

\*\*\* All present are expected to conduct themselves in accordance with our City's Core Values \*\*\*



## OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department Committee, Agency, Corporation, Quasi-Municipal Corporation or Sub-unit thereof.

Notice is hereby given that the **Community Development Authority** of the City of Wausau, Wisconsin will hold a regular or special meeting on the date, time and location shown below.

**Meeting of the:** **COMMUNITY DEVELOPMENT AUTHORITY BOARD OF THE CITY OF WAUSAU**  
**Date/Time:** **Tuesday, November 26, 2024 at 12:00 pm**  
**Location:** **550 E Thomas Street, Wausau, Wisconsin 54403**  
**Members:** **Sarah Napgezok (C), David Welles, John Wagman, Patrick Gosz, Sarah Watson, Chad Henke, Rachael Hass**

### AGENDA ITEMS FOR CONSIDERATION (All items listed may be acted upon)

1. Call the Meeting to Order
2. Approval of Minutes from 10/23/24
3. Consideration and Possible Action on Resolution #24-009 Administrative Plan (Admin Plan) Update - HCV Program, Riverview Terrace and Riverview Towers, LLC
4. Finance Committee Report
5. Consideration and Possible Action on 2025 Riverview Towers, LLC Program Budget
6. Consideration and Possible Action on Resolution #24-010 - 2025 Public Housing Program Budget
7. Consideration and Possible Action on 2025 Riverview Terrace Program Budget
8. Consideration and Possible Action on 2025 Housing Choice Voucher (HCV) Program Budget
9. Consideration and Possible Action on 2025 Fulton Street Budget
10. Consideration and Possible Action on Resolution #24-011 - 2024 Doubtful Accounts for the Public Housing Program
11. Consideration and Possible Action on Resolution #24-012 - 2024 Doubtful Account for Riverview Towers LLC
12. Operational Issues & Current Activities:
  - A. Occupancy Overview
  - B. Update on WCDA Executive Director Hiring
12. Adjournment

**Sarah Napgezok, Chair**

This Notice was posted at City Hall and emailed to the Media on Wednesday, November 20, 2024 at 2:30 pm. Questions regarding this agenda may be directed to Randy Ffrick, Community Development Interim Director at 715-261-6684

Any person wishing to offer public comment who does not appear in person to do so, may e-mail Juli Birkenmeier at [juli.birkenmeier@wausauwi.gov](mailto:juli.birkenmeier@wausauwi.gov) with "Community Development Authority Board Meeting Public Comment" in the subject line a minimum of 2 hours prior to the meeting start. All public comment, either by email or in person, will be limited to items on the agenda at this time. The message related to agenda items received prior to the meeting will be provided to the Chair.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-6590 or [ADAServices@ci.wausau.wi.us](mailto:ADAServices@ci.wausau.wi.us) to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request.

It is possible that members of, and possible a quorum of members of other committees of the City of Wausau may be in attendance at the above mentioned meeting to gather information. No action will be taken by any such group at the above mentioned meeting other than the committee specifically referred to in this notice.

Other Distribution: City Website, Alderpersons, Board Members, Mayor

**COMMUNITY DEVELOPMENT AUTHORITY**  
**MINUTES**

10/23/2024

**MEMBERS PRESENT:** Sarah Napgezok, David Welles, John Wagman, Patrick Gosz, Chad Henke, Rachael Hass

**MEMBERS ABSENT:** Sarah Watson

**OTHERS PRESENT:** Randy Fifrick, Juli Birkenmeier, Tammy King, Anne Jacobson

**(1) Call the Meeting to Order**

Meeting was called to order at 12:00 pm at 550 E Thomas Street, Wausau, Wisconsin.

**(2) Approval of Minutes from 09/24/2024**

Welles made a motion to approve the minutes from 09/24/24. Wagman seconded. Motion was approved unanimously.

**(3) Discussion and Possible Action on Authorizing the Sub-Recipient Agreement with the City of Wausau for 405 S. 8<sup>th</sup> Avenue, Wausau**

Birkenmeier reviewed the draft sub-recipient agreement included in the board packet, between the Wausau Community Development Authority and the City of Wausau relative to the use of Community Development Block Grant (CDBG) funds for the purchase of 405 S. 8<sup>th</sup> Avenue, Wausau, WI. Birkenmeier stated this agreement contains standard HUD language as well as explains the appropriate uses for the property such as affordable housing. She furthered that the amount of \$100,000 listed in the agreement would cover the cost of the acquisition and any land preparation needed to be ready for construction. Birkenmeier stated the City Attorney has also reviewed the document.

Wagman raised a question about the definition of "Decent Housing," to which Jacobson suggested it relates to Objective 2 in the document. Birkenmeier agreed to seek clarification on this point. Gosz inquired about a section in the agreement stating that if the acquisition and cleanup of the property do not occur within one year, the agreement would become null and void. Birkenmeier again clarified that this agreement specifically pertains to the property acquisition and includes lot preparation for future construction.

Birkenmeier then outlined the timeline for the property purchase, mentioning that former Community Development Executive Director Liz Brodek had presented this initiative to the board in June 2024 for the use of ARPA funds and other sources. She furthered that the proposal passed through redevelopment and the board and received approval from the County Finance and HR meetings on October 9, 2024, and October 22, 2024. She concluded by stating that the sub-recipient agreement needs to be approved and signed in order to utilize CDBG funds for the purchase.

Wagman moved to authorize the sub-recipient agreement with the City of Wausau for the use of CDBG funds to acquire and develop 405 S 8<sup>th</sup> Avenue lot contingent on any clarification from staff on document wording. Welles seconded. Motion was approved unanimously.

**(4) Discussion and Possible Action on Resolution 24-008 – Authorization to Purchase 405 S. 8th Avenue, Wausau, WISCONSIN**

Birkenmeier provided a brief recap from the last meeting relevant to the offer to purchase of 405 S 8<sup>th</sup> Avenue. She explained the board directed staff to negotiate with the County. She furthered that Fifrlick had submitted an offer to purchase the property for the recommended price of \$60,000, noting the lot is assessed at \$99,000. Birkenmeier expanded that this counteroffer was discussed and approved at the County Finance and HR meeting on October 9, 2024, where members inquired about the reasoning behind the amount. She stated that Stratz had explained to the committee that there may be additional costs to prepare the lot for future construction.

Birkenmeier stated that on October 17, 2024, the matter was presented at the County Supervisors meeting, where a contingency clause was added to the purchase offer which stipulates that if the Wausau Community Development Authority does not commence construction on the property within 36 months, the CDA would be required to sell it back to the County at the original purchase price. She reported that the proposal passed with a vote of 17-15 at the County Board Meeting on October 22, 2024. Birkenmeier noted that if the board approves resolution 24-008, the closing date would be set for November 1, 2024. Henke then inquired about the timeline for breaking ground, to which Birkenmeier responded that several factors, including necessary rezoning, would influence that date.

Wagman moved to approve Resolution 24-008. Hass seconded. Motion carried on a roll call vote 6-0

**(5) Operational Issues and Current Activities**

- A. Occupancy Overview** - Birkenmeier reported 99% occupancy at Riverview Towers, 97% at Riverview Terrace and 96% at the Scattered Sites. Staff is currently administering 312 Housing Choice Vouchers.
- B. Scattered Sites Kitchen Countertop Replacement Project Update** – Birkenmeier reported that JAS Construction has completed the 18 scattered sites units designated for 2024. She furthered that Funktion Design completed the punch list for the units and did not find any issues. Birkenmeier mentioned the remaining 19 units will be done in 2025.

**(6) Adjournment**

Respectfully Submitted,

Sarah Napgezek  
Chairperson

**RESOLUTION NO 24-009**

**Section 8 Housing Choice Voucher Program, Riverview Terrace & Riverview Towers LLC**

**ADMINISTRATIVE PLAN**

WHEREAS, the Wausau Community Development Authority (WCDA) operates Riverview Terrace, Riverview Towers LLC and a Section 8 Housing Choice Voucher (HCV) Program within the City of Wausau; and

WHEREAS, the WCDA’s Administrative Plan is applicable to the operation and administration of the Section 8 HCV Program, Riverview Terrace and Riverview Towers LLC; and

WHEREAS, the WCDA is required to have its Board of Commissioners approve any revision or changes to the Administrative Plan; and

WHEREAS, the WCDA is further required to submit the most recent Board approved Administrative Plan to the Department of Housing and Urban Development, Milwaukee Field Office, for retention in its files; and

WHEREAS, the WCDA staff has recommended changes specific to policy and administrative guidance, as well as minor edits to improve its clarity, all complying with federal regulation;

NOW, THEREFORE, BE IT RESOLVED, the Board of Commissioners of the WCDA hereby adopts the updated Administrative Plan and approves its submission to the Department of Housing and Urban Development.

AYES \_\_\_\_\_ NAYS \_\_\_\_\_

Approved Date \_\_\_\_\_

Community Development Authority  
Of the City of Wausau

\_\_\_\_\_  
Sarah Napgezok  
Chairperson

\_\_\_\_\_  
Randy Fifrick  
Interim Executive Director

## Admin Plan Revisions Effective 8/1/2024

The most recent Admin Plan revisions involved many working and language changes mostly pertaining to Housing Opportunity Through Modernization Act (HOTMA) Voucher Final Rule as well as corrections and changes to references, citations, and additions to the glossary. Some of the changes were to generalize inspection language from HQS or NSPIRE to housing quality standards while Chapter 17 relating to Project-Based Vouchers (PBV) was completely rewritten due to the extensive changes implemented with the Final Rule. The changes more specific to policy and administrative guidance are detailed below.

### Chapter 3 - Eligibility

#### 3-I.M.

Participants requesting a live-in aid must submit a new request annually

### Chapter 6 – Income and Subsidy Determinations

#### 6-I.H.

Updated PHA policy on income calculations: child support payments will be calculated by annualizing the previous six months of payments rather than using what was received year to date. If no payments have been made in the past three months and there are no lump sums, the PHA will not include alimony or child support in annual income. This will provide a more accurate picture of current payments.

#### 6-I.M

Updates to the list of federally mandated income exclusions

#### 6-IV.C

HOTMA changes regarding decreases in payment standards. Decreases for participants become effective two years after the decrease rather than at the second annual recertification

### Chapter 7 – Verification

7-II.F – For verification of Social Security Disability benefits, we may now use a benefits letter dated within the appropriate benefit year rather than one dated within the past 60 days.

7.III.G – Assets Disposed of for Less Than Fair Market Value - removed from Admin Plan

### Chapters 8A and 8B – regarding inspections

Chapter 8A continues the policies under Housing Quality Standards and 8B has policies that will begin when the PHA switches over the NSPIRE/VNSPIRE effective October 2025

### Chapter 10 – Moving

#### 10-I.B.

The PHA will issue a family whose HAP contract is being terminated due to an owner failing to make required housing quality standards repairs within the required time frame a voucher no later than 30 days prior to the termination of the HAP contract. The initial term of the voucher will be 120 calendar days

## **Chapter 12 – Terminations**

The PHA has adopted a policy of total nonenforcement of the asset limitation of \$100,000 for all program participants. The asset limitation only applies to initial eligibility determinations for new admissions to the PHA's HCV program.

