

**Springfield Housing Authority
HCV 5 Year Mainstream - IL004DV
2023 Operating Budget**

UNITS: 252 -	0 0 Bedroom	
	85 1 Bedroom	09
	56 2 Bedroom	36
	22 3 Bedroom	42
	2 4 Bedroom	

Income:

HAP:

ADMINISTRATIVE:

HUD funds received for HAP	\$1,007,500.00		
HUD funds received for Admin fees		\$179,421.00	(252 vouchers X 12 months)(75 %) 2,268 (189)
HUD funds Admin fees proration		(\$19,377.00)	(\$ 79.11 Rate A X 89.20% Proration)
Portable Admin Fee		(\$3,500.00)	
Interest Income	<u>\$0.00</u>	<u>\$0.00</u>	
Total Income	<u>\$1,007,500.00</u>	<u>\$156,544.00</u>	

Expenses:

Housing Assistance Payments	\$900,000.00		
Tenant Payments	\$2,500.00		
FSS Escrow	\$5,000.00		
Portability Payments	\$85,000.00		
HAP after 1st of Month	\$15,000.00		
Administrative Salaries		\$21,850.00	(3.5% increase)
Administrative Benefits		\$9,425.00	
Auditing Fees		\$2,500.00	
Office Supplies		\$2,000.00	
Copier Expense		\$2,500.00	
Dues and Fees		\$1,500.00	
Admin Service Contracts		\$500.00	
Fingerprinting Expense		\$4,000.00	
Income Verification		\$5,000.00	
Management Fee		\$27,216.00	(\$ 12.00 PUM)
Bookkeeping Fee		\$17,010.00	(\$ 7.50 PUM)
Total Expenses	<u>\$1,007,500.00</u>	<u>\$93,501.00</u>	
Net Income/(Deficit)	<u>\$0.00</u>	<u>\$63,043.00</u>	

Replacement of three (3) vehicles
(State of Illinois Contract) **\$67,029.00**

Operating Reserve coming into 2023
(Estimated) **\$130,000.00**

HAP Reserve coming into 2023
(Estimated) **\$74,500.00**

NOTE: Vouchers to assist non-elderly persons with disabilities. (CFDA # 14.879)