



**AGENDA**  
**NRHA Commissioners' Meeting**  
Thursday, June 30, 2022  
555 East Main Street  
Norfolk, VA 23510  
9:00 a.m.

**WELCOME AND REMARKS BY THE CHAIR OF THE BOARD**

- I. Opening Remarks
- II. Public Comments
- III. Resolution Adopting the Consolidated Annual Operating and Capital Budget for the Fiscal Year Beginning July 1, 2022 and Ending June 30, 2023  
Presented by: Scott Pontz  
Chief Finance Officer

**OTHER NOTICES**

Board of Commissioners' Meeting  
Thursday, July 14, 2022  
555 East Main Street  
9:00 a.m. – 11:00 a.m.



## Resolution Item

### NRHA Board of Commissioners

**Subject:** Resolution Adopting the Consolidated Annual Operating and Capital Budget for the Fiscal Year Beginning July 1, 2022 and Ending June 30, 2023

**Executive Contact:** Scott Pontz, Chief Financial Officer

**Date:** June 30, 2022

#### BACKGROUND

Attached for your consideration and approval is a resolution authorizing expenditures totaling \$116,361,794 and approving the Consolidated Annual Operating and Capital Budget for FY2023.

On June 16, 2022, the proposed budget was presented to the Board and a public hearing was held. In addition, the proposed budget was posted on NRHA's website on June 3, 2022, with public viewing of a hard copy being available at 555 E. Main Street and 910 Ballentine Boulevard. The one inquiry made during the public hearing and the Commissioner inquiries and/or comments regarding the budget have not adversely affected or altered the consideration and approval of the FY2023 proposed budget.

The proposed budget continues funding for essential services; and vacant positions deemed necessary remain in the budget.

**Recommendation: Approve**

**RESOLUTION ADOPTING THE CONSOLIDATED ANNUAL  
OPERATING AND CAPITAL  
BUDGET FOR THE FISCAL YEAR BEGINNING  
JULY 1, 2022 AND ENDING JUNE 30, 2023**

WHEREAS, the expected operating income and capital funding and related expenditures for the various programs, projects and activities of this Authority for the period beginning July 1, 2022 and ending June 30, 2023 have been carefully reviewed and compiled in a consolidated budget document (the "Consolidated Annual Operating and Capital Budget"), a copy of which has been presented to the Commissioners at the June 16, 2022 Commissioner's Meeting and considered by the Commissioners at the June 30, 2022 Commissioner's Meeting; and

WHEREAS, the requested funding in the amount of \$116,361,794 is adequate to cover the proposed expenditures as set out in the budget document; and

WHEREAS, a public hearing was held on June 16, 2022 in accordance with mandated state legislature; and

WHEREAS, the funding levels contain costs of certain central office cost centers which provide office facilities and program support; authorizations by the executive office to advance working capital, individual community project budgets at the asset management levels and other products and services necessary to the accomplishment of NRHA's objectives; and

WHEREAS, during the course of developing the FY2023 Consolidated Annual Operating and Capital Budget vacant positions deemed necessary remain in the budget; and

WHEREAS, in order for this Authority to obtain required financial assistance from the Department of Housing and Urban Development, the Virginia Housing Development Authority, and the City of Norfolk, the Consolidated Annual Operating and Capital Budget must be submitted to the Commissioners of this Authority for approval; and

WHEREAS, the Department of Housing and Urban Development and the City of Norfolk may subsequently approve modified amounts of financial assistance which will require a modification of the presented expenditure levels and revised budget submissions.

NOW, THEREFORE, BE IT RESOLVED, that the Consolidated Annual Operating and Capital Budget dated June 1, 2022, for the fiscal year beginning July 1,

2022 and ending June 30, 2023, is hereby determined to be an estimate of the operating income and capital funding to be received and expenditures to be incurred in the prudent operation of the administration and program activities and operation of the central offices of the Authority for the fiscal year ending June 30, 2023 and the Consolidated Annual Operating and Capital Budget as presented at the June 16, 2022 meeting, to include any modifications approved by the funding providers during the fiscal year, is hereby approved; and

BE IT FURTHER RESOLVED, that the Executive Director or his designee is hereby authorized, in his discretion, to expend during the fiscal year ending June 30, 2023, from unobligated funds in previously approved Cumulative Budgets, as shown in the Consolidated Operating Budget, such amounts in excess of currently budgeted amounts as he may deem appropriate; and

BE IT FURTHER RESOLVED, that the Executive Director or his designee is authorized and directed to submit such Consolidated Operating Budget to the Department of Housing and Urban Development, the City of Norfolk, and other federal, state and local agencies, as appropriate, for their respective consideration and such approvals as may be necessary.

<b>Commissioners' Action:</b>			Board Resolution Number: 9498	
Moved by:	Seconded by:	<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved	Certified by:	Adoption Date:

**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: **Norfolk Redevelopment and Housing Authority**

PHA Code: **VA006**

PHA Fiscal Year Beginning: **July 1, 2022**

Board Resolution Number: **9498**

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:

**06/30/2022**

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: <b>Donald J. Musacchio, Chairman of the Board</b>	Signature:	Date: <b>06/30/2022</b>
--	------------	----------------------------

# FY2023 PROPOSED BUDGET



**Norfolk Redevelopment and Housing Authority**



[www.nrha.us](http://www.nrha.us)

# FY2023 PROPOSED BUDGET



## MESSAGE FROM THE EXECUTIVE DIRECTOR

To achieve long-term stability focusing on affordable housing, Norfolk Redevelopment and Housing Authority will continue to implement recommendations of the operational and organizational assessment performed. In addition, the authority is working with consultants to finalize a strategic plan that will guide the business of the authority for at least the next five years.