## **Chapter 17 – PB Vouchers**

This chapter underwent an extensive rewrite for the HOTMA Voucher Final Rule. An overview of some of the changes are:

- Providing a new option for PBV rehabilitated housing, which will permit some or all development activity to occur during the term of the Housing Assistance Payments (HAP) contract under certain conditions, rather than requiring all rehabilitation work to occur before the HAP contract may be executed.
- Allowing for owner-maintained, site-based waiting lists.
- Helps PHAs to serve vulnerable families by allowing a preference for applicants who qualify for voluntary services, including disability-specific services, offered at a particular project.
- Added projects formerly assisted under the Low-Income Housing Tax Credit (LIHTC) program and Section 55 Rural Housing programs to the list of projects that are entirely excluded from the cap on the number of voucher units that may be project-based by a PHA.
- Allows PHAs to project-base additional units where public housing is being demolished or sold so that PBV assistance can include off-site replacement housing for families.
- Allows PHAs to provide project-based vouchers to manufactured housing.
- Provides an option for automatic Operating Cost Adjustment Factor rent adjustments in PBV projects to simplify the process.
- Expands the categories of projects that can be selected without competition to include PHA-owned projects.
- Provides new PHA-owned certification forms in lieu of the Agreement to enter into a HAP (AHAP) and HAP contracts to reduce the administrative burden on PHAs development PHA-owned projects.
- Increases HAP contract flexibilities to align with future refinancing terms, adds eligible units during the contract term, and provides a family right to remain after contract termination.

## **Chapter 18 – PBV RAD Program**

Replaced NSPIRE to HQS where relevant within the chapter.

Updated language allowing a PHA to enter into a HAP contract prior to all units initially meeting HQS standards if the PHA adopted this policy as long as the deficiencies are non-life-threatening conditions.

Added language on the inspection process and HAP contract execution for owners.

Removed Earned Income Disallowance section.

**FINANCE COMMITTEE REPORT**  
**November 7, 2024 FINANCE COMMITTEE MEETING**

TO: Wausau Community Development Authority Commission

FROM: Patrick Gosz, Finance Committee Chair

DATE: November 17, 2024

RE: Finance Committee Meeting held on November 7, 2024

The finance committee met with Juli Birkenmeier, Sarah Napgezok, and Tammy King. David Welles was absent. The minutes of the August 8, 2024, finance committee meeting were approved.

**Review of CDA Accounts**

Birkenmeier distributed and reviewed the WCDA's investment balances of September 30, 2024. The bank accounts totaled \$7,769,862.23. Birkenmeier indicated that Gorman and Company will not be taking the expected draw in 4<sup>th</sup> quarter as previously discussed and will now be requesting the funds in 2025. Birkenmeier stated that all the accounts are earning interest at 3.76%, with the exception of the Fulton Street account which is earning interest at 2.27%. Birkenmeier stated there were no other items to note. Napgezok commented that interest rates will be lowered again in the fourth quarter.

**Review of Capital Funds as of September 30, 2024**

Birkenmeier reviewed the Capital Fund Program (CFP) grant summary Budget Detail. As of September 30, 2024, the CFP 2023 has been fully obligated and has a disbursement balance of \$20,058.74, with a disbursement date of February 16, 2027. She mentioned the remaining balance will be used for the kitchen countertop replacement project for 37 of the scattered sites. She reviewed the CFP 2024 which has a grant amount of \$103,092. The grant has an obligation balance of \$7,877.94 with a disbursement balance of \$102,692. This grant carries an obligation end date of May 6, 2026, and a disbursement end date of May 6, 2028. She has earmarked these funds for the kitchen countertop replacement project, day to day operations, architect fee and site improvements.

**Review of 2024 3<sup>rd</sup> Quarter Financial Statements**

Birkenmeier reviewed the 2024 third-quarter financials for the WCDA's budgeted programs. She provided a brief overview of the Year-to-Date versus Budget line items -Finance Committee Report.

Birkenmeier then reviewed the 2024 third-quarter financials for Riverview Towers LLC, summarizing Year-to-Date versus Budget line items and further explained budget variances which are also further detailed in the Finance Committee Report.

The income and expenses through the third quarter 2024 of both entities were reviewed with items of note as provided and explained by Birkenmeier as follows.

**CDA – Includes Public Housing and Riverview Terrace.**

**TTL TENANT REV** - Slightly over budget on Tenant Revenue Income.

**TTL OTH REV** - Approximately \$9,700 under budget. Again this number is slightly skewed due to the sale of the JD tractor in 2nd Qtr. Without the sale we would be approximately \$20,500 under budget. Approximately \$3,570 relates to the NCHC lease termination in January 2024 that was included in the 2024 budget. The remaining variance is related to the decreased operating subsidy awarded by HUD.

**TTL ADMIN EXP** - Approximately \$5,000 under budget. This mostly relates to admin salary and benefits. When the City provided 2024 salary/benefit numbers they didn't accurately input wages. New/promoted employees were kept at the salary rate of the previous employees.

**TTL TENANT SERVICE** - This is slightly under budget.

**UTILITY EXP** - Approximately \$8,400 under budget. Much of this variance is related to the timing of the water/sewer and gas/electricity utility billings.

**TTL MAINTENANCE EXP** - Approximately \$12,700 under budget relating to lower maintenance contract expenses to date (heating & cooling, unit turnaround, landscape & grounds snow removal) and lower maintenance material costs.

**TTL PROTECTIVE SERVICE EXP** - Slightly under Budget.

**TTL OTHER EXP** - Approximately \$4,900 over Budget. Normally the City does not bill for 2024 property and liability insurance premiums until 4th quarter. However, this year we paid this out in the 2nd quarter. This should even out by year end.

**TTL EXTRAORDINARY/CASUALTY EXP** - Approximately \$6,800 over budget. In July 2024 Riverview Terrace was struck by lightning causing extensive damage to the chiller and intercom system. An insurance claim was submitted, and we will receive reimbursement less our deductible. The total cost of repairs was \$12,423. This will remain over budget.

**DEPRECIATION** - Approximately \$2,100 over budget. The variance relates primarily to Riverview Terrace.



## **Riverview Towers LLC**

**TTL TENANT REV** - Approximately \$5,000 over budget. This is due to higher occupancy maintained throughout the year as well as tenants having higher income.

**TTL OTH REV** - Approximately \$3,100 under budget. This variance is mostly related to lower HAP revenue and higher than anticipated interest income. This variance has leveled out over the year.

**TTL ADMIN EXP** - Approximately \$12,900 under budget. When the City provided 2024 salary/benefit information, they didn't accurately input wages. New/promoted employees were kept at the salary rate of the previous employees. This variance will remain for 2024.

**TTL TENANT SERVICE** - Approximately \$2,900 under budget. This budget line item refers to Rec & Social expenses and the Tenant Store expenses. This will catch up slightly in the 4th quarter following the tenant Christmas Party. We remain under budget for the Tenant Store. The 2025 budget for the Tenant Store has been reduced to account for this variance.

**UTILITY EXP** - Approximately \$43,500 under budget. Some of the variance is due to the timing of the water/sewer and WPS billing. To date, \$33,200 of this variance is related to the gas/electricity utility which has had a lower usage for both winter and summer which have been milder than in previous years.

**TTL MAINTENANCE EXP** - Approximately \$12,200 under budget. This is due to cost savings on maintenance materials and maintenance costs.

**TTL PROTECTIVE SERVICE EXP** - Slightly under budget.

**TTL OTHER EXP** - Approximately \$4,900 over budget. This is due to paying the WHEDA monitoring fee in the 1st quarter and a higher than anticipated PILOT payment.

**TTL EXTRAORDINARY/CASUALTY EXP** - Approximately \$1,800 over budget. This is due to the vehicle accident that occurred in January which damaged a concrete bench and light pole in the front of RVT. The cost for the repairs/replacement was \$5,586.60. The insurance company issued the reimbursement for this in July.

**DEPRECIATION EXPENSE** - Slightly over budget.

## Review of 2025 Operating Budgets

Juli reviewed the 2025 budgets in detail with the following items of special note:

### Riverview Towers LLC

- Increased tenant revenue based on maintaining nearly 100% occupancy and increased tenant income.
- Kept investment income the same as 2024 budget. Higher bank balances expected to make up for lower interest rates.
- Increased HAP revenue due to the anticipated OFAC increase expected for 2025. This is difficult to budget as so much is relied upon tenant rent which is hard to predict.
- Employee salaries and benefits are based on the budget information provided by the City
- Water was reduced to reflect reduced usage
- Electricity was reduced to reflect reduced usage
- Gas was reduced to reflect reduced usage
- Maintenance materials were increased to account for additional replacements needed for tenant door locks. We are having to order in bulk as these locks are no longer being manufactured.
- Maintenance contract costs were decreased. We won't need to do PM on boilers or chillers or have the window washing since this was done in 2024.

### CDA-Public Housing - Includes 46 scattered sites.

- Increased tenant revenue as continued higher rents are anticipated in 2025. This assumes that tenant wages will continue to increase in 2025.
- Slightly increased investment income expecting higher amounts invested albeit at lower yields.
- The operating subsidy was substantially reduced. Hawkins Ash assists with this budget number.
- The audit fee budget was slightly increased. It is based on the agreement with CLA which covers our 2024 CDA and RVT audits scheduled for early 2025. We currently piggyback with the City on this agreement.
- Employee salaries and benefits are based on the budget information provided by the City.
- Water was significantly increased due to under budgeting in 2024. Wausau Water works confirmed that there won't be a rate increase for 2025 so was able to use 2024 usage to determine expense for 2025.
- Sewer was slightly decreased due to account for 2024 usage as again the rate information provided by Wausau Water Works shows no rate increase for 2025.
- The payment in lieu of taxes budget was increased as it is based on a rental/utility calculation which is expected to increase to account for higher rental income and

lower utility expense expected for 2025.

- Maintenance costs were slightly increased to account for the upcoming NSPIRE inspection expected in early 2026.

### Riverview Terrace

- 2025 will be the third year we are operating Riverview Terrace as an independent living facility versus an assisted living.
- Tenant revenue has been increased reflecting anticipated increased occupancy resulting from the change as well as the 2.5% SSA COLA in 2025.
- Increased investment income reflecting increased anticipated amount invested.
- Increased HAP revenue to be more in line with what was paid in 2024.
- Water and sewer were adjusted closer to usage for 2024 as Wausau Waters works won't be increasing the rate for 2025.
- Gas and electricity were decreased as they were over budgeted in 2024 and is expecting similar usage.
- Maintenance materials increase reflects the replacement of 37 smoke detectors within the units and guest room.
- Protective Services was increased with the signing of the new contract and the additional of the new intercom that was replaced due to the storm damage.
- Heating and Cooling was increased to account for potential part replacements needed on the chiller system.
- Janitorial was decreased as window washing was completed in 2024 and won't be done again for 2025.

