

# CHATTANOOGA HOUSING AUTHORITY



# 2024

## OPERATING BUDGETS

ORIGINAL BUDGET  
(SUBMITTED FOR APPROVAL ON 11/28/2023)

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**RESOLUTION 2023-\_\_\_\_\_**

**TO APPROVE THE CHATTANOOGA HOUSING AUTHORITY OPERATING BUDGET FOR FISCAL YEAR 2024.**

WHEREAS, in accordance with the applicable regulations of the United States Department of Housing and Urban Development (HUD), the Chattanooga Housing Authority (CHA) is required to approve the agency’s Operating Budget prior to the beginning of the fiscal year (1/1/2024); and

WHEREAS, a proposed Operating Budget for Fiscal Year 2024 in the amount of \$58,883,183 in revenue, and 57,614,421 in expenses has been presented to the Board of Commissioners for its review (including the Asset Management Projects) and approval;

<b>Accounts</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>Differences</b>	<b>%</b>
Revenue	58,883,183	54,319,433	4,563,750	8%
Expenses	57,614,421	52,917,958	4,696,463	9%
Projected Net Income	1,268,762	1,401,475	(132,714)	-9%

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the Chattanooga Housing Authority hereby approves the Operating Budget for Fiscal Year 2024 (a copy of which is attached hereto) and authorizes the submission of this Resolution to HUD and authorizes the Executive Director to implement underlying measures included in this resolution, and

BE IT FURTHER RESOLVED that this Resolution be effective immediately.

**Executive Summary – Finance**  
**2024 Operating Budget**

**AGENCY-WIDE**

- **Merit Raises and Incentive Pay** – In 2023, CHA revised its Personnel Policy to include a new a performance incentive model for salary increases. This is a replacement for the Cost of Living Adjustment (COLA). The employee merit raises will be based on the average scores from their performance evaluations. CHA will also make an annual incentive payment that are also based upon the evaluations. For informational purposes only- the old COLA calculation is 3.1%. The chart below shows the raises and incentives included in the budget for all areas.

Level	Raise	Incentive	PT
Level 5	4%	\$ 1,000	\$ 500
Level 4	3%	\$ 500	\$ 250
Level 3	1%	\$ 250	\$ 125

- **New Positions** –
  - **LIHTC Compliance Coordinator** - Oversees all compliance monitoring and reporting for LIHTC properties. Ensures adherence to IRS and state LIHTC program requirements. This position will be directly charged to Cromwell and Emerald and is not reflected in these budgets.
  - **Operations Inspector** – Operations Inspector conducts routine inspections of properties to identify maintenance needs, safety hazards, operational issues, and areas of improvement; this aligns with HUD's new NSPIRE standards which require more rigorous annual inspections of our sites. The Inspector documents inspection findings through work orders and reports to inform management of current property conditions; ensuring issues get properly addressed helps the housing authority meet the higher physical condition standards under NSPIRE. With NSPIRE's annual inspection requirements, the Operations Inspector plays a crucial quality assurance role in identifying and correcting deficiencies that could impact compliance. The Inspector's routine monitoring of properties helps the housing authority meet NSPIRE standards and avoid financial penalties. Directly charged to all of the properties that CHA manages.
  - **Maintenance Technical Advisor** - The Maintenance Technical Advisor is responsible for program-level oversight, compliance monitoring, quality assurance, and technical assistance to the Community Managers and Maintenance Service Managers to support and enhance the maintenance programs for all Chattanooga Housing Authority (CHA) affordable housing sites. The person who holds this position will track budgets, monitor the status of vacant units, ensure safety and regulatory compliance, analyze infrastructure needs, and provide recommendations for action plans to improve maintenance operations. Directly charged to all of the properties that CHA manages.
- **Employee Benefits** – Health Insurance: The State of Tennessee announced the rates for the Health Care Plan options. The State offers two plans with two networks. The BCBST Network S and Cigna Local have no increases except for a 2% increase in Employee + Spouse only. BCBS Network P & CIGNA Open Access have increases of 1% to 3%, with 2% being the average. CHA pays 60% of these costs, and the employee pays 40%. There is no change to vision insurance, and a 5% increase to dental insurance. Total benefit load ranges from 21-25% of salaries (depending on program area.)

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

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- **Utilities** – Increases to most utilities are expected in 2024. Typically, we use announcements from local news articles or from press releases on the utility websites. As part of storm water infrastructure improvements, the City raised the Water Quality Fee by 9% each year for five years. We are now projecting no increase for 2024. The following chart shows estimates used in the budget.

Type	Change
Electricity	4.50%
Gas	6.31%
Sewer	3.00%
Water Quality Fees	0.00%
Water	3.00%

- **Property/General Liability Insurance** – The CHA is a member/owner of the Tennessee Housing Authority Risk Management Trust (THARMT). THARMT is an insurance risk sharing pool for Tennessee’s housing authorities. Recently, they notified us that all housing authorities would have an average increase in 2024 of 30%. Some would be higher and some lower based upon loss experiences. For budget purposes, we are using a 30% increase. This affects all CHA properties.
- **Software Costs** - In 2023, CHA transitioned from hosting our Elite housing software on local servers to utilizing cloud-based infrastructure. This increased costs affects all of the program areas at CHA.
- **Westside Evolves** – This is a major initiative in Chattanooga’s Westside area that encompasses several CHA properties (College Hill Courts, Gateway Towers, Boynton Terrace, and Dogwood Apartments), as well as other non-CHA owned communities. Westside Evolves is a complete reimagining of the entire area from MLK Blvd to Riverfront Pkwy to Main St to Interstate 24. The One Westside footprint will eventually include new residential, and commercial properties. From a budget perspective, this project will have its own individual funding sources (TIF, tax credit investors, mortgages, HUD CNI grant, etc.), however CHA could bear some of the predevelopment costs. At this point, it is not known how much. CHA has pledged its unexpended sales proceeds of ~\$3.1 million for this purpose.
- **Interest Income** – Interest income has seen tremendous growth in 2023 compared to prior years. From January of 2022 until October 2023, we have seen interest rates increase by almost 4.5%. The organization has strategically invested its excess reserves to take advantage of higher yields. This has proven to be a valuable new revenue source to support expanded programming at CHA.
- **NSPIRE** stands for National Standards for the Physical Inspection of Real Estate. It is HUD's new physical inspection system that replaces the previous system known as Uniform Physical Condition Standards (UPCS).
  - Under UPCS, properties were inspected only once every 1-3 years, whereas NSPIRE requires annual inspections. Standards are more rigorous than UPCS, and there are more items inspected and higher quality standards.
  - In terms of impact on operating budgets- The increased frequency of inspections under NSPIRE means more administrative time and cost for CHA each year. The higher standards mean properties are more likely to require repairs and maintenance year-to-year to pass annual inspections. This can increase operating expenses. NSPIRE is likely to increase operating costs related to property upkeep and administration of more frequent inspections.
  - It covers all of the communities that CHA manages as-well-as our landlords in the HCV Program.

**Consolidated Budget Summary**

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	58,883,183	54,319,433	4,563,750	8%
Expenses	57,614,421	52,917,958	4,696,463	9%
Projected Net Income	1,268,762	1,401,475	(132,714)	-9%

**CENTRAL OFFICE COST CENTER (COCC)**

- **The COCC** is made up of 10 departments (Legal, MIS/IT, Public Safety, Fraud, Operations, HR, Finance, Resident Engagement, Executive Department, and Housing Development). The COCC generates revenue by charging internal fees for management services similar to a private real estate management company.
- **Revenue** - The primary source of revenue for the COCC are fees from:
  - **Management Fees** – The COCC earns management fees at all CHA-managed properties as well as HCVP. The LIPH Property Management fee is adjusted annually by HUD. We are using the Knoxville Field Office rate for 2023 with a 3% increase. This is a conservative estimate, as we would guess it would be higher.

Schedule of Fees	
Bookkeeping Fee (LIPH & HCVP)	\$7.50 PUM
Asset Management Fee (LIPH)	\$10.00 PUM
Property Management Fee (LIPH) - <i>est 2024</i>	\$57.90 Occ Unit
Program Management (HCVP)	\$12 PUM or 20% of Admin Fees
Capital Fund Mangement Fee	10% of grant
Property Management Fee (LIHTC and PBRA)	From 5.63%-6.75% of Revenue

- **Capital Fund Administration Fee** - The COCC gets a 10% fee to administer the Capital Fund grant. The amount available in 2024 is estimated at around ~\$496,000. As properties are removed from LIPH to PBRA, the Capital Fund grants will decrease proportionately.
- **Fraud Department** – The Fraud Department was established in 2023 as a new cost center under the Legal Department to dedicate resources specifically for investigating unreported income. The department employs two full-time fraud investigators who work to identify and collect unreported income in CHA programs, including public housing communities and the HCVP. Funding for the Fraud Department comes from direct billing to the programs and communities where unreported income is identified. Any funds recovered through collections of unreported income are returned to those programs and communities, allowing those resources to be used for providing affordable housing assistance.
- **Budget Summary** -

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	5,263,605	4,832,870	430,735	9%
<small>11/28/23 9:06 AM</small>				
Expenses				
Administration	3,882,652	3,597,860	284,792	8%
General	115,317	109,910	5,407	5%
Maintenance	80,138	59,800	20,338	34%
Protective Services	574,480	546,384	28,096	5%
Tenant Services	270,607	269,110	1,497	1%
Utilities	63,347	54,913	8,434	15%
Total Expenses	4,986,540	4,637,977	348,564	8%
Projected Net Income	277,065	194,893	82,171	42%

**HOUSING CHOICE VOUCHER (HCVP) OPERATIONS**

- **Administrative Fee Revenue** – Admin Fee revenue is the primary source of funds for HCVP Operations. The calculation is based upon Admin Fee proration projected at 97.50%. This is the last published amount from HUD for 2023. The proration amount will not be known until next year- pending a Federal budget approval or continuing resolution, and could end up being lower.
  - **Admin Fee Rate Adjustments** - HUD adjusts the administrative fees every year. For this budget, we are using the 2023 published rate with a 3% increase, or \$76.06 PUM. For 2023, HUD provided \$78.06 PUM for the first 7,200 PUM, and then 72.85 for the rest of the PUMs (30,546 PUMs).
- **Expenses** –
  - **Administration** - In the realm of administration, the intensified efforts of our Fraud Investigator have led to a substantial rise in expenses attributed to background checks. This investment is expected to yield higher returns by mitigating losses from fraudulent tenants.
  - **General** – This category saw a small reduction in the Outgoing Port Admin Fees.
  - **Tenant Services** – In 2023, CHA added the two positions of HCVP Housing Navigator & Family Unification Program Coordinator. Maclellan Foundation is funding a second Housing Navigator position. This is grant funded and outside of these budgets.
  - **Fees** – For 2023, CHA switched from using \$12/PUM to 20% of Administrative Fees. HUD allows us to use the higher amount.
- **Budget Summary**

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	2,857,454	2,498,728	358,726	14%
<small>1/28/23 9:06 AM</small>				
Expenses				
Administration	1,604,397	1,512,516	91,881	6%
General	29,454	31,896	(2,442)	-8%
Maintenance	8,000	8,000	-	0%
Tenant Services	128,120	-	128,120	0%
Utilities	22,010	19,184	2,826	15%
Fees	1,016,086	886,581	129,505	15%
<b>Total Expenses</b>	<b>2,808,067</b>	<b>2,458,177</b>	<b>349,890</b>	<b>14%</b>
○ <b>Projected Net Income</b>	<b>49,387</b>	<b>40,551</b>	<b>8,836</b>	<b>22%</b>

