

Corpus Christi Housing Authority & Coastal Housing Partners

Proposed Fiscal Year 2025-2026 Annual Operating Budget

September 24, 2025

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CORPUS CHRISTI HOUSING AUTHORITY

HOUSING TO HOME!



To: Board of Commissioners
From: Tadd Grimes, Director of Finance
Thru: Rhen C. Bass, Interim CEO
Date: September 24, 2025

Subject: Action Item No. 25-FIN-116 Approval of the Fiscal Year 2025-2026 Annual Operating Budgets for the Corpus Christi Housing Authority (CCHA) and Coastal Housing Partners (CHP)

I respectfully submit for your approval the Fiscal Year 2025-2026 Annual Operating Budgets for the Corpus Christi Housing Authority (including the Housing Choice Voucher Program, Workforce Housing Opportunity, and CLEAR) and the Coastal Housing Partners (comprising Management Services, Bluebonnet Gardens, Corpus Christi Finance Corporation, and Thanksgiving Homes). These proposed budgets encapsulate the financial planning for all business activities under the CCHA and CHP umbrellas, outlining our strategic priorities and resource allocations for the forthcoming fiscal year.

CCHA/CHP's steadfast commitment to excellence, innovation, and fiscal responsibility remains at the forefront as we enter the Fiscal Year 2025-2026. This budget represents more than just a financial plan; it reflects our collective efforts, shaped by valuable input from all departments and key stakeholders. It embodies a balanced approach, ensuring we meet our financial obligations while actively pursuing our strategic objectives. Designed to maintain CCHA/CHP's financial strength, this budget reaffirms our dedication to delivering high-quality services that align with our mission.

Funding Challenges

- **Reduction in HUD HCVP Administrative Fee Income**
 - HUD has proposed a 27% reduction in administrative fees for the Housing Choice Voucher Program (HCVP). These fees are essential for staff salaries, program administration, compliance monitoring, and tenant support. A reduction of this size would usually create significant operational challenges.
 - The Corpus Christi Housing Authority (CCHA) is well-positioned to manage this change. Prudent fiscal management over the years has allowed us to build reserves to absorb funding fluctuations, ensuring the program continues without compromising service quality or compliance. While this reduction presents challenges, CCHA remains committed to providing efficient, high-quality service to voucher holders and landlords, safeguarding the integrity of the HCVP program, and fulfilling our mission of safe and affordable housing. We will continue to monitor the situation and take all necessary steps to protect the program and its participants.

- **Contractual Limitation on Rent Adjustments**

- The HUD contract for Project-Based Voucher (PBV) units under the RAD program limits annual rent adjustments to 2–3%. While historically manageable, this cap is now increasingly misaligned with rising operating costs, including salaries, insurance, utilities, and maintenance. This growing gap threatens the financial sustainability of RAD properties, creating risks of deferred maintenance, reduced service quality, and staffing challenges.
- To preserve the viability and quality of RAD properties, HUD must allow rent adjustments that reflect actual cost growth. Aligning rents with inflation and operating expenses will safeguard financial stability, protect property value, and ensure the continued delivery of safe, well-maintained housing for residents.
- For 2021–2024, based on HUD data and RAD Project-Based Voucher (PBV) guidance, RAD PBV Rent Inflation / Adjustment Rates are as follows:

HUD's RAD PBV Rent Inflation Rate			
2021	2022	2023	2024
1.5%	2.2%	2.6%	2.9%

- The summary below presents actual and projected inflation rates from 2021 through 2026, broken down by key cost categories. These estimates are grounded in a comprehensive analysis of labor trends, insurance rate adjustments, energy cost fluctuations, and overall CPI movements, providing a reliable basis for anticipating the financial pressures on operations and planning accordingly.

Annual Inflation						
Category	2021	2022	2023	2024	2025	2026
Salaries	3%	4%	5%	5%	5%	5%
Benefits	5%	6%	7%	6%	5%	5%
Property Insurance	6%	8%	10%	12%	20%	20%
Utilities	3%	5%	6%	6%	10%	10%
General Expenses	2%	3%	4%	5%	7%	6%
Repair & Maintenance	4%	6%	7%	7%	8%	8%

- The growing disparity between the limited contractual rent adjustment provisions and the rapidly rising actual cost of operating and maintaining properties has created a critical and escalating budgetary challenge. This misalignment threatens the financial sustainability of the program, placing increasing pressure on operational resources and compromising the ability to adequately fund essential services, maintain property standards, and meet the needs of residents. Without corrective measures, this gap will continue to widen, creating significant long-term fiscal risk.

Budget Components

- The Fiscal Year 2025-2026 Budget encompasses the annual operating budget proposals for the Corpus Christi Housing Authority (CCHA) and Coastal Housing Partners (CHP). The diverse portfolio includes the Housing Choice Voucher Program (HCVP), which provides Housing Assistance Payments (HAP) and supports HCVP administration, as well as the Workforce Housing Opportunity (WHO) workforce and mixed-income housing program. Key assets such as Bluebonnet Gardens, Management Services, Centralized Maintenance, Landscaping Services, the Corpus Christi Finance Corporation (CCFC), Thanksgiving Homes, Tax Credit Properties, and Royal Palm Gardens are integral components of CHP's operations and financial strategy.
- Bluebonnet Gardens (BBG), the Housing Choice Voucher Program (HCVP), and the Tax Credit Properties remain the primary drivers of the Authority's revenue streams. Projected Housing Assistance Payments (HAP) funding is estimated at \$35 million, which is designated entirely for direct pass-through payments to participating landlords. BBG rental income is projected at \$16.4 million, while Tax Credit Properties are budgeted to generate \$6.1 million in revenue. In addition, the Workforce Housing Opportunity (WHO) program—established to expand workforce and mixed-income affordable housing units—is expected to contribute \$1.3 million in revenue, further strengthening the Authority's financial position through strategic community partnerships.

The Primary Objectives of the Budget

- **Comply** with statutory requirements outlined by CCHA/CHP and HUD's regulations, policies, procedures, guidelines, and provisions. Provide a clear picture that explains planned sources and uses of funds.
- **Build** a budget as a financial operating plan that aligns with organizational activities and desired financial outcomes. The budget creates a rational, equitable foundation for allocating resources for mandated and expected services.
- **Establish** management accountabilities to manage and control costs and operational expenses. The budget serves as a standard for effectively monitoring progress toward desired goals.

Key focuses of the proposed budget include:

- **Revenue Projections:** We have conducted a thorough analysis of our revenue streams, considering historical data, regulatory changes, market trends, and potential growth opportunities. We are optimistic about the prospects for increased revenue, which will strengthen our financial position.
- **Expense Allocation:** The budget allocates resources efficiently, prioritizing critical areas such as staff development, operational improvements, technology advances, and property maintenance.
- **Transparency and Accountability:** We are committed to maintaining high transparency and accountability. To this end, the budget provides the foundation for variance analysis and performance reporting mechanisms to track progress toward our financial and operational goals.

Budget Projections Summary

The Budget Projections Summary provides a comprehensive overview of the revenue, expenses, and cash flow/net income across CCHA/CHP's programs, properties, departments, and affiliates. This proposal includes detailed budget worksheets that offer a clear snapshot of financial performance by business activity, ensuring transparency and informed decision-making at every level.

Budget Projections Summary Fiscal Year 2025-2026				
PROGRAM/PROPERTY/ DEPARTMENT/ENTITY	REVENUE	BUILDING COST OF HOUSES & LAND	EXPENSE	NET INCOME/ CASH FLOW
HACP HAP	\$ 35,855,306	\$ -	\$ 35,855,306	\$ -
HCVF ADMIN	2,979,276	---	2,979,276	-
WORKFORCE	1,184,410	---	233,841	950,569
CLEAR	300,000	225,000	16,000	59,000
MANAGEMENT SERVICES	3,973,447	---	3,924,730	48,717
MAINTENANCE	4,268,044	---	4,268,044	-
LANDSCAPE	517,201	---	512,194	5,007
BBG	17,601,051	---	17,449,142	151,909
CCFC	8,250,000	7,629,000	398,001	222,999
THANKSGIVING HOMES	583,618	---	385,346	198,272
ALL TAX CREDIT PROPERTIES*	6,135,507		5,279,546	855,961
TOTAL	\$ 81,647,860	\$ 7,854,000	\$ 71,301,426	\$ 2,492,434

*-Tax credit properties operate on a calendar year basis. The financial data reflects the proposed CY 2026 annual operating budgets.

The proposed Fiscal Year 2025-2026 annual operating budget underscores CCHA/CHP's top priorities of moderate growth and funding stabilization. This budget allocates resources toward expanding affordable housing opportunities and preserving our existing properties through strengthened preventative maintenance initiatives. Additionally, it emphasizes the importance of increasing technology funding to enhance operational efficiency and drive staff productivity. These strategic investments are designed to support CCHA/CHP's long-term sustainability while ensuring we continue to meet the evolving needs of our communities.

Capital Projects and Expenditures

Coastal Housing Partners (CHP) is poised to launch a series of capital initiatives designed to enhance both the quality and long-term value of our housing portfolio. Key projects include substantial improvements to Bluebonnet Gardens and Tax Credit properties, strategic upgrades to our information technology infrastructure, and the expansion of residential housing construction.

The total projected budget for new residential construction is \$7.6 million, with capital expenditures for Bluebonnet Gardens at \$2.2 million, Tax Credit properties at \$1.6 million, and technology infrastructure upgrades totaling \$520,000. These investments are carefully prioritized to strengthen operational efficiency, improve tenant experiences, and preserve the long-term sustainability of our housing assets.

Our staff remains agile and prepared to pursue additional capital projects and strategic developments upon Board approval, ensuring we can respond to emerging priorities and seize opportunities that align with CHP's mission and strategic objectives. These initiatives reflect a proactive approach to growth, modernization, and the continued excellence of our housing programs.

Tenant Non-Rent Charges

As stewards of our apartment units, the Property Management and Finance departments have collaboratively determined the appropriate charges to assess tenants for damages, late payments, lost keys, and other billable items. These charges are aligned with industry standards and our operational needs. In developing the Fiscal Year 2025-2026 budget, we have projected tenant-related charges based on historical trends and prior years' data. These projections are intended to support both cost recovery and operational efficiency.

Community Land Enhancement and Redevelopment (CLEAR)

The fiscal year 2025-2026 budget includes \$250,000 in funding for the ongoing CLEAR program, which is similar to a governmental land bank. This program aims to acquire and repurpose underutilized properties to address blight, support affordable housing, increase tax revenue, and promote sustainable growth. By transforming these properties, we unlock opportunities for community development and long-term economic stability.

Budget Assumptions, Factors, and Plans

In developing the Fiscal Year 2025-2026 annual operating budget, management carefully considered key factors, assumptions, strategic plans, and organizational objectives. These elements were integral to shaping a financial framework that supports sustainable growth, operational efficiency, and alignment with CCHA/CHP's long-term vision.

- General Budget Assumptions
 - Revenues are conservatively estimated
 - General expenses are conservatively estimated, with a 5.0% inflation factor
 - Budgeted Full-Time Equivalent – 129 headcounts
 - Medical and dental insurance increase – 4.5%
 - Payroll adjustment - 5%
 - Windstorm insurance increase calculated at 10%
 - Property insurance increase calculated at 30%
 - Utilities increased 35%
 - Workers' compensation insurance increased 3%

- Housing Choice Voucher Program (HCVP)
 - The total number of vouchers anticipated each month is 3,250-3,350, and 40-50 City-funded vouchers. The number of vouchers is dependent on HUD funding and the variable costs of each voucher.
 - HUD Housing Assistance Payments (HAP) are budgeted at \$35 million.
 - \$320,000 in HUD-held HAP Fund will supplement the HAP budget authority.
 - Tenant Utility Allowances are paid from HAP.
 - HUD HCVP Administrative Fees are projected to be a 27% reduction or prorated at 73%.

- Workforce Housing Opportunity (WHO) Affordable Mixed-Income Housing Partnerships
 - CCHA has partnered and executed agreements with thirteen market-rate property owners that secure workforce and mixed-income affordable housing communities. These partnerships are essential to expanding affordable housing options while fostering economic diversity within our housing portfolio.
 - Annual income will be generated through ground lease fees, which are based on a percentage of annual rents, and compliance fees. These revenue streams will contribute to the long-term financial sustainability of our housing initiatives.
 - Financial Impact:
 - Annual Ground Lease Payment Fees: Estimated at \$1,038,410 per year
 - Compliance Fees: Anticipated revenue of \$130,000
 - Operating expenses such as administrative and legal costs are projected at \$233,841

- Bluebonnet Gardens (BBG)
 - Occupancy is projected at an average of 95%
 - Revenues based on BBG's Gross Potential Rent \$16.4 Million
 - Rent increases are requested and approved annually
 - Twelve properties and 1,727 apartment units
 - Provide \$2.4 million in administrative fee income to Management Services
 - Compliance receives asset management fees from three Tax Credit Properties and will continue to render regulatory compliance services
 - Resident Services will continue to provide tenant programs and activities

- Tax Credit Properties
 - Hampton Port – 110 apartment units
 - Sea Breeze Senior Apartments – 200 apartment units
 - Corban Townhomes – 128 apartment units
 - Occupancy is projected at an average of 95%
 - Revenues based on Gross Potential Rent \$6.1 Million

- Rent increases are requested and approved annually
- Provide \$150K in administrative fee income to Management Services
- Regulatory compliance services rendered by BBG
- Funding will continue to provide tenant programs and activities

- Management Services
 - Back-office administrative and management services for CCHA/CHP
 - Executive/Communications
 - Finance/Procurement
 - Human Resources
 - Information Technology
 - Management Service is funded by management and administrative fees of \$4.1 Million from the following entities:
 - BBG management fees
 - HCVP administrative and bookkeeping fees
 - Compliance administrative fees
 - Thanksgiving Homes management fees
 - WHO management fees
 - CCFC administrative fees

- Centralized Maintenance
 - Established to provide a “Fee for Service” entity for all properties
 - Provide construction and maintenance services to all properties
 - Generate income from work orders and general maintenance service fees

- Landscaping Services
 - Established to provide landscaping services for all properties
 - Cost center designed to break even

- Thanksgiving Homes
 - Twenty-seven houses are currently in the rental pool
 - Expected to add twelve new homes to the rental inventory
 - Mortgage loans will be secured for groups of houses added to the rental inventory

- Corpus Christi Finance Corporation (CCFC)
 - Providing financial support for the construction of forty residences, with an anticipated allocation of twenty-eight units for sale and twelve units designated for the rental pool.
 - For every three homes built, one new home will be transferred to the rental portfolio.