### HCV - Housing Choice Voucher

- As noted in previous years, this is not a required budget. However, HUD does recommend it and it is a good benchmark to utilize for running the program.
- HAP receipts can only be used for HAP payments. Thus, the budget only includes the Admin Fee income and related administrative expenses paid out of the program.
- HUD Admin revenue has been increased based on the 2024 actual exceeding 2024 budget.
- Port Admin revenue has been slightly reduced.
- Employee salaries and benefits are based on the budget information provided by the City.
- Staff training has been increased to include necessary training on VNSPIRE inspections that will be implemented for the program in October 2025.
- Accounting fee budget slightly reduced based on 2024 experience.
- Audit fee budget slightly reduced based on 2024 experience.
- Maintenance labor and benefits are based on the budget information provided by the City.

## Fulton Street

- This is the first budget we have prepared for the Fulton Street property.
- Tenant revenue less than estimated 2024 revenue. We are transitioning from an income based calculation to a flat affordable rate per person.
- Laundry income is based upon what was received in 2024 as tenants utilized the coin-operated washer and dryer.
- Tenant charges/Other income reflects the leased unit to Succeed to Independence who just renewed their lease effective January 1, 2025.
- Employee salaries and benefits are based on the budget information provided by the City.
- Office expense was lowered from the actual expense in 2024. Staff has reallocated expenses since this property is so small and minimal supplies.
- Accounting fee budget increased over 2024 estimated fee.
- Utilities increased over 2024 estimated utilities.
- General expenses increased over 2024 estimates for insurance and payment in lieu of taxes.

The Committee approved the budgets for presentation and approval by the full commission. As in prior years, any changes that Juli makes between our meeting date and monthly board meeting will be highlighted on the final budgets distributed for approval.

### **Next Meeting of the Finance Committee**

March 6, 2025, is the date for the next Finance Committee meeting.

Respectfully submitted,

Patrick Gosz, Chair

**COMMUNITY DEVELOPMENT AUTHORITY  
CAPITAL FUND PROGRAM  
As of 09/30/24**

<b>FUND #</b>	<b>GRANT AMOUNT</b>	<b>OBLIGATION START</b>	<b>OBLIGATION END</b>	<b>OBLIGATION BALANCE</b>	<b>DISBURSEMENT END</b>	<b>DISBURSEMENT BALANCE</b>
<b>501-23</b>	\$ 101,096	02/17/23	02/16/25	\$ 0.00	02/16/27	\$ 20,058.74
<b>501-24</b>	\$ 103,092	05/06/24	05/06/26	\$ 7,877.94	05/06/28	\$ 102,692.00
						\$ 122,750.74

**CFP 2023 BUDGET DETAIL**

Fees & Costs	Architect/Consultant Fees	\$ 7,840.00
Site Improvements	Tree Maintenance/Landscaping/Sewer Lateral	\$ 5,392.68
Dwelling Structures	Roof Replacement – 1901 Bopf Street (partial)	\$ 71,097.38
Dwelling Structures	Kitchen Countertop Replacement (partial)	<u>\$ 16,765.94</u>
<b>2023 Grant Total</b>		<b>\$ 101,096.00</b>

**CFP 2024 BUDGET DETAIL**

Dwelling Structures	Kitchen Countertop Replacement (partial)	\$ 96,000.00
Operations	Day-to-Day Operations	\$ 3,853.00
Fees & Costs	Architect/Consultant Fees	\$ 2,839.00
Site Improvements	Tree Maintenance/Landscaping/Sewer Lateral	<u>\$ 400.00</u>
<b>2024 Grant Total</b>		<b>\$ 103,092.00</b>

COMMUNITY DEVELOPMENT AUTHORITY  
INCOME STATEMENT SUMMARY THROUGH SEPTEMBER 30, 2024

	<b>2024 QUARTERLY</b>	<b>2024 YTD</b>	<b>2024 BUDGET</b>	<b>2023 YTD</b>
TTL TENANT REV	\$92,281.00	\$276,638.00	\$276,121.50	\$272,977.01
TTL OTHER REV	\$117,677.61	\$334,785.24	\$344,563.50	\$330,371.33
<b>TOTAL REVENUE</b>	<b>\$209,958.61</b>	<b>\$611,423.24</b>	<b>\$620,685.00</b>	<b>\$603,348.34</b>
TTL ADMIN EXP	\$35,778.56	\$119,600.54	\$124,627.50	\$111,084.62
TTL TENANT SRVC EXP	\$1,504.62	\$1,171.09	\$2,062.50	\$1,450.95
TTL UTILITY EXP	\$23,976.43	\$64,829.69	\$73,318.50	\$63,197.60
TTL MAINTENANCE EXP	\$35,129.44	\$108,169.76	\$120,894.75	\$111,608.32
TTL PROTECTIVE SRVC EXP	\$981.25	\$2,572.54	\$3,075.00	\$2,924.46
TTL OTHER EXP	\$12,460.66	\$38,091.39	\$33,172.50	\$22,229.90
TTL EXTRA/CASUALTY EXP	\$8,603.12	\$8,603.12	\$1,800.00	\$0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$118,434.08</b>	<b>\$343,038.13</b>	<b>\$358,950.75</b>	<b>\$312,495.85</b>
<b>INCOME/(LOSS) BEFORE DEPRECIATION</b>	<b>\$91,524.53</b>	<b>\$268,385.11</b>	<b>\$261,734.25</b>	<b>\$290,852.49</b>
DEPRECIATION EXP	\$94,474.74	\$283,424.22	\$281,307.00	\$283,439.61
<b>NET INCOME/(LOSS)</b>	<b>(\$2,950.21)</b>	<b>(\$15,039.11)</b>	<b>(\$19,572.75)</b>	<b>\$7,412.88</b>

Wausau Community Development Authority

Balance Sheet

September 30, 2024

		<b>Low Rent (46 Scattered Sites) (Fund 01)</b>	<b>Voucher (Sec 8) (Fund 02)</b>	<b>Riverview Terrace (Fund 12)</b>	<b>Business Activity ** (Fund 15)</b>	<b>Business Activity II (Fund 17)</b>	<b>Redevelopment (Fund 16)</b>	<b>Entity Wide Total</b>	<b>2023 Entity Wide Total</b>
	<b>ASSETS</b>								
	<b>Cash</b>								
'1111	Cash - Unrestricted	4,798.89	967,044.12	365,833.53	1,259,064.58	0.00	76,451.31	2,673,192.43	2,322,962.52
'1117	Petty Cash	75.00	25.00	0.00	0.00	0.00	0.00	100.00	100.00
'1118	Change Fund	20.00	0.00	0.00	0.00	0.00	0.00	20.00	20.00
'1162	Cash - Savings	1,476,490.78	0.00	0.00	0.00	376,752.49	0.00	1,853,243.27	1,738,892.40
	<b>Total Cash</b>	<b>1,481,384.67</b>	<b>967,069.12</b>	<b>365,833.53</b>	<b>1,259,064.58</b>	<b>376,752.49</b>	<b>76,451.31</b>	<b>4,526,555.70</b>	<b>4,061,974.92</b>
	<b>Accounts Receivable</b>								
1121	Accounts Receivable- Fraud	0.00	1,045.00	0.00	0.00	0.00	0.00	1,045.00	970.00
'1122	Accounts Receivable - Tenants	666.51	0.00	58.00	0.00	0.00	0.00	724.51	2,032.86
1125	Accounts Receivable - HUD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1129	Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1128	Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
'1145	Accrued Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Accounts Receivable</b>	<b>666.51</b>	<b>1,045.00</b>	<b>58.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,769.51</b>	<b>3,002.86</b>
	<b>Other Current Assets</b>								
1210	Prepaid Expenses	1,752.03	1,752.03	3,678.60	0.00	0.00	0.00	7,182.66	7,237.19
'1211	Prepaid Insurance	2,421.81	341.64	2,153.19	0.00	1,100.34	0.00	6,016.98	0.00
'1295	Interfund due to/from	0.00	0.00	0.00	0.00	6,407.01	0.00	6,407.01	6,097.41
	<b>Total Other Current Assets</b>	<b>4,173.84</b>	<b>2,093.67</b>	<b>5,831.79</b>	<b>0.00</b>	<b>7,507.35</b>	<b>0.00</b>	<b>19,606.65</b>	<b>13,334.60</b>
	<b>Noncurrent Assets</b>								
1350	CDA Mortgage Sale	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
'1400	Land/Structures/Equip Less Accum. Deprn	2,907,501.94	11,356.09	1,614,743.66	60,000.00	0.00	0.00	4,593,601.69	4,951,317.24
1500	Note Receivables - Tax Credits	3,828,811.35	0.00	0.00	1,880,969.40	0.00	0.00	5,709,780.75	5,651,886.17
1600	Investment in Tax Credits	174,805.54	0.00	0.00	0.00	0.00	0.00	174,805.54	174,797.39
	<b>Total Noncurrent Assets</b>	<b>6,911,118.83</b>	<b>11,356.09</b>	<b>1,614,743.66</b>	<b>1,940,969.40</b>	<b>0.00</b>	<b>0.00</b>	<b>10,478,187.98</b>	<b>10,778,000.80</b>
	<b>TOTAL ASSETS</b>	<b>8,397,343.85</b>	<b>981,563.88</b>	<b>1,986,466.98</b>	<b>3,200,033.98</b>	<b>384,259.84</b>	<b>76,451.31</b>	<b>15,026,119.84</b>	<b>14,856,313.18</b>





Wausau Community Development Authority - Entity Wide  
Income Statement  
September 30, 2024

= Voucher, Redevelopment, and Business Activities I & II

	2024 Quarterly	2024 YTD	2024 Budget	2023 Quarterly	2023 YTD	2023 Budget
<b><u>REVENUES</u></b>						
<b>Tenant Revenue</b>						
'3420 Tenant Revenues - Rent	91,281.00	276,638.00	276,121.50	94,235.00	269,455.00	240,543.00
'3420 Tenant Revenues - Rent	0.00	0.00	0.00	0.00	0.00	0.00
Housing Assistance Pymt	0.00	0.00	0.00	0.00	0.00	0.00
Housing Assistance Pymt	0.00	0.00	0.00	0.00	0.00	0.00
'3421 Tenant Rent - Vacancy Loss	0.00	0.00	0.00	0.00	0.00	0.00
'3421 Tenant Rent - Vacancy Loss	0.00	0.00	0.00	0.00	0.00	0.00
'3422 Tenant Revenue - excess utilities	1,007.01	3,136.08	3,600.00	1,465.98	3,522.01	3,060.00
'3422 Tenant Revenue - excess utilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Tenant Revenue</b>	<b>92,288.01</b>	<b>279,774.08</b>	<b>279,721.50</b>	<b>95,700.98</b>	<b>272,977.01</b>	<b>243,603.00</b>
<b>Other Revenue</b>						
3410 Revenue - HUD	0.00	0.00	0.00	0.00	0.00	0.00
3410 Revenue - HUD	620,550.00	1,767,471.00	221,625.00	581,274.00	1,563,067.00	206,262.00
'3430 Interest Income	30,711.37	91,163.17	84,650.25	29,467.14	84,529.91	42,991.50
'3430 Interest Income	35,299.81	106,078.03	19,500.00	34,773.86	105,210.64	1,305.00
'3435 Restricted Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
'3435 Restricted Interest Income	0.00	0.00	0.00	0.00	0.00	0.00
Gain/loss on sale of equipment	0.00	10,800.00	0.00	0.00	1,300.00	0.00
Gain/loss on sale of equipment	0.00	0.00	0.00	0.00	0.00	0.00
'3440 Other Charges for Services	3,579.24	8,457.07	9,225.00	1,643.70	4,529.56	4,881.00
'3440 Other Charges for Services	0.00	0.00	0.00	0.00	0.00	0.00
3450 Fraud Recovery	0.00	0.00	0.00	0.00	0.00	0.00
3450 Fraud Recovery	105.00	967.18	375.00	0.00	281.00	369.00
3480 Other Revenue	0.00	540.00	4,110.00	3,982.00	9,822.86	5,025.00
3480 Other Revenue	9,693.10	28,930.90	0.00	9,148.49	27,693.79	0.00
Port In Hap & Admin	-942.00	128.43	397.50	1,609.43	1,609.43	0.00
3690 CFP Operations	0.00	0.00	3,750.00	0.00	0.00	3,750.00
3691 Operating Subsidy	52,856.00	129,341.00	149,625.00	49,638.00	146,405.00	141,300.00
3691 Operating Subsidy	0.00	0.00	0.00	0.00	0.00	0.00
3691 Cash Receipts from Section 8	30,531.00	94,484.00	93,203.25	29,810.00	83,784.00	70,362.00