The Authority's proposed FY2023 budget includes:

- Incorporation of 5% cost of living increase for all employees.
- Absorption of the 6% health insurance premium increase.
- Sign-up bonus for new hires to address staffing issues.
- Funding to conduct a comprehensive pay study to identify how to better align employee pay to the market.
- Funding for vacant positions deemed necessary.
- Continuation of existing grants funded for the fiscal year.
- City of Norfolk funding outlined in the City's proposed FY2023 budget document.
- Receipt of Developer Fees.
- Funding to begin a refresh of network infrastructures to ensure network equipment is updated, supported and maintained.
- Utilization of earnings prior to the appropriation of reserves.

The authority continues to transition toward a more sustainable budget and focusing its organizational structure, business and resources toward:

1. Repositioning of the public housing portfolio;
2. Identifying and implementing opportunities to expand the supply of affordable housing;
3. Improving service delivery for public housing residents and housing choice voucher participants; and
4. Coordinating with local service providers to ensure our residents have access to supportive services that will aide in successful tenancies and transition households to economic self-sufficiency.

With the Board of Commissioners' support and approval of the FY2023 budget plan, we look forward to working with our valued public and private partners to serve the City of Norfolk and its citizens.

A handwritten signature of Ron Jackson in black ink.

**RON JACKSON**  
**EXECUTIVE DIRECTOR**

# FY2023 PROPOSED BUDGET



**To:** Board of Commissioners  
**Cc:** Ronald Jackson, Executive Director  
**From:** D. Scott Pontz, Chief Financial Officer  
**Subject:** Accompanying Narrative to FY2023 Operating Budget  
**Date:** June 1, 2022

---

## **Budget Highlights**

In addition to Mr. Jackson's budget message the following information is made available to you in accompaniment to the budget statements contained.

Full Time positions in the FY2023 budget are 263. This is a reduction of 11 positions from FY2022.

Expenditures are projected using budget sheets obtained from project and program staff. These are compiled into the operating budget contained.

Total reserve usage for FY2023 is projected not to exceed 1,485,593. All earnings from business activities are used to achieve the result shown. Reserve usage is also highlighted on a project by project basis. This is a reduction from the FY2022 approved budget of \$897,866.

This budget has not been adjusted to remove internal fees and billings. Once this exercise has been completed a revision to the budget will be brought to the Board if necessary.

## **Housing Choice Voucher Program Administration (HCVP)**

The Housing Choice Voucher Programs are budgeted to see a shortfall of \$419K for the fiscal year beginning July 1, 2023.

We project to come in under this figure as the budget will adjust for internal rents, fees and other factors.

Also, it is expected that the leasing of the program will exceed the estimates used in its preparation and will yield to higher revenues being earned.

Finally, we do not have a final figure on the pro-ration factor HUD will use in funding the program, however, due to national inflationary factors it is expected to be higher than those used to project the budget.



### **Rental Assistance Demonstration (RAD)**

Net Income for the RAD properties is projected to exceed \$144K.

Property operations staff will be working through internal projects as the year progresses to attempt to increase this gain. Excess income generated is available for transfer to the administrative functions of the agency.

### **Low Income Housing Tax Credits (LIHTC)**

Net Income for the LIHTC properties is projected to exceed \$225K.

This result is being worked on with property staff as it falls below the expectations of the projects as worked out through the construction or renovation process. A certain level of cash flow is expected through the operations period to make certain all debt service is accounted for as well as to repay any developer fee loans.

We expect these sites to benefit from the proposed re-alignment of central maintenance and a revised budget will come if necessary.

### **Business Activity – Privately Managed Housing**

These three sites are expected to show profit in the excess of \$2.833M for FY2023.

All earnings generated will be used to help balance the Central Office Overhead.

No renovation is planned for Oakmont North for FY2023.

### **Business Activity - City View Tower**

City View Tower GP is forecast to operate in a shortfall of \$283K for FY2023.

This represents the amount of debt service that the rents on the property will not cover. This must be covered by earnings from business activities or reserves from discretionary sources.

### **Low Income Housing Program (LIPH)**

The Low Income Public Housing Program is budgeted at a break-even level for FY2023 after addition of CFP funds.

This is an improvement of over \$1.2M from the previous year.

### **Low Income Housing Program (LIPH) *continued***

The Authority will take advantage of available Capital Fund sources to allow the properties to operate at a higher level of maintenance funding while still not operating in a deficit position.

Property staff will also continue to seek ways to reduce operating cost while increasing operating efficiency.

The re-alignment of the central maintenance area should have a material effect on these operations but that effect is undetermined at this time.

Reductions must still be made as although the program is showing at break-even for FY2023 the significant loss of subsidy for Tidewater Gardens will be felt in FY2024. We are working to get in front of this known change and beginning our preparation of the FY2024 and out year budgets over the summer.

### **Residential Options Inc. Housing**

Residential Options Inc. Housing continues to operate in a deficit position. For FY2023 the projected shortfall is \$61K which will be covered by earnings from other business activities. Management is researching potential options for the future of this property.

### **Development Programs & Other**

**The HOME Program** is projected to have a shortfall of approximately \$39K. This shortfall will be covered from earnings which management analyzes the program to bring it into balance for FY2024 and beyond.

**Rehab Financing Program** is projected to use \$8K of earnings from interest swaps in order to maintain services for FY2023.

### **Community Engagement Programs**

Community engagement programs include the HRV funding received earlier this year as well as HUD ROSS and FSS grants.

It is anticipated that we will fully utilize the \$870K in HRV funds during the upcoming fiscal year.

