

Housing Development Alliance, Inc.
 Budget
 2022-2023

REVENUES

ARC - HOPE BUILDING GRANT	\$	170,800.00
CHDO Operating Revenue		30,000.00
HAC SHOP Revenue		162,000.00
KHC HOME Revenue		630,000.00
FAHE HOME Revenue		-
FAHE AHTF Revenue		-
Heat Squad Grant Revenue		-
HPG Grant Revenue		141,000.00
FAHE ARC Grant Revenue		-
ARC HOME Revenue		-
KHC AHTF Grant Revenue		299,991.00
FHLB AHP Developer Fee		45,000.00
Donations		150,000.00
Community Support Revenue		-
Volunteer Fee Revenue		30,000.00
Volunteer Labor Revenue		25,000.00
Other Grant Revenue		335,000.00
FAKY - Spendable Funds		-
Interest Revenue		14,600.00
Credit Reporting Revenue		-
Construction Revenue		359,009.00
Developer Fees Revenue		270,000.00
Rental Revenue		189,873.00
New Home Presale Rent Revenue		-
Recouped Loan Revenue		-
COVID-19 REIMBURSEMENTS		-
Gain on Extinguishment of Debt		-
FAHE CES Grant		-
Other Revenue		5,000.00
Management Contract - RFA		153,825.34
Gn/Ls Sale of Fixed Assets		-
Dividend Revenues		20.00
Sale of Aqr Homes/REO		120,000.00
New Home Sale Revenues		2,592,000.00
ATHF Income		220,000.00
Hope Building New Home Sales Revenue		<u>825,000.00</u>
TOTAL REVENUES		<u>6,768,118.34</u>

DIRECT COST OF CONSTRUCTION

COGS - Prior Year Projects		488,150.57
Construction In Process Contra		(488,150.57)

Direct Materials (COS)	1,636,000.42
Subcontracts (COS)	1,111,799.80
Services (COS)	48,200.08
Insurance (BRISK) (COS)	5,400.00
Inspections (COS)	29,100.00
Equipment Rental (COS)	-
Direct Labor Wages (COS)	481,049.75
Direct Labor FICA/MC (COS)	34,816.70
Land/Land Development (COS)	395,000.00
Sweat Equity Expense (COS)	16,200.00
Settlement/Clsng Charges (COS)	9,000.00

TOTAL DIRECT COST OF CONSTRUCTION 3,766,566.75

EXCESS (DEFICIT) REVENUES 3,001,551.59

OPERATING EXPENSES

Salary/Indirect Labor Expense	799,260.47
Salary Labor Expense	101,587.20
Salary/Ind Lbr FICA/MC Expense	74,325.01
Ee Compensated Absencs Expense	1,934.62
Vacation Pay Expense	73,903.14
Personal Day Expense	-
Holiday Pay Expense	51,301.44
Ee Incentive Expense	33,925.00
Bereavement Pay Expense	-
Sick Pay Expense	18,963.54
Vacation Pay Expense	-
Parent Leave Expense	-
Crew Other Work Expense	9,113.16
Crew FICA Expense	697.16
Warranty Expense	11,000.00
Insurance (KY SUTA) Expense	5,101.05
Insurance (Wrkrs' Cmp) Expense	57,855.94
Insurance (Health) Expense	218,399.81
Insurance (Life) Expense	2,411.50
Insurance (LTD/STD) Expense	8,872.50
Insurance (HRA) Expense	28,350.00
Retirement Plan Expense	37,798.94
Insurance/Bnfits Admin Expense	3,143.20
Insurance (Prop & GL) Expense	45,400.00
Insurance (Flood) Expense	2,000.00
Insurance (Surety Bnd) Expense	800.00
Insurance (Dir & Off) Expense	3,500.00
Insurance (Volunteer) Expense	1,260.00
Accounting (Audit) Expense	9,400.00
Advertising/Marketing Expense	9,600.00
Volunteer Expense	2,000.00
Volunteer Labor Expense	25,000.00
Bank Fees Expense	50.00

IT/IS Expense	12,763.60
Copier Expense	4,664.00
Storage Rental Expense	-
Janitorial/Cleaning Expense	5,301.76
Repairs/Maintenance Expense	29,796.00
Cleaning Supplies Expense	1,000.00
Office Supplies/Equip Expense	3,450.00
Postage/Delivery Expense	1,800.00
Publicitns/Subscriptns Expense	750.00
Seminars/Training Expense	5,900.00
Travel/Meals Expense	4,250.00
Telephone Expense	15,316.00
Utilities Expense	35,832.00
Dues/Memberships Expense	1,000.00
Board Training/Meeting Expense	850.00
Professional Services Expense	4,000.00
AmeriCorps Expense	14,000.00
Contributions Expense	227,500.00
Shop supplies expense	-
Tools Expense	16,000.00
Tool Repair Expense	-
Project Mileage Expense	-
Fleet Gasoline Expense	37,000.00
Fleet Maintenance Expense	35,000.00
Fleet Insur/Licens Expense	29,000.00
Appraisal Expense	-
Copies Expense	-
Recording Fees Expense	2,000.00
Legal & Title Fees Expense	14,000.00
Loan Origination Fees Expense	5,000.00
Loan Servicing Expense	15,000.00
Credit Reporting Expense	500.00
Depreciation Expense	98,150.92
Interest Expense (Contractual)	49,920.00
Interest Expense (Finance)	22,700.00
Penalties/Late Fees Expense	-
Payroll Direct Deposit Fee	1,200.00
Miscellaneous Expense	500.00
Uncollectable A/R Expense	2,000.00
Forgivable A/R Expense	356,000.00
Taxes/Licenses Expense	450.00
Catering/Gifts/Flowers Expense	2,500.00
Mortgage Licensing Expense	-
Uncollected Rent Expense	-
TOTAL OPERATING EXPENSES	<u>2,692,047.96</u>
CHANGE IN NET ASSETS	\$ 309,503.62