3691	Developer Fees	0.00	0.00	0.00	0.00	0.00	0.00
3692	Insurance Proceeds/VNA Charges to Tenants	0.00	0.00	0.00	0.00	0.00	0.00
3692	Insurance Proceeds/VNA Charges to Tenants	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Revenue</b>		<b>782,383.52</b>	<b>2,238,360.78</b>	<b>586,461.00</b>	<b>741,346.62</b>	<b>2,028,233.19</b>	<b>476,245.50</b>

**TOTAL REVENUES**

<b>874,671.53</b>	<b>2,518,134.86</b>	<b>866,182.50</b>	<b>837,047.60</b>	<b>2,301,210.20</b>	<b>719,848.50</b>
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**EXPENSES**

**Administrative Expenses**

4110	Administration Salaries	17,816.15	55,823.91	64,590.00	18,945.10	59,376.03	59,292.00
4110	Administration Salaries	34,847.85	110,786.77	92,523.75	34,205.30	104,730.46	84,600.00
4120	Advertising and Marketing	333.00	1,049.00	1,162.50	306.42	1,991.83	1,102.50
4120	Advertising and Marketing	0.00	366.00	450.00	140.87	140.87	495.00
4130	Legal Expense	0.00	0.00	375.00	0.00	0.00	375.00
4130	Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00
4140	Staff Training	0.00	525.00	1,350.00	954.11	1,454.11	1,350.00
4140	Staff Training	0.00	1,475.00	1,050.00	215.26	715.26	1,050.00
4150	Travel	70.82	308.38	825.00	296.35	582.07	750.00
4150	Travel	8.65	167.82	600.00	103.50	450.79	600.00
4160	Office Expense	1,905.76	7,081.66	6,675.00	1,569.21	5,020.44	7,635.00
4160	Office Expense	1,782.91	8,653.73	7,650.00	1,956.94	6,448.53	7,875.00
4170	Accounting Fees	2,246.00	5,383.00	5,461.50	1,594.00	4,825.00	5,319.00
4170	Accounting Fees	1,864.00	6,783.00	4,950.00	2,217.50	6,013.50	5,040.00
4171	Audit Fees	2,728.39	18,139.56	10,788.00	2,115.75	8,904.76	6,225.00
4171	Audit Fees	2,979.36	11,889.49	4,231.50	1,951.25	9,690.24	2,331.00
4182	Empl. Benefit Contrib. -Admin	9,197.72	27,931.10	30,025.50	7,490.52	25,806.32	27,848.25
4182	Empl. Benefit Contrib. -Admin	15,495.37	46,821.78	30,705.75	11,261.35	35,356.09	37,440.00
	Empl. Benefit Contrib. -Maint	0.00	0.00	0.00	0.00	0.00	0.00
	Empl. Benefit Contrib. -Maint	0.00	0.00	0.00	0.00	0.00	0.00
4190	Other Admin and Sundry	500.49	570.49	825.00	489.80	559.80	900.00
4190	Other Admin and Sundry	248.00	1,693.00	187.50	244.90	244.90	975.00
4191	Telephone	980.23	2,788.44	2,550.00	847.55	2,554.26	2,460.00
4191	Telephone	376.98	1,032.09	825.00	275.98	813.19	900.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
4195	Outside Mgt Fees	0.00	0.00	0.00	0.00	0.00	0.00
4195	Outside Mgt Fees	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Administrative Expenses</b>		<b>93,381.68</b>	<b>309,269.22</b>	<b>267,801.00</b>	<b>87,181.66</b>	<b>275,678.45</b>	<b>254,562.75</b>

**Tenant Services Expenses**

4210	Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00
4210	Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00

4220	Rec. Pub., and Other	1,504.62	1,171.09	2,062.50	1,097.02	1,450.95	2,250.00
4220	Rec. Pub., and Other	0.00	0.00	0.00	0.00	0.00	0.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
4221	Tenant Store Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4221	Tenant Store Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4230	Contract Costs/VNA Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4230	Contract Costs/VNA Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Tenant Services Expenses</b>	<b>1,504.62</b>	<b>1,171.09</b>	<b>2,062.50</b>	<b>1,097.02</b>	<b>1,450.95</b>	<b>2,250.00</b>

#### Utility Expenses

4310	Water	6,257.95	16,540.25	13,563.00	4,217.38	10,398.03	12,504.00
4310	Water	0.00	0.00	0.00	0.00	0.00	0.00
4320	Electricity	8,777.40	20,133.68	24,000.00	9,384.45	22,500.76	24,480.00
4320	Electricity	0.00	0.00	0.00	0.00	0.00	0.00
4330	Gas	670.73	6,422.69	10,575.00	731.33	10,542.60	12,807.00
4330	Gas	0.00	0.00	0.00	0.00	0.00	0.00
4360	Sewer	7,048.93	18,628.25	21,525.00	7,210.16	17,582.39	18,558.00
4340	Sewer	0.00	0.00	0.00	0.00	0.00	0.00
4390	Other Utilities Expense	1,221.42	3,104.82	3,655.50	913.25	2,173.82	2,646.00
4390	Other Utilities Expense	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Utility Expenses</b>	<b>23,976.43</b>	<b>64,829.69</b>	<b>73,318.50</b>	<b>22,456.57</b>	<b>63,197.60</b>	<b>70,995.00</b>

#### Maintenance Expenses

4410	Maint. Labor	17,479.20	55,856.83	57,875.25	17,579.06	56,297.03	54,513.00
4410	Maint. Labor	3,559.21	11,256.74	11,680.50	3,404.40	11,156.46	11,064.75
4420	Maint. Materials	2,876.18	9,689.93	12,225.00	4,399.34	14,048.71	12,465.00
4420	Maint. Materials	0.00	0.00	0.00	0.00	0.00	0.00
4430	Maintenance Contracts	6,523.45	17,097.83	22,537.50	3,953.28	16,287.81	24,583.50
4430	Maintenance Contracts	0.00	0.00	0.00	0.00	0.00	0.00
4431	Garbage & Trash Removal	623.62	2,152.96	2,475.00	637.78	2,285.45	2,178.00
4431	Garbage & Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00
4433	Empl. Benefit Contr. Maint.	7,626.99	23,372.21	25,782.00	7,393.44	22,689.32	22,635.00
4433	Empl. Benefit Contr. Maint.	519.60	1,643.04	2,073.75	493.56	1,617.10	1,575.00
	Misc. Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Misc. Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Maintenance Expenses</b>	<b>39,208.25</b>	<b>121,069.54</b>	<b>134,649.00</b>	<b>37,860.86</b>	<b>124,381.88</b>	<b>129,014.25</b>

#### Protective Services Expenses

4460	Labor	0.00	0.00	0.00	0.00	0.00	0.00
4460	Labor	0.00	0.00	0.00	0.00	0.00	0.00
4470	Materials	0.00	248.69	0.00	0.00	0.00	0.00
4470	Materials	0.00	0.00	0.00	0.00	0.00	0.00
4480	Contract Costs	981.95	2,323.85	3,075.00	1,244.82	2,924.46	3,375.00
4480	Contract Costs	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Protective Services</b>		<b>981.95</b>	<b>2,572.54</b>	<b>3,075.00</b>	<b>1,244.82</b>	<b>2,924.46</b>	<b>3,375.00</b>
<b>Other General Expenses</b>							
4510	Insurance Expense	5,704.50	16,771.95	12,892.50	661.56	1,656.57	11,575.50
4510	Insurance Expense	2,463.76	7,320.60	3,018.75	827.40	2,036.97	2,961.00
4520	Payment in Lieu of Taxes	6,831.16	21,494.44	20,280.00	7,324.44	20,977.94	17,261.25
4520	Payment in Lieu of Taxes	0.00	0.00	0.00	0.00	0.00	0.00
4570	Collection Losses	-75.00	-175.00	0.00	0.00	-404.61	0.00
4570	Collection Losses	0.00	0.00	300.00	0.00	0.00	525.00
4590	Other General Expense	0.00	0.00	0.00	0.00	0.00	0.00
4590	Other General Expense	0.00	0.00	750.00	0.00	0.00	1,125.00
	Gain/Loss on Investments	0.00	0.00	0.00	0.00	0.00	0.00
	Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
4595	Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
4595	Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other General Expenses</b>		<b>14,924.42</b>	<b>45,411.99</b>	<b>37,241.25</b>	<b>8,813.40</b>	<b>24,266.87</b>	<b>33,447.75</b>
<b>Extraordinary/Casualty Loss Expenses</b>							
4610	Labor	0.00	0.00	1,800.00	0.00	0.00	1,800.00
4610	Labor	0.00	0.00	0.00	0.00	0.00	0.00
4620	Labor	8,603.12	8,603.12	0.00	0.00	0.00	0.00
4620	Labor	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Extraordinary/Casualty Loss</b>		<b>8,603.12</b>	<b>8,603.12</b>	<b>1,800.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,800.00</b>
<b>Housing Assistance Payments</b>							
4715	Hap Expenses	524,248.00	1,515,309.91	0.00	475,895.00	1,316,123.00	0.00
<b>Total Hap expenses</b>		<b>524,248.00</b>	<b>1,515,309.91</b>	<b>0.00</b>	<b>475,895.00</b>	<b>1,316,123.00</b>	<b>0.00</b>
<b>Depreciation Expense</b>							
4800	Depre Expense - PHA Funded	94,474.74	283,424.22	281,307.00	94,479.87	283,439.61	294,600.00
4800	Depre Expense - PHA Funded	554.55	1,663.65	1,663.50	585.60	1,756.80	1,440.00
<b>Total Depreciation Expense</b>		<b>95,029.29</b>	<b>285,087.87</b>	<b>282,970.50</b>	<b>95,065.47</b>	<b>285,196.41</b>	<b>296,040.00</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>801,857.76</b>	<b>2,353,324.97</b>	<b>802,917.75</b>	<b>729,614.80</b>	<b>2,093,219.62</b>	<b>791,484.75</b>
<b>Change in Net Position</b>		<b>72,813.77</b>	<b>164,809.89</b>	<b>63,264.75</b>	<b>107,432.80</b>	<b>207,990.58</b>	<b>-71,636.25</b>