Staff will apply for additional ROSS and FSS funding as it comes available.

### **Central Office Cost Center Administrative and Specialized Maintenance Operations**

For budgetary purposes these must be looked at together. As noted part of the loss in the maintenance division is a fee paid to the overhead activity. As staff looks to eliminate this internal fee for service billing the shortfall will be eliminated from the maintenance side. However, it will then show on the overhead. For this purpose, we combine them for narrative purposes.

The combined shortfall here is projected to be \$828K after the appropriation of all earnings.

Staff will continue to work with vacant positions and work toward cost saving measures as the upcoming year progresses. This program area is the cost center that is directly affected by the rent payment to City View Tower.

This area of the NRHA operation will be the one most affected by the elimination of the internal billings. It is likely we will need a revision to this budget as the year progresses.

### **Central Office Cost Center Development Operations**

The development administration function within the Central Office Cost Center is forecast to have a shortfall of \$557K for FY2023.

Executive staff will be looking at this area to bring it to a level of sustainability as the agency moves forward.

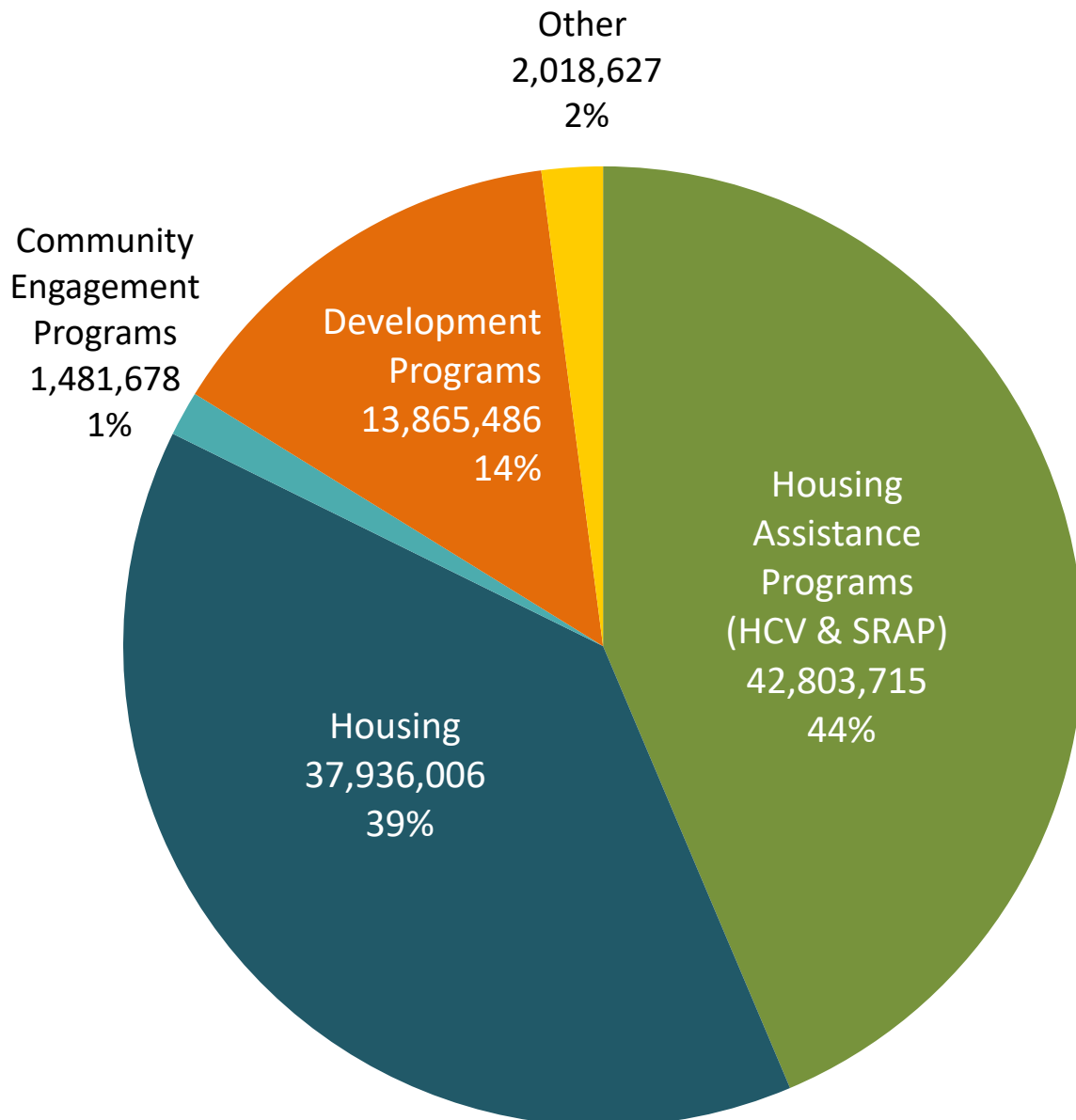
Projected reserve usage after the appropriation of earnings to this cost center is \$162K.