**HCVP GRANT**

- **Operating Results** – HUD’s funding is designed so that Housing Assistance Payments (HAP) and Utility Assistance Payments (UAP) for landlords and residents are reimbursed at close to 100%. Because of this, we project \$0 net income.
- **Voucher Utilization** – Utilization in the HCVP is measured in two ways: by the actual number of vouchers under lease or the amount of HAP being spent. The goal is always to have 98% of the vouchers under lease or 98% of the HAP being spent during the calendar year. We started 2022 at a voucher utilization rate of 90%, which percentage fell to 84% by year-end. This was due to higher rents demanded by owners during the year, which caused a higher rent burden on participants, making it more difficult to find affordable units. To combat this situation, the CHA took advantage of a HUD waiver extension that allowed the payment of 120% of small area fair market rents (SAFMR) through 12/31/2023. This increased both voucher utilization, as well as HAP expenditure utilization to enable CHA to garner maximum points under HUD's SEMAP scoring. This made rents paid to landlords more competitive, increased participation and fostered an increase in voucher utilization and HAP expenditure utilization rates. It is preferable to have maximum voucher utilization, as the number of vouchers under lease drive the amount of administrative fees received from HUD, however, in this inflated rental market, it is very difficult to achieve maximum voucher utilization if rents paid to landlords remain artificially low. We have seen a positive impact on the waiver to 120% and have received an extended waiver to continue use of the 120% through 12/31/2024.
- **HAP and UAP Proration** – We are using 99.40% as a projection, since that is the last amount announced by HUD for 2023.
- **Budget Summary**



**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	30,223,308	29,121,761	1,101,547	4%
Expenses				
HAP and UAP	30,223,308	29,121,761	1,101,547	4%
Total Expenses	30,223,308	29,121,761	1,101,547	4%
● Projected Net Income	-	-	-	0%

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**LOW-INCOME PUBLIC HOUSING (LIPH)**

- **Revenue** – LIPH consists of seven communities (see summary below). Primary funding for LIPH comes from:
  - **Operating Fund** – Operating Fund subsidy from HUD is the primary source of revenue in the LIPH Program. We are projecting proration at 93.02%. This is the most recent published proration for 2023. HUD published its inflation factor for utility reimbursement at 13.95%. This helps to offset rising utility costs.
  - **Rental Revenue** – Outside of subsidy, the largest source of funds for LIPH is rental fees. Tenants are responsible for their portion of rent which is calculated at 30% of adjusted gross income. For the purposes of this budget, we are projecting occupancy rates at from 88-98%, with the average being at 95%.
- **Oaks and Villages** – CHA is currently working with Pennrose Properties to purchase the investor interest in The Oaks at Camden (57 units) and The Villages at Alton Park (275 units). Both were LIHTC deals and developed with CHA as minority owners. The properties have debt to CHA, and the purchases are being structured so that the debt is eliminated in exchange for full ownership. This is typically referred to as debt-to-equity conversion. The tentative schedule is Oaks by 1/1/24, and the Villages by 4/1/24. The Oaks is shown as 100% of the year, while the Villages is 75% (three quarters).
- **Maple Hills** – CHA is also working with Pennrose to purchase the managing member equity (0.99%) of Maple Hills (48 units). This will make CHA the property manager and lays the groundwork for the eventual purchase of the remaining equity from the investor entities. CHA will earn a fee to serve as property manager, and this is reflected in this budget. Schedule is takeover on 1/1/24.
- **Expenses** –
  - **Administration** – The primary reason for the reduction in Admin is due to the conversion of the Oaks and the Villages. In prior budgets, CHA would have received the Operating Fund, and paid out 85% or 90% as “Outside Management Fees”. That item is located in Admin. Now, the actual costs are spread through all the budget categories.
  - **General** – We are budgeting for higher Collection Losses in 2023 due to increases efforts in fraud prevention. Also, the higher insurance projections are leading to the bulk of the increase in General.
  - **Maintenance** – The maintenance category consists of three areas (Contract costs, Salaries, and materials). For the most part, the budget is same as last year. Overall, we are showing an increase in 29% in this budget line. Much of this is attributable to the additions of The Oaks and The Villages.

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

- **Protective Services** – In LIPH, Protective Services are the City of Chattanooga contract police officers that patrol the communities on a daily basis. We are predicting a 20% increase in utilization of these officers.

- **Budget Summary**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	14,142,169	12,183,995	1,958,174	16%
<small>11/28/23 9:06 AM</small>				
Expenses				
Administration	1,798,407	2,203,374	(404,967)	-18%
General	918,185	560,793	357,392	64%
Maintenance	4,118,593	3,198,000	920,593	29%
Protective Services	72,000	60,000	12,000	20%
Tenant Services	138,974	103,375	35,599	34%
Utilities	3,703,860	2,983,317	720,543	24%
Asset Management Fees	2,267,244	1,938,382	328,862	17%
EPC Portion	716,381	683,292	33,089	5%
Total Expenses	13,733,643	11,730,533	2,003,110	17%
Projected Net Income	408,526	453,462	(44,936)	-10%

- **Budget Summary by Property**

LIPH Detail	
College Hill Courts	140,793
East Lake Courts	281
Emma Wheeler	74,168
Gateway Towers	61,027
The Villages at Alton Park	95,446
The Oaks at Camden	27,413
Maple Hills	9,397
Net Income	408,526

**PROJECT-BASED RENTAL ASSISTANCE (PBRA)**

- **PBRA** – Consist of five communities that were former LIPH properties (Greenwood Terrace, Mary Walker Towers, Dogwood Apartments, Boynton Terrace Apartments, and Fairmount Townhomes). Greenwood Terrace was purchased from investors in 2022, and converted to PBRA (through RAD process) in 2023.
- **Primary Sources of Income:**
  - **PBRA Subsidy** – This subsidy is drawn from HUD Multi-family portal (TRACS). Unlike the LIPH Operating Fund subsidy, this is a tenant based calculation. Rents have been adjusted for the latest OCAF (Operating Cost Adjustment Factor).

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

- **Rental Payments** – Tenant rental payments are similar the LIPH in that residents pay 30% of AGI.
- **Expenses** –
  - **Administration** – Overall, Admin category in increasing by 6% over last year. As explained above, software costs make up a large percentage of the increase in this grouping.
  - **General** – We are budgeting for a 22% increase in the General groupings. The biggest part of this grouping is insurance. As explained above, we are seeing another year of higher insurance costs.
  - **Maintenance** – We are predicting a 23% increase in the Maintenance area. PBRA is made up of former LIPH properties and received substantial rehab as part of the RAD conversions. As the properties age, they will receive more attention in area to keep the properties in good shape.
- **Replacement Reserves** – The following chart shows the balances for the PBRA replacement reserves for the beginning of the year, and the required deposits for 2024. Replacement reserves are important to the PBRA properties, as it serves as the equivalent to the LIPH Capital Fund.

Property	Beg	Deposits	Interest	W/D	End Balance
Greenwood Terrace	1,039,845	68,097	48,353	0	1,156,295
Mary Walker	1,438,751	83,195	66,902	0	1,588,848
Dogwood Apts.	1,373,800	74,046	63,882	0	1,511,728
Boynton Terrace	1,400,516	346,647	65,124	0	1,812,287
Fairmount	210,306	18,708	9,779	0	238,793
○ <b>Totals:</b>	<b>5,463,218</b>	<b>590,693</b>	<b>254,040</b>	<b>0</b>	<b>6,307,950</b>

● **Budget Summary**

Accounts	FY 2024	FY 2023	Differences	%
Revenue	6,396,647	5,682,079	714,568	13%
Expenses				
Administration	580,978	568,361	12,617	2%
General	352,939	290,128	62,811	22%
Maintenance	1,919,463	1,554,847	364,616	23%
Protective Services	28,000	19,500	8,500	44%
Tenant Services	109,809	115,232	(5,424)	-5%
Utilities	1,274,380	1,164,450	109,930	9%
Management Fees	1,006,600	752,890	253,711	34%
<b>Total Expenses</b>	<b>5,272,169</b>	<b>4,465,408</b>	<b>806,761</b>	<b>18%</b>
<b>Projected Net Income</b>	<b>1,124,477</b>	<b>1,216,671</b>	<b>(92,193)</b>	<b>-8%</b>
Replacement Reserves	590,693	504,102	86,591	-15%
<b>Net after Reserves</b>	<b>533,784</b>	<b>712,569</b>	<b>(178,784)</b>	<b>33%</b>

● **Budget Summary by Property**

**Executive Summary – Finance**  
**2024 Operating Budget (cont.)**

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<b>PBRA Detail</b>	
Greenwood Terrace	160,218
Mary Walker	132,889
Dogwood Apartments	269
Boynton terrace	239,917
Fairmount	491
○ Net after Reserves	533,784

PHA Board Resolution  
Approving Operating Budget

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

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

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

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

PHA Name: .....PHA Code:

PHA Fiscal Year Beginning: .....Board Resolution Number:

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

DATE

- Operating Budget approved by Board resolution on:
- Operating Budget submitted to HUD, if applicable, on:
- Operating Budget revision approved by Board resolution on:
- Operating Budget revision submitted to HUD, if applicable, on:

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

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

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

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

Print Board Chairperson's Name:	Signature:	Date:
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## **A. CENTRAL OFFICE COST CENTER (COCC)**

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 CENTRAL OFFICE COST CENTERS