<b>Prior Year Adjustments</b>							
6010	Prior Year Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
6010	Prior Year Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Prior Year Adjustments</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Equity Transfers</b>							
9116	Equity Transfers	0.00	0.00	0.00	0.00	8,800.00	0.00
9116	Equity Transfers	0.00	0.00	0.00	0.00	-8,800.00	0.00
<b>Total Equity Transfers</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCOME/LOSS</b>		<b>72,813.77</b>	<b>164,809.89</b>	<b>63,264.75</b>	<b>107,432.80</b>	<b>207,990.58</b>	<b>-71,636.25</b>

RIVERVIEW TOWERS LLC  
INCOME STATEMENT SUMMARY THROUGH SEPTEMBER 30, 2024

	<b>2024 QUARTERLY</b>	<b>2024 YTD</b>	<b>2024 BUDGET</b>	<b>2023 YTD</b>
TTL TENANT REV	\$157,745.00	\$472,392.00	\$467,462.25	\$449,266.00
TTL OTHER REV	\$143,110.31	\$396,873.31	\$400,066.38	\$362,524.36
<b>TOTAL REVENUE</b>	<b>\$300,855.31</b>	<b>\$869,265.31</b>	<b>\$867,528.63</b>	<b>\$811,790.36</b>
TTL ADMIN EXP	\$54,527.87	\$181,113.49	\$194,067.90	\$163,750.53
TTL TENANT SRVC EXP	\$2,128.12	\$3,614.16	\$6,525.00	\$4,976.28
TTL UTILITY EXP	\$32,500.81	\$74,275.34	\$117,801.00	\$97,130.71
TTL MAINTENANCE EXP	\$48,007.69	\$163,224.63	\$175,477.32	\$140,365.71
TTL PROTECTIVE SRVC EXP	\$1,372.70	\$2,627.78	\$2,850.03	\$2,553.08
TTL OTHER EXP	\$21,757.10	\$76,752.98	\$71,819.19	\$67,366.00
TTL EXTRA/CASUALTY EXP	\$0.00	\$5,586.60	\$3,750.03	\$3,754.67
<b>TOTAL OPERATING EXPENSES</b>	<b>\$160,294.29</b>	<b>\$507,194.98</b>	<b>\$572,290.47</b>	<b>\$479,896.98</b>
<b>INCOME/(LOSS) BEFORE DEPRECIATION</b>	<b>\$140,561.02</b>	<b>\$362,070.33</b>	<b>\$295,238.16</b>	<b>\$331,893.38</b>
DEPRECIATION EXP	\$85,334.22	\$256,002.66	\$255,330.72	\$256,002.66
<b>NET INCOME/(LOSS)</b>	<b>\$55,226.80</b>	<b>\$106,067.67</b>	<b>\$39,907.44</b>	<b>\$75,890.72</b>

**RIVERVIEW TOWERS LLC**

**FINANCIAL STATEMENTS**

**For the Accounting Period Ending September 30, 2024**



To the Members  
Riverview Towers LLC  
Wausau, WI

The members are responsible for the accompanying financial statements of Riverview Towers LLC (“Project”), which comprise the balance sheet as of September 30, 2024, and the related statement of operations for the one month and nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the members. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Accounting principles generally accepted in the United States of America require that accounts payable be recorded. The members have informed us that the Project has not recorded accounts payable, which is not in accordance with accounting principles generally accepted in the United States of America. The members have not determined the effect of the departure from accounting principles generally accepted in the United States of America on the accompanying financial statements.

The members have elected to omit the statement of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the statement of cash flows and omitted disclosures were to be included in the financial statements, they might influence the user's conclusions about the Project's financial position, result of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying budget of the Project for the year ending December 31, 2024, has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it. The members have elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the Project's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

We are not independent with respect to the Project.

A handwritten signature in cursive script that reads 'Hawkins Ash CPAs, LLP'.

La Crosse, Wisconsin  
October 11, 2024



**Riverview Towers LLC**  
**Balance Sheet-Riverview Towers LLC**  
**September 30, 2024**

	Current Period	Cumulative
<b>ASSETS</b>		
CURRENT ASSETS		
<b>Cash</b>		
26-0-000-000-1010.100 Cash - Construction (US Bank)	0.00	0.00
26-0-000-000-1111.040 Cash - Unrestricted	67,595.73	1,828,420.33
26-0-000-000-1111.050 Cash - Reserve Account	0.00	0.00
26-0-000-000-1162.000 Cash - Savings/Money Mkts/CDs	9,052.24	1,352,080.90
Total	76,647.97	3,180,501.23
<b>Accounts Receivable</b>		
26-0-000-000-1122.000 Accounts Receivable - Tenants	145.50	1,403.33
26-0-000-000-1128.000 Accounts Receivable - Other	0.00	0.00
26-0-000-000-1129.000 Accounts Receivable - Subsidy	0.00	0.00
Total	145.50	1,403.33
<b>Accrued Receivables</b>		
26-0-000-000-1145.000 Accrued Interest Receivable	0.00	0.00
Total	0.00	0.00
<b>Other Current Assets</b>		
26-0-000-000-1210.000 Prepaid Expenses	748.87	6,574.95
26-0-000-000-1211.000 Prepaid Insurance	3,934.83	13,297.26
26-0-000-000-1295.001 Interprogram Due (to) from PH	0.00	0.00
Total	4,683.70	19,872.21
<b>TOTAL CURRENT ASSETS</b>	<b>81,477.17</b>	<b>3,201,776.77</b>

\*(See Accountants' Compilation Report)

**Riverview Towers LLC**  
**Balance Sheet-Riverview Towers LLC**  
**September 30, 2024**

	<b>Current Period</b>	<b>Cumulative</b>
<b>NONCURRENT ASSETS</b>		
<b>Fixed Assets</b>		
26-0-000-000-1400.000 CWIP	0.00	0.00
26-0-000-000-1400.060 Land	0.00	0.00
26-0-000-000-1400.061 Land Improvements	0.00	20,555.00
26-0-000-000-1400.080 Dwelling Equipment	0.00	18,329.76
26-0-000-000-1400.090 Nondwelling Equipment	0.00	338,846.40
26-0-000-000-1400.100 Building Improvements	0.00	10,094,099.96
26-0-000-000-1400.150 Accumulated Depreciation	(28,183.00)	(3,682,339.63)
Total	(28,183.00)	6,789,491.49
<b>Other Assets</b>		
26-0-000-000-1460.000 Tax Credit Fees	0.00	47,114.00
26-0-000-000-1460.010 Tax Credit Fee Amort	(261.74)	(37,690.56)
26-0-000-000-1470.000 Financing Fees	0.00	0.00
26-0-000-000-1470.010 Financing Fees Amort	0.00	0.00
Total	(261.74)	9,423.44
<b>TOTAL NONCURRENT ASSETS</b>	<b>(28,444.74)</b>	<b>6,798,914.93</b>
<b>TOTAL ASSETS</b>	<b>53,032.43</b>	<b>10,000,691.70</b>

\*(See Accountants' Compilation Report)

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*Riverview Towers LLC*  
*Balance Sheet-Riverview Towers LLC*  
*September 30, 2024*

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	Current Period	Cumulative
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
<b>Accounts Payable</b>		
26-0-000-000-2111.000 A/P - Vendors & Contractors	0.00	0.00
26-0-000-000-2111.010 A/P - Other	0.00	0.00
26-0-000-000-2114.000 Tenants Security Deposits	574.00	54,045.00
26-0-000-000-2119.000 A/P - Other	0.00	0.00
26-0-000-000-2119.010 A/P - Payroll	23,619.81	23,619.81
26-0-000-000-2119.020 A/P - Gorman Compliance Fee	0.00	0.00
26-0-000-000-2119.030 A/P - Gorman Developer Fee	0.00	0.00
26-0-000-000-2119.040 A/P - Subsidy	0.00	0.00
Total	24,193.81	77,664.81
<b>Accrued Liabilities</b>		
26-0-000-000-2134.000 Accrued Comp Absences - Due within one year	0.00	16,712.16
26-0-000-000-2136.000 Other Accrued Liabilities	0.00	0.00
26-0-000-000-2137.000 Payment in Lieu of Taxes	4,411.29	39,811.67
26-0-000-000-2149.000 Accrued Asset Mgt Fee	891.08	8,019.72
Total	5,302.37	64,543.55
<b>Other Current Liabilities</b>		
26-0-000-000-2145.001 Interprogram Due to (from) PH	0.00	0.00
26-0-000-000-2145.002 Interprogram Due to (from) Voucher	0.00	0.00
26-0-000-000-2145.012 Interprogram Due to (from) Riverview Terrace	0.00	0.00
26-0-000-000-2145.017 Interprogram Due to (from) BA II	3,195.93	6,407.01
26-0-000-000-2240.000 Tenants Prepaid Rent	5.00	7.00
26-0-000-000-2290.000 Unearned Revenue	0.00	0.00
Total	3,200.93	6,414.01
<b>TOTAL CURRENT LIABILITIES</b>	<b>32,697.11</b>	<b>148,622.37</b>

\*(See Accountants' Compilation Report)

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**Riverview Towers LLC**  
**Balance Sheet-Riverview Towers LLC**  
**September 30, 2024**

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	<b>Current Period</b>	<b>Cumulative</b>
<b>NONCURRENT LIABILITIES</b>		
26-0-000-000-2134.010 Accrued Comp Absences	0.00	19,670.38
26-0-000-000-2310.000 Notes Payable - Construction Loan	0.00	0.00
26-0-000-000-2320.000 Notes Payable - Wausau CDA PH	0.00	2,500,000.00
26-0-000-000-2320.010 Interest Payable - Wausau CDA PH	4,166.66	537,499.94
26-0-000-000-2330.000 Notes Payable - Wausau CDA PH (AHP loan)	0.00	750,000.00
26-0-000-000-2330.010 Interest Payable - Wausau CDA PH (AHP loan)	328.48	41,311.41
Total	4,495.14	3,848,481.73
<b>TOTAL LIABILITIES</b>	<b>37,192.25</b>	<b>3,997,104.10</b>
<b>MEMBERS' EQUITY</b>		
26-0-000-000-2700.000 CY Net Change	15,840.18	65,611.41
26-0-000-000-1450.000 Syndication Costs	0.00	(52,000.00)
26-0-000-000-2810.512 Unrestricted Net Assets	0.00	0.00
26-0-000-000-2834.000 Managing Member Equity	0.00	174,805.54
26-0-000-000-2835.000 NEF Investor Equity	0.00	5,815,170.65
<b>TOTAL MEMBERS' EQUITY</b>	<b>15,840.18</b>	<b>6,003,587.60</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>53,032.43</b>	<b>10,000,691.70</b>
Proof	0.00	0.00

\*(See Accountants' Compilation Report)