**Norfolk Redevelopment & Housing Authority  
FY2023 Budget Report**

**Summary of FY2023 Revenue & Expenditures Budget**

Project/Program	Revenue	Expenditures	Balance	Shortfall
Housing Choice Voucher (HCV) Program	\$ 41,498,042	41,879,124	(381,082)	(381,082)
HCV Single Room Occupancy Program	416,781	454,350	(37,569)	(37,569)
HCV Mainstream Program	145,835	145,835	-	-
State Rental Assistance Program	324,406	324,406	-	-
RAD & PBV Housing - North Wellington	228,614	209,442	19,172	-
RAD & PBV Housing - Franklin Arms	1,064,471	897,808	166,663	-
RAD & PBV Housing - Grandy Village V	153,632	195,867	(42,235)	(42,235)
LIHTC Housing - Grandy Village Revite	2,988,175	2,979,319	8,856	-
LIHTC Housing - Cottage Bridge	699,744	647,750	51,994	-
LIHTC Housing - Grandy VI	1,216,269	1,206,458	9,811	-
LIHTC Housing - Diggs Phase I	2,843,843	2,689,460	154,383	-
Business Activity - Privately Managed Housing	11,010,496	8,177,298	2,833,198	-
Business Activity - City View Tower	1,735,527	2,018,267	(282,740)	(282,740)
LIPH - Low Income Public Housing	19,484,298	20,733,031	(1,248,733)	(1,248,733)
Residential Options, Inc. Housing	138,100	199,573	(61,473)	(61,473)
HOME Investment Partnerships Program	1,157,612	1,196,633	(39,021)	(39,021)
Capital Fund Program	8,560,201	8,560,201	-	-
Rehabilitation Financing	-	8,000	(8,000)	(8,000)
Acquire, Renovate, Sell Program	175,668	175,668	-	-
Capital Improvement Program	200,000	200,000	-	-
HomeNet Homeownership Program	226,232	226,232	-	-
CNI Implementation Grant	315,549	315,549	-	-
General Fund Program	3,154,128	3,154,128	-	-
East Beach	29,075	29,075	-	-
Resident Services	870,000	870,000	-	-
ROSS Service Coordinator Grant	254,550	254,550	-	-
ROSS Family Self-Sufficiency Grant	357,128	357,128	-	-
Programs, Projects & Activities Total:	\$ 99,248,376	98,105,152	1,143,224	(2,100,853)
COCC - Administrative Operations	\$ 6,119,010	8,466,376	(2,347,366)	(2,347,366)
COCC - Development & Other Operations	2,861,677	3,418,529	(556,852)	(556,852)
COCC - Specialized Maintenance Operations	5,809,284	6,371,737	(562,453)	(562,453)
COCC Total:	\$ 14,789,971	18,256,642	(3,466,671)	(3,466,671)
Grand Total:	\$ 114,038,347	116,361,794	(2,323,447)	\$ (5,567,524)
Business Activity - Privately Managed Housing Earnings:			\$ 2,833,198	
Up to 20% CFP Funding for LIPH Operations Shortfall:			\$ 1,248,733	
			\$ (1,485,593)	

## FY2023 Program Expenditures



**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Housing Assistance Programs**

030, 032	034, 035	037, 038	043, 044		
HCV HAP & Admin	HCV SRO HAP & Admin	HCV Mainstream HAP & Admin	SRAP HAP & Admin		TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		41,494,886	416,781	145,835	324,406	42,381,908
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		3,156	-	-	-	3,156
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>41,498,042</b>	<b>416,781</b>	<b>145,835</b>	<b>324,406</b>	<b>42,385,064</b>

Administrative Salaries	\$	1,136,588	59,558	-	20,741	1,216,887
Maintenance Salaries		397,653	-	-	-	397,653
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		638,062	14,069	-	5,522	657,653
Fee Expenses		925,665	14,040	-	-	939,705
Other Administrative Expenses		551,885	6,450	-	2,128	560,463
<b>Administrative Expenses:</b>	<b>\$</b>	<b>3,649,853</b>	<b>94,117</b>	<b>-</b>	<b>28,391</b>	<b>3,772,361</b>

Maintenance Expenses	\$	-	-	-	-	-
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		100	-	-	-	100
Utility Expenses		-	-	-	-	-
Housing Assistance Payments		38,185,884	360,009	145,835	294,915	38,986,643
General Expenses		43,287	224	-	1,100	44,611
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>38,229,271</b>	<b>360,233</b>	<b>145,835</b>	<b>296,015</b>	<b>39,031,354</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>41,879,124</b>	<b>454,350</b>	<b>145,835</b>	<b>324,406</b>	<b>42,803,715</b>
----------------------------	-----------	-------------------	----------------	----------------	----------------	-------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(381,082)</b>	<b>(37,569)</b>	<b>-</b>	<b>-</b>	<b>(418,651)</b>
---------------------------	-----------	------------------	-----------------	----------	----------	------------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**RAD & Project Based Voucher (PBV) Housing**

022	025	092			
North Wellington	Franklin Arms	Grandy Village V			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		114,336	779,100	81,960	-	975,396
Tenant Rent		110,184	278,724	69,672	-	458,580
Tenant Revenue		1,763	4,897	1,100	-	7,760
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		2,331	1,750	900	-	4,981
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>228,614</b>	<b>1,064,471</b>	<b>153,632</b>	<b>-</b>	<b>1,446,717</b>

Administrative Salaries	\$	7,876	64,036	9,956	-	81,868
Maintenance Salaries		6,329	39,575	17,209	-	63,113
Protective Services Salaries		-	-	1,576	-	1,576
Tenant Services Salaries		-	4,851	4,061	-	8,912
Employee Benefits		6,091	51,004	14,774	-	71,869
Fee Expenses		27,558	110,230	17,637	-	155,425
Other Administrative Expenses		1,970	39,484	5,240	-	46,694
<b>Administrative Expenses:</b>	<b>\$</b>	<b>49,824</b>	<b>309,180</b>	<b>70,453</b>	<b>-</b>	<b>429,457</b>

