

VHDC 2022 and 2023

BUDGET CATEGORIES	2021 TOTAL ACTUAL	2022 TOTAL ACTUAL	2022 PROJECTED TOTAL	2023 TOTAL BUDGET
REVENUE				
Rental Income	\$ 3,945,765	\$ 3,898,457	\$ 3,997,050	\$ 4,116,962
HUD Subsidy	\$ 2,511,998	\$ 2,982,977	\$ 2,945,148	\$ 3,033,502
Rental Income - Stores and Comme	\$ 61,650	\$ 47,222	\$ -	\$ 48,638
Interest Income	\$ 3,350	\$ 2,447	\$ 404	\$ 517
Interest Income - reserve fund	\$ -	\$ -		
Laundry & Vending Revenue	\$ 57,138	\$ 54,070	\$ 54,850	\$ 56,891
Tenant Repair Charges	\$ -	\$ 28,958		\$ -
Bad Debt Recovery	\$ 2,266	\$ 3,190	\$ 4,253	\$ 3,832
Other Income	\$ -	\$ -		
Grant Income	\$ 35,764	\$ 337,252	\$ 1,258,730	\$ 270,143
Return Check Income	\$ 83,714	\$ 969,455	\$ 67,618	\$ 69,723
TOTAL REVENUE	\$ 6,701,645	\$ 8,324,029	\$ 8,328,054	\$ 7,600,209
ADMINISTRATIVE EXPENSES				
Conventions and Meetings	\$ 657	\$ 1,225	\$ 1,418	\$ 1,468
Advertising And Marketing	\$ -	\$ 1,358	\$ -	\$ -
Office Rent	\$ 12,999	\$ 11,680	\$ 8,987	\$ 285,389
Other Renting Expenses	\$ 9,067	\$ 5,624	\$ 3,966	\$ 17,215
Employee Benefits- Admin				
Office salaries				
Office Supplies	\$ 3,080	\$ 14,253	\$ 13,535	\$ 15,415
Postage	\$ 19,398	\$ 22,343	\$ 22,701	\$ 23,545
Bank Service Charges	\$ 7,215	\$ 10,240	\$ 8,305	\$ 9,589
Payroll Processing Expense	\$ 50	\$ 4,455		\$ 58
Management Fee VHDC	\$ 72,411	\$ 67,702	\$ 75,337	\$ 60,645
Monitoring Fees	\$ 21,758	\$ -	\$ -	\$ -
Legal Expense	\$ 33,219	\$ 70,706	\$ 57,953	\$ 59,767
Audit and Tax Return Expense	\$ 161,179	\$ 158,148	\$ 196,814	\$ 203,825
Consultant -Accounting fees	\$ 83	\$ -	\$ -	\$ -
Phone and Answering Service	\$ 109,093	\$ 87,586	\$ 93,870	\$ 96,979
Bad Debt	\$ 73,577	\$ 61,824	\$ -	\$ -
Office Equipment Lease	\$ 6,535	\$ 6,328	\$ 5,474	\$ 5,684
Covid 19	\$ 19	\$ 388		\$ -
Administrative fee	\$ -	\$ 4,704		\$ -
Travel	\$ 45,198	\$ 48,043	\$ 45,081	\$ 45,923
Computer Expense	\$ 68,486	\$ 50,168	\$ 58,234	\$ 60,388
Annual Computer Software Expense	\$ -	\$ -	\$ -	\$ 77,156
Misc. Admin. Expenses	\$ 61,618	\$ 91,576	\$ 120,593	\$ 136,869
Hiring Costs	\$ 28	\$ 2,886		\$ 44
TOTAL ADMIN	\$ 705,668	\$ 721,238	\$ 712,268	\$ 1,099,959

UTILITIES EXPENSES

Fuel	\$ 44,613	\$ 92,207	\$ 92,207	\$ 94,973
Electric	\$ 165,256	\$ 242,335	\$ 242,368	\$ 249,645
Water	\$ 164,964	\$ 189,798	\$ 184,656	\$ 190,196
Gas	\$ 177,003	\$ 247,485	\$ 342,446	\$ 352,719
Sewer	\$ 154,960	\$ 161,688	\$ 161,942	\$ 166,800
TOTAL UTILITIES	\$ 706,797	\$ 933,504	\$ 1,023,619	\$ 1,054,334

