



**Housing Authority of Travis County
Budget FY2024
Summary Schedules - Table of Contents**

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Background Information

The Budget Summary Schedules consists of revenues and expenses information. All the data on these schedules are summarized from the Detailed Budget Schedules.

Each schedule represents a program or property.

At the bottom of each schedule, there are detailed comments and explanations for the variances.

Highlights of Proposed FY2024 HATC Budget

Cost of Living Adjustment (COLA) of 4% effective January 1, 2024 is requested in the FY2024 budget. One time staff merit pay of up to 5% (to be paid in December 2024) is budgeted.

Business Activities

- Central Fund reflects indirect costs and overhead of supportive services staff.
- A contribution of \$1.438M is sought from TCFC to fill the deficit in Business Activities
- \$102,481 from Business Activities to be contributed to balance the budget for Manor Town and Eastern Oaks.

Housing Choice Voucher Program

- Administrative Fee revenues are projected based on leasing 680 vouchers per month (691 available currently).
- Leasing is also dependent on funding appropriated by HUD for rental assistance. Funding for calendar year 2024 will be announced by HUD in April/May 2024.
- Budgeted management fee of \$75,000 to be paid to Business Activities.

Mainstream Program

- Administrative Fee revenues are based on leasing 45 vouchers per month (49 available currently).
- Population served is non-elderly with disability.

Emergency Housing Voucher

- Administrative Fee revenues are based on leasing 31 vouchers per month (34 available currently).
- Population served is to alleviate homelessness from the criminal justice system.

Continuum of Care Grant

- Grant period is from July 1, 2023 – June 30, 2024. Budget assumes grant will be renewed.
- Case Manager position is partially supported by Business Activities.
- Number of vouchers issued is based on funding availability – currently approximately 74 clients assisted– primarily for tenants with chronic health condition.

SEA RAD – Eastern Oaks

- Revenue projection based on 97% occupancy. Current October 2023 occupancy at 70%. Carleton Management working towards filling vacant units. Carleton also working on increasing HUD subsidy.
- Property underwent major rehabilitation in 2021-2022.

Manor Town

- Revenue projection based on 97% occupancy. Current occupancy 90%.
- Manor Town will need a contribution of \$93,691 to fill the deficit.
- Interest on Wells Fargo loan to be readjusted at the end of 2024 – consideration to payoff loan (with \$400K balance) – not budgeted.

Manor Town Phase II

- A contribution of \$769,253 is budgeted from TCFC to Manor Town Phase II as gap funding to cover the construction costs of 20 dwelling units.

Carson Creek

- Since the property is currently fully occupied, the FY2024 revenues are projected at 100% occupancy.
- A surplus is projected for Carson Creek.

Highlights of Proposed FY2024 HATC Budget

HATC Foundation

- Contribution of \$128,007 from TCFC is sought – to support contract with BIG Austin to provide job training, youth support & tenant services. Scholarships budgeted.

Travis County Facilities Corp (TCFC)

- Revenues for 2024 from existing joint ventures projects estimated at \$1.3M. 50% (or \$650K) of revenues will be contributed to the set-aside fund to support deeply affordable units.
- TCFC is budgeted to provide funding to: i) Business Activities \$1.438M, ii) HATC Foundation \$128K, iii) contribution of \$736,253 to Manor Town Phase II to cover construction costs of 20 dwelling units.

SEA OAKS -Discrete Component Unit of HATC

- The budget for SEA OAKS is provided for information purposes only. Since SEA OAKS is a discrete component unit of HATC, it is not part of the HATC FY2024 Budget.
- SEA OAKS FY2024 budget is forecasted with a deficit of at least \$168K. 42Equity/SEA RAD LP are the owners of the apartment buildings. Operating Deficit funds is available to cover part of the projected deficit, however (as in the past) a loan from HATC may need to be extended to cover the gap. The loan will be uncollectible in the near term – and may need to be written-off. Since SEA OAKS is a discrete component unit of HATC, it is not part of the HATC FY2024 Budget.