Maintenance Expenses	\$	128,106	313,507	36,471	-	478,084
Protective Services Expenses		-	75,800	4,051	-	79,851
Tenant Services Expenses		1,140	6,531	656	-	8,327
Utility Expenses		1,960	126,220	67,581	-	195,761
Housing Assistance Payments		-	-	-	-	-
General Expenses		28,412	66,570	16,655	-	111,637
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>159,618</b>	<b>588,628</b>	<b>125,414</b>	<b>-</b>	<b>873,660</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>209,442</b>	<b>897,808</b>	<b>195,867</b>	<b>-</b>	<b>1,303,117</b>
----------------------------	-----------	----------------	----------------	----------------	----------	------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>19,172</b>	<b>166,663</b>	<b>(42,235)</b>	<b>-</b>	<b>143,600</b>
---------------------------	-----------	---------------	----------------	-----------------	----------	----------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Low Income Housing Tax Credit (LIHTC)**

084	090	093	110		
Grandy Village Revite	Cottage Bridge	Grandy Village VI	Diggs Phase I		TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		1,475,352	538,428	933,600	2,174,562	5,121,942
Tenant Rent		1,170,948	158,796	275,370	665,179	2,270,293
Tenant Revenue		21,591	2,511	7,290	2,342	33,734
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		320,284	9	9	1,760	322,062
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>2,988,175</b>	<b>699,744</b>	<b>1,216,269</b>	<b>2,843,843</b>	<b>7,748,031</b>

Administrative Salaries	\$	155,414	34,987	39,015	112,834	342,250
Maintenance Salaries		261,567	38,319	65,390	204,023	569,299
Protective Services Salaries		29,338	-	7,882	25,747	62,967
Tenant Services Salaries		63,269	2,280	15,878	36,705	118,132
Employee Benefits		229,022	24,840	57,559	171,193	482,614
Fee Expenses		310,933	34,861	68,911	146,378	561,083
Other Administrative Expenses		77,240	36,318	26,469	57,344	197,371
<b>Administrative Expenses:</b>	<b>\$</b>	<b>1,126,783</b>	<b>171,605</b>	<b>281,104</b>	<b>754,224</b>	<b>2,333,716</b>

Maintenance Expenses	\$	504,810	125,730	109,791	286,998	1,027,329
Protective Services Expenses		143,695	73,147	20,253	66,158	303,253
Tenant Services Expenses		15,308	4,685	5,607	15,350	40,950
Utility Expenses		848,303	101,833	210,101	842,335	2,002,572
Housing Assistance Payments		-	-	-	-	-
General Expenses		340,420	170,750	579,602	724,395	1,815,167
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>1,852,536</b>	<b>476,145</b>	<b>925,354</b>	<b>1,935,236</b>	<b>5,189,271</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>2,979,319</b>	<b>647,750</b>	<b>1,206,458</b>	<b>2,689,460</b>	<b>7,522,987</b>
----------------------------	-----------	------------------	----------------	------------------	------------------	------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>8,856</b>	<b>51,994</b>	<b>9,811</b>	<b>154,383</b>	<b>225,044</b>
---------------------------	-----------	--------------	---------------	--------------	----------------	----------------



**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Business Activity - Privately Managed Housing**

001	050	031			
Merrimack Landing	Oakmont North	Park Terrace			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	247,929	-	247,929
Tenant Rent		5,760,070	4,590,460	355,653	-	10,706,183
Tenant Revenue		-	-	9,254	-	9,254
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		-	-	47,130	-	47,130
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>5,760,070</b>	<b>4,590,460</b>	<b>659,966</b>	<b>-</b>	<b>11,010,496</b>

Administrative Salaries	\$	512,134	177,960	-	-	690,094
Maintenance Salaries		-	341,184	61,320	-	402,504
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		152,700	127,901	26,744	-	307,345
Fee Expenses		344,422	288,876	30,205	-	663,503
Other Administrative Expenses		262,004	164,587	118,403	-	544,994
<b>Administrative Expenses:</b>	<b>\$</b>	<b>1,271,260</b>	<b>1,100,508</b>	<b>236,672</b>	<b>-</b>	<b>2,608,440</b>

Maintenance Expenses	\$	898,058	1,425,914	196,864	-	2,520,836
Protective Services Expenses		52,877	56,429	10,741	-	120,047
Tenant Services Expenses		583	-	-	-	583
Utility Expenses		448,379	610,086	123,236	-	1,181,701
Housing Assistance Payments		-	-	-	-	-
General Expenses		1,461,600	222,156	61,935	-	1,745,691
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>2,861,497</b>	<b>2,314,585</b>	<b>392,776</b>	<b>-</b>	<b>5,568,858</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>4,132,757</b>	<b>3,415,093</b>	<b>629,448</b>	<b>-</b>	<b>8,177,298</b>
----------------------------	-----------	------------------	------------------	----------------	----------	------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>1,627,313</b>	<b>1,175,367</b>	<b>30,518</b>	<b>-</b>	<b>2,833,198</b>
---------------------------	-----------	------------------	------------------	---------------	----------	------------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Business Activity - City View Tower**

055					
City View Tower					TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		-	-	-	-	-
Tenant Revenue		15,562	-	-	-	15,562
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		1,719,965	-	-	-	1,719,965
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>1,735,527</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,735,527</b>

Administrative Salaries	\$	-	-	-	-	-
Maintenance Salaries		-	-	-	-	-
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		-	-	-	-	-
Fee Expenses		26,735	-	-	-	26,735
Other Administrative Expenses		15,171	-	-	-	15,171
<b>Administrative Expenses:</b>	<b>\$</b>	<b>41,906</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,906</b>

