

Newport News Redevelopment and Housing Authority

Site Budgets (Annual)

July 1, 2022 - June 30, 2023

Totals, Low-Rent	Marshall Courts 302	Ridley Place 304	Aqueduct 311	Pinecroft 313	Ashe Manor 324	Orcutt Townhomes 325
Family/Elderly Scattered Site?	<b>Family</b>	<b>Family</b>	<b>Family</b>	<b>Mixed</b>	<b>Senior</b>	<b>Family</b>
Year Built	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>	<b>No</b>
Recently Renovated?	<b>1941</b>	<b>1953</b>	<b>1971</b>	<b>1986</b>	<b>2004</b>	<b>2006</b>
Units	<b>No</b>	<b>No</b>	<b>Yes</b>	<b>No</b>	<b>No</b>	<b>No</b>
Average Bedroom Size	<b>839</b>	<b>347</b>	<b>0</b>	<b>262</b>	<b>140</b>	<b>50</b>
% Occupancy	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>
	<b>81.5%</b>	<b>95.0%</b>	<b>0.0%</b>	<b>97.0%</b>	<b>99.0%</b>	<b>99.0%</b>

**REVENUE**

HUD PUM Income	<b>234.45</b>	-	164.81	307.84	259.46	193.73
rent roll avg rent	198.84		<b>178.38</b>	<b>317.44</b>	<b>295.23</b>	<b>283.71</b>
Gross Potential Rent	<b>\$ 2,383,695</b>	\$ 976,250	\$ -	\$ 560,827	\$ 533,299	\$ 177,138
Less: Vacancy Loss	<b>\$ (74,103)</b>	(48,812)	-	(16,825)	(5,333)	(1,771)
Net Tenant Rental Revenue	<b>\$ 2,309,591</b>	927,437	-	544,002	527,966	175,367
Total Subsidy Eligibility	<b>\$ 4,202,462</b>	1,786,700	458,831	1,272,089	363,395	147,303
Less: Est. Proration @ 98%	<b>\$ (84,049)</b>	(35,734)	(9,177)	(25,442)	(7,268)	(2,946)
Net Operating Subsidy	<b>\$ 4,118,413</b>	1,750,966	449,654	1,246,647	356,127	144,357
Total Housing Revenue	<b>\$ 6,428,004</b>	2,678,403	449,654	1,790,649	884,093	319,724
Non-dwelling Rentals	<b>\$ 35,887</b>	35,887	-	-	-	-
Excess Utility Charges	<b>\$ 20,000</b>	20,000	-	-	-	-
Capital Fund (520) Operating (1406)	<b>\$ 431,909</b>	131,909	-	100,000	100,000	100,000
Capital Mgmt/Safety Improvements (1408)	<b>\$ 100,000</b>	20,000	-	20,000	10,000	50,000
Donations from City	<b>\$ 50,000</b>	25,000	-	25,000	-	-
Investment Income	<b>\$ 2,650</b>	2,300	-	100	100	100
Tenant Charges & Services	<b>\$ 53,900</b>	40,000	-	8,500	3,500	1,500
<b>Total Revenue</b>	<b>\$ 7,122,350</b>	\$ 2,953,499	\$ 449,654	\$ 1,944,249	\$ 997,693	\$ 471,324