Housing Authority of Travis County
Combining Budget Summary Jan 1, 2024 - December 31, 2024

Line Description	Business Activities	HATC Properties 79 Units	HCV Program	Mainstream	Emergency Housing Vouchers	COC	HATC Subtotal	Blended Component Unit			HATC Total	Discrete CU SEA RAD LP
								HATC Foundation	TCFC	TCFC Set Aside		
REVENUES												
Rental revenue		427,827					427,827				427,827	147,507
Other Tenant Revenue							-				-	
HUD Subsidy		140,322	9,039,646	498,908	243,751	1,149,159	11,071,786				11,071,786	344,182
Other Revenue	500	7,050	18,540				26,090	2,500	1,295,160		1,323,750	6,590
Collection Losses		(9,158)	(15,000)				(24,158)				(24,158)	(15,000)
Interest Income	9,000		5,000				14,000		100,000	160,000	274,000	
Management Fees	75,000						75,000				75,000	
Total Revenues	84,500	566,041	9,048,186	498,908	243,751	1,149,159	11,590,545	2,500	1,395,160	160,000	13,148,205	483,279
EXPENDITURES												
Administration												
Salaries & Benefits	1,124,178	73,407	517,784	49,801	33,017	50,517	1,848,704	-			1,848,704	72,553
Other Administrative Expenses	175,615	37,135	102,480	744			315,974	15,500			331,474	38,028
Office Rent	112,983		70,375				183,357				183,357	
Management Fees		47,036	75,000				122,036				122,036	23,014
Tenant Services						77,130	77,130	115,007			192,137	
Utilities		52,236					52,236				52,236	41,292
Maintenance							-					
Maintenance Salaries & Benefits		84,329					84,329				84,329	81,175
Maintenance Materials		47,428					47,428				47,428	29,125
Maintenance Contracts		99,109					99,109				99,109	93,880
Insurance	7,251	34,572	2,094				43,917	-			43,917	90,768
Repair Reserves		41,328					41,328				41,328	42,084
Debt Service		85,752					85,752				85,752	110,209
Capital/NonRoutine Expenditures	-	29,475					29,475				29,475	29,873
Housing Assistance			8,273,165	448,353	210,685	1,021,512	9,953,715				9,953,715	
Total Expenditures	1,420,027	631,807	9,040,897	498,898	243,702	1,149,159	12,984,491	130,507	-	-	13,114,998	652,001
Excess/Deficiency Operating Rev over Exp	(1,335,527)	(65,766)	7,289	10	49	-	(1,393,946)	(128,007)	1,395,160	160,000	33,207	(168,722)
Transfers												
Contribution from HATC Business Activities to Projects	(102,481)	102,481					-				-	
Contribution from TCFC to HATC Bus Activities & HATC Foundation	1,438,008						1,438,008	128,007	(1,566,015)		-	
Contribution from TCFC to TCFC Set-Aside Fund									(647,580)	647,580	-	
Contribution to Manor Town Ph II							-			(769,253)	(769,253)	
FY2024 Provision for Reserve	-	36,715	7,289	10	49	-	44,062	-	(818,435)	38,327	(736,046)	(168,722)
Estimated Reserves 12/31/2023									2,500,000	4,300,000	6,800,000	

Housing Authority of Travis County
Business Activities/Central Office Cost Center

Schedule 1

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Mgmt Fees from HATC owned Properties	27,662	20,747	8,962	11,949	-	(27,662)	(100%)
Management Fees from SEA OAKS LP	23,435	17,576	9,642	12,856	0	(23,435)	(100%)
Management Fees - HCV	NA	NA	NA	NA	\$ 75,000	75,000	NA
Interest Income	1,500	1,125	6,355	8,473	9,000	7,500	500%
Other Revenues	500	375	-	-	500	-	0%
Total Revenues	\$ 53,097	\$ 39,823	\$ 24,959	\$ 33,279	\$ 84,500	\$ 31,403	59%
Expenses							
Salaries & Benefits-Executive staff	476,299	357,224	340,455	453,940	664,145	187,846	39% B
Salaries & Benefits-Finance staff	214,844	161,133	148,290	197,720	284,715	69,871	33% B
Salaries & Benefits-SHFC staff	102,808	77,106	70,645	94,193	28,502	(74,306)	(72%) C
Salaries & Benefits--S8 & Hsg Staff	252,560	189,420	123,259	164,345	146,816	(105,744)	(42%)
Audit Fees	6,750	5,063	5,000	6,667	6,750	-	0%
Office Rent	81,148	60,861	60,112	80,149	112,983	31,835	39% B
IT Support MRI & TC Computer & Software	80,460	60,345	35,720	47,627	63,090	(17,370)	(22%)
Consultants	70,000	52,500	12,420	16,560	20,000	(50,000)	(71%)
Staff Training & Travel	33,275	24,956	27,805	37,073	42,575	9,300	28%
Other Administrative Expenses	31,592	23,694	54,530	72,707	43,200	11,608	37% D
Insurance	5,820	4,365	5,785	7,713	7,251	1,431	25%
Capital Expenditures	20,000	15,000	-	-	-	(20,000)	(100%)
Contribution to HATC Properties	88,541	66,406	66,402	88,536	102,481	13,940	16% A
Total Expenses	\$ 1,464,097	\$ 1,098,073	\$ 950,423	\$ 1,267,231	\$ 1,522,508	\$ 58,411	4%
Excess/Deficiency Operating Rev over Exp	\$ (1,411,000)	\$ (1,058,250)	\$ (925,464)	\$ (1,233,952)	\$ (1,438,008)	\$ (27,008)	2%
Contribution from SHFC							
Contribution from TCFC	1,411,000	1,058,250	940,664	1,254,219	1,438,008	27,008	2% A
Provision for Reserve	\$ -	\$ -	\$ 15,200	\$ 20,267	\$ -	\$ (0)	NA