Maintenance Expenses	\$	454,550	-	-	-	454,550
Protective Services Expenses		250,000	-	-	-	250,000
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		312,775	-	-	-	312,775
Housing Assistance Payments		-	-	-	-	-
General Expenses		959,036	-	-	-	959,036
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>1,976,361</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,976,361</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>2,018,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,018,267</b>
----------------------------	-----------	------------------	----------	----------	----------	------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(282,740)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(282,740)</b>
---------------------------	-----------	------------------	----------	----------	----------	------------------

**Norfolk Redevelopment & Housing Authority**  
**FY2023 BUDGET REPORT**

**Low Income Public Housing (LIPH)**

002	006	010	011	012	018
Tidewater Gardens	Diggs Town	Young Terrace	Calvert Square	Oakleaf Forest	Partrea Midrise

Capital Subsidy	\$	-	-	-	-	-	-
Operating Subsidy		3,147,122	689,413	4,502,003	1,480,280	1,458,123	319,556
Tenant Rent		84,402	353,700	2,359,416	1,043,256	602,820	393,288
Tenant Revenue		500	94	117,000	50,254	11,135	9,781
Management Fee Revenue		-	-	-	-	-	-
Sales Proceeds		-	-	-	-	-	-
Other Revenue		-	3	2,320	51,092	100	49
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>3,232,024</b>	<b>1,043,210</b>	<b>6,980,739</b>	<b>2,624,882</b>	<b>2,072,178</b>	<b>722,674</b>

Administrative Salaries	\$	34,203	52,909	352,519	160,853	135,267	68,790
Maintenance Salaries		23,194	96,011	487,127	256,918	218,579	40,164
Protective Services Salaries		8,145	11,866	69,403	29,338	30,213	-
Tenant Services Salaries		13,184	17,282	93,214	64,638	42,498	5,530
Employee Benefits		39,639	80,393	441,579	217,502	185,846	56,550
Fee Expenses		93,696	113,537	822,316	341,713	283,291	125,662
Other Administrative Expenses		58,145	40,008	163,860	83,403	69,311	41,468
<b>Administrative Expenses:</b>	<b>\$</b>	<b>270,206</b>	<b>412,006</b>	<b>2,430,018</b>	<b>1,154,365</b>	<b>965,005</b>	<b>338,164</b>

Maintenance Expenses	\$	231,864	381,115	1,446,578	866,294	699,261	271,388
Protective Services Expenses		20,928	30,490	178,335	75,385	77,635	85,000
Tenant Services Expenses		2,024	7,497	40,392	18,969	16,392	5,986
Utility Expenses		512,581	449,471	3,495,653	1,158,924	628,444	232,060
Housing Assistance Payments		-	-	-	-	-	-
General Expenses		40,150	63,037	145,144	89,220	69,000	33,233
Capital Improvements		-	-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>807,547</b>	<b>931,610</b>	<b>5,306,102</b>	<b>2,208,792</b>	<b>1,490,732</b>	<b>627,667</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>1,077,753</b>	<b>1,343,616</b>	<b>7,736,120</b>	<b>3,363,157</b>	<b>2,455,737</b>	<b>965,831</b>
----------------------------	-----------	------------------	------------------	------------------	------------------	------------------	----------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>2,154,271</b>	<b>(300,406)</b>	<b>(755,381)</b>	<b>(738,275)</b>	<b>(383,559)</b>	<b>(243,157)</b>
---------------------------	-----------	------------------	------------------	------------------	------------------	------------------	------------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Low Income Public Housing (LIPH)**

*Continued*

019	020	021	024	026	027
Hunter Square Midrise	Bobbit Midrise	Sykes Midrise	Family Self- Sufficiency	Bowling Green II	Marshall Manor II

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		327,691	188,677	316,009	18,584	113,275
Tenant Rent		306,060	317,088	264,084	7,176	-
Tenant Revenue		7,193	6,260	7,950	2,000	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		39	40	40	90	-
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>640,983</b>	<b>512,065</b>	<b>588,083</b>	<b>27,850</b>	<b>113,275</b>

Administrative Salaries	\$	69,222	55,233	60,245	8,760	-
Maintenance Salaries		38,187	35,866	33,085	5,687	-
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		4,415	4,075	4,075	-	-
Employee Benefits		37,021	40,620	39,319	5,796	-
Fee Expenses		100,309	92,593	92,593	4,409	-
Other Administrative Expenses		30,234	23,662	21,602	576	-
<b>Administrative Expenses:</b>	<b>\$</b>	<b>279,388</b>	<b>252,049</b>	<b>250,919</b>	<b>25,228</b>	<b>-</b>

Maintenance Expenses	\$	358,599	263,785	325,185	36,672	-
Protective Services Expenses		112,613	81,500	112,613	-	-
Tenant Services Expenses		7,829	4,516	6,776	-	-
Utility Expenses		237,250	126,760	213,682	-	-
Housing Assistance Payments		-	-	-	113,275	244,445
General Expenses		14,000	26,640	15,203	-	-
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>730,291</b>	<b>503,201</b>	<b>673,459</b>	<b>36,672</b>	<b>113,275</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>1,009,679</b>	<b>755,250</b>	<b>924,378</b>	<b>61,900</b>	<b>113,275</b>
----------------------------	-----------	------------------	----------------	----------------	---------------	----------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(368,696)</b>	<b>(243,185)</b>	<b>(336,295)</b>	<b>(34,050)</b>	<b>-</b>
---------------------------	-----------	------------------	------------------	------------------	-----------------	----------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Low Income Public Housing (LIPH)**

*Continued*

080	081	082	083	085	
Bowling Green III	Marshall Manor III	Bowling Green IV	Marshall Manor IV	Broad Creek V	TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		132,668	208,899	140,640	90,481	13,487,068
Tenant Rent		-	-	-	-	5,731,290
Tenant Revenue		-	-	-	-	212,167
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		-	-	-	-	53,773
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>132,668</b>	<b>208,899</b>	<b>140,640</b>	<b>90,481</b>	<b>19,484,298</b>

