

HA OF THE CITY OF MILWAUKEE
CONSOLIDATED STATEMENT OF REVENUE & EXPENSES
BUDGETED PROGRAM ONLY
2024 BUDGET

	2024 BUDGET	COCC	LIHTC	BNS	RAP	LRPH
Operating Income						
Operating/admin subsidies	11,517,910	0	0	0	3,920,325	7,597,586
Dwelling rents	34,668,217	0	16,721,790	8,351,682	0	9,594,745
Excess utilities & other	372,705	0	83,325	43,500	0	245,880
Capital fund transfer in (Note 10)	2,834,386	0	0	0	0	2,834,386
Other income	1,567,983	328,000	961,227	48,500	11,378	218,878
Management fees	3,420,417	3,420,417	0	0	0	0
Central maintenance revenue	4,251,649	4,251,649	0	0	0	0
Developers fee	3,407,998	3,407,998	0	0	0	0
Interest on general fund	22,100	10,000	0	9,600	0	2,500
Total Income	62,063,365	11,418,063	17,766,342	8,453,282	3,931,703	20,493,975
Operating Expenditures						
Administrative						
Salaries	8,251,316	3,633,866	925,215	329,853	2,336,150	1,026,232
Employee benefits	3,516,512	1,471,745	345,068	118,080	1,212,837	368,782
Legal and accounting	348,457	115,000	209,804	2,781	0	20,872
Audit	378,284	15,000	199,407	40,677	25,000	98,200
Travel and training	229,400	149,400	2,000	4,500	50,000	23,500
Management fees	4,649,996	0	1,229,579	795,820	0	2,624,597
Housing intake	858,127	0	0	0	0	858,127
Office supplies & printing	194,701	44,400	49,111	8,000	40,000	53,190
Telephone	199,633	105,000	51,433	1,700	20,000	21,500
Postage	57,239	7,125	0	1,500	40,000	8,614
Other contracted services	1,962,271	457,000	0	24,000	1,205,800	275,471
Other	2,087,758	508,900	852,166	139,661	230,232	356,799
Total admin	22,733,693	6,507,436	3,863,783	1,466,572	5,160,019	5,735,883
Tenant Services						
Salaries & benefits	172,492	19,123	0	0	0	153,369
Contracts, trainings, others	96,005	2,000	20,805	0	0	73,200
Total tenant services	268,497	21,123	20,805	0	0	226,569
Utilities						
Water	4,147,350	12,419	1,144,158	909,931	0	2,080,843
Electric	2,345,636	54,870	1,074,901	53,087	0	1,162,778
Gas	1,380,403	20,393	435,286	35,617	0	889,107
Total utilities	7,873,389	87,681	2,654,345	998,635	0	4,132,728
Ordinary maintenance						
Salaries	5,126,483	2,636,711	762,773	340,982	0	1,386,016
Employee benefits Maint	1,779,350	877,756	290,839	113,672	0	497,082
Maintenance materials	1,738,390	96,900	0	256,500	4,000	1,380,990
Maintenance contracts	9,506,093	518,500	3,469,937	1,557,300	2,500	3,957,856
Total maintenance	18,150,315	4,129,867	4,523,549	2,268,455	6,500	7,221,945
Protective Services						
Public safety allocation	1,303,841	0	0	93,746	0	1,210,095
Contracts, others	708,205	0	430,405	0	0	277,800
Total protective services	2,012,046	0	430,405	93,746	0	1,487,895
General						
Insurance	2,840,164	227,384	1,128,056	326,533	149,617	1,008,574
Pilot	1,286,106	0	0	739,655	0	546,452
Collection loss	0	0	0	0	0	0
Interest Expense	445,935	0	0	445,935	0	0
Other general expense	755,183	0	515,103	83,517	23,000	133,563
Total general	5,327,388	227,384	1,643,159	1,595,639	172,617	1,688,589
Total Operating Expenditures	56,365,329	10,973,492	13,136,046	6,423,047	5,339,135	20,493,608
Excess (deficiency) of total revenue over expenses	5,698,036	444,571	4,630,296	2,030,235	(1,407,433)	366
Extra-ordinary maintenance	1,262,290	0	0	1,262,290	0	0
Transfer from/drawdown from reserves	1,743,549	0	0	1,249,725	493,824	0
Net income(loss) from operations	6,179,295	444,571	4,630,296	2,017,670	(913,608)	366
Debt Service - Principal & Interest	2,176,283	0	1,301,283	875,000	0	0
Replacement Reserve - Deposits	1,087,075	0	793,075	294,000	0	0
Net Income (Loss)	2,915,937	444,571	2,535,938	848,670	(913,608)	366