The Fiscal Year 2025-2026 Annual Operating Budget was created to establish a stable financial foundation, enabling CCHA/CHP to plan, make long-term investments needed to maintain its status as a high-performing organization, and ensure a secure future for its tenants. We appreciate your ongoing support and guidance in our organization's finances. The successful approval of this budget will enable our organization to continue serving our community and advancing our mission effectively.

CORPUS CHRISTI HOUSING AUTHORITY

HOUSING TO HOME!



To: Board of Commissioners

From: Rhen C. Bass, CFO

Thru: Gary Allsup, CEO

Date: September 4, 2025

Subject: Completion of Requested FY 2025-2026 Budget Proposal Modifications

Dear Commissioners,

Pursuant to the instructions provided to the Chief Executive Officer and me during the Board of Commissioners meeting on August 27, 2025, all requested changes to the proposed Fiscal Year 2025-2026 Annual Operating Budget have been completed. The key modifications are as follows:

- **WHO Properties:** Expenses were reduced by \$500,000 with the elimination of the WHO voucher program payments. While administrative expenses were adjusted to \$130,000 for compliance services plus \$103,841 in management fees.
- **Housing Choice Voucher Program (HCVP):** Voucher income and corresponding expenses were reduced by \$550,000, reflecting the removal of the WHO voucher program. Under the original plan, HCVP would have administered the WHO program to pay \$500,000 to landlords while earning \$50,000 in administrative fees.
- **Capital Expenditures – BBG and Tax Credit Properties:** Make-ready costs, representing required rehabilitation and construction after tenant move-outs, are now highlighted. These costs are incorporated into each property's maintenance operating budget, with itemized footnotes to show projected restoration expenses. This represents additional capital expenditures from the original budget proposal which are projected at \$1.98 million for BBG properties and under \$1.6 million for Tax Credit properties.

The revised Annual Operating Budget included in this report reflects all modifications directed by the Board. For reference and comparison, we have also included detailed line-item budgets for all programs, properties, entities, and departments, as originally provided in the August 22, 2025, board packet.

We appreciate the Board's guidance and direction throughout this process. Should you have any questions or require further clarification regarding the revisions, please do not hesitate to contact the CEO.

HOUSING CHOICE VOUCHER PROGRAM (HCVP)

ADMINISTRATION

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
ADMINISTRATIVE INCOME	\$ 2,575,156	\$ 3,123,347	\$ 3,489,733
OTHER GENERAL INCOME	146,302	217,920	197,032
TRANSFER IN	262,818	0	0
TOTAL INCOME	2,984,276	3,341,267	3,686,765
OPERATING EXPENSES			
SALARIES AND BENEFITS	1,239,201	1,230,180	1,030,008
ADMINISTRATIVE	1,399,006	1,317,961	1,287,816
GENERAL EXPENSES	323,069	187,480	362,394
TOTAL INSPECTIONS	7,000	4,160	3,710
MAINTENANCE AND OPERATIONS	16,000	15,652	14,392
OPERATING EXPENSES	2,984,276	2,755,433	2,698,321
NET INCOME	\$ -	\$ 585,834	\$ 988,444

CAPITAL PROJECTS:

	REQUESTED	FUNDED
1. Artificial Intelligence Integration Initiative	\$ 139,512	\$ 139,512

Budget Information and Assumptions
- The total number of vouchers anticipated each month is 3,250-3,350, including 40-50 City-funded vouchers. The number of vouchers is dependent on HUD funding and variable costs of each voucher. - Assumes HUD 27% Funding Decrease - Admin fees projected based on units months leased times HUD rates

HOUSING CHOICE VOUCHER PROGRAM (HCVP)

ADMINISTRATION

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
ADMINISTRATIVE INCOME			
Section 8 Admin. Fee Income	\$ 2,437,174	\$ 3,024,000	\$ 3,179,614
ACCOUNT EHV Admin Fees – Placement/Issuance	440	400	0
ACCOUNT Tenant Rent Recovery income	3,756	3,415	0
Port-In Admin Fees Earned	0	0	9,728
Port In HAP Earned	0	0	179,446
EHV Admin Fees - Ongoing Admin Income	9,000	40,752	32,356
Mainstream Admin fee Income	86,103	54,780	88,587
Admin Fee CC Vouchers	38,682	0	0
TOTAL ADMINISTRATIVE INCOME	2,575,156	3,123,347	3,489,733
OTHER GENERAL INCOME			
Interest Income - Unrestricted	136,428	205,920	187,628
Fraud Recovery	3,490	5,790	3,324
Miscellaneous Other Income	6,384	6,210	6,080
TOTAL OTHER GENERAL INCOME	146,302	217,920	197,032
TRANSFER IN	262,818	0	0
TOTAL INCOME	2,984,276	3,341,267	3,686,765
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	919,223	911,245	665,291
Admin Overtime	0	0	4,510
Admin Employee Benefits	319,978	318,936	0
Admin FICA-OASDI	0	0	39,376
Admin Retirement-Employer Paid	0	0	43,954
Admin Medical Expense	0	0	139,269
Admin FICA-Medicare	0	0	9,209
Admin Employee Wellness Program	0	0	10,820
Admin Dental Insurance	0	0	6,918
Admin State Unemployment Insurance	0	0	1,381
Admin Workers' Compensation	0	0	3,736
Benefits Self Funding Services	0	0	20,593
TOTAL SALARIES AND BENEFITS (Admin)	1,239,201	1,230,180	945,057
Inspection Salaries	0	0	56,311
Insp Overtime	0	0	30
Insp Fica-OASDI	0	0	3,084
Insp Retirement-Employer Paid	0	0	4,232
Insp Medical Expense	0	0	19,398
Insp Fica-Medicare	0	0	721
Insp Employee Wellness Program	0	0	114
Insp Dental Insurance	0	0	547

HOUSING CHOICE VOUCHER PROGRAM (HCVP)

ADMINISTRATION

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Insp State Unemployment Ins	0	0	176
Insp Worker's Compensation	0	0	339
TOTAL SALARIES AND BENEFITS (Inspection)	0	0	84,951
TOTAL SALARIES AND BENEFITS	1,239,201	1,230,180	1,030,008
ADMINISTRATIVE			
Staff Training	30,000	20,000	10,328
Travel	14,000	7,500	22,101
Office Rent	39,600	36,000	36,000
Membership and Fees	1,000	2,000	439
Advertising	0	0	48
Office Supplies	4,000	8,400	2,949
Fuel-Administrative	1,000	1,000	96
Computer Costs	5,000	5,000	87
Telephone	11,000	11,000	9,922
Postage	22,000	26,327	19,321
Copiers	1,200	1,000	946
Bank Fees	0	2,003	0
Other Misc Admin Expenses	2,000	11,021	241
Shredding/Rentals	1,000	1,000	600
Subscriptions/Renewals	2,500	1,200	2,336
Administrative Services	756,207	706,700	720,198
Printing Costs	2,000	500	1,584
Uniforms Hsg Mgmt Staff	8,000	6,000	0
Inspections Costs	40,000	35,571	39,098
Meeting Costs	1,000	440	221
Bookkeeping Fee	330,499	336,699	300,454
STAR PROGRAM	2,000	2,000	153
Recertification Expenses	86,000	72,000	84,320
Tenant Services Contract Costs	0	0	2
Inspection Other Costs or Materials	1,000	0	287
SUBTOTAL	1,361,006	1,293,361	1,251,730
Legal Expense			
Criminal Background Checks	18,000	20,000	15,297
Tenant Screening	0	0	3,376
General Legal Expense	20,000	4,600	17,413
TOTAL Legal Expense	38,000	24,600	36,087
TOTAL ADMINISTRATIVE	1,399,006	1,317,961	1,287,816
GENERAL EXPENSES			
Housing Assistance Payments	0	0	187,278
Tenant Utility Payments-Voucher	0	0	1,368
Auditing Fees	46,372	35,000	42,156
Software	254,704	137,066	103,652
Information Technology	19,990	13,472	18,173
Vacancy Loss Payments	0	0	8,250

HOUSING CHOICE VOUCHER PROGRAM (HCVP) ADMINISTRATION FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
SUBTOTAL	321,066	185,538	360,876
Insurance Expense			
Automobile Insurance	2,003	1,942	1,518
TOTAL Insurance Expense	2,003	1,942	1,518
TOTAL GENERAL EXPENSES	323,069	187,480	362,394
 INSPECTIONS			
Insp Gasoline Admin	5,000	2,660	3,710
Insp Auto Maint Admin	2,000	1,500	0
TOTAL INSPECTIONS	7,000	4,160	3,710
 MAINTENANCE AND OPERATIONS			
Vehicle Gas, Oil, Grease	1,000	1,000	736
Misc Materials	2,000	0	0
Air Conditioning/Heating	0	0	4,012
SUBTOTAL	3,000	1,000	4,749
CONTRACT COSTS			
Contract Costs	3,000	6,000	1,198
Contract Costs-Other	10,000	8,652	8,445
TOTAL CONTRACT COSTS	13,000	14,652	9,644
TOTAL MAINTENANCE AND OPERATIONS	16,000	15,652	14,392
 TOTAL OPERATING EXPENSES	2,984,276	2,755,433	2,698,321
 TOTAL EXPENSES	2,984,276	2,755,433	2,698,321
 NET INCOME	\$ -	\$ 585,834	\$ 988,444

HOUSING ASSISTANCE PAYMENTS (HAP) FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
HUD VOUCHERS	\$ 35,375,118	\$ 35,061,730	\$ 34,355,600
OTHER VOUCHERS	458,690	0	0
TOTAL INCOME	35,833,808	35,061,730	34,355,600
OPERATING EXPENSES			
GENERAL EXPENSES	35,833,808	35,061,730	35,112,631
OPERATING EXPENSES	35,833,808	35,061,730	35,112,631
NET INCOME	\$ -	\$ -	\$ (757,031)

Budget Information and Assumption	
• The total number of vouchers anticipated each month is 3,250-3,350, including 40-50 City-funded vouchers. The number of vouchers is dependent on HUD funding and variable costs of each voucher.	
• HUD Housing Assistance Payments (HAP) is a pass-through funding process regulated by HUD to pay landlords	
• HUD HAP budget authority is \$35,000,000	
• Tenant Utility Allowance is Included in HAP Payments	
• HUD HAP Proration is 97%	
• HUD Programs: Project Based Vouchers, Mainstream Vouchers, Veterans Affairs Supportive Housing Vouchers, Tenant-Based Vouchers, Emergency Housing Vouchers, Tenant Protection Vouchers, and Non-Elderly Disabled Vouchers. Other Programs: City of Corpus Christi funded vouchers, Workforce Housing Opportunity vouchers.	

HOUSING ASSISTANCE PAYMENTS (HAP) FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
HUD VOUCHERS			
Tenant Assistance Payments	\$ 34,100,000	\$ 33,621,496	\$ 33,073,709
Stability Vouchers Income	0	60,000	0
Emergency Housing Voucher	505,887	658,470	512,660
Mainstream Revenue	769,232	721,764	769,232
HUD VOUCHERS	35,375,118	35,061,730	34,355,601
OTHER VOUCHERS			
Corpus City Vouchers Income	458,690	0	0
OTHER VOUCHERS	458,690	0	0
TOTAL INCOME	35,833,808	35,061,730	34,355,601
OPERATING EXPENSES			
Housing Assistance Payments	32,660,682	28,632,327	32,242,592
Tenant Utility Payments-Voucher	975,040	1,266,000	1,054,317
Portable Out HAP Payments	336,333	150,000	403,486
Vacancy Loss Payments	232,269	428,172	436,137
Corpus City Vouchers Expenses	458,690	0	0
EHV Service Fee – SecDep/UtilDep/AppFee/HoldFi	0	2,800	0
EHV Service Fee - Owner Incentive Expense	0	4,600	0
Mainstream Vouchers Expenses	202,774	721,764	157,371
Veterans Affairs Supportive Expenses	358,665	1,165,654	273,348
Emergency Housing Vouchers Expenses	39,000	655,670	107,170
Non-Elderly Disabled Voucher Expenses	190,856	664,621	143,253
Tenant Protection Vouchers Expenses	316,767	1,210,507	240,207
Stability Vouchers Expenses	40,529	60,000	30,477
Foster Youth Expenses	14,079	68,704	0
Homeownership Expenses	8,124	30,912	6,177
OPERATING EXPENSES	35,833,808	35,061,730	35,112,631
NET INCOME	\$ -	\$ -	\$ (757,030.00)

WORKFORCE HOUSING OPPORTUNITY (WHO) CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME	1,184,410	2,907,348	2,643,412
TOTAL INCOME	1,184,410	2,907,348	2,643,412
OPERATING EXPENSES			
SALARIES AND BENEFITS	101,250	0	0
ADMINISTRATIVE	125,591	100,001	63,302
GENERAL EXPENSES	7,000	0	23
OPERATING EXPENSES	233,841	100,001	63,325
NET INCOME	950,569	2,807,347	2,580,087

Budget Information and Assumptions
• CCHA has executed partnerships with thirteen market-rate property owners to provide workforce affordable and mixed-income housing units. • Workforce mixed-income housing properties revenue is derived from annual ground lease income and compliance fees.