**Riverview Towers LLC**  
**Stmnt of Operations-Riverview Towers LLC**  
**Nine Month Period - September 30, 2024**

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
PUM	1.00	149.00	149.00	1.00	1,341.00	1,341.00	0.00
<b>OPERATING REVENUE</b>							
<b>Rental Revenue</b>							
26-1-000-000-3420.000 Tenant Revenue - Rent	362.47	54,008.00	51,940.25	359.52	482,111.00	467,462.25	14,648.75
26-1-000-000-3421.000 Tenant Rent - Vacancy Loss	10.94	(1,630.00)	0.00	7.25	(9,719.00)	0.00	(9,719.00)
26-1-000-000-3422.000 Excess Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	351.53	52,378.00	51,940.25	352.27	472,392.00	467,462.25	4,929.75
<b>Nonrental Revenue</b>							
26-1-000-000-3410.000 HUD HAP Subsidy	229.38	34,177.00	34,626.83	218.69	293,264.00	311,641.47	(18,377.47)
26-1-000-000-3410.010 HUD Admin Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3440.000 Other Inc - Tenants Charges	7.16	1,066.51	458.33	4.58	6,141.70	4,124.97	2,016.73
26-1-000-000-3440.020 Other Inc - Tenant Store	1.02	151.50	383.33	1.58	2,113.35	3,449.97	(1,336.62)
26-1-000-000-3440.030 Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3440.060 Other Income - Voucher CARES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3444.040 Laundry	4.68	696.91	625.00	3.26	4,369.58	5,625.00	(1,255.42)
26-1-000-000-3444.050 Vending	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3691.000 Operating Subsidy	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3692.000 Other Inc - Insurance Proceeds	0.00	0.00	0.00	4.17	5,586.60	0.00	5,586.60
Total	242.23	36,091.92	36,093.49	232.27	311,475.23	324,841.41	(13,366.18)
<b>TOTAL OPERATING REVENUE</b>	<b>593.76</b>	<b>88,469.92</b>	<b>88,033.74</b>	<b>584.54</b>	<b>783,867.23</b>	<b>792,303.66</b>	<b>(8,436.43)</b>
<b>OPERATING EXPENSES</b>							
<b>Administration</b>							
26-1-000-000-4110.000 Administration Salaries	48.61	7,242.43	8,454.52	50.82	68,148.85	76,090.68	(7,941.83)
26-1-000-000-4110.010 Admin Salaries - Comp Abs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4120.000 Advertising & Marketing	2.71	404.00	408.33	2.79	3,746.00	3,674.97	71.03
26-1-000-000-4130.000 Legal Expense	0.00	0.00	41.67	0.00	0.00	375.03	(375.03)
26-1-000-000-4140.000 Staff Training	0.00	0.00	133.33	0.39	525.00	1,199.97	(674.97)
26-1-000-000-4150.000 Travel	0.00	0.00	75.00	0.12	159.17	675.00	(515.83)
26-1-000-000-4150.010 Mileage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4160.000 Office Expenses	3.74	557.28	808.33	5.00	6,710.67	7,274.97	(564.30)
26-1-000-000-4170.000 Accounting Fees	2.67	398.00	425.00	2.62	3,515.00	3,825.00	(310.00)
26-1-000-000-4171.000 Audit Fees	0.00	0.00	1,191.00	10.09	13,530.59	10,719.00	2,811.59
26-1-000-000-4182.000 Employee Benefits - Admin	30.44	4,534.94	5,145.00	30.14	40,423.32	46,305.00	(5,881.68)
26-1-000-000-4190.000 Other Admin and Sundry	1.66	248.00	41.67	0.19	257.47	375.03	(117.56)
26-1-000-000-4191.000 Telephone	1.69	252.31	250.00	1.58	2,119.05	2,250.00	(130.95)
26-1-000-000-4192.000 Management Fee	21.45	3,195.93	3,139.42	21.57	28,929.90	28,254.78	675.12
26-1-000-000-4193.000 Compliance Fee	3.75	558.75	558.75	3.75	5,028.75	5,028.75	0.00
26-1-000-000-4194.000 Asset Management Fee	5.98	891.08	891.08	5.98	8,019.72	8,019.72	0.00
Total	122.70	18,282.72	21,563.10	135.06	181,113.49	194,067.90	(12,954.41)

\*See Accountants' Compilation Report

**Riverview Towers LLC**  
**Stmnt of Operations-Riverview Towers LLC**  
**Nine Month Period - September 30, 2024**

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
<b>OPERATING EXPENSES</b>							
<b>Tenant Services</b>							
26-1-000-000-4210.000 Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4220.000 Rec, Pub and Other	0.38	57.20	341.67	1.26	1,691.93	3,075.03	(1,383.10)
26-1-000-000-4221.000 Tenant Store Expenses	1.40	208.68	383.33	1.43	1,922.23	3,449.97	(1,527.74)
Total	1.78	265.88	725.00	2.70	3,614.16	6,525.00	(2,910.84)
<b>Utilities</b>							
26-1-000-000-4310.000 Water	0.00	0.00	1,350.00	5.32	7,135.56	12,150.00	(5,014.44)
26-1-000-000-4320.000 Electricity	53.02	7,900.66	6,396.67	32.48	43,555.86	57,570.03	(14,014.17)
26-1-000-000-4330.000 Gas	2.45	364.48	3,775.00	11.02	14,772.06	33,975.00	(19,202.94)
26-1-000-000-4360.000 Sewer	0.00	0.00	1,383.33	5.75	7,707.86	12,449.97	(4,742.11)
26-1-000-000-4390.000 Other Utilities Expense	0.00	0.00	184.00	0.82	1,104.00	1,656.00	(552.00)
Total	55.47	8,265.14	13,089.00	55.39	74,275.34	117,801.00	(43,525.66)
<b>Maintenance and Operations</b>							
26-1-000-000-4410.000 Maint Labor	51.96	7,742.56	8,504.42	55.40	74,292.53	76,539.78	(2,247.25)
26-1-000-000-4410.010 Maint Labor - Comp Abs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4420.000 Maint Materials	8.82	1,314.61	1,733.33	8.96	12,021.35	15,599.97	(3,578.62)
26-1-000-000-4430.010 Heating & Cooling	0.00	0.00	583.33	2.52	3,379.78	5,249.97	(1,870.19)
26-1-000-000-4430.020 Snow Removal	0.00	0.00	83.33	0.00	0.00	749.97	(749.97)
26-1-000-000-4430.030 Elevator Maintenance	3.52	524.43	558.33	3.72	4,982.17	5,024.97	(42.80)
26-1-000-000-4430.040 Landscape & Grounds	0.00	0.00	375.00	1.35	1,816.12	3,375.00	(1,558.88)
26-1-000-000-4430.050 Unit Turnaround	0.00	0.00	83.33	0.00	0.00	749.97	(749.97)
26-1-000-000-4430.060 Electrical	0.00	0.00	100.00	0.70	940.04	900.00	40.04
26-1-000-000-4430.070 Plumbing	0.00	0.00	50.00	0.92	1,232.40	450.00	782.40
26-1-000-000-4430.080 Extermination	0.00	0.00	1,500.00	9.53	12,780.08	13,500.00	(719.92)
26-1-000-000-4430.090 Janitorial	0.00	0.00	516.67	4.47	5,995.00	4,650.03	1,344.97
26-1-000-000-4430.100 Other Contract Costs	0.00	0.00	333.33	2.80	3,750.61	2,999.97	750.64
26-1-000-000-4430.101 Routine	0.00	0.00	83.33	0.00	0.00	749.97	(749.97)
26-1-000-000-4431.000 Garbage & Trash Removal	4.98	741.48	708.33	5.07	6,801.41	6,374.97	426.44
26-1-000-000-4433.000 Employee Benefits - Maint	25.78	3,841.93	4,284.75	26.27	35,233.14	38,562.75	(3,329.61)
Total	95.07	14,165.01	19,497.48	121.72	163,224.63	175,477.32	(12,252.69)
<b>Protective Services</b>							
26-1-000-000-4480.000 Contract Costs	4.68	697.18	316.67	1.96	2,627.78	2,850.03	(222.25)
Total	4.68	697.18	316.67	1.96	2,627.78	2,850.03	(222.25)

\*See Accountants' Compilation Report

**Riverview Towers LLC**  
**Stmnt of Operations-Riverview Towers LLC**  
**Nine Month Period - September 30, 2024**

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
<b>OPERATING EXPENSES</b>							
<b>General Expense</b>							
26-1-000-000-4510.010 Insurance - Property	15.25	2,272.67	2,264.33	15.25	20,454.03	20,378.97	75.06
26-1-000-000-4510.020 Insurance - Liability	3.71	553.50	600.00	3.77	5,049.41	5,400.00	(350.59)
26-1-000-000-4510.030 Insurance - Workers Comp	1.73	257.95	316.67	1.83	2,447.33	2,850.03	(402.70)
26-1-000-000-4510.040 Insurance - Other	0.00	0.00	25.00	0.22	288.54	225.00	63.54
26-1-000-000-4520.000 Payment in Lieu of Taxes	29.61	4,411.29	4,006.83	29.69	39,811.67	36,061.47	3,750.20
26-1-000-000-4570.000 Collection Losses	0.00	0.00	0.00	0.38	(503.00)	0.00	(503.00)
26-1-000-000-4590.000 Other General Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4590.010 Other Gen Exp - Compliance Fee	0.00	0.00	558.75	5.00	6,705.00	5,028.75	1,676.25
26-1-000-000-4590.020 Other Gen Exp - Tax Return	0.00	0.00	208.33	1.86	2,500.00	1,874.97	625.03
26-1-000-000-4595.000 Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	50.30	7,495.41	7,979.91	57.24	76,752.98	71,819.19	4,933.79
<b>Extraordinary Maintenance</b>							
26-1-000-000-4610.010 Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4610.030 Contract Costs	0.00	0.00	416.67	0.00	0.00	3,750.03	(3,750.03)
Total	0.00	0.00	416.67	0.00	0.00	3,750.03	(3,750.03)
<b>Casualty Losses</b>							
26-1-000-000-4620.030 Contract Costs	0.00	0.00	0.00	4.17	5,586.60	0.00	5,586.60
Total	0.00	0.00	0.00	4.17	5,586.60	0.00	5,586.60
<b>Depreciation Expenses</b>							
26-1-000-000-4800.000 Depreciation Expense	189.15	28,183.00	28,108.33	189.15	253,647.00	252,974.97	672.03
26-1-000-000-4801.000 Amortize - Tax Credit Fees	1.76	261.74	261.75	1.76	2,355.66	2,355.75	(0.09)
26-1-000-000-4802.000 Amortize - Finance Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	190.90	28,444.74	28,370.08	190.90	256,002.66	255,330.72	671.94
<b>TOTAL OPERATING EXPENSES</b>	<b>520.91</b>	<b>77,616.08</b>	<b>91,957.91</b>	<b>569.13</b>	<b>763,197.64</b>	<b>827,621.19</b>	<b>(64,423.55)</b>
<b>OPERATING INCOME (LOSS)</b>	<b>72.84</b>	<b>10,853.84</b>	<b>(3,924.17)</b>	<b>15.41</b>	<b>20,669.59</b>	<b>(35,317.53)</b>	<b>55,987.12</b>

