,674.82	2.7%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 215,478.00	\$ 221,152.82	\$ -	\$ 221,152.82	\$ 5,674.82	2.6%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 27,340.00	\$ 32,443.20	\$ -	\$ 32,443.20	\$ 5,103.20	18.7%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 4,325.00	\$ 3,689.28	\$ -	\$ 3,689.28	\$ (635.72)	-14.7%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 31,665.00	\$ 36,132.48	\$ -	\$ 36,132.48	\$ 4,467.48	14.1%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 5,128.00	\$ 6,800.00	\$ 1,700.00	\$ 5,100.00	\$ 1,672.00	32.6%	
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -		
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 5,128.00	\$ 6,800.00	\$ 1,700.00	\$ 5,100.00	\$ 1,672.00	32.6%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 12,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (500.00)	-4.2%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 1,944.00	\$ 3,240.00	\$ -	\$ 3,240.00	\$ 1,296.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 1,242.00	\$ 1,242.00	\$ -	\$ 1,242.00	\$ -	0.0%	
419003-000 Printing	\$ 20.00	\$ 1,080.00	\$ -	\$ 1,080.00	\$ 1,060.00	5300.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 15,687.48	\$ 10,180.30	\$ 2,545.07	\$ 7,635.22	\$ (5,507.18)	-35.1%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,399.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ 0.56	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	0.0%	

Pathways at Booker T Wa
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 175.00	\$ 175.00	\$ -	\$ 175.00	\$ -	0.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 1,928.00	\$ 1,395.36	\$ -	\$ 1,395.36	\$ (532.64)	-27.6%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 400.00	\$ 200.00	\$ -	\$ 200.00	\$ (200.00)	-50.0%	
419028-000 Software	\$ 9,288.00	\$ 10,728.96	\$ 2,682.24	\$ 8,046.72	\$ 1,440.96	15.5%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000 Document Shredding	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
419031-000 Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000 Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000 Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419034-000 Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000 Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000 Inspections	\$ 4,320.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ (2,160.00)	-50.0%	Cost of 3rd party inspections at \$20 / unit
419097-000	\$ -						
419099-999 Total Office Expenses	\$ 36,704.29	\$ 34,301.18	\$ 5,227.31	\$ 29,073.86	\$ (2,403.11)	-6.5%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 101,696.00	\$ 106,114.01	\$ -	\$ 106,114.01	\$ 4,418.01	4.3%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999 Total Management Fees	\$ 101,696.00	\$ 106,114.01	\$ -	\$ 106,114.01	\$ 4,418.01	4.3%	
419999-999 Total Administrative Expenses	\$ 402,670.81	\$ 416,000.49	\$ 6,927.31	\$ 409,073.18	\$ 13,329.68	3.3%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 3,240.00	\$ 3,240.00	\$ -	\$ 3,240.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 2,160.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999 Total Tenant Services - Other	\$ 5,400.00	\$ 5,400.00	\$ -	\$ 5,400.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 5,400.00	\$ 5,400.00	\$ -	\$ 5,400.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 329,056.00	\$ 375,000.00	\$ -	\$ 375,000.00	\$ 45,944.00	14.0%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 36,080.00	\$ 36,000.00	\$ -	\$ 36,000.00	\$ (80.00)	-0.2%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 129,200.00	\$ 123,000.00	\$ -	\$ 123,000.00	\$ (6,200.00)	-4.8%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 494,336.00	\$ 534,000.00	\$ -	\$ 534,000.00	\$ 39,664.00	8.0%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 193,523.00	\$ 201,275.27	\$ -	\$ 201,275.27	\$ 7,752.27	4.0%	
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 20,241.00	\$ 24,000.00	\$ -	\$ 24,000.00	\$ 3,759.00	18.6%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 14,218.00	\$ 13,012.05	\$ -	\$ 13,012.05	\$ (1,205.95)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999 Total Maintenance Labor	\$ 227,982.00	\$ 238,287.32	\$ -	\$ 238,287.32	\$ 10,305.32	4.5%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	0.0%	
442002-000 Materials - Electrical	\$ 7,500.00	\$ 8,500.00	\$ -	\$ 8,500.00	\$ 1,000.00	13.3%	Added additional \$1000 in line item due to cost increase in materials.
442003-000 Materials - Plumbing	\$ 10,000.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ 2,000.00	20.0%	Added additional \$2000 in line item due to cost increase in materials.
442004-000 Materials - Lawn Care/ Grounds	\$ 700.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,800.00	257.1%	Sod for inspection prep
442005-000 Materials - Tools & Equipment	\$ 3,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ 1,000.00	28.6%	Sewer Camera, Small Compressor, Sewer Auger
442006-000 Materials - HVAC / Heating / Cooling	\$ 10,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 5,000.00	50.0%	

**Pathways at Booker T Wa
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442007-000	Materials - Gas & Oil	\$ 2,500.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (500.00)	-20.0%	
442008-000	Materials - Auto Parts	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 1,000.00	\$ 250.00	\$ -	\$ 250.00	\$ (750.00)	-75.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 22,000.00	\$ 18,000.00	\$ -	\$ 18,000.00	\$ (4,000.00)	-18.2%	
442011-000	Materials - Flooring & Ceiling	\$ 10,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (5,000.00)	-50.0%	
442012-000	Materials - Glass & Window	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 2,500.00	\$ 500.00	\$ -	\$ 500.00	\$ (2,000.00)	-80.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 6,000.00	\$ 9,200.90	\$ -	\$ 9,200.90	\$ 3,200.90	53.3%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 750.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 2,750.00	366.7%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 6,500.00	\$ 6,500.00	\$ -	\$ 6,500.00	\$ -	0.0%	
442018-000	Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 750.00	\$ 850.00	\$ -	\$ 850.00	\$ 100.00	13.3%	
442020-000	Materials - Lumber Sheetrock	\$ 400.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 600.00	150.0%	
442021-000	Materials - Doors	\$ 750.00	\$ 500.00	\$ -	\$ 500.00	\$ (250.00)	-33.3%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 13,328.00	\$ 14,000.00	\$ -	\$ 14,000.00	\$ 672.00	5.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 7,018.00	\$ 7,018.00	\$ -	\$ 7,018.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 900.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 600.00	66.7%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 25,920.00	\$ 17,285.40	\$ -	\$ 17,285.40	\$ (8,634.60)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 140,266.00	\$ 137,854.30	\$ -	\$ 137,854.30	\$ (2,411.70)	-1.7%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 96,027.00	\$ 106,667.44	\$ -	\$ 106,667.44	\$ 10,640.44	11.1%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 10,479.00	\$ 4,860.00	\$ -	\$ 4,860.00	\$ (5,619.00)	-53.6%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 61,019.00	\$ 60,019.28	\$ -	\$ 60,019.28	\$ (999.72)	-1.6%	Weekly contract of \$981.14 plus \$9000 for additional prep for inspection.
443007-000	Contracts - Tree Trimming	\$ 10,000.00	\$ 11,000.00	\$ -	\$ 11,000.00	\$ 1,000.00	10.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 72,300.00	\$ 32,000.00	\$ -	\$ 32,000.00	\$ (40,300.00)	-55.7%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 48,000.00	\$ -	\$ 48,000.00	\$ 48,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 1,500.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 8,500.00	566.7%	Electrical improvements required for NSPIRE inspection
443011-000	Contracts - Plumbing Contracts	\$ 30,000.00	\$ 50,000.00	\$ -	\$ 50,000.00	\$ 20,000.00	66.7%	
443012-000	Contracts - Pest Control	\$ 20,466.00	\$ 21,816.00	\$ -	\$ 21,816.00	\$ 1,350.00	6.6%	Monthly pest control at \$810.00; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ 18,264.00	\$ 18,000.00	\$ 16,200.00	\$ 1,800.00	\$ (264.00)	-1.4%	\$1345.89 per month for regular cleaning and \$525 per month for additional sanitize and disinfect
443014-000	Contracts - Fire Protection	\$ 1,850.00	\$ 1,850.00	\$ -	\$ 1,850.00	\$ -	0.0%	
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 4,240.00	\$ 2,464.00	\$ -	\$ 2,464.00	\$ (1,776.00)	-41.9%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Booker T Washington
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 8,640.00	\$ 5,761.80	\$ -	\$ 5,761.80	\$ (2,878.20)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 344,635.36	\$ 384,288.52	\$ 16,200.00	\$ 368,088.52	\$ 39,653.16	11.5%	
443999-999	Total Ordinary Maintenance & Operations	\$ 712,883.29	\$ 760,430.14	\$ 16,200.00	\$ 744,230.14	\$ 47,546.85	6.7%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 10,500.00	\$ 13,000.00	\$ 9,750.00	\$ 3,250.00	\$ 2,500.00	23.8%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Upgrade of Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448002-000	Crime Prevention/Safety	\$ -	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 2,400.00	0.0%	
448003-000	Police Liaison	\$ 3,975.90	\$ 3,975.90	\$ 3,975.90	\$ -	\$ 0.00	0.0%	
448004-000	Protective Services- Equipments	\$ 4,612.00	\$ 8,800.00	\$ -	\$ 8,800.00	\$ 4,188.00	90.8%	
448005-000	Protective Services- Contracts	\$ 15,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ 5,000.00	33.3%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	Total Protective Services	\$ 36,487.86	\$ 48,175.90	\$ 13,725.90	\$ 34,450.00	\$ 11,688.04	32.0%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 123,153.00	\$ 101,252.84	\$ -	\$ 101,252.84	\$ (21,900.16)	-17.8%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current. Included in calculation of benefits in line below.
451002-000	Liability Insurance	\$ -	\$ 16,784.86	\$ -	\$ 16,784.86	\$ 16,784.86	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 123,153.00	\$ 118,037.70	\$ -	\$ 118,037.70	\$ (5,115.30)	-4.2%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 214,332.48	\$ 221,448.89	\$ 52,228.51	\$ 169,220.38	\$ 7,116.41	3.3%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 214,332.48	\$ 221,448.89	\$ 52,228.51	\$ 169,220.38	\$ 7,116.41	3.3%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 449,191.00	\$ 437,065.34	\$ -	\$ 437,065.34	\$ (12,125.66)	-2.7%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 449,191.00	\$ 437,065.34	\$ -	\$ 437,065.34	\$ (12,125.66)	-2.7%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 786,776.13	\$ 776,651.93	\$ 52,228.51	\$ 724,423.42	\$ (10,124.20)	-1.3%	
459999-998	Total Operating Expenses	\$ 2,438,554.10	\$ 2,540,658.46	\$ 89,081.73	\$ 2,451,576.74	\$ 102,104.36	4.2%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 103,836.27	\$ 112,191.87	\$ (89,081.73)	\$ 201,273.60	\$ 8,355.60	8.0%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000	Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Booker T Wash
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 103,836.27	\$ 112,191.87	\$ (89,081.73)	\$ 201,273.60	\$ 8,355.60	8.0%	
Debt Principal	\$ 244,487.63	\$ 256,613.38		\$ 256,613.38			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
Replacement Reserve	\$ 86,644.00	\$ -		\$ -			\$7863 / month for Jan through Oct. Used 1.0930 as factor for increase in Nov and Dec.
Balance	\$ (227,295.36)	\$ (144,421.51)	\$ (89,081.73)	\$ (55,339.78)			
Net Income	\$ 466,383.27	\$ 549,257.21		\$ 638,338.94			
Total Debt	\$ 693,678.63	\$ 693,678.72		\$ 693,678.72			
Debt Service Coverage Ratio	0.67	0.79		0.92			

Pathways at Lakeside Apa

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 594,275.00	\$ 621,509.50	\$ -	\$ 621,509.50	\$ 27,234.50	4.6%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (9,237.21)	\$ -	\$ (9,237.21)	\$ (9,237.21)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 3,875.00	\$ 904.65	\$ -	\$ 904.65	\$ (2,970.35)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (60,584.00)	\$ (63,230.65)	\$ -	\$ (63,230.65)	\$ (2,646.65)	4.4%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (34,619.00)	\$ (36,131.80)	\$ -	\$ (36,131.80)	\$ (1,512.80)	4.4%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 4,700.00	\$ 8,179.99	\$ -	\$ 8,179.99	\$ 3,479.99	74.0%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 22,820.00	\$ 17,392.10	\$ -	\$ 17,392.10	\$ (5,427.90)	-23.8%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 5,604.00	\$ 5,683.81	\$ -	\$ 5,683.81	\$ 79.81	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ 59,000.00	\$ 62,562.00	\$ -	\$ 62,562.00	\$ 3,562.00	6.0%	
310027-000 Excess Utilities	\$ 1,195.00	\$ 4,449.90	\$ -	\$ 4,449.90	\$ 3,254.90	272.4%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 596,266.00	\$ 612,082.29	\$ -	\$ 612,082.29	\$ 15,816.29	2.7%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 1,136,679.00	\$ 1,185,080.46	\$ -	\$ 1,185,080.46	\$ 48,401.46	4.3%	2024 Rent Schedule at \$150,049 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 1,670.00	\$ 20,448.00	\$ -	\$ 20,448.00	\$ 18,778.00	1124.4%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340105-000 Repayment Agreement Expense Recovery	\$ -	\$ 262.43	\$ -	\$ 262.43	\$ 262.43	0.0%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 1,138,349.00	\$ 1,205,790.89	\$ -	\$ 1,205,790.89	\$ 67,441.89	5.9%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

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CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,676.00	\$ 1,219.24	\$ -	\$ 1,219.24	\$ (456.76)	-27.3%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,676.00	\$ 1,219.24	\$ -	\$ 1,219.24	\$ (456.76)	-27.3%	
399999-999 Total Revenue	\$ 1,736,291.00	\$ 1,819,092.42	\$ -	\$ 1,819,092.42	\$ 82,801.42	4.8%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 122,288.00	\$ 124,069.29	\$ -	\$ 124,069.29	\$ 1,781.29	1.5%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 2,830.00	\$ 2,830.00	\$ -	\$ 2,830.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 125,618.00	\$ 127,399.29	\$ -	\$ 127,399.29	\$ 1,781.29	1.4%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 16,500.00	\$ 24,482.60	\$ -	\$ 24,482.60	\$ 7,982.60	48.4%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,400.00	\$ 2,784.04	\$ -	\$ 2,784.04	\$ 1,384.04	98.9%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 17,900.00	\$ 27,266.64	\$ -	\$ 27,266.64	\$ 9,366.64	52.3%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 3,889.56	\$ 4,758.00	\$ 1,189.50	\$ 3,568.50	\$ 868.44	22.3%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -		
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 3,889.56	\$ 4,758.00	\$ 1,189.50	\$ 3,568.50	\$ 868.44	22.3%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 13,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (1,500.00)	-11.5%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 13,000.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ (1,500.00)	-11.5%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 1,467.00	\$ 2,771.00	\$ -	\$ 2,771.00	\$ 1,304.00	88.9%	Average cost of office supplies at historically senior properties at \$17 / unit
419002-000 Postage, Couriers, Express Mail	\$ 937.00	\$ 937.00	\$ -	\$ 937.00	\$ -	0.0%	
419003-000 Printing	\$ 15.00	\$ 815.00	\$ -	\$ 815.00	\$ 800.00	5333.3%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 14,097.96	\$ 11,348.19	\$ 2,837.05	\$ 8,511.14	\$ (2,749.77)	-19.5%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cable TV for the Community Room
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

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CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 70.00	\$ 70.00	\$ -	\$ 70.00	\$ -	0.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 1,491.00	\$ 1,052.98	\$ -	\$ 1,052.98	\$ (438.02)	-29.4%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 1,650.00	\$ -	\$ 1,650.00	\$ 1,650.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 600.00	\$ 750.00	\$ -	\$ 750.00	\$ 150.00	25.0%	
419028-000	Software	\$ 7,009.00	\$ 8,128.78	\$ -	\$ 8,128.78	\$ 1,119.78	16.0%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
419031-000	Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000	Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000	Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419034-000	Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000	Permits, Licenses & Certificates	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419037-000	HACA Family Scholarship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419038-000	Tuition Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419039-000	Employee Referral Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419040-000	Recruiting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419041-000	Annual Compliance Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419042-000	Office Space Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419043-000	Collection Agency Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419044-000	Port-Out Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419046-000	Sponsor Outreach Events	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419050-000	HACA Family Scholarship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419055-000	Redevelopment Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419069-000	Waiting List Opening	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419095-000	Prop. Mgmt. - Admin Costs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419096-000	Prop. Mgmt. - Advertising and Promotions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419099-999	Total Office Expenses	\$ 27,836.56	\$ 29,672.51	\$ 2,837.05	\$ 26,835.46	\$ 1,835.95	6.6%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 69,450.00	\$ 72,763.70	\$ -	\$ 72,763.70	\$ 3,313.70	4.8%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419504-000	Admissions Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419505-000	Asset Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419506-000	Bookkeeping Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419507-000	IT Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 69,450.00	\$ 72,763.70	\$ -	\$ 72,763.70	\$ 3,313.70	4.8%	
419999-999	Total Administrative Expenses	\$ 257,695.31	\$ 273,360.14	\$ 4,026.55	\$ 269,333.59	\$ 15,664.83	6.1%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 2,445.00	\$ 2,445.00	\$ -	\$ 2,445.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 1,630.00	\$ 1,630.00	\$ -	\$ 1,630.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990	Total Tenant Services - Other	\$ 4,075.00	\$ 4,075.00	\$ -	\$ 4,075.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 4,075.00	\$ 4,075.00	\$ -	\$ 4,075.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 83,650.00	\$ 83,000.00	\$ -	\$ 83,000.00	\$ (650.00)	-0.8%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 144,630.00	\$ 145,000.00	\$ -	\$ 145,000.00	\$ 370.00	0.3%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 48,025.00	\$ 40,000.00	\$ -	\$ 40,000.00	\$ (8,025.00)	-16.7%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

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CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
439000-999 Total Utilities	\$ 276,305.00	\$ 268,000.00	\$ -	\$ 268,000.00	\$ (8,305.00)	-3.0%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 186,476.00	\$ 193,782.65	\$ -	\$ 193,782.65	\$ 7,306.65	3.9%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 15,275.00	\$ 20,160.00	\$ -	\$ 20,160.00	\$ 4,885.00	32.0%	
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 10,729.00	\$ 9,819.28	\$ -	\$ 9,819.28	\$ (909.72)	-8.5%	
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441090-999 Total Maintenance Labor	\$ 212,480.00	\$ 223,761.93	\$ -	\$ 223,761.93	\$ 11,281.93	5.3%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	0.0%	Will this include the generator?
442002-000 Materials - Electrical	\$ 2,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 3,000.00	150.0%	
442003-000 Materials - Plumbing	\$ 8,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 2,000.00	25.0%	
442004-000 Materials - Lawn Care/ Grounds	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442005-000 Materials - Tools & Equipment	\$ 2,500.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 500.00	20.0%	
442006-000 Materials - HVAC / Heating / Cooling	\$ 1,000.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 800.00	80.0%	
442007-000 Materials - Gas & Oil	\$ 1,200.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 800.00	66.7%	
442008-000 Materials - Auto Parts	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
442009-000 Materials - Exterior Lighting	\$ 1,000.00	\$ 300.00	\$ -	\$ 300.00	\$ (700.00)	-70.0%	
442010-000 Materials - Paint and Painting Supplies	\$ 3,500.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ (500.00)	-14.3%	
442011-000 Materials - Flooring & Ceiling	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
442012-000 Materials - Glass & Window	\$ 400.00	\$ 300.00	\$ -	\$ 300.00	\$ (100.00)	-25.0%	
442013-000 Materials - Windows Covering	\$ 1,500.00	\$ 300.00	\$ -	\$ 300.00	\$ (1,200.00)	-80.0%	
442014-000 Materials - Appliances & Parts	\$ 3,000.00	\$ 2,592.41	\$ -	\$ 2,592.41	\$ (407.59)	-13.6%	
442015-000 Materials - Smoke/CO Detectors/Fire Ext.	\$ 1,500.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ (300.00)	-20.0%	
442016-000 Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000 Materials - Hardware/Locks	\$ 3,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ -	0.0%	
442018-000 Materials - Safety Equipment	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442019-000 Materials - Pest Control	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442020-000 Materials - Lumber Sheetrock	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442021-000 Materials - Doors	\$ 500.00	\$ 150.00	\$ -	\$ 150.00	\$ (350.00)	-70.0%	
442022-000 Materials - Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442023-000 Materials - Refrigerators	\$ 15,764.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ (764.00)	-4.8%	Majority is charged back to residents, which is accounted for below.
442024-000 Materials - Ranges	\$ 9,950.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ (950.00)	-9.5%	Majority is charged back to residents, which is accounted for below.
442025-000 Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442026-000 Materials - Reasonable Accommodations	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	
442027-000 Materials - Water Heaters/Boilers & Parts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442028-000 Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-000 Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442029-100 Materials Charge Back-Tenant Property Damage	\$ 17,115.00	\$ 13,044.08	\$ -	\$ 13,044.08	\$ (4,070.93)	-23.8%	
442090-999 Total Materials	\$ 79,179.00	\$ 77,436.48	\$ -	\$ 77,436.48	\$ (1,742.52)	-2.2%	
443000-000 Contracts - Maintenance							
443001-000 Contracts - Trash Removal	\$ 21,259.00	\$ 23,336.60	\$ -	\$ 23,336.60	\$ 2,077.60	9.8%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000 Contracts - In-House Bulk Trash	\$ 4,823.00	\$ 2,200.00	\$ -	\$ 2,200.00	\$ (2,623.00)	-54.4%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000 Contracts - HVAC	\$ 5,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ (1,000.00)	-20.0%	
443004-000 Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000 Contracts - Elevator Maint.	\$ 29,756.00	\$ 29,574.00	\$ -	\$ 29,574.00	\$ (182.00)	-0.6%	\$1643 / month for service plus 50% for additional emergency maintenance calls.
443006-000 Contracts - Landscape/Grounds	\$ 10,312.00	\$ 10,312.20	\$ -	\$ 10,312.20	\$ 0.20	0.0%	Weekly contract of \$159.85 plus \$2000 for additional grounds items.
443007-000 Contracts - Tree Trimming	\$ 3,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ -	0.0%	
443008-000 Contracts - Make Ready Cleaning	\$ 12,000.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ (3,000.00)	-25.0%	
443009-000 Contracts - Make Ready Repairs	\$ 1,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 3,000.00	300.0%	
443010-000 Contracts - Electrical Contracts	\$ 6,000.00	\$ 7,000.00	\$ -	\$ 7,000.00	\$ 1,000.00	16.7%	
443011-000 Contracts - Plumbing Contracts	\$ 30,000.00	\$ 40,000.00	\$ -	\$ 40,000.00	\$ 10,000.00	33.3%	

Pathways at Lakeside Apa
CY2025 Budget Template

		2024	2025							
		Budget	Budget			Variance				
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment		
443012-000	Contracts - Pest Control	\$ 28,104.00	\$ 29,580.00	\$ -	\$ 29,580.00	\$ 1,476.00	5.3%	\$1690 / month for treatments; \$275 / month for rodent control; \$6000 for additional roach and bed bug treatments \$3035 / month for janitorial services on property		
443013-000	Contracts - Janitorial Contracts	\$ 36,420.00	\$ 36,420.00	\$ -	\$ 36,420.00	\$ -	0.0%			
443014-000	Contracts - Fire Protection	\$ 20,000.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ -	0.0%			
443015-000	Contracts - Door & Window Repairs	\$ 4,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,000.00	25.0%			
443016-000	Contracts - Building & Equipment Repairs	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%			
443017-000	Contracts - Painting	\$ 4,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (2,000.00)	-50.0%			
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%			
443022-000	Contracts - Asbestos Abatement	\$ 500.00	\$ -	\$ -	\$ -	\$ (500.00)	-100.0%			
443023-000	Contracts - Uniforms	\$ 3,000.00	\$ 1,942.56	\$ -	\$ 1,942.56	\$ (1,057.44)	-35.2%		Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget	
443024-000	Contract - Reasonable Accommodations	\$ 1,000.00	\$ 500.00	\$ -	\$ 500.00	\$ (500.00)	-50.0%			
443025-000	Contracts - Water Treatment Services	\$ 4,920.00	\$ 4,920.00	\$ -	\$ 4,920.00	\$ -	0.0%			
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443027-000	Contracts - Masonry Work	\$ 500.00	\$ -	\$ -	\$ -	\$ (500.00)	-100.0%			
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 5,705.00	\$ 4,348.03	\$ -	\$ 4,348.03	\$ (1,356.98)	-23.8%			Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
443090-999	Total Maintenance Contracts	\$ 235,299.00	\$ 241,133.39	\$ -	\$ 241,133.39	\$ 5,834.38	2.5%			
443999-999	Total Ordinary Maintenance & Operations	\$ 526,958.00	\$ 542,331.80	\$ -	\$ 542,331.80	\$ 15,373.80	2.9%			
448000-000	Protective Services							APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Upgrade of Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use		
448001-000	Police Officers	\$ 15,000.00	\$ 15,000.00	\$ 11,250.00	\$ 3,750.00	\$ -	0.0%			
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%			
448003-000	Police Liaison	\$ 3,000.33	\$ 3,000.33	\$ 3,000.33	\$ -	\$ 0.00	0.0%			
448004-000	Protective Services- Equipments	\$ 2,692.00	\$ 7,900.00	\$ -	\$ 7,900.00	\$ 5,208.00	193.5%			
448005-000	Protective Services- Contracts	\$ 50,000.00	\$ 50,000.00	\$ -	\$ 50,000.00	\$ -	0.0%			
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
448090-999	Total Protective Services	\$ 73,092.29	\$ 78,300.33	\$ 14,250.33	\$ 64,050.00	\$ 5,208.04	7.1%			
450000-000	General Expenses							Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current. Included in calculation of benefits in line below.		
451000-000	Insurance									
451001-000	Property Insurance	\$ 64,363.00	\$ 68,945.84	\$ -	\$ 68,945.84	\$ 4,582.84	7.1%			
451002-000	Liability Insurance	\$ -	\$ 11,129.84	\$ -	\$ 11,129.84	\$ 11,129.84	0.0%			
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
451090-999	Total Insurance	\$ 64,363.00	\$ 80,075.69	\$ -	\$ 80,075.69	\$ 15,712.69	24.4%			
454000-000	Employee Benefits Contribution							Used 53% of Salary line items (not counting OT or Standby)		
454000-010	Employee Benefits Contribution	\$ 163,644.79	\$ 168,461.53	\$ 39,731.49	\$ 128,730.04	\$ 4,816.74	2.9%			
454900-999	Total Employee Benefits Contribution	\$ 163,644.79	\$ 168,461.53	\$ 39,731.49	\$ 128,730.04	\$ 4,816.74	2.9%			
458000-100	Interest Expense							Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.		
458001-000	Interest on Notes Payable	\$ 181,530.00	\$ 176,804.12	\$ -	\$ 176,804.12	\$ (4,725.88)	-2.6%			
458090-998	Total Interest Expense	\$ 181,530.00	\$ 176,804.12	\$ -	\$ 176,804.12	\$ (4,725.88)	-2.6%			
459000-000	Other General Expense									
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%			
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%			

