

**DUKES COUNTY REGIONAL HOUSING AUTHORITY**

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**DCRHA Abbreviated Draft Budget, Fiscal Year 2024**

This Abbreviated Budget is intended to supply town representatives additional details of DCRHA sources of income and areas of expenditure as they relate to total program operations. We welcome the opportunity to answer questions and supply further explanation as requested by committees and representatives.

**ADMINISTRATIVE INCOME**

**Operating Administrative**

Towns - Annual Admin	<b>426,130</b>	~ FY24 Request to the Towns
Housing Office Rental/Utility	33,612	~ DCRHA is landlord to one housing org. at the Housing Office
Rental Assistance Admin.	20,000	~ 4% of sixty CPA funded Rental Assistance situations island-wide
Fees	45,000	~ Ownership lotteries & new development rent-up admin.

<b>Total Income</b>	<b>524,742</b>
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**ADMINISTRATIVE EXPENSE**

**Personnel Expense**

Executive Director	123,583
Finance Manager	90,920
Operations Coordinator	69,229
Administrative Assistant	31,400
Health insurance	48,859
Employer taxes & retirement	57,196
Longevity	4,942

<b>Total personnel expense</b>	<b>426,129</b>
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**Operating Administrative**

Professional Services	28,000
Admin Legal Services	0
Office (telephone, travel, training)	33,000
Housing Office Rent & Utilities	12,132
Operational Reserve	0

<b>Total Operating Admin Expenses</b>	<b>73,132</b>
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**Housing Office Expenses**

Debt Service	14,568
Property Insurance	5,275
Repair & Maintenance	25,000
PILOT (Taxes)	314
Utilities	5,500
Property Management - OPM	0

<b>Total Building Expenses</b>	<b>50,657</b>
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<b>Total Admin Expenses</b>	<b>549,918</b>
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<b>NET ADMINISTRATIVE INCOME *</b>	<b>-25,177</b>
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**Revenue & Rental Income: 101 Units on 17 Properties \***

Rental Income	718,392
Property Administration Fees (7%)	42,612
Capital Grant Income	0
Fee Income	0
Donations	0
Contingency Fee	0
Restricted Development Fund	0

<b>Total Property Income</b>	<b>761,004</b>
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**Rental Property Expenses**

Debt Service	182,139
Property Insurance	45,515
Repair/Maintenance/Turnover	230,000
Capital Expenses	115,000
PILOT (Taxes)	9,410
Utilities	76,500
Property Management OPM (8%)	56,292
Capital Reserve	17,000

<b>Total Property Expenses **</b>	<b>731,856</b>
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<b>NET PROPERTY INCOME</b>	<b>29,148</b>
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\* Figures will vary due to end-of-year accounting consideration of depreciation and/or capitalization.

\* DCRHA portion of Office costs paid from program fees and tenant rental income as needed and available.