	2023	2024	
	Budget(0)	Budget(0)	Change
<b>Revenue</b>			
Developer Fees	339,590	-	(339,590)
Interest Investment	94,500	176,700	82,200
Management Fee (Greenwood)	-	70,695	70,695
Management Fee (Cromwell)	230,499	191,760	(38,739)
Management Fee (Emerald)	80,888	76,392	(4,496)
Management Fee (Dogwood)	72,594	85,459	12,865
Management Fee (Mary Walker)	84,490	87,318	2,828
Management Fee (Boynnton)	125,213	151,449	26,236
Management Fee (Fairmount)	10,902	10,216	(686)
Management Fee (Villages)	-	127,731	127,731
Management Fee (Oaks)	-	32,171	32,171
Management Fee (Maple Hills)	-	24,128	24,128
Non-Dwelling Rental	-	-	-
Other Income	8,200	8,500	300
Other Gov Grants	-	-	-
Program Management - CFP	500,580	496,194	(4,386)
<b>Management Fee Revenue</b>	-	-	-
Asset Management Fee - LIPH	176,760	159,600	(17,160)
Bookkeeping Fee - LIPH	123,231	109,760	(13,471)
Bookkeeping Fee - HCVP	283,981	283,095	(886)
Front Line Service Fee	5,170	163,903	158,733
Fraud Investigator - PBRA/LIPH	-	147,770	147,770
Fraud Investigator - Voucher	-	9,432	9,432
Legal Services - LIPH	229,623	295,038	65,415
Legal Services - HCVP	12,085	18,832	6,747
Property Management Fee - LIPH	923,566	847,297	(76,269)
Program Management Fee - HCVP	454,370	559,831	105,461
Protective Services - LIPH	544,579	579,583	35,004
Protective Services - HCVP	136,145	144,896	8,751
Resident Engagement Revenue	395,904	405,854	9,950
<b>Management Fee Total</b>	<b>3,285,414</b>	<b>3,724,891</b>	<b>439,477</b>
<b>Total Revenue</b>	<b>4,832,870</b>	<b>5,263,605</b>	<b>430,735</b>
<b>Expenses</b>			
<b>Administration</b>			
Admin. Salaries	2,358,772	2,585,325	226,553
Admin. Security System	-	-	-
Advertising	2,500	1,900	(600)
Auditing Fees	11,795	11,795	-
Accounting Fees	15,000	18,900	3,900
Background Check	600	600	-
Bank Charges	50	50	-
Cash Over/Short	50	50	-
Cell Phone	12,000	9,900	(2,100)
Computer Hardware Support	26,300	6,495	(19,805)
Computer Software Support	149,738	186,629	36,891
Consulting	-	100	100
Contract Svs-Equipment	10,250	12,900	2,650
Contract Svs-Personnel	-	-	-
Copy/Printing	3,750	4,300	550
Credit Check	-	-	-
Dues & Subscriptions	23,738	22,400	(1,338)
Employee Bene Contr-Adm	-	-	-
Employee Benefits	495,342	542,918	47,576
Internet	18,650	19,850	1,200
Legal Expense	73,150	35,700	(37,450)
Marketing	38,000	35,000	(3,000)
Meetings	11,150	15,300	4,150
Miscellaneous Expense	31,200	21,250	(9,950)
Equipment < \$5,000	8,600	6,600	(2,000)
Office Rent	162,314	181,244	18,930
Office Supplies	13,500	14,375	875
Postage	4,050	4,477	427
Property Appraisal	-	-	-
Radio Communications	5,000	500	(4,500)
Staff Training Materials	5,000	5,500	500
Shipping/Freight	550	100	(450)
Special Events	9,700	8,100	(1,600)

CHATTANOOGA HOUSING AUTHORITY  
INCOME STATEMENT - BUDGET  
CENTRAL OFFICE COST CENTERS

	2023	2024	
	Budget(0)	Budget(0)	Change
Staff Training	77,210	83,543	6,333
Wellness	3,000	8,000	5,000
Telephone	18,650	24,600	5,950
Temp Staff - Admin	-	-	-
Travel	8,250	14,250	6,000
Website Dev. And Maint	-	-	-
<b>Administration Total</b>	<b>3,597,860</b>	<b>3,882,652</b>	<b>284,792</b>
<b>General</b>			
Compensated Absences	-	-	-
Insurance	-	-	-
Workmans Comp Ins.	46,739	47,567	828
Auto Liab & Physical Damage	4,722	4,372	(350)
Directors & Officers Liab.	24,990	26,331	1,341
Property / Fidelity / General Liab	8,782	12,975	4,193
Police Officer Liab	22,365	21,061	(1,305)
Legal Prof Liab	2,208	2,908	700
Other General Expenses	-	-	-
Taxes/F&E	103	103	-
<b>General Total</b>	<b>109,910</b>	<b>115,317</b>	<b>5,407</b>
<b>Maintenance</b>			
Casualty Losses - Non Cap.	-	-	-
Maintenance Contract Cost	39,450	52,350	12,900
Maintenance Materials	20,350	27,788	7,438
<b>Maintenance Total</b>	<b>59,800</b>	<b>80,138</b>	<b>20,338</b>
<b>Protective Services</b>			
Protect Serv-Contract Cost	10,410	-	(10,410)
Protect Serv-Labor	441,301	458,570	17,269
Protect Serv-Benefits	92,673	96,300	3,626
Protect Serv-Materials	2,000	19,610	17,610
<b>Protect Serv-Contract Cost Total</b>	<b>546,384</b>	<b>574,480</b>	<b>28,096</b>
<b>Tenant Services</b>			
Tenant Services - Salaries	218,273	219,510	1,237
Tenant Services - Benefits	45,837	46,097	260
Recreation & Publications	-	-	-
Tenant Services - Contracts	5,000	5,000	0
<b>Tenant Services Total</b>	<b>269,110</b>	<b>270,607</b>	<b>1,497</b>
<b>Utilities</b>			
Electricity	34,342	36,133	1,791
Gas	2,687	6,249	3,562
Sewer	6,665	7,403	738
Water Quality Fees	7,178	8,737	1,559
Water	4,041	4,825	784
<b>Utilities Total</b>	<b>54,913</b>	<b>63,347</b>	<b>8,434</b>
<b>Total Expenses</b>	<b>4,637,977</b>	<b>4,986,540</b>	<b>348,564</b>
<b>Net Operating Income (Loss)</b>	<b>194,893</b>	<b>277,065</b>	<b>82,171</b>
Operating Transfers - OUT	-	-	-
<b>Net Income (Loss)</b>	<b>194,893</b>	<b>277,065</b>	<b>82,171</b>
Depreciation Expense	20,088	24,184	4,096
<b>Net Income (including Depreciation)</b>	<b>174,805</b>	<b>252,881</b>	<b>78,076</b>



## **B. HOUSING CHOICE VOUCHER PROGRAM (HCVP)**

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 HCVP FUNDS

	2023	2024	
	Budget(0)	Budget(0)	Change
<b>HCVP Operations</b>			
<b>Revenue</b>			
Fraud Recovery HCVP (Admin Portion)	27,000	57,000	30,000
Section 8 Admin Fee Earned	2,470,428	2,799,154	328,726
Other Income	1,300	1,300	-
<b>Total Revenue</b>	<b>2,498,728</b>	<b>2,857,454</b>	<b>358,726</b>
<b>Expenses</b>			
<b>Administration</b>			
Admin. Salaries	1,078,535	1,083,062	4,527
Admin. Security System	-	-	-
Advertising	-	-	-
Auditing Fees	18,003	18,003	-
Background Check	10,000	40,000	30,000
Bank Charges	-	250	250
Cash/Over and Short	-	-	-
Cell Phone	3,000	4,600	1,600
Computer Hardware	1,000	1,000	-
Computer Software	36,000	79,000	43,000
Consulting	-	-	-
Contract Svs-Equipment	6,000	6,000	-
Contract Svs-Personnel	-	-	-
Copy/Printing	3,000	3,000	-
Credit Check	-	-	-
Dues & Subscriptions	1,600	2,900	1,300
Employee Benefits	237,278	227,443	(9,835)
Internet	3,900	3,300	(600)
Legal Expense	-	-	-
Miscellaneous Expense	1,000	100	(900)
Equipment < \$5,000	1,000	800	(200)
Office Rent	64,500	72,483	7,983
Office Supplies	11,000	11,356	356
Postage	13,000	13,000	-
Shipping/Freight	100	100	-
Special Events	-	-	-
Staff Training	7,500	2,000	(5,500)
Telephone	7,400	8,000	600
Temp Staff - Admin	-	-	-
Travel	8,700	28,000	19,300
<b>Administration Total</b>	<b>1,512,516</b>	<b>1,604,397</b>	<b>91,881</b>
<b>General</b>			
Compensated Absences	-	-	-
Workmans Comp Ins.	7,932	6,124	(1,809)
Directors & Officers Liab.	5,284	4,389	(895)
Property / Fidelity / General Liab	3,530	5,192	1,662
Interest Expense	300	3,300	3,000
Miscellaneous	5,250	3,250	(2,000)
Outgoing Port Admin Fee	9,600	7,200	(2,400)
<b>General Total</b>	<b>31,896</b>	<b>29,454</b>	<b>(2,442)</b>
<b>Maintenance</b>			
Maintenance Materials	1,200	1,200	-
Maint. Contract Costs	6,800	6,800	-
<b>Maintenance Total</b>	<b>8,000</b>	<b>8,000</b>	<b>-</b>

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 HCVP FUNDS

	2023 Budget(0)	2024 Budget(0)	Change
<b>Tenant Services</b>			
Tenant Services - Salaries	-	105,884	105,884
Tenant Services - Benefits	-	22,236	22,236
Tenant Services Supplies	-	-	-
Tenant Services	-	-	-
<b>Tenant Services Total</b>	<b>-</b>	<b>128,120</b>	<b>128,120</b>
<b>Utilities</b>			
Electricity	13,768	14,458	690
Gas	1,136	2,659	1,523
Sewer	2,661	2,962	301
Water Quality Fees	-	-	-
Water	1,619	1,931	312
<b>Utilities Total</b>	<b>19,184</b>	<b>22,010</b>	<b>2,826</b>
<b>Total Expenses</b>	<b>1,571,596</b>	<b>1,791,981</b>	<b>220,385</b>
<b>Net Profit/Loss from Operations</b>	<b>927,132</b>	<b>1,065,473</b>	<b>138,341</b>
<b>Fee Expenses</b>			
Bookkeeping Fees	283,981	283,095	(886)
In-House Legal	12,085	18,832	6,747
Program Management Expense	454,370	559,831	105,461
Fraud Investigator	-	9,432	9,432
Protective Services Allocation	136,145	144,896	8,751
<b>Fee Expenses Total</b>	<b>886,581</b>	<b>1,016,086</b>	<b>129,505</b>
Depreciation Expense	2,340	5,318	2,978
Transfer in from COCC	-	-	-
<b>Net Profit/Loss from Operations after Fee Exp.</b>	<b>38,211</b>	<b>44,069</b>	<b>5,858</b>
<b>HCVP Grant Activity</b>			
<b>Revenue</b>			
Fraud Recovery HCVP (Grant Portion)	27,000	57,000	30,000
Interest Investment	10	350	340
Subsidy Payments	29,094,751	30,165,958	1,071,207
<b>Total Revenue</b>	<b>29,121,761</b>	<b>30,223,308</b>	<b>1,101,547</b>
<b>Expenses</b>			
<b>Housing Assistance</b>			
<b>Housing Assistance Total</b>	<b>29,121,761</b>	<b>30,223,308</b>	<b>1,101,547</b>
<b>Total Expenses</b>	<b>29,121,761</b>	<b>30,223,308</b>	<b>1,101,547</b>
<b>Net Profit/Loss from Grant Activity</b>	<b>-</b>	<b>-</b>	<b>-</b>