Pathways at Lakeside Apa
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
459009-000 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 409,636.99	\$ 425,441.34	\$ 39,731.49	\$ 385,709.84	\$ 15,804.35	3.9%	
459999-998 Total Operating Expenses	\$ 1,547,761.96	\$ 1,591,508.60	\$ 58,008.37	\$ 1,533,500.23	\$ 43,746.64	2.8%	
459999-999 NET OPERATING INCOME (LOSS)	\$ 188,529.09	\$ 227,583.82	\$ (58,008.37)	\$ 285,592.20	\$ 39,054.73	20.7%	
471000-000 Non-Routine Expenses							
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 188,529.09	\$ 227,583.82	\$ (58,008.37)	\$ 285,592.20	\$ 39,054.73	20.7%	
Debt Principal	\$ 122,498.44	\$ 127,223.92		\$ 127,223.92			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$5719 / month for Jan through Oct. Used 1.0930 as factor for increase in Nov and Dec.
Replacement Reserve	\$ 61,696.00	\$ -		\$ -			
Balance	\$ 4,334.65	\$ 100,359.90	\$ (58,008.37)	\$ 158,368.28			
Net Income	\$ 308,363.09	\$ 404,387.94		\$ 462,396.32			
Total Debt	\$ 304,028.44	\$ 304,028.04		\$ 304,028.04			
Debt Service Coverage Ratio	1.01	1.33		1.52			

**Pathways at Salina Apartm
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 111,638.00	\$ 118,264.38	\$ -	\$ 118,264.38	\$ 6,626.38	5.9%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ 760.00	\$ (1,813.44)	\$ -	\$ (1,813.44)	\$ (2,573.44)	-338.6%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ -	\$ 177.60	\$ -	\$ 177.60	\$ 177.60	0.0%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (9,262.00)	\$ (9,753.51)	\$ -	\$ (9,753.51)	\$ (491.51)	5.3%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (5,293.00)	\$ (5,573.43)	\$ -	\$ (5,573.43)	\$ (280.43)	5.3%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 485.00	\$ 1,605.89	\$ -	\$ 1,605.89	\$ 1,120.89	231.1%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 4,480.00	\$ 3,414.40	\$ -	\$ 3,414.40	\$ (1,065.60)	-23.8%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 1,100.00	\$ 1,115.84	\$ -	\$ 1,115.84	\$ 15.84	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 235.00	\$ 873.60	\$ -	\$ 873.60	\$ 638.60	271.7%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 104,143.00	\$ 108,311.33	\$ -	\$ 108,311.33	\$ 4,168.33	4.0%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 152,995.00	\$ 160,407.30	\$ -	\$ 160,407.30	\$ 7,412.30	4.8%	2024 Rent Schedule at \$23,184/ month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 250.00	\$ 1,804.00	\$ -	\$ 1,804.00	\$ 1,554.00	621.6%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340105-000 Repayment Agreement Expense Recovery	\$ -	\$ 51.52	\$ -	\$ 51.52	\$ 51.52	0.0%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 153,245.00	\$ 162,262.82	\$ -	\$ 162,262.82	\$ 9,017.82	5.9%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Salina Apartm
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 329.00	\$ 239.36	\$ -	\$ 239.36	\$ (89.64)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 329.00	\$ 239.36	\$ -	\$ 239.36	\$ (89.64)	-27.2%	
399999-999 Total Revenue	\$ 257,717.00	\$ 270,813.51	\$ -	\$ 270,813.51	\$ 13,096.51	5.1%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 18,179.00	\$ 18,413.48	\$ -	\$ 18,413.48	\$ 234.48	1.3%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 480.00	\$ 480.00	\$ -	\$ 480.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 18,759.00	\$ 18,993.48	\$ -	\$ 18,993.48	\$ 234.48	1.2%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 1,400.00	\$ 4,806.40	\$ -	\$ 4,806.40	\$ 3,406.40	243.3%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 205.00	\$ 546.56	\$ -	\$ 546.56	\$ 341.56	166.6%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 1,605.00	\$ 5,352.96	\$ -	\$ 5,352.96	\$ 3,747.96	233.5%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 607.36	\$ 800.00	\$ 200.00	\$ 600.00	\$ 192.64	31.7%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 607.36	\$ 800.00	\$ 200.00	\$ 600.00	\$ 192.64	31.7%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 489.00	\$ 500.00	\$ -	\$ 500.00	\$ 11.00	2.2%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 489.00	\$ 500.00	\$ -	\$ 500.00	\$ 11.00	2.2%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 288.00	\$ 544.00	\$ -	\$ 544.00	\$ 256.00	88.9%	Average cost of office supplies at historically senior properties at \$17 / unit
419002-000 Postage, Couriers, Express Mail	\$ 184.00	\$ 184.00	\$ -	\$ 184.00	\$ -	0.0%	
419003-000 Printing	\$ 15.00	\$ 160.00	\$ -	\$ 160.00	\$ 145.00	966.7%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 8,421.24	\$ 6,186.35	\$ 1,546.59	\$ 4,639.76	\$ (2,234.89)	-26.5%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 881.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ 518.56	58.9%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ 650.00	\$ -	\$ -	\$ -	\$ (650.00)	-100.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Salina Apartm
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00	0.0%	
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 297.00	\$ 206.72	\$ -	\$ 206.72	\$ (90.28)	-30.4%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419028-000	Software	\$ 1,376.00	\$ 1,701.92	\$ -	\$ 1,701.92	\$ 325.92	23.7%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ 1,900.00	\$ -	\$ 1,900.00	\$ 1,900.00	0.0%	
419030-000	Document Shredding	\$ -	\$ 150.00	\$ -	\$ 150.00	\$ 150.00	0.0%	
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000	Inspections	\$ 640.00	\$ 640.00	\$ -	\$ 640.00	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -						
419099-999	Total Office Expenses	\$ 12,752.24	\$ 13,822.55	\$ 1,546.59	\$ 12,275.96	\$ 1,070.31	8.4%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 10,309.00	\$ 10,832.54	\$ -	\$ 10,832.54	\$ 523.54	5.1%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 10,309.00	\$ 10,832.54	\$ -	\$ 10,832.54	\$ 523.54	5.1%	
419999-999	Total Administrative Expenses	\$ 44,521.13	\$ 50,301.53	\$ 1,746.59	\$ 48,554.94	\$ 5,780.40	13.0%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 480.00	\$ 480.00	\$ -	\$ 480.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 320.00	\$ 320.00	\$ -	\$ 320.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990	Total Tenant Services - Other	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 12,400.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ 7,600.00	61.3%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 25,605.00	\$ 24,000.00	\$ -	\$ 24,000.00	\$ (1,605.00)	-6.3%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 8,600.00	\$ 9,200.00	\$ -	\$ 9,200.00	\$ 600.00	7.0%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 46,605.00	\$ 53,200.00	\$ -	\$ 53,200.00	\$ 6,595.00	14.2%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 35,519.00	\$ 36,910.98	\$ -	\$ 36,910.98	\$ 1,391.98	3.9%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 2,999.00	\$ 3,840.00	\$ -	\$ 3,840.00	\$ 841.00	28.0%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 2,106.00	\$ 1,927.71	\$ -	\$ 1,927.71	\$ (178.29)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 40,624.00	\$ 42,678.69	\$ -	\$ 42,678.69	\$ 2,054.69	5.1%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442002-000	Materials - Electrical	\$ 1,800.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 1,200.00	66.7%	Electrical improvements required for NSPIRE inspection
442003-000	Materials - Plumbing	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 315.00	\$ 315.00	\$ -	\$ 315.00	\$ -	0.0%	
442006-000	Materials - HVAC / Heating / Cooling	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442007-000	Materials - Gas & Oil	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 80.00	\$ 80.00	\$ -	\$ 80.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	

Pathways at Salina Apartr CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442010-000	Materials - Paint and Painting Supplies	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442011-000	Materials - Flooring & Ceiling	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 350.00	\$ 250.00	\$ -	\$ 250.00	\$ (100.00)	-28.6%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 350.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 3,150.00	900.0%	Preparation for NSPIRE inspection
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 400.00	\$ 350.00	\$ -	\$ 350.00	\$ (50.00)	-12.5%	
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 1,080.00	\$ 1,080.00	\$ -	\$ 1,080.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 660.00	\$ 660.00	\$ -	\$ 660.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 175.00	\$ 175.00	\$ -	\$ 175.00	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 3,360.00	\$ 2,560.80	\$ -	\$ 2,560.80	\$ (799.20)	-23.8%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 16,970.00	\$ 20,370.80	\$ -	\$ 20,370.80	\$ 3,400.80	20.0%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 5,359.00	\$ 6,282.05	\$ -	\$ 6,282.05	\$ 923.05	17.2%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 1,011.00	\$ 500.00	\$ -	\$ 500.00	\$ (511.00)	-50.5%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 800.00	\$ -	\$ 800.00	\$ (200.00)	-20.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 5,580.00	\$ 6,579.72	\$ -	\$ 6,579.72	\$ 999.72	17.9%	Weekly contract of \$49.61 plus \$4000 for additional prep for inspection.
443007-000	Contracts - Tree Trimming	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 1,600.00	\$ 1,600.00	\$ -	\$ 1,600.00	\$ -	0.0%	
443009-000	Contracts - Make Ready Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
443011-000	Contracts - Plumbing Contracts	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
443012-000	Contracts - Pest Control	\$ 3,032.00	\$ 6,461.44	\$ -	\$ 6,461.44	\$ 3,429.44	113.1%	Monthly pest control at \$389.12; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443015-000	Contracts - Door & Window Repairs	\$ 1,000.00	\$ -	\$ -	\$ -	\$ (1,000.00)	-100.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 509.00	\$ 355.84	\$ -	\$ 355.84	\$ (153.16)	-30.1%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 1,120.00	\$ 853.60	\$ -	\$ 853.60	\$ (266.40)	-23.8%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Salina Apartm
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
443081-000 Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000 Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999 Total Maintenance Contracts	\$ 28,261.00	\$ 31,482.65	\$ -	\$ 31,482.65	\$ 3,221.65	11.4%	
443999-999 Total Ordinary Maintenance & Operations	\$ 85,855.00	\$ 94,532.14	\$ -	\$ 94,532.14	\$ 8,677.14	10.1%	
448000-000 Protective Services							
448001-000 Police Officers	\$ 5,500.00	\$ 5,500.00	\$ 4,125.00	\$ 1,375.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property
448002-000 Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000 Police Liaison	\$ 589.02	\$ 589.02	\$ 589.02	\$ -	\$ 0.00	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000 Protective Services- Equipments	\$ 2,632.00	\$ 2,700.00	\$ -	\$ 2,700.00	\$ 68.00	2.6%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties)
448005-000 Protective Services- Contracts	\$ 10,800.00	\$ 10,800.00	\$ -	\$ 10,800.00	\$ -	0.0%	Security Guard Services
448010-000 Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999 Total Protective Services	\$ 21,920.98	\$ 21,989.02	\$ 4,714.02	\$ 17,275.00	\$ 68.04	0.3%	
450000-000 General Expenses							
451000-000 Insurance							
451001-000 Property Insurance	\$ 10,745.00	\$ 8,599.80	\$ -	\$ 8,599.80	\$ (2,145.20)	-20.0%	Based on recent numbers received, using 10% increase over current.
451002-000 Liability Insurance	\$ -	\$ 2,192.26	\$ -	\$ 2,192.26	\$ 2,192.26	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000 Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000 Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999 Total Insurance	\$ 10,745.00	\$ 10,792.06	\$ -	\$ 10,792.06	\$ 47.06	0.4%	
454000-000 Employee Benefits Contribution							
454000-010 Employee Benefits Contribution	\$ 28,460.15	\$ 29,321.96	\$ 6,915.56	\$ 22,406.41	\$ 861.81	3.0%	Used 53% of Salary line items (not counting OT or Standby)
454900-999 Total Employee Benefits Contribution	\$ 28,460.15	\$ 29,321.96	\$ 6,915.56	\$ 22,406.41	\$ 861.81	3.0%	
458000-100 Interest Expense							
458001-000 Interest on Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458090-998 Total Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459000-000 Other General Expense							
459001-000 Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000 Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000 PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000 Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000 Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 39,305.23	\$ 40,214.02	\$ 6,915.56	\$ 33,298.46	\$ 908.79	2.3%	
459999-998 Total Operating Expenses	\$ 239,007.54	\$ 261,036.71	\$ 13,376.17	\$ 247,660.55	\$ 22,029.17	9.2%	
459999-999 NET OPERATING INCOME (LOSS)	\$ 18,709.33	\$ 9,776.79	\$ (13,376.17)	\$ 23,152.96	\$ (8,932.54)	-47.7%	
471000-000 Non-Routine Expenses							
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Salina Apartr
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 18,709.33	\$ 9,776.79	\$ (13,376.17)	\$ 23,152.96	\$ (8,932.54)	-47.7%	
Debt Principal	\$ -	\$ -		\$ -			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1145 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 12,599.00	\$ -		\$ -			
Balance	\$ 6,110.33	\$ 9,776.79	\$ (13,376.17)	\$ 23,152.96			
Net Income	\$ 6,110.33	\$ 9,776.79		\$ 23,152.96			
Total Debt	\$ -	\$ -		\$ -			
Debt Service Coverage Ratio	NA	NA		NA			

Pathways at Gaston Place
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 348,738.00	\$ 360,974.44	\$ -	\$ 360,974.44	\$ 12,236.44	3.5%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (5,667.00)	\$ -	\$ (5,667.00)	\$ (5,667.00)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 2,377.00	\$ 555.00	\$ -	\$ 555.00	\$ (1,822.00)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (29,396.00)	\$ (30,764.73)	\$ -	\$ (30,764.73)	\$ (1,368.73)	4.7%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (16,798.00)	\$ (17,579.85)	\$ -	\$ (17,579.85)	\$ (781.85)	4.7%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 2,090.00	\$ 5,018.40	\$ -	\$ 5,018.40	\$ 2,928.40	140.1%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 14,000.00	\$ 10,670.00	\$ -	\$ 10,670.00	\$ (3,330.00)	-23.8%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 3,438.00	\$ 3,487.00	\$ -	\$ 3,487.00	\$ 49.00	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 733.00	\$ 2,730.00	\$ -	\$ 2,730.00	\$ 1,997.00	272.4%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 325,182.00	\$ 329,423.26	\$ -	\$ 329,423.26	\$ 4,241.26	1.3%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 491,147.00	\$ 518,017.96	\$ -	\$ 518,017.96	\$ 26,870.96	5.5%	2024 Rent Schedule at \$72,644 / month through Jul. Aug through Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 10,411.00	\$ 3,126.00	\$ -	\$ 3,126.00	\$ (7,285.00)	-70.0%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340105-000 Repayment Agreement Expense Recovery	\$ -	\$ 161.00	\$ -	\$ 161.00	\$ 161.00	0.0%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 501,558.00	\$ 521,304.96	\$ -	\$ 521,304.96	\$ 19,746.96	3.9%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Gaston Place

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,028.00	\$ 748.00	\$ -	\$ 748.00	\$ (280.00)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,028.00	\$ 748.00	\$ -	\$ 748.00	\$ (280.00)	-27.2%	
399999-999 Total Revenue	\$ 827,768.00	\$ 851,476.22	\$ -	\$ 851,476.22	\$ 23,708.22	2.9%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 82,450.00	\$ 84,928.53	\$ -	\$ 84,928.53	\$ 2,478.53	3.0%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 1,370.00	\$ 1,370.00	\$ -	\$ 1,370.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 84,020.00	\$ 86,498.53	\$ -	\$ 86,498.53	\$ 2,478.53	2.9%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 3,600.00	\$ 15,020.00	\$ -	\$ 15,020.00	\$ 11,420.00	317.2%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,370.00	\$ 1,708.00	\$ -	\$ 1,708.00	\$ 338.00	24.7%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 4,970.00	\$ 16,728.00	\$ -	\$ 16,728.00	\$ 11,758.00	236.6%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 1,872.00	\$ 2,330.00	\$ 582.50	\$ 1,747.50	\$ 458.00	24.5%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 1,872.00	\$ 2,330.00	\$ 582.50	\$ 1,747.50	\$ 458.00	24.5%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 8,000.00	\$ 9,500.00	\$ -	\$ 9,500.00	\$ 1,500.00	18.8%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 8,000.00	\$ 9,500.00	\$ -	\$ 9,500.00	\$ 1,500.00	18.8%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 900.00	\$ 1,450.00	\$ -	\$ 1,450.00	\$ 550.00	61.1%	Average cost of office supplies at historically senior properties at \$17 / unit
419002-000 Postage, Couriers, Express Mail	\$ 575.00	\$ 575.00	\$ -	\$ 575.00	\$ -	0.0%	
419003-000 Printing	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	0.0%	
419006-000 Telephone	\$ 11,379.84	\$ 10,035.14	\$ 2,508.79	\$ 7,526.36	\$ (1,344.70)	-11.8%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Gaston Place

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419015-000 Meeting	\$ 50.00	\$ 200.00	\$ -	\$ 200.00	\$ 150.00	300.0%	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 60.00	\$ 60.00	\$ -	\$ 60.00	\$ -	0.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 908.00	\$ 646.00	\$ -	\$ 646.00	\$ (262.00)	-28.9%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ 750.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 2,250.00	300.0%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
419028-000 Software	\$ 4,300.00	\$ 5,038.00	\$ -	\$ 5,038.00	\$ 738.00	17.2%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000 Document Shredding	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
419031-000 Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000 Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000 Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419034-000 Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000 Permits, Licenses & Certificates	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
419036-000 Inspections	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000 Annual Compliance Fee	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419099-999 Total Office Expenses	\$ 24,822.84	\$ 30,528.70	\$ 2,508.79	\$ 28,019.92	\$ 5,705.86	23.0%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 33,111.00	\$ 34,059.05	\$ -	\$ 34,059.05	\$ 948.05	2.9%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ 1,592.00	\$ -	\$ -	\$ -	\$ (1,592.00)	-100.0%	
419505-000 Asset Management Fees	\$ 1,640.00	\$ 5,628.00	\$ -	\$ 5,628.00	\$ 3,988.00	243.2%	
419599-999 Total Management Fees	\$ 36,343.00	\$ 39,687.05	\$ -	\$ 39,687.05	\$ 3,344.05	9.2%	
419999-999 Total Administrative Expenses	\$ 160,027.44	\$ 185,272.28	\$ 3,091.29	\$ 182,181.00	\$ 25,244.84	15.8%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	\$10 / Unit Required by HUD
422800-000 Tenant Relocation Costs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422998-999 Total Tenant Services - Other	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 39,805.00	\$ 37,000.00	\$ -	\$ 37,000.00	\$ (2,805.00)	-7.0%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 58,040.00	\$ 60,000.00	\$ -	\$ 60,000.00	\$ 1,960.00	3.4%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 6,485.00	\$ 5,600.00	\$ -	\$ 5,600.00	\$ (885.00)	-13.6%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 104,330.00	\$ 102,600.00	\$ -	\$ 102,600.00	\$ (1,730.00)	-1.7%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 71,370.00	\$ 73,162.10	\$ -	\$ 73,162.10	\$ 1,792.10	2.5%	
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 9,371.00	\$ 8,160.00	\$ -	\$ 8,160.00	\$ (1,211.00)	-12.9%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 6,582.00	\$ 6,024.10	\$ -	\$ 6,024.10	\$ (557.90)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999 Total Maintenance Labor	\$ 87,323.00	\$ 87,346.20	\$ -	\$ 87,346.20	\$ 23.20	0.0%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 2,380.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 1,120.00	47.1%	Increase in foot traffic causes need for increase cleaning.
442002-000 Materials - Electrical	\$ 1,700.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ 2,800.00	164.7%	Increased need for breaker replacement; Electrical improvements required for NSPIRE inspection

Pathways at Gaston Place

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442003-000	Materials - Plumbing	\$ 2,500.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (500.00)	-20.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	Increased cost caused by purchase of deicer/ Not anticipating same increase 2024
442005-000	Materials - Tools & Equipment	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	Drain auger purchase caused increase in cost. Not anticipating increase 2024
442006-000	Materials - HVAC / Heating / Cooling	\$ 2,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 1,000.00	40.0%	Increase HVAC supplies need due to high summer temperatures
442007-000	Materials - Gas & Oil	\$ 225.00	\$ 425.00	\$ -	\$ 425.00	\$ 200.00	88.9%	Increased gas/ diesel prices anticipated
442008-000	Materials - Auto Parts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	Cost of parking lot lights No anticipated increase.
442010-000	Materials - Paint and Painting Supplies	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	No anticipated increase
442011-000	Materials - Flooring & Ceiling	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 450.00	\$ 400.00	\$ -	\$ 400.00	\$ (50.00)	-11.1%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 3,500.00	\$ 7,902.04	\$ -	\$ 7,902.04	\$ 4,402.04	125.8%	Increased need for washing machine parts and microwaves
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 900.00	\$ 900.00	\$ -	\$ 900.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 2,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (500.00)	-25.0%	Use of smart locks has cut costs for locks
442018-000	Materials - Safety Equipment	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	Not anticipating increase need for PPE currently have in stock.
442019-000	Materials - Pest Control	\$ 200.00	\$ 250.00	\$ -	\$ 250.00	\$ 50.00	25.0%	Increase of ants, BB, hornets , ghdats and flies.
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 600.00	\$ 300.00	\$ -	\$ 300.00	\$ (300.00)	-50.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ -	\$ 3,516.00	\$ -	\$ 3,516.00	\$ 3,516.00	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ -	\$ 2,375.00	\$ -	\$ 2,375.00	\$ 2,375.00	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 10,500.00	\$ 8,002.50	\$ -	\$ 8,002.50	\$ (2,497.50)	-23.8%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 36,105.00	\$ 47,720.54	\$ -	\$ 47,720.54	\$ 11,615.54	32.2%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 12,993.00	\$ 14,268.38	\$ -	\$ 14,268.38	\$ 1,275.38	9.8%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 4,365.00	\$ 2,250.00	\$ -	\$ 2,250.00	\$ (2,115.00)	-48.5%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 2,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (500.00)	-25.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ 14,798.00	\$ 14,196.00	\$ -	\$ 14,196.00	\$ (602.00)	-4.1%	\$946.40 / month for preventative maintenance; additional 25% for emergency service calls
443006-000	Contracts - Landscape/Grounds	\$ 7,446.00	\$ 8,423.60	\$ -	\$ 8,423.60	\$ 977.60	13.1%	Weekly contract of \$104.30 plus \$3000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 4,500.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ -	0.0%	Anticipating Canopy Lift
443008-000	Contracts - Make Ready Cleaning	\$ 5,080.00	\$ 5,700.00	\$ -	\$ 5,700.00	\$ 620.00	12.2%	Increase in HVC vouchers
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 3,500.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 2,000.00	\$ 750.00	\$ -	\$ 750.00	\$ (1,250.00)	-62.5%	
443011-000	Contracts - Plumbing Contracts	\$ 10,000.00	\$ 14,000.00	\$ -	\$ 14,000.00	\$ 4,000.00	40.0%	
443012-000	Contracts - Pest Control	\$ 20,400.00	\$ 22,400.00	\$ -	\$ 22,400.00	\$ 2,000.00	9.8%	Monthly pest control at \$1400; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ 6,600.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ (5,600.00)	-84.8%	Regular monthly service ended; allow for additional cleaning before inspection
443014-000	Contracts - Fire Protection	\$ 5,000.00	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 2,500.00	50.0%	
443015-000	Contracts - Door & Window Repairs	\$ 1,500.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ (500.00)	-33.3%	
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 1,261.00	\$ 840.16	\$ -	\$ 840.16	\$ (420.84)	-33.4%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget

Pathways at Gaston Place

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443024-000	Contract - Reasonable Accommodations	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 3,500.00	\$ 2,667.50	\$ -	\$ 2,667.50	\$ (832.50)	-23.8%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 102,143.00	\$ 105,195.64	\$ -	\$ 105,195.64	\$ 3,052.64	3.0%	
443999-999	Total Ordinary Maintenance & Operations	\$ 225,571.00	\$ 240,262.38	\$ -	\$ 240,262.38	\$ 14,691.38	6.5%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 5,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 10,000.00	200.0%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ 2,400.00	\$ -	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 1,840.70	\$ 1,840.70	\$ 1,840.70	\$ -	\$ (0.00)	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 2,056.00	\$ 11,000.00	\$ -	\$ 11,000.00	\$ 8,944.00	435.0%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Upgrade Cameras and Camera Systems, Upgrade of Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 28,800.00	\$ 20,000.00	\$ -	\$ 20,000.00	\$ (8,800.00)	-30.6%	Security Guard Services
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999	Total Protective Services	\$ 40,096.70	\$ 50,240.70	\$ 4,240.70	\$ 46,000.00	\$ 10,144.00	25.3%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 34,519.00	\$ 22,706.24	\$ -	\$ 22,706.24	\$ (11,812.76)	-34.2%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 6,752.86	\$ -	\$ 6,752.86	\$ 6,752.86	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999	Total Insurance	\$ 34,519.00	\$ 29,459.10	\$ -	\$ 29,459.10	\$ (5,059.90)	-14.7%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 81,524.73	\$ 83,788.03	\$ 19,761.33	\$ 64,026.71	\$ 2,263.30	2.8%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 81,524.73	\$ 83,788.03	\$ 19,761.33	\$ 64,026.71	\$ 2,263.30	2.8%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 81,535.00	\$ 80,058.35	\$ -	\$ 80,058.35	\$ (1,476.65)	-1.8%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458002-000	Sec Deposit Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458003-000	Interest on Sellers Note	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458004-000	Interest on Developer Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458090-998	Total Interest Expense	\$ 81,535.00	\$ 80,058.35	\$ -	\$ 80,058.35	\$ (1,476.65)	-1.8%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 1,333.00	\$ 1,333.00	\$ -	\$ 1,333.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	
459006-000	Franchise Taxes	\$ 2,175.00	\$ 2,175.00	\$ -	\$ 2,175.00	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 6,508.00	\$ 6,508.00	\$ -	\$ 6,508.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 204,086.95	\$ 199,813.48	\$ 19,761.33	\$ 180,052.16	\$ (4,273.47)	-2.1%	
459999-998	Total Operating Expenses	\$ 736,612.90	\$ 780,688.84	\$ 27,093.31	\$ 753,595.53	\$ 44,075.94	6.0%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 91,155.61	\$ 70,787.38	\$ (27,093.31)	\$ 97,880.69	\$ (20,368.23)	-22.3%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Gaston Place
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 91,155.61	\$ 70,787.38	\$ (27,093.31)	\$ 97,880.69	\$ (20,368.23)	-22.3%	
Debt Principal	\$ 27,474.58	\$ 28,951.21		\$ 28,951.21			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$3331 / month for Jan through Jul. Used 1.0930 as factor for increase in Aug through Dec.
Replacement Reserve	\$ 40,337.00	\$ -		\$ -			
Balance	\$ 23,344.03	\$ 41,836.17	\$ (27,093.31)	\$ 68,929.48			
Net Income	\$ 132,353.61	\$ 150,845.73		\$ 177,939.04			
Total Debt	\$ 109,009.58	\$ 109,009.56		\$ 109,009.56			
Debt Service Coverage Ratio	1.21	1.38		1.63			

Pathways at Bouldin Oaks

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 492,783.00	\$ 533,000.13	\$ -	\$ 533,000.13	\$ 40,217.13	8.2%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (8,160.48)	\$ -	\$ (8,160.48)	\$ (8,160.48)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 3,423.00	\$ 799.20	\$ -	\$ 799.20	\$ (2,623.80)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (52,288.00)	\$ (54,388.10)	\$ -	\$ (54,388.10)	\$ (2,100.10)	4.0%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (29,879.00)	\$ (31,078.91)	\$ -	\$ (31,078.91)	\$ (1,199.91)	4.0%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 4,647.00	\$ 7,226.50	\$ -	\$ 7,226.50	\$ 2,579.50	55.5%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 23,040.00	\$ 15,364.80	\$ -	\$ 15,364.80	\$ (7,675.20)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 4,951.00	\$ 5,021.28	\$ -	\$ 5,021.28	\$ 70.28	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 1,056.00	\$ 3,931.20	\$ -	\$ 3,931.20	\$ 2,875.20	272.3%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 447,733.00	\$ 471,715.62	\$ -	\$ 471,715.62	\$ 23,982.62	5.4%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 1,001,159.00	\$ 1,020,945.47	\$ -	\$ 1,020,945.47	\$ 19,786.47	2.0%	2024 Rent Schedule at \$129,280 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 8,316.00	\$ 3,945.00	\$ -	\$ 3,945.00	\$ (4,371.00)	-52.6%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 1,188.00	\$ 1,303.20	\$ -	\$ 1,303.20	\$ 115.20	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 287.00	\$ 231.84	\$ -	\$ 231.84	\$ (55.16)	-19.2%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 1,010,950.00	\$ 1,026,425.51	\$ -	\$ 1,026,425.51	\$ 15,475.51	1.5%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Bouldin Oaks

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,480.00	\$ 1,077.12	\$ -	\$ 1,077.12	\$ (402.88)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,480.00	\$ 1,077.12	\$ -	\$ 1,077.12	\$ (402.88)	-27.2%	
399999-999 Total Revenue	\$ 1,460,163.00	\$ 1,499,218.25	\$ -	\$ 1,499,218.25	\$ 39,055.25	2.7%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 137,863.00	\$ 124,610.47	\$ -	\$ 124,610.47	\$ (13,252.53)	-9.6%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 2,235.00	\$ 2,235.00	\$ -	\$ 2,235.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 140,698.00	\$ 127,445.47	\$ -	\$ 127,445.47	\$ (13,252.53)	-9.4%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 15,610.00	\$ 21,628.80	\$ -	\$ 21,628.80	\$ 6,018.80	38.6%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,525.00	\$ 2,459.52	\$ -	\$ 2,459.52	\$ 934.52	61.3%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 17,135.00	\$ 24,088.32	\$ -	\$ 24,088.32	\$ 6,953.32	40.6%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 3,880.00	\$ 3,850.00	\$ 962.50	\$ 2,887.50	\$ (30.00)	-0.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 3,980.00	\$ 3,950.00	\$ 962.50	\$ 2,987.50	\$ (30.00)	-0.8%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 11,500.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ -	0.0%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 11,500.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ -	0.0%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 1,296.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ 864.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 828.00	\$ 600.00	\$ -	\$ 600.00	\$ (228.00)	-27.5%	Anticipated increase in postage for 2025 due to additional notifications related to HOTMA and Rent Cafe. Using 5.75 / unit
419003-000 Printing	\$ 20.00	\$ 600.00	\$ -	\$ 600.00	\$ 580.00	2900.0%	Need to order business car and Property information Magnatics
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	0.0%	
419006-000 Telephone	\$ 11,619.36	\$ 8,358.34	\$ 2,089.58	\$ 6,268.75	\$ (3,261.02)	-28.1%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ 300.00	0.0%	New Office Chair
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Bouldin Oaks

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ 200.00	\$ 250.00	\$ -	\$ 250.00	\$ 50.00	25.0%	
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 125.00	\$ 150.00	\$ -	\$ 150.00	\$ 25.00	20.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 1,303.00	\$ 930.24	\$ -	\$ 930.24	\$ (372.76)	-28.6%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 1,500.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 250.00	\$ 500.00	\$ -	\$ 500.00	\$ 250.00	100.0%	
419028-000	Software	\$ 6,192.00	\$ 7,196.64	\$ -	\$ 7,196.64	\$ 1,004.64	16.2%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 200.00	\$ 300.00	\$ -	\$ 300.00	\$ 100.00	50.0%	
419035-000	Permits, Licenses & Certificates	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -		
419099-999	Total Office Expenses	\$ 23,483.36	\$ 24,419.78	\$ 2,089.58	\$ 22,330.19	\$ 936.42	4.0%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 58,406.00	\$ 59,968.73	\$ -	\$ 59,968.73	\$ 1,562.73	2.7%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 58,406.00	\$ 59,968.73	\$ -	\$ 59,968.73	\$ 1,562.73	2.7%	
419999-999	Total Administrative Expenses	\$ 255,202.83	\$ 251,372.30	\$ 3,052.08	\$ 248,320.21	\$ (3,830.53)	-1.5%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 2,160.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 1,440.00	\$ 1,440.00	\$ -	\$ 1,440.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990	Total Tenant Services - Other	\$ 3,600.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 3,600.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 99,550.00	\$ 110,000.00	\$ -	\$ 110,000.00	\$ 10,450.00	10.5%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 24,150.00	\$ 17,500.00	\$ -	\$ 17,500.00	\$ (6,650.00)	-27.5%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 83,370.00	\$ 83,000.00	\$ -	\$ 83,000.00	\$ (370.00)	-0.4%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 207,070.00	\$ 210,500.00	\$ -	\$ 210,500.00	\$ 3,430.00	1.7%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 145,548.00	\$ 116,375.17	\$ -	\$ 116,375.17	\$ (29,172.83)	-20.0%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 13,494.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (1,494.00)	-11.1%	
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 9,479.00	\$ 8,674.70	\$ -	\$ 8,674.70	\$ (804.30)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 168,521.00	\$ 137,049.87	\$ -	\$ 137,049.87	\$ (31,471.13)	-18.7%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 1,600.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 1,900.00	118.8%	Custodial supplies has increase
442002-000	Materials - Electrical	\$ 3,600.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 400.00	11.1%	Replace GFCI throughout property for Nspire and increase vacancies
442003-000	Materials - Plumbing	\$ 5,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 1,000.00	20.0%	Due to increase of plumbing supplies for Nspire
442004-000	Materials - Lawn Care/ Grounds	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 1,700.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 800.00	47.1%	sewer drain camera for backups and to locate property clean outs
442006-000	Materials - HVAC / Heating / Cooling	\$ 10,000.00	\$ 13,000.00	\$ -	\$ 13,000.00	\$ 3,000.00	30.0%	A/C filters, gas valves, Contacts and capacitors , fan motors prices increase
442007-000	Materials - Gas & Oil	\$ 1,700.00	\$ 1,700.00	\$ -	\$ 1,700.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	

Pathways at Bouldin Oaks

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442009-000	Materials - Exterior Lighting	\$ 450.00	\$ -	\$ -	\$ -	\$ (450.00)	-100.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 7,000.00	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 500.00	7.1%	
442011-000	Materials - Flooring & Ceiling	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 1,200.00	\$ 800.00	\$ -	\$ 800.00	\$ (400.00)	-33.3%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 8,800.00	\$ 9,108.00	\$ -	\$ 9,108.00	\$ 308.00	3.5%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ 100.00	0.0%	
442017-000	Materials - Hardware/Locks	\$ 5,000.00	\$ 4,200.00	\$ -	\$ 4,200.00	\$ (800.00)	-16.0%	
442018-000	Materials - Safety Equipment	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 800.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 200.00	25.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 75.00	\$ 75.00	\$ -	\$ 75.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 29,766.00	\$ 14,650.00	\$ -	\$ 14,650.00	\$ (15,116.00)	-50.8%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 3,950.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,050.00	26.6%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 1,500.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 3,500.00	233.3%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 200.00	\$ 400.00	\$ -	\$ 400.00	\$ 200.00	100.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 17,280.00	\$ 11,523.60	\$ -	\$ 11,523.60	\$ (5,756.40)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 105,371.00	\$ 95,806.60	\$ -	\$ 95,806.60	\$ (9,564.40)	-9.1%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 6,832.00	\$ 8,588.16	\$ -	\$ 8,588.16	\$ 1,756.16	25.7%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 6,512.00	\$ 3,240.00	\$ -	\$ 3,240.00	\$ (3,272.00)	-50.2%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 4,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ 4,000.00	100.0%	HVAC issues with high heat index and age of units
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 35,822.00	\$ 36,821.84	\$ -	\$ 36,821.84	\$ 999.84	2.8%	Weekly contract of \$650.42 plus \$3000 for additional grounds items
443007-000	Contracts - Tree Trimming	\$ 25,000.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ (10,000.00)	-40.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 19,125.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (7,125.00)	-37.3%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 4,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 500.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 1,500.00	300.0%	Electrical contracts increase
443011-000	Contracts - Plumbing Contracts	\$ 14,500.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (2,500.00)	-17.2%	
443012-000	Contracts - Pest Control	\$ 15,924.00	\$ 15,444.00	\$ -	\$ 15,444.00	\$ (480.00)	-3.0%	Monthly pest control at \$540.00; \$75 / month for rodent control; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 900.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 2,100.00	233.3%	
443015-000	Contracts - Door & Window Repairs	\$ 200.00	\$ 500.00	\$ -	\$ 500.00	\$ 300.00	150.0%	Gets charged back to residents
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	\$ 25.00	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 1,200.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ (200.00)	-16.7%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 2,369.00	\$ 1,292.00	\$ -	\$ 1,292.00	\$ (1,077.00)	-45.5%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 2,500.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 2,500.00	100.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	
443027-000	Contracts - Masonry Work	\$ 80.00	\$ 80.00	\$ -	\$ 80.00	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 5,760.00	\$ 3,841.20	\$ -	\$ 3,841.20	\$ (1,918.80)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.

Pathways at Bouldin Oaks
CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 141,849.00	\$ 134,432.20	\$ -	\$ 134,432.20	\$ (7,416.80)	-5.2%	
443999-999	Total Ordinary Maintenance & Operations	\$ 415,741.00	\$ 367,288.67	\$ -	\$ 367,288.67	\$ (48,452.33)	-11.7%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 5,000.00	\$ 5,000.00	\$ 3,750.00	\$ 1,250.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 2,650.60	\$ 2,650.60	\$ 2,650.60	\$ -	\$ 0.00	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 2,188.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 812.00	37.1%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 23,000.00	\$ 27,000.00	\$ -	\$ 27,000.00	\$ 4,000.00	17.4%	Security Guard Services
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999	Total Protective Services	\$ 35,238.56	\$ 40,050.60	\$ 6,400.60	\$ 33,650.00	\$ 4,812.04	13.7%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 74,361.00	\$ 64,076.10	\$ -	\$ 64,076.10	\$ (10,284.90)	-13.8%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 10,461.00	\$ -	\$ 10,461.00	\$ 10,461.00	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999	Total Insurance	\$ 74,361.00	\$ 74,537.10	\$ -	\$ 74,537.10	\$ 176.10	0.2%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 150,207.95	\$ 127,722.39	\$ 30,123.21	\$ 97,599.18	\$ (22,485.56)	-15.0%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 150,207.95	\$ 127,722.39	\$ 30,123.21	\$ 97,599.18	\$ (22,485.56)	-15.0%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 228,705.00	\$ 222,014.89	\$ -	\$ 222,014.89	\$ (6,690.11)	-2.9%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458002-000	Sec Deposit Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458003-000	Interest on Sellers Note	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458004-000	Interest on Developer Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
458090-998	Total Interest Expense	\$ 228,705.00	\$ 222,014.89	\$ -	\$ 222,014.89	\$ (6,690.11)	-2.9%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 453,373.71	\$ 424,374.38	\$ 30,123.21	\$ 394,251.17	\$ (28,999.33)	-6.4%	
459999-998	Total Operating Expenses	\$ 1,370,225.59	\$ 1,297,185.95	\$ 39,575.89	\$ 1,257,610.06	\$ (73,039.64)	-5.3%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 89,936.37	\$ 202,032.30	\$ (39,575.89)	\$ 241,608.19	\$ 112,095.93	124.6%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000	Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Bouldin Oaks
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 89,936.37	\$ 202,032.30	\$ (39,575.89)	\$ 241,608.19	\$ 112,095.93	124.6%	
Debt Principal	\$ 142,565.16	\$ 149,255.39		\$ 149,255.39			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$5325 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 58,571.00			\$ -			
Balance	\$ (111,199.79)	\$ 52,776.91	\$ (39,575.89)	\$ 92,352.80			
Net Income	\$ 260,070.37	\$ 424,047.19		\$ 463,623.08			
Total Debt	\$ 371,270.16	\$ 371,270.28		\$ 371,270.28			
Debt Service Coverage Ratio	0.70	1.14		1.25			

Pathways at Thurmond H
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 585,895.00	\$ 591,592.52	\$ -	\$ 591,592.52	\$ 5,697.52	1.0%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (8,160.48)	\$ -	\$ (8,160.48)	\$ (8,160.48)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 3,423.00	\$ 799.20	\$ -	\$ 799.20	\$ (2,623.80)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (57,470.00)	\$ (60,127.04)	\$ -	\$ (60,127.04)	\$ (2,657.04)	4.6%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (32,840.00)	\$ (34,358.31)	\$ -	\$ (34,358.31)	\$ (1,518.31)	4.6%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 7,990.00	\$ 7,226.50	\$ -	\$ 7,226.50	\$ (763.50)	-9.6%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 23,040.00	\$ 15,364.80	\$ -	\$ 15,364.80	\$ (7,675.20)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 4,951.00	\$ 5,021.28	\$ -	\$ 5,021.28	\$ 70.28	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 1,056.00	\$ 3,931.20	\$ -	\$ 3,931.20	\$ 2,875.20	272.3%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 536,045.00	\$ 521,289.67	\$ -	\$ 521,289.67	\$ (14,755.33)	-2.8%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 1,056,096.00	\$ 1,126,322.84	\$ -	\$ 1,126,322.84	\$ 70,226.84	6.6%	2024 Rent Schedule at \$142,684 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 19,501.00	\$ 14,921.00	\$ -	\$ 14,921.00	\$ (4,580.00)	-23.5%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 1,188.00	\$ 1,303.20	\$ -	\$ 1,303.20	\$ 115.20	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 287.00	\$ 231.84	\$ -	\$ 231.84	\$ (55.16)	-19.2%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 1,077,072.00	\$ 1,142,778.88	\$ -	\$ 1,142,778.88	\$ 65,706.88	6.1%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Thurmond H
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,480.00	\$ 1,077.12	\$ -	\$ 1,077.12	\$ (402.88)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,480.00	\$ 1,077.12	\$ -	\$ 1,077.12	\$ (402.88)	-27.2%	
399999-999 Total Revenue	\$ 1,614,597.00	\$ 1,665,145.67	\$ -	\$ 1,665,145.67	\$ 50,548.67	3.1%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 160,143.00	\$ 147,319.91	\$ -	\$ 147,319.91	\$ (12,823.09)	-8.0%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 163,443.00	\$ 150,619.91	\$ -	\$ 150,619.91	\$ (12,823.09)	-7.8%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 30,800.00	\$ 21,628.80	\$ -	\$ 21,628.80	\$ (9,171.20)	-29.8%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,830.00	\$ 2,459.52	\$ -	\$ 2,459.52	\$ 629.52	34.4%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 32,630.00	\$ 24,088.32	\$ -	\$ 24,088.32	\$ (8,541.68)	-26.2%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 4,130.00	\$ 4,300.00	\$ 1,075.00	\$ 3,225.00	\$ 170.00	4.1%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -		
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 400.00	\$ 200.00	\$ -	\$ 200.00	\$ (200.00)	-50.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 4,530.00	\$ 4,500.00	\$ 1,075.00	\$ 3,425.00	\$ (30.00)	-0.7%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 11,500.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ -	0.0%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 11,500.00	\$ 11,500.00	\$ -	\$ 11,500.00	\$ -	0.0%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 1,296.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ 864.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 828.00	\$ 500.00	\$ -	\$ 500.00	\$ (328.00)	-39.6%	
419003-000 Printing	\$ 20.00	\$ 500.00	\$ -	\$ 500.00	\$ 480.00	2400.0%	HOTMA printing
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	0.0%	
419006-000 Telephone	\$ 12,252.24	\$ 9,124.92	\$ 2,281.23	\$ 6,843.69	\$ (3,127.32)	-25.5%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ 100.00	\$ 200.00	\$ -	\$ 200.00	\$ 100.00	100.0%	

Pathways at Thurmond H
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 125.00	\$ 125.00	\$ -	\$ 125.00	\$ -	0.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 1,303.00	\$ 930.24	\$ -	\$ 930.24	\$ (372.76)	-28.6%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 1,400.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	
419028-000 Software	\$ 6,192.00	\$ 7,196.64	\$ -	\$ 7,196.64	\$ 1,004.64	16.2%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 6,000.00	0.0%	Looking to purchase instead of lease
419030-000 Document Shredding	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
419035-000 Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000 Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419099-999 Total Office Expenses	\$ 25,166.24	\$ 31,311.36	\$ 2,281.23	\$ 29,030.13	\$ 6,145.12	24.4%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 64,584.00	\$ 66,605.83	\$ -	\$ 66,605.83	\$ 2,021.83	3.1%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999 Total Management Fees	\$ 64,584.00	\$ 66,605.83	\$ -	\$ 66,605.83	\$ 2,021.83	3.1%	
419999-999 Total Administrative Expenses	\$ 301,853.03	\$ 288,625.42	\$ 3,356.23	\$ 285,269.19	\$ (13,227.61)	-4.4%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 2,160.00	\$ 2,160.00	\$ -	\$ 2,160.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 1,440.00	\$ 1,440.00	\$ -	\$ 1,440.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-990 Total Tenant Services - Other	\$ 3,600.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 3,600.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 143,258.00	\$ 155,000.00	\$ -	\$ 155,000.00	\$ 11,742.00	8.2%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 24,870.00	\$ 30,000.00	\$ -	\$ 30,000.00	\$ 5,130.00	20.6%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 72,880.00	\$ 80,000.00	\$ -	\$ 80,000.00	\$ 7,120.00	9.8%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 241,008.00	\$ 265,000.00	\$ -	\$ 265,000.00	\$ 23,992.00	10.0%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 117,579.00	\$ 98,279.60	\$ -	\$ 98,279.60	\$ (19,299.40)	-16.4%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 13,494.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (1,494.00)	-11.1%	
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 9,479.00	\$ 8,674.70	\$ -	\$ 8,674.70	\$ (804.30)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999 Total Maintenance Labor	\$ 140,552.00	\$ 118,954.30	\$ -	\$ 118,954.30	\$ (21,597.70)	-15.4%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	
442002-000 Materials - Electrical	\$ 9,000.00	\$ 7,500.00	\$ -	\$ 7,500.00	\$ (1,500.00)	-16.7%	
442003-000 Materials - Plumbing	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	0.0%	
442004-000 Materials - Lawn Care/ Grounds	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
442005-000 Materials - Tools & Equipment	\$ 2,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (500.00)	-25.0%	Pole Saw and Caulking Gun
442006-000 Materials - HVAC / Heating / Cooling	\$ 6,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ 2,000.00	33.3%	Keeping it at 6,000 replaced a few AC condensers not sure if used R4R.
442007-000 Materials - Gas & Oil	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
442008-000 Materials - Auto Parts	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442009-000 Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442010-000 Materials - Paint and Painting Supplies	\$ 7,500.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ (1,500.00)	-20.0%	
442011-000 Materials - Flooring & Ceiling	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	

Pathways at Thurmond H
CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442012-000	Materials - Glass & Window	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 1,000.00	\$ 500.00	\$ -	\$ 500.00	\$ (500.00)	-50.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 2,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 1,000.00	50.0%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 800.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 700.00	87.5%	Going up on request due to new smoke detector combos costing alot more(Inspire req)
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
442018-000	Materials - Safety Equipment	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	Flu / covid season approaching TX 11 is now full staff we will keep this at \$600.
442019-000	Materials - Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 14,408.00	\$ 8,500.00	\$ -	\$ 8,500.00	\$ (5,908.00)	-41.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. Changed the amount based off 10% propety needing replacement.
442024-000	Materials - Ranges	\$ 8,037.00	\$ 6,500.00	\$ -	\$ 6,500.00	\$ (1,537.00)	-19.1%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. Changed the amount based off 10% propety needing replacement.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 17,280.00	\$ 11,523.60	\$ -	\$ 11,523.60	\$ (5,756.40)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 82,875.00	\$ 69,373.60	\$ -	\$ 69,373.60	\$ (13,501.40)	-16.3%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 40,427.00	\$ 43,959.76	\$ -	\$ 43,959.76	\$ 3,532.76	8.7%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 7,500.00	\$ 3,240.00	\$ -	\$ 3,240.00	\$ (4,260.00)	-56.8%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 41,554.00	\$ 42,554.32	\$ -	\$ 42,554.32	\$ 1,000.32	2.4%	Weekly contract of \$760.66 plus \$3000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 8,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 26,150.00	\$ 8,500.00	\$ -	\$ 8,500.00	\$ (17,650.00)	-67.5%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 25,000.00	\$ -	\$ 25,000.00	\$ 25,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
443011-000	Contracts - Plumbing Contracts	\$ 12,000.00	\$ 28,000.00	\$ -	\$ 28,000.00	\$ 16,000.00	133.3%	
443012-000	Contracts - Pest Control	\$ 15,523.00	\$ 15,523.00	\$ -	\$ 15,523.00	\$ -	0.0%	Monthly pest control at \$540.00; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ 5,400.00	\$ 5,400.00	\$ -	\$ 5,400.00	\$ -	0.0%	\$863.81 / month for cleaning and sanitizing of the community building. Would like to change companys , not satisfied with this cleaning service.
443014-000	Contracts - Fire Protection	\$ 1,500.00	\$ 2,153.00	\$ -	\$ 2,153.00	\$ 653.00	43.5%	Annual service for fire extinguisher inspection has went up. \$2153 in 2024
443015-000	Contracts - Door & Window Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 2,650.00	\$ 1,352.00	\$ -	\$ 1,352.00	\$ (1,298.00)	-49.0%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Thurmond Ho
CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 5,760.00	\$ 3,841.20	\$ -	\$ 3,841.20	\$ (1,918.80)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 171,814.00	\$ 192,873.28	\$ -	\$ 192,873.28	\$ 21,059.28	12.3%	
443999-999	Total Ordinary Maintenance & Operations	\$ 395,241.00	\$ 381,201.18	\$ -	\$ 381,201.18	\$ (14,039.82)	-3.6%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 20,000.00	\$ 20,000.00	\$ 15,000.00	\$ 5,000.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Upgrade of Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services. Would like to go over contract Do Not Use
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
448003-000	Police Liaison	\$ 2,650.60	\$ 2,650.60	\$ 2,650.60	\$ -	\$ 0.00	0.0%	
448004-000	Protective Services- Equipments	\$ 2,836.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 1,164.00	41.0%	
448005-000	Protective Services- Contracts	\$ 32,600.00	\$ 32,600.00	\$ -	\$ 32,600.00	\$ -	0.0%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	Total Protective Services	\$ 60,486.56	\$ 61,650.60	\$ 17,650.60	\$ 44,000.00	\$ 1,164.04	1.9%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 80,663.00	\$ 69,861.00	\$ -	\$ 69,861.00	\$ (10,802.00)	-13.4%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current. Included in calculation of benefits in line below.
451002-000	Liability Insurance	\$ -	\$ 11,017.64	\$ -	\$ 11,017.64	\$ 11,017.64	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 80,663.00	\$ 80,878.64	\$ -	\$ 80,878.64	\$ 215.64	0.3%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 147,192.72	\$ 130,167.74	\$ 30,699.94	\$ 99,467.80	\$ (17,024.98)	-11.6%	Used 53% of Salary line items (not counting OT or Standby)
454090-999	Total Employee Benefits Contribution	\$ 147,192.72	\$ 130,167.74	\$ 30,699.94	\$ 99,467.80	\$ (17,024.98)	-11.6%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 225,456.00	\$ 224,840.00	\$ -	\$ 224,840.00	\$ (616.00)	-0.3%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 225,456.00	\$ 224,840.00	\$ -	\$ 224,840.00	\$ (616.00)	-0.3%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000	Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 453,411.64	\$ 435,986.38	\$ 30,699.94	\$ 405,286.45	\$ (17,425.26)	-3.8%	
459999-998	Total Operating Expenses	\$ 1,455,600.13	\$ 1,436,063.59	\$ 51,706.77	\$ 1,384,356.81	\$ (19,536.54)	-1.3%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 158,996.48	\$ 229,082.09	\$ (51,706.77)	\$ 280,788.86	\$ 70,085.61	44.1%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000	Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999	Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Thurmond Ho
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	\$ -	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 158,996.48	\$ 229,082.09	\$ (51,706.77)	\$ 280,788.86	\$ 70,085.61	44.1%	
Debt Principal	\$ -			\$ -			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$5160 / month for Jan through Oct. Used 1.0930 as factor for increase in Nov and Dec.
Replacement Reserve	\$ 56,858.00			\$ -			
Balance	\$ 102,138.48	\$ 229,082.09	\$ (51,706.77)	\$ 280,788.86			
Net Income	\$ 327,594.48	\$ 453,922.09		\$ 505,628.86			
Total Debt	\$ 225,456.00	\$ 224,840.00		\$ 224,840.00			
Debt Service Coverage Ratio	1.45	2.02		2.25			