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**EXPENSES**

Administrative Salaries + Benefits	\$ 698,661	\$ 262,870	\$ 3,417	\$ 236,513	\$ 114,514	\$ 45,193	\$ 36,154
Occupancy Salaries + Benefits	\$ 82,787	34,240	-	25,852	13,814	4,934	3,947
Rent Collection Salaries + Benefits	\$ 6,330	2,571	-	1,982	1,081	386	309
Work Order Salary + Benefits	\$ 61,224	61,224	-	-	-	-	-
Audit	\$ 28,380	11,738	-	8,862	4,736	1,691	1,353
Property Mgmt Fee \$ 76.89	\$ 927,976	304,161	179,231	234,490	127,883	45,673	36,538
Bookkeeping Fee \$ 7.50	\$ 71,252	29,669	-	22,873	12,474	4,455	1,782
Training	\$ 14,500	7,000	-	3,000	2,000	1,500	1,000
Advertising/Marketing	\$ 5,300	2,800	-	1,000	1,000	300	200
VHDA Monitoring	\$ 3,150	-	-	-	-	1,750	1,400
Travel/Local	\$ 235	35	-	100	50	25	25
Legal	\$ 15,900	8,000	-	4,500	2,000	1,000	400
Administrative/Operating	\$ 160,000	59,000	-	37,000	32,000	23,000	9,000
<b>Total Administrative</b>	<b>\$ 2,075,695</b>	<b>\$ 783,308</b>	<b>\$ 182,648</b>	<b>\$ 576,173</b>	<b>\$ 311,552</b>	<b>\$ 129,907</b>	<b>\$ 92,108</b>
Resident Services Salaries+Ben	\$ 211,947	\$ 87,659	\$ -	\$ 66,186	\$ 35,367	\$ 12,631	\$ 10,105
Resident Services Activities (\$25/ea)	\$ 20,325	8,250	-	6,425	3,475	1,175	1,000
Neigh. Network Lab Sal. & Ben.	\$ 66,774	66,774	-	-	-	-	-
<b>Total Tenant Services</b>	<b>\$ 299,047</b>	<b>\$ 162,683</b>	<b>\$ -</b>	<b>\$ 72,611</b>	<b>\$ 38,842</b>	<b>\$ 13,806</b>	<b>\$ 11,105</b>
Gas	\$ 93,150	\$ 40,000	\$ -	\$ -	\$ 35,000	\$ 18,000	\$ 150
Electric	\$ 367,400	190,000	-	23,000	105,000	49,000	400
Water	\$ 341,500	170,000	-	120,000	36,000	15,000	500
Sanitation/SW fee	\$ 828,000	370,000	45,000	265,000	100,000	42,000	6,000
<b>Total Utilities</b>	<b>\$ 1,630,050</b>	<b>\$ 770,000</b>	<b>\$ 45,000</b>	<b>\$ 408,000</b>	<b>\$ 276,000</b>	<b>\$ 124,000</b>	<b>\$ 7,050</b>
Maintenance Salaries + Benefits	\$ 570,050	\$ 210,142	\$ -	\$ 206,281	\$ 100,296	\$ 29,629	\$ 23,703
Overtime/Oncall (4% of salaries)	\$ 22,802	8,406	-	8,251	4,012	1,185	948
Specialized Maintenance Standard	\$ 12,900	4,000	-	400	3,000	5,500	-
FFS HVAC	\$ 18,275	5,625	-	750	6,000	5,900	-
Maintenance Materials	\$ 372,000	160,000	-	110,000	45,000	32,000	25,000
<b>Contracts:</b>							
Janitorial/Make Ready Cleaning	\$ 58,100	26,000	-	22,000	6,300	3,000	800
Grounds	\$ 84,400	35,000	-	33,000	2,400	3,000	11,000
Structure	\$ 86,000	46,000	-	20,000	16,000	3,000	1,000
Painting	\$ 45,000	18,000	-	16,000	6,000	1,000	4,000
Plumbing/Gas	\$ 118,000	50,000	-	40,000	14,000	4,000	10,000
Electric	\$ 62,000	40,000	-	11,000	5,000	5,000	1,000
HVAC	\$ 99,000	40,000	-	14,000	20,000	20,000	5,000