## **C. LOW INCOME PUBLIC HOUSING (LIPH)**

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 LOW INCOME PUBLIC HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
<b>Revenue</b>			
Dwelling Rental	3,694,056	5,216,421	1,522,365
(-) Less Dwell. Rental Vacancy Loss	(288,832)	(398,953)	(110,121)
<b>Dwelling Rental</b>	<b>3,405,224</b>	<b>4,817,468</b>	<b>1,412,244</b>
Other Tenant Charges	214,000	212,282	(1,718)
Fraud Recovery	5,300	14,000	8,700
Gain on Sale of Property	-	-	-
Interest Investment	25,900	418,500	392,600
Late Fee Revenue	60,300	79,000	18,700
Non-Dwelling Rental	-	-	-
Operating Subsidy	8,407,271	8,575,044	167,773
Other Income	66,000	25,875	(40,125)
Transfers in (From COCC)	-	-	-
	-	-	-
<b>Total Revenue</b>	<b>12,183,995</b>	<b>14,142,169</b>	<b>1,958,174</b>
<b>Expenses</b>			
<b>Administration</b>			
Admin. Salaries	602,407	805,386	202,979
Admin. Security System	-	1,800	1,800
Advertising	-	12,428	12,428
Auditing Fees	20,842	45,786	24,944
Background Check	31,350	13,683	(17,667)
Bank Charges/EBT Machines	13,550	20,344	6,794
Cell Phone	2,000	6,103	4,103
Computer Hardware Support	18,600	2,450	(16,150)
Computer Software Support	57,210	83,346	26,136
Consulting	-	-	-
Contract Svs-Equipment	5,700	8,135	2,435
Contract Svs-Personnel	-	-	-
Copy/Printing	750	2,800	2,050
Credit Check	300	-	(300)
Dues & Subscriptions	1,800	1,195	(605)
Employee Bene Contr-Adm	-	-	-
Employee Benefits	144,578	185,239	40,661
Equipment < \$5,000	9,500	3,100	(6,400)
Marketing	-	-	-
Internet	7,000	6,450	(550)
Interest	42,513	31,199	(11,314)
Legal Expense	21,500	28,213	6,713
M&V Fees (Honeywell EPC)	54,250	55,878	1,628
Meetings	500	400	(100)
Miscellaneous Expense	3,750	26,632	22,882
Office Rent	-	-	-
Office Supplies	20,100	23,075	2,975
Outside Management Fees	1,024,724	320,041	(704,683)
Postage	8,350	11,294	2,944
Radio Communications	-	6,700	6,700
Relocation	-	-	-
Relocation-Temp	4,500	2,200	(2,300)
Shipping/Freight	-	-	-
Special Events	-	-	-
Staff Training	21,200	32,924	11,724
Telephone	15,000	17,232	2,232
Wellness	-	-	-
Temp Staff - Admin	63,000	32,000	(31,000)
Travel	8,400	12,375	3,975

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 LOW INCOME PUBLIC HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
<b>Administration Total</b>	<b>2,203,374</b>	<b>1,798,407</b>	<b>(404,967)</b>
<b>General</b>			
Collection Losses	85,500	103,200	17,700
Compensated Absences	-	-	-
Miscellaneous	-	-	-
Insurance	-	-	-
Workmans Comp Ins.	66,924	53,982	(12,942)
Auto Liab & Physical Damage Ins.	3,805	4,567	762
Property/Fidelity/Gen. Liab. Ins.	312,778	679,613	366,835
Payment In Lieu Of Taxes	91,786	76,823	(14,963)
Severence Expense	-	-	-
<b>General Total</b>	<b>560,793</b>	<b>918,185</b>	<b>357,392</b>
<b>Maintenance</b>			
Casualty Losses - Non Capitalized	-	-	-
Maintenance Contract Cost	-	-	-
Contract Costs-Miscellaneous	18,000	285,649	267,649
Contract Costs-Pest Control	75,528	79,607	4,079
Contract Costs-Elevator Maintenance	14,000	14,000	0
Contract Costs-Auto Maintenance	9,200	12,400	3,200
Contract Costs-Lawn Care	164,000	155,500	(8,500)
Contract Costs-Tree Care	76,500	56,000	(20,500)
Contract Costs-Equipment Rental	3,500	7,200	3,700
Contract Costs-Inspection	17,200	11,300	(5,900)
Contract Costs-Fire System	32,300	17,500	(14,800)
Contract Costs-Security System	45,000	65,000	20,000
Contract Costs-Plumbing & Heating	63,100	87,000	23,900
Contract Costs-Equipment Maint & Repair	12,800	12,300	(500)
Contract Costs-Uniforms	10,700	15,700	5,000
Contract Costs-Electrical	42,500	30,200	(12,300)
Contract Costs-Temp Staff Maint	196,933	156,096	(40,837)
Contract Costs-Painting	7,500	17,800	10,300
Contract Costs-Answering Service	5,500	7,445	1,945
Contract Costs-Unit Cleaning	1,500	11,400	9,900
Contract Costs-Maint. Labor	-	250	250
Contract Costs-Other	-	-	-
Contract Costs-Pest Control (Bed Bugs)	23,500	16,500	(7,000)
Contract Costs-Bldg Rpr	86,500	94,800	8,300
Contract Costs-Garbage and Trash Remova	31,500	63,024	31,524
Contract Costs-Cleaning Services	-	3,000	3,000
Maintenance Labor	1,295,394	1,565,024	269,630
Maintenance - Benefits	310,895	359,956	49,061
Maintenance Materials	-	424,992	424,992
Mat-Vehicle Maintenance	10,450	2,900	(7,550)
Mat-Gas/Fuel	5,700	7,900	2,200
Mat-Hardware Supplies	80,500	58,600	(21,900)
Mat-Exterminating Supplies	18,000	16,100	(1,900)
Mat-Electrical Supplies	54,500	51,900	(2,600)
Mat-Building Materials	3,100	3,100	-
Mat-Exterminating Supplies (Bed Bugs)	1,600	1,750	150
Mat-Plumbing Supplies	64,300	46,300	(18,000)
Mat-Refrigeration Supplies	700	500	(200)
Mat-Water Heater & Parts	48,500	41,900	(6,600)
Mat-Tools And Equip	12,000	8,800	(3,200)
Mat-Heating/Air Cond	64,500	53,600	(10,900)
Mat-Janitorial Supplies	71,900	62,500	(9,400)
Mat-Fire Protection Equipment	24,600	17,500	(7,100)

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 LOW INCOME PUBLIC HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
Mat-Paint & Supplies	73,200	51,300	(21,900)
Mat-Appliances & Parts	118,700	120,700	2,000
Mat-Hardware, General	-	-	-
Mat-Landscaping Supplies	2,200	3,600	1,400
<b>Maintenance Total</b>	<b>3,198,000</b>	<b>4,118,593</b>	<b>920,593</b>
<b>Protective Services</b>			
Protect Serv-Contract Cost	60,000	72,000	12,000
<b>Protect Serv-Contract Cost Total</b>	<b>60,000</b>	<b>72,000</b>	<b>12,000</b>
<b>Tenant Services</b>			
Resident Participation	41,125	35,500	(5,625)
Tenant Services-Salary	44,395	78,271	33,876
Tenant Services-Benefits	10,655	18,002	7,348
Tenant Services-Contracts	7,200	7,200	-
<b>Tenant Services Total</b>	<b>103,375</b>	<b>138,974</b>	<b>35,599</b>
<b>Utilities</b>			
Electricity	1,572,968	1,633,089	60,121
Gas	222,112	267,813	45,701
Sewer	801,314	1,214,859	413,545
Water Quality Fees	132,405	134,088	1,683
Water	254,518	454,011	199,493
<b>Utilities Total</b>	<b>2,983,317</b>	<b>3,703,860</b>	<b>720,543</b>
<b>Total Expenses</b>	<b>9,108,859</b>	<b>10,750,018</b>	<b>1,641,160</b>
<b>Net Operating Income (Loss)</b>	<b>3,075,136</b>	<b>3,392,150</b>	<b>317,014</b>
<b>Asset Management Fees</b>			
Asset Management Fee Expense	165,000	159,600	(5,400)
Bookkeeping Fee Expense	114,852	109,760	(5,092)
In-House Legal	160,736	219,709	58,973
Property Management Fee Expense	860,768	1,007,199	146,431
Protective Services Fees Expense	368,865	388,727	19,862
Fraud Investigator	-	110,042	110,042
Resident Services Expense	268,161	272,207	4,046
<b>Asset Management Fees Total</b>	<b>1,938,382</b>	<b>2,267,244</b>	<b>328,862</b>
<b>Net Operating Income (Loss) after Fee. Exp.</b>	<b>1,136,754</b>	<b>1,124,907</b>	<b>(11,847)</b>
<b>EPC Activity/Depreciation</b>			
EPC Debt - Principal	683,292	716,381	33,089
<b>EPC Portion Subtotal</b>	<b>683,292</b>	<b>716,381</b>	<b>33,089</b>
Depreciation Expense	2,301,859	2,301,859	-
<b>EPC Activity/Depreciation Total</b>	<b>2,985,151</b>	<b>3,018,240</b>	<b>66,178</b>
<b>Net Income (Loss) after Debt Payments/Depreciation</b>	<b>(1,848,397)</b>	<b>(1,893,333)</b>	<b>(78,025)</b>

**D. PROJECT-BASED RENTAL ASSISTANCE (PBRA)**



CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 PBRA HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
<b>Revenue</b>			
Dwelling Rental	2,499,744	2,872,340	372,596
(-) Less Dwell. Rental Vacancy Loss	(237,779)	(274,347)	(36,568)
<b>Dwelling Rental</b>	<b>2,261,965</b>	<b>2,597,993</b>	<b>336,028</b>
PBRA Subsidy	3,155,789	3,255,400	99,611
Other Tenant Charges	19,000	16,400	(2,600)
Fraud Recovery	1,000	1,000	-
Gain on Sale of Property	-	-	-
Interest Investment	125,925	315,554	189,629
Late Fee Revenue	12,400	4,500	(7,900)
Non-Dwelling Rental	20,000	20,100	100
Other Income	86,000	185,700	99,700
Transfers in (From COCC)	-	-	-
<b>Total Revenue</b>	<b>5,682,079</b>	<b>6,396,647</b>	<b>714,568</b>

**Expenses**

**Administration**

Admin. Salaries	344,921	319,028	(25,893)
Admin. Security System	-	1,000	1,000
Advertising	-	1,500	1,500
Auditing Fees	14,836	8,995	(5,841)
Background Check	3,000	2,700	(300)
Bank Charges/EBT Machines	4,900	9,400	4,500
Cell Phone	2,400	2,300	(100)
Computer Hardware Support	5,800	7,350	1,550
Computer Software Support	38,672	50,800	12,128
Consulting	-	-	-
Contract Svs-Equipment	5,410	4,510	(900)
Contract Svs-Personnel	-	-	-
Copy/Printing	100	100	-
Credit Check	-	-	-
Dues & Subscriptions	1,150	1,100	(50)
Employee Bene Contr-Adm	-	-	-
Employee Benefits	79,922	73,376	(6,546)
Equipment < \$5,000	19,300	19,500	200
Equipment Leasing	-	-	-
Internet	7,300	9,300	2,000
Legal Expense	2,200	4,700	2,500
Meetings	-	200	200
Miscellaneous Expense	3,600	4,100	500
Office Supplies	7,400	9,400	2,000
Postage	2,850	2,398	(452)
Radio Communications	-	1,000	1,000
Relocation	-	-	-
Relocation-Temp	-	-	-
Shipping/Freight	-	-	-
Special Events	-	-	-
Staff Training	7,600	14,320	6,720
Telephone	13,100	12,600	(500)
Wellness	-	-	-
Temp Staff - Admin	1,000	17,500	16,500
Travel	2,900	3,800	900
<b>Administration Total</b>	<b>568,361</b>	<b>580,978</b>	<b>12,617</b>