**Pathways at Georgian Ma
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 364,023.00	\$ 352,488.89	\$ -	\$ 352,488.89	\$ (11,534.11)	-3.2%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (5,326.98)	\$ -	\$ (5,326.98)	\$ (5,326.98)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 2,234.00	\$ 521.70	\$ -	\$ 521.70	\$ (1,712.30)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (32,555.00)	\$ (34,023.69)	\$ -	\$ (34,023.69)	\$ (1,468.69)	4.5%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (18,603.00)	\$ (19,442.11)	\$ -	\$ (19,442.11)	\$ (839.11)	4.5%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 5,230.00	\$ 4,717.30	\$ -	\$ 4,717.30	\$ (512.70)	-9.8%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 15,040.00	\$ 10,029.80	\$ -	\$ 10,029.80	\$ (5,010.20)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 3,232.00	\$ 3,277.78	\$ -	\$ 3,277.78	\$ 45.78	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 689.00	\$ 2,566.20	\$ -	\$ 2,566.20	\$ 1,877.20	272.5%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 339,290.00	\$ 314,808.88	\$ -	\$ 314,808.88	\$ (24,481.12)	-7.2%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 566,132.00	\$ 619,616.59	\$ -	\$ 619,616.59	\$ 53,484.59	9.4%	2024 Rent Schedule at \$80,874 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 7,881.00	\$ 11,022.00	\$ -	\$ 11,022.00	\$ 3,141.00	39.9%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 776.00	\$ 850.70	\$ -	\$ 850.70	\$ 74.70	9.6%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 187.00	\$ 151.34	\$ -	\$ 151.34	\$ (35.66)	-19.1%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 574,976.00	\$ 631,640.63	\$ -	\$ 631,640.63	\$ 56,664.63	9.9%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Georgian Ma

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 966.00	\$ 703.12	\$ -	\$ 703.12	\$ (262.88)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 966.00	\$ 703.12	\$ -	\$ 703.12	\$ (262.88)	-27.2%	
399999-999 Total Revenue	\$ 915,232.00	\$ 947,152.63	\$ -	\$ 947,152.63	\$ 31,920.63	3.5%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 98,157.00	\$ 99,918.06	\$ -	\$ 99,918.06	\$ 1,761.06	1.8%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 1,650.00	\$ 1,650.00	\$ -	\$ 1,650.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 100,107.00	\$ 101,868.06	\$ -	\$ 101,868.06	\$ 1,761.06	1.8%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 20,150.00	\$ 14,118.80	\$ -	\$ 14,118.80	\$ (6,031.20)	-29.9%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 1,200.00	\$ 1,605.52	\$ -	\$ 1,605.52	\$ 405.52	33.8%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 21,350.00	\$ 15,724.32	\$ -	\$ 15,724.32	\$ (5,625.68)	-26.3%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 3,247.80	\$ 2,840.00	\$ 710.00	\$ 2,130.00	\$ (407.80)	-12.6%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 3,247.80	\$ 3,040.00	\$ 710.00	\$ 2,330.00	\$ (207.80)	-6.4%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 8,558.00	\$ 9,500.00	\$ -	\$ 9,500.00	\$ 942.00	11.0%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 8,558.00	\$ 9,500.00	\$ -	\$ 9,500.00	\$ 942.00	11.0%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 846.00	\$ 1,410.00	\$ -	\$ 1,410.00	\$ 564.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 541.00	\$ 600.00	\$ -	\$ 600.00	\$ 59.00	10.9%	
419003-000 Printing	\$ 20.00	\$ 500.00	\$ -	\$ 500.00	\$ 480.00	2400.0%	
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 150.00	\$ -	\$ 150.00	\$ 150.00	0.0%	
419006-000 Telephone	\$ 9,614.76	\$ 7,389.02	\$ 1,847.25	\$ 5,541.76	\$ (2,225.74)	-23.1%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	Tables and Chairs for Community Room to replace broken ones
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ 325.00	\$ 325.00	\$ -	\$ 325.00	\$ -	0.0%	

**Pathways at Georgian Ma
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 60.00	\$ 75.00	\$ -	\$ 75.00	\$ 15.00	25.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 854.00	\$ 607.24	\$ -	\$ 607.24	\$ (246.76)	-28.9%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ 197.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 1,803.00	915.2%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
419028-000 Software	\$ 4,042.00	\$ 4,743.64	\$ -	\$ 4,743.64	\$ 701.64	17.4%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000 Document Shredding	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
419031-000 Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000 Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000 Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419034-000 Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000 Permits, Licenses & Certificates	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
419036-000 Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000 Annual Compliance Fee	\$ 3,760.00	\$ 3,760.00	\$ -	\$ 3,760.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419097-000	\$ -	\$ -	\$ -	\$ -	\$ -		
419099-999 Total Office Expenses	\$ 24,009.76	\$ 26,309.46	\$ 1,847.25	\$ 24,462.20	\$ 2,299.70	9.6%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 36,609.00	\$ 37,886.11	\$ -	\$ 37,886.11	\$ 1,277.11	3.5%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ 1,592.00	\$ 1,689.00	\$ -	\$ 1,689.00	\$ 97.00	6.1%	Partnership fee, based on 2024 actuals
419504-000 Admissions Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419505-000 Asset Management Fees	\$ 2,289.00	\$ 2,428.76	\$ -	\$ 2,428.76	\$ 139.76	6.1%	RBC Quarterly Asset Management Fee @ \$607.19 / quarter
419599-999 Total Management Fees	\$ 40,490.00	\$ 42,003.87	\$ -	\$ 42,003.87	\$ 1,513.87	3.7%	
419999-999 Total Administrative Expenses	\$ 197,762.28	\$ 198,445.70	\$ 2,557.25	\$ 195,888.45	\$ 683.42	0.3%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 1,410.00	\$ 1,410.00	\$ -	\$ 1,410.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 940.00	\$ 940.00	\$ -	\$ 940.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999 Total Tenant Services - Other	\$ 2,350.00	\$ 2,350.00	\$ -	\$ 2,350.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 2,350.00	\$ 2,350.00	\$ -	\$ 2,350.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 78,240.00	\$ 79,000.00	\$ -	\$ 79,000.00	\$ 760.00	1.0%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 15,520.00	\$ 14,000.00	\$ -	\$ 14,000.00	\$ (1,520.00)	-9.8%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 47,300.00	\$ 48,000.00	\$ -	\$ 48,000.00	\$ 700.00	1.5%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 141,060.00	\$ 141,000.00	\$ -	\$ 141,000.00	\$ (60.00)	0.0%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 68,828.00	\$ 71,577.58	\$ -	\$ 71,577.58	\$ 2,749.58	4.0%	
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 8,809.00	\$ 7,800.00	\$ -	\$ 7,800.00	\$ (1,009.00)	-11.5%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 6,187.00	\$ 5,662.65	\$ -	\$ 5,662.65	\$ (524.35)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999 Total Maintenance Labor	\$ 83,824.00	\$ 85,040.23	\$ -	\$ 85,040.23	\$ 1,216.23	1.5%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 3,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (1,000.00)	-33.3%	
442002-000 Materials - Electrical	\$ 6,000.00	\$ 6,500.00	\$ -	\$ 6,500.00	\$ 500.00	8.3%	

Pathways at Georgian Ma

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442003-000	Materials - Plumbing	\$ 3,500.00	\$ 6,300.00	\$ -	\$ 6,300.00	\$ 2,800.00	80.0%	Increase due to older water heater/toilet replacements and garbage disposals
442004-000	Materials - Lawn Care/ Grounds	\$ 3,000.00	\$ 750.00	\$ -	\$ 750.00	\$ (2,250.00)	-75.0%	
442005-000	Materials - Tools & Equipment	\$ 1,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 500.00	50.0%	Maintenance Tool Allowance, Pole Saw, Power Washer
442006-000	Materials - HVAC / Heating / Cooling	\$ 5,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ 3,000.00	60.0%	From dates 08/01/2023-07/31/2024 we utilized \$7320. Due to inflation of price on parts
442007-000	Materials - Gas & Oil	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ -	0.0%	From dates 08/01/2023-07/31/2024 we utilized \$2,990
442011-000	Materials - Flooring & Ceiling	\$ 1,500.00	\$ 500.00	\$ -	\$ 500.00	\$ (1,000.00)	-66.7%	
442012-000	Materials - Glass & Window	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 600.00	\$ 200.00	\$ -	\$ 200.00	\$ (400.00)	-66.7%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 19,000.00	\$ 18,000.00	\$ -	\$ 18,000.00	\$ (1,000.00)	-5.3%	Majority of W/D have been replaced and come with a full warranty
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 1,800.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ (600.00)	-33.3%	
442016-000	Materials - Roofing	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 2,000.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 500.00	25.0%	Inflation of price
442018-000	Materials - Safety Equipment	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 300.00	\$ 800.00	\$ -	\$ 800.00	\$ 500.00	166.7%	Construction going on around GM is causing rodents to come
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 800.00	\$ 250.00	\$ -	\$ 250.00	\$ (550.00)	-68.8%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 1,172.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,328.00	113.3%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 3,390.00	\$ 3,600.00	\$ -	\$ 3,600.00	\$ 210.00	6.2%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 800.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 700.00	87.5%	Paying for movers
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 600.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 900.00	150.0%	gas water heater parts
442028-000	Materials - Countertops /Cabinets	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 11,280.00	\$ 7,522.35	\$ -	\$ 7,522.35	\$ (3,757.65)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 70,592.00	\$ 71,472.35	\$ -	\$ 71,472.35	\$ 880.35	1.2%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 32,383.00	\$ 33,694.72	\$ -	\$ 33,694.72	\$ 1,311.72	4.1%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 4,470.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ (1,970.00)	-44.1%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 2,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (1,000.00)	-40.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 15,312.00	\$ 10,312.20	\$ -	\$ 10,312.20	\$ (4,999.80)	-32.7%	Weekly contract of \$159.85 plus \$2000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 12,500.00	\$ 12,500.00	\$ -	\$ 12,500.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 13,450.00	\$ 13,500.00	\$ -	\$ 13,500.00	\$ 50.00	0.4%	inflation of prices
443009-000	Contracts - Make Ready Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 2,800.00	\$ 3,200.00	\$ -	\$ 3,200.00	\$ 400.00	14.3%	
443011-000	Contracts - Plumbing Contracts	\$ 5,000.00	\$ 6,000.00	\$ -	\$ 6,000.00	\$ 1,000.00	20.0%	old pipes
443012-000	Contracts - Pest Control	\$ 8,906.00	\$ 9,494.00	\$ -	\$ 9,494.00	\$ 588.00	6.6%	Monthly pest control at \$352.50; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 850.00	\$ 850.00	\$ -	\$ 850.00	\$ -	0.0%	
443015-000	Contracts - Door & Window Repairs	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 1,000.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 200.00	20.0%	Inflation of price
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 1,749.00	\$ 884.80	\$ -	\$ 884.80	\$ (864.20)	-49.4%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	

**Pathways at Georgian Ma
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 3,760.00	\$ 2,507.45	\$ -	\$ 2,507.45	\$ (1,252.55)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 107,530.00	\$ 100,993.17	\$ -	\$ 100,993.17	\$ (6,536.83)	-6.1%	
443999-999	Total Ordinary Maintenance & Operations	\$ 261,946.00	\$ 257,505.75	\$ -	\$ 257,505.75	\$ (4,440.25)	-1.7%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 10,000.00	\$ 15,000.00	\$ 11,250.00	\$ 3,750.00	\$ 5,000.00	50.0%	APD Off-Duty Officers providing Security to the property
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000	Police Liaison	\$ 1,730.25	\$ 1,730.25	\$ 1,730.25	\$ -	\$ 0.00	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000	Protective Services- Equipments	\$ 1,468.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,032.00	70.3%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties)
448005-000	Protective Services- Contracts	\$ 15,800.00	\$ 15,800.00	\$ -	\$ 15,800.00	\$ -	0.0%	Security Guard Services
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999	Total Protective Services	\$ 31,398.25	\$ 37,430.25	\$ 12,980.25	\$ 24,450.00	\$ 6,032.00	19.2%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 48,263.00	\$ 39,757.34	\$ -	\$ 39,757.34	\$ (8,505.66)	-17.6%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 7,317.16	\$ -	\$ 7,317.16	\$ 7,317.16	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999	Total Insurance	\$ 48,263.00	\$ 47,074.50	\$ -	\$ 47,074.50	\$ (1,188.50)	-2.5%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 88,501.76	\$ 90,892.69	\$ 21,436.96	\$ 69,455.73	\$ 2,390.93	2.7%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 88,501.76	\$ 90,892.69	\$ 21,436.96	\$ 69,455.73	\$ 2,390.93	2.7%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 87,872.00	\$ 85,929.65	\$ -	\$ 85,929.65	\$ (1,942.35)	-2.2%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 87,872.00	\$ 85,929.65	\$ -	\$ 85,929.65	\$ (1,942.35)	-2.2%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 17,333.00	\$ 17,333.00	\$ -	\$ 17,333.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 2,306.00	\$ 2,306.00	\$ -	\$ 2,306.00	\$ -	0.0%	
459006-000	Franchise Taxes	\$ 3,256.00	\$ 3,256.00	\$ -	\$ 3,256.00	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 22,895.00	\$ 22,895.00	\$ -	\$ 22,895.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 247,531.55	\$ 246,791.84	\$ 21,436.96	\$ 225,354.88	\$ (739.71)	-0.3%	
459999-998	Total Operating Expenses	\$ 882,048.59	\$ 883,523.55	\$ 36,974.46	\$ 846,549.09	\$ 1,474.96	0.2%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 33,183.53	\$ 63,629.08	\$ (36,974.46)	\$ 100,603.55	\$ 30,445.55	91.7%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Georgian Ma
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471503-000 Portability In	\$ -		\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -		\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -		\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -		\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 33,183.53	\$ 63,629.08	\$ (36,974.46)	\$ 100,603.55	\$ 30,445.55	91.7%	
Debt Principal	\$ 48,668.05	\$ 50,610.07		\$ 50,610.07			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$3478 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 38,254.00			\$ -			
Balance	\$ (53,738.52)	\$ 13,019.01	\$ (36,974.46)	\$ 49,993.48			
Net Income	\$ 82,801.53	\$ 149,558.73		\$ 186,533.20			
Total Debt	\$ 136,540.05	\$ 136,539.72		\$ 136,539.72			
Debt Service Coverage Ratio	0.61	1.10		1.37			

Pathways at North Loop

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 458,588.00	\$ 473,128.57	\$ -	\$ 473,128.57	\$ 14,540.57	3.2%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (7,367.10)	\$ -	\$ (7,367.10)	\$ (7,367.10)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 3,090.00	\$ 721.50	\$ -	\$ 721.50	\$ (2,368.50)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (42,257.00)	\$ (44,190.33)	\$ -	\$ (44,190.33)	\$ (1,933.33)	4.6%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (24,147.00)	\$ (25,251.62)	\$ -	\$ (25,251.62)	\$ (1,104.62)	4.6%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 6,940.00	\$ 6,523.92	\$ -	\$ 6,523.92	\$ (416.08)	-6.0%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 18,200.00	\$ 13,871.00	\$ -	\$ 13,871.00	\$ (4,329.00)	-23.8%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 4,469.00	\$ 4,533.10	\$ -	\$ 4,533.10	\$ 64.10	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 953.00	\$ 3,549.00	\$ -	\$ 3,549.00	\$ 2,596.00	272.4%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 425,836.00	\$ 425,518.05	\$ -	\$ 425,518.05	\$ (317.95)	-0.1%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 748,761.00	\$ 789,452.23	\$ -	\$ 789,452.23	\$ 40,691.23	5.4%	2024 Rent Schedule at \$105,040 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 8,572.00	\$ 14,249.00	\$ -	\$ 14,249.00	\$ 5,677.00	66.2%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340105-000 Repayment Agreement Expense Recovery	\$ -	\$ 209.30	\$ -	\$ 209.30	\$ 209.30	0.0%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 757,333.00	\$ 803,910.53	\$ -	\$ 803,910.53	\$ 46,577.53	6.2%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at North Loop

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 1,336.00	\$ 972.40	\$ -	\$ 972.40	\$ (363.60)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 1,336.00	\$ 972.40	\$ -	\$ 972.40	\$ (363.60)	-27.2%	
399999-999 Total Revenue	\$ 1,184,505.00	\$ 1,230,400.98	\$ -	\$ 1,230,400.98	\$ 45,895.98	3.9%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 117,495.00	\$ 114,455.49	\$ -	\$ 114,455.49	\$ (3,039.51)	-2.6%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 119,795.00	\$ 116,755.49	\$ -	\$ 116,755.49	\$ (3,039.51)	-2.5%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 20,700.00	\$ 19,526.00	\$ -	\$ 19,526.00	\$ (1,174.00)	-5.7%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 2,800.00	\$ 2,220.40	\$ -	\$ 2,220.40	\$ (579.60)	-20.7%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 23,500.00	\$ 21,746.40	\$ -	\$ 21,746.40	\$ (1,753.60)	-7.5%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 3,464.00	\$ 3,400.00	\$ 850.00	\$ 2,550.00	\$ (64.00)	-1.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 1,000.00	\$ 300.00	\$ -	\$ 300.00	\$ (700.00)	-70.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 4,464.00	\$ 3,700.00	\$ 850.00	\$ 2,850.00	\$ (764.00)	-17.1%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 11,834.00	\$ 13,000.00	\$ -	\$ 13,000.00	\$ 1,166.00	9.9%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 11,834.00	\$ 13,000.00	\$ -	\$ 13,000.00	\$ 1,166.00	9.9%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 1,170.00	\$ 1,170.00	\$ -	\$ 1,170.00	\$ -	0.0%	Average cost of office supplies at historically senior properties at \$17 / unit
419002-000 Postage, Couriers, Express Mail	\$ 747.00	\$ 550.00	\$ -	\$ 550.00	\$ (197.00)	-26.4%	
419003-000 Printing	\$ 50.00	\$ 650.00	\$ -	\$ 650.00	\$ 600.00	1200.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	0.0%	
419006-000 Telephone	\$ 12,483.96	\$ 10,289.54	\$ 2,572.38	\$ 7,717.15	\$ (2,194.42)	-17.6%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,400.00	\$ -	\$ 1,400.00	\$ -	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at North Loop

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
419016-000	Misc. Expenses	\$ -	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ -	\$ 40.00	\$ -	\$ 40.00	\$ 40.00	0.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 1,180.00	\$ 839.80	\$ -	\$ 839.80	\$ (340.20)	-28.8%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ 273.00	\$ 3,100.00	\$ -	\$ 3,100.00	\$ 2,827.00	1035.5%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 1,200.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 1,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 500.00	50.0%	
419028-000	Software	\$ 5,590.00	\$ 6,509.80	\$ -	\$ 6,509.80	\$ 919.80	16.5%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
419035-000	Permits, Licenses & Certificates	\$ -	\$ 150.00	\$ -	\$ 150.00	\$ 150.00	0.0%	
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000	Annual Compliance Fee	\$ 5,200.00	\$ 5,200.00	\$ -	\$ 5,200.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419099-999	Total Office Expenses	\$ 29,793.96	\$ 33,549.14	\$ 2,572.38	\$ 30,976.75	\$ 3,755.18	12.6%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 47,380.00	\$ 49,216.04	\$ -	\$ 49,216.04	\$ 1,836.04	3.9%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,688.00	\$ -	\$ 1,688.00	\$ 97.00	6.1%	Partnership Management Fee
419504-000	Admissions Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419505-000	Asset Management Fees	\$ 3,166.00	\$ 3,358.92	\$ -	\$ 3,358.92	\$ 192.92	6.1%	RBC Asset Management Fee at \$839.73 / Quarter
419599-999	Total Management Fees	\$ 52,137.00	\$ 54,262.96	\$ -	\$ 54,262.96	\$ 2,125.96	4.1%	
419999-999	Total Administrative Expenses	\$ 241,523.69	\$ 243,013.99	\$ 3,422.38	\$ 239,591.60	\$ 1,490.30	0.6%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 1,950.00	\$ 1,950.00	\$ -	\$ 1,950.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 1,300.00	\$ 1,300.00	\$ -	\$ 1,300.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999	Total Tenant Services - Other	\$ 3,250.00	\$ 3,250.00	\$ -	\$ 3,250.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 3,250.00	\$ 3,250.00	\$ -	\$ 3,250.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 84,000.00	\$ 85,000.00	\$ -	\$ 85,000.00	\$ 1,000.00	1.2%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 116,290.00	\$ 121,000.00	\$ -	\$ 121,000.00	\$ 4,710.00	4.1%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 21,165.00	\$ 17,200.00	\$ -	\$ 17,200.00	\$ (3,965.00)	-18.7%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 221,455.00	\$ 223,200.00	\$ -	\$ 223,200.00	\$ 1,745.00	0.8%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 101,250.00	\$ 105,304.10	\$ -	\$ 105,304.10	\$ 4,054.10	4.0%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 12,182.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (182.00)	-1.5%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 8,557.00	\$ 7,831.33	\$ -	\$ 7,831.33	\$ (725.67)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 121,989.00	\$ 125,135.43	\$ -	\$ 125,135.43	\$ 3,146.43	2.6%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 3,200.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ (700.00)	-21.9%	
442002-000	Materials - Electrical	\$ 5,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ (1,000.00)	-20.0%	
442003-000	Materials - Plumbing	\$ 1,900.00	\$ 1,900.00	\$ -	\$ 1,900.00	\$ -	0.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 1,200.00	\$ 800.00	\$ -	\$ 800.00	\$ (400.00)	-33.3%	
442005-000	Materials - Tools & Equipment	\$ 1,800.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ -	0.0%	Hand drill auger, under-sink jetter, and Maintenance Tool Allowance.