A - 2024, HATC Business Activities is seeking contribution of \$1,438,008 from TCFC - to support HATC and its properties/programs. This entails support of :

- i) \$1,335,527 to support management and overhead costs in Business Activities.
- ii) \$102,481 Contribution to Manor Town and Eastern Oaks

B - Office Rent, Executive & Finance staff allocation to SHFC ends 3/31/2024, thereafter allocation all to HATC

C - SHFC Staff allocated through 3/2024. Thereafter position eliminated within HATC Housing staff reduced from 4 to 1.

D - Other Admin Exp - consists of legal, office supplies, postage, equipment rental, membership, meeting expense, etc.

Housing Choice Voucher Program

Schedule 2

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
HUD HCV Rental Subsidy	7,405,200	5,553,900	6,193,168	8,257,557	8,273,165	867,965	12% A
Estimated HCV Administrative Fees	656,122	492,092	584,004	778,672	766,481	110,359	17% B
Est Collection Loss - Port In HAP & AF	(15,000)	(11,250)	-	-	(15,000)	-	0%
Other revenues - Port In Fees, Inspection	53,278	39,959	12,730	16,973	18,540	(34,738)	(65%)
Interest Income	2,500	1,875	7,372	9,829	5,000	2,500	100%
Revenues eligible for Admin Expenses	696,900	522,675	604,106	805,475	775,021	78,121	11%
Total Revenues	\$ 8,102,100	\$ 6,076,575	\$ 6,797,274	\$ 9,063,032	\$ 9,048,186	\$ 946,086	12%
Expenses							
Salaries & Benefits - Direct S8 staff	506,057	379,543	295,500	394,000	517,784	11,727	2%
Audit Fee	18,000	13,500	12,625	16,833	18,000	-	0%
Mgmt Fees to COCC - Eligible 20% Admin Fee	NA	NA	NA	NA	75,000	75,000	NA
Office Rent	57,963	43,472	42,937	57,249	70,375	12,412	21%
Staff Training & Travel	3,600	2,700	2,152	2,869	4,600	1,000	28%
IT Support - TC, MRI & Computer & Software	46,620	34,965	31,107	41,476	35,680	(10,940)	(23%) D
Other Administrative Expenses	60,350	45,263	29,024	38,699	44,200	(16,150)	(27%) D
Insurance	2,074	1,556	2,346	3,128	2,094	20	1%
Administrative Expenses	694,664	520,998	415,691	554,255	767,732	73,068	11%
Rental Assistance	7,405,200	5,553,900	6,193,168	8,257,557	8,273,165	867,965	12%
Total Expenses	\$ 8,099,864	\$ 6,074,898	\$ 6,608,859	\$ 8,811,812	\$ 9,040,897	\$ 941,033	12%
Excess/Deficiency Rev over Exp	2,236	1,677	188,415	251,220	7,289	5,053	226%
Provision for Administrative Reserve	\$ 2,236	\$ 1,677	\$ 188,415	\$ 251,220	\$ 7,289	\$ 5,053	C

A - HCV Rental Subsidy (or HAP Subsidy) is based on current projection levels through 12/31/2024. These are pass-through funds, that is provided by HUD, which is then passed on to the landlords as monthly rental assistance . These are restricted funds, and any excess HAP subsidy belongs to HUD. HAP expenses are fully subsidized by HUD as long as we stay within the awarded vouchers. Current count of awarded voucher - 691.