**General**

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 PBRA HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
Collection Losses	22,100	21,500	(600)
Compensated Absences	-	-	-
Miscellaneous	-	-	-
Insurance	-	-	-
Workmans Comp Ins.	30,862	29,944	(918)
Auto Liab & Physical Damage Ins.	643	706	63
Property/Fidelity/Gen. Liab. Ins.	126,871	168,428	41,557
Severance Expense	-	-	-
Payment In Lieu Of Taxes	109,652	132,361	22,709
<b>General Total</b>	<b>290,128</b>	<b>352,939</b>	<b>62,811</b>
<b>Maintenance</b>			
Casualty Losses - Non Capitalized	-	-	-
Maintenance Contract Cost	-	-	-
Contract Costs-Miscellaneous	6,600	46,500	39,900
Contract Costs-Pest Control	31,923	46,715	14,793
Contract Costs-Elevator Maintenance	57,000	59,000	2,000
Contract Costs-Auto Maintenance	4,100	8,900	4,800
Contract Costs-Lawn Care	54,600	52,100	(2,500)
Contract Costs-Tree Care	16,500	10,500	(6,000)
Contract Costs-Equipment Rental	2,200	2,500	300
Contract Costs-Inspection	7,600	7,600	-
Contract Costs-Fire System	47,100	83,300	36,200
Contract Costs-Security System	18,900	49,000	30,100
Contract Costs-Plumbing & Heating	32,400	59,100	26,700
Contract Costs-Equipment Maint & Repair	18,100	21,400	3,300
Contract Costs-Uniforms	4,000	8,600	4,600
Contract Costs-Electrical	16,200	24,900	8,700
Contract Costs-Temp Staff Maint	22,600	78,576	55,976
Contract Costs-Painting	9,000	30,750	21,750
Contract Costs-Answering Service	2,100	2,200	100
Contract Costs-Unit Cleaning	8,500	8,500	-
Contract Costs-Maint. Labor	-	1,000	1,000
Contract Costs-Mold Related	-	-	-
Contract Costs-Pest Control (Bed Bugs)	57,500	69,000	11,500
Contract Costs-Bldg Rpr	24,000	32,500	8,500
Contract Costs-Garbage and Trash Remova	17,700	22,300	4,600
Contract Costs-Cleaning Services	4,500	13,300	8,800
Maintenance Labor	647,516	755,546	108,030
Maintenance - Benefits	150,159	173,776	23,617
Maintenance Materials	3,000	1,000	(2,000)
Mat-Vehicle Maintenance	1,200	1,800	600
Mat-Gas/Fuel	4,200	4,500	300
Mat-Hardware Supplies	37,100	16,100	(21,000)
Mat-Exterminating Supplies	2,650	1,550	(1,100)
Mat-Electrical Supplies	14,900	19,000	4,100
Mat-Building Materials	22,200	6,700	(15,500)
Mat-Exterminating Supplies (Bed Bugs)	-	450	450
Mat-Plumbing Supplies	17,000	23,900	6,900
Mat-Refrigeration Supplies	2,800	3,300	500
Mat-Water Heater & Parts	4,000	7,300	3,300
Mat-Tools And Equip	6,300	11,800	5,500
Mat-Heating/Air Cond	38,300	32,000	(6,300)
Mat-Janitorial Supplies	43,800	42,600	(1,200)
Mat-Fire Protection Equipment	25,000	8,300	(16,700)
Mat-Paint & Supplies	14,300	13,500	(800)

CHATTANOOGA HOUSING AUTHORITY  
INCOME STATEMENT - BUDGET  
PBRA HOUSING SITES

Description	2023	2024	Change
	Budget(0)	Budget(0)	
Mat-Appliances & Parts	53,500	54,300	800
Mat-Hardware, General	-	-	-
Mat-Landscaping Supplies	3,800	3,800	-
<b>Maintenance Total</b>	<b>1,554,847</b>	<b>1,919,463</b>	<b>364,616</b>
<b>Protective Services</b>			
Protect Serv-Contract Cost	19,500	28,000	8,500
<b>Protect Serv-Contract Cost Total</b>	<b>19,500</b>	<b>28,000</b>	<b>8,500</b>
<b>Tenant Services</b>			
Resident Participation	16,325	16,325	-
Tenant Services-Salary	43,827	76,003	32,176
Tenant Services-Benefits	10,080	17,481	7,400
Tenant Services-Contracts	45,000	-	(45,000)
<b>Tenant Services Total</b>	<b>115,232</b>	<b>109,809</b>	<b>(5,424)</b>
<b>Utilities</b>			
Electricity	743,476	784,711	41,235
Gas	37,223	38,682	1,459
Sewer	240,795	283,989	43,194
Water Quality Fees	31,286	35,294	4,008
Water	111,670	131,704	20,034
<b>Utilities Total</b>	<b>1,164,450</b>	<b>1,274,380</b>	<b>109,930</b>
<b>Total Expenses</b>	<b>3,712,518</b>	<b>4,265,569</b>	<b>553,051</b>
<b>Net Operating Income (Loss)</b>	<b>1,969,561</b>	<b>2,131,078</b>	<b>161,517</b>
<b>Management Fees</b>			
Fee for Service	4,410	163,903	159,493
In-House Legal	68,887	75,329	6,442
Property Management Fee Expense	376,136	405,137	29,002
Protective Services Fees Expense	175,714	190,856	15,142
Fraud Investigator	-	37,728	37,728
Resident Services Expense	127,743	133,647	5,904
<b>Management Fees Total</b>	<b>752,890</b>	<b>1,006,600</b>	<b>253,711</b>
<b>Net Operating Income (Loss) after Fee. Exp.</b>	<b>1,216,671</b>	<b>1,124,477</b>	<b>(92,193)</b>
<b>Reserves</b>			
Replacement reserves	504,102	590,693	86,591
<b>Reserves Subtotal</b>	<b>504,102</b>	<b>590,693</b>	<b>86,591</b>
<b>Depreciation Expense</b>			
Depreciation Expense	1,965,351	2,732,137	766,786
<b>Depreciation Expense Total</b>	<b>1,965,351</b>	<b>2,732,137</b>	<b>766,786</b>
<b>Net Income (Loss) after Reserves/Depreciation</b>	<b>(1,252,783)</b>	<b>(2,198,353)</b>	<b>(945,570)</b>

## **E. Low Income Public Housing (by AMP)**

CHATTANOOGA HOUSING AUTHORITY  
INCOME STATEMENT - BUDGET  
LOW INCOME PUBLIC HOUSING SITES

Description	College Hill		East Lake		Emma Wheeler		Gateway Towers		The Villages at Alton Park		The Oaks at Camden		035 Maple Hills		2023 2024		
	001	001	002	002	008	008	022	022	029	029	032	032	035	035	2023	2024	Change
	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)
<b>Revenue</b>	<b>001</b>	<b>001</b>	<b>002</b>	<b>002</b>	<b>008</b>	<b>008</b>	<b>022</b>	<b>022</b>	<b>029</b>	<b>029</b>	<b>032</b>	<b>032</b>	<b>035</b>	<b>035</b>			
Dwelling Rental	1,277,100	1,372,140	1,011,060	1,153,380	953,160	969,936	452,736	357,696	-	1,066,957	-	296,312	-	-	3,694,056	5,216,421	1,522,365
(-) Less Dwell. Rental Vacancy Loss	(63,855)	(137,214)	(50,553)	(138,406)	(47,658)	(29,098)	(126,766)	(7,154)	-	(68,661)	-	(18,420)	-	-	(288,832)	(398,953)	(110,121)
<b>Dwelling Rental</b>	<b>1,213,245</b>	<b>1,234,926</b>	<b>960,507</b>	<b>1,014,974</b>	<b>905,502</b>	<b>940,838</b>	<b>325,970</b>	<b>350,542</b>	-	<b>998,296</b>	-	<b>277,892</b>	-	-	<b>3,405,224</b>	<b>4,817,468</b>	<b>1,412,244</b>
Other Tenant Charges	83,000	61,000	73,000	55,000	47,000	87,000	11,000	9,700	-	-	-	(418)	-	-	214,000	212,282	(1,718)
Fraud Recovery	1,000	3,000	1,000	10,000	3,300	1,000	-	-	-	-	-	-	-	-	5,300	14,000	8,700
Gain on Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Investment	9,000	150,660	8,000	125,550	6,500	104,625	2,400	37,665	-	-	-	-	-	-	25,900	418,500	392,600
Late Fee Revenue	26,000	32,000	21,000	27,000	13,000	19,000	300	1,000	-	-	-	-	-	-	60,300	79,000	18,700
Non-Dwelling Rental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Subsidy	2,353,567	2,349,636	2,379,009	2,426,436	2,058,195	2,171,131	427,873	459,334	900,792	825,763	156,766	182,116	131,069	160,629	8,407,271	8,575,044	167,773
Other Income	-	4,000	3,200	3,500	4,100	3,000	9,100	10,000	38,000	675	5,500	-	2,100	4,700	66,000	25,875	(40,125)
Transfers in (From COCC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>3,672,729</b>	<b>3,835,222</b>	<b>3,186,582</b>	<b>3,662,460</b>	<b>2,543,432</b>	<b>3,326,594</b>	<b>766,970</b>	<b>868,241</b>	<b>938,792</b>	<b>1,824,734</b>	<b>162,266</b>	<b>459,590</b>	<b>133,169</b>	<b>165,329</b>	<b>12,183,995</b>	<b>14,142,169</b>	<b>1,958,174</b>
<b>Expenses</b>																	
<b>Administration</b>																	
Admin. Salaries	194,792	269,280	184,188	183,478	178,443	178,785	44,984	77,771	-	63,974	-	32,098	-	-	602,407	805,386	202,979
Admin. Security System	-	-	-	-	-	1,800	-	-	-	-	-	-	-	-	1,800	1,800	-
Advertising	-	-	-	-	-	-	-	-	-	8,412	-	4,016	-	-	-	12,428	12,428
Auditing Fees	7,503	6,818	6,230	5,662	5,123	4,656	1,986	1,805	-	18,585	-	8,260	-	-	20,842	45,786	24,944
Background Check	28,000	4,300	1,500	3,200	1,500	3,700	350	300	-	675	-	1,508	-	-	31,350	13,683	(17,667)
Bank Charges/EBT Machines	5,400	8,100	3,500	6,000	4,600	5,500	50	400	-	274	-	70	-	-	13,550	20,344	6,794
Cell Phone	500	500	500	400	500	500	500	500	-	2,475	-	1,728	-	-	2,000	6,103	4,103
Computer Hardware Support	6,000	600	7,300	1,100	3,000	150	2,300	600	-	-	-	-	-	-	18,600	2,450	(16,150)
Computer Software Support	18,434	15,000	17,330	13,700	14,846	15,000	6,600	6,100	-	27,522	-	7,524	-	-	57,210	83,346	26,136
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Svs-Equipment	1,700	1,300	1,400	1,300	1,500	1,500	1,100	1,000	-	1,835	-	1,200	-	-	5,700	8,135	2,435
Contract Svs-Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Copv/Printing	-	1,000	250	800	500	1,000	-	-	-	-	-	-	-	-	750	2,800	2,050
Credit Check	-	-	300	-	-	-	-	-	-	-	-	-	-	-	300	-	(300)
Dues & Subscriptions	700	250	500	150	400	200	200	100	-	495	-	-	-	-	1,800	1,195	(605)
Employee Bene Contr-Adm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits	46,750	61,934	44,205	42,200	42,826	41,121	10,796	17,887	-	14,714	-	7,383	-	-	144,578	185,239	40,661
Equipment < \$5,000	2,900	500	1,000	200	4,700	200	900	2,200	-	-	-	-	-	-	9,500	3,100	(6,400)
Marketing	2,000	1,700	1,500	1,650	2,000	1,700	1,500	1,400	-	-	-	-	-	-	7,000	6,450	(550)
Internet	931	683	14,123	10,364	26,932	19,765	527	387	-	-	-	-	-	-	42,513	31,199	(11,314)
Interest	8,000	6,300	7,000	8,500	6,000	8,700	500	600	-	3,413	-	700	-	-	21,500	28,213	6,713
Legal Expense	1,188	1,224	18,022	18,563	34,367	35,398	673	693	-	-	-	-	-	-	54,250	55,878	1,628
M&V Fees (Honeywell EPC)	-	100	500	100	-	100	-	100	-	-	-	-	-	-	500	400	(100)
Meetings	1,500	1,500	1,000	1,000	1,000	200	250	200	-	17,869	-	5,863	-	-	3,750	26,632	22,882
Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Rent	7,000	4,250	2,800	2,800	8,600	9,700	1,700	1,125	-	4,500	-	700	-	-	20,100	23,075	2,975
Office Supplies	5,500	5,153	800	2,636	2,000	2,542	50	25	765,673	175,475	141,089	150	117,962	144,566	1,024,724	320,041	(704,683)
Outside Management Fees	-	-	-	-	-	-	-	-	-	788	-	-	-	-	8,350	11,294	2,944
Postage	-	5,700	-	500	-	500	-	-	-	-	-	-	-	-	-	6,700	6,700
Radio Communications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Relocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Relocation-Temp	-	1,200	2,800	1,000	1,000	-	700	-	-	-	-	-	-	-	4,500	2,200	(2,300)
Shipping/Freight	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff Training	8,000	10,582	6,000	8,400	5,200	6,600	2,000	2,592	-	3,600	-	1,150	-	-	21,200	32,924	11,724
Telephone	4,000	3,600	4,000	3,800	3,500	3,200	3,500	3,500	-	2,232	-	900	-	-	15,000	17,232	2,232
Wellness	30,000	30,000	31,000	-	-	-	2,000	2,000	-	-	-	-	-	-	63,000	32,000	(31,000)
Temp Staff - Admin	3,500	1,400	2,000	2,000	2,000	1,500	900	1,100	-	5,175	-	1,200	-	-	8,400	12,375	3,975
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Administration Total</b>	<b>383,367</b>	<b>442,975</b>	<b>345,625</b>	<b>319,503</b>	<b>323,606</b>	<b>342,517</b>	<b>83,540</b>	<b>122,385</b>	<b>765,673</b>	<b>352,013</b>	<b>141,089</b>	<b>74,449</b>	<b>117,962</b>	<b>144,566</b>	<b>2,203,374</b>	<b>1,798,407</b>	<b>(404,967)</b>
<b>General</b>																	
Collection Losses	26,000	50,000	35,000	28,000	22,000	22,000	2,500	3,200	-	-	-	-	-	-	85,500	103,200	17,700
Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Workmans Comp Ins.	23,486	18,240	20,544	20,630	15,301	10,358	7,593	4,754	-	-	-	-	-	-	66,924	53,982	(12,942)
Auto Liab & Physical Damage Ins.	1,383	937	692	793	1,384	1,484	346	379	-	716	-	258	-	-	3,805	4,567	762
Property/Fidelity/Gen. Liab. Ins.	107,485	150,168	88,428	118,500	84,286	113,492	32,579	44,117	-	197,863	-	55,073	-	-	312,778	679,613	366,835
Payment In Lieu Of Taxes	2,000	2,000	2,000	2,000	27,601	11,789	14,585	17,634	38,000	34,000	5,500	4,700	2,100	4,700	91,786	76,823	(14,963)
Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>General Total</b>	<b>160,354</b>	<b>221,345</b>	<b>146,664</b>	<b>170,323</b>	<b>150,572</b>	<b>159,123</b>	<b>57,603</b>	<b>70,084</b>	<b>38,000</b>	<b>232,579</b>	<b>5,500</b>	<b>60,031</b>	<b>2,100</b>	<b>4,700</b>	<b>560,793</b>	<b>918,185</b>	<b>357,392</b>
<b>Maintenance</b>																	
Casualty Losses - Non Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance Contract Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Costs-Miscellaneous	12,000	12,000	-	-	6,000	3,900	-	100	-	210,627	-	59,022	-	-	18,000	285,649	267,649
Contract Costs																	