Pathways at North Loop

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442006-000	Materials - HVAC / Heating / Cooling	\$ 3,750.00	\$ 15,000.00	\$ -	\$ 15,000.00	\$ 11,250.00	300.0%	Replacing thermostats and boards to increase air-flow speed on upper floor units Majority is charged back to residents, which is accounted for below. Majority is charged back to residents, which is accounted for below. Majority is charged back to residents, which is accounted for below. These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. Amount of materials charged back to residents. Based on 75% of total shown as income.
442007-000	Materials - Gas & Oil	\$ 200.00	\$ 750.00	\$ -	\$ 750.00	\$ 550.00	275.0%	
442008-000	Materials - Auto Parts	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 250.00	\$ 200.00	\$ -	\$ 200.00	\$ (50.00)	-20.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 2,000.00	\$ 1,750.00	\$ -	\$ 1,750.00	\$ (250.00)	-12.5%	
442011-000	Materials - Flooring & Ceiling	\$ 600.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 400.00	66.7%	
442012-000	Materials - Glass & Window	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442013-000	Materials - Windows Covering	\$ 400.00	\$ 300.00	\$ -	\$ 300.00	\$ (100.00)	-25.0%	
442014-000	Materials - Appliances & Parts	\$ 6,000.00	\$ 5,910.43	\$ -	\$ 5,910.43	\$ (89.57)	-1.5%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 1,500.00	\$ -	\$ -	\$ -	\$ (1,500.00)	-100.0%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	0.0%	
442018-000	Materials - Safety Equipment	\$ 300.00	\$ 200.00	\$ -	\$ 200.00	\$ (100.00)	-33.3%	
442019-000	Materials - Pest Control	\$ 150.00	\$ 100.00	\$ -	\$ 100.00	\$ (50.00)	-33.3%	
442020-000	Materials - Lumber Sheetrock	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442022-000	Materials - Fencing	\$ 600.00	\$ 450.00	\$ -	\$ 450.00	\$ (150.00)	-25.0%	
442023-000	Materials - Refrigerators	\$ 5,584.00	\$ 4,688.00	\$ -	\$ 4,688.00	\$ (896.00)	-16.0%	
442024-000	Materials - Ranges	\$ 4,383.00	\$ 4,275.00	\$ -	\$ 4,275.00	\$ (108.00)	-2.5%	
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 400.00	\$ 300.00	\$ -	\$ 300.00	\$ (100.00)	-25.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 13,650.00	\$ 10,403.25	\$ -	\$ 10,403.25	\$ (3,246.75)	-23.8%	
442090-999	Total Materials	\$ 55,667.00	\$ 59,126.68	\$ -	\$ 59,126.68	\$ 3,459.68	6.2%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 10,787.00	\$ 15,822.63	\$ -	\$ 15,822.63	\$ 5,035.63	46.7%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 5,311.00	\$ 2,925.00	\$ -	\$ 2,925.00	\$ (2,386.00)	-44.9%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 32,000.00	\$ 32,000.00	\$ -	\$ 32,000.00	\$ -	0.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ 13,342.00	\$ 15,849.60	\$ -	\$ 15,849.60	\$ 2,507.60	18.8%	\$1056.64 for monthly preventative maintenance; additional 25% for emergency calls
443006-000	Contracts - Landscape/Grounds	\$ 7,299.00	\$ 6,299.36	\$ -	\$ 6,299.36	\$ (999.64)	-13.7%	Weekly contract of \$82.68 plus \$2000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 22,150.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ (13,150.00)	-59.4%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 14,000.00	\$ -	\$ 14,000.00	\$ 14,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 5,000.00	\$ 8,000.00	\$ -	\$ 8,000.00	\$ 3,000.00	60.0%	
443011-000	Contracts - Plumbing Contracts	\$ 15,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (10,000.00)	-66.7%	
443012-000	Contracts - Pest Control	\$ 20,700.00	\$ 19,920.00	\$ -	\$ 19,920.00	\$ (780.00)	-3.8%	Monthly pest control at \$1400; 3% of the property for heat bed bug treatment;
443013-000	Contracts - Janitorial Contracts	\$ 29,250.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (17,250.00)	-59.0%	Shift to once a month deep clean
443014-000	Contracts - Fire Protection	\$ 6,500.00	\$ 9,000.00	\$ -	\$ 9,000.00	\$ 2,500.00	38.5%	
443015-000	Contracts - Door & Window Repairs	\$ 3,500.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,500.00	42.9%	
443016-000	Contracts - Building & Equipment Repairs	\$ 700.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 9,300.00	1328.6%	Exterior Window cleaning
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 2,000.00	0.0%	
443020-000	Contracts - Key & Lock Services	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 2,120.00	\$ 1,232.00	\$ -	\$ 1,232.00	\$ (888.00)	-41.9%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at North Loop

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 4,550.00	\$ 3,467.75	\$ -	\$ 3,467.75	\$ (1,082.25)	-23.8%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 183,109.00	\$ 176,416.34	\$ -	\$ 176,416.34	\$ (6,692.66)	-3.7%	
443999-999	Total Ordinary Maintenance & Operations	\$ 360,765.00	\$ 360,678.45	\$ -	\$ 360,678.45	\$ (86.55)	0.0%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 5,000.00	\$ 5,000.00	\$ 3,750.00	\$ 1,250.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Upgrade of Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
448003-000	Police Liaison	\$ 2,392.90	\$ 2,392.90	\$ 2,392.90	\$ -	\$ 0.00	0.0%	
448004-000	Protective Services- Equipments	\$ 3,720.00	\$ 17,900.00	\$ -	\$ 17,900.00	\$ 14,180.00	381.2%	
448005-000	Protective Services- Contracts	\$ 30,000.00	\$ 45,000.00	\$ -	\$ 45,000.00	\$ 15,000.00	50.0%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	Total Protective Services	\$ 43,512.86	\$ 72,692.90	\$ 6,142.90	\$ 66,550.00	\$ 29,180.04	67.1%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 55,178.00	\$ 39,237.00	\$ -	\$ 39,237.00	\$ (15,941.00)	-28.9%	Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 8,776.94	\$ -	\$ 8,776.94	\$ 8,776.94	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Based on recent numbers received, using 10% increase over current.
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 55,178.00	\$ 48,013.94	\$ -	\$ 48,013.94	\$ (7,164.06)	-13.0%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 115,934.53	\$ 116,472.58	\$ 27,469.95	\$ 89,002.63	\$ 538.05	0.5%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 115,934.53	\$ 116,472.58	\$ 27,469.95	\$ 89,002.63	\$ 538.05	0.5%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 95,874.00	\$ 93,755.37	\$ -	\$ 93,755.37	\$ (2,118.63)	-2.2%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 95,874.00	\$ 93,755.37	\$ -	\$ 93,755.37	\$ (2,118.63)	-2.2%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 7,200.00	\$ 7,200.00	\$ -	\$ 7,200.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 3,113.00	\$ 3,113.00	\$ -	\$ 3,113.00	\$ -	0.0%	
459006-000	Franchise Taxes	\$ 4,503.00	\$ 4,503.00	\$ -	\$ 4,503.00	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 14,816.00	\$ 14,816.00	\$ -	\$ 14,816.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 281,802.28	\$ 273,057.90	\$ 27,469.95	\$ 245,587.95	\$ (8,744.38)	-3.1%	
459999-998	Total Operating Expenses	\$ 1,152,308.96	\$ 1,175,893.24	\$ 37,035.24	\$ 1,138,858.00	\$ 23,584.28	2.0%	
459999-999	NET OPERATING INCOME (LOSS)	\$ 32,196.55	\$ 54,507.74	\$ (37,035.24)	\$ 91,542.97	\$ 22,311.19	69.3%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at North Loop
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 32,196.55	\$ 54,507.74	\$ (37,035.24)	\$ 91,542.97	\$ 22,311.19	69.3%	
Debt Principal	\$ 53,100.32	\$ 55,219.23		\$ 55,219.23			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$4810 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 52,908.00	\$ 58,167.33		\$ 58,167.33			
Balance	\$ (73,811.77)	\$ (58,878.82)	\$ (37,035.24)	\$ (21,843.59)			
Net Income	\$ 75,162.55	\$ 90,095.78		\$ 127,131.01			
Total Debt	\$ 148,974.32	\$ 148,974.60		\$ 148,974.60			
Debt Service Coverage Ratio	0.50	0.60		0.85			

Pathways at Northgate

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 203,789.00	\$ 225,558.86	\$ -	\$ 225,558.86	\$ 21,769.86	10.7%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (2,833.50)	\$ -	\$ (2,833.50)	\$ (2,833.50)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 1,188.00	\$ 277.50	\$ -	\$ 277.50	\$ (910.50)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (16,323.00)	\$ (17,037.51)	\$ -	\$ (17,037.51)	\$ (714.51)	4.4%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (9,328.00)	\$ (9,735.72)	\$ -	\$ (9,735.72)	\$ (407.72)	4.4%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 910.00	\$ 2,509.20	\$ -	\$ 2,509.20	\$ 1,599.20	175.7%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 8,000.00	\$ 5,335.00	\$ -	\$ 5,335.00	\$ (2,665.00)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 1,719.00	\$ 1,743.50	\$ -	\$ 1,743.50	\$ 24.50	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 367.00	\$ 1,365.00	\$ -	\$ 1,365.00	\$ 998.00	271.9%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 190,322.00	\$ 207,182.33	\$ -	\$ 207,182.33	\$ 16,860.33	8.9%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 262,587.00	\$ 261,227.10	\$ -	\$ 261,227.10	\$ (1,359.90)	-0.5%	2024 Rent Schedule at \$40,498 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 2,106.00	\$ 2,980.00	\$ -	\$ 2,980.00	\$ 874.00	41.5%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 412.00	\$ 452.50	\$ -	\$ 452.50	\$ 40.50	9.8%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 100.00	\$ 80.50	\$ -	\$ 80.50	\$ (19.50)	-19.5%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 265,205.00	\$ 264,740.10	\$ -	\$ 264,740.10	\$ (464.90)	-0.2%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Northgate

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
362125-000	Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000	Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000	Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000	Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000	Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000	Other Income - Misc	\$ 514.00	\$ 374.00	\$ -	\$ 374.00	\$ (140.00)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999	Total Other Revenue	\$ 514.00	\$ 374.00	\$ -	\$ 374.00	\$ (140.00)	-27.2%	
399999-999	Total Revenue	\$ 456,041.00	\$ 472,296.43	\$ -	\$ 472,296.43	\$ 16,255.43	3.6%	
400000-000	EXPENSES							
410000-000	Administrative Expenses							
411000-000	Salaries							
411001-000	Admin Salaries - Regular	\$ 51,055.00	\$ 51,719.65	\$ -	\$ 51,719.65	\$ 664.65	1.3%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000	Admin Salaries - Overtime	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
411004-000	Incentive Pay	\$ 860.00	\$ 860.00	\$ -	\$ 860.00	\$ -	0.0%	
411005-000	Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999	Total Salaries	\$ 52,065.00	\$ 52,729.65	\$ -	\$ 52,729.65	\$ 664.65	1.3%	
413000-000	Legal Expense							
413001-000	Legal Expense	\$ 2,300.00	\$ 7,510.00	\$ -	\$ 7,510.00	\$ 5,210.00	226.5%	Based on previous 12 month average of \$150.20/ unit
413002-000	Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000	Court Costs	\$ 450.00	\$ 854.00	\$ -	\$ 854.00	\$ 404.00	89.8%	Based on previous 12 month average of \$17.08 / month
413099-999	Total Legal Expenses	\$ 2,750.00	\$ 8,364.00	\$ -	\$ 8,364.00	\$ 5,614.00	204.1%	
414000-000	Travel & Training							
414010-000	Staff Training	\$ 2,482.20	\$ 1,478.00	\$ 369.50	\$ 1,108.50	\$ (1,004.20)	-40.5%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100	Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000	Travel - Mileage	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00	0.0%	
414060-000	MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000	Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000	Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999	Total Travel & Training	\$ 2,482.20	\$ 1,728.00	\$ 369.50	\$ 1,358.50	\$ (754.20)	-30.4%	
417000-000	Auditing Fees							
417001-000	Auditing Fees	\$ 4,552.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 448.00	9.8%	Property portion of HACA Audit
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999	Total Audit Fees	\$ 4,552.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 448.00	9.8%	
419000-000	Office Expenses							
419001-000	Office Supplies	\$ 450.00	\$ 750.00	\$ -	\$ 750.00	\$ 300.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000	Postage, Couriers, Express Mail	\$ 287.00	\$ 300.00	\$ -	\$ 300.00	\$ 13.00	4.5%	Automization of PAs will see an uptick in evictions, and use of postage
419003-000	Printing	\$ 20.00	\$ 250.00	\$ -	\$ 250.00	\$ 230.00	1150.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	No changes expected for CY2025
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000	Telephone	\$ 7,907.64	\$ 6,508.53	\$ 1,627.13	\$ 4,881.40	\$ (1,399.11)	-17.7%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000	Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000	Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000	Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000	Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000	Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000	Office Equipment/Furniture	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	No changes expected for CY2025
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000	Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Northgate

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419015-000	Meeting	\$ 400.00	\$ 300.00	\$ -	\$ 300.00	\$ (100.00)	-25.0%	No changes expected for CY2025
419016-000	Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 65.00	\$ 65.00	\$ -	\$ 65.00	\$ -	0.0%	No changes expected for CY2025
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 449.00	\$ 323.00	\$ -	\$ 323.00	\$ (126.00)	-28.1%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ 105.00	\$ 1,100.00	\$ -	\$ 1,100.00	\$ 995.00	947.6%	No changes expected for CY2025
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025
419028-000	Software	\$ 2,150.00	\$ 2,585.00	\$ -	\$ 2,585.00	\$ 435.00	20.2%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	No changes expected for CY2025
419035-000	Permits, Licenses & Certificates	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	No changes expected for CY2025
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000	Annual Compliance Fee	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419099-999	Total Office Expenses	\$ 16,333.64	\$ 17,181.09	\$ 1,627.13	\$ 15,553.96	\$ 847.45	5.2%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 18,242.00	\$ 18,891.86	\$ -	\$ 18,891.86	\$ 649.86	3.6%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ 1,591.00	\$ 1,688.00	\$ -	\$ 1,688.00	\$ 97.00	6.1%	Partnership Management Fee
419505-000	Asset Management Fees	\$ 1,217.00	\$ 1,291.88	\$ -	\$ 1,291.88	\$ 74.88	6.2%	RBC Asset Management Fee at \$322.97 / Quarter
419599-999	Total Management Fees	\$ 21,050.00	\$ 21,871.74	\$ -	\$ 21,871.74	\$ 821.74	3.9%	
419999-999	Total Administrative Expenses	\$ 99,233.13	\$ 106,874.48	\$ 1,996.63	\$ 104,877.84	\$ 7,641.35	7.7%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999	Total Tenant Services - Other	\$ 1,250.00	\$ 1,250.00	\$ -	\$ 1,250.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 1,250.00	\$ 1,250.00	\$ -	\$ 1,250.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 33,695.00	\$ 41,200.00	\$ -	\$ 41,200.00	\$ 7,505.00	22.3%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 8,650.00	\$ 13,700.00	\$ -	\$ 13,700.00	\$ 5,050.00	58.4%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 25,960.00	\$ 26,000.00	\$ -	\$ 26,000.00	\$ 40.00	0.2%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 68,305.00	\$ 80,900.00	\$ -	\$ 80,900.00	\$ 12,595.00	18.4%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 37,061.00	\$ 38,541.78	\$ -	\$ 38,541.78	\$ 1,480.78	4.0%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 4,685.00	\$ 4,200.00	\$ -	\$ 4,200.00	\$ (485.00)	-10.4%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 3,291.00	\$ 3,012.05	\$ -	\$ 3,012.05	\$ (278.95)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 45,037.00	\$ 45,753.83	\$ -	\$ 45,753.83	\$ 716.83	1.6%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025
442002-000	Materials - Electrical	\$ 2,500.00	\$ 2,600.00	\$ -	\$ 2,600.00	\$ 100.00	4.0%	Rising price of GFCIs
442003-000	Materials - Plumbing	\$ 1,800.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ -	0.0%	No changes expected for CY2025
442004-000	Materials - Lawn Care/ Grounds	\$ 2,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ (1,000.00)	-50.0%	No changes expected for CY2025
442005-000	Materials - Tools & Equipment	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	Maintenance Tool allowance; Pole Saw
442006-000	Materials - HVAC / Heating / Cooling	\$ 3,500.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ -	0.0%	No changes expected for CY2025
442007-000	Materials - Gas & Oil	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	No changes expected for CY2025

Pathways at Northgate

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442008-000	Materials - Auto Parts	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	0.0%	No changes expected for CY2025
442009-000	Materials - Exterior Lighting	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	No changes expected for CY2025
442010-000	Materials - Paint and Painting Supplies	\$ 1,300.00	\$ 1,300.00	\$ -	\$ 1,300.00	\$ -	0.0%	No changes expected for CY2025
442011-000	Materials - Flooring & Ceiling	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025
442012-000	Materials - Glass & Window	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 16,000.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ (6,000.00)	-37.5%	Majority of appliances replaced during CY2024, expected for there to be less need for major appliances purchases during CY2025
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 250.00	\$ 750.00	\$ -	\$ 750.00	\$ 500.00	200.0%	No changes expected for CY2025
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	No changes expected for CY2025
442017-000	Materials - Hardware/Locks	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	No changes expected for CY2025
442018-000	Materials - Safety Equipment	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	No changes expected for CY2025
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	No changes expected for CY2025
442020-000	Materials - Lumber Sheetrock	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	No changes expected for CY2025
442021-000	Materials - Doors	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 1,080.00	\$ 1,758.00	\$ -	\$ 1,758.00	\$ 678.00	62.8%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ -	\$ 900.00	\$ -	\$ 900.00	\$ 900.00	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	No changes expected for CY2025
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	No changes expected for CY2025
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 6,000.00	\$ 4,001.25	\$ -	\$ 4,001.25	\$ (1,998.75)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 42,330.00	\$ 35,709.25	\$ -	\$ 35,709.25	\$ (6,620.75)	-15.6%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 14,967.00	\$ 14,484.27	\$ -	\$ 14,484.27	\$ (482.73)	-3.2%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 3,225.00	\$ 2,100.00	\$ -	\$ 2,100.00	\$ (1,125.00)	-34.9%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 3,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (1,500.00)	-50.0%	No changes expected for CY2025
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 17,178.00	\$ 13,178.44	\$ -	\$ 13,178.44	\$ (3,999.56)	-23.3%	Weekly contract of \$214.97 plus \$2000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 10,500.00	\$ 10,500.00	\$ -	\$ 10,500.00	\$ -	0.0%	No changes expected for CY2025
443008-000	Contracts - Make Ready Cleaning	\$ 5,000.00	\$ 3,144.00	\$ -	\$ 3,144.00	\$ (1,856.00)	-37.1%	No changes expected for CY2025
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 5,200.00	\$ -	\$ 5,200.00	\$ 5,200.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 500.00	\$ 2,200.00	\$ -	\$ 2,200.00	\$ 1,700.00	340.0%	Additional \$1200 for Generator PM contract
443011-000	Contracts - Plumbing Contracts	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	No changes expected for CY2025
443012-000	Contracts - Pest Control	\$ 4,738.00	\$ 5,050.00	\$ -	\$ 5,050.00	\$ 312.00	6.6%	Monthly pest control at \$187.50; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	0.0%	No changes expected for CY2025
443015-000	Contracts - Door & Window Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025
443016-000	Contracts - Building & Equipment Repairs	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	No changes expected for CY2025
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	No changes expected for CY2025
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 912.00	\$ 912.00	\$ -	\$ 912.00	\$ -	0.0%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Northgate
CY2025 Budget Template**

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 2,000.00	\$ 1,333.75	\$ -	\$ 1,333.75	\$ (666.25)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 66,720.00	\$ 64,302.46	\$ -	\$ 64,302.46	\$ (2,417.54)	-3.6%	
443999-999	Total Ordinary Maintenance & Operations	\$ 154,087.00	\$ 145,765.54	\$ -	\$ 145,765.54	\$ (8,321.46)	-5.4%	
448000-000	Protective Services							
448001-000	Police Officers	\$ -	\$ 12,000.00	\$ 9,000.00	\$ 3,000.00	\$ 12,000.00	0.0%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
448003-000	Police Liaison	\$ 920.35	\$ 920.35	\$ 920.35	\$ -	\$ (0.00)	0.0%	
448004-000	Protective Services- Equipments	\$ 1,792.00	\$ 1,700.00	\$ -	\$ 1,700.00	\$ (92.00)	-5.1%	
448005-000	Protective Services- Contracts	\$ 10,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ (6,000.00)	-60.0%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	Total Protective Services	\$ 15,112.31	\$ 21,020.35	\$ 9,920.35	\$ 11,100.00	\$ 5,908.04	39.1%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 27,290.00	\$ 22,792.04	\$ -	\$ 22,792.04	\$ (4,497.96)	-16.5%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 4,099.66	\$ -	\$ 4,099.66	\$ 4,099.66	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 27,290.00	\$ 26,891.70	\$ -	\$ 26,891.70	\$ (398.30)	-1.5%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 46,701.46	\$ 47,838.56	\$ 11,282.68	\$ 36,555.88	\$ 1,137.10	2.4%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 46,701.46	\$ 47,838.56	\$ 11,282.68	\$ 36,555.88	\$ 1,137.10	2.4%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 51,154.00	\$ 51,023.34		\$ 51,023.34			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	Total Interest Expense	\$ 51,154.00	\$ 51,023.34	\$ -	\$ 51,023.34	\$ (130.66)	-0.3%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 11,467.00	\$ 11,467.00	\$ -	\$ 11,467.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 1,320.00	\$ 1,320.00	\$ -	\$ 1,320.00	\$ -	0.0%	
459006-000	Franchise Taxes	\$ 1,732.00	\$ 1,732.00	\$ -	\$ 1,732.00	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 14,519.00	\$ 14,519.00	\$ -	\$ 14,519.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 139,664.72	\$ 140,272.60	\$ 11,282.68	\$ 128,989.92	\$ 607.88	0.4%	
459999-998	Total Operating Expenses	\$ 477,652.18	\$ 496,082.97	\$ 23,199.66	\$ 472,883.31	\$ 18,430.79	3.9%	
459999-999	NET OPERATING INCOME (LOSS)	\$ (21,610.86)	\$ (23,786.54)	\$ (23,199.66)	\$ (586.88)	\$ (2,175.68)	10.1%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000	Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000	HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000	UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000	Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000	Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000	FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000	Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000	Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Northgate
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ (21,610.86)	\$ (23,786.54)	\$ (23,199.66)	\$ (586.88)	\$ (2,175.68)	10.1%	
Debt Principal	\$ 28,331.72	\$ 28,462.26		\$ 28,462.26			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1848 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 20,329.00	\$ 22,347.86		\$ 22,347.86			
Balance	\$ (70,271.58)	\$ (74,596.66)	\$ (23,199.66)	\$ (51,397.00)			
Net Income	\$ 9,214.14	\$ 4,888.94		\$ 28,088.60			
Total Debt	\$ 79,485.72	\$ 79,485.60		\$ 79,485.60			
Debt Service Coverage Ratio	0.12	0.06		0.35			

Pathways at Shadowbend

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 172,019.00	\$ 189,798.50	\$ -	\$ 189,798.50	\$ 17,779.50	10.3%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (2,833.50)	\$ -	\$ (2,833.50)	\$ (2,833.50)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 1,188.00	\$ 277.50	\$ -	\$ 277.50	\$ (910.50)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (17,470.00)	\$ (18,234.82)	\$ -	\$ (18,234.82)	\$ (764.82)	4.4%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (9,983.00)	\$ (10,419.90)	\$ -	\$ (10,419.90)	\$ (436.90)	4.4%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 3,510.00	\$ 2,509.20	\$ -	\$ 2,509.20	\$ (1,000.80)	-28.5%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 8,000.00	\$ 5,335.00	\$ -	\$ 5,335.00	\$ (2,665.00)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 1,719.00	\$ 1,743.50	\$ -	\$ 1,743.50	\$ 24.50	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 366.00	\$ 1,365.00	\$ -	\$ 1,365.00	\$ 999.00	273.0%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 159,349.00	\$ 169,540.48	\$ -	\$ 169,540.48	\$ 10,191.48	6.4%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 327,136.00	\$ 331,196.38	\$ -	\$ 331,196.38	\$ 4,060.38	1.2%	2024 Rent Schedule at \$43,344 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 4,807.00	\$ 5,392.00	\$ -	\$ 5,392.00	\$ 585.00	12.2%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 413.00	\$ 452.50	\$ -	\$ 452.50	\$ 39.50	9.6%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 99.00	\$ 80.50	\$ -	\$ 80.50	\$ (18.50)	-18.7%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 332,455.00	\$ 337,121.38	\$ -	\$ 337,121.38	\$ 4,666.38	1.4%	
343000-000 Investment Income							
343100-000 Investment Income - Unrestricted - HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343100-100 Investment Income - Unrestricted - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343102-000 Investment Income - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343102-100 Investment Income - Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
343199-999 Total Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Shadowbend

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
361110-000	Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000	Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000	Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999	Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000	Other Revenue							
362111-000	Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362125-000	Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000	Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000	Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000	Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000	Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000	Other Income - Misc	\$ 514.00	\$ 374.00	\$ -	\$ 374.00	\$ (140.00)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999	Total Other Revenue	\$ 514.00	\$ 374.00	\$ -	\$ 374.00	\$ (140.00)	-27.2%	
399999-999	Total Revenue	\$ 492,318.00	\$ 507,035.86	\$ -	\$ 507,035.86	\$ 14,717.86	3.0%	
400000-000	EXPENSES							
410000-000	Administrative Expenses							
411000-000	Salaries							
411001-000	Admin Salaries - Regular	\$ 47,020.00	\$ 48,234.40	\$ -	\$ 48,234.40	\$ 1,214.40	2.6%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000	Admin Salaries - Overtime	\$ 120.00	\$ 120.00	\$ -	\$ 120.00	\$ -	0.0%	
411004-000	Incentive Pay	\$ 880.00	\$ 880.00	\$ -	\$ 880.00	\$ -	0.0%	
411005-000	Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999	Total Salaries	\$ 48,020.00	\$ 49,234.40	\$ -	\$ 49,234.40	\$ 1,214.40	2.5%	
413000-000	Legal Expense							
413001-000	Legal Expense	\$ 14,100.00	\$ 7,510.00	\$ -	\$ 7,510.00	\$ (6,590.00)	-46.7%	Based on previous 12 month average of \$150.20/ unit
413002-000	Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000	Court Costs	\$ 690.00	\$ 854.00	\$ -	\$ 854.00	\$ 164.00	23.8%	Based on previous 12 month average of \$17.08 / month
413090-999	Total Legal Expenses	\$ 14,790.00	\$ 8,364.00	\$ -	\$ 8,364.00	\$ (6,426.00)	-43.4%	
414000-000	Travel & Training							
414010-000	Staff Training	\$ 1,524.16	\$ 1,496.00	\$ 374.00	\$ 1,122.00	\$ (28.16)	-1.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100	Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000	Travel - Mileage	\$ 67.00	\$ 67.00	\$ -	\$ 67.00	\$ -	0.0%	
414060-000	MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000	Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000	Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999	Total Travel & Training	\$ 1,591.16	\$ 1,563.00	\$ 374.00	\$ 1,189.00	\$ (28.16)	-1.8%	
417000-000	Auditing Fees							
417001-000	Auditing Fees	\$ 4,552.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 448.00	9.8%	Property portion of HACA Audit
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999	Total Audit Fees	\$ 4,552.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 448.00	9.8%	
419000-000	Office Expenses							
419001-000	Office Supplies	\$ 450.00	\$ 750.00	\$ -	\$ 750.00	\$ 300.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000	Postage, Couriers, Express Mail	\$ 287.00	\$ 300.00	\$ -	\$ 300.00	\$ 13.00	4.5%	
419003-000	Printing	\$ 20.00	\$ 250.00	\$ -	\$ 250.00	\$ 230.00	1150.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000	Membership Dues and Fees	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	0.0%	
419006-000	Telephone	\$ 7,182.01	\$ 6,521.70	\$ 1,630.42	\$ 4,891.27	\$ (660.31)	-9.2%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property. Cost Shared with Manchaca II.
419007-000	Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Shadowbend

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 840.00	\$ 700.00	\$ -	\$ 700.00	\$ (140.00)	-16.7%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419016-000 Misc. Expenses	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 20.00	\$ 45.00	\$ -	\$ 45.00	\$ 25.00	125.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 449.00	\$ 323.00	\$ -	\$ 323.00	\$ (126.00)	-28.1%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ 105.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 2,295.00	2185.7%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
419028-000 Software	\$ 2,150.00	\$ 2,585.00	\$ -	\$ 2,585.00	\$ 435.00	20.2%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000 Document Shredding	\$ 196.00	\$ 150.00	\$ -	\$ 150.00	\$ (46.00)	-23.5%	
419031-000 Appraisals / Desk Reviews	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419032-000 Breakroom Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419033-000 Sponsorships/Industry Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419034-000 Wellness Program	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419035-000 Permits, Licenses & Certificates	\$ 50.00	\$ -	\$ -	\$ -	\$ (50.00)	-100.0%	
419036-000 Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000 Annual Compliance Fee	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419097-000	\$ -						
419099-999 Total Office Expenses	\$ 13,949.01	\$ 17,174.70	\$ 1,630.42	\$ 15,544.27	\$ 3,225.69	23.1%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 19,693.00	\$ 20,281.43	\$ -	\$ 20,281.43	\$ 588.43	3.0%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ 1,591.00	\$ 1,688.00	\$ -	\$ 1,688.00	\$ 97.00	6.1%	Partnership Management Fee
419505-000 Asset Management Fees	\$ 1,218.00	\$ 1,291.88	\$ -	\$ 1,291.88	\$ 73.88	6.1%	RBC Asset Management Fee at \$322.97 / Quarter
419599-999 Total Management Fees	\$ 22,502.00	\$ 23,261.31	\$ -	\$ 23,261.31	\$ 759.31	3.4%	
419999-999 Total Administrative Expenses	\$ 105,404.22	\$ 104,597.41	\$ 2,004.42	\$ 102,592.99	\$ (806.81)	-0.8%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 750.00	\$ 750.00	\$ -	\$ 750.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999 Total Tenant Services - Other	\$ 1,250.00	\$ 1,250.00	\$ -	\$ 1,250.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 1,250.00	\$ 1,250.00	\$ -	\$ 1,250.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 47,708.00	\$ 48,000.00	\$ -	\$ 48,000.00	\$ 292.00	0.6%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 5,100.00	\$ 5,100.00	\$ -	\$ 5,100.00	\$ -	0.0%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 29,120.00	\$ 30,000.00	\$ -	\$ 30,000.00	\$ 880.00	3.0%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 81,928.00	\$ 83,100.00	\$ -	\$ 83,100.00	\$ 1,172.00	1.4%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 45,240.00	\$ 43,424.96	\$ -	\$ 43,424.96	\$ (1,815.04)	-4.0%	
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 4,686.00	\$ 5,280.00	\$ -	\$ 5,280.00	\$ 594.00	12.7%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 3,291.00	\$ 3,012.05	\$ -	\$ 3,012.05	\$ (278.95)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.