WORKFORCE HOUSING OPPORTUNITY (WHO)

CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME			
Interest Income - Unrestricted	16,000	0	0
Lease Income	1,038,410	0	0
Management Fee Income	0	1,082,348	0
Asset Management Fee	0	110,000	0
Miscellaneous Other Income	130,000	1,715,000	2,643,412
TOTAL OTHER GENERAL INCOME	1,184,410	2,907,348	2,643,412
TOTAL INCOME	1,184,410	2,907,348	2,643,412
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	75,000	0	0
Admin Employee Benefits	26,250	0	0
TOTAL SALARIES AND BENEFITS (Admin)	101,250	0	0
TOTAL SALARIES AND BENEFITS	101,250	0	0
ADMINISTRATIVE			
Staff Training	2,000	0	0
Travel	2,000	0	0
Office Supplies	1,000	0	0
Computer Costs	3,000	0	0
Small Office Equipment	500	0	0
Other Misc Admin Expenses	950	0	3,560
Management Fees	103,841	0	0
Uniforms Hsg Mgmt Staff	300	0	0
Inspections Costs	0	100,001	0
SUBTOTAL	113,591	100,001	3,560
Legal Expense			
General Legal Expense	12,000	0	59,742
TOTAL Legal Expense	12,000	0	59,742
TOTAL ADMINISTRATIVE	125,591	100,001	63,302
GENERAL EXPENSES			
Software	5,000	0	23
Internet	1,000	0	0
Cell Phones	1,000	0	0
SUBTOTAL	7,000	0	23
TOTAL GENERAL EXPENSES	7,000	0	23
TOTAL OPERATING EXPENSES	233,841	100,001	63,325
TOTAL EXPENSES	233,841	100,001	63,325

WORKFORCE HOUSING OPPORTUNITY (WHO) CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
NET INCOME	950,569	2,807,347	2,580,087

Community Land Enhancement and Redevelopment (CLEAR) Program

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
TRANSFER IN	\$ 250,000	\$ -	\$ -
LOT SALES	50,000	0	0
OTHER GENERAL INCOME	300,000	0	1,597
TOTAL INCOME	300,000	0	1,597
OPERATING EXPENSES			
ADMINISTRATIVE	15,000	0	0
DEMOLITION COSTS	225,000	0	205,860
MAINTENANCE AND OPERATIONS	1,000	0	1,350
OPERATING EXPENSES	241,000	0	207,210
NET INCOME	\$ 59,000	\$ -	\$ (205,613)

CAPITAL PROJECTS:

	REQUESTED	FUNDED
1. CAPITAL EXPENDITURES - LOT ACQUISITIONS & HOUSE DEMOLITION	\$ 250,000	\$ 250,000

Budget Information and Assumptions
- The CLEAR Program aims to transform distressed properties into valuable neighborhood assets, fostering community redevelopment and revitalization. - The primary funding comes from HCVP unrestricted reserves. - The budget plans for the acquisition and demolition of at least five distressed properties. - Objectives: - Strategically acquire distressed and dilapidated properties. - Rehabilitate or abate properties. - Market and disposal of properties through a transparent and competitive process. - Enforce development requirements. - Promote efficient and effective program administration. - Ensure full compliance with all applicable laws and regulations.

Community Land Enhancement and Redevelopment (CLEAR) Program

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME			
Interest Income - Unrestricted	\$ -	\$ -	\$ 1,597
Miscellaneous Other Income	250,000	0	0
HOME SALES	50,000	0	0
TOTAL OTHER GENERAL INCOME	300,000	0	1,597
TOTAL INCOME	300,000	0	1,597
OPERATING EXPENSES			
ADMINISTRATIVE			
Legal Expense			
General Legal Expense	15,000	0	0
TOTAL Legal Expense	15,000	0	0
TOTAL ADMINISTRATIVE	15,000	0	0
MAINTENANCE AND OPERATIONS			
Demolition Costs	225,000	0	205,860
SUBTOTAL	225,000	0	205,860
CONTRACT COSTS			
Contract-Grounds	0	0	1,350
Contract Costs	1,000	0	0
TOTAL CONTRACT COSTS	1,000	0	1,350
TOTAL MAINTENANCE AND OPERATIONS	226,000	0	207,209
TOTAL OPERATING EXPENSES	241,000	0	207,210
TOTAL EXPENSES	241,000	0	207,210
NET INCOME	\$ 59,000	\$ -	\$ (205,613)

CHP MANAGEMENT SERVICES FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME	\$ 3,973,448	\$ 3,264,800	\$ 3,304,940
TOTAL INCOME	3,973,448	3,264,800	3,304,940
OPERATING EXPENSES			
SALARIES AND BENEFITS	2,899,113	2,304,519	2,507,682
ADMINISTRATIVE	818,346	580,520	587,485
GENERAL EXPENSES	197,289	181,467	171,759
MAINTENANCE AND OPERATIONS	9,981	7,680	20,507
OPERATING EXPENSES	3,924,730	3,074,186	3,287,433
NET INCOME	\$ 48,718	\$ 190,614	\$ 17,507

CAPITAL PROJECTS:

	REQUESTED	FUNDED
1. CAPITAL EXPENDITURES - TECHNOLOGY INFRASTRUCTURE UPGRADE	\$ 201,500	\$ 201,500
2. CAPITAL EXPENDITURES - DOCUWARE CLOUD SOLUTION	\$ 75,720	\$ 75,720
TOTAL	\$ 277,220	\$ 277,220

Budget Information and Assumptions	
• Funding for the Management Services (back office costs) is derived from:	
• BBG Management Fees	
• HCVP Admin Fees & Bookkeeping Fees	
• Compliance and CCFC Administrative Service Fees	
• Management Service	
○ Executive/Communications	
○ Finance/Procurement	
○ Human Resource	
○ Procurement	
○ Information Technology	

CHP MANAGEMENT SERVICES

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME			
Interest Income - Unrestricted	\$ 33,681	\$ 35,000	\$ 63,792
Management Fee Income	2,668,550	2,000,000	2,000,003
Bookkeeping Fees	330,499	305,100	300,454
Miscellaneous Other Income	4,510	2,000	4,494
Administrative Service Fee	180,000	216,000	216,000
Earned Administrative Fee	756,207	706,700	720,198
TOTAL OTHER GENERAL INCOME	3,973,448	3,264,800	3,304,940
TOTAL INCOME	3,973,448	3,264,800	3,304,940
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	2,207,737	1,705,199	2,015,857
Admin Overtime	0	0	6,795
Admin Employee Benefits	688,876	596,820	3,136
Admin FICA-OASDI	0	0	82,074
Admin Retirement-Employer Paid	0	0	134,607
Admin Medical Expense	0	0	163,424
Admin Pension Plan Admin Fees	0	0	22,901
Admin FICA-Medicare	0	0	28,743
Admin Employee Wellness Program	0	0	6,052
Admin Dental Insurance	0	0	6,332
Admin State Unemployment Insurance	0	0	1,607
Admin Workers' Compensation	0	0	12,043
Benefits Self Funding Services	0	0	24,111
TOTAL SALARIES AND BENEFITS (Admin)	2,896,613	2,302,019	2,507,682
Maintenance - Temporary Labor	2,500	2,500	0
TOTAL SALARIES AND BENEFITS (Maintenance)	2,500	2,500	0
TOTAL SALARIES AND BENEFITS	2,899,113	2,304,519	2,507,682
ADMINISTRATIVE			
Staff Training	52,600	36,100	23,610
Travel	83,200	49,100	55,025
Office Rent	39,600	36,000	36,000
Consultants	285,000	173,000	142,422
Membership and Fees	35,200	19,350	13,958
Publications	3,300	1,250	1,134
Advertising	1,371	1,000	337
Office Supplies	30,483	30,000	17,498
Computer Costs	19,304	23,035	11,228
Telephone	14,723	13,800	12,597
Postage	7,146	6,350	6,766

CHP MANAGEMENT SERVICES

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Copiers	1,420	7,010	434
Printer Supplies	0	0	51
Small Office Equipment	7,401	18,000	8,506
Other Misc Admin Expenses	10,542	7,700	8,744
Courier Services	500	500	0
Shredding/Rentals	660	600	600
Subscriptions/Renewals	4,500	4,500	1,070
Medical Exams - Employees	13,000	13,000	6,930
Permits License Certif	2,565	0	2,565
Printing Costs	10,000	16,300	310
Uniforms Hsg Mgmt Staff	6,825	7,325	-3,244
Board of Commissioners	20,000	15,000	14,770
Meeting Costs	40,500	41,500	17,597
Incentive management fee	7,000	7,000	6,645
Ten Svcs Staff Travel & Mileage	0	0	30
SUBTOTAL	696,841	527,420	385,581
Legal Expense			
Criminal Background Checks	4,200	3,100	4,354
General Legal Expense	117,306	50,000	197,551
TOTAL Legal Expense	121,506	53,100	201,905
TOTAL ADMINISTRATIVE	818,346	580,520	587,485
GENERAL EXPENSES			
Accounting Fees	55,000	50,000	48,570
Auditing Fees	8,617	1,080	6,852
Marketing	10,000	20,000	349
Software	96,478	94,537	88,575
Cell Phones	120	0	468
Information Technology	27,074	15,850	26,945
SUBTOTAL	197,289	181,467	171,759
TOTAL GENERAL EXPENSES	197,289	181,467	171,759
MAINTENANCE AND OPERATIONS			
Maintenance Uniforms	0	100	280
Vehicle Gas, Oil, Grease	80	0	32
Supplies-Electrical	0	0	2,625
Misc Materials	1,000	350	1,095
SUBTOTAL	1,080	450	4,031
CONTRACT COSTS			
Contract-Alarm/Extinguisher	0	0	5,984
Contract-Pest Control	160	0	135
Contract-Alarm Monitoring	2,687	930	2,474
Contract Costs-Other	6,055	6,300	7,883
TOTAL CONTRACT COSTS	8,901	7,230	16,475
TOTAL MAINTENANCE AND OPERATIONS	9,981	7,680	20,507
TOTAL OPERATING EXPENSES	3,924,730	3,074,186	3,287,433

CHP MANAGEMENT SERVICES FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
TOTAL EXPENSES	3,924,730	3,074,186	3,287,433
NET INCOME	\$ 48,718	\$ 190,614	\$ 17,507

CENTRALIZED MAINTENANCE FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
ADMINISTRATIVE INCOME	\$ 4,260,044.00	\$ 4,478,732.00	\$ 4,424,191.00
OTHER GENERAL INCOME	8,000	0	8,161
TOTAL INCOME	4,268,044	4,478,732	4,432,352
OPERATING EXPENSES			
SALARIES AND BENEFITS	3,649,181	3,395,801	3,465,017
ADMINISTRATIVE	43,572	51,600	63,644
GENERAL EXPENSES	72,790	52,081	53,866
MAINTENANCE AND OPERATIONS	488,500	970,250	572,975
TOTAL UTILITIES	14,000	9,000	12,825
OPERATING EXPENSES	4,268,044	4,478,732	4,168,328
NET INCOME	0	0	264,024
CAPITAL PROJECTS:			
	REQUESTED	FUNDED	
1. CAPITAL EXPENDITURE - TRUCKS AND VAN	\$ 102,000	\$ 102,000	

Budget Information and Assumptions
• The Centralized Maintenance Operations (CMO) is established as a "Fee for Service" affiliate.
• CMO provides services to all properties by work orders and general maintenance services
• CMO is budgeted to break-even, ensuring that all operating costs are covered by the properties being serviced.