B - The administrative fees earned for managing the HCV program. The budget estimation for administrative fee is based on the expected units that will be leased through 12 months period ending 12/31/2024. Estimated at 98% utilization of vouchers.

C - Reserves at 01/01/2023 is \$253,080 and anticipate to add \$200,000 at 12/31/2023. A Management Fee is planned to be taken prior to YE close.

D- Reduced budget for IT Support and Other Admin Expense.

Mainstream Program

Schedule 3

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Rental Assistance	424,560	318,420	336,265	448,353	448,353	23,793	6%
Administrative Fees	34,537	25,903	30,145	40,193	50,555	16,018	46%
Total Revenues	\$ 459,097	\$ 344,323	\$ 366,410	\$ 488,547	\$ 498,908	\$ 39,811	9%
Expenses							
Adminstrative Salaries & Benefits	34,539	25,904	18,467	24,623	49,801	15,262	44%
Other Administrative Expenses		-	625	833	744	744	NA
Rental Assistance	424,560	318,420	336,265	448,353	448,353	23,793	6%
Total Expenses	\$ 459,099	\$ 344,324	\$ 355,357	\$ 473,809	\$ 498,898	\$ 39,799	9%
Provision for Reserve	\$ (2)	\$ (2)	\$ 11,053	\$ 14,737	\$ 10	\$ 12	

A - Administrative fees are earned similar to the HCV program, based on the number of vouchers leased per month - projection is based on vouchers leased through 12/31/2024.

B- Increase in staff allocation to the Mainstream program

Emergency Housing Vouchers

Schedule 4

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Rental Assistance	243,600	182,700	158,014	210,685	210,685	(32,915)	(14%)
Administrative Fees	19,779	14,834	12,228	16,304	33,066	13,287	67%
					-		
Total Revenues	263,379	197,534	170,242	226,989	243,751	(19,628)	(7%)
Adminstrative Salaries & Benefits	15,246	11,435	7,505	10,007	33,017	17,771	117%
Other Administrative Expenses	4,319	3,239	-	-	-	(4,319)	(100%)
Rental Assistance	243,600	182,700	158,014	210,685	210,685	(32,915)	(14%)
Total Expenses	\$ 263,165	\$ 197,374	\$ 165,519	\$ 220,692	\$ 243,702	\$ (19,463)	(7%)
Provision for Reserve	\$ 214	\$ 161	\$ 4,723	\$ 6,297	\$ 49		

Continuum of Care Grant

Schedule 4A

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Grant Revenues	1,135,662	851,747	787,644	1,050,192	1,149,159	13,497	1%
Expenses							
Rental Assistance	1,025,859	769,394	691,475	921,967	1,003,967	(21,892)	(2%)
Direct Salaries & Benefits	56,454	42,341	56,541	75,388	17,545	(38,909)	(69%)
Administrative Costs	53,349	40,012	39,628	52,837	50,517	(2,832)	(5%)
Case Management					75,000	75,000	NA
HMIS					2,130	2,130	NA
Total Expenses	\$ 1,135,662	\$ 851,747	\$ 787,644	\$ 1,050,192	\$ 1,149,159	\$ 13,497	1%
Provision for Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	0	NA

Current COC grant period is from July 2023 - June 2024 totaling \$1,149,159. Budget assumes COC grant will be renewed in July 2024.