OPERATING AND MAINTENANCE EXPENSES

Apartment Appliances	\$ 34,908	\$ 81,616	\$ 104,533	\$ 96,750
Janitor and Cleaning Supply	\$ 7	\$ 8,455	\$ -	\$ 16
Exterminating Contracts	\$ 33,432	\$ 54,298	\$ 57,043	\$ 58,754
Operating Maint Equip	\$ -	\$ 319	\$ -	\$ 6
Garbage And Trash Contracts	\$ 119,528	\$ 140,764	\$ 143,988	\$ 304,322
Security Payroll/Contract	\$ 71,372	\$ 93,882	\$ 80,837	\$ 83,264
Grounds Maint. Contracts	\$ 52,012	\$ 52,348	\$ 49,849	\$ 51,039
Employee Benefits - Maint				
Repairs Payroll				
Repair Materials	\$ 106,300	\$ 135,287	\$ 142,485	\$ 146,843
Elevator Maintenance	\$ 89,459	\$ 109,077	\$ 99,117	\$ 102,090
HVAC aintenance	\$ 117,027	\$ 92,178	\$ 87,691	\$ 90,322
Snow Removal	\$ 125,366	\$ 173,347	\$ 218,824	\$ 225,423
Electrical Maintenance	\$ 4,498	\$ 5,245	\$ 4,276	\$ 4,504
Plumbing Maintenance	\$ 22,796	\$ 35,201	\$ 31,744	\$ 33,716
Painting and Decorating Supplies	\$ -	\$ 1,758	\$ -	\$ (6)
Seneca House Exps	\$ -	\$ 794	\$ -	\$ -
Vehicle & Maint Repairs	\$ 8,320	\$ 6,015	\$ 3,559	\$ 3,712
Repairs and Maint	\$ 111,005	\$ 108,094	\$ 111,877	\$ 115,244
Maintenance Uniforms/Boots	\$ 8,436	\$ 7,366	\$ 8,176	\$ 8,481
Misc. Oper. & Maint. Exp.	\$ 21,005	\$ 44,818	\$ 80,087	\$ 82,490
Misc Oper FHLB Env Ser	\$ -	\$ 11,300	\$ -	\$ -
Unit Turnaround Contracts	\$ 160,044	\$ 247,990	\$ 223,695	\$ 267,304
TOTAL OPER/MAINT EXP	\$ 1,085,513	\$ 1,410,151	\$ 1,447,781	\$ 1,674,274

TAXES AND INSURANCE EXPENSES

Real Estate Taxes	\$ 734,956	\$ 738,659	\$ 937,798	\$ 965,932
Misc Taxes, Licenses, and Permits	\$ 130,588	\$ 47,047	\$ 75,110	\$ 77,096
Property and Liability Insurance	\$ 384,415	\$ 387,588	\$ 494,712	\$ 509,637
Casualty Loss	\$ -	\$ 24,277	\$ -	\$ -
Amortization of Organization	\$ -	\$ 2,789	\$ -	\$ -
Sales Tax	\$ 2	\$ 19,888	\$ -	\$ (52)
TOTAL INS, TAXES, OTHER	\$ 1,249,961	\$ 1,220,249	\$ 1,507,620	\$ 1,552,614

CAPITAL EXPENSES

Vehicle Purchase (Maintenance car)	\$ -	\$ -	\$ -	\$ 21,500
TOTAL CAPITAL EXPENSES	\$ -	\$ -	\$ -	\$ 21,500

TOTAL EXPENSES	\$ 3,747,939	\$ 4,285,141	\$ 4,691,288	\$ 5,381,181
NET INCOME (LOSS)	\$ 2,953,706	\$ 4,038,888	\$ 3,636,766	\$ 2,219,028