CENTRALIZED MAINTENANCE

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
ADMINISTRATIVE INCOME			
Work Order Income	3,153,370	3,430,412	3,368,370
General Maintenance Income	1,106,674	1,048,320	1,048,320
Other Maintenance Income	0	0	7,502
TOTAL ADMINISTRATIVE INCOME	4,260,044	4,478,732	4,424,191
OTHER GENERAL INCOME			
Insurance Refunds	0	0	1,364
Miscellaneous Other Income	8,000	0	6,797
TOTAL OTHER GENERAL INCOME	8,000	0	8,161
TOTAL INCOME	4,268,044	4,478,732	4,432,352
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	539,637	2,515,482	406,777
Admin Overtime	0	0	520
Admin Employee Benefits	183,973	880,319	0
Admin FICA-OASDI	0	0	52,482
Admin Retirement-Employer Paid	0	0	50,714
Admin Medical Expense	0	0	141,930
Admin FICA-Medicare	0	0	12,274
Admin Employee Wellness Program	0	0	7,387
Admin Dental Insurance	0	0	6,466
Admin State Unemployment Insurance	0	0	-146
Admin Workers' Compensation	0	0	31,505
Benefits Self Funding Services	0	0	68,371
TOTAL SALARIES AND BENEFITS (Admin)	723,611	3,395,801	778,280
Maintenance Salaries	2,119,979	0	1,934,724
Maintenance Overtime	0	0	79,693
Maint Employee Benefits	805,592	0	0
Maint Fica-OASDI	0	0	91,529
Maint Retirement-Employer Paid	0	0	109,484
Maint Medical Expense	0	0	337,576
Main Fica-Medicare	0	0	21,406
Maint Employee Wellness Program	0	0	7,726
Maint Dental Insurance	0	0	12,291
Main State Unemployment Insurance	0	0	6,068
Maint Worker's Compensation	0	0	86,239
TOTAL SALARIES AND BENEFITS (Maintenance)	2,925,571	0	2,686,737
TOTAL SALARIES AND BENEFITS	3,649,181	3,395,801	3,465,017
ADMINISTRATIVE			

CENTRALIZED MAINTENANCE

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Staff Training	4,000	6,000	1,721
Travel	4,500	0	4,536
Membership and Fees	3,500	2,000	3,571
Advertising	0	0	449
Office Supplies	500	2,500	174
Fuel-Administrative	5,000	6,000	4,655
Computer Costs	2,000	2,000	0
Telephone	11,072	13,000	29,725
Postage	500	1,000	62
Copiers	500	1,000	262
Small Office Equipment	500	300	465
Other Misc Admin Expenses	2,000	5,000	506
Shredding/Rentals	1,000	250	1,522
Application Fees	0	0	12,405
Payroll Admin Services	0	0	-128
Permits License Certif	1,000	750	0
Printing Costs	1,000	300	0
Uniforms Hsg Mgmt Staff	2,000	2,000	-824
Meeting Costs	1,500	1,500	1,158
Auto Mtc Administrative	1,000	3,000	365
Tenant Services Disaster Aid	0	0	3,019
SUBTOTAL	41,572	46,600	63,644
Legal Expense			
General Legal Expense	2,000	5,000	0
TOTAL Legal Expense	2,000	5,000	0
TOTAL ADMINISTRATIVE	43,572	51,600	63,644
GENERAL EXPENSES			
Auditing Fees	4,914	5,016	4,467
Software	31,622	22,948	21,370
Cell Phones	3,000	1,000	2,818
Information Technology	6,217	4,750	6,983
SUBTOTAL	45,753	33,714	35,639
Insurance Expense			
Automobile Insurance	27,038	18,367	18,227
TOTAL Insurance Expense	27,038	18,367	18,227
TOTAL GENERAL EXPENSES	72,790	52,081	53,866
MAINTENANCE AND OPERATIONS			
Maintenance Uniforms	0	0	32,708
Vehicle Gas, Oil, Grease	0	0	60,080
Supplies-Grounds	0	1,500	542
Supplies-Appliance	10,000	29,000	8,065
Supplies-Decorating	0	2,000	49
Supplies-Electrical	40,000	90,000	37,484
Supplies-Exterminating	0	0	404
Supplies-Janitorial/Cleaning	5,000	10,000	4,190
Supplies-Maint/Repairs	30,000	250,000	24,364

CENTRALIZED MAINTENANCE

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Supplies-Plumbing	25,000	110,000	18,982
Tools and Equipment	36,000	12,000	32,067
Maintenance Paper/Supplies	2,000	3,500	1,085
Misc Materials	18,000	50,000	15,435
Water Heaters	35,000	12,000	33,023
Window Coverings	35,000	25,000	33,413
Paint & Supplies	27,000	10,000	25,058
Air Conditioning/Heating	30,000	172,000	26,326
Alarms & Extinguishers	0	0	24,890
Appliances- All appliances	125,000	148,000	121,307
Carpentry	6,000	8,000	5,375
Flooring Materials	9,000	4,000	7,050
Lawn Mover/Tractor Parts	0	0	85
Material Expense Due to Maint	0	500	0
SUBTOTAL	433,000	937,500	511,984
CONTRACT COSTS			
Contract-Alarm/Extinguisher	4,000	0	4,284
Contract-Pest Control	0	0	202
Contract-Grounds	2,500	0	2,250
Contract-Window Covering	1,000	0	859
Contract-Vehicle Maintenance	34,000	18,000	41,923
Contract-Equipment Rental	5,000	10,000	900
Contract-Alarm Monitoring	0	0	484
Contract-Equipment Repair	2,000	4,000	0
Contract Costs-Other	7,000	750	10,089
TOTAL CONTRACT COSTS	55,500	32,750	60,992
TOTAL MAINTENANCE AND OPERATIONS	488,500	970,250	572,975
UTILITIES			
Gas	0	0	257
Waste Disposal-Garbage	14,000	9,000	12,568
TOTAL UTILITIES	14,000	9,000	12,825
TOTAL OPERATING EXPENSES	4,268,044	4,478,732	4,168,328
TOTAL EXPENSES	4,268,044	4,478,732	4,168,328
NET INCOME	0	0	264,024

LANDSCAPING

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
LAWN SERVICE INCOME	\$ 517,201	\$ 637,201	\$ 637,201
TOTAL INCOME	517,201	637,201	637,201
OPERATING EXPENSES			
SALARIES AND BENEFITS	433,040	577,381	378,882
ADMINISTRATIVE	5,500	7,420	0
GENERAL EXPENSES	5,154	5,650	687
MAINTENANCE AND OPERATIONS	66,000	45,250	28,999
TOTAL UTILITIES	2,500	1,500	0
OPERATING EXPENSES	512,194	637,201	408,568
NET INCOME	\$ 5,007	\$ -	\$ 228,634

Budget Information and Assumptions
• The Landscaping Operations was established to provide lawn and tree trimming service all all properties. • Landscaping Operations provides services to all properties by work orders and general maintenance services • Landscaping Operations is budgeted to break-even, ensuring that all operating costs are covered by the properties being serviced.

LANDSCAPING

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
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INCOME

ADMINISTRATIVE INCOME

Lawn Service Income	\$ 517,201	\$ 637,201	\$ 637,201
TOTAL ADMINISTRATIVE INCOME	517,201	637,201	637,201
TOTAL INCOME	517,201	637,201	637,201

OPERATING EXPENSES

SALARIES AND BENEFITS

Admin FICA-OASDI	0	0	17,083
Admin Retirement-Employer Paid	0	0	17,628
Admin Medical Expense	0	0	40,449
Admin FICA-Medicare	0	0	3,995
Admin Dental Insurance	0	0	1,261
Admin State Unemployment Insurance	0	0	731
Admin Workers' Compensation	0	0	15,789
TOTAL SALARIES AND BENEFITS (Admin)	0	0	96,936
Maintenance Salaries	313,797	397,838	281,211
Maintenance Overtime	0	0	735
Maint Employee Benefits	119,243	179,543	0
TOTAL SALARIES AND BENEFITS (Maintenance)	433,040	577,381	281,946
TOTAL SALARIES AND BENEFITS	433,040	577,381	378,882

ADMINISTRATIVE

Staff Training	2,000	2,000	0
Membership and Fees	0	1,500	0
Other Misc Admin Expenses	2,000	1,500	0
Subscriptions/Renewals	0	500	0
SUBTOTAL	4,000	5,500	0
Legal Expense			
Criminal Background Checks	0	420	0
General Legal Expense	1,500	1,500	0
TOTAL Legal Expense	1,500	1,920	0
TOTAL ADMINISTRATIVE	5,500	7,420	0

GENERAL EXPENSES

LANDSCAPING

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Auditing Fees	400	300	0
Software	0	0	3
Cell Phones	1,000	1,000	0
Information Technology	750	750	0
SUBTOTAL	2,150	2,050	3
Insurance Expense			
Automobile Insurance	3,004	3,600	0
Insurance	0	0	684
TOTAL Insurance Expense	3,004	3,600	684
TOTAL GENERAL EXPENSES	5,154	5,650	687
MAINTENANCE AND OPERATIONS			
Maintenance Uniforms	3,000	2,500	188
Vehicle Gas, Oil, Grease	20,000	25,000	7,755
Supplies-Grounds	2,000	2,250	678
Supplies-Electrical	0	0	60
Supplies-Exterminating	0	0	15
Supplies-Maint/Repairs	0	0	19
Tools and Equipment	5,000	3,500	3,558
Misc Materials	2,000	500	1,181
Lawn Mover/Tractor Parts	12,000	3,000	8,243
SUBTOTAL	44,000	36,750	21,696
CONTRACT COSTS			
Contract-Vehicle Maintenance	6,000	5,000	0
Contract-Equipment Repair	12,000	0	7,303
Contract-Damages Tenant Property	4,000	3,500	0
TOTAL CONTRACT COSTS	22,000	8,500	7,303
TOTAL MAINTENANCE AND OPERATIONS	66,000	45,250	28,999
UTILITIES			
Electricity	2,500	1,500	0
TOTAL UTILITIES	2,500	1,500	0
TOTAL OPERATING EXPENSES	512,194	637,201	408,568
TOTAL EXPENSES	512,194	637,201	408,568
NET INCOME	\$ 5,007	\$ -	\$ 228,634

BLUEBONNET GARDENS (BBG)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
MANAGEMENT FEE INCOME	\$ 295,726	\$ 279,408	\$ 295,726
RENTAL INCOME	16,364,975	15,350,416	16,112,453
RESIDENT SERVICES INCOME	244,320	244,320	244,320
TENANT OTHER INCOME	359,600	390,170	464,875
OTHER GENERAL INCOME	336,430	2,577,033	2,791,859
TOTAL INCOME	17,601,051	18,841,347	19,909,233
OPERATING EXPENSES			
SALARIES AND BENEFITS	1,753,245	1,493,850	1,416,764
ADMINISTRATIVE	567,467	533,500	651,685
GENERAL EXPENSES	5,323,526	6,964,477	7,160,899
MAINTENANCE AND OPERATIONS	6,079,175	5,258,656	5,363,516
TOTAL UTILITIES	3,725,729	2,888,000	3,237,554
OPERATING EXPENSES	17,449,142	17,138,483	17,830,418
NET INCOME	\$ 151,909	\$ 1,702,864	\$ 2,078,815

CAPITAL PROJECTS:

	REQUESTED	FUNDED
1. CAPITAL EXPENDITURE - WIGGINS, STONE OVERLAY	\$ 500,000	\$ 500,000
2. CAPITAL EXPENDITURE - MAKE READY/REHAB	1,671,715	1,671,715
3. CAPITAL EXPENDITURE - LA 1, ELECTRICAL RETROFIT	1,125,000	0
4. CAPITAL EXPENDITURE - TREYWAY, PHASE 1, HVAC, 89 UNITS	756,000	0
5. CAPITAL EXPENDITURE - RUTHMARY, PHASE 1, ROOF REPLACEMENT	900,000	0
6. CAPITAL EXPENDITURE - RUTHMARY, HVAC, 56 UNITS	475,000	-
TOTALS	\$ 5,427,715	\$ 2,171,715

Budget Information and Assumptions
• Receives asset management fees from Tax Credit Properties
• Revenues are based on BBG's Gross Potential Rent calculations
• BBG is budgeted to provide \$2.4 million for administrative fees to Mgmt. Services
• BBG has 1,727 property units in 12 properties
• Expenses are conservatively estimated, with a 5.0% inflation factor
• Occupancy projected at an average of 95%
• Rent increase are requested and approved annually
• Compliance and Resident Services included in the BBG budget

BLUEBONNET GARDENS (BBG)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
TOTAL MANAGEMENT FEE INCOME	\$ 295,726	\$ 279,408	\$ 295,726
RENTAL INCOME			
Rent Income-Gross Potential	15,945,095	14,921,416	0
Tenant Rent	0	0	3,637,754
Voucher Revenue	0	0	12,070,706
Vacancy Loss Income	419,880	429,000	403,994
TOTAL RENTAL INCOME	16,364,975	15,350,416	16,112,453
TOTAL RESIDENT SERVICES INCOME	244,320	244,320	244,320
TENANT OTHER INCOME			
Cleaning Fee	61,500	58,600	55,168
Damages	72,000	100,220	103,072
Late Charges	67,000	70,600	79,515
Legal Fees - Tenant	0	0	33,032
NSF Charges	0	0	488
Misc.Tenant Income	144,600	145,600	182,000
Application Fees	5,000	6,150	4,268
Other Tenant Recovery Income	8,500	9,000	6,401
Laundry and Vending	1,000	0	932
TOTAL TENANT OTHER INCOME	359,600	390,170	464,875
OTHER GENERAL INCOME			
Interest Income - Unrestricted	204,000	229,891	202,932
Management Fee Income	0	2,280,000	2,419,812
Insurance Refunds	0	0	14,296
Miscellaneous Other Income	132,430	67,142	154,819
TOTAL OTHER GENERAL INCOME	336,430	2,577,033	2,791,859
TOTAL INCOME	17,601,051	18,841,347	19,909,233
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	1,303,367	1,106,556	985,886
Admin Overtime	0	0	4,164
Admin Employee Benefits	449,878	387,294	0
Admin FICA-OASDI	0	0	59,228
Admin Retirement-Employer Paid	0	0	71,230
Admin Medical Expense	0	0	150,244
Admin FICA-Medicare	0	0	13,852
Admin Employee Wellness Program	0	0	12,403
Admin Dental Insurance	0	0	6,950
Admin State Unemployment Insurance	0	0	1,763
Admin Workers' Compensation	0	0	5,922