SEA RAD - Eastern Oaks

Schedule 5

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Gross Potential Rent	204,049	153,037	154,185	205,580	206,659	2,610	1%
Vacancy Loss	(10,202)	(7,652)	(44,094)	(58,792)	(6,200)	4,002	(39%)
Revenues							
Dwelling Rent	\$ 58,154	43,616	\$ 46,037	61,383	\$ 60,138	1,984	3% A
HUD Subsidy	135,693	101,770	64,054	85,405	140,322	4,629	3%
Collection Losses	(1,163)	(872)	(17,675)	(23,567)	(1,804)	(641)	55% B
Other Revenues	-	-	4,339	5,785	-	-	NA
Total Revenues	\$ 192,684	\$ 144,513	\$ 96,755	\$ 129,007	\$ 198,655	\$ 5,971	3%
Expenses							
Administrative Salaries & Benefits	\$ 32,725	24,544	\$ 14,842	19,789	\$ 27,357	(5,368)	(16%)
Other Administrative Expenses	13,380	10,035	11,627	15,503	15,138	1,758	13% C
Management Fees	9,634	7,226	5,555	7,407	12,430	2,796	29% C
Maintenance Salaries & Benefits	36,852	27,639	22,056	29,408	31,429	(5,423)	(15%)
Maintenance Materials & Repair	12,250	9,188	8,616	11,488	19,360	7,110	58%
Maintenance Contracts - Operations	35,496	26,622	28,853	38,471	47,220	11,724	33%
Utilities	23,718	17,789	20,523	27,364	25,560	1,842	8%
Insurance	10,468	7,851	7,795	10,393	12,128	1,660	16%
Security	NA	NA	5,558	7,411	-		NA
Capital Improvement/Non Routine Exp	NA	NA	25,045	33,393	-		NA
Contribution to Repl Reserve	16,404	12,303	12,303	16,404	16,824	420	3% D
Total Expenses	\$ 190,927	\$ 143,195	\$ 162,773	\$ 217,031	\$ 207,446	\$ 16,519	9%
Excess/Deficiency Rev over Exp	\$ 1,757	\$ 1,318	\$ (66,018)	\$ (88,024)	\$ (8,791)	(10,548)	(600%)
Contribution from Business Activities	-	-	-	-	8,791	8,791	NA
Provision for Reserve	\$ 1,757	\$ 1,318	\$ (66,018)	\$ (88,024)	\$ -	\$ (1,757)	(100%) E

A - 2024 Revenue projection based on 97% occupancy (29 unit occupancy, total 30 units). At 9/30/2023, occupancy - 64% (11 units vacant of 30 units)

B - Collection losses at 3% of dwelling rent, lower % due to allowance balance remaining from prior year

C - Increase due to CMS expenses & higher CMS management fees

D - In discussion with HUD to reduce or suspend replacement reserve contribution.

E - Anticipated deficit to be covered by loan from HATC Business Activity to the property.

Housing Authority of Travis County

Manor Town

Schedule 6

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Dwelling Rent	210,658	157,994	146,881	195,841	211,689	1,031	0% A
Collection Losses	(4,213)	(3,160)	(3,874)	(5,165)	(4,234)	(21)	0% A
Other Tenant Revenues	-	-	-	-	-	-	NA
Other Revenues	1,800	1,350	4,139	5,519	4,000	2,200	122% A
Total Revenues	\$ 208,245	\$ 156,184	\$ 147,146	\$ 196,195	\$ 211,455	\$ 3,210	2%
Expenses							
Administrative Salaries & Benefits	35,456	26,592	16,343	21,791	30,298	(5,158)	(15%)
Other Administrative Expenses	6,580	4,935	8,063	10,751	11,794	5,214	79%
Management Fees	10,412	7,809	8,566	11,421	20,557	10,145	97%
Maintenance Salaries & Benefits	40,731	30,548	24,433	32,577	34,795	(5,936)	(15%)
Maintenance Materials/Repair	23,450	17,588	2,981	3,975	16,685	(6,765)	(29%)
Maintenance Contracts	33,420	25,065	24,570	32,760	28,440	(4,980)	(15%)
Utilities	19,200	14,400	12,620	16,827	26,376	7,176	37%
Insurance	16,283	12,212	11,995	15,993	17,074	791	5%
Maintenance Reserve-\$500 unit/year	16,500	12,375	12,375	16,500	16,500	-	0%
Relocation	-	-	34,240	45,653	-	-	NA
Capital Item/Non-Routine Expenses	9,000	6,750	133,536	178,048	16,875	7,875	88% B
Debt Service - Principal & Interest	85,752	64,314	64,314	85,752	85,752	-	0% C
Total Expenses	\$ 296,784	\$ 222,588	\$ 354,036	\$ 472,048	\$ 305,146	\$ 8,362	3%
Excess/Deficiency Rev over Exp	\$ (88,539)	\$ (66,404)	\$ (206,890)	\$ (275,853)	\$ (93,691)	(5,152)	6% D
Contribution from Business Activities	88,539	66,404	56,853	75,804	93,691	5,152	6% D
Provision for Reserve	\$ -	\$ -	\$ (150,037)	\$ (200,049)	\$ -	\$ -	NA