CHATTANOOGA HOUSING AUTHORITY  
INCOME STATEMENT - BUDGET  
LOW INCOME PUBLIC HOUSING SITES

Description	College Hill		East Lake		Emma		Gateway		The Villages at		The Oaks at		035 Maple Hills		2023	2024	Change
	001 Courts		002 Courts		008 Wheeler		022 Towers		029 Alton Park		032 Camden		035 Maple Hills				
	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)	Budget(0)			
Mat-Landscaping Supplies	2,000	1,000	50	1,000	100	1,200	50	400	-	-	-	-	-	-	2,200	3,600	1,400
<b>Maintenance Total</b>	<b>1,144,830</b>	<b>1,037,346</b>	<b>967,731</b>	<b>1,033,917</b>	<b>772,323</b>	<b>942,668</b>	<b>313,115</b>	<b>259,263</b>	<b>-</b>	<b>676,076</b>	<b>-</b>	<b>169,322</b>	<b>-</b>	<b>-</b>	<b>3,198,000</b>	<b>4,118,593</b>	<b>920,593</b>
<b>Protective Services</b>																	
Protect Serv-Contract Cost	20,000	22,000	15,000	22,000	20,000	22,000	5,000	6,000	-	-	-	-	-	-	60,000	72,000	12,000
<b>Protect Serv-Contract Cost Total</b>	<b>20,000</b>	<b>22,000</b>	<b>15,000</b>	<b>22,000</b>	<b>20,000</b>	<b>22,000</b>	<b>5,000</b>	<b>6,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,000</b>	<b>72,000</b>	<b>12,000</b>
<b>Tenant Services</b>																	
Resident Participation	12,375	10,850	10,275	8,750	8,450	7,400	3,275	2,450	5,000	4,500	925	800	825	750	41,125	35,500	(5,625)
Tenant Services-Salary	-	40,469	-	-	-	-	44,395	16,900	-	13,416	-	7,486	-	-	44,395	78,271	33,876
Tenant Services-Benefits	-	9,308	-	-	-	-	10,655	3,887	-	3,086	-	1,722	-	-	10,655	18,002	7,348
Tenant Services-Contracts	2,400	2,400	2,400	2,400	2,400	2,400	-	-	-	-	-	-	-	-	7,200	7,200	-
<b>Tenant Services Total</b>	<b>14,775</b>	<b>63,027</b>	<b>12,675</b>	<b>11,150</b>	<b>10,850</b>	<b>9,800</b>	<b>58,325</b>	<b>23,237</b>	<b>5,000</b>	<b>21,002</b>	<b>925</b>	<b>10,008</b>	<b>825</b>	<b>750</b>	<b>103,375</b>	<b>138,974</b>	<b>35,599</b>
<b>Utilities</b>																	
Electricity	588,948	658,454	613,562	580,805	239,598	238,311	130,860	121,958	-	23,337	-	10,224	-	-	1,572,968	1,633,089	60,121
Gas	5,742	8,464	3,680	4,041	211,811	253,106	879	708	-	1,494	-	-	-	-	222,112	267,813	45,701
Sewer	305,298	316,726	368,246	465,190	95,587	205,768	32,183	33,318	-	148,293	-	45,564	-	-	801,314	1,214,859	413,545
Water Quality Fees	30,093	30,569	27,570	28,003	31,850	32,331	-	-	28,527	28,593	8,540	8,676	5,825	5,916	132,405	134,088	1,683
Water	98,002	100,359	114,164	127,297	28,649	71,430	13,703	15,023	-	118,170	-	21,732	-	-	254,518	454,011	199,493
<b>Utilities Total</b>	<b>1,028,083</b>	<b>1,114,572</b>	<b>1,127,222</b>	<b>1,205,336</b>	<b>607,495</b>	<b>800,946</b>	<b>177,625</b>	<b>171,007</b>	<b>28,527</b>	<b>319,887</b>	<b>8,540</b>	<b>86,196</b>	<b>5,825</b>	<b>5,916</b>	<b>2,983,317</b>	<b>3,703,860</b>	<b>720,543</b>
<b>Total Expenses</b>	<b>2,751,409</b>	<b>2,901,265</b>	<b>2,614,917</b>	<b>2,762,229</b>	<b>1,884,846</b>	<b>2,277,054</b>	<b>695,208</b>	<b>651,976</b>	<b>837,200</b>	<b>1,601,556</b>	<b>156,054</b>	<b>400,006</b>	<b>126,712</b>	<b>155,932</b>	<b>9,108,859</b>	<b>10,750,018</b>	<b>1,641,160</b>
<b>Net Operating Income (Loss)</b>	<b>921,321</b>	<b>933,957</b>	<b>571,665</b>	<b>900,231</b>	<b>658,585</b>	<b>1,049,539</b>	<b>71,763</b>	<b>216,264</b>	<b>101,592</b>	<b>223,177</b>	<b>6,212</b>	<b>59,584</b>	<b>6,457</b>	<b>9,397</b>	<b>3,075,136</b>	<b>3,392,150</b>	<b>317,014</b>
<b>Asset Management Fees</b>																	
Asset Management Fee Expense	59,400	59,400	49,320	49,080	40,560	40,080	15,720	11,040	-	-	-	-	-	-	165,000	159,600	(5,400)
Bookkeeping Fee Expense	42,323	40,095	35,141	32,393	28,899	29,158	8,489	8,114	-	-	-	-	-	-	114,852	109,760	(5,092)
In-House Legal	59,702	81,606	48,221	84,745	39,036	40,803	13,777	12,555	-	-	-	-	-	-	160,736	219,709	58,973
Property Management Fee Expense	317,193	309,514	263,366	250,056	216,588	225,087	63,621	62,639	-	127,731	-	32,171	-	-	860,768	1,007,199	146,431
Protective Services Fees Expense	132,791	144,677	110,257	119,541	90,674	97,620	35,143	26,889	-	-	-	-	-	-	368,865	388,727	19,862
Fraud Investigator	-	40,873	-	42,445	-	20,436	-	6,288	-	-	-	-	-	-	-	110,042	110,042
Resident Services Expense	96,538	101,310	80,156	83,709	65,919	68,359	25,548	18,829	-	-	-	-	-	-	268,161	272,207	4,046
<b>Asset Management Fees Total</b>	<b>707,947</b>	<b>777,475</b>	<b>586,461</b>	<b>661,969</b>	<b>481,676</b>	<b>521,543</b>	<b>162,298</b>	<b>146,354</b>	<b>-</b>	<b>127,731</b>	<b>-</b>	<b>32,171</b>	<b>-</b>	<b>-</b>	<b>1,938,362</b>	<b>2,267,244</b>	<b>328,862</b>
<b>Net Operating Income (Loss) after Fee, Exp.</b>	<b>213,374</b>	<b>156,482</b>	<b>(14,796)</b>	<b>238,262</b>	<b>176,909</b>	<b>527,996</b>	<b>(90,535)</b>	<b>69,910</b>	<b>101,592</b>	<b>95,446</b>	<b>6,212</b>	<b>27,413</b>	<b>6,457</b>	<b>9,397</b>	<b>1,136,754</b>	<b>1,124,907</b>	<b>(11,847)</b>
<b>EPC Activity/Depreciation</b>																	
EPC Debt - Principal	14,964	15,689	226,989	237,981	432,866	453,828	8,473	8,883	-	-	-	-	-	-	683,292	716,381	33,089
<b>EPC Portion Subtotal</b>															<b>683,292</b>	<b>716,381</b>	<b>33,089</b>
Depreciation Expense	118,608	118,608	510,371	510,371	1,230,495	1,230,495	430,745	430,745	-	-	5,777	5,777	5,863	5,863	2,301,859	2,301,859	-
<b>EPC Activity/Depreciation Total</b>	<b>117,420</b>	<b>134,297</b>	<b>492,349</b>	<b>748,352</b>	<b>1,196,128</b>	<b>1,684,323</b>	<b>430,072</b>	<b>439,628</b>	<b>-</b>	<b>-</b>	<b>5,777</b>	<b>5,777</b>	<b>5,863</b>	<b>5,863</b>	<b>2,985,151</b>	<b>3,018,240</b>	<b>66,178</b>
<b>after Debt Payments/Depreciation</b>	<b>95,954</b>	<b>22,186</b>	<b>(507,145)</b>	<b>(510,089)</b>	<b>(1,019,219)</b>	<b>(1,156,327)</b>	<b>(520,607)</b>	<b>(369,718)</b>	<b>101,592</b>	<b>95,446</b>	<b>435</b>	<b>21,636</b>	<b>594</b>	<b>3,534</b>	<b>(1,848,397)</b>	<b>(1,893,333)</b>	<b>(78,025)</b>