Administrative Salaries	\$	-	-	-	-	998,001
Maintenance Salaries		-	-	-	-	1,234,818
Protective Services Salaries		-	-	-	-	148,965
Tenant Services Salaries		-	-	-	-	248,911
Employee Benefits		-	-	-	-	1,144,265
Fee Expenses		-	-	-	-	2,070,119
Other Administrative Expenses		-	-	-	-	532,269
<b>Administrative Expenses:</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,377,348</b>

Maintenance Expenses	\$	-	-	-	-	4,880,741
Protective Services Expenses		-	-	-	-	774,499
Tenant Services Expenses		-	-	-	-	110,381
Utility Expenses		-	-	-	-	7,054,825
Housing Assistance Payments		132,668	208,899	140,640	90,481	1,039,610
General Expenses		-	-	-	-	495,627
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>132,668</b>	<b>208,899</b>	<b>140,640</b>	<b>90,481</b>	<b>14,355,683</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>132,668</b>	<b>208,899</b>	<b>140,640</b>	<b>90,481</b>	<b>109,202</b>	<b>20,733,031</b>
----------------------------	-----------	----------------	----------------	----------------	---------------	----------------	-------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,248,733)</b>
---------------------------	-----------	----------	----------	----------	----------	----------	--------------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Residential Options, Inc. Housing**

061	062	063			
Residential Options, Inc. (Guy Ave.)	Residential Options, Inc. (Hugo St.)	Residential Options, Inc. (Fenner St.)			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		95,500	-	-	-	95,500
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		42,600	-	-	-	42,600
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>138,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>138,100</b>

Administrative Salaries	\$	10,188	-	-	-	10,188
Maintenance Salaries		6,739	-	-	-	6,739
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	-
Employee Benefits		5,364	-	-	-	5,364
Fee Expenses		31,434	-	-	-	31,434
Other Administrative Expenses		4,805	291	-	-	5,096
<b>Administrative Expenses:</b>	<b>\$</b>	<b>58,530</b>	<b>291</b>	<b>-</b>	<b>-</b>	<b>58,821</b>

Maintenance Expenses	\$	32,200	-	-	-	32,200
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		500	-	-	-	500
Utility Expenses		66,900	-	150	-	67,050
Housing Assistance Payments		-	-	-	-	-
General Expenses		41,002	-	-	-	41,002
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>140,602</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>140,752</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>199,132</b>	<b>291</b>	<b>150</b>	<b>-</b>	<b>199,573</b>
----------------------------	-----------	----------------	------------	------------	----------	----------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(61,032)</b>	<b>(291)</b>	<b>(150)</b>	<b>-</b>	<b>(61,473)</b>
---------------------------	-----------	-----------------	--------------	--------------	----------	-----------------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Development Programs**

070, 071	198, cc19	250, 254, 255	330	535, cc21	556, 816, 819
HOME	Capital Fund Program	Rehabilitation Financing	ARS	Capital Improvement Program	HomeNet

Capital Subsidy	\$	-	7,947,697	-	-	-	-
Operating Subsidy		1,157,612	-	-	-	200,000	105,000
Tenant Rent		-	-	-	-	-	-
Tenant Revenue		-	-	-	-	-	-
Management Fee Revenue		-	612,504	-	18,000	-	-
Sales Proceeds		-	-	-	157,668	-	41,232
Other Revenue		-	-	-	-	-	80,000
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>1,157,612</b>	<b>8,560,201</b>	<b>-</b>	<b>175,668</b>	<b>200,000</b>	<b>226,232</b>

Administrative Salaries	\$	92,753	331,565	-	-	-	124,927
Maintenance Salaries		-	287,439	-	-	-	-
Protective Services Salaries		-	-	-	-	-	-
Tenant Services Salaries		-	138,028	-	-	-	-
Employee Benefits		28,783	298,361	-	-	-	50,661
Fee Expenses		39,737	116,911	-	-	-	35,232
Other Administrative Expenses		2,348	179,434	-	-	-	15,412
<b>Administrative Expenses:</b>	<b>\$</b>	<b>163,621</b>	<b>1,351,738</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>226,232</b>

Maintenance Expenses	\$	-	6,356,818	7,000	-	200,000	-
Protective Services Expenses		-	-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-	-
Utility Expenses		-	-	-	-	-	-
Housing Assistance Payments		1,033,012	-	-	-	-	-
General Expenses		-	851,645	1,000	175,668	-	-
Capital Improvements		-	-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>1,033,012</b>	<b>7,208,463</b>	<b>8,000</b>	<b>175,668</b>	<b>200,000</b>	<b>-</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>1,196,633</b>	<b>8,560,201</b>	<b>8,000</b>	<b>175,668</b>	<b>200,000</b>	<b>226,232</b>
----------------------------	-----------	------------------	------------------	--------------	----------------	----------------	----------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(39,021)</b>	<b>-</b>	<b>(8,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
---------------------------	-----------	-----------------	----------	----------------	----------	----------	----------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Development Programs**

*Continued*

564	757	818			
CNI	General Fund Program	East Beach			TOTAL

Capital Subsidy	\$	-	-	-	-	7,947,697
Operating Subsidy		315,549	3,154,128	-	-	4,932,289
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	630,504
Sales Proceeds		-	-	29,075	-	227,975
Other Revenue		-	-	-	-	80,000
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>315,549</b>	<b>3,154,128</b>	<b>29,075</b>	<b>-</b>	<b>13,818,465</b>