A - Dwelling Rent projection is based on 97% occupancy at current average monthly rent \$551. Collection losses based on 2% of dwelling rent deemed uncollectible, allowance remaining from prior year. Other revenues are collections from laundry machine commissions. At 9/30/2023 - Occupancy -90%

B - Capital Item/NonRoutine Expenses for HVAC replacements & water heaters

Manor has 2 notes/loans. Balances at 9/30/2023:

C - Debt service based on loan payments for 12 months beginning Jan 1, 2023

Wells Fargo loan-**\$428,272**; TDHCA loan -**\$184,810**

D - 2024 estimate Manor will need a contribution of \$93,691 from Business Activities.

Housing Authority of Travis County

Carson Creek

Schedule 7

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Dwelling Rent	\$ 154,284	115,713	\$ 114,936	153,248	\$ 156,000	1,716	1% A
Collection Losses	(3,086)	(2,315)	(9,786)	(13,048)	(3,120)	(34)	1% A
Other Tenant Revenues	-	-	1,170	1,560	1,800	1,800	NA
Other Revenues	-	-	785	1,047	1,250	1,250	NA
Total Revenues	\$ 151,198	\$ 113,399	\$ 107,105	\$ 142,807	\$ 155,930	\$ 4,732	3%
Expenses							
Administrative Salaries & Benefits	\$ 16,218	12,164	\$ 8,011	10,681	\$ 15,752	(466)	(3%)
Other Administrative Expenses	4,300	3,225	6,189	8,252	10,203	5,903	137%
Management Fees - Carleton	7,560	5,670	6,618	8,824	14,049	6,489	86%
Maintenance Salaries & Benefits	23,824	17,868	11,640	15,520	18,105	(5,719)	(24%)
Maintenance Materials	6,322	4,742	2,366	2,607	11,383	5,061	80%
Maintenance Contracts	24,120	18,090	5,163	6,884	23,449	(671)	(3%)
Utilities	300	225	-	-	300	-	0%
Insurance	3,702	2,777	3,606	4,808	5,370	1,668	45%
Capital Outlay			852	1,136	12,600		
Maintenance Reserve-\$500 unit/year	8,000	6,000	6,003	8,004	8,004	4	0%
Total Expenses	\$ 94,346	\$ 70,760	\$ 50,448	\$ 66,716	\$ 119,215	12,269	13%
Excess/Deficiency Rev over Exp	56,852	42,639	56,657	76,091	36,715	(7,537)	(13%)
Provision for Reserve	\$ 56,852	\$ 42,639	\$ 56,657	\$ 76,091	\$ 36,715	\$ (7,537)	(13%)

A - Carson Creek dwelling rent projected with 100% occupancy. Collection losses is based on 2% of dwelling rent.

Average Rent - \$810/month - rent has not been increased for several years. Opportunity to increase monthly rent to keep up with inflation. May need significant funding to address deferred maintenance from prior years.

SEA OAKS - for information only (not part of HATC Budget)