**F. Project-Based Rental Assistance (by Project)**

CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 PBRA HOUSING SITES

Description	Greenwood		Mary		Dogwood		Boynton		Fairmount		2023		2024		Change
	014	Terrace	019	Walker	020	Apts	040	Terrace	041	041	2023	2024	Budget(0)	Budget(0)	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	Budget(0)	Budget(0)	Budget(0)	Budget(0)	
<b>Revenue</b>	<b>014</b>	<b>014</b>	<b>019</b>	<b>019</b>	<b>020</b>	<b>020</b>	<b>040</b>	<b>040</b>	<b>041</b>	<b>041</b>					
Dwelling Rental	417,480	566,043	582,281	610,009	547,667	636,088	894,317	992,341	57,999	67,859	2,499,744	2,872,340	372,596		
(-) Less Dwell. Rental Vacancy Loss	(20,874)	(32,656)	(69,319)	(41,592)	(53,693)	(56,794)	(89,432)	(141,763)	(4,461)	(1,542)	(237,779)	(274,347)	(36,568)		
<b>Dwelling Rental</b>	<b>396,606</b>	<b>533,387</b>	<b>512,962</b>	<b>568,417</b>	<b>493,974</b>	<b>579,294</b>	<b>804,885</b>	<b>850,578</b>	<b>53,538</b>	<b>66,317</b>	<b>2,261,965</b>	<b>2,597,993</b>	<b>336,028</b>		
PBRA Subsidy	393,305	522,501	804,103	776,375	526,189	499,784	1,341,475	1,370,375	90,717	86,365	3,155,789	3,255,400	99,611		
Other Tenant Charges	12,000	8,400	1,500	1,500	1,500	2,500	4,000	4,000	-	-	19,000	16,400	(2,600)		
Fraud Recovery	1,000	1,000	-	-	-	-	-	-	-	-	1,000	1,000	-		
Gain on Sale of Property	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest Investment	9,000	109,867	41,500	66,902	39,504	63,882	30,179	65,124	5,742	9,779	125,925	315,554	189,629		
Late Fee Revenue	10,000	1,900	100	100	300	500	1,500	1,500	500	500	12,400	4,500	(7,900)		
Non-Dwelling Rental	-	-	-	-	-	100	20,000	20,000	-	-	20,000	20,100	100		
Other Income	1,500	1,200	48,000	42,000	14,000	120,000	22,000	22,000	500	500	86,000	185,700	99,700		
Transfers in (From COCC)	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total Revenue</b>	<b>823,411</b>	<b>1,178,255</b>	<b>1,408,165</b>	<b>1,455,294</b>	<b>1,075,467</b>	<b>1,266,060</b>	<b>2,224,039</b>	<b>2,333,577</b>	<b>150,997</b>	<b>163,461</b>	<b>5,682,079</b>	<b>6,396,647</b>	<b>714,568</b>		
<b>Expenses</b>															
<b>Administration</b>															
Admin. Salaries	59,061	58,080	99,205	70,130	70,612	72,758	105,055	107,254	10,988	10,806	344,921	319,028	(25,893)		
Admin. Security System	-	1,000	-	-	-	-	-	-	-	-	-	1,000	1,000		
Advertising	-	-	-	1,500	-	-	-	-	-	-	-	1,500	1,500		
Auditing Fees	8,200	1,350	2,288	2,108	2,062	1,873	2,058	3,416	228	248	14,836	8,995	(5,841)		
Background Check	500	800	500	500	500	600	1,500	800	-	-	3,000	2,700	(300)		
Bank Charges/EBT Machines	500	900	800	1,400	1,500	2,100	2,000	4,500	100	500	4,900	9,400	4,500		
Cell Phone	900	800	500	500	500	500	500	500	-	-	2,400	2,300	(100)		
Computer Hardware Support	-	250	2,800	2,800	2,000	2,000	1,000	2,300	-	-	5,800	7,350	1,550		
Computer Software Support	4,957	22,000	9,500	8,600	8,000	8,400	12,162	11,000	4,053	800	38,672	50,800	12,128		
Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-		
Contract Svs-Equipment	900	1,000	1,000	1,000	2,500	1,500	1,000	1,000	10	10	5,410	4,510	(900)		
Contract Svs-Personnel	-	-	-	-	-	-	-	-	-	-	-	-	-		
Copy/Printing	-	-	-	-	100	100	-	-	-	-	100	100	-		
Credit Check	-	-	-	-	-	-	-	-	-	-	-	-	-		
Dues & Subscriptions	50	300	300	100	200	100	500	500	100	100	1,150	1,100	(50)		
Employee Bene Contr-Adm	-	-	-	-	-	-	-	-	-	-	-	-	-		
Employee Benefits	14,175	13,358	22,817	16,130	16,241	16,734	24,163	24,668	2,527	2,485	79,922	73,376	(6,546)		
Equipment < \$5,000	-	1,800	1,800	1,700	15,000	15,000	2,500	1,000	-	-	19,300	19,500	200		
Equipment Leasing	-	-	-	-	-	-	-	-	-	-	-	-	-		
Internet	1,000	2,100	1,700	1,700	1,300	1,100	2,000	2,300	1,300	2,100	7,300	9,300	2,000		
Legal Expense	300	900	200	900	200	700	1,500	2,000	-	200	2,200	4,700	2,500		
Meetings	-	100	-	100	-	-	-	-	-	-	-	200	200		
Miscellaneous Expense	500	1,000	1,000	1,000	1,000	1,000	1,000	1,000	100	100	3,600	4,100	500		
Office Supplies	600	1,500	1,500	1,675	3,200	2,375	2,000	3,750	100	100	7,400	9,400	2,000		
Postage	1,900	2,137	250	137	100	72	500	21	100	31	2,850	2,398	(452)		
Radio Communications	-	-	-	-	-	1,000	-	-	-	-	-	1,000	1,000		
Relocation	-	-	-	-	-	-	-	-	-	-	-	-	-		
Relocation-Temp	-	-	-	-	-	-	-	-	-	-	-	-	-		
Shipping/Freight	-	-	-	-	-	-	-	-	-	-	-	-	-		
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-		
Staff Training	-	2,322	2,400	3,792	1,600	2,592	3,600	5,182	-	432	7,600	14,320	6,720		
Telephone	3,200	3,500	2,000	2,200	3,400	2,900	3,900	3,400	600	600	13,100	12,600	(500)		
Wellness	-	-	-	-	-	-	-	-	-	-	-	-	-		
Temp Staff - Admin	-	16,500	1,000	1,000	-	-	-	-	-	-	1,000	17,500	16,500		
Travel	300	500	1,000	600	1,500	600	100	1,600	-	500	2,900	3,800	900		
<b>Administration Total</b>	<b>97,043</b>	<b>132,197</b>	<b>152,561</b>	<b>119,572</b>	<b>131,514</b>	<b>134,004</b>	<b>167,037</b>	<b>176,192</b>	<b>20,206</b>	<b>19,012</b>	<b>568,361</b>	<b>580,978</b>	<b>12,617</b>		
<b>General</b>															
Collection Losses	1,000	1,500	1,500	3,500	100	1,000	19,000	15,000	500	500	22,100	21,500	(600)		
Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-		
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-		
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-		
Workmans Comp Ins.	5,985	5,683	6,702	7,453	7,122	5,420	9,526	10,320	1,527	1,068	30,862	29,944	(918)		
Auto Liab & Physical Damage Ins.	-	-	346	353	-	-	297	353	-	-	643	706	63		
Property/Fidelity/Gen. Liab. Ins.	27,344	24,122	30,356	40,884	28,833	38,962	36,259	57,923	4,079	6,537	126,871	168,428	41,557		
Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payment In Lieu Of Taxes	14,798	28,326	19,835	26,773	23,605	29,062	46,387	41,969	5,027	6,231	109,652	132,361	22,709		
<b>General Total</b>	<b>49,127</b>	<b>59,631</b>	<b>58,739</b>	<b>78,963</b>	<b>59,660</b>	<b>74,444</b>	<b>111,469</b>	<b>125,565</b>	<b>11,133</b>	<b>14,336</b>	<b>290,128</b>	<b>352,939</b>	<b>62,811</b>		
<b>Maintenance</b>															
Casualty Losses - Non Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-		
Maintenance Contract Cost	-	-	-	-	-	-	-	-	-	-	-	-	-		
Contract Costs-Miscellaneous	-	500	3,600	1,000	-	44,000	3,000	1,000	-	-	6,600	46,500	39,900		
Contract Costs-Pest Control	4,497	13,122	8,038	9,524	6,438	9,021	12,750	13,688	200	1,361	31,923	46,715	14,793		
Contract Costs-Elevator Maintenance	-	-	21,000	21,000	12,000	13,000	24,000	25,000	-	-	57,000	59,000	2,000		
Contract Costs-Auto Maintenance	1,700	5,000	2,000	2,000	-	-	-	1,500	400	400	4,100	8,900	4,800		
Contract Costs-Lawn Care	13,500	11,000	10,500	11,000	8,100	8,100	9,500	9,000	13,000	13,000	54,600	52,100	(2,500)		
Contract Costs-Tree Care	3,500	10,000	8,000	500	-	-	5,000	-	-	-	16,500	10,500	(6,000)		
Contract Costs-Equipment Rental	1,200	1,500	-	-	-	-	1,000	1,000	-	-	2,200	2,500	300		
Contract Costs-Inspection	1,200	1,200	1,000	1,500	2,000	1,500	3,000	3,000	400	400	7,600	7,600	-		
Contract Costs-Fire System	100	200	14,000	14,000	13,000	23,000	20,000	46,000	-	100	47,100	83,300	36,200		
Contract Costs-Security System	1,400	8,000	7,500	10,000	5,000	10,000	5,000	17,000	-	4,000	18,900	49,000	30,100		
Contract Costs-Plumbing & Heating	6,900	3,500	14,000	10,000	4,000	20,000	7,500	25,000	-	600	32,400	59,100	26,700		
Contract Costs-Equipment Maint & Rep.	-	-	12,000	3,000	100	2,400	6,000	16,000	-	-	18,100	21,400	3,300		
Contract Costs-Uniforms	-	1,000	1,000	1,500	1,000	3,100	2,000	3,000	-	-	4,000	8,600	4,600		
Contract Costs-Electrical	3,700	1,500	-	1,000	5,000	15,000	7,500	7,000	-	400	16,200	24,900	8,700		
Contract Costs-Temp Staff Maint	-	33,000	16,000	12,660	1,800	10,972									