BLUEBONNET GARDENS (BBG)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Benefits Self Funding Services	0	0	27,608
TOTAL SALARIES AND BENEFITS (Admin)	1,753,245	1,493,850	1,339,249
Tenant Services Salaries	0	0	55,420
Tenant Svcs Fica-OASDI	0	0	3,208
Tenant Svcs Retirement-Employer Paid	0	0	4,193
Tenant Svcs Medical Expense	0	0	12,382
Tenant Svcs Fica-Medicare	0	0	750
Tenant Svcs Employee Wellness Program	0	0	489
Tenant Svcs Dental Insurance	0	0	563
Tenant Svcs State Unemployment Ins	0	0	176
Tenant Svcs Worker's Compensation	0	0	335
TOTAL SALARIES AND BENEFITS (Tenant Svcs)	0	0	77,516
TOTAL SALARIES AND BENEFITS	1,753,245	1,493,850	1,416,764
ADMINISTRATIVE			
Staff Training	17,000	16,000	10,891
Travel	8,000	8,000	16,107
Membership and Fees	6,900	2,000	13,515
Office Supplies	25,000	14,000	24,215
Fuel-Administrative	0	0	1,589
Computer Costs	5,500	4,000	4,269
Telephone	26,117	16,000	23,393
Postage	11,850	9,060	13,266
Copiers	39,700	37,000	36,908
Small Office Equipment	0	0	113
Bank Fees	0	0	2,642
Other Misc Admin Expenses	2,000	2,000	12,171
Application Services	500	1,000	0
Shredding/Rentals	0	0	450
Subscriptions/Renewals	0	0	678
Administrative Services	60,000	96,000	96,000
Permits License Certif	0	0	8,117
Printing Costs	0	0	39
Uniforms Hsg Mgmt Staff	7,600	8,000	0
Inspections Costs	0	0	502
Answering Services	18,500	17,000	14,987
Meeting Costs	0	0	719
Auto Mtc Administrative	0	0	114
Recertification Expenses	0	0	188
Other Tenant Svcs.	0	0	9,560
Tenant Services Disaster Aid	0	0	3,727
Tenant Services Contract Costs	225,000	207,240	234,654
Ten Svcs Resident Stipend	28,500	18,000	25,302
Ten Svcs Office Supplies	0	0	477
Ten Svcs Office Equip/Furniture	0	0	22
Ten Svcs Staff Travel & Mileage	0	0	440

BLUEBONNET GARDENS (BBG)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
SUBTOTAL	482,167	455,300	555,056
Legal Expense			
Unlawful Detainers	0	0	32
Criminal Background Checks	1,000	1,080	788
Tenant Screening	16,800	11,120	17,600
General Legal Expense	35,000	35,000	48,717
Collect Fees/Court Costs	32,500	31,000	29,494
TOTAL Legal Expense	85,300	78,200	96,629
TOTAL ADMINISTRATIVE	567,467	533,500	651,685
GENERAL EXPENSES			
Accounting Fees	3,300	3,000	0
Auditing Fees	26,820	14,654	27,414
Marketing	0	0	9,564
Software	148,278	70,491	80,275
Internet	30,300	26,152	27,874
Cell Phones	0	0	1,710
Information Technology	84,077	62,700	92,306
Management Fees BBG	2,375,274	4,339,563	4,419,812
Bad Debt-Tenant Rents	405,000	255,850	442,822
Other General Expense	0	0	21,796
SUBTOTAL	3,073,049	4,772,410	5,123,572
Insurance Expense			
Automobile Insurance	3,004	2,942	2,277
Windstorm Insurance	1,447,170	1,511,269	1,500,000
Property Insurance	800,303	677,856	535,050
TOTAL Insurance Expense	2,250,477	2,192,067	2,037,327
TOTAL GENERAL EXPENSES	5,323,526	6,964,477	7,160,899
MAINTENANCE AND OPERATIONS			
Maintenance Uniforms	0	0	270
Vehicle Gas, Oil, Grease	15,000	15,000	3,924
Supplies-Grounds	0	0	1,328
Supplies-Appliance	0	0	23,414
Supplies-Decorating	0	0	261
Supplies-Electrical	0	0	51,397
Supplies-Exterminating	0	0	984
Supplies-Janitorial/Cleaning	0	0	9,051
Supplies-Maint/Repairs	0	0	55,368
Supplies-Plumbing	0	0	51,984
Tools and Equipment	0	0	7,718
Maintenance Paper/Supplies	0	0	2,536
Misc Materials	0	0	20,215
Water Heaters	0	0	2,451
Window Coverings	0	0	51,291
Paint & Supplies	0	0	5,631
Air Conditioning/Heating	0	0	74,624
Alarms & Extinguishers	0	0	32,938

BLUEBONNET GARDENS (BBG)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Appliances- All appliances	0	0	862
Carpentry	0	0	2,088
Flooring Materials	0	0	115
Lawn Mover/Tractor Parts	0	0	646
SUBTOTAL	15,000	15,000	399,094
CONTRACT COSTS			
Contract-Alarm/Extinguisher	19,000	18,000	15,958
Contract-Building Repairs	72,000	65,000	84,484
Contract-Decorating/Painting	2,000	5,000	412
Contract-Electrical	30,500	22,633	29,273
Contract-Pest Control	115,000	108,000	105,544
Contract-Floor Covering	65,177	36,000	44,897
Contract-Grounds	372,827	389,438	498,024
Contract-Make Ready	1,671,715	871,124	299,915
Contract-Plumbing	175,000	134,000	178,232
Contract-Window Covering	12,500	7,980	13,884
Contract-HVAC	32,500	19,000	20,902
Contract-Vehicle Maintenance	5,000	5,000	330
Contract-Maintenance	888,894	828,480	847,198
Contract-Elevator Monitoring	38,500	34,000	12,996
Contract-Alarm Monitoring	15,700	11,000	19,038
Contract-Work Orders	2,482,862	2,639,000	2,714,717
Contract-Equipment Repair	1,000	1,000	2,483
Contract-Cathodic Services	18,500	14,000	31,482
Contract-Police Patrols	42,500	32,000	41,172
Contract Costs-Other	3,000	3,000	3,480
TOTAL CONTRACT COSTS	6,064,175	5,243,656	4,964,421
TOTAL MAINTENANCE AND OPERATIONS	6,079,175	5,258,656	5,363,516
UTILITIES			
Water	1,312,374	1,153,000	1,175,058
Electricity	229,000	197,000	195,069
Gas	277,000	223,000	245,053
Waste Disposal-Garbage	428,000	348,000	376,690
Sewer	1,479,355	967,000	1,245,683
TOTAL UTILITIES	3,725,729	2,888,000	3,237,554
TOTAL OPERATING EXPENSES	17,449,142	17,138,483	17,830,418
TOTAL EXPENSES	17,449,142	17,138,483	17,830,418
NET INCOME	\$ 151,909	\$ 1,702,864	\$ 2,078,815

ALL TAX CREDIT PROPERTIES CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
RENTAL INCOME	5,864,607	5,678,193	3,522,768
TENANT OTHER INCOME	105,900	128,100	56,068
OTHER GENERAL INCOME	165,000	260,000	156,837
TOTAL INCOME	6,135,507	6,066,293	3,735,673
OPERATING EXPENSES			
SALARIES AND BENEFITS	350,143	282,549	193,367
ADMINISTRATIVE	565,110	412,250	335,299
GENERAL EXPENSES	2,291,101	2,139,137	1,322,505
MAINTENANCE AND OPERATIONS	1,373,192	1,349,913	926,301
TOTAL UTILITIES	700,000	660,783	389,828
OPERATING EXPENSES	5,279,546	4,844,632	3,167,300
NET INCOME	855,960	1,221,661	568,373
CAPITAL PROJECTS:			
1. CAPITAL EXPENDITURE - Corban, Roof and AC	\$ 1,500,000	\$ 1,500,000	
2. CAPITAL EXPENDITURE - MAKE READY/REHAB, ALL PROPERTIES	90,000	90,000	
TOTAL	\$ 1,590,000	\$ 1,590,000	

ALL TAX CREDIT PROPERTIES CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
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INCOME

RENTAL INCOME

Rent Income-Gross Potential	5,837,209	5,667,193	0
Tenant Rent	0	0	1,092,507
Tenant Assistance Payments	0	0	652,662
Utility Reimb -Affordable/PH	0	-15,000	-9,002
Voucher Revenue	0	0	1,766,298
Vacancy Loss Income	27,398	26,000	20,302
TOTAL RENTAL INCOME	5,864,607	5,678,193	3,522,768

TENANT OTHER INCOME

Cleaning Fee	8,000	8,000	4,304
Damages	14,000	14,000	4,960
Late Charges	8,500	8,500	10,360
Legal Fees - Tenant	0	600	1,557
NSF Charges	0	100	38
Tenant Owed Utilities	0	1,500	870
Misc.Tenant Income	75,000	95,000	33,680
Application Fees	400	400	300
TOTAL TENANT OTHER INCOME	105,900	128,100	56,068

OTHER GENERAL INCOME

Interest Income - Unrestricted	85,000	100,000	72,715
Investment Income - Restricted	80,000	160,000	69,146
Miscellaneous Other Income	0	0	14,976
TOTAL OTHER GENERAL INCOME	165,000	260,000	156,837

TOTAL INCOME

6,135,507	6,066,293	3,735,673
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OPERATING EXPENSES

SALARIES AND BENEFITS

Administrative Salaries	259,365	209,296	129,963
Admin Overtime	0	0	4,329
Admin Employee Benefits	90,778	73,253	0
Admin FICA-OASDI	0	0	7,712
Admin Retirement-Employer Paid	0	0	8,535
Admin Medical Expense	0	0	32,769
Admin FICA-Medicare	0	0	1,804
Admin Employee Wellness Program	0	0	1,741
Admin Dental Insurance	0	0	1,421

ALL TAX CREDIT PROPERTIES CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Admin State Unemployment Insurance	0	0	420
Admin Workers' Compensation	0	0	671
Benefits Self Funding Services	0	0	4,001
TOTAL SALARIES AND BENEFITS (Admin)	350,143	282,549	193,367
TOTAL SALARIES AND BENEFITS	350,143	282,549	193,367
ADMINISTRATIVE			
Staff Training	3,000	3,000	930
Travel	0	0	748
Office Rent	0	0	55
Consultants	0	0	11,882
Membership and Fees	0	0	51
Office Supplies	7,700	4,000	4,454
Computer Costs	3,000	3,000	0
Telephone	8,000	8,000	4,592
Postage	3,000	3,000	1,490
Copiers	6,000	6,000	3,448
Small Office Equipment	0	0	125
Bank Fees	0	0	375
Subscriptions/Renewals	0	0	225
Ground Lease Rent	0	0	20,625
Franchise Taxes	0	6,400	0
Management Fees	438,210	273,550	184,985
Permits License Certif	0	0	1,905
Uniforms Hsg Mgmt Staff	1,000	1,000	0
Answering Services	4,500	4,000	2,735
Meeting Costs	0	0	905
Compliance Fee TDHCA	19,500	18,700	26,280
Asset Management Fee	0	17,400	6,720
Utility Billing	4,000	0	1,540
Other Tenant Svcs.	0	0	20,478
Tenant Services Disaster Aid	0	0	1,498
Tenant Services Contract Costs	37,200	37,200	23,763
Ten Svcs Resident Stipend	5,500	6,000	2,850
Insp Office Supplies	0	0	70
SUBTOTAL	540,610	391,250	322,730
Legal Expense			
Tenant Screening	7,500	7,000	5,980
General Legal Expense	12,000	12,000	4,546
Collect Fees/Court Costs	5,000	2,000	2,043
TOTAL Legal Expense	24,500	21,000	12,569

ALL TAX CREDIT PROPERTIES CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
TOTAL ADMINISTRATIVE	565,110	412,250	335,299
GENERAL EXPENSES			
Accounting Fees	19,800	17,000	0
Auditing Fees	31,000	25,400	20,169
Software	35,251	14,855	12,715
Internet	11,300	0	6,477
Information Technology	19,500	0	10,519
Bad Debt-Tenant Rents	56,000	56,000	15,646
Interest Expense	1,200,000	1,194,000	742,337
SUBTOTAL	1,372,851	1,307,255	807,864
Insurance Expense			
Property Insurance	918,250	831,882	514,641
TOTAL Insurance Expense	918,250	831,882	514,641
TOTAL GENERAL EXPENSES	2,291,101	2,139,137	1,322,505
MAINTENANCE AND OPERATIONS			
Vehicle Gas, Oil, Grease	3,000	3,000	293
Supplies-Grounds	0	0	1,687
Supplies-Appliance	0	0	2,729
Supplies-Electrical	0	0	7,000
Supplies-Exterminating	0	0	104
Supplies-Janitorial/Cleaning	0	0	1,459
Supplies-Maint/Repairs	0	0	11,055
Supplies-Plumbing	0	0	8,156
Tools and Equipment	0	0	378
Maintenance Paper/Supplies	0	0	201
Misc Materials	0	0	4,969
Water Heaters	0	0	1,792
Window Coverings	0	0	11,539
Paint & Supplies	0	0	626
Air Conditioning/Heating	0	0	21,868
Alarms & Extinguishers	0	0	10,018
Appliances- All appliances	0	0	11,735
Carpentry	0	0	475
Flooring Materials	0	0	629
SUBTOTAL	3,000	3,000	96,711
CONTRACT COSTS			
Contract-Alarm/Extinguisher	29,000	29,000	3,168
Contract-Building Repairs	21,000	10,000	17,671
Contract-Carpet Cleaning	0	0	552
Contract-Electrical	4,500	3,000	1,132