Schedule 8

	CY2023 Budget	9-mth Budget YTD	Actual YTD 09/30/2023	Annualized	CY2024 Requested	Incr/(Decr) Chg Prior Budget - 12 mths \$ & %	
Revenues							
Gross Potential Rent	492,173	369,130	369,126	492,168	506,896	14,723	3%
Vacancy Loss - 3% vacancy	(24,609)	(18,457)	(88,144)	(117,525)	(15,207)	9,402	-38%
Rental Income	140,269	105,202	199,323	265,764	147,507	7,238	5%
HUD Subsidy	327,295	245,471	81,659	108,879	344,182	16,887	5%
Other Tenant Revenue	3,000	2,250	5,450	7,267	4,590	1,590	53%
Collection Loss/Bad Debt Estimate-2%	(2,953)	(2,215)	(2,756)	(3,675)	(15,000)	(12,047)	408%
Other Revenue	1,100	825	153	204	2,000	900	82%
Total Operating Revenues	468,711	351,533	283,829	378,439	483,279	14,568	3%
Expenses							
Legal & Eviction Fees	2,000	1,500	13,415	17,887	5,000	3,000	150%
Other Administrative Costs	18,000	13,500	17,767	23,689	22,476	4,476	25%
Management Fee	23,436	17,577	19,559	26,079	23,014	(422)	-2%
Audit & Tax Fees	10,000	7,500	6,938	9,251	9,252	(748)	-7%
Community Activities					1,300	1,300	NA
Payroll and Benefits		-		-			
Manager	42,402	31,802	25,409	33,879	61,412	19,010	45%
Maintenance	45,293	33,970	30,523	40,697	69,106	23,813	53%
Taxes and Benefits	25,496	19,122	12,083	16,111	23,210	(2,286)	-9%
Repairs and Maintenance		-		-			
Extermination	3,900	2,925	2,324	3,099	2,400	(1,500)	-38%
Grounds	11,196	8,397	8,797	11,729	12,000	804	7%
Make Ready	7,500	5,625	10,298	13,731	7,500	-	0%
Maintenance Materials	32,920	24,690	38,438	51,251	29,125	(3,795)	-12%
Other Routine Contract Costs	6,500	4,875	23,578	31,437	17,980	11,480	177%
Utilities	41,000	30,750	34,808	46,411	41,292	292	1%
Trash	54,000	40,500	47,503	63,337	54,000	-	0%
Property Insurance	30,173	22,630	63,747	84,996	71,028	40,855	135%
Other Insurance - Liab & Work Comp	9,651	7,238	8,078	10,771	19,740	10,089	105%
		-					
Total Operating Expenses	363,467	272,600	363,265	484,353	469,835	106,368	29%
Net Operating Income/(Loss) - NOI	105,244	78,933	(79,436)	(105,915)	13,444	(91,800)	-87%
Contribution to Replacement Reserve	24,226	18,170	18,180	24,240	42,084	17,858	74%
NOI less Reserves	81,018	60,764	(97,616)	(130,155)	(28,640)	(109,658)	-135%
Debt Service - Principal & Interest	65,703	49,277	73,314	97,752	110,209	44,506	68%
Debt Service Coverage Ratio	1.23	1.23	(1.33)	(1.33)	(0.26)	NA	NA
Operating Cash Flow	15,315	11,486	(170,930)	(227,907)	(138,849)	(154,164)	-1007%
Asset Management Fee	7,535	5,651	5,661	7,548	7,548	13	0%
Non Routine & Capital Expenditures	60,000	NA	70,714	94,285	22,325	(37,675)	-63%

SEA OAKS Draft FY2024 Budget submitted to 42Equity. Pending review and approval by 42 Equity. This budget is NOT part of HATC 2024 Budget Budget for expenses provided by Carleton. Due to increased expenses in several categories - including debt service, property insurance contract costs and personnel costs - this property is not expected to cash flow - however this is pending discussion with 42Equity.

As in prior years - HATC may have to loan funds to the property. Efforts is being made to increase occupancy (currently at 75%) and also increase Contracted Rent/Subsidy with HUD. Also, negotiating with HUD to reduce or suspend Replacement Reserve Contributions for the short term.

Housing Authority of Travis County

HATC - Foundation

Schedule 9

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Donations & Other Revenues	12,000	9,000	-	-	2,500	(9,500)	(79%)
Total Revenues	\$ 12,000	\$ 9,000	\$ -	\$ -	\$ 2,500	\$ (9,500)	(79%)
Expenses							
Salaries & Benefits - Project Coordinator	\$ 61,599	46,199	\$ 32,030	42,707	\$ -	(61,599)	(100%)
Other Administrative Expenses	8,550	6,413	641	855	15,500	6,950	81%
Job Training & Youth Development	30,000	22,500	46,002	61,336	90,007	60,007	200%
Tenant Services/Scholarships	37,000	27,750	-	-	25,000	(12,000)	(32%)
Insurance	98	74	25	33	-	(98)	(100%)
Total Expenses	\$ 137,247	\$ 102,935	\$ 78,698	\$ 104,931	\$ 130,507	\$ (6,740)	(5%)
Excess/Deficiency Rev over Exp	(125,247)	(93,935)	(78,698)	(104,931)	(128,007)	(2,760)	2%
Contribution from TCFC Unrestricted Funds	75,247	56,435	53,667	71,556	128,007	52,760	70%
Draw from Reserve	50,000	37,500	24,109	32,145	-	(50,000)	(100%)
Provision for Reserve	\$ -	\$ -	\$ (922)	\$ (1,229)	\$ -	\$ -	NA

Project Coordinator position eliminated. Contracted with BIG Austin to provide tenant services. Budget for Scholarships and website maintenance (for possibility of fund raising in FY2024).

