

**FORT WORTH HOUSING SOLUTIONS
CENTRAL OFFICE COST CENTER BUDGET - SUMMARY
2025 REVISED OPERATING BUDGET**

INCOME	2025 BUDGET REQUEST	2025 REVISED BUDGET	YTD MONTH VARIANCE		BUDGET VARIANCE EXPLANATIONS
			Incr/(Decr) \$	Incr/(Decr) %	
Management Fees	2,119,786	2,046,690	(73,096)	-3.45%	A decrease mainly due to a reduction in Assisted Housing Management and Bookkeeping netted with an increase in CFP Mgmt Fees.
Distribution from Discretionary	8,159,156	6,949,738	(1,209,418)	-14.82%	Reduction due to less funds needed to breakeven because of lower expenses.
Interest	25,000	25,000	(0)	0.00%	
Other Income	153,606	190,521	36,915	24.03%	An increase in other Income is mainly due 10% holdback of the total Operating Subsidy based on 2025 Authorized current funds, Insurance proceeds and rebates.
Rental of Office Space	44,998	44,998	0	0.00%	
TOTAL INCOME	10,502,546	9,256,947	(1,245,599)	-11.86%	
EXPENSES	2025 BUDGET REQUEST	2025 REVISED BUDGET	YTD MONTH VARIANCE		BUDGET VARIANCE EXPLANATIONS
			Incr/(Decr) \$	Incr/(Decr) %	
Administrative Expense	9,602,748	8,461,386	(1,141,362)	-11.89%	
Tenant Services	-	14,974	14,974	0.00%	FWHS paid 50% of Summer Program, Stallion Ridge, Stallion Pointe, Patriot Pointe (LDG Properties)
Utilities	164,325	153,114	(11,211)	-6.82%	A decrease in utilities due to electricity expenses originally budget were higher than actual.
Maintenance	359,945	259,250	(100,695)	-27.98%	This decrease is due to various netted expenses mainly the reduction in reclassification of landscaping svcs at old bldg. and a decrease in A/C services.
Protective Services	70,000	63,324	(6,676)	-9.54%	A slight decrease due to new vendor at Admin building.
General Expense	125,528	127,102	1,574	1.25%	
Total Operating Expenses	10,322,546	9,079,151	(1,243,395)	-12.05%	
Non-operating Expenses	180,000	177,797	(2,204)	-1.22%	A slight decrease due to paying less than expected for the passenger vans.
TOTAL EXPENSES	10,502,546	9,256,947	(1,245,599)	-11.86%	
NET INCOME	0	0	(0)		
NET	0	-	0		

**FORT WORTH HOUSING SOLUTIONS
CENTRAL OFFICE COST CENTER - DETAIL
2025 REVISED OPERATING BUDGET**

8	Account Name	2025 Budget Request	2025 Revised Budget	YTD MONTH VARIANCE		EXPLANATION
				Incr / (Decr) \$	Incr / (Decr) %	
INCOME						
	Management Fee	9,504	9,504	-	0.00%	
	Afford Hsg PH Management Fee	62,640	62,640	-	0.00%	
	HCC Grant Management Fee	5,000	5,417	417	8.33%	
	HCV Management Fee	1,220,000	1,142,077	(77,923)	-6.39%	Decrease due to reduction AH Admin Fees projected to recieve, these fees are 20% of the Admin Revenue received.
	Special Program Management Fee	111,218	93,187	(18,031)	-16.21%	Decrease due to reduction AH Admin Fees projected to recieve, these fees are 20% of the Admin Revenue received.
	CFP Management Fee	97,856	166,864	69,008	70.52%	An increase due to release of additional funds.
	Bookkeeping Fee	540,368	493,802	(46,566)	-8.62%	Decrease due to reduction in AH leasing activity, these fees are calculated at \$7.50 per leased unit.
	Asset Management Fee	73,200	73,200	-	0.00%	
	Distributions from Other Properties	8,159,156	6,949,738	(1,209,418)	-14.82%	Reduction due to less funds needed to breakeven.
	Investments	25,000	25,000	(0)	0.00%	
	Other Income	-	23,521	23,521	0.00%	An increase due to unexpected receipt of insurance proceeds, and credit card Rebates.
	Rental of Central Office	44,998	44,998	0	0.00%	TCHC - Beach St Rent
	Operating Subsidy (Holdback)	153,606	167,000	13,394	8.72%	An increase in Operating Subsidy is expected to be received based on Authorized current funds from HUD. This is 10% of Operating Subsidy received.
TOTAL INCOME		10,502,546	9,256,947	(1,245,599)	-11.86%	
OPERATING EXPENSES						
	Administrative Salaries	4,624,280	3,937,325	(686,956)	-14.86%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Compensated Absence	369,942	342,376	(27,567)	-7.45%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Benefits	247,214	363,777	116,563	47.15%	An increase due to retirement and RIF severances
	FICA	323,744	322,519	(1,226)	-0.38%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Workers Comp	25,391	25,391	0	0.00%	