\*See Accountants' Compilation Report

**Riverview Towers LLC**  
**Stmnt of Operations-Riverview Towers LLC**  
**Nine Month Period - September 30, 2024**

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
<b>Nonoperating Revenue (Expense)</b>							
26-1-000-000-3430.000 Investment Income	63.63	9,481.48	8,358.33	63.68	85,398.08	75,224.97	10,173.11
26-1-000-000-3480.000 Gain (Loss) on Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4540.000 Interest Expense - CDA Loan	27.96	(4,166.66)	(4,495.17)	27.96	(37,499.94)	(40,456.53)	2,956.59
26-1-000-000-4540.010 Interest Expense - AHP CDA Loan	2.20	(328.48)	0.00	2.20	(2,956.32)	0.00	(2,956.32)
26-1-000-000-9000.000 Operating Transfer In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	33.47	4,986.34	3,863.16	33.51	44,941.82	34,768.44	10,173.38
<b>CHANGE IN NET ASSETS</b>	<b>106.31</b>	<b>15,840.18</b>	<b>(61.01)</b>	<b>48.93</b>	<b>65,611.41</b>	<b>(549.09)</b>	<b>66,160.50</b>
<b>Prior Period Adjustments</b>							
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET CHANGE</b>	<b>106.31</b>	<b>15,840.18</b>	<b>(61.01)</b>	<b>48.93</b>	<b>65,611.41</b>	<b>(549.09)</b>	<b>66,160.50</b>

\*See Accountants' Compilation Report



Wausau Community Development Authority - RVT LLC  
 FYE 12/31/2025 Operating Budget

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2023 Budget</b>
<b>OPERATING INCOME</b>				
Rental Income				
Tenant Revenue - Rent	675,175.00	623,283.00	604,809.00	584,280.00
Excess Utilities	0.00	0.00		0.00
<b>Total</b>	<b>675,175.00</b>	<b>623,283.00</b>	<b>604,809.00</b>	<b>584,280.00</b>
Non Rental Income				
Investment Income	100,300.00	100,300.00	101,734.05	5,040.00
Tenant Chgs/Other Income	7,800.00	5,500.00	10,372.66	5,400.00
Other Income	0.00			0.00
Tenant Store Receipts	3,900.00	4,600.00	4,396.70	4,800.00
Laundry	8,300.00	7,500.00	8,280.59	6,180.00
Vending	0.00			0.00
HAP	431,669.00	415,522.00	373,583.00	343,152.00
<b>Total</b>	<b>551,969.00</b>	<b>533,422.00</b>	<b>498,367.00</b>	<b>364,572.00</b>
<b>Total Operating Income</b>	<b>1,227,144.00</b>	<b>1,156,705.00</b>	<b>1,103,176.00</b>	<b>948,852.00</b>
<b>OPERATING EXPENSES</b>				
Administration				
Administration Salaries	100,059.00	101,454.24	92,173.28	93,960.00
Advertising	5,200.00	4,900.00	4,597.22	4,500.00
Legal Expense	500.00	500.00	0.00	500.00
Staff Training	2,000.00	1,600.00	1,663.85	1,404.00
Travel	900.00	900.00	799.50	1,008.00
Accounting Fees	5,150.00	5,100.00	4,484.00	5,000.00
Audit Fees	15,026.00	14,292.00	10,011.42	10,140.00
Management Fee	38,573.00	37,673.00	37,245.72	35,716.00
Compliance Fee	6,705.00	6,705.00	6,705.00	6,705.00
Asset Mgmt Fee	11,014.00	10,693.00	10,381.75	10,382.00
Employee Benefit Contrib.	57,101.00	61,740.00	40,303.62	54,240.00
Office Expense	9,200.00	9,700.00	10,227.59	11,220.00
Other Admin/Sundry	500.00	500.00	294.90	600.00
Telephone	3,100.00	3,000.00	2,967.81	3,100.00
<b>Total</b>	<b>255,028.00</b>	<b>258,757.24</b>	<b>221,855.66</b>	<b>238,475.00</b>
Tenant Services				
Recreation, Pub., and Other	3,500.00	4,100.00	3,649.73	4,320.00
Tenant Store Expenses	3,250.00	4,600.00	4,221.88	4,800.00
<b>Total</b>	<b>6,750.00</b>	<b>8,700.00</b>	<b>7,871.61</b>	<b>9,120.00</b>
Utilities				
Water	14,700.00	16,200.00	11,490.76	9,600.00
Electricity	65,900.00	76,760.00	72,519.30	63,480.00
Gas	34,875.00	45,300.00	41,894.25	43,980.00
Sewer	15,450.00	16,600.00	14,876.26	13,920.00
Other Utilities Expense	2,208.00	2,208.00	1,864.12	1,600.00
<b>Total</b>	<b>133,133.00</b>	<b>157,068.00</b>	<b>142,644.69</b>	<b>132,580.00</b>

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2023 Budget</b>
Maintenance and Operations				
Maintenance Labor	103,652.00	102,053.00	89,314.81	99,984.00
Maintenance Materials	29,300.00	20,800.00	22,538.40	23,760.00
Contract Costs	43,883.00	51,200.00	39,661.47	47,100.00
Garbage & Trash Removal	8,900.00	8,500.00	8,395.53	8,400.00
Empl. Benefit Contr. Maint.	48,411.00	51,417.01	43,523.61	47,568.00
<b>Total</b>	<b>234,146.00</b>	<b>233,970.01</b>	<b>203,433.82</b>	<b>226,812.00</b>
Protective Services				
Contract Costs	3,700.00	3,800.00	3,503.65	4,200.00
<b>Total</b>	<b>3,700.00</b>	<b>3,800.00</b>	<b>3,503.65</b>	<b>4,200.00</b>
General Expense				
Insurance - Liab	6,950.00	7,200.00	6,161.07	6,100.00
Insurance - Property	29,890.00	27,172.00	23,806.00	24,960.00
Insurance - WC	2,328.00	3,800.00	2,382.48	3,924.00
Insurance - Other	300.00	300.00	267.48	260.00
Payment in Lieu of Taxes	54,204.00	48,082.00	46,216.43	45,170.00
Collection Losses	0.00		610.71	0.00
Other General Expense	0.00			0.00
Other General Expense-Comp Fee	6,705.00	6,705.00	6,705.00	6,705.00
Other General Expense-Tax Return	2,500.00	2,500.00	2,079.00	2,080.00
Compensated Absences	0.00		3,460.39	0.00
<b>Total</b>	<b>102,877.00</b>	<b>95,759.00</b>	<b>91,688.56</b>	<b>89,199.00</b>
<b>Total Operating Expenses</b>	<b>735,634.00</b>	<b>758,054.25</b>	<b>670,997.99</b>	<b>700,386.00</b>
Building Improvements				0.00
Extraordinary Maintenance	5,000.00	5,000.00	3,754.67	5,000.00
Casualty Losses				0.00
<b>Income or (Loss) before Depr</b>	<b>486,510.00</b>	<b>393,650.75</b>	<b>428,423.34</b>	<b>243,466.00</b>
Depreciation Expense	255,664.00	337,300.00	289,896.33	338,200.00
Tax Credit Fees	3,141.00	3,141.00	3,140.88	3,141.00
Finance Fees				0.00
Prior Year Adjustment				0.00
Interest Expense - Loan	53,961.00	53,942.00	53,922.16	53,922.00
<b>Net Income or (Loss)</b>	<b>173,744.00</b>	<b>(732.25)</b>	<b>81,463.97</b>	<b>(151,797.00)</b>
Contract Costs (Maintenance)				
Heating & Cooling	3,900.00	7,000.00	1,546.11	4,800.00
Snow Removal	0.00	1,000.00	0.00	1,000.00
Elevator Maint	6,483.00	6,700.00	6,503.88	6,700.00
Landscape & Grounds	4,800.00	4,500.00	5,022.66	5,300.00
Unit Turnaround	1,000.00	1,000.00	1,895.63	1,000.00
Electrical	1,200.00	1,200.00	1,163.22	1,700.00
Plumbing	600.00	600.00	857.03	600.00
Extermination	19,400.00	18,000.00	17,547.32	16,000.00
Janitorial	0.00	6,200.00	0.00	0.00

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2023 Budget</b>
Other Contract	5,300.00	4,000.00	3,697.58	8,000.00
Routine	1,200.00	1,000.00	1,428.04	2,000.00
	<b>43,883.00</b>	<b>51,200.00</b>	<b>39,661.47</b>	<b>47,100.00</b>

**PHA Board Resolution**  
Approving Operating Budget

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing

OMB Approval No. 2577-0029  
(exp. 04/30/2027)

**Public reporting burden for** this collection of information is estimated to average 136.2 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, completing the operating budget and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information including suggestions for reducing this burden, to the Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410. When providing comments, please refer to OMB Approval No. 2577-0029. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed and budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating budget adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA complies with HUD prescribed procedures. PHA boards must approve the operating budget and HUD requires boards to certify their approval through this form. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: **Wausau Community Development Authority** PHA Code: **WI031**

PHA Fiscal Year Beginning: **01/01/2025**

Board Resolution Number: **24-010**

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

- Operating Budget approved by Board resolution on: **11/26/2024**
- Operating Budget submitted to HUD, if applicable, on:
- Operating Budget revision approved by Board resolution on:
- Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct.

**WARNING:** Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Board Chairperson's Name:	Signature:	Date:
<b>Sarah Napgezok</b>		

**Identification:** WI031-Wausau Community Development Authority PHA Board Resolution form HUD-52574 (ID - 6977) for CY 2025 printed by Juli Birkenmeier in HUD Secure Systems/Public Housing Portal at 11/20/2024 12:06PM EST

Wausau Community Development Authority - PUBLIC HOUSING  
FYE 12/31/2025 Operating Budget

	2025 Budget	2024 Budget	2023 Actual	2023 Budget
<b>OPERATING INCOME</b>				
Rental Income				
Tenant Revenue - Rent	216,800.00	210,000.00	218,460.00	180,000.00
Excess Utilities	4,200.00	4,800.00	4,900.23	4,080.00
Total	221,000.00	214,800.00	223,360.23	184,080.00
Non Rental Income				
Investment Income	53,600.00	52,125.00	52,575.16	3,000.00
Tenant Chgs/Other Income	4,000.00	5,000.00	4,499.66	5,200.00
Other Income		5,480.00	6,535.86	6,700.00
Other Income - AMP 3				0.00
G/L on Fixed Assets				0.00
G/L on LLC Investment			8.15	0.00
CFP Operations	5,000.00	5,000.00	704.00	5,000.00
Operating Subsidy	155,351.00	199,500.00	195,327.00	188,400.00
Insurance Proceeds				0.00
Interest Income on Loans	53,961.00	53,942.00	53,922.16	53,922.00
Total	271,912.00	321,047.00	313,571.99	262,222.00
<b>Total Operating Income</b>	<b>492,912.00</b>	<b>535,847.00</b>	<b>536,932.22</b>	<b>446,302.00</b>
<b>OPERATING EXPENSES</b>				
Administration				
Administration Salaries	78,733.00	80,986.00	76,133.49	74,280.00
Advertising	200.00	250.00	26.22	270.00
Legal Expense	500.00	500.00	0.00	500.00
Staff Training	1,500.00	1,500.00	1,454.11	1,500.00
Travel	900.00	900.00	1,292.86	800.00
Accounting Fees	4,600.00	4,950.00	4,901.00	4,860.00
Audit Fees	9,200.00	8,742.00	5,603.17	5,200.00
Employee Benefit Contrib.	36,995.00	37,861.00	31,968.36	35,088.00
Office Expense	5,800.00	5,700.00	5,880.28	5,880.00
Other Admin/Sundry	800.00	800.00	314.90	800.00
Telephone	950.00	900.00	928.42	1,000.00
Total	140,178.00	143,089.00	128,502.81	130,178.00
Tenant Services				
Recreation, Pub., and Other	1,200.00	1,200.00	569.40	1,500.00
Tenant Store Expenses	0.00			0.00
Contract Costs	0.00			0.00
Total	1,200.00	1,200.00	569.40	1,500.00
Utilities				
Water	20,700.00	13,884.00	16,067.14	13,872.00
Electricity	5,400.00	5,600.00	5,409.26	6,600.00
Gas	5,175.00	5,700.00	5,253.80	5,976.00
Sewer	22,900.00	24,200.00	23,389.52	20,544.00
Other Utility Expense	3,590.00	3,578.00	2,886.26	2,628.00
Total	57,765.00	52,962.00	53,005.98	49,620.00
Maintenance and Operations				
Maintenance Labor	63,797.00	61,828.00	59,496.96	58,284.00
Maintenance Materials	11,500.00	9,800.00	9,346.96	10,200.00
Contract Costs	10,900.00	11,200.00	8,621.99	15,320.00
Garbage & Trash Removal	300.00	300.00	480.00	384.00
Empl. Benefit Contr. Maint.	23,090.00	24,760.00	21,140.49	21,540.00
Total	109,587.00	107,888.00	99,086.40	105,728.00