Pathways at Shadowbend

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 53,217.00	\$ 51,717.01	\$ -	\$ 51,717.01	\$ (1,499.99)	-2.8%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442002-000	Materials - Electrical	\$ 2,800.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 1,200.00	42.9%	
442003-000	Materials - Plumbing	\$ 1,000.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 800.00	80.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 800.00	\$ 800.00	\$ -	\$ 800.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 500.00	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 1,200.00	240.0%	
442006-000	Materials - HVAC / Heating / Cooling	\$ 1,750.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 2,250.00	128.6%	Letter - cost to be shared between all 3 properties
442007-000	Materials - Gas & Oil	\$ 1,800.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ 200.00	\$ 300.00	\$ -	\$ 300.00	\$ 100.00	50.0%	
442009-000	Materials - Exterior Lighting	\$ 800.00	\$ -	\$ -	\$ -	\$ (800.00)	-100.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 3,000.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ (500.00)	-16.7%	
442011-000	Materials - Flooring & Ceiling	\$ 250.00	\$ -	\$ -	\$ -	\$ (250.00)	-100.0%	
442012-000	Materials - Glass & Window	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 500.00	\$ 350.00	\$ -	\$ 350.00	\$ (150.00)	-30.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 15,000.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ (3,000.00)	-20.0%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 1,500.00	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 200.00	13.3%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 500.00	\$ 800.00	\$ -	\$ 800.00	\$ 300.00	60.0%	
442018-000	Materials - Safety Equipment	\$ 450.00	\$ 450.00	\$ -	\$ 450.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ 100.00	\$ 200.00	\$ -	\$ 200.00	\$ 100.00	100.0%	
442020-000	Materials - Lumber Sheetrock	\$ 200.00	\$ -	\$ -	\$ -	\$ (200.00)	-100.0%	
442021-000	Materials - Doors	\$ 400.00	\$ 200.00	\$ -	\$ 200.00	\$ (200.00)	-50.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 1,080.00	\$ 1,100.00	\$ -	\$ 1,100.00	\$ 20.00	1.9%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ -	\$ 1,350.00	\$ -	\$ 1,350.00	\$ 1,350.00	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 1,700.00	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ -	\$ 4,001.25	\$ -	\$ 4,001.25	\$ 4,001.25	0.0%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 34,080.00	\$ 42,201.25	\$ -	\$ 42,201.25	\$ 8,121.25	23.8%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 1,709.00	\$ 2,233.92	\$ -	\$ 2,233.92	\$ 524.92	30.7%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 3,647.00	\$ 1,125.00	\$ -	\$ 1,125.00	\$ (2,522.00)	-69.2%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 4,500.00	\$ -	\$ 4,500.00	\$ 3,500.00	350.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 22,911.00	\$ 18,910.92	\$ -	\$ 18,910.92	\$ (4,000.08)	-17.5%	Weekly contract of \$325.21 plus \$2000 for additional grounds items.
443007-000	Contracts - Tree Trimming	\$ 12,000.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 7,550.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ (2,550.00)	-33.8%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 4,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 250.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 2,250.00	900.0%	
443011-000	Contracts - Plumbing Contracts	\$ 1,350.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 1,650.00	122.2%	
443012-000	Contracts - Pest Control	\$ 4,737.00	\$ 5,050.00	\$ -	\$ 5,050.00	\$ 313.00	6.6%	Monthly pest control at \$187.50; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 750.00	\$ 1,400.00	\$ -	\$ 1,400.00	\$ 650.00	86.7%	
443015-000	Contracts - Door & Window Repairs	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	\$ 25.00	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ 2,900.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 100.00	3.4%	

Pathways at Shadowbend

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 900.00	\$ 90.00	\$ -	\$ 90.00	\$ (810.00)	-90.0%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 2,000.00	\$ 1,333.75	\$ -	\$ 1,333.75	\$ (666.25)	-33.3%	
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	Total Maintenance Contracts	\$ 62,929.00	\$ 65,368.59	\$ -	\$ 65,368.59	\$ 2,439.59	3.9%	
443999-999	Total Ordinary Maintenance & Operations	\$ 150,226.00	\$ 159,286.85	\$ -	\$ 159,286.85	\$ 9,060.85	6.0%	
448000-000	Protective Services							
448001-000	Police Officers	\$ 3,000.00	\$ 3,000.00	\$ 2,250.00	\$ 750.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
448003-000	Police Liaison	\$ 920.35	\$ 920.35	\$ 920.35	\$ -	\$ (0.00)	0.0%	
448004-000	Protective Services- Equipments	\$ 1,792.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 8.00	0.4%	
448005-000	Protective Services- Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448010-000	Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	Total Protective Services	\$ 8,112.31	\$ 8,120.35	\$ 3,170.35	\$ 4,950.00	\$ 8.04	0.1%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	Property Insurance	\$ 31,161.00	\$ 26,400.00	\$ -	\$ 26,400.00	\$ (4,761.00)	-15.3%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current.
451002-000	Liability Insurance	\$ -	\$ 4,606.80	\$ -	\$ 4,606.80	\$ 4,606.80	0.0%	
451003-000	Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	Total Insurance	\$ 31,161.00	\$ 31,006.80	\$ -	\$ 31,006.80	\$ (154.20)	-0.5%	
454000-000	Employee Benefits Contribution							
454000-010	Employee Benefits Contribution	\$ 48,897.97	\$ 48,579.46	\$ 11,457.42	\$ 37,122.04	\$ (318.51)	-0.7%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	Total Employee Benefits Contribution	\$ 48,897.97	\$ 48,579.46	\$ 11,457.42	\$ 37,122.04	\$ (318.51)	-0.7%	
458000-100	Interest Expense							
458001-000	Interest on Notes Payable	\$ 44,407.00	\$ 43,425.17	\$ -	\$ 43,425.17	\$ (981.83)	-2.2%	
458090-998	Total Interest Expense	\$ 44,407.00	\$ 43,425.17	\$ -	\$ 43,425.17	\$ (981.83)	-2.2%	
459000-000	Other General Expense							
459001-000	Land Lease Expense	\$ 14,667.00	\$ 14,667.00	\$ -	\$ 14,667.00	\$ -	0.0%	
459002-000	Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000	Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000	Tax Credit Fees Expense	\$ 1,320.00	\$ 1,320.00	\$ -	\$ 1,320.00	\$ -	0.0%	
459006-000	Franchise Taxes	\$ 1,732.00	\$ 1,732.00	\$ -	\$ 1,732.00	\$ -	0.0%	
459009-000	Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000	Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999	Total Other General Expenses	\$ 17,719.00	\$ 17,719.00	\$ -	\$ 17,719.00	\$ -	0.0%	
459099-999	Total General Expenses	\$ 142,184.85	\$ 140,730.43	\$ 11,457.42	\$ 129,273.01	\$ (1,454.42)	-1.0%	
459999-998	Total Operating Expenses	\$ 495,105.14	\$ 497,085.04	\$ 16,632.19	\$ 480,452.85	\$ 1,979.90	0.4%	
459999-999	NET OPERATING INCOME (LOSS)	\$ (2,787.14)	\$ 9,950.82	\$ (16,632.19)	\$ 26,583.01	\$ 12,737.96	-457.0%	
471000-000	Non-Routine Expenses							
471001-000	Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000	Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Shadowbend
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -			\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	-	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ (2,787.09)	\$ 9,950.82	\$ (16,632.19)	\$ 26,583.01	\$ 12,737.91	-457.0%	
Debt Principal	\$ 24,594.74	\$ 25,576.15		\$ 25,576.15			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1848 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 19,901.00	\$ -		\$ -			
Balance	\$ (47,282.83)	\$ (15,625.33)	\$ (16,632.19)	\$ 1,006.86			
Net Income	\$ 21,718.91	\$ 53,375.99		\$ 70,008.18			
Total Debt	\$ 69,001.74	\$ 69,001.32		\$ 69,001.32			
Debt Service Coverage Ratio	0.31	0.77		1.01			

Pathways at Manchaca II
CY2025 Budget Template

		2024		2025					Comment
		Full	Budget	Budget		Variance			
		2024 Annualized	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200	REVENUES								
310000-000	Tenant Revenue								
310000-100	Rental Income	\$ 129,222.64	\$ 104,465.00	\$ 116,843.82	\$ -	\$ 116,843.82	\$ 12,378.82	11.8%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310004-000	Rent Permanent Loss	\$ (8,072.00)	\$ -	\$ (1,870.11)	\$ -	\$ (1,870.11)	\$ (1,870.11)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000	Installment Agreement - Rent	\$ -	\$ 784.00	\$ 183.15	\$ -	\$ 183.15	\$ (600.85)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000	Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000	Vacancies	\$ (11,638.64)	\$ (11,264.00)	\$ (11,759.41)	\$ -	\$ (11,759.41)	\$ (495.41)	4.4%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000	Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000	Write-Off / Bad Debt	\$ (5,859.10)	\$ (6,437.00)	\$ (6,719.66)	\$ -	\$ (6,719.66)	\$ (282.66)	4.4%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000	Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000	Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000	Legal Charges	\$ -	\$ 590.00	\$ 1,656.07	\$ -	\$ 1,656.07	\$ 1,066.07	180.7%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000	Maintenance/Damages Chargeback Income	\$ 1,491.82	\$ 5,280.00	\$ 3,521.10	\$ -	\$ 3,521.10	\$ (1,758.90)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000	Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000	Late Fee	\$ 638.00	\$ 1,135.00	\$ 1,150.71	\$ -	\$ 1,150.71	\$ 15.71	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000	Cable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100	Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000	Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000	Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000	Excess Utilities	\$ 376.20	\$ 242.00	\$ 900.90	\$ -	\$ 900.90	\$ 658.90	272.3%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100	Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999	Total Tenant Revenue	\$ 106,158.92	\$ 94,795.00	\$ 103,906.57	\$ -	\$ 103,906.57	\$ 9,111.57	9.6%	
330000-000	Fraud Recovery								
330100-000	Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000	Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999	Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000	Operating Grants								
340100-000	HAP Subsidy	\$ 195,862.00	\$ 217,371.00	\$ 219,139.22	\$ -	\$ 219,139.22	\$ 1,768.22	0.8%	2024 Rent Schedule at \$27,952 / month through Nov. Dec with 2 % estimated OCAF.
340101-000	HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000	Special Claims Income	\$ 1,100.00	\$ 1,554.00	\$ 2,836.00	\$ -	\$ 2,836.00	\$ 1,282.00	82.5%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000	HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000	Utility Reimbursement	\$ 650.00	\$ 272.00	\$ 298.65	\$ -	\$ 298.65	\$ 26.65	9.8%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000	Repayment Agreement Expense Recovery	\$ -	\$ 66.00	\$ 53.13	\$ -	\$ 53.13	\$ (12.87)	-19.5%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000	FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999	Total Operating Grants	\$ 197,612.00	\$ 219,263.00	\$ 222,327.00	\$ -	\$ 222,327.00	\$ 3,064.00	1.4%	
360000-000	Interest Income								
361100-000	Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000	Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000	Interest on Bank Accounts	\$ 3,040.62	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000	Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000	Interest on Replacement Reserve	\$ 4,573.50	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000	Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999	Total Interest Income	\$ 7,614.12	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000	Other Revenue								
362111-000	Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362125-000	Miscellaneous Income	\$ 10,678.16	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000	Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000	Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000	Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000	Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000	Other Income - Misc	\$ 186.38	\$ 339.00	\$ 246.84	\$ -	\$ 246.84	\$ (92.16)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999	Total Other Revenue	\$ 10,864.54	\$ 339.00	\$ 246.84	\$ -	\$ 246.84	\$ (92.16)	-27.2%	
399999-999	Total Revenue	\$ 322,249.58	\$ 314,397.00	\$ 326,480.41	\$ -	\$ 326,480.41	\$ 12,083.41	3.8%	
400000-000	EXPENSES								
410000-000	Administrative Expenses								
411000-000	Salaries								
411001-000	Admin Salaries - Regular	\$ 29,695.28	\$ 29,973.00	\$ 30,749.42	\$ -	\$ 30,749.42	\$ 776.42	2.6%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000	Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Manchaca II
CY2025 Budget Template

		2024		2025					Comment
		Full	Budget	Budget			Variance		
		2024 Annualized	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
411003-000	Admin Salaries - Overtime	\$ 21.00	\$ 80.00	\$ 80.00	\$ -	\$ 80.00	\$ -	0.0%	
411004-000	Incentive Pay	\$ -	\$ 560.00	\$ 560.00	\$ -	\$ 560.00	\$ -	0.0%	
411005-000	Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000	Compensated Absences	\$ 804.94	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999	Total Salaries	\$ 30,521.22	\$ 30,613.00	\$ 31,389.42	\$ -	\$ 31,389.42	\$ 776.42	2.5%	
413000-000	Legal Expense								
413001-000	Legal Expense	\$ 12,450.00	\$ 1,700.00	\$ 4,956.60	\$ -	\$ 4,956.60	\$ 3,256.60	191.6%	Based on previous 12 month average of \$150.20/ unit
413002-000	Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000	Court Costs	\$ 8.48	\$ 250.00	\$ 563.64	\$ -	\$ 563.64	\$ 313.64	125.5%	Based on previous 12 month average of \$17.08 / month
413099-999	Total Legal Expenses	\$ 12,458.48	\$ 1,950.00	\$ 5,520.24	\$ -	\$ 5,520.24	\$ 3,570.24	183.1%	
414000-000	Travel & Training								
414010-000	Staff Training	\$ 1,237.50	\$ 969.92	\$ 952.00	\$ 238.00	\$ 714.00	\$ (17.92)	-1.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100	Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000	Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000	Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000	Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000	Travel - Mileage	\$ -	\$ 67.00	\$ -	\$ -	\$ -	\$ (67.00)	-100.0%	
414060-000	MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000	Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000	Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000	Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999	Total Travel & Training	\$ 1,237.50	\$ 1,036.92	\$ 952.00	\$ 238.00	\$ 714.00	\$ (84.92)	-8.2%	
417000-000	Auditing Fees								
417001-000	Auditing Fees	\$ -	\$ 504.00	\$ -	\$ -	\$ -	\$ (504.00)	-100.0%	Property portion of HACA Audit
417002-000	Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999	Total Audit Fees	\$ -	\$ 504.00	\$ -	\$ -	\$ -	\$ (504.00)	-100.0%	
419000-000	Office Expenses								
419001-000	Office Supplies	\$ 527.14	\$ 297.00	\$ 495.00	\$ -	\$ 495.00	\$ 198.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000	Postage, Couriers, Express Mail	\$ 104.28	\$ 190.00	\$ 200.00	\$ -	\$ 200.00	\$ 10.00	5.3%	
419003-000	Printing	\$ 68.34	\$ 20.00	\$ 165.00	\$ -	\$ 165.00	\$ 145.00	725.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000	Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000	Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000	Telephone	\$ 615.44	\$ 4,570.37	\$ 6,521.70	\$ 1,630.42	\$ 4,891.27	\$ 1,951.33	42.7%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property. Cost Shared with Shadowbend.
419007-000	Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000	Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000	Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000	Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000	Equipment Leases	\$ -	\$ 560.00	\$ 700.00	\$ -	\$ 700.00	\$ 140.00	25.0%	Copier lease at \$116.63 / month
419012-000	Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000	Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000	Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000	Meeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419016-000	Misc. Expenses	\$ 250.00	\$ -	\$ 250.00	\$ -	\$ 250.00	\$ 250.00	0.0%	
419017-000	Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000	Bank Charges	\$ 25.64	\$ 125.00	\$ 125.00	\$ -	\$ 125.00	\$ -	0.0%	
419019-000	Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000	Answering Service	\$ 217.12	\$ 299.00	\$ 213.18	\$ -	\$ 213.18	\$ (85.82)	-28.7%	Average cost of answering service calls at \$6.46 / unit
419021-000	Internship	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000	Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000	Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000	Criminal Check	\$ 327.64	\$ -	\$ 350.00	\$ -	\$ 350.00	\$ 350.00	0.0%	
419026-000	Employee Physical /Drug Test	\$ -	\$ 60.00	\$ -	\$ -	\$ -	\$ (60.00)	-100.0%	
419027-000	Interpreter Fee	\$ -	\$ 300.00	\$ 200.00	\$ -	\$ 200.00	\$ (100.00)	-33.3%	
419028-000	Software	\$ 9,595.98	\$ 1,419.00	\$ 1,750.98	\$ -	\$ 1,750.98	\$ 331.98	23.4%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
419035-000	Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000	Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419099-999	Total Office Expenses	\$ 11,731.58	\$ 7,940.37	\$ 11,070.86	\$ 1,630.42	\$ 9,440.43	\$ 3,130.49	39.4%	
419500-000	Management Fees								

Pathways at Manchaca II
CY2025 Budget Template

		2024		2025					Comment
		Full	Budget	Budget		Variance			
		2024 Annualized	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419501-000	Management Fees	\$ 12,325.52	\$ 12,576.00	\$ 13,059.22	\$ -	\$ 13,059.22	\$ 483.22	3.8%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 12,325.52	\$ 12,576.00	\$ 13,059.22	\$ -	\$ 13,059.22	\$ 483.22	3.8%	
419999-999	Total Administrative Expenses	\$ 68,274.30	\$ 54,619.94	\$ 61,991.73	\$ 1,868.42	\$ 60,123.31	\$ 7,371.79	13.5%	
420000-000	Tenant Services								
422600-000	Tenant Services- Other								
422700-000	Tenant Participation - Residents Council	\$ -	\$ 495.00	\$ 495.00	\$ -	\$ 495.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ -	\$ 330.00	\$ 330.00	\$ -	\$ 330.00	\$ -	0.0%	\$10 / Unit Required by HUD
422800-000	Tenant Relocation Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
422998-990	Total Tenant Services - Other	\$ -	\$ 825.00	\$ 825.00	\$ -	\$ 825.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ -	\$ 825.00	\$ 825.00	\$ -	\$ 825.00	\$ -	0.0%	
430000-000	Utilities								
431000-000	Water	\$ 25,893.80	\$ 20,000.00	\$ 28,000.00	\$ -	\$ 28,000.00	\$ 8,000.00	40.0%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 3,524.78	\$ 3,520.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ (20.00)	-0.6%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 18,353.28	\$ 17,640.00	\$ 17,000.00	\$ -	\$ 17,000.00	\$ (640.00)	-3.6%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 47,771.86	\$ 41,160.00	\$ 48,500.00	\$ -	\$ 48,500.00	\$ 7,340.00	17.8%	
440000-000	Ordinary Maintenance & Operations								
441000-000	Maintenance Labor								
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 21,921.98	\$ 28,789.00	\$ 27,634.06	\$ -	\$ 27,634.06	\$ (1,154.94)	-4.0%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 2,515.36	\$ 3,092.00	\$ 3,360.00	\$ -	\$ 3,360.00	\$ 268.00	8.7%	
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 1,070.24	\$ 2,172.00	\$ 1,987.95	\$ -	\$ 1,987.95	\$ (184.05)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 25,507.58	\$ 34,053.00	\$ 32,982.01	\$ -	\$ 32,982.01	\$ (1,070.99)	-3.1%	
442000-000	Ordinary Maint. & Operations- Materials								
442001-000	Materials - Custodial	\$ 63.80	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442002-000	Materials - Electrical	\$ 1,215.08	\$ 1,000.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ 1,500.00	150.0%	Purchase GFCIs for property
442003-000	Materials - Plumbing	\$ 1,131.82	\$ 1,000.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 200.00	20.0%	
442004-000	Materials - Lawn Care/ Grounds	\$ 7,679.16	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	
442005-000	Materials - Tools & Equipment	\$ 720.92	\$ 500.00	\$ 750.00	\$ -	\$ 750.00	\$ 250.00	50.0%	
442006-000	Materials - HVAC / Heating / Cooling	\$ 1,602.70	\$ 1,200.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 600.00	50.0%	
442007-000	Materials - Gas & Oil	\$ 303.68	\$ 900.00	\$ 900.00	\$ -	\$ 900.00	\$ -	0.0%	
442008-000	Materials - Auto Parts	\$ -	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ -	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 1,713.22	\$ 900.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ 900.00	100.0%	
442011-000	Materials - Flooring & Ceiling	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ -	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 1,001.84	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 1,859.48	\$ 2,000.00	\$ 2,800.00	\$ -	\$ 2,800.00	\$ 800.00	40.0%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ -	\$ 950.00	\$ 950.00	\$ -	\$ 950.00	\$ -	0.0%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 1,053.34	\$ 700.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 300.00	42.9%	
442018-000	Materials - Safety Equipment	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442019-000	Materials - Pest Control	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 400.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ -	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ -	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 2,344.00	\$ 1,080.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ 1,320.00	122.2%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ 2,700.00	\$ 2,162.00	\$ 2,200.00	\$ -	\$ 2,200.00	\$ 38.00	1.8%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 146.00	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ -	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ 516.76	\$ 300.00	\$ 550.00	\$ -	\$ 550.00	\$ 250.00	83.3%	
442029-000	Materials - Tenant Property Damage	\$ (11.48)	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 934.04	\$ 3,960.00	\$ 2,640.83	\$ -	\$ 2,640.83	\$ (1,319.18)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 24,974.36	\$ 20,452.00	\$ 25,290.83	\$ -	\$ 25,290.83	\$ 4,838.83	23.7%	

**Pathways at Manchaca II
CY2025 Budget Template**

	2024		2025					Comment
	Full	Budget	Budget		Variance			
	2024 Annualized	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
443000-000	Contracts - Maintenance							
443001-000	\$ 367.52	\$ 561.00	\$ 960.96	\$ -	\$ 960.96	\$ 399.96	71.3%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in. Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals Weekly contract of \$159.85 Monthly pest control at \$187.50; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget Amount of contract services charged back to residents. Based on 25% of total shown as income.
443002-000	\$ 2,137.50	\$ 3,042.00	\$ 1,800.00	\$ -	\$ 1,800.00	\$ (1,242.00)	-40.8%	
443003-000	\$ -	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443004-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	\$ 3,516.70	\$ 10,312.00	\$ 8,312.20	\$ -	\$ 8,312.20	\$ (1,999.80)	-19.4%	
443007-000	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00	\$ -	0.0%	
443008-000	\$ 1,338.00	\$ 2,100.00	\$ 2,200.00	\$ -	\$ 2,200.00	\$ 100.00	4.8%	
443009-000	\$ 11,173.10	\$ -	\$ 6,500.00	\$ -	\$ 6,500.00	\$ 6,500.00	0.0%	
443010-000	\$ 5,900.00	\$ 50.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 3,950.00	7900.0%	
443011-000	\$ 10,978.00	\$ 750.00	\$ 5,500.00	\$ -	\$ 5,500.00	\$ 4,750.00	633.3%	
443012-000	\$ 1,485.00	\$ 3,127.00	\$ 3,333.00	\$ -	\$ 3,333.00	\$ 206.00	6.6%	
443013-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	\$ -	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	
443015-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443016-000	\$ 7,937.80	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%	
443017-000	\$ 1,973.30	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443018-000	\$ -	\$ 25.00	\$ -	\$ -	\$ -	\$ (25.00)	-100.0%	
443019-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443021-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443022-000	\$ 558.00	\$ 250.00	\$ 600.00	\$ -	\$ 600.00	\$ 350.00	140.0%	
443023-000	\$ 342.72	\$ 594.00	\$ 594.00	\$ -	\$ 594.00	\$ -	0.0%	
443024-000	\$ -	\$ 25.00	\$ 25.00	\$ -	\$ 25.00	\$ -	0.0%	
443025-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	\$ -	\$ 1,320.00	\$ 880.28	\$ -	\$ 880.28	\$ (439.73)	-33.3%	
443030-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443080-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999	\$ 47,707.64	\$ 27,556.00	\$ 41,105.44	\$ -	\$ 41,105.44	\$ 13,549.44	49.2%	
443999-999	\$ 98,189.58	\$ 82,061.00	\$ 99,378.27	\$ -	\$ 99,378.27	\$ 17,317.27	21.1%	
448000-000	Protective Services							
448001-000	\$ 2,800.00	\$ 3,500.00	\$ 3,500.00	\$ 2,625.00	\$ 875.00	\$ -	0.0%	APD Off-Duty Officers providing Security to the property \$200 / Month Stipend for Safety Ambassadors Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD. Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448002-000	\$ -	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	
448003-000	\$ -	\$ 607.43	\$ 607.43	\$ 607.43	\$ -	\$ (0.00)	0.0%	
448004-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448005-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448010-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999	\$ 2,800.00	\$ 6,507.43	\$ 6,507.43	\$ 3,232.43	\$ 3,275.00	\$ (0.00)	0.0%	
450000-000	General Expenses							
451000-000	Insurance							
451001-000	\$ 11,915.04	\$ 16,527.00	\$ 13,106.54	\$ -	\$ 13,106.54	\$ (3,420.46)	-20.7%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current. Included in calculation of benefits in line below.
451002-000	\$ 2,634.96	\$ -	\$ 2,898.46	\$ -	\$ 2,898.46	\$ 2,898.46	0.0%	
451003-000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000	\$ 481.84	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999	\$ 15,031.84	\$ 16,527.00	\$ 16,005.00	\$ -	\$ 16,005.00	\$ (522.00)	-3.2%	
454000-000	Employee Benefits Contribution							
454000-010	\$ -	\$ 31,144.01	\$ 30,943.24	\$ 7,297.94	\$ 23,645.31	\$ (200.77)	-0.6%	Used 53% of Salary line items (not counting OT or Standby)
454900-999	\$ 16,081.78	\$ 31,144.01	\$ 30,943.24	\$ 7,297.94	\$ 23,645.31	\$ (200.77)	-0.6%	
458000-100	Interest Expense							
458001-000	\$ 35,590.56	\$ 35,361.00	\$ 34,326.86	\$ -	\$ 34,326.86	\$ (1,034.14)	-2.9%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998	\$ 35,590.56	\$ 35,361.00	\$ 34,326.86	\$ -	\$ 34,326.86	\$ (1,034.14)	-2.9%	