ALL TAX CREDIT PROPERTIES CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Contract-Pest Control	28,000	23,000	13,003
Contract-Floor Covering	42,000	42,000	43,811
Contract-Grounds	204,000	194,028	143,680
Contract-Make Ready	90,000	147,000	40,270
Contract-Plumbing	23,000	16,000	6,060
Contract-Window Covering	9,000	5,000	4,050
Contract-HVAC	7,000	5,000	3,767
Contract-Vehicle Maintenance	0	0	806
Contract-Maintenance	210,240	210,240	105,788
Contract-Alarm Monitoring	5,000	5,000	2,023
Contract-Sprinkler Monitoring	0	0	475
Contract-Work Orders	685,452	649,645	428,935
Contract-Equipment Repair	0	0	551
Contract Costs	0	0	6,258
Contract-Police Patrols	12,000	8,000	7,591
TOTAL CONTRACT COSTS	1,370,192	1,346,913	829,590
TOTAL MAINTENANCE AND OPERATIONS	1,373,192	1,349,913	926,301
UTILITIES			
Water	263,000	280,783	131,125
Electricity	64,000	52,000	33,970
Gas	102,000	89,000	67,216
Waste Disposal-Garbage	60,000	50,000	31,188
Sewer	211,000	189,000	126,329
TOTAL UTILITIES	700,000	660,783	389,828
TOTAL OPERATING EXPENSES	5,279,546	4,844,632	3,167,300
TOTAL EXPENSES	5,279,546	4,844,632	3,167,300
NET INCOME	855,960	1,221,661	568,373

HAMPTON PORT LTD

CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME	1,460,352	1,402,818	864,595
TENANT OTHER INCOME	8,000	9,500	3,885
OTHER GENERAL INCOME	40,000	85,000	40,201
TOTAL INCOME	1,508,352	1,497,318	908,681
OPERATING EXPENSES			
SALARIES AND BENEFITS	97,919	133,692	58,934
ADMINISTRATIVE	153,067	101,000	101,698
GENERAL EXPENSES	686,764	682,910	416,711
MAINTENANCE AND OPERATIONS	317,940	284,683	206,509
TOTAL UTILITIES	204,000	191,083	100,961
OPERATING EXPENSES	1,459,690	1,393,368	884,813
NET INCOME	48,662	103,950	23,869

CAPITAL PROJECTS:

1. CAPITAL EXPENDITURE - MAKE READY/REHAB

	REQUESTED	FUNDED
	\$ 29,000	\$ 29,000
TOTAL	1,475,918	1,475,918

HAMPTON PORT LTD

CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME			
Rent Income-Gross Potential	1,460,352	1,417,818	0
Tenant Rent	0	0	220,935
Tenant Assistance Payments	0	0	652,662
Utility Reimb -Affordable/PH	0	-15,000	-9,002
TOTAL RENTAL INCOME	1,460,352	1,402,818	864,595
TENANT OTHER INCOME			
Cleaning Fee	0	0	78
Damages	8,000	8,000	2,562
Late Charges	0	0	411
NSF Charges	0	0	38
Tenant Owed Utilities	0	1,500	870
Misc.Tenant Income	0	0	-74
TOTAL TENANT OTHER INCOME	8,000	9,500	3,885
OTHER GENERAL INCOME			
Investment Income - Restricted	40,000	85,000	40,180
Miscellaneous Other Income	0	0	21
TOTAL OTHER GENERAL INCOME	40,000	85,000	40,201
TOTAL INCOME	1,508,352	1,497,318	908,681
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	72,532	99,031	43,891
Admin Overtime	0	0	2,349
Admin Employee Benefits	25,386	34,661	0
Admin FICA-OASDI	0	0	2,797
Admin Retirement-Employer Paid	0	0	2,051
Admin Medical Expense	0	0	4,664
Admin FICA-Medicare	0	0	654
Admin Employee Wellness Program	0	0	1,239
Admin Dental Insurance	0	0	201
Admin State Unemployment Insurance	0	0	151
Admin Workers' Compensation	0	0	280
Benefits Self Funding Services	0	0	659
TOTAL SALARIES AND BENEFITS (Admin)	97,919	133,692	58,934
TOTAL SALARIES AND BENEFITS	97,919	133,692	58,934
ADMINISTRATIVE			
Staff Training	1,000	1,000	233
Consultants	0	0	4,050
Office Supplies	2,000	2,000	811
Computer Costs	1,000	1,000	0

HAMPTON PORT LTD

CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

Telephone	2,000	2,000	1,055
Postage	1,000	1,000	383
Copiers	2,000	2,000	1,110
Small Office Equipment	0	0	125
Ground Lease Rent	0	0	20,625
Management Fees	119,367	67,000	51,556
Permits License Certif	0	0	525
Answering Services	1,000	1,000	687
Compliance Fee TDHCA	5,000	4,800	6,600
Tenant Services Contract Costs	13,200	13,200	8,703
Ten Svcs Resident Stipend	1,500	2,000	750
SUBTOTAL	149,067	97,000	97,212
Legal Expense			
Tenant Screening	4,000	4,000	4,486
TOTAL Legal Expense	4,000	4,000	4,486
TOTAL ADMINISTRATIVE	153,067	101,000	101,698
GENERAL EXPENSES			
Accounting Fees	5,300	4,800	0
Auditing Fees	10,000	9,400	1,842
Software	9,964	3,933	3,454
Internet	5,300	0	2,952
Information Technology	6,200	0	3,506
Bad Debt-Tenant Rents	10,000	10,000	1,940
Interest Expense	370,000	375,000	234,024
SUBTOTAL	416,764	403,133	247,718
Insurance Expense			
Property Insurance	270,000	279,777	168,993
TOTAL Insurance Expense	270,000	279,777	168,993
TOTAL GENERAL EXPENSES	686,764	682,910	416,711
MAINTENANCE AND OPERATIONS			
Vehicle Gas, Oil, Grease	1,000	1,000	113
Supplies-Grounds	0	0	222
Supplies-Appliance	0	0	671
Supplies-Electrical	0	0	3,257
Supplies-Exterminating	0	0	104
Supplies-Janitorial/Cleaning	0	0	368
Supplies-Maint/Repairs	0	0	2,149
Supplies-Plumbing	0	0	2,800
Tools and Equipment	0	0	81
Maintenance Paper/Supplies	0	0	32
Misc Materials	0	0	2,000
Window Coverings	0	0	555
Paint & Supplies	0	0	439
Air Conditioning/Heating	0	0	4,698
Alarms & Extinguishers	0	0	2,004
Appliances- All appliances	0	0	2,919
Carpentry	0	0	408
SUBTOTAL	1,000	1,000	22,820

HAMPTON PORT LTD

CALENDAR YEAR 2025-2026 BUDGET PROPOSAL

CONTRACT COSTS			
Contract-Alarm/Extinguisher	1,000	1,000	356
Contract-Building Repairs	3,000	3,000	0
Contract-Electrical	1,000	1,000	0
Contract-Pest Control	6,000	6,000	3,507
Contract-Floor Covering	7,000	7,000	3,319
Contract-Grounds	30,000	27,548	21,977
Contract-Make Ready	29,000	39,000	10,981
Contract-Plumbing	10,000	7,000	0
Contract-Maintenance	52,800	52,800	26,400
Contract-Alarm Monitoring	1,000	1,000	1,078
Contract-Work Orders	172,140	136,335	107,592
Contract-Equipment Repair	0	0	311
Contract Costs	0	0	6,258
Contract-Police Patrols	4,000	2,000	1,909
TOTAL CONTRACT COSTS	316,940	283,683	183,688
TOTAL MAINTENANCE AND OPERATIONS	317,940	284,683	206,509
UTILITIES			
Water	75,000	86,083	30,228
Electricity	18,000	13,000	8,692
Gas	27,000	18,000	14,530
Waste Disposal-Garbage	18,000	13,000	9,501
Sewer	66,000	61,000	38,009
TOTAL UTILITIES	204,000	191,083	100,961
TOTAL OPERATING EXPENSES	1,459,690	1,393,368	884,813
TOTAL EXPENSES	1,459,690	1,393,368	884,813
NET INCOME	48,662	103,950	23,869

SEA BREEZE SENIORS, LTD

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME	2,383,471	2,314,050	1,488,964
TENANT OTHER INCOME	14,000	19,700	5,986
OTHER GENERAL INCOME	40,000	75,000	38,401
TOTAL INCOME	2,437,471	2,408,750	1,533,352
OPERATING EXPENSES			
SALARIES AND BENEFITS	159,316	96,813	72,856
ADMINISTRATIVE	213,865	154,200	133,015
GENERAL EXPENSES	1,099,980	948,063	584,061
MAINTENANCE AND OPERATIONS	574,996	614,249	420,276
TOTAL UTILITIES	303,000	297,000	182,792
OPERATING EXPENSES	2,351,156	2,110,325	1,393,000
NET INCOME	86,315	298,425	140,352

CAPITAL PROJECTS:

1. CAPITAL EXPENDITURE - MAKE READY/REHAB

	REQUESTED	FUNDED
\$	14,000	\$ 14,000
TOTAL	\$ 14,000	\$ 14,000

SEA BREEZE SENIORS, LTD

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
RENTAL INCOME			
Rent Income-Gross Potential	2,377,291	2,308,050	0
Tenant Rent	0	0	710,313
Voucher Revenue	0	0	778,652
Vacancy Loss Income	6,180	6,000	0
TOTAL RENTAL INCOME	2,383,471	2,314,050	1,488,964
TENANT OTHER INCOME			
Cleaning Fee	3,000	3,000	371
Damages	2,000	2,000	105
Late Charges	4,000	4,000	4,372
Legal Fees - Tenant	0	600	0
NSF Charges	0	100	0
Misc.Tenant Income	5,000	10,000	950
Application Fees	0	0	188
TOTAL TENANT OTHER INCOME	14,000	19,700	5,986
OTHER GENERAL INCOME			
Investment Income - Restricted	40,000	75,000	28,965
Miscellaneous Other Income	0	0	9,435
TOTAL OTHER GENERAL INCOME	40,000	75,000	38,400
TOTAL INCOME	2,437,471	2,408,750	1,533,352
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	118,012	71,714	47,610
Admin Overtime	0	0	1,929
Admin Employee Benefits	41,304	25,100	0
Admin FICA-OASDI	0	0	2,800
Admin Retirement-Employer Paid	0	0	3,571
Admin Medical Expense	0	0	13,952
Admin FICA-Medicare	0	0	655
Admin Employee Wellness Program	0	0	127
Admin Dental Insurance	0	0	578
Admin State Unemployment Insurance	0	0	144
Admin Workers' Compensation	0	0	297
Benefits Self Funding Services	0	0	1,195
TOTAL SALARIES AND BENEFITS (Admin)	159,316	96,813	72,856
TOTAL SALARIES AND BENEFITS	159,316	96,813	72,856
ADMINISTRATIVE			
Staff Training	1,000	1,000	425
Travel	0	0	748

SEA BREEZE SENIORS, LTD

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Office Rent	0	0	55
Office Supplies	3,000	1,000	1,967
Computer Costs	1,000	1,000	0
Telephone	1,000	1,000	902
Postage	1,000	1,000	871
Copiers	2,000	2,000	1,208
Bank Fees	0	0	375
Subscriptions/Renewals	0	0	225
Management Fees	168,865	111,800	74,860
Permits License Certif	0	0	1,380
Answering Services	2,000	2,000	1,249
Meeting Costs	0	0	905
Compliance Fee TDHCA	8,500	8,400	12,000
Other Tenant Svcs.	0	0	20,478
Tenant Services Disaster Aid	0	0	944
Tenant Services Contract Costs	12,000	12,000	7,540
Ten Svcs Resident Stipend	3,000	3,000	1,500
SUBTOTAL	203,365	144,200	127,633
Legal Expense			
Tenant Screening	1,500	1,000	836
General Legal Expense	8,000	8,000	4,546
Collect Fees/Court Costs	1,000	1,000	0
TOTAL Legal Expense	10,500	10,000	5,382
TOTAL ADMINISTRATIVE	213,865	154,200	133,015
GENERAL EXPENSES			
Accounting Fees	9,000	7,400	0
Auditing Fees	11,000	9,000	6,327
Software	14,430	6,480	5,309
Internet	4,000	0	2,395
Information Technology	6,300	0	3,506
Bad Debt-Tenant Rents	20,000	20,000	0
Interest Expense	610,000	604,000	374,795
SUBTOTAL	674,730	646,880	392,331
Insurance Expense			
Property Insurance	425,250	301,183	191,730
TOTAL Insurance Expense	425,250	301,183	191,730
TOTAL GENERAL EXPENSES	1,099,980	948,063	584,061
MAINTENANCE AND OPERATIONS			
Vehicle Gas, Oil, Grease	2,000	2,000	180
Supplies-Grounds	0	0	667
Supplies-Appliance	0	0	1,848
Supplies-Electrical	0	0	994
Supplies-Janitorial/Cleaning	0	0	688
Supplies-Maint/Repairs	0	0	6,263
Supplies-Plumbing	0	0	4,512
Tools and Equipment	0	0	240