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Elevator	\$ 28,100	2,600	-	-	15,000	4,500	6,000
HQS Inspections \$12/unit	\$ 10,068	4,164	-	3,144	1,680	600	480
Auto Repair	\$ 10,100	3,000	-	3,500	600	2,400	600
Pest Control	\$ 56,000	20,000	-	21,000	7,000	3,000	5,000
Trash Removal	\$ 1,500	500	-	500	200	200	100
Other	\$ 16,300	15,000	-	500	500	200	100
<b>Total Maintenance</b>	<b>\$ 1,670,595</b>	<b>\$ 688,436</b>	<b>\$ -</b>	<b>\$ 510,326</b>	<b>\$ 252,988</b>	<b>\$ 124,114</b>	<b>\$ 94,731</b>
Security Salaries + Benefits	\$ 57,879	\$ 23,938	\$ -	\$ 18,074	\$ 9,658	\$ 3,449	\$ 2,759
Materials	\$ 5,900	2,900	-	1,300	1,000	600	100
Contracts/Alarm Systems	\$ 29,600	8,200	-	1,900	12,500	7,000	-
Police Services	\$ 50,000	25,000	-	25,000	-	-	-
<b>Total Protective Services</b>	<b>\$ 143,379</b>	<b>\$ 60,038</b>	<b>\$ -</b>	<b>\$ 46,274</b>	<b>\$ 23,158</b>	<b>\$ 11,049</b>	<b>\$ 2,859</b>
General Liability	\$ 47,100	\$ 21,000	\$ -	\$ 15,000	\$ 6,000	\$ 2,100	\$ 3,000
Property	\$ 252,000	110,000	-	89,000	20,000	7,000	26,000
Executive Protection	\$ 9,400	4,000	-	2,600	1,400	1,000	400
Property Manager Error & Omissions	\$ 2,135	1,098	-	500	300	132	105
Umbrella Insurance	\$ 7,255	4,555	-	1,000	500	500	700
Workmen's Compensation	\$ 29,666	12,972	70	8,926	4,794	1,614	1,291
Auto Insurance	\$ 18,200	6,900	-	7,500	2,000	1,000	800
<b>Total Insurance</b>	<b>\$ 365,756</b>	<b>\$ 160,525</b>	<b>\$ 70</b>	<b>\$ 124,526</b>	<b>\$ 34,994</b>	<b>\$ 13,346</b>	<b>\$ 32,296</b>
PILOT	\$ 73,543	\$ 21,332	\$ (4,500)	\$ 13,600	\$ 25,197	\$ 5,137	\$ 12,777
Terminal Leave Payments	\$ 9,493	4,151	22	2,856	1,534	516	413
Collection Loss (2% of rents)	\$ 46,192	18,549	-	10,880	10,559	3,507	2,696
Other: Sub/Mem Dues	\$ 6,170	2,600	-	1,800	1,200	320	250
<b>Total General Expenses</b>	<b>\$ 135,398</b>	<b>\$ 46,632</b>	<b>\$ (4,478)</b>	<b>\$ 29,137</b>	<b>\$ 38,490</b>	<b>\$ 9,480</b>	<b>\$ 16,136</b>
N/R Extra Ordinary Maint.	\$ 2,000	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -
N/R Nonexpendable Equip.	\$ 2,500	1,000	-	1,000	200	-	300
<b>Total Non Routine Expenses</b>	<b>\$ 4,500</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ 2,000</b>	<b>\$ 200</b>	<b>\$ -</b>	<b>\$ 300</b>
<b>Total Expenses (excluding Asset Management Fee)</b>	<b>\$ 6,324,419</b>	<b>\$ 2,673,623</b>	<b>\$ 223,240</b>	<b>\$ 1,769,047</b>	<b>\$ 976,223</b>	<b>\$ 425,701</b>	<b>\$ 256,585</b>
<b>Asset Management Fee</b>	<b>\$ 100,680</b>	<b>\$ 41,640</b>	<b>\$ -</b>	<b>\$ 31,440</b>	<b>\$ 16,800</b>	<b>\$ 6,000</b>	<b>\$ 4,800</b>
<b>Total Expenses</b>	<b>\$ 6,425,099</b>	<b>\$ 2,715,263</b>	<b>\$ 223,240</b>	<b>\$ 1,800,487</b>	<b>\$ 993,023</b>	<b>\$ 431,701</b>	<b>\$ 261,385</b>
<b>Cash Flow From Operations</b>	<b>\$ 697,251</b>	<b>\$ 238,237</b>	<b>\$ 226,415</b>	<b>\$ 143,762</b>	<b>\$ 4,670</b>	<b>\$ 39,622</b>	<b>\$ 44,545</b>