Travis County Facilities Corporation (TCFC)
Schedule 10

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Other Revenues - Real Estate joint vetures	1,659,453	1,244,590	2,060,695	2,747,593	1,295,160	(364,293)	(22%)
Interest	6,000	4,500	91,041	121,388	100,000	94,000	1567%
Total Revenues	\$ 1,665,453	\$ 1,249,090	\$ 2,151,736	\$ 2,868,981	\$ 1,395,160	\$ (270,293)	(16%)
Expenses							
Contribution to Set Aside Fund	829,727	622,295	1,035,348	1,380,464	647,580	(182,147)	(22%)
Contribution to HATC Foundation	71,559	53,669	53,667	71,556	128,007	56,448	79%
Contribution to HATC Business Activities	1,411,000	1,058,250	1,058,247	1,410,996	1,438,008	27,008	2%
Other Admin Expenses			15	20	-	-	NA
Total Expenses	\$ 2,312,286	\$ 1,734,215	\$ 2,147,277	\$ 2,863,036	\$ 2,213,595	(98,691)	(4%)
Excess Rev over Expenses	\$ (646,833)	\$ (485,125)	\$ 4,459	\$ 5,945	\$ (818,435)	(171,602)	27%
Provision for Reserve	\$ (646,833)	\$ (485,125)	\$ 4,459	\$ 5,945	\$ (818,435)	(171,602)	27%
Expected Reserve 12/31/2023					2,500,000		
Projected reserves on 12/31/2024					\$ 1,681,565		

TCFC Available cash/reserve at 09/30/2023 - \$2,900,000

TCFC Revenue Projection for Budget Year 2024
Schedule 11

List of Projects	Ground Lease	Admin Fee	Developer Fee	Construction Mgmt	Total
Embry Tech Ridge	250,000	50,000			300,000
SOFI	43,660	25,000	141,975	93,000	303,635
Real Street					-
McKinney Falls			240,000		240,000
Endeavor - Decker & Hog Eye			217,645		217,645
Endeavor - Gilbert			233,880		233,880
Endeavor - Howard Lane			-		-
Anticipated Projects					-
					1,295,160

Travis County Facilities Corp (TCFC)
Set Aside Funds - Deeply Affordable Units
Schedule 12

Budget Line Item	FY 2023 Approved Budget	Budget -9 mth YTD Sept 2023	YTD Actual Sept 2023	YTD Actual Annualized 12 months	FY 2024 Requested Budget	Incr/(Decr) Chg Prior Budget- 12 mths \$ & %	
Revenues							
Contribution SHFC-10% All Dev Fees & 50% bond only transactions	21,759	16,319	-	-	-	(21,759)	(100%)
Contribution TCFC- 50% proceeds	829,727	622,295	1,035,348	1,380,464	647,580	(182,147)	(22%)
Interest	3,500	2,625	147,188	196,251	160,000	156,500	4471%
Total Revenues	\$ 854,986	\$ 641,240	\$ 1,182,536	\$ 1,576,715	\$ 807,580	\$ (47,406)	(6%)
Estimated additional MT II commitment					769,253	769,253	NA
Total Expenses	-	-	-	-	769,253	-	-
Excess/Deficiency Rev over Expenses	854,986	641,240	1,182,536	1,576,715	38,327	(47,406)	(6%)
Provision for Reserve	\$ 854,986	\$ 641,240	\$ 1,182,536	\$ 1,576,715	\$ 38,327	\$ (47,406)	(6%)
Expected Reserve 12/31/2023					4,089,737		
Balance of Approved Commitment - MT II					(160,680)	(160,680)	NA
Projected reserves on 12/31/2024					\$ 3,967,384		

TCFC Set Aside cash/reserve at 9/30/2023 - \$4.3M. Anticipated 12/31/2023 Reserve - \$4.3M
Previously approved commitment to Manor Town Ph II - \$655,680. Drawn \$245,000 in FY2022, and \$250,000 in FY2023
Anticipate \$769,253 of new commitment for MT Ph II. Total expected commitment for MT II - \$1.4M