

COMMUNITY DEVELOPMENT AGENCY
SUMMARY BUDGET SECTION 8 PROGRAM
FOR THE YEAR ENDING 3/31/2017

	Note	Sch	Adopted 3/31/2017	Adopted 3/31/2016	Actual 3/31/2016	Adopted 3/31/2015	Actual 3/31/2015
Source of Funds - Revenues							
Section 8 -Administration	1	3	320,075	314,560	320,075	301,000	314,560
Interest	1	3	75	195	77	190	197
HAP Revenue	1	3	4,052,969	3,947,389	4,050,802	4,582,309	3,947,389
Total Sources of Funds			\$ 4,373,119	\$ 4,262,144	\$ 4,370,954	\$ 4,883,499	\$ 4,262,146
Use of Funds - Expenses							
Salaries and Benefits							
Salaries		5	132,271	102,736	148,097	99,422	244,170
Fringe Benefits *		6	87,865	71,108	112,608	72,219	25,896
Total Salaries and benefits			\$ 220,135	\$ 173,844	\$ 260,705	\$ 171,641	\$ 270,066
Professional Expenses							
Audit services	2		7,500	7,200	7,200	7,200	7,200
Happy Software support contract			7,300	6,600	6,000	4,725	4,500
HAP Expense	3		4,144,287	4,073,521	4,141,026	4,664,588	4,073,521
Section 8 Inspector /Legal	4		18,000	18,500	17,830	18,000	16,430
Total Professional Expenditures			4,177,087	4,105,821	4,172,056	4,694,513	4,101,651
Other Use of Funds							
Computer backup and support	5		3,500	3,500	6,223	2,750	4,999
Publications, dues, and conferences	6	7	425	425	425	425	425
Office expense	7		3,990	5,055	4,308	4,400	5,057
Income verification	8		50	50		600	36
Copier	9		500	700	471	700	617
Postage	10		100	4,180	1,812	2,975	4,180
Rent Expense to City	11		3,040	3,040	3,040	3,040	3,040
Bad debt expense/deprec	12		-		3,238		(12,113)
Total Other Uses of Funds			11,605	16,950	19,517	14,890	6,242
Total Expenditures			4,408,827	4,296,615	4,452,278	4,881,044	4,377,959
Transfers from/to CDA to/from Sec 8	13		\$ -	\$ (91,466)	\$ -	(84,041)	617
Total use of funds and transfers			4,408,827	4,388,081	4,452,278	4,965,085	4,377,342
Net operating deficit			(35,708)	(125,937)	(81,324)	(81,586)	(115,196)
Source of deficit funding							
Section 8 reserve			35,708	125,937			
Total surplus or (deficit) funding sources			\$ 35,708	\$ 125,937	\$ -	\$ -	\$ -
Changes in net assets	12		(0.00)	-	(81,324)	(81,586)	(115,196)
Net position-beginning			131,441	205,180	212,765	320,076	320,376
Net position-ending			\$ 95,732	\$ 79,243	\$ 131,441	\$ 238,490	\$ 205,180