SEA BREEZE SENIORS, LTD

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
Maintenance Paper/Supplies	0	0	84
Misc Materials	0	0	2,808
Water Heaters	0	0	18
Window Coverings	0	0	5,329
Paint & Supplies	0	0	24
Air Conditioning/Heating	0	0	7,502
Alarms & Extinguishers	0	0	4,716
Appliances- All appliances	0	0	7,200
Carpentry	0	0	66
Flooring Materials	0	0	585
SUBTOTAL	2,000	2,000	43,723
CONTRACT COSTS			
Contract-Alarm/Extinguisher	2,000	2,000	356
Contract-Building Repairs	3,000	3,000	375
Contract-Carpet Cleaning	0	0	552
Contract-Electrical	1,000	1,000	0
Contract-Pest Control	13,000	10,000	5,566
Contract-Floor Covering	24,000	24,000	27,437
Contract-Grounds	87,000	84,255	70,312
Contract-Make Ready	14,000	63,000	16,205
Contract-Plumbing	10,000	6,000	5,159
Contract-Window Covering	1,000	1,000	0
Contract-HVAC	4,000	4,000	1,217
Contract-Vehicle Maintenance	0	0	806
Contract-Maintenance	96,000	96,000	48,668
Contract-Alarm Monitoring	1,000	1,000	572
Contract-Work Orders	312,996	312,994	195,621
Contract-Equipment Repair	0	0	240
Contract-Police Patrols	4,000	4,000	3,469
TOTAL CONTRACT COSTS	572,996	612,249	376,553
TOTAL MAINTENANCE AND OPERATIONS	574,996	614,249	420,276
UTILITIES			
Water	110,000	116,000	60,012
Electricity	26,000	21,000	13,509
Gas	75,000	71,000	52,686
Waste Disposal-Garbage	12,000	12,000	5,189
Sewer	80,000	77,000	51,396
TOTAL UTILITIES	303,000	297,000	182,792
TOTAL OPERATING EXPENSES	2,351,156	2,110,325	1,393,000
TOTAL EXPENSES	2,351,156	2,110,325	1,393,000
NET INCOME	86,315	298,425	140,352

CORBAN TOWNHOMES CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME	2,020,783	1,961,325	1,169,208
TENANT OTHER INCOME	83,900	98,900	46,197
OTHER GENERAL INCOME	85,000	100,000	61,275
TOTAL INCOME	2,189,683	2,160,225	1,276,681
OPERATING EXPENSES			
SALARIES AND BENEFITS	92,909	52,043	61,576
ADMINISTRATIVE	198,178	157,050	100,587
GENERAL EXPENSES	504,357	508,164	321,733
MAINTENANCE AND OPERATIONS	480,256	450,981	299,516
TOTAL UTILITIES	193,000	172,700	106,075
OPERATING EXPENSES	1,468,700	1,340,938	889,487
NET INCOME	720,983	819,287	387,194
CAPITAL PROJECTS:			
	REQUESTED	FUNDED	
1. CAPITAL EXPENDITURE - Roof and AC	\$ 1,500,000	\$ 1,500,000	
2. CAPITAL EXPENDITURE - MAKE READY/REHAB	47,000	47,000	
TOTAL	\$ 1,547,000	\$ 1,547,000	

Corban Townhomes

CALENDAR YEAR 2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME			
Rent Income-Gross Potential	1,999,565	1,941,325	0
Tenant Rent	0	0	161,259
Voucher Revenue	0	0	987,646
Vacancy Loss Income	21,218	20,000	20,302
TOTAL RENTAL INCOME	2,020,783	1,961,325	1,169,208
TENANT OTHER INCOME			
Cleaning Fee	5,000	5,000	3,855
Damages	4,000	4,000	2,294
Late Charges	4,500	4,500	5,576
Legal Fees - Tenant	0	0	1,557
Misc.Tenant Income	70,000	85,000	32,803
Application Fees	400	400	112
TOTAL TENANT OTHER INCOME	83,900	98,900	46,197
OTHER GENERAL INCOME			
Interest Income - Unrestricted	85,000	100,000	55,756
Miscellaneous Other Income	0	0	5,519
TOTAL OTHER GENERAL INCOME	85,000	100,000	61,275
TOTAL INCOME	2,189,683	2,160,225	1,276,681
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	68,821	38,551	38,462
Admin Overtime	0	0	51
Admin Employee Benefits	24,087	13,493	0
Admin FICA-OASDI	0	0	2,116
Admin Retirement-Employer Paid	0	0	2,913
Admin Medical Expense	0	0	14,153
Admin FICA-Medicare	0	0	495
Admin Employee Wellness Program	0	0	376
Admin Dental Insurance	0	0	643
Admin State Unemployment Insurance	0	0	125
Admin Workers' Compensation	0	0	94
Benefits Self Funding Services	0	0	2,148
TOTAL SALARIES AND BENEFITS (Admin)	92,909	52,043	61,576

Corban Townhomes

CALENDAR YEAR 2026 BUDGET PROPOSAL

TOTAL SALARIES AND BENEFITS	92,909	52,043	61,576
ADMINISTRATIVE			
Staff Training	1,000	1,000	272
Consultants	0	0	7,832
Membership and Fees	0	0	51
Office Supplies	2,700	1,000	1,676
Computer Costs	1,000	1,000	0
Telephone	5,000	5,000	2,635
Postage	1,000	1,000	236
Copiers	2,000	2,000	1,130
Franchise Taxes	0	6,400	0
Management Fees	149,978	94,750	58,569
Uniforms Hsg Mgmt Staff	1,000	1,000	0
Answering Services	1,500	1,000	800
Compliance Fee TDHCA	6,000	5,500	7,680
Asset Management Fee	0	17,400	6,720
Utility Billing	4,000	0	1,540
Tenant Services Disaster Aid	0	0	554
Tenant Services Contract Costs	12,000	12,000	7,520
Ten Svcs Resident Stipend	1,000	1,000	600
Insp Office Supplies	0	0	70
SUBTOTAL	188,178	150,050	97,885
Legal Expense			
Tenant Screening	2,000	2,000	658
General Legal Expense	4,000	4,000	0
Collect Fees/Court Costs	4,000	1,000	2,043
TOTAL Legal Expense	10,000	7,000	2,702
TOTAL ADMINISTRATIVE	198,178	157,050	100,587
GENERAL EXPENSES			
Accounting Fees	5,500	4,800	0
Auditing Fees	10,000	7,000	12,000
Software	10,857	4,442	3,953
Internet	2,000	0	1,131
Information Technology	7,000	0	3,506
Bad Debt-Tenant Rents	26,000	26,000	13,707
Interest Expense	220,000	215,000	133,518
SUBTOTAL	281,357	257,242	167,815
Insurance Expense			
Property Insurance	223,000	250,922	153,918
TOTAL Insurance Expense	223,000	250,922	153,918

Corban Townhomes

CALENDAR YEAR 2026 BUDGET PROPOSAL

TOTAL GENERAL EXPENSES	504,357	508,164	321,733
MAINTENANCE AND OPERATIONS			
Supplies-Grounds	0	0	799
Supplies-Appliance	0	0	210
Supplies-Electrical	0	0	2,749
Supplies-Janitorial/Cleaning	0	0	404
Supplies-Maint/Repairs	0	0	2,643
Supplies-Plumbing	0	0	844
Tools and Equipment	0	0	56
Maintenance Paper/Supplies	0	0	84
Misc Materials	0	0	161
Water Heaters	0	0	1,774
Window Coverings	0	0	5,655
Paint & Supplies	0	0	163
Air Conditioning/Heating	0	0	9,669
Alarms & Extinguishers	0	0	3,298
Appliances- All appliances	0	0	1,616
Flooring Materials	0	0	44
SUBTOTAL	0	0	30,168
CONTRACT COSTS			
Contract-Alarm/Extinguisher	26,000	26,000	2,457
Contract-Building Repairs	15,000	4,000	17,296
Contract-Electrical	2,500	1,000	1,132
Contract-Pest Control	9,000	7,000	3,930
Contract-Floor Covering	11,000	11,000	13,056
Contract-Grounds	87,000	82,225	51,391
Contract-Make Ready	47,000	45,000	13,084
Contract-Plumbing	3,000	3,000	901
Contract-Window Covering	8,000	4,000	4,050
Contract-HVAC	3,000	1,000	2,549
Contract-Maintenance	61,440	61,440	30,720
Contract-Alarm Monitoring	3,000	3,000	373
Contract-Sprinkler Monitoring	0	0	475
Contract-Work Orders	200,316	200,316	125,722
Contract-Police Patrols	4,000	2,000	2,212
TOTAL CONTRACT COSTS	480,256	450,981	269,348
TOTAL MAINTENANCE AND OPERATIONS	480,256	450,981	299,516
UTILITIES			
Water	78,000	78,700	40,884
Electricity	20,000	18,000	11,770
Waste Disposal-Garbage	30,000	25,000	16,498

Corban Townhomes

CALENDAR YEAR 2026 BUDGET PROPOSAL

Sewer	65,000	51,000	36,923
TOTAL UTILITIES	193,000	172,700	106,075
TOTAL OPERATING EXPENSES	1,468,700	1,340,938	889,487
TOTAL EXPENSES	1,468,700	1,340,938	889,487
NET INCOME	720,983	819,287	387,194

THANKSGIVING HOMES FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME	684,924	543,804	482,481
TENANT OTHER INCOME	7,000	7,725	3,886
OTHER GENERAL INCOME	16,500	17,000	22,008
TOTAL INCOME	708,424	568,529	508,375
OPERATING EXPENSES			
SALARIES AND BENEFITS	4,678	4,532	9,831
ADMINISTRATIVE	59,200	7,250	5,394
GENERAL EXPENSES	309,215	276,345	239,524
MAINTENANCE AND OPERATIONS	70,050	41,990	88,604
TOTAL UTILITIES	17,250	8,524	13,179
OPERATING EXPENSES	460,392	338,641	356,532
NET INCOME	248,032	229,888	151,842

Budget Information and Assumptions
• 27 homes are in Thanksgiving Homes rental pool with the anticipation of adding 12 additional homes in the fiscal year
• One new house will be transferred to rental portfolio for three houses built
• New mortgage loans will be secured to reimburse CCFC

THANKSGIVING HOMES

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
RENTAL INCOME			
Rent Income-Gross Potential	684,924	543,804	0
Tenant Rent	0	0	97,629
Voucher Revenue	0	0	384,852
TOTAL RENTAL INCOME	684,924	543,804	482,481
TENANT OTHER INCOME			
Cleaning Fee	2,000	800	1,185
Damages	1,000	200	316
Late Charges	1,500	525	926
Legal Fees - Tenant	0	700	0
Misc.Tenant Income	2,000	5,300	1,280
Application Fees	500	200	180
TOTAL TENANT OTHER INCOME	7,000	7,725	3,886
OTHER GENERAL INCOME			
Interest Income - Unrestricted	16,500	17,000	16,288
Insurance Refunds	0	0	5,569
Miscellaneous Other Income	0	0	150
TOTAL OTHER GENERAL INCOME	16,500	17,000	22,008
TOTAL INCOME	708,424	568,529	508,375
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	3,465	3,357	3,317
Admin Employee Benefits	1,213	1,175	0
Admin FICA-OASDI	0	0	213
Admin Retirement-Employer Paid	0	0	297
Admin Medical Expense	0	0	1,525
Admin FICA-Medicare	0	0	50
Admin Employee Wellness Program	0	0	1,722
Admin Dental Insurance	0	0	66
Admin State Unemployment Insurance	0	0	7
Admin Workers' Compensation	0	0	24
Benefits Self Funding Services	0	0	2,609
TOTAL SALARIES AND BENEFITS (Admin)	4,678	4,532	9,831
TOTAL SALARIES AND BENEFITS	4,678	4,532	9,831
ADMINISTRATIVE			
Travel	600	600	0
Membership and Fees	2,000	900	1,155
Office Supplies	1,500	1,100	1,285
Telephone	1,500	500	1,173
Postage	1,000	400	663

THANKSGIVING HOMES

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Copiers	500	1,600	374
Small Office Equipment	500	200	0
Management Fees	50,000	0	0
Permits License Certif	0	0	225
Printing Costs	250	50	0
Uniforms Hsg Mgmt Staff	350	900	0
Tenant Services Contract Costs	0	300	0
SUBTOTAL	58,200	6,550	4,876
Legal Expense			
Tenant Screening	500	300	518
Collect Fees/Court Costs	500	400	0
TOTAL Legal Expense	1,000	700	518
TOTAL ADMINISTRATIVE	59,200	7,250	5,394
GENERAL EXPENSES			
Accounting Fees	500	2,500	0
Auditing Fees	2,500	500	3,771
Software	5,981	2,536	3,293
Cell Phones	0	0	16
Bad Debt-Tenant Rents	5,000	0	7,491
Interest Expense	170,000	155,000	150,452
SUBTOTAL	183,981	160,536	165,023
Insurance Expense			
Property Insurance	125,234	115,809	74,502
TOTAL Insurance Expense	125,234	115,809	74,502
TOTAL GENERAL EXPENSES	309,215	276,345	239,524
MAINTENANCE AND OPERATIONS			
Supplies-Appliance	1,000	0	329
Supplies-Decorating	250	0	93
Supplies-Electrical	500	750	308
Supplies-Maint/Repairs	2,000	1,500	983
Supplies-Plumbing	1,000	170	547
Misc Materials	500	90	135
Window Coverings	2,000	300	1,781
Paint & Supplies	500	100	0
Air Conditioning/Heating	4,000	2,600	3,823
Appliances- All appliances	2,000	0	1,260
Carpentry	500	0	199
SUBTOTAL	14,250	5,510	9,459
CONTRACT COSTS			
Contract-Building Repairs	1,000	2,100	0
Contract-Electrical	1,000	1,200	0
Contract-Pest Control	5,000	0	10,807
Contract-Floor Covering	2,000	0	1,800
Contract-Grounds	10,000	4,300	10,642
Contract-Plumbing	2,000	850	713
Contract-Window Covering	1,800	0	1,535
Contract-Maintenance	5,000	9,600	12,910
Contract-Work Orders	25,000	16,930	37,564

