

**Springfield Housing Authority  
HCV 5 Year Mainstream - IL004DV  
2024 Operating Budget**

UNITS: 252 -	0 0 Bedroom	
	97 1 Bedroom	40
	56 2 Bedroom	30
	22 3 Bedroom	5
	1 4 Bedroom	1
	<b>176</b>	<b>76</b>

Leased on 11/01/23

**Income:**

**HAP:**

**ADMINISTRATIVE:**

HUD funds received for HAP	\$1,300,000.00		100 % Proration (252 vouchers X 12 months) 3,024 X \$ 81.18 Rate A
HUD funds received for Admin fees		\$245,488.00	
HUD funds underutilization		(\$48,124.00)	21 % Underutilization
HUD funds Admin fees proration		(\$12,274.00)	95 % Proration
Portable Admin Fee		(\$3,500.00)	
Interest Income	<u>\$0.00</u>	<u>\$0.00</u>	
<b>Total Income</b>	<b><u>\$1,300,000.00</u></b>	<b><u>\$181,590.00</u></b>	

**Expenses:**

Housing Assistance Payments	\$1,150,000.00		
Tenant Payments	\$5,000.00		
FSS Escrow	\$5,000.00		
Portability Payments	\$110,000.00		
HAP after 1st of Month	\$30,000.00		
Administrative Salaries		\$20,075.00	(3.25% Increase)
Administrative Benefits		\$8,975.00	
Auditing Fees		\$3,000.00	
Office Supplies		\$3,000.00	
Copier Expense		\$3,500.00	
Dues and Fees		\$2,000.00	
Admin Service Contracts		\$740.00	
Fingerprinting Expense		\$5,000.00	
Income Verification		\$15,000.00	
Terminal Leave Payments		\$1,000.00	
Management Fee		\$28,800.00	(\$ 12.00 PUM)
Bookkeeping Fee		\$18,000.00	(\$ 7.50 PUM)
<b>Total Expenses</b>	<b><u>\$1,300,000.00</u></b>	<b><u>\$109,090.00</u></b>	
<b>Net Income/(Deficit)</b>	<b><u>\$0.00</u></b>	<b><u>\$72,500.00</u></b>	

12/01/2022 MTW status available

Operating Reserve coming into 2024 \$150,000.00  
(Estimated)

HAP Reserve coming into 2024 \$30,000.00  
(Estimated)

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