

**Exhibit A - 2024 Enterprise Operating Budget**

<b>BOULDER COUNTY HOUSING AUTHORITY</b>					
<b>2024 BUDGET</b>					
	2024 Budget	2024 Budget	2024 Budget	2024 Budget	2024 Budget
	BCHA Operations	BCHA Grants	Total LIHTCs	Total BCHA Operations + LIHTCs	Total BCHA Operations, Grants, LIHTCs
<b>INCOME</b>					
<b>OPERATING INCOME</b>					
<b>REVENUE</b>					
<b>GROSS POTENTIAL RENT</b>					
Tenant Rental Income	5,024,174	-	10,563,999	15,588,173	15,588,173
Subsidies	-	-	-	-	-
<b>TOTAL GROSS POTENTIAL RENT</b>	5,024,174	-	10,563,999	15,588,173	15,588,173
<b>ADJUSTMENT TO RENTAL INCOME</b>					
Vacancy Loss (7%)	(351,692)	-	(739,833)	(1,091,525)	(1,091,525)
<b>TOTAL ADJUSTMENT TO RENTAL INCOME</b>	(351,692)	-	(739,833)	(1,091,525)	(1,091,525)
<b>OTHER INCOME</b>					
Other Revenue	770,000	1,500,000	25,698	795,698	2,295,698
Section 8 Revenue	-	15,166,694	-	-	15,166,694
Tenant Late Fees	33,375	-	6,553	39,927	39,927
Insufficient Fund Fees	18,785	-	204	18,989	18,989
Work Order Charges	34,484	-	23,506	57,989	57,989
Tenant Nonrefundable Pet Fees	2,700	-	1,560	4,260	4,260
Other Tenant Misc Revenue	13,642	-	58	13,699	13,699
<b>TOTAL OTHER INCOME</b>	872,985	16,666,694	57,578	930,563	17,597,257
<b>TOTAL REVENUE</b>	5,545,467	16,666,694	9,881,744	15,427,211	32,093,905
<b>OPERATING EXPENSES</b>					
<b>PAYROLL EXPENSES</b>					
Administrative Salaries	1,892,136	1,830,912	777,003	2,669,138	4,500,050
Administrative Benefits	681,703	731,594	288,894	970,597	1,702,191
Maintenance Salaries	1,461,330	126,517	832,941	2,294,271	2,420,788
Maintenance Benefits	483,475	43,181	300,057	783,532	826,713
<b>TOTAL PAYROLL EXPENSES</b>	4,518,642	2,732,204	2,198,895	6,717,538	9,449,741
<b>ADMINISTRATIVE EXPENSES</b>					
Legal Expenses	40,053	-	1,251	41,304	41,304
Staff Training	20,895	3,316	-	20,895	24,211
Audit Fees	81,312	-	48,344	129,656	129,656
Office Supplies	42,803	22,353	3,366	46,169	68,522
Advertising and Marketing	7,281	824	-	7,281	8,105
Phone Expense	60,208	5,932	31,319	91,527	97,459
Bank Fees	28,797	17,611	32,342	61,139	78,750
Management Fees/Indirect Costs	-	135,733	379,000	379,000	514,733
HOA Fees	75,671	-	43,068	118,739	118,739
Admin Contracts	45,152	204,423	613	45,765	250,188
Other Admin Expense	273,717	10,013	62,668	336,385	346,398
Insurance	513,603	137	525,661	1,039,264	1,039,401
Bad Debt	52,877	23,573	27,111	79,989	103,562
Section 8 Expense	-	15,166,694	-	-	-
Other (incl Tenant Services)	1,034	1,414,086	1,848	2,881	1,416,968
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	1,243,402	17,004,696	1,156,592	2,399,994	4,237,996
<b>UTILITIES</b>					
Water	159,150	-	177,053	336,202	336,202
Electricity	73,968	-	599,871	673,839	673,839
Gas	85,408	-	67,485	152,893	152,893

	2024 Budget	2024 Budget	2024 Budget	2024 Budget	2024 Budget
	BCHA Operations	BCHA Grants	Total LIHTCs	Total BCHA Operations + LIHTCs	Total BCHA Operations, Grants, LIHTCs
Sewer	112,779	-	168,116	280,895	280,895
Other Utilities	37,526	-	66,943	104,469	104,469
<b>TOTAL UTILITIES</b>	<b>468,830</b>	<b>-</b>	<b>1,079,468</b>	<b>1,548,298</b>	<b>1,548,298</b>
<b>MAINTENANCE EXPENSES</b>					
Maint Supplies	322,743	-	233,054	555,797	555,797
Maint Cont Other	175,893	-	207,136	383,029	383,029
Maint Cont Cleaning	26,648	-	130,628	157,275	157,275
Maint Cont Electrical	8,152	-	6,163	14,314	14,314
Maint Cont Flooring	144,049	-	74,614	218,663	218,663
Maint Cont HVAC	16,556	-	27,652	44,208	44,208
Maint Cont Lawn Care	217,847	-	133,530	351,377	351,377
Maint Cont Painting	12,666	-	6,773	19,439	19,439
Maint Cont Pest Control	6,158	-	2,825	8,983	8,983
Maint Cont Plumbing	11,682	-	13,686	25,368	25,368
Maint Cont Snow Removal	454,529	-	223,340	677,869	677,869
Maint Cont Elevator Senior	2,482	-	45,307	47,789	47,789
Maint Cont Trash Removal	96,748	-	129,121	225,869	225,869
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>1,496,153</b>	<b>-</b>	<b>1,233,828</b>	<b>2,729,981</b>	<b>2,729,981</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>7,727,028</b>	<b>19,736,900</b>	<b>5,668,784</b>	<b>13,395,812</b>	<b>33,132,711</b>
<b>NET OPERATING INCOME</b>	<b>(2,181,561)</b>	<b>(3,070,206)</b>	<b>4,212,960</b>	<b>2,031,399</b>	<b>(1,038,807)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Depreciation Expense	(1,218,780)	(20,185)	(5,105,867)	(6,324,647)	(6,344,833)
Amortization Expense	-	-	(147,656)	(147,656)	(147,656)
Interest Expense - Hard Debt	(570,314)	-	(2,041,373)	(2,611,687)	(2,611,687)
Interest Expense - Soft Debt	-	-	(1,511,719)	(1,511,719)	(1,511,719)
Interest Income	1,171,163	-	406	1,171,569	1,171,569
Asset Management Fee Expense	-	-	(23,989)	(23,989)	(23,989)
Investor Service Fee/Admin Service Fee	-	-	(46,361)	(46,361)	(46,361)
Extraordinary Maintenance Expense	(139,502)	(141,880)	(99,945)	(239,447)	(381,327)
Damage Mitigation Funding	-	-	(67,648)	(67,648)	(67,648)
Other Non-Operating Income (Expense)	5,518,025	164,167	-	5,518,025	5,682,192
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>4,760,591</b>	<b>2,101</b>	<b>(9,044,151)</b>	<b>(4,283,559)</b>	<b>(4,281,458)</b>
<b>NET INCOME (LOSS)</b>	<b>2,579,031</b>	<b>(3,068,104)</b>	<b>(4,831,191)</b>	<b>(2,252,160)</b>	<b>(5,320,265)</b>