HA OF THE CITY OF MILWAUKEE

CONSOLIDATED STATEMENT OF REVENUE & EXPENSES

BUDGETED PROGRAM ONLY

2017 BUDGET

	LRPH	BNS HSNG	RAP	COCC	HOME OWN	2017 BUDGET	2016 BUDGET	VARIANCE AMOUNT	VARIANCE PERCENT
Operating Income									
Operating/admin subsidies	*8,463,456*		*3,129,242*			*11,592,698*	11,744,967	*(152,269)*	*-1%*
Dwelling rents	*10,150,330*	*7,356,534*				*17,506,864*	17,072,107	*434,757*	*2%*
Excess utilities & other	*226,508*	*105,000*				*331,508*	376,625	*(45,117)*	*-12%*
Capital fund transfer in (Note 10)	*2,030,000*					*2,030,000*	1,750,000	*280,000*	*14%*
Other income	*985,000*	*34,980*	*187,398*	*674,000*	*168,800*	*2,050,178*	2,034,916	*15,262*	*1%*
Management fees				*4,506,069*		*4,506,069*	4,220,809	*285,260*	*6%*
Central maintenance revenue				*3,043,525*		*3,043,525*	3,611,048	*(567,523)*	*-19%*
Developers fee				*534,500*		*534,500*	400,000	*134,500*	*25%*
Interest on general fund	*3,050*	*32,000*		*100,000*		*135,050*	21,606	*113,444*	*84%*
Total Income	*21,858,344*	*7,528,514*	*3,316,640*	*8,858,094*	*168,800*	*41,730,392*	41,232,078	*498,314*	*1%*
Operating Expenditures									
Administrative									
Salaries	*1,353,826*	*295,635*	*1,477,185*	*3,253,285*	*82,899*	*6,462,830*	6,574,881	*112,051*	*2%*
Employee benefits	*616,068*	*114,795*	*583,352*	*999,010*	*33,260*	*2,346,485*	2,369,353	*22,868*	*1%*
Legal and accounting	*96,380*	*30,560*	*5,000*	*100,000*		*231,940*	241,940	*10,000*	*4%*
Audit	*75,550*	*24,100*	*15,000*	*33,750*		*148,400*	155,200	*6,800*	*4%*
Travel and training	*20,600*	*5,000*	*17,500*	*218,100*	*2,000*	*263,200*	254,500	*(8,700)*	*-3%*
Contracted property management				*295,795*		*295,795*	295,795	*0*	*0%*
Management fees	*3,032,253*	*773,885*	*700,000*			*4,506,138*	4,222,931	*(283,207)*	*-7%*
Housing intake	*574,462*					*574,462*	612,203	*37,741*	*6%*
Office supplies & printing	*46,300*	*7,350*	*23,000*	*103,980*	*2,000*	*182,630*	182,100	*(530)*	*0%*
Telephone	*33,900*	*5,750*	*14,000*	*40,355*	*2,500*	*96,505*	90,100	*(6,405)*	*-7%*
Postage	*10,950*	*2,850*	*47,000*	*12,900*	*500*	*74,200*	67,200	*(7,000)*	*-10%*
Other contracted services	*22,000*	*30,000*	*255,000*	*395,000*	*0*	*702,000*	660,500	*(41,500)*	*-6%*
Other	*214,427*	*77,949*	*60,000*	*430,949*	*6,900*	*790,225*	876,617	*86,392*	*10%*
Total admin	*6,096,716*	*1,367,874*	*3,197,037*	*5,883,124*	*130,059*	*16,674,810*	16,603,320	*(71,490)*	*0%*
Tenant Services									
Resident services allocation	*210,220*					*210,220*	280,709	*70,489*	*25%*
Salaries & benefits	*139,452*			*175,178*		*314,630*	209,507	*(105,123)*	*-50%*
Contracts, trainings, others	*82,557*			*304,000*		*386,557*	264,682	*(121,875)*	*-46%*
Total tenant services	*432,229*	*0*	*0*	*479,178*	*0*	*911,407*	754,898	*(156,509)*	*-21%*
Utilities									
Water	*1,770,400*	*725,000*		*15,000*		*2,510,400*	2,487,200	*(23,200)*	*-1%*
Electric	*1,403,700*	*53,500*		*58,400*		*1,515,600*	1,797,800	*282,200*	*16%*
Gas	*714,300*	*18,700*		*15,600*		*748,600*	1,423,100	*674,500*	*47%*
Total utilities	*3,888,400*	*797,200*	*0*	*89,000*	*0*	*4,774,600*	5,708,100	*933,500*	*16%*
Ordinary maintenance									
Salaries	*1,262,642*	*415,382*		*1,873,548*		*3,551,572*	3,817,365	*265,793*	*7%*
Employee benefits Maint	*553,663*	*112,849*		*710,137*		*1,376,649*	1,617,617	*240,968*	*15%*
Maintenance materials	*936,666*	*175,150*	*2,800*	*52,600*	*3,200*	*1,170,416*	1,230,365	*59,949*	*5%*
Maintenance contracts	*3,674,331*	*519,135*	*1,200*	*60,400*	*1,500*	*4,256,566*	3,949,079	*(307,487)*	*-8%*
Total maintenance	*6,427,302*	*1,222,516*	*4,000*	*2,696,685*	*4,700*	*10,355,203*	10,614,426	*259,223*	*2%*
Protective Services									
Public safety allocation	*1,319,324*	*142,207*				*1,461,531*	1,423,153	*(38,378)*	*-3%*
Contracts, others	*61,900*		*1,000*			*62,900*	62,100	*(800)*	*-1%*
Total protective services	*1,381,224*	*142,207*	*1,000*	*0*	*0*	*1,524,431*	1,485,253	*(39,178)*	*-3%*
General									
Insurance	*692,065*	*215,249*	*89,586*	*165,205*	*3,398*	*1,165,503*	1,053,552	*(111,951)*	*-11%*
Pilot	*633,985*	*651,036*				*1,285,021*	1,150,565	*(134,456)*	*-12%*

Interest Expense		*620,000*				*620,000*	628,000	*8,000*	*1%*
Subsidy to Mixed finance dev't.	*1,663,636*					*1,663,636*	1,617,710	*(45,926)*	*-3%*
Other general expense	*250,215*	*73,565*	*23,000*			*346,780*	313,660	*(33,120)*	*-11%*
Total general	*3,239,901*	*1,559,850*	*112,586*	*165,205*	*3,398*	*5,080,940*	4,763,487	*(317,453)*	*-7%*
Total Operating Expenditures	*21,465,772*	*5,089,647*	*3,314,623*	*9,313,192*	*138,157*	*39,321,391*	39,929,484	*608,093*	*2%*
Excess (deficiency) of total revenue over expenses	*392,572*	*2,438,867*	*2,017*	*(455,098)*	*30,643*	*2,409,001*	*1,302,594*	*(1,106,407)*	*-85%*
Extra-ordinary maintenance	*485,381*	*753,235*				*1,238,616*	1,970,929	*732,313*	*37%*
Program Income	*(485,381)*					*(485,381)*	(1,500,619)	*(1,015,238)*	*68%*
Net income(loss) from operations	*392,572*	*1,685,632*	*2,017*	*(455,098)*	*30,643*	*1,655,766*	*832,284*	*823,482*	*68%*
Debt Service - Principal		540,000				540,000	535,000	*(5,000)*	*-1%*
Replacement Reserve		294,000				294,000	291,235	*(2,765)*	*-1%*
Net Income (Loss)	392,572	851,632	2,017	(455,098)	30,643	821,766	6,049	831,247	70%