Administrative Salaries	\$	181,859	-	9,781	-	740,885
Maintenance Salaries		-	-	-	-	287,439
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		-	-	-	-	138,028
Employee Benefits		65,924	-	4,429	-	448,158
Fee Expenses		50,000	-	10,865	-	252,745
Other Administrative Expenses		6,000	-	-		203,194
<b>Administrative Expenses:</b>	<b>\$</b>	<b>303,783</b>	<b>-</b>	<b>25,075</b>	<b>-</b>	<b>2,070,449</b>

Maintenance Expenses	\$	-	300,000	4,000	-	6,867,818
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		-	-	-	-	-
Utility Expenses		-	-	-	-	-
Housing Assistance Payments		-	-	-	-	1,033,012
General Expenses		11,766	2,854,128	-	-	3,894,207
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>11,766</b>	<b>3,154,128</b>	<b>4,000</b>	<b>-</b>	<b>11,795,037</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>315,549</b>	<b>3,154,128</b>	<b>29,075</b>	<b>-</b>	<b>13,865,486</b>
----------------------------	-----------	----------------	------------------	---------------	----------	-------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(47,021)</b>
---------------------------	-----------	----------	----------	----------	----------	-----------------



**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Community Engagement Programs**

049	314	325			
Resident Services	ROSS Service Coordinator Grant	ROSS FSS Grant			TOTAL

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	254,550	357,128	-	611,678
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		-	-	-	-	-
Sales Proceeds		-	-	-	-	-
Other Revenue		870,000	-	-	-	870,000
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>870,000</b>	<b>254,550</b>	<b>357,128</b>	<b>-</b>	<b>1,481,678</b>

Administrative Salaries	\$	-	-	-	-	-
Maintenance Salaries		-	-	-	-	-
Protective Services Salaries		-	-	-	-	-
Tenant Services Salaries		35,425	125,581	-	-	161,006
Employee Benefits		8,893	69,031	105,041	-	182,965
Fee Expenses		-	-	-	-	-
Other Administrative Expenses		47,453	25,091	13,046	-	85,590
<b>Administrative Expenses:</b>	<b>\$</b>	<b>91,771</b>	<b>219,703</b>	<b>118,087</b>	<b>-</b>	<b>429,561</b>

Maintenance Expenses	\$	-	-	-	-	-
Protective Services Expenses		-	-	-	-	-
Tenant Services Expenses		778,229	-	239,041	-	1,017,270
Utility Expenses		-	-	-	-	-
Housing Assistance Payments		-	-	-	-	-
General Expenses		-	34,847	-	-	34,847
Capital Improvements		-	-	-	-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>778,229</b>	<b>34,847</b>	<b>239,041</b>	<b>-</b>	<b>1,052,117</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>870,000</b>	<b>254,550</b>	<b>357,128</b>	<b>-</b>	<b>1,481,678</b>
----------------------------	-----------	----------------	----------------	----------------	----------	------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
---------------------------	-----------	----------	----------	----------	----------	----------

**Norfolk Redevelopment & Housing Authority  
FY2023 BUDGET REPORT**

**Central Office Cost Center (COCC)**

Administrative Operations	Development & Other Operations	Specialized Maintenance Operations			TOTAL
------------------------------	--------------------------------------	--	--	--	-------

Capital Subsidy	\$	-	-	-	-	-
Operating Subsidy		-	-	-	-	-
Tenant Rent		-	-	-	-	-
Tenant Revenue		-	-	-	-	-
Management Fee Revenue		5,351,261	338,459	4,821,203	-	10,510,923
Sales Proceeds		-	39,623	-	-	39,623
Other Revenue		767,749	2,483,595	988,081	-	4,239,425
<b>Total Operating Revenue:</b>	<b>\$</b>	<b>6,119,010</b>	<b>2,861,677</b>	<b>5,809,284</b>	<b>-</b>	<b>14,789,971</b>

Administrative Salaries	\$	3,445,352	1,102,857		-	4,548,209
Maintenance Salaries		30,337	243,318	2,149,474	-	2,423,129
Protective Services Salaries		-	-		-	-
Tenant Services Salaries		-	-		-	-
Employee Benefits		1,448,258	502,082	877,199	-	2,827,539
Fee Expenses		-	429,530	865,860	-	1,295,390
Other Administrative Expenses		3,537,629	208,542	589,077	-	4,335,248
<b>Administrative Expenses:</b>	<b>\$</b>	<b>8,461,576</b>	<b>2,486,329</b>	<b>4,481,610</b>	<b>-</b>	<b>15,429,515</b>

Maintenance Expenses	\$	3,800	128,500	1,617,437	-	1,749,737
Protective Services Expenses		-	-		-	-
Tenant Services Expenses		-	-		-	-
Utility Expenses		-	-	88,314	-	88,314
Housing Assistance Payments		-	-		-	-
General Expenses		1,000	803,700	184,376		989,076
Capital Improvements		-	-		-	-
<b>Program Expenses:</b>	<b>\$</b>	<b>4,800</b>	<b>932,200</b>	<b>1,890,127</b>	<b>-</b>	<b>2,827,127</b>

<b>Total Expenditures:</b>	<b>\$</b>	<b>8,466,376</b>	<b>3,418,529</b>	<b>6,371,737</b>	<b>-</b>	<b>18,256,642</b>
----------------------------	-----------	------------------	------------------	------------------	----------	-------------------

<b>Surplus/(Deficit):</b>	<b>\$</b>	<b>(2,347,366)</b>	<b>(556,852)</b>	<b>(562,453)</b>	<b>-</b>	<b>(3,466,671)</b>
---------------------------	-----------	--------------------	------------------	------------------	----------	--------------------