CHATTANOOGA HOUSING AUTHORITY  
 INCOME STATEMENT - BUDGET  
 PBRA HOUSING SITES

Description	Greenwood		Mary		Dogwood		Boynton		Fairmount		2023			2024		
	Terrace		Walker		Apts		Terrace				2023			2024		
	014	019	019	020	020	040	041	041	2023	2024	Budget(0)	Budget(0)	Change			
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	Budget(0)	Budget(0)	Change			
Contract Costs-Cleaning Services	-	1,300	-	-	1,500	1,000	3,000	11,000	-	-	4,500	13,300	8,800			
Maintenance Labor	123,024	131,739	142,254	207,037	137,899	146,317	221,450	245,951	22,889	24,502	647,516	755,546	108,030			
Maintenance - Benefits	29,526	30,300	32,718	47,619	31,717	33,653	50,934	56,569	5,264	5,635	150,159	173,776	23,617			
Maintenance Materials	-	1,000	1,000	-	1,000	-	1,000	-	-	-	3,000	1,000	(2,000)			
Mat-Vehicle Maintenance	1,100	1,500	-	-	-	100	-	100	100	100	1,200	1,800	600			
Mat-Gas/Fuel	2,900	2,900	100	300	100	100	500	600	600	600	4,200	4,500	300			
Mat-Hardware Supplies	6,000	6,000	12,000	4,000	3,000	2,500	16,000	3,000	100	600	37,100	16,100	(21,000)			
Mat-Exterminating Supplies	400	200	500	500	250	250	1,000	500	500	100	2,650	1,550	(1,100)			
Mat-Electrical Supplies	4,500	5,500	3,500	5,000	2,500	3,500	3,000	4,000	1,400	1,000	14,900	19,000	4,100			
Mat-Building Materials	2,000	2,800	50	200	50	600	20,000	3,000	100	100	22,200	6,700	(15,500)			
Mat-Exterminating Supplies (Bed Bugs)	-	-	-	100	-	350	-	-	-	-	-	450	450			
Mat-Plumbing Supplies	5,100	5,000	4,500	4,500	1,000	6,000	6,000	8,000	400	400	17,000	23,900	6,900			
Mat-Refrigeration Supplies	200	500	2,000	2,000	100	300	500	500	-	-	2,800	3,300	500			
Mat-Water Heater & Parts	2,000	2,000	1,000	2,500	1,000	500	-	-	-	2,300	4,000	7,300	3,300			
Mat-Tools And Equip	300	2,000	3,000	3,000	1,000	1,600	1,500	4,000	500	1,200	6,300	11,800	5,500			
Mat-Heating/Air Cond	12,500	10,000	10,000	9,000	5,000	5,000	8,000	7,000	2,800	1,000	38,300	32,000	(6,300)			
Mat-Janitorial Supplies	7,600	7,600	10,000	9,000	5,000	7,500	19,000	18,000	2,200	500	43,800	42,600	(1,200)			
Mat-Fire Protection Equipment	500	5,000	7,000	1,000	7,500	300	10,000	2,000	-	-	25,000	8,300	(16,700)			
Mat-Paint & Supplies	5,000	3,500	2,000	3,600	3,000	2,400	2,500	3,000	1,800	1,000	14,300	13,500	(800)			
Mat-Appliances & Parts	4,500	12,000	12,000	8,000	25,000	25,000	12,000	7,000	-	2,300	53,500	54,300	800			
Mat-Hardware, General	-	-	-	-	-	-	-	-	-	-	-	-	-			
Mat-Landscaping Supplies	-	1,000	1,000	100	-	600	1,000	2,000	1,800	100	3,800	3,800	-			
<b>Maintenance Total</b>	<b>266,047</b>	<b>342,411</b>	<b>395,260</b>	<b>467,940</b>	<b>306,453</b>	<b>443,963</b>	<b>525,734</b>	<b>599,507</b>	<b>61,353</b>	<b>65,642</b>	<b>1,554,847</b>	<b>1,919,463</b>	<b>364,616</b>			
<b>Protective Services</b>																
Protect Serv-Contract Cost	1,500	5,000	7,000	8,000	5,000	6,000	5,000	6,000	1,000	3,000	19,500	28,000	8,500			
<b>Protect Serv-Contract Cost Total</b>	<b>1,500</b>	<b>5,000</b>	<b>7,000</b>	<b>8,000</b>	<b>5,000</b>	<b>6,000</b>	<b>5,000</b>	<b>6,000</b>	<b>1,000</b>	<b>3,000</b>	<b>19,500</b>	<b>28,000</b>	<b>8,500</b>			
<b>Tenant Services</b>																
Resident Participation	2,450	2,450	3,825	3,825	3,400	3,400	6,200	6,200	450	450	16,325	16,325	-			
Tenant Services-Salary	-	-	17,969	16,900	17,531	13,452	8,327	45,651	-	-	43,827	76,003	32,176			
Tenant Services-Benefits	-	-	4,133	3,887	4,032	3,094	1,915	10,500	-	-	10,080	17,481	7,400			
Tenant Services-Contracts	-	-	-	-	-	-	45,000	-	-	-	45,000	-	(45,000)			
<b>Tenant Services Total</b>	<b>2,450</b>	<b>2,450</b>	<b>25,927</b>	<b>24,612</b>	<b>24,963</b>	<b>19,946</b>	<b>61,442</b>	<b>62,351</b>	<b>450</b>	<b>450</b>	<b>115,232</b>	<b>109,809</b>	<b>(5,424)</b>			
<b>Utilities</b>																
Electricity	147,171	142,910	194,173	184,758	190,733	200,562	211,399	256,481	-	-	743,476	784,711	41,235			
Gas	-	-	22,923	19,222	-	-	14,300	19,460	-	-	37,223	38,682	1,459			
Sewer	61,984	65,758	63,525	60,908	40,951	56,142	74,255	101,181	80	-	240,795	283,989	43,194			
Water Quality Fees	12,235	12,423	3,099	3,157	3,503	3,544	9,563	12,423	2,886	3,747	31,286	35,294	4,008			
Water	26,237	29,034	30,892	32,639	22,742	28,426	31,494	41,341	305	264	111,670	131,704	20,034			
<b>Utilities Total</b>	<b>247,627</b>	<b>250,125</b>	<b>314,612</b>	<b>300,684</b>	<b>257,929</b>	<b>288,674</b>	<b>341,011</b>	<b>430,886</b>	<b>3,271</b>	<b>4,011</b>	<b>1,164,450</b>	<b>1,274,380</b>	<b>109,930</b>			
<b>Total Expenses</b>	<b>663,793</b>	<b>791,814</b>	<b>954,099</b>	<b>999,771</b>	<b>785,519</b>	<b>967,031</b>	<b>1,211,693</b>	<b>1,400,501</b>	<b>97,414</b>	<b>106,451</b>	<b>3,712,518</b>	<b>4,265,569</b>	<b>553,051</b>			
<b>Net Operating Income (Loss)</b>	<b>159,618</b>	<b>386,440</b>	<b>454,066</b>	<b>455,523</b>	<b>289,948</b>	<b>299,028</b>	<b>1,012,346</b>	<b>933,076</b>	<b>53,583</b>	<b>57,010</b>	<b>1,969,561</b>	<b>2,131,078</b>	<b>161,517</b>			
<b>Management Fees</b>																
Fee for Service	-	24,598	960	38,403	2,320	62,248	580	34,136	550	4,518	4,410	163,903	159,493			
In-House Legal	11,481	9,416	16,074	25,110	18,370	6,277	20,666	25,110	2,296	9,416	68,887	75,329	6,442			
Property Management Fee Expense	82,937	70,695	84,490	87,318	72,594	85,459	125,213	151,449	10,902	10,216	376,136	405,137	29,002			
Protective Services Fees Expense	26,290	28,643	41,045	44,718	36,484	39,750	67,066	72,484	4,829	5,261	175,714	190,856	15,142			
Fraud Investigator	-	4,716	-	12,576	-	3,144	-	12,576	-	4,716	-	37,728	37,728			
Resident Services Expense	19,113	20,057	29,839	31,314	26,524	27,835	48,757	50,757	3,510	3,684	127,743	133,647	5,904			
<b>Management Fees Total</b>	<b>139,821</b>	<b>158,125</b>	<b>172,408</b>	<b>239,439</b>	<b>156,292</b>	<b>224,713</b>	<b>262,282</b>	<b>346,512</b>	<b>22,087</b>	<b>37,811</b>	<b>752,890</b>	<b>1,006,600</b>	<b>253,711</b>			
<b>Net Operating Income (Loss) after Fee. Exp.</b>	<b>19,797</b>	<b>228,315</b>	<b>281,658</b>	<b>216,084</b>	<b>133,656</b>	<b>74,315</b>	<b>750,064</b>	<b>586,564</b>	<b>31,496</b>	<b>19,199</b>	<b>1,216,671</b>	<b>1,124,477</b>	<b>(92,193)</b>			
<b>Reserves</b>																
Replacement reserves	-	68,097	78,336	83,195	71,721	74,046	335,931	346,647	18,114	18,708	504,102	590,693	86,591			
<b>Reserves Subtotal</b>	<b>-</b>	<b>68,097</b>	<b>78,336</b>	<b>83,195</b>	<b>71,721</b>	<b>74,046</b>	<b>335,931</b>	<b>346,647</b>	<b>18,114</b>	<b>18,708</b>	<b>504,102</b>	<b>590,693</b>	<b>86,591</b>			
<b>Depreciation Expense</b>																
Depreciation Expense	160,132	165,076	449,161	496,568	496,084	1,454,944	735,079	463,882	124,895	151,667	1,965,351	2,732,137	766,786			
<b>Depreciation Expense Total</b>	<b>160,132</b>	<b>165,076</b>	<b>449,161</b>	<b>496,568</b>	<b>496,084</b>	<b>1,454,944</b>	<b>735,079</b>	<b>463,882</b>	<b>124,895</b>	<b>151,667</b>	<b>1,965,351</b>	<b>2,732,137</b>	<b>766,786</b>			
<b>Net Income (Loss) after Reserves/Depreciation</b>	<b>(140,335)</b>	<b>(4,858)</b>	<b>(245,839)</b>	<b>(363,679)</b>	<b>(434,149)</b>	<b>#####</b>	<b>(320,946)</b>	<b>(223,965)</b>	<b>(111,513)</b>	<b>(151,176)</b>	<b>(1,252,783)</b>	<b>(2,198,353)</b>	<b>(945,570)</b>			