	SUI	5,262	3,729	(1,532)	-29.13%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Retirement	452,077	353,348	(98,729)	-21.84%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Health Insurance	548,894	465,839	(83,055)	-15.13%	A decrease is due to salary savings resulting from the RIF and the retirement savings.
	Life Insurance	52,964	52,964	(0)	0.00%	
	WAP	1,144	1,144	(0)	-0.01%	
	Car Allowance	115,800	77,347	(38,453)	-33.21%	A decrease due to reduction of personnel that receive car allowance.
	Wellness Program	18,306	23,194	4,888	26.70%	Increase due to reallocation of salary percentage.
	FSA	-	-	-	0.00%	
	Subtotal	6,785,020	5,968,952	(816,067)	-12.03%	
	Sundry:					
	Legal expense	140,000	172,958	32,958	23.54%	The increase is primarily attributes to unbudgeted expenses associated with employee-related matters and tenant legal fees, which were not included in the initial cost estimates.
	Staff Training	83,533	25,118	(58,415)	-69.93%	A decrease due the postponing of company wide training.
	Travel	251,445	146,870	(104,575)	-41.59%	A decrease of due to reduction of personnel and vacant positions that were originally budgeted.
	Audit	4,500	4,500	-	0.00%	
	Publications & Memberships	106,178	91,504	(14,674)	-13.82%	A decrease due to reduction of personnel affecting the use of original budgeted memberships.
	Telephone & Internet	24,877	22,814	(2,063)	-8.29%	Land line telephone and Internet expenses are expected a bit lower than originally projected.
	Postage	4,511	4,511	0	0.01%	Postage expenses are to be remain about the same.
	Forms, etc.	2,000	2,000	(0)	-0.01%	
	Office Supplies	13,800	6,969	(6,831)	-49.50%	A decrease in office supplies due to less items ordered than projected.
	Machine Rental- Xerox	23,214	23,214	0	0.00%	
	Other	33,300	4,599	(28,701)	-86.19%	A decrease due to the reduction of miscellaneous items such as tips, bereavement cards, get well cards were not used as originally estimated.
	ACFR, Annual & Other Reports	18,000	-	(18,000)	-100.00%	We no longer have a contract with Winvale (Meltwater)
	Mileage	9,459	4,200	(5,259)	-55.60%	Estimated mileage expenses expected to decrease as most of employees were not traveling as much as expected.
	Computer Software/Supplies	71,834	196,284	124,450	173.25%	An increase due to continue usage of Laserfishe and addition of Atera the IT ticket system, and Dealpath.
	Licenses & Fees	10,865	10,895	30	0.28%	