Pathways at Manchaca II
CY2025 Budget Template

	2024		2025					Comment
	Full	Budget	Budget			Variance		
	2024 Annualized	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
459000-000 Other General Expense								
459001-000 Land Lease Expense	\$ 200.00	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000 Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000 PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000 Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000 Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000 Other General Expenses	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 700.00	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 67,404.18	\$ 83,131.79	\$ 81,375.10	\$ 7,297.94	\$ 74,077.17	\$ (1,756.69)	-2.1%	
459999-998 Total Operating Expenses	\$ 284,439.92	\$ 268,305.33	\$ 298,577.54	\$ 12,398.79	\$ 286,178.75	\$ 30,272.21	11.3%	
459999-999 NET OPERATING INCOME (LOSS)	\$ 37,809.66	\$ 46,091.22	\$ 27,902.88	\$ (12,398.79)	\$ 40,301.67	\$ (18,188.34)	-39.5%	
471000-000 Non-Routine Expenses								
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense								
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers								
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 37,809.66	\$ 46,091.22	\$ 27,902.88	\$ (12,398.79)	\$ 40,301.67	\$ (18,188.34)	-39.5%	
Debt Principal		\$ 22,042.66	\$ 23,077.06		\$ 23,077.06			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1221 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve		\$ 13,428.00	\$ -		\$ -			
Balance		\$ 10,620.56	\$ 4,825.82	\$ (12,398.79)	\$ 17,224.61			
Net Income		\$ 68,024.22	\$ 62,229.74		\$ 74,628.53			
Total Debt		\$ 57,403.66	\$ 57,403.92		\$ 57,403.92			
Debt Service Coverage Ratio		1.19	1.08		1.30			

Pathways at Manchaca Vi

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 116,068.00	\$ 133,644.65	\$ -	\$ 133,644.65	\$ 17,576.65	15.1%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310001-000 Rental Charges	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-100 HAP Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310001-200 Tenant Based Subsidy Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310002-000 Rental Charge Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310004-000 Rent Permanent Loss	\$ -	\$ (1,870.11)	\$ -	\$ (1,870.11)	\$ (1,870.11)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 784.00	\$ 183.15	\$ -	\$ 183.15	\$ (600.85)	-76.6%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (11,744.00)	\$ (12,274.34)	\$ -	\$ (12,274.34)	\$ (530.34)	4.5%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (6,711.00)	\$ (7,013.91)	\$ -	\$ (7,013.91)	\$ (302.91)	4.5%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 950.00	\$ 1,656.07	\$ -	\$ 1,656.07	\$ 706.07	74.3%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 5,280.00	\$ 3,521.10	\$ -	\$ 3,521.10	\$ (1,758.90)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 1,135.00	\$ 1,150.71	\$ -	\$ 1,150.71	\$ 15.71	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 242.00	\$ 900.90	\$ -	\$ 900.90	\$ 658.90	272.3%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 106,004.00	\$ 119,898.22	\$ -	\$ 119,898.22	\$ 13,894.22	13.1%	
320000-000 Expense Reimbursement							
320010-000 Passthru HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320020-000 Passthru Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320030-000 Passthru Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320040-000 Passthru AC Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
320099-999 Total Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 219,482.00	\$ 217,050.87	\$ -	\$ 217,050.87	\$ (2,431.13)	-1.1%	2024 Rent Schedule at \$29,176 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 1,329.00	\$ 1,337.00	\$ -	\$ 1,337.00	\$ 8.00	0.6%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 272.00	\$ 298.65	\$ -	\$ 298.65	\$ 26.65	9.8%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 66.00	\$ 53.13	\$ -	\$ 53.13	\$ (12.87)	-19.5%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 221,149.00	\$ 218,739.65	\$ -	\$ 218,739.65	\$ (2,409.35)	-1.1%	
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

**Pathways at Manchaca Vi
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 339.00	\$ 246.84	\$ -	\$ 246.84	\$ (92.16)	-27.2%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 339.00	\$ 246.84	\$ -	\$ 246.84	\$ (92.16)	-27.2%	
399999-999 Total Revenue	\$ 327,492.00	\$ 338,884.71	\$ -	\$ 338,884.71	\$ 11,392.71	3.5%	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 29,973.00	\$ 30,749.42	\$ -	\$ 30,749.42	\$ 776.42	2.6%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 80.00	\$ 80.00	\$ -	\$ 80.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 560.00	\$ 560.00	\$ -	\$ 560.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 30,613.00	\$ 31,389.42	\$ -	\$ 31,389.42	\$ 776.42	2.5%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 3,500.00	\$ 4,956.60	\$ -	\$ 4,956.60	\$ 1,456.60	41.6%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 250.00	\$ 563.64	\$ -	\$ 563.64	\$ 313.64	125.5%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 3,750.00	\$ 5,520.24	\$ -	\$ 5,520.24	\$ 1,770.24	47.2%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 969.92	\$ 952.00	\$ 238.00	\$ 714.00	\$ (17.92)	-1.8%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ 67.00	\$ 67.00	\$ -	\$ 67.00	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 1,036.92	\$ 1,019.00	\$ 238.00	\$ 781.00	\$ (17.92)	-1.7%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 3,004.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 496.00	16.5%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 3,004.00	\$ 3,500.00	\$ -	\$ 3,500.00	\$ 496.00	16.5%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 297.00	\$ 495.00	\$ -	\$ 495.00	\$ 198.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 190.00	\$ 200.00	\$ -	\$ 200.00	\$ 10.00	5.3%	
419003-000 Printing	\$ 20.00	\$ 165.00	\$ -	\$ 165.00	\$ 145.00	725.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 4,570.37	\$ 6,568.76	\$ 1,642.19	\$ 4,926.57	\$ 1,998.39	43.7%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ -	\$ 150.00	\$ -	\$ 150.00	\$ 150.00	0.0%	

**Pathways at Manchaca Vi
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 20.00	\$ 25.00	\$ -	\$ 25.00	\$ 5.00	25.0%	
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 299.00	\$ 213.18	\$ -	\$ 213.18	\$ (85.82)	-28.7%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ 69.00	\$ 800.00	\$ -	\$ 800.00	\$ 731.00	1059.4%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 350.00	\$ -	\$ 350.00	\$ 350.00	0.0%	
419026-000 Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000 Interpreter Fee	\$ 250.00	\$ 200.00	\$ -	\$ 200.00	\$ (50.00)	-20.0%	
419028-000 Software	\$ 1,419.00	\$ 1,750.98	\$ -	\$ 1,750.98	\$ 331.98	23.4%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000 Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000 Document Shredding	\$ 100.00	\$ -	\$ -	\$ -	\$ (100.00)	-100.0%	
419035-000 Permits, Licenses & Certificates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419036-000 Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Cost of 3rd party inspections at \$20 / unit
419041-000 Annual Compliance Fee	\$ 1,320.00	\$ 1,320.00	\$ -	\$ 1,320.00	\$ -	0.0%	TDHCA Annual Compliance Fee: \$40 / Unit
419097-000	\$ -	\$ -	\$ -	\$ -	\$ -		
419099-999 Total Office Expenses	\$ 9,954.37	\$ 13,637.48	\$ 1,642.19	\$ 11,995.29	\$ 3,683.11	37.0%	
419500-000 Management Fees							
419501-000 Management Fees	\$ 13,100.00	\$ 13,555.39	\$ -	\$ 13,555.39	\$ 455.39	3.5%	4% of total revenue
419502-000 Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000 Partnership Management Fees	\$ 1,591.00	\$ 1,688.00	\$ -	\$ 1,688.00	\$ 97.00	6.1%	Partnership Management Fee
419505-000 Asset Management Fees	\$ 804.00	\$ 852.64	\$ -	\$ 852.64	\$ 48.64	6.0%	RBC Asset Management Fee at \$213.16 / Quarter
419599-999 Total Management Fees	\$ 15,495.00	\$ 16,096.03	\$ -	\$ 16,096.03	\$ 601.03	3.9%	
419999-999 Total Administrative Expenses	\$ 63,852.55	\$ 71,162.17	\$ 1,880.19	\$ 69,281.98	\$ 7,309.62	11.4%	
420000-000 Tenant Services							
422600-000 Tenant Services- Other							
422700-000 Tenant Participation - Residents Council	\$ 495.00	\$ 495.00	\$ -	\$ 495.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000 Tenant Participation - HACA	\$ 330.00	\$ 330.00	\$ -	\$ 330.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999 Total Tenant Services - Other	\$ 825.00	\$ 825.00	\$ -	\$ 825.00	\$ -	0.0%	
429999-999 Total Tenant Services	\$ 825.00	\$ 825.00	\$ -	\$ 825.00	\$ -	0.0%	
430000-000 Utilities							
431000-000 Water	\$ 27,640.00	\$ 41,800.00	\$ -	\$ 41,800.00	\$ 14,160.00	51.2%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000 Electricity	\$ 8,250.00	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 1,750.00	21.2%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000 Gas	\$ 14,020.00	\$ 13,000.00	\$ -	\$ 13,000.00	\$ (1,020.00)	-7.3%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000 Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000 Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999 Total Utilities	\$ 49,910.00	\$ 64,800.00	\$ -	\$ 64,800.00	\$ 14,890.00	29.8%	
440000-000 Ordinary Maintenance & Operations							
441000-000 Maintenance Labor							
441001-000 Ordinary Maint. & Operations- Labor Regular	\$ 28,789.00	\$ 27,634.06	\$ -	\$ 27,634.06	\$ (1,154.94)	-4.0%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441002-000 Ordinary Maint. & Operations- Labor OT	\$ 3,092.00	\$ 3,360.00	\$ -	\$ 3,360.00	\$ 268.00	8.7%	
441003-000 Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000 Ordinary Maint. & Operations- Labor Standby	\$ 2,172.00	\$ 1,987.95	\$ -	\$ 1,987.95	\$ (184.05)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000 Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999 Total Maintenance Labor	\$ 34,053.00	\$ 32,982.01	\$ -	\$ 32,982.01	\$ (1,070.99)	-3.1%	
442000-000 Ordinary Maint. & Operations- Materials							
442001-000 Materials - Custodial	\$ 378.00	\$ 380.00	\$ -	\$ 380.00	\$ 2.00	0.5%	
442002-000 Materials - Electrical	\$ 3,100.00	\$ 3,100.00	\$ -	\$ 3,100.00	\$ -	0.0%	
442003-000 Materials - Plumbing	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 2,500.00	\$ -	0.0%	
442004-000 Materials - Lawn Care/ Grounds	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	
442005-000 Materials - Tools & Equipment	\$ 1,400.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 100.00	7.1%	
442006-000 Materials - HVAC / Heating / Cooling	\$ 1,500.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ 500.00	33.3%	
442007-000 Materials - Gas & Oil	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
442008-000 Materials - Auto Parts	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	

Pathways at Manchaca Vi

CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
442009-000	Materials - Exterior Lighting	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
442010-000	Materials - Paint and Painting Supplies	\$ 1,000.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 200.00	20.0%	
442011-000	Materials - Flooring & Ceiling	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 8,000.00	\$ 8,280.00	\$ -	\$ 8,280.00	\$ 280.00	3.5%	
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 500.00	\$ 750.00	\$ -	\$ 750.00	\$ 250.00	50.0%	
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 1,600.00	\$ 1,700.00	\$ -	\$ 1,700.00	\$ 100.00	6.3%	
442018-000	Materials - Safety Equipment	\$ 150.00	\$ 200.00	\$ -	\$ 200.00	\$ 50.00	33.3%	
442019-000	Materials - Pest Control	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
442020-000	Materials - Lumber Sheetrock	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	
442021-000	Materials - Doors	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442022-000	Materials - Fencing	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
442023-000	Materials - Refrigerators	\$ 1,080.00	\$ 1,080.00	\$ -	\$ 1,080.00	\$ -	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442024-000	Materials - Ranges	\$ -	\$ 900.00	\$ -	\$ 900.00	\$ 900.00	0.0%	These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442026-000	Materials - Reasonable Accommodations	\$ 250.00	\$ 400.00	\$ -	\$ 400.00	\$ 150.00	60.0%	
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	
442028-000	Materials - Countertops /Cabinets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442029-100	Materials Charge Back-Tenant Property Damage	\$ 3,960.00	\$ 2,640.83	\$ -	\$ 2,640.83	\$ (1,319.18)	-33.3%	Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 29,018.00	\$ 30,230.83	\$ -	\$ 30,230.83	\$ 1,212.83	4.2%	
443000-000	Contracts - Maintenance							
443001-000	Contracts - Trash Removal	\$ 11,081.00	\$ 11,539.16	\$ -	\$ 11,539.16	\$ 458.16	4.1%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in.
443002-000	Contracts - In-House Bulk Trash	\$ 2,955.00	\$ 742.50	\$ -	\$ 742.50	\$ (2,212.50)	-74.9%	Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals
443003-000	Contracts - HVAC	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443006-000	Contracts - Landscape/Grounds	\$ 13,312.00	\$ 8,312.20	\$ -	\$ 8,312.20	\$ (4,999.80)	-37.6%	Weekly contract of \$159.85
443007-000	Contracts - Tree Trimming	\$ 7,000.00	\$ 7,000.00	\$ -	\$ 7,000.00	\$ -	0.0%	
443008-000	Contracts - Make Ready Cleaning	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	
443009-000	Contracts - Make Ready Repairs	\$ -	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00	0.0%	
443010-000	Contracts - Electrical Contracts	\$ 150.00	\$ 500.00	\$ -	\$ 500.00	\$ 350.00	233.3%	
443011-000	Contracts - Plumbing Contracts	\$ 750.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 250.00	33.3%	
443012-000	Contracts - Pest Control	\$ 3,127.00	\$ 3,333.00	\$ -	\$ 3,333.00	\$ 206.00	6.6%	Monthly pest control at \$187.50; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443014-000	Contracts - Fire Protection	\$ 1,000.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 500.00	50.0%	
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443016-000	Contracts - Building & Equipment Repairs	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
443017-000	Contracts - Painting	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	
443018-000	Contracts - Equipment Rental	\$ 25.00	\$ 25.00	\$ -	\$ 25.00	\$ -	0.0%	
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443023-000	Contracts - Uniforms	\$ 593.00	\$ 344.96	\$ -	\$ 344.96	\$ (248.04)	-41.8%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget
443024-000	Contract - Reasonable Accommodations	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 1,000.00	\$ -	0.0%	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 1,320.00	\$ 880.28	\$ -	\$ 880.28	\$ (439.73)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Manchaca Vi

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
443080-000 Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443081-000 Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443082-000 Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
443090-999 Total Maintenance Contracts	\$ 44,963.00	\$ 39,827.10	\$ -	\$ 39,827.10	\$ (5,135.90)	-11.4%	
443999-999 Total Ordinary Maintenance & Operations	\$ 108,034.00	\$ 103,039.93	\$ -	\$ 103,039.93	\$ (4,994.07)	-4.6%	
448000-000 Protective Services							
448001-000 Police Officers	\$ 3,300.00	\$ 4,500.00	\$ 3,375.00	\$ 1,125.00	\$ 1,200.00	36.4%	APD Off-Duty Officers providing Security to the property
448002-000 Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors
448003-000 Police Liaison	\$ 607.43	\$ 607.43	\$ 607.43	\$ -	\$ (0.00)	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.
448004-000 Protective Services- Equipments	\$ 1,572.00	\$ 1,572.00	\$ -	\$ 1,572.00	\$ -	0.0%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties)
448005-000 Protective Services- Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Security Guard Services
448010-000 Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Do Not Use
448090-999 Total Protective Services	\$ 7,879.39	\$ 9,079.43	\$ 3,982.43	\$ 5,097.00	\$ 1,200.04	15.2%	
450000-000 General Expenses							
451000-000 Insurance							
451001-000 Property Insurance	\$ 17,986.00	\$ 15,045.76	\$ -	\$ 15,045.76	\$ (2,940.24)	-16.3%	Based on recent numbers received, using 10% increase over current.
451002-000 Liability Insurance	\$ -	\$ 2,716.96	\$ -	\$ 2,716.96	\$ 2,716.96	0.0%	Based on recent numbers received, using 10% increase over current.
451003-000 Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000 Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Included in calculation of benefits in line below.
451090-999 Total Insurance	\$ 17,986.00	\$ 17,762.71	\$ -	\$ 17,762.71	\$ (223.29)	-1.2%	
454000-000 Employee Benefits Contribution							
454000-010 Employee Benefits Contribution	\$ 31,144.01	\$ 30,943.24	\$ 7,297.94	\$ 23,645.31	\$ (200.77)	-0.6%	Used 53% of Salary line items (not counting OT or Standby)
454900-999 Total Employee Benefits Contribution	\$ 31,144.01	\$ 30,943.24	\$ 7,297.94	\$ 23,645.31	\$ (200.77)	-0.6%	
458000-100 Interest Expense							
458001-000 Interest on Notes Payable	\$ 32,481.00	\$ 31,763.29	\$ -	\$ 31,763.29	\$ (717.71)	-2.2%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998 Total Interest Expense	\$ 32,481.00	\$ 31,763.29	\$ -	\$ 31,763.29	\$ (717.71)	-2.2%	
459000-000 Other General Expense							
459001-000 Land Lease Expense	\$ 14,667.00	\$ 14,667.00	\$ -	\$ 14,667.00	\$ -	0.0%	
459002-000 Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000 PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000 Tax Credit Fees Expense	\$ 939.00	\$ 939.00	\$ -	\$ 939.00	\$ -	0.0%	
459006-000 Franchise Taxes	\$ 1,143.00	\$ 1,143.00	\$ -	\$ 1,143.00	\$ -	0.0%	
459009-000 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 16,749.00	\$ 16,749.00	\$ -	\$ 16,749.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 98,360.41	\$ 97,218.25	\$ 7,297.94	\$ 89,920.31	\$ (1,142.16)	-1.2%	
459999-998 Total Operating Expenses	\$ 328,862.13	\$ 346,124.78	\$ 13,160.55	\$ 332,964.22	\$ 17,262.65	5.2%	
459999-999 NET OPERATING INCOME (LOSS)	\$ (1,370.07)	\$ (7,240.07)	\$ (13,160.55)	\$ 5,920.49	\$ (5,870.00)	428.4%	
471000-000 Non-Routine Expenses							
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	

Pathways at Manchaca Vi
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
480000-200 Amortization Expense	\$ -			\$ -	\$ -	\$ -	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -		\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -		\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -		\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -		\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -		\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -		\$ -	\$ -	\$ -	0	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ (1,370.07)	\$ (7,240.07)	\$ (13,160.55)	\$ 5,920.49	\$ (5,870.00)	428.4%	
Debt Principal	\$ 17,989.78	\$ 18,707.63		\$ 18,707.63			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1221 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 13,428.00	\$ -		\$ -			
Balance	\$ (32,787.85)	\$ (25,947.70)	\$ (13,160.55)	\$ (12,787.14)			
Net Income	\$ 17,682.93	\$ 24,523.22		\$ 37,683.78			
Total Debt	\$ 50,470.78	\$ 50,470.92		\$ 50,470.92			
Debt Service Coverage Ratio	0.35	0.49		0.75			

**Pathways at Coronado Hil
CY2025 Budget Template**

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
300000-200 REVENUES							
310000-000 Tenant Revenue							
310000-100 Rental Income	\$ 179,406.00	\$ 168,202.00	\$ -	\$ 168,202.00	\$ (11,204.00)	-6.2%	For resident portion of rent payment, using the average of the budgeted amount and the 2024 12 month annualized.
310004-000 Rent Permanent Loss	\$ -	\$ (2,720.16)	\$ -	\$ (2,720.16)	\$ (2,720.16)	0.0%	Based on previous 12 month average of -\$56.67 / unit at all properties.
310005-000 Installment Agreement - Rent	\$ 1,141.00	\$ 266.40	\$ -	\$ 266.40	\$ (874.60)	-76.7%	Based on previous 12 month average of \$5.55 / unit at all properties.
310006-000 Plus: Prepaid Rent	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310007-000 Vacancies	\$ (14,913.00)	\$ (15,584.41)	\$ -	\$ (15,584.41)	\$ (671.41)	4.5%	Using 3.5% of resident rent payment and HAP payment for vacancy loss.
310008-000 Loss/Gain to Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310010-000 Write-Off / Bad Debt	\$ (8,522.00)	\$ (8,905.38)	\$ -	\$ (8,905.38)	\$ (383.38)	4.5%	Using 2% of resident rent payment and HAP payment for bad debt.
310011-000 Less: Delinquency	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310013-000 Security Deposit Forfeit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	Budget at \$0 to allow for any collection as additional income.
310020-000 Legal Charges	\$ 1,360.00	\$ 2,408.83	\$ -	\$ 2,408.83	\$ 1,048.83	77.1%	During previous 12 months, legal charges represented 36% of all legal expenses. Budgeting at 30% of legal expense budget to be charged back to the resident.
310021-000 Maintenance/Damages Chargeback Income	\$ 7,680.00	\$ 5,121.60	\$ -	\$ 5,121.60	\$ (2,558.40)	-33.3%	Based on previous 12 month average of \$106.70 / unit
310022-000 Maintenance Charge Installments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310023-000 Late Fee	\$ 1,650.00	\$ 1,673.76	\$ -	\$ 1,673.76	\$ 23.76	1.4%	Budget based on previous 12 month average of \$34.87 / Unit
310024-000 Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310024-100 Cable/Internet Charge	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310025-000 Installment Agreement - Damages	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310026-000 Non-Dwelling Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310027-000 Excess Utilities	\$ 352.00	\$ 1,310.40	\$ -	\$ 1,310.40	\$ 958.40	272.3%	Budget based on previous 12 month average of \$27.30 / Unit
310027-100 Excess Utilities-Electric	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
310099-999 Total Tenant Revenue	\$ 168,154.00	\$ 151,773.04	\$ -	\$ 151,773.04	\$ (16,380.96)	-9.7%	
330000-000 Fraud Recovery							
330100-000 Fraud Recovery- Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330110-000 Fraud Recovery- Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
330199-999 Total Fraud Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340000-000 Operating Grants							
340100-000 HAP Subsidy	\$ 246,678.00	\$ 277,066.88	\$ -	\$ 277,066.88	\$ 30,388.88	12.3%	2024 Rent Schedule at \$37,044 / month through Nov. Dec with 2 % estimated OCAF.
340101-000 HAP FSS Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340102-000 Special Claims Income	\$ 386.00	\$ 2,665.00	\$ -	\$ 2,665.00	\$ 2,279.00	590.4%	Actual Special Claims Approved between 07/2023 - 06/2024
340103-000 HUD Rehab Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340104-000 Utility Reimbursement	\$ 396.00	\$ 434.40	\$ -	\$ 434.40	\$ 38.40	9.7%	Based on average per unit of \$9.05 from previous 12 months actuals.
340105-000 Repayment Agreement Expense Recovery	\$ 96.00	\$ 77.28	\$ -	\$ 77.28	\$ (18.72)	-19.5%	Based on average per unit of \$1.61 from previous 12 months actuals.
340113-000 FSS Recapture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
340999-999 Total Operating Grants	\$ 247,556.00	\$ 280,243.56	\$ -	\$ 280,243.56	\$ 32,687.56	13.2%	
360000-000 Interest Income							
361100-000 Mortgage Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361103-000 Interest on Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361105-000 Interest on Bank Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361110-000 Interest on Rehab/Repair Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361115-000 Interest on Replacement Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361120-000 Interest Revenue - Sellers Notes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
361199-999 Total Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362000-000 Other Revenue							
362111-000 Bulk Trash Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362125-000 Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362140-000 Write Off Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362150-000 Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362155-000 Misc Income-quick charge clean up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362160-000 Gain/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
362165-000 Other Income - Misc	\$ 494.00	\$ 359.04	\$ -	\$ 359.04	\$ (134.96)	-27.3%	Calculated the last 12 months of "other income" minus insurance claims. Used the average / unit of \$7.48 to calculate estimated other income for upcoming year.
369999-999 Total Other Revenue	\$ 494.00	\$ 359.04	\$ -	\$ 359.04	\$ (134.96)	-27.3%	
399999-999 Total Revenue	\$ 416,204.00	\$ 432,375.64	\$ -	\$ 432,375.64	\$ 16,171.64	3.9%	