THANKSGIVING HOMES

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Contract-Fee For Service	0	0	248
Contract Costs-Other	3,000	1,500	2,926
TOTAL CONTRACT COSTS	55,800	36,480	79,146
TOTAL MAINTENANCE AND OPERATIONS	70,050	41,990	88,604
UTILITIES			
Water	6,000	1,773	4,986
Electricity	6,500	5,601	5,340
Gas	250	250	44
Waste Disposal-Garbage	500	200	0
Sewer	4,000	700	2,809
TOTAL UTILITIES	17,250	8,524	13,179
TOTAL OPERATING EXPENSES	460,392	338,641	356,532
TOTAL EXPENSES	460,392	338,641	356,532
NET INCOME	248,032	229,888	151,842

CORPUS CHRISTI FINANCE CORPORATION (CCFC)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Home Construction and Sales

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME	8,250,000	10,205,000	957,104
TOTAL INCOME	<u>8,250,000</u>	<u>10,205,000</u>	<u>957,104</u>
OPERATING EXPENSES			
SALARIES AND BENEFITS	236,801	201,131	157,489
ADMINISTRATIVE	158,150	146,150	124,765
GENERAL EXPENSES	12,551	8,594	6,110
COST OF HOMES CONSTRUCTED	7,629,000	9,442,500	823,433
TOTAL UTILITIES	500	500	801
OPERATING EXPENSES	<u>8,037,001</u>	<u>9,798,875</u>	<u>1,112,598</u>
NET INCOME	<u>212,999</u>	<u>406,125</u>	<u>-155,494</u>

CAPITAL PROJECTS:

1. CAPITAL EXPENDITURE - CONSTRUCTION COSTS FOR NEW HOUSES

	REQUESTED	FUNDED
\$	7,629,000	\$ 7,629,000

Budget Information and Assumption

- CCFC provides financing for CCHA capital projects and developments
- CCFC will finance, build and sell forty (40) new houses through Thanksgiving Homes
- Every 3rd house built will be transferred to Thanksgiving Homes at cost

CORPUS CHRISTI FINANCE CORPORATION (CCFC)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Home Construction and Sales

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
INCOME			
OTHER GENERAL INCOME			
Interest Income - Unrestricted	50,000	55,000	31,604
Miscellaneous Other Income	0	0	33,000
HOME SALES	8,200,000	10,150,000	892,500
TOTAL OTHER GENERAL INCOME	8,250,000	10,205,000	957,104
TOTAL INCOME	8,250,000	10,205,000	957,104
OPERATING EXPENSES			
SALARIES AND BENEFITS			
Administrative Salaries	178,000	148,986	121,945
Admin Employee Benefits	58,800	52,145	0
Admin FICA-OASDI	0	0	7,257
Admin Retirement-Employer Paid	0	0	8,804
Admin Medical Expense	0	0	15,574
Admin FICA-Medicare	0	0	1,697
Admin Employee Wellness Program	0	0	639
Admin Dental Insurance	0	0	685
Admin State Unemployment Insurance	0	0	152
Admin Workers' Compensation	0	0	736
TOTAL SALARIES AND BENEFITS (Admin)	236,801	201,131	157,489
TOTAL SALARIES AND BENEFITS	236,801	201,131	157,489
ADMINISTRATIVE			
Staff Training	900	900	0
Travel	1,500	1,500	1,446
Office Rent	12,000	0	0
Membership and Fees	1,500	1,500	1,155
Advertising	800	800	0
Office Supplies	800	800	0
Fuel-Administrative	500	500	68
Postage	50	50	0
Other Misc Admin Expenses	1,600	1,600	268
Administrative Services	120,000	120,000	120,000
Predevelopment Costs	17,500	17,500	1,766
Meeting Costs	1,000	1,000	62
SUBTOTAL	158,150	146,150	124,765
TOTAL ADMINISTRATIVE	158,150	146,150	124,765
GENERAL EXPENSES			
Accounting Fees	2,000	2,500	0
Auditing Fees	2,500	1,500	1,671
Software	8,051	4,594	4,439

CORPUS CHRISTI FINANCE CORPORATION (CCFC)

FISCAL YEAR 2025-2026 BUDGET PROPOSAL

Home Construction and Sales

Description	FY26 Budget	FY25 Budget	Current Year Annualized (May)
SUBTOTAL	12,551	8,594	6,110
TOTAL GENERAL EXPENSES	12,551	8,594	6,110
COST OF HOMES CONSTRUCTED			
CONTRACT COSTS			
Contract-Grounds	2,500	2,500	810
Contract-Alarm Monitoring	500	500	0
Contract Costs	7,626,000	9,439,500	822,623
TOTAL CONTRACT COSTS	7,629,000	9,442,500	823,433
TOTAL COST OF HOMES CONSTRUCTED	7,629,000	9,442,500	823,433
UTILITIES			
Water	200	200	282
Waste Disposal-Garbage	300	300	0
Sewer	0	0	519
TOTAL UTILITIES	500	500	801
TOTAL OPERATING EXPENSES	8,037,001	9,798,875	1,112,598
TOTAL EXPENSES	8,037,001	9,798,875	1,112,598
NET INCOME	212,999	406,125	-155,494

CORPUS CHRISTI HOUSING AUTHORITY AND COASTAL HOUSING PARTNERS
BUDGET CASH FLOW ANALYSIS
Fiscal Year 2025-26 Annual Operating Budget

DESCRIPTION	CORPUS CHRISTI HOUSING AUTHORITY (CCHA)					COASTAL HOUSING PARTNERS (CHP)						GRAND TOTAL
	HAP	HCVF ADMIN	WHO	CLEAR	CCHA TOTAL	BBG	CCFC	THKG	CHP MGMT	Tax Credits	CHP TOTAL	CCHA & CHP
Operating Cash - Unrestricted	\$ -	\$ 5,623,995	\$ 1,038,471	\$ 29,226	\$ 6,691,692	\$ 154,975	\$ 1,039,986	\$ 433,392	\$ 1,066,800	\$ 1,809,328	\$ 4,504,481	\$ 11,196,173
Capital Replacement Reserves						\$ 798,389			\$ -	\$ 2,044,800	\$ 2,843,189	\$ 2,843,189
Windstorm Damage Reserves						\$ 5,447,215			\$ -		\$ 5,447,215	\$ 5,447,215
Restricted Security Deposits						\$ 251,216		\$ 4,467	\$ -	\$ 145,468	\$ 401,151	\$ 401,151
Jurisdiction-Wide Council									\$ 200,843			
Health Benefits									\$ 157,109		\$ 157,109	\$ 157,109
Restricted Reserve									\$ -	\$ 3,041,840	\$ 3,041,840	\$ 3,041,840
									\$ -			
Beginning Balance	\$ -	\$ 5,623,995	\$ 1,038,471	\$ 29,226	\$ 6,691,692	\$ 6,651,795	\$ 1,039,986	\$ 437,859	\$ 1,424,752	\$ 7,041,436	\$ 16,394,985	\$ 23,086,677
Income	\$ 35,833,808	\$ 2,979,276	\$ 1,184,410	\$ 300,000	\$ 40,297,494	\$ 17,601,051	\$ 8,250,000	\$ 708,424	\$ 8,758,693	\$ 6,135,507	\$ 41,453,675	\$ 81,751,169
Expenses	\$ 35,833,808	\$ 2,979,276	\$ 233,841	\$ 241,000	\$ 39,287,925	\$ 17,449,142	\$ 8,037,001	\$ 460,393	\$ 8,704,968	\$ 5,279,546	\$ 39,931,050	\$ 79,218,975
Net Income/Surplus	\$ -	\$ -	\$ 950,569	\$ 59,000	\$ 1,009,569	\$ 151,909	\$ 212,999	\$ 248,031	\$ 53,725	\$ 855,960	\$ 1,522,625	\$ 2,532,194
Ending Balance (Beginning Balance plus Net Income/Surplus)	\$ -	\$ 5,623,995	\$ 1,989,040	\$ 88,226	\$ 7,701,261	\$ 6,803,704	\$ 1,252,985	\$ 685,890	\$ 1,478,477	\$ 7,897,396	\$ 17,917,609	\$ 25,618,870
												\$ -
Capital Replacement Reserves						\$ 798,389				\$ 2,044,800	\$ 2,843,189	\$ 2,843,189
Windstorm Damage Reserves						\$ 5,447,215					\$ 5,447,215	\$ 5,447,215
Restricted Security Deposits						\$ 251,216		\$ 4,467		\$ 145,468	\$ 401,151	\$ 401,151
Jurisdiction-Wide Council									\$ 200,843		\$ 200,843	\$ 200,843
Health Benefits									\$ 157,109		\$ 157,109	\$ 157,109
Restricted Reserve										\$ 3,041,840	\$ 3,041,840	\$ 3,041,840
TOTAL RESTRICTED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,496,820	\$ -	\$ 4,467	\$ 357,952	\$ 5,232,108	\$ 12,091,347	\$ 12,091,347
					\$ -							
Available Funds	\$ -	\$ 5,623,995	\$ 1,989,040	\$ 88,226	\$ 7,701,261	\$ 306,884	\$ 1,252,985	\$ 681,423	\$ 1,120,525	\$ 2,665,288	\$ 5,826,262	\$ 13,527,523

This analysis presents a comprehensive overview of the cash flow positions for CCHA and CHP. It begins with each entity's opening cash balances, incorporates projected revenue receipts and expense disbursements, and calculates the resulting net income or surplus. By combining the beginning cash balance with net income, we determine the available working capital after accounting for restricted cash. Individual entity results are then aggregated under their respective Executive Partners—CCHA and CHP—and finally consolidated to reflect the financial position and cash flow of the organization as a whole. This framework provides the Board with clear visibility into liquidity, operational funding capacity, and overall organizational financial health.

CAPITAL PROJECTS AND EXPENDITURES SUMMARY		
EXECUTIVE PARTNER	REQUEST	FUNDING
CCHA / PROJECT NAME		
HCVP - Artificial Intelligence (AI)	\$139,512	\$139,512
CLEAR - Lots Acquisition & Houses Demolition	\$250,000	\$250,000
GRAND TOTAL CCHA CAPITAL PROJECTS	\$389,512	\$389,512
CHP / PROJECT NAME		
BBG - Wiggins - Stone Overlay	\$500,000	\$500,000
BBG - Wiggins, Make-Ready/Rehabilitation	\$98,406	\$111,461
BBG - Navarro, Make-Ready/Rehabilitation	\$162,827	\$184,428
BBG - La Armada I Electrical Retrofit	\$1,125,000	\$0
BBG - La Armada I, Make-Ready/Rehabilitation	\$238,500	\$270,139
BBG - La Aamada II, Make-Ready/Rehabilitation	\$570,000	\$645,616
BBG - La Armada III, Make-Ready/Rehabilitation	\$112,000	\$126,858
BBG - Clairelaine, Make-Ready/Rehabilitation	\$79,000	\$89,480
BBG - Parkview, Make-Ready/Rehabilitation	\$10,000	\$11,327
BBG - Treyway Phase One Replace HVAC, 89 Units	\$756,000	\$0
BBG - Treyway, Make-Ready/Rehabilitation	\$100,000	\$113,266
BBG - Alaniz, Make-Ready/Rehabilitation	\$42,000	\$47,572
BBG - McKinzie, Make-Ready/Rehabilitation	\$21,000	\$23,786
BBG - RuthMary Price Phase One Roof Replacement	\$900,000	\$0
BBG - RuthMary Price HVAC, 56 Units	\$475,000	\$0
BBG - Ruthmary, Make-Ready/Rehabilitation	\$10,000	\$11,327
BBG - Leeward, Make-Ready/Rehabilitation	\$32,185	\$36,455
TOTAL BBG CAPITAL PROJECTS	\$5,231,918	\$2,171,713
Maintenance - Trucks and Van	\$102,000	\$102,000
AI Technology Infrastructure Upgrade *	\$201,500	\$201,500
Docuware Cloud Solution - Replace FileVision	\$75,720	\$75,720
Corban Townhomes - Multiple Projects	\$1,500,000	\$1,500,000
Corban Townhomes - Make-Ready/Rehabilitation	\$100,000	\$100,000
TOTAL (Non BBG) CAPITAL PROJECTS	\$ 1,979,220	\$ 1,979,220
GRAND TOTAL CHP CAPITAL PROJECTS	\$ 7,211,138	\$ 4,150,933
CORPUS CHRISTI FINANCE CORPORATION (CCFC)		
GRAND TOTAL COST TO CONSTRUCT HOUSES	\$7,629,000	\$7,629,000
GRAND TOTAL ALL CAPITAL PROJECTS	\$ 15,229,650	\$ 12,169,445

* AI Technology Infrastructure Upgrade	
Respondit AI	\$160,000
Jotform Enterprice	\$24,000
ImmediateNow	\$17,500
TOTAL	\$201,500