	Expendable Equipment	22,275	60,135	37,860	169.97%	An increase due to equipment added to conference rooms, @the Six signage, and various items for @the Six.
	Temporary \ Contract Labor	5,000	18,725	13,725	274.49%	An increase due to adding a temp assistant to Asset Mgmt.
	Meetings	21,500	11,409	(10,091)	-46.94%	A decrease due to expenses not expected to be used as projected for some departments.
	Computer Maintenance	258,250	335,762	77,512	30.01%	An increase due to Annual & other additional Fees from Emphasys that was not included in the Budget.
	Community Events & Sponsorships	28,500	15,733	(12,767)	-44.80%	A reduction do to an increase in sponsorships from outside sources.
	Cell Phone	46,080	46,080	(0)	0.00%	
	Professional Services	1,490,704	1,150,159	(340,545)	-22.84%	A decrease due to reallocation of CVR Strategic Planning, The services for the recruitment of VP of Asset Management and COO were not used.
	Automobile Lease	43,193	43,193	0	0.00%	
	Employee Engagement & Service Awards	87,500	87,200	(300)	-0.34%	
	Subtotal Sundry Expenses	2,800,518	2,484,832	(315,687)	-11%	
	Advertising	7,210	1,932	(5,278)	-73.20%	A decrease due to Auction expenses were less than estimated. (Commercial Recorded).
	Marketing	10,000	5,670	(4,330)	-43.30%	A decrease due to photography, photo & video projections expenses were not used as expected.
	Total Administrative Expenses	9,602,748	8,461,386	(1,141,362)	-11.89%	
	Tenant Services:					
	Tenant Services Contract Cost	-	14,974	14,974	100.00%	FWHS paid 50% of Summer Program, Stallion Ridge, Stallion Pointe, Patriot Pointe (LDG Properties)
	Total Tenant Services	-	14,974	14,974	0.00%	
	Utilities:					
	Water	15,750	21,631	5,881	37.34%	An increase due to adding expenses for the WITC place.
	Electricity	135,450	114,462	(20,988)	-15.50%	A decrease due to prices for the parking lot electricity is not as high as expected.
	Gas	13,125	17,022	3,897	29.69%	An increase due to addition of WITC place.
	Other (Meter Reading)	-	-	-	0.00%	
	Total Utilities	164,325	153,114	(11,211)	-6.82%	
	Maintenance:					
	Maintenance Labor	-	1,250	1,250	100.00%	Sprinkler repair at Texas St.
	Maintenance Materials:					
	Materials	-	743	743	100.00%	An increase in Material costs due to unexpected maintenance repairs.
	Gasoline	22,100	14,591	(7,509)	-33.98%	A decrease due to reduction of personnel.
	Uniforms	2,250	3,000	750	33.33%	Uniforms increased slightly due to prices.
	HVAC Supplies	5,250	734	(4,516)	-86.02%	A decrease in A/C expenses as originally projected.
	Other Supplies	12,525	16,856	4,331	34.58%	Cleaning supplies increased due to adding supplies for WITC place.

	Maintenance Contracts:					
	Grounds, landscaping	75,346	40,000	(35,347)	-46.91%	A decrease due to mowing services for old building was reclassified - Texas Plumbing Solutions contract ended, Superior Care is new contractor.
	Auto Maintenance	12,500	6,123	(6,377)	-51.02%	Decrease due to various reductions in auto maintenance
	Other Maintenance	11,306	11,306	(0)	0.00%	
	Elevator	8,493	8,493	(0)	0.00%	
	Answering Service	764	0	(764)	-99.94%	Reduction due to no answering services used for COCC.
	Air & Heat	107,500	18,652	(88,848)	-82.65%	A significant decrease mainly due to new AC unit and switching vendors from Rush Co. to Texas Air System.
	Garbage Collection	15,254	8,599	(6,655)	-43.63%	A decrease due to change of vendors now using Waste Connections.
	Fire Alarm	14,000	38,164	24,164	172.60%	An increase due to annual inspections and labor alarm service calls mainly at the old bldg..
	Pest Control	-	3,785	3,785	0.00%	A slight increase due to keeping Massey Services under contract and are expected to remain consistent in their pricing - Pest Control includes for 1201 13th St, 1407 & Beach st, locations.
	Burglar Alarm	8,000	14,139	6,139	76.74%	An increase due to addition of WITC.
	Janitorial Services	54,522	52,535	(1,988)	-3.65%	
	File Storage	10,135	19,685	9,549	94.22%	An increase due a slight price increase and to additional one time charges for picking up files at Texas st.
	Locks & Keys	-	597	597	0.00%	Unexpected service call for dead bolt lock.
	Total Maintenance Expenses	359,945	259,250	(100,695)	-27.98%	
	Protective Services:					
	Contract Costs-Security	70,000	63,324	(6,676)	-9.54%	Reduction due to change in vendor.
	Total Protective Services	70,000	63,324	(6,676)	-9.54%	
	General Expenses:					
	Liability Insurance	42,000	43,576	1,576	3.75%	
	Property Insurance	65,533	65,532	(0)	0.00%	
	Automobile Insurance	13,994	13,994	0	0.00%	
	Other Insurance coverage	4,000	4,000	(0)	-0.01%	
	Subtotal - Insurance	125,528	127,102	1,574	1.25%	
	Total General Expenses	125,528	127,102	1,574	1.25%	
	TOTAL OPERATING EXPENSES	10,322,545	9,079,151	(1,243,394)	-12%	
	Nonoperating Expenses:					
	Capital Expenditures	180,000	177,797	(2,204)	-1.22%	A slight decrease due to paying less than expected for the passenger vans.
	Total Nonoperating Expenses	180,000	177,797	(2,204)	-1.22%	
TOTAL EXPENSES	Total Expenses	10,502,545	9,256,947	(1,245,599)	-12%	
INCOME (LOSS)	Net Income	0	0	(0)		
TRANSFER FROM/(TO) OTHER SOURCES		(0)	(0)	0		
NET		-	-	-		