Pathways at Coronado Hil

CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
400000-000 EXPENSES							
410000-000 Administrative Expenses							
411000-000 Salaries							
411001-000 Admin Salaries - Regular	\$ 49,119.00	\$ 49,762.36	\$ -	\$ 49,762.36	\$ 643.36	1.3%	Reflects current salaries plus estimated 3% merit increase for each staff member
411002-000 Admin Salaries - Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411003-000 Admin Salaries - Overtime	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	
411004-000 Incentive Pay	\$ 810.00	\$ 810.00	\$ -	\$ 810.00	\$ -	0.0%	
411005-000 Property Mgmt. - Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411010-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
411199-999 Total Salaries	\$ 50,079.00	\$ 50,722.36	\$ -	\$ 50,722.36	\$ 643.36	1.3%	
413000-000 Legal Expense							
413001-000 Legal Expense	\$ 4,200.00	\$ 7,209.60	\$ -	\$ 7,209.60	\$ 3,009.60	71.7%	Based on previous 12 month average of \$150.20/ unit
413002-000 Attorney Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
413003-000 Court Costs	\$ 520.00	\$ 819.84	\$ -	\$ 819.84	\$ 299.84	57.7%	Based on previous 12 month average of \$17.08 / month
413090-999 Total Legal Expenses	\$ 4,720.00	\$ 8,029.44	\$ -	\$ 8,029.44	\$ 3,309.44	70.1%	
414000-000 Travel & Training							
414010-000 Staff Training	\$ 1,336.00	\$ 1,394.00	\$ 348.50	\$ 1,045.50	\$ 58.00	4.3%	1 training for each staff member at \$900 / Management and \$800 / Maintenance
414010-100 Staff Training - Strategic Planning	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414020-000 Travel - Airlines	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414030-000 Travel - Lodging	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414040-000 Travel - Car Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414050-000 Travel - Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414060-000 MOR Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414070-000 Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414080-000 Misc Travel	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414090-000 Travel - Conference Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
414099-999 Total Travel & Training	\$ 1,336.00	\$ 1,394.00	\$ 348.50	\$ 1,045.50	\$ 58.00	4.3%	
417000-000 Auditing Fees							
417001-000 Auditing Fees	\$ 733.00	\$ 733.00	\$ -	\$ 733.00	\$ -	0.0%	Property portion of HACA Audit
417002-000 Accounting Services Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
417099-999 Total Audit Fees	\$ 733.00	\$ 733.00	\$ -	\$ 733.00	\$ -	0.0%	
419000-000 Office Expenses							
419001-000 Office Supplies	\$ 432.00	\$ 720.00	\$ -	\$ 720.00	\$ 288.00	66.7%	Average cost of office supplies at all family properties at \$15 / unit
419002-000 Postage, Couriers, Express Mail	\$ 276.00	\$ 300.00	\$ -	\$ 300.00	\$ 24.00	8.7%	Automization of PAs will see an uptick in evictions, and use of postage
419003-000 Printing	\$ 20.00	\$ 240.00	\$ -	\$ 240.00	\$ 220.00	1100.0%	Additional cost expected for printing new leases and policies due to HOTMA
419004-000 Advertising and Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419005-000 Membership Dues and Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419006-000 Telephone	\$ 7,890.00	\$ 6,479.17	\$ 1,619.79	\$ 4,859.38	\$ (1,410.83)	-17.9%	Internet / Cable Access, Telephones, Cell Phones and Fax lines for the property
419007-000 Internet / Cable	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419008-000 Office Custodial	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419009-000 Maint. Agreement - Office Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419010-000 Computer Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419011-000 Equipment Leases	\$ 1,400.00	\$ 1,399.56	\$ -	\$ 1,399.56	\$ (0.44)	0.0%	Copier lease at \$116.63 / month
419012-000 Office Equipment/Furniture	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419013-000 Office Equipment Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419014-000 Admin Contractors	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419015-000 Meeting	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ 200.00	0.0%	
419016-000 Misc. Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419017-000 Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419018-000 Bank Charges	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	No changes expected for CY2025
419019-000 Bank service fees - Credit Card	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419020-000 Answering Service	\$ 434.00	\$ 310.08	\$ -	\$ 310.08	\$ (123.92)	-28.6%	Average cost of answering service calls at \$6.46 / unit
419021-000 Internship	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419022-000 Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419023-000 Newsletter	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419024-000 Credit Check	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419025-000 Criminal Check	\$ -	\$ 500.00	\$ -	\$ 500.00	\$ 500.00	0.0%	

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CY2025 Budget Template

		2024	2025					
		Budget	Budget			Variance		
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment
419026-000	Employee Physical /Drug Test	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419027-000	Interpreter Fee	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	
419028-000	Software	\$ 2,064.00	\$ 2,486.88	\$ -	\$ 2,486.88	\$ 422.88	20.5%	Software costs: Bonfire Text Message Service at \$11/month, Yardi at \$43.06 / Unit, and Yardi Check Scan at \$0.50 / Unit / Month
419029-000	Storage Lease	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419030-000	Document Shredding	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	No changes expected for CY2025
419035-000	Permits, Licenses & Certificates	\$ 50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	0.0%	No changes expected for CY2025
419036-000	Inspections	\$ -	\$ 960.00	\$ -	\$ 960.00	\$ 960.00	0.0%	Cost of 3rd party inspections at \$20 / unit
419097-000		\$ -						
419099-999	Total Office Expenses	\$ 13,066.00	\$ 14,145.69	\$ 1,619.79	\$ 12,525.90	\$ 1,079.69	8.3%	
419500-000	Management Fees							
419501-000	Management Fees	\$ 16,648.00	\$ 17,295.03	\$ -	\$ 17,295.03	\$ 647.03	3.9%	4% of total revenue
419502-000	Prop. Mgmt. - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419503-000	Partnership Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
419599-999	Total Management Fees	\$ 16,648.00	\$ 17,295.03	\$ -	\$ 17,295.03	\$ 647.03	3.9%	
419999-999	Total Administrative Expenses	\$ 86,581.91	\$ 92,319.52	\$ 1,968.29	\$ 90,351.22	\$ 5,737.61	6.6%	
420000-000	Tenant Services							
422600-000	Tenant Services- Other							
422700-000	Tenant Participation - Residents Council	\$ 720.00	\$ 720.00	\$ -	\$ 720.00	\$ -	0.0%	\$15 / Unit Required by HUD
422701-000	Tenant Participation - HACA	\$ 480.00	\$ 480.00	\$ -	\$ 480.00	\$ -	0.0%	\$10 / Unit Required by HUD
422998-999	Total Tenant Services - Other	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	0.0%	
429999-999	Total Tenant Services	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	0.0%	
430000-000	Utilities							
431000-000	Water	\$ 43,920.00	\$ 49,000.00	\$ -	\$ 49,000.00	\$ 5,080.00	11.6%	12 months of actual Water Bills for Aug 2023 - July 2024.
432000-000	Electricity	\$ 10,450.00	\$ 12,000.00	\$ -	\$ 12,000.00	\$ 1,550.00	14.8%	12 months of actual Electric Bills for Aug 2023 - July 2024.
433000-000	Gas	\$ 26,980.00	\$ 24,000.00	\$ -	\$ 24,000.00	\$ (2,980.00)	-11.0%	12 months of actual Gas Bills for Aug 2023 - July 2024.
434000-000	Other Utilities Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
435000-000	Utility Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
439000-999	Total Utilities	\$ 81,350.00	\$ 85,000.00	\$ -	\$ 85,000.00	\$ 3,650.00	4.5%	
440000-000	Ordinary Maintenance & Operations							
441000-000	Maintenance Labor							
441001-000	Ordinary Maint. & Operations- Labor Regular	\$ 33,586.00	\$ 34,429.22	\$ -	\$ 34,429.22	\$ 843.22	2.5%	
441002-000	Ordinary Maint. & Operations- Labor OT	\$ 4,498.00	\$ 3,840.00	\$ -	\$ 3,840.00	\$ (658.00)	-14.6%	Used last 12 months of total Maintenance OT and prorated to the # of Units at the property.
441003-000	Ordinary Maint. & Operations- Labor Temp	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441004-000	Ordinary Maint. & Operations- Labor Standby	\$ 3,160.00	\$ 2,891.57	\$ -	\$ 2,891.57	\$ (268.43)	-8.5%	Used last 12 months of total Standby and prorated to the # of Units at the property.
441005-000	Prop. Mgmt. Maintenance Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
441090-999	Total Maintenance Labor	\$ 41,244.00	\$ 41,160.79	\$ -	\$ 41,160.79	\$ (83.21)	-0.2%	
442000-000	Ordinary Maint. & Operations- Materials							
442001-000	Materials - Custodial	\$ 450.00	\$ 450.00	\$ -	\$ 450.00	\$ -	0.0%	No changes expected for CY2025
442002-000	Materials - Electrical	\$ 1,200.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 1,800.00	150.0%	Electrical improvements required for NSPIRE inspection
442003-000	Materials - Plumbing	\$ 750.00	\$ 1,200.00	\$ -	\$ 1,200.00	\$ 450.00	60.0%	No changes expected for CY2025
442004-000	Materials - Lawn Care/ Grounds	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025
442005-000	Materials - Tools & Equipment	\$ 1,800.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ (300.00)	-16.7%	No changes expected for CY2025
442006-000	Materials - HVAC / Heating / Cooling	\$ 1,800.00	\$ 2,800.00	\$ -	\$ 2,800.00	\$ 1,000.00	55.6%	No changes expected for CY2025
442007-000	Materials - Gas & Oil	\$ -	\$ 100.00	\$ -	\$ 100.00	\$ 100.00	0.0%	
442008-000	Materials - Auto Parts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442009-000	Materials - Exterior Lighting	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	No changes expected for CY2025
442010-000	Materials - Paint and Painting Supplies	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 1,500.00	\$ -	0.0%	No changes expected for CY2025
442011-000	Materials - Flooring & Ceiling	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	No changes expected for CY2025
442012-000	Materials - Glass & Window	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442013-000	Materials - Windows Covering	\$ 350.00	\$ 350.00	\$ -	\$ 350.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below.
442014-000	Materials - Appliances & Parts	\$ 2,300.00	\$ 3,000.00	\$ -	\$ 3,000.00	\$ 700.00	30.4%	No changes expected for CY2025
442015-000	Materials - Smoke/CO Detectors/Fire Ext.	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ -	0.0%	No changes expected for CY2025
442016-000	Materials - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
442017-000	Materials - Hardware/Locks	\$ 600.00	\$ 600.00	\$ -	\$ 600.00	\$ -	0.0%	No changes expected for CY2025
442018-000	Materials - Safety Equipment	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	No changes expected for CY2025
442019-000	Materials - Pest Control	\$ 200.00	\$ 200.00	\$ -	\$ 200.00	\$ -	0.0%	No changes expected for CY2025
442020-000	Materials - Lumber Sheetrock	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%	No changes expected for CY2025

Pathways at Coronado Hil

CY2025 Budget Template

		2024	2025						
		Budget	Budget			Variance			
		2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	Comment	
442021-000	Materials - Doors	\$ 300.00	\$ 300.00	\$ -	\$ 300.00	\$ -	0.0%	Majority is charged back to residents, which is accounted for below. Projected increase of repairs/purchases for pickets These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget. These items will be charged to R4R, but due to the cost cannot be capitalized. Therefore they are being added to the property operations budget.	
442022-000	Materials - Fencing	\$ 250.00	\$ 300.00	\$ -	\$ 300.00	\$ 50.00	20.0%		
442023-000	Materials - Refrigerators	\$ 3,240.00	\$ 1,758.00	\$ -	\$ 1,758.00	\$ (1,482.00)	-45.7%		
442024-000	Materials - Ranges	\$ -	\$ 900.00	\$ -	\$ 900.00	\$ 900.00	0.0%		
442025-000	Materials - Dishwashers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
442026-000	Materials - Reasonable Accommodations	\$ 150.00	\$ 150.00	\$ -	\$ 150.00	\$ -	0.0%		No changes expected for CY2025
442027-000	Materials - Water Heaters/Boilers & Parts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%		No changes expected for CY2025
442028-000	Materials - Countertops /Cabinets	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%		No changes expected for CY2025
442029-000	Materials - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
442029-100	Materials Charge Back-Tenant Property Damage	\$ 5,760.00	\$ 3,841.20	\$ -	\$ 3,841.20	\$ (1,918.80)	-33.3%		Amount of materials charged back to residents. Based on 75% of total shown as income.
442090-999	Total Materials	\$ 24,450.00	\$ 25,749.20	\$ -	\$ 25,749.20	\$ 1,299.20	5.3%		
443000-000	Contracts - Maintenance								
443001-000	Contracts - Trash Removal	\$ 12,554.00	\$ 13,201.19	\$ -	\$ 13,201.19	\$ 647.19	5.2%	Cost of WasteManagement Trash, Recycling and Bulk Trash Landfill Fees. 5% increase factored in. Average for entire portfolio plus 3% increase is \$22.50 / unit based on last 12 months of actuals	
443002-000	Contracts - In-House Bulk Trash	\$ 3,568.00	\$ 2,000.00	\$ -	\$ 2,000.00	\$ (1,568.00)	-43.9%		
443003-000	Contracts - HVAC	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%		
443004-000	Contracts - Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443005-000	Contracts - Elevator Maint.	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443006-000	Contracts - Landscape/Grounds	\$ 13,178.00	\$ 16,178.44	\$ -	\$ 16,178.44	\$ 3,000.44	22.8%		Weekly contract of \$214.97plus additional \$5000 for inspection prep
443007-000	Contracts - Tree Trimming	\$ 3,200.00	\$ 3,200.00	\$ -	\$ 3,200.00	\$ -	0.0%		No changes expected for CY2025
443008-000	Contracts - Make Ready Cleaning	\$ 2,800.00	\$ 2,358.00	\$ -	\$ 2,358.00	\$ (442.00)	-15.8%		No changes expected for CY2025
443009-000	Contracts - Make Ready Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443010-000	Contracts - Electrical Contracts	\$ 250.00	\$ 250.00	\$ -	\$ 250.00	\$ -	0.0%		No changes expected for CY2025
443011-000	Contracts - Plumbing Contracts	\$ 3,000.00	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 4,500.00	150.0%	No changes expected for CY2025	
443012-000	Contracts - Pest Control	\$ 4,548.00	\$ 4,848.00	\$ -	\$ 4,848.00	\$ 300.00	6.6%	Monthly pest control at \$180.00; 7% of the property for heat bed bug treatment; 40% of property for Roach treatment or other incidentals	
443013-000	Contracts - Janitorial Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443014-000	Contracts - Fire Protection	\$ 700.00	\$ 700.00	\$ -	\$ 700.00	\$ -	0.0%	No changes expected for CY2025	
443015-000	Contracts - Door & Window Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443016-000	Contracts - Building & Equipment Repairs	\$ 500.00	\$ 500.00	\$ -	\$ 500.00	\$ -	0.0%	No changes expected for CY2025	
443017-000	Contracts - Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443018-000	Contracts - Equipment Rental	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443019-000	Contracts - Maintenance & Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443020-000	Contracts - Key & Lock Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443021-000	Contract - Vehicle Repairs/ Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443022-000	Contracts - Asbestos Abatement	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443023-000	Contracts - Uniforms	\$ 1,049.00	\$ 435.04	\$ -	\$ 435.04	\$ (613.96)	-58.5%	Weekly Uniform Service for Maintenance; 3 new PAMI shirts for Management and 2 new PAMI Shirts for Maintenance; Shirts for new employees paid by LIH COCC Budget	
443024-000	Contract - Reasonable Accommodations	\$ 1,500.00	\$ 750.00	\$ -	\$ 750.00	\$ (750.00)	-50.0%	No changes expected for CY2025	
443025-000	Contracts - Water Treatment Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443026-000	Contract - Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443027-000	Contracts - Masonry Work	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443028-000	Contracts - Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443029-000	Contracts - Tenant Property Damage	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443029-100	Contracts Charge Back-Tenant Property Damage	\$ 1,920.00	\$ 1,280.40	\$ -	\$ 1,280.40	\$ (639.60)	-33.3%	Amount of contract services charged back to residents. Based on 25% of total shown as income.	
443030-000	Contract Labor	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443080-000	Prop Mgmt. Cleaning & Decorating	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443081-000	Prop. Mgmt. Maintenance & Repair	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443082-000	Prop. Mgmt Contract Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%		
443090-999	Total Maintenance Contracts	\$ 49,267.00	\$ 53,701.07	\$ -	\$ 53,701.07	\$ 4,434.07	9.0%		
443999-999	Total Ordinary Maintenance & Operations	\$ 114,961.00	\$ 120,611.06	\$ -	\$ 120,611.06	\$ 5,650.06	4.9%		
448000-000	Protective Services								
448001-000	Police Officers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	APD Off-Duty Officers providing Security to the property	
448002-000	Crime Prevention/Safety	\$ 2,400.00	\$ 2,400.00	\$ -	\$ 2,400.00	\$ -	0.0%	\$200 / Month Stipend for Safety Ambassadors	
448003-000	Police Liaison	\$ 883.53	\$ 883.53	\$ 883.53	\$ -	\$ 0.00	0.0%	Prorated cost for LIH share (\$27,500) of the data sharing contract expense with APD.	

Pathways at Coronado Hil
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
448004-000 Protective Services- Equipments	\$ 1,836.00	\$ 1,836.00	\$ -	\$ 1,836.00	\$ -	0.0%	Star Asset Security (Burglar Alarms and Monitoring); Flock License Plate Readers, Cameras and Camera Systems, Fobs and Fob Systems (at some properties) Security Guard Services Do Not Use
448005-000 Protective Services- Contracts	\$ 10,800.00	\$ 10,800.00	\$ -	\$ 10,800.00	\$ -	0.0%	
448010-000 Prop Mgmt - Security Contracts/Services	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
448090-999 Total Protective Services	\$ 15,919.49	\$ 15,919.53	\$ 883.53	\$ 15,036.00	\$ 0.04	0.0%	
450000-000 General Expenses							
451000-000 Insurance							
451001-000 Property Insurance	\$ 24,363.00	\$ 20,754.76	\$ -	\$ 20,754.76	\$ (3,608.24)	-14.8%	Based on recent numbers received, using 10% increase over current. Based on recent numbers received, using 10% increase over current. Included in calculation of benefits in line below.
451002-000 Liability Insurance	\$ -	\$ 3,603.60	\$ -	\$ 3,603.60	\$ 3,603.60	0.0%	
451003-000 Flood Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451004-000 Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
451090-999 Total Insurance	\$ 24,363.00	\$ 24,358.36	\$ -	\$ 24,358.36	\$ (4.64)	0.0%	
454000-000 Employee Benefits Contribution							
454000-010 Employee Benefits Contribution	\$ 43,833.58	\$ 44,621.54	\$ 10,523.95	\$ 34,097.59	\$ 787.96	1.8%	Used 53% of Salary line items (not counting OT or Standby)
454900-999 Total Employee Benefits Contribution	\$ 43,833.58	\$ 44,621.54	\$ 10,523.95	\$ 34,097.59	\$ 787.96	1.8%	
458000-100 Interest Expense							
458001-000 Interest on Notes Payable	\$ 39,290.00	\$ 38,140.94	\$ -	\$ 38,140.94	\$ (1,149.06)	-2.9%	Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets.
458090-998 Total Interest Expense	\$ 39,290.00	\$ 38,140.94	\$ -	\$ 38,140.94	\$ (1,149.06)	-2.9%	
459000-000 Other General Expense							
459001-000 Land Lease Expense	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459002-000 Loan Closing Costs/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459003-000 Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459004-000 PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459005-000 Tax Credit Fees Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459006-000 Franchise Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459009-000 Other General Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459015-000 Home Ownership Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
459090-999 Total Other General Expenses	\$ 100.00	\$ 100.00	\$ -	\$ 100.00	\$ -	0.0%	
459099-999 Total General Expenses	\$ 107,587.33	\$ 107,220.83	\$ 10,523.95	\$ 96,696.89	\$ (366.50)	-0.3%	
459999-998 Total Operating Expenses	\$ 407,599.92	\$ 422,270.94	\$ 13,375.77	\$ 408,895.17	\$ 14,671.02	3.6%	
459999-999 NET OPERATING INCOME (LOSS)	\$ 8,604.36	\$ 10,104.70	\$ (13,375.77)	\$ 23,480.47	\$ 1,500.34	17.4%	
471000-000 Non-Routine Expenses							
471001-000 Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471002-000 Casualty Losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471003-000 Severance Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471500-000 HAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471501-000 UAP Payments	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471502-000 Port Out HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471503-000 Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471504-000 FSS Escrow Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471505-000 Port-Out UAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471506-000 Collection Loss- HCV HAP	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
471590-999 Total Non-Routine Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-000 Depreciation Expense							
480000-100 Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-200 Amortization Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
480000-999 Total Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510000-000 Donations & Transfers							
510001-000 Operating Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510002-000 Operating Transfers From/To Component Unit	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510006-000 Cash True Up	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
510007-000 Loans	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610001-000 Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
610002-000 Equity Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0	

Pathways at Coronado Hil
CY2025 Budget Template

	2024	2025					Comment
	Budget	Budget			Variance		
	2024 Current Budget	2025 Full Requested Budget	2025 Requested PAMI Budget	2025 Requested Property Budget	Variance \$	Variance %	
610090-999 Total Donations & Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
999999-998 Net Income (Loss)	\$ 8,604.36	\$ 10,104.70	\$ (13,375.77)	\$ 23,480.47	\$ 1,500.34	17.4%	
Debt Principal	\$ 24,491.89	\$ 25,641.22		\$ 25,641.22			Used Amortization schedule to provide annual total and monthly breakdown listed on the monthly budgets. \$1775 / month for Jan through Nov. Used 1.0930 as factor for increase in Dec.
Replacement Reserve	\$ 19,524.00	\$ -		\$ -			
Balance	\$ (35,411.53)	\$ (15,536.52)	\$ (13,375.77)	\$ (2,160.75)			
Net Income	\$ 28,370.36	\$ 48,245.64		\$ 61,621.41			
Total Debt	\$ 63,781.89	\$ 63,782.16		\$ 63,782.16			
Debt Service Coverage Ratio	0.44	0.76		0.97			

Capital Improvement Projects

R4R Site Improvement Projects

Property	Project	Description	Owner	Estimated Cost
TX005	Sidewalks	Replace significantly damaged sidewalks	Property	\$ 30,000.00
TX007	Windows	Replace stairwell and laundry windows	P&D	\$ 125,000.00
TX009	Shop Roof	Replace roof to alleviate ponding and leaking	P&D	\$ 20,000.00
TX11	Asphalt Replacement	Replace asphalt on Meadowlark	P&D	\$ 135,000.00
TX18	Playground	Replace playscape	P&D	\$ 50,000.00
TX18	Sidewalk	Additional sidewalk work to make playground accessible	P&D	\$ 20,000.00
Total				\$ 380,000.00

NON-R4R Site Improvement Projects

Property	Project	Description	Owner	Estimated Cost
TX12	Water Shut Offs	Replace remaining water shut offs	P&D	\$ 40,000.00
TX12	Dumpster Pad	Dumpster pad on Jennifer (Move or Replace)	P&D	\$ 27,000.00
TX15	Mailbox Center	Move the computer room and put mail center there	P&D	\$ 100,000.00
Total				\$ 167,000.00

Total Site Improvement Projects (R4R and NON-R4R)

\$ 547,000.00

R4R Building Dwelling Improvement Projects

Property	Project	Description	Owner	Estimated Cost
TX04	Exterior Doors	Replace 30 Exterior Doors (Select 30 worst)	Property	\$ 45,000.00
TX04	Stair Handrails		Property	\$ 40,000.00
TX04	Electrical Outlets	Replace breaker with GFCI	P&D	\$ 80,000.00
TX04	Water Conservation		P&D	\$ 80,000.00
TX04	Return Air Grills	Replace 100 return air grills to allow for filter changes	Property	\$ 15,000.00
TX04	Screen Doors	Replace all 160 screen doors. Question: Do we need to have screen doors?	P&D	\$ 48,000.00
TX04	HVAC / Furnaces	Replace 8 furnaces at \$6200 each	Property	\$ 49,600.00
TX05	Exterior Paint	Paint all exterior, repair soffit, fascia and siding	P&D	\$ 700,000.00
TX05	Stairwell Handrails	Provide additions to handrails to make them NSPIRE compliant	Property	\$ 40,000.00
TX05	Clotheslines	Repair wiring and reset anchors	P&D	\$ 21,600.00
TX05	Fall Guards	Porch railings and landscaping	P&D	\$ 100,000.00
TX05	Disconnect Boxes	Address about 100 boxes with deficiencies due to screwed shut	Property	\$ 40,000.00
TX05	Screen Doors	Replace all screen doors. Do we need to have these?	P&D	\$ 64,800.00
TX05	Flooring	Replace at vacancy where needed	Property	\$ 40,000.00
TX07	Unit Rehabs	Replace flooring, cabinets, showers, as needed at vacancy	Property	\$ 50,000.00
TX07	Exterior Painting	Paint the North face of the building	P&D	\$ 175,000.00
TX08	Toilet Replacement	Replace all 32 units using SAS approach	P&D	\$ 35,000.00
TX08	Exterior Painting	Exterior paint of building and retaining walls	P&D	\$ 75,000.00
TX08	Windows Comm. Bldg	Replace with energy efficient windows	P&D	\$ 25,000.00
TX10	Exterior Painting	Painting, soffit, fascia repair @ \$6500 / building	P&D	\$ 470,000.00
TX10	Unit Rehabs	Flooring, cabinets, appliances, tubs, tub surrounds, vanities as needed at make ready	Property	\$ 100,000.00
TX11	Water Conservation	Toilet, showerhead and aerators	P&D	\$ 50,000.00
TX11	HVAC Condensor	Replace 16 condensor units at \$3250 each	Property	\$ 52,000.00
TX12	Flooring Replacement	Replace first floor flooring in make readies as needed	Property	\$ 25,000.00
TX17	Exterior Painting	Paint all exterior; repair of soffits and fascia	P&D	\$ 100,000.00
TX18	Unit Mods	Replace flooring, cabinets, tubs/surrounds as needed at vacancy	Property	\$ 20,000.00
TX18	Exterior Painting	Paint, soffit, fascia repair	P&D	\$ 75,000.00
TX22	Floor Replacement	Replace old floors including abatement during MR	Property	\$ 20,000.00
Total				\$ 2,636,000.00

NON-R4R Building Dwelling Improvement Projects

Property	Project	Description	Owner	Estimated Cost
TX12	Flooring Replacement	Replace first floor flooring in make readies as needed	Property	\$ 25,000.00
TX15	Back Door (Shop)	Replace back door	Property	\$ 7,500.00
TX16	Water Conservation	Similar to what was done at Georgian	P&D	\$ 15,000.00
				\$ 47,500.00

Total Building Dwelling Improvement Projects (R4R and NON-R4R)

\$ 2,683,500.00