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2023 Budget</b>
Protective Services				
Contract Costs	300.00	300.00		300.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>	<b>0.00</b>	<b>300.00</b>
General Expense				
Insurance - Liab	1,800.00	1,900.00	1,877.48	1,900.00
Insurance - Property	5,200.00	5,500.00	5,477.96	4,998.00
Insurance - WC	3,050.00	2,000.00	1,944.79	1,680.00
Insurance - Other	300.00	300.00	267.49	300.00
Payment in Lieu of Taxes	15,904.00	15,703.00	17,035.42	13,446.00
Collection Losses			1,305.68	0.00
Other General Expense to LLC				0.00
Compensated Absences			6,294.05	0.00
<b>Total</b>	<b>26,254.00</b>	<b>25,403.00</b>	<b>34,202.87</b>	<b>22,324.00</b>
<b>Total Operating Expenses</b>	<b>335,284.00</b>	<b>330,842.00</b>	<b>315,367.46</b>	<b>309,650.00</b>
Building Improvements				0.00
Extraordinary Maintenance	1,000.00	1,000.00	0.00	1,000.00
Casualty Losses				0.00
<b>Income or (Loss) before Depr</b>	<b>156,628.00</b>	<b>204,005.00</b>	<b>221,564.76</b>	<b>135,652.00</b>
Depreciation Expense	232,800.00	259,185.00	258,632.78	274,100.00
Prior Year Adjustment	0.00	0.00	0.00	0.00
<b>Net Income or (Loss)</b>	<b>(76,172.00)</b>	<b>(55,180.00)</b>	<b>(37,068.02)</b>	<b>(138,448.00)</b>

Contract Costs (Maintenance)				
Heating & Cooling	700.00	700.00	794.20	900.00
Snow Removal	0.00	500.00	0.00	500.00
Elevator Maint	0.00			0.00
Landscape & Grounds	1,200.00	1,200.00	2,299.03	3,060.00
Unit Turnaround	2,400.00	2,400.00	1,126.00	2,500.00
Electrical	400.00	400.00	290.84	600.00
Plumbing	1,800.00	2,000.00	2,297.32	2,000.00
Extermination	1,200.00	1,500.00	1,523.58	2,220.00
Janitorial	0.00			0.00
Other Contract	1,500.00	1,500.00	160.12	1,920.00
Routine	1,700.00	1,400.00	130.90	1,620.00
	<b>10,900.00</b>	<b>11,600.00</b>	<b>8,621.99</b>	<b>15,320.00</b>

Wausau Community Development Authority - RIVERVIEW TERRACE  
FYE 12/31/2025 Operating Budget

	2025 Budget	2024 Budget	2023 Actual	2023 Budget
<b>OPERATING INCOME</b>				
Rental Income				
Tenant Revenue - Rent	169,466.00	158,162.00	147,019.00	140,724.00
<b>Total</b>	<b>169,466.00</b>	<b>158,162.00</b>	<b>147,019.00</b>	<b>140,724.00</b>
Non Rental Income				
Investment Income	10,800.00	6,800.00	7,621.24	400.00
Laundry	6,600.00	6,500.00	6,123.00	
Tenant Chgs/Other Income	1,310.00	800.00	2,566.16	1,308.00
Receipts from Section 8	133,152.00	124,271.00	113,487.00	93,816.00
Srcv Fee Charge to Tenants	0.00	0.00	0.00	0.00
Operating Transfer In	0.00	0.00	8,800.00	0.00
Gain(Loss) on Fixed Assets	0.00	0.00	1,300.00	0.00
<b>Total</b>	<b>151,862.00</b>	<b>138,371.00</b>	<b>139,897.40</b>	<b>95,524.00</b>
<b>Total Operating Income</b>	<b>321,328.00</b>	<b>296,533.00</b>	<b>286,916.40</b>	<b>236,248.00</b>
<b>OPERATING EXPENSES</b>				
Administration				
Administration Salaries	4,949.00	5,134.00	5,026.78	4,776.00
Advertising & Marketing	1,300.00	1,300.00	2,245.81	1,200.00
Legal Expense	0.00	0.00	0.00	0.00
Staff Training	500.00	300.00	0.00	300.00
Travel	200.00	200.00	112.34	200.00
Office Expense	3,400.00	3,200.00	2,923.96	4,300.00
Accounting Fees	2,525.00	2,332.00	2,146.00	2,232.00
Audit Fees	5,150.00	5,642.00	3,301.59	3,100.00
Employee Benefit Contrib.	2,140.00	2,173.00	1,912.43	2,043.00
Other Admin & Sundry	300.00	300.00	283.92	400.00
Telephone	3,100.00	2,500.00	2,543.01	2,280.00
<b>Total</b>	<b>23,564.00</b>	<b>23,481.00</b>	<b>20,495.84</b>	<b>20,831.00</b>
Tenant Services				
Recreation, Pub., and Other	1,500.00	1,550.00	1,631.57	1,500.00
Service Contract - NCHC	0.00	0.00	0.00	0.00
Meals	0.00	0.00	0.00	0.00
Nursing Services	0.00	0.00	0.00	0.00
Lifeline	0.00	0.00	0.00	0.00
Contract Costs	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1,500.00</b>	<b>1,550.00</b>	<b>1,631.57</b>	<b>1,500.00</b>
Utilities				
Water	4,900.00	4,200.00	3,259.95	2,800.00
Electricity	23,900.00	26,400.00	26,795.11	26,040.00
Gas	7,400.00	8,400.00	8,827.78	11,100.00
Sewer	5,300.00	4,500.00	4,605.47	4,200.00
Other Utilities Expense	1,296.00	1,296.00	1,066.32	900.00
<b>Total</b>	<b>42,796.00</b>	<b>48,196.00</b>	<b>44,554.63</b>	<b>45,040.00</b>
Maintenance and Operations				
Maintenance Labor	15,749.00	15,339.00	15,915.60	14,400.00
Emp Benefit Contr Maint	9,187.00	9,616.00	9,083.39	8,640.00
Maintenance Materials	12,200.00	6,500.00	10,239.60	6,420.00
Contract Costs	17,233.00	18,850.00	11,466.94	17,458.00
Garbage & Trash Removal	2,000.00	3,000.00	2,482.91	2,520.00
<b>Total</b>	<b>56,369.00</b>	<b>53,305.00</b>	<b>49,188.44</b>	<b>49,438.00</b>

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2023 Actual</b>	<b>2023 Budget</b>
Protective Services				
Contract Costs	4,216.00	3,800.00	3,764.28	4,100.00
<b>Total</b>	<b>4,216.00</b>	<b>3,800.00</b>	<b>3,764.28</b>	<b>4,100.00</b>
General Expense				
Insurance - Liab	2,200.00	2,000.00	2,023.13	1,800.00
Insurance - Property	7,500.00	5,080.00	4,844.11	4,416.00
Insurance - WC	450.00	410.00	396.11	340.00
Insurance - Other	0.00	0.00	0.00	0.00
Payment in Lieu of Taxes	12,667.00	11,337.00	10,246.44	9,569.00
Other General Expense	0.00	0.00	0.00	0.00
Compensated Absences	0.00	0.00	1,045.80	0.00
<b>Total</b>	<b>22,817.00</b>	<b>18,827.00</b>	<b>18,555.59</b>	<b>16,125.00</b>
<b>Total Operating Expenses</b>	<b>151,262.00</b>	<b>149,159.00</b>	<b>138,190.35</b>	<b>137,134.00</b>
Extraordinary Maintenance	1,400.00	1,400.00	0.00	1,400.00
<b>Income or (Loss) before Depreciation</b>	<b>168,666.00</b>	<b>145,974.00</b>	<b>148,726.05</b>	<b>97,714.00</b>
Depreciation Expense	120,525.00	115,891.00	119,266.43	118,700.00
Prior Year Adjustment	0.00	0.00	0.00	0.00
<b>Net Income or (Loss)</b>	<b>48,141.00</b>	<b>30,083.00</b>	<b>29,459.62</b>	<b>(20,986.00)</b>

Contract Costs (Maintenance)				
Heating & Cooling	4,500.00	3,400.00	2,580.91	4,008.00
Snow Removal	250.00	250.00	-	250.00
Elevator Maint	4,583.00	6,300.00	5,151.51	5,800.00
Unit Turnaround	1,000.00	1,000.00	-	3,000.00
Landscape & Grounds	1,300.00	900.00	815.52	900.00
Electrical	300.00	300.00	-	300.00
Plumbing	500.00	400.00	-	500.00
Extermination	3,300.00	2,400.00	2,395.97	1,200.00
Janitorial	-	2,300.00	-	-
Other Contract	1,500.00	1,600.00	523.03	1,500.00
	<b>17,233.00</b>	<b>18,850.00</b>	<b>11,466.94</b>	<b>17,458.00</b>



Wausau Community Development Authority - HCV  
FYE 12/31/2025 Operating Budget

		2025 Budget	2024 Budget	2023 Actual	2023 Budget
<b>ADMIN FEE FUND</b>					
<b>Revenue</b>					
	HUD Admin	335,755.00	295,500.00	324,965.00	275,016.00
	Fraud Recovery - Admin	600.00	500.00	347.50	492.00
	Other Income - Admin	0.00	0.00	0.00	0.00
	Other Income - Port Admin	250.00	530.00	256.86	0.00
	Interest	35,200.00	26,000.00	30,377.80	1,740.00
Total		371,805.00	322,530.00	355,947.16	277,248.00
<b>Expenses</b>					
	Admin Salaries	126,800.00	123,365.00	108,974.24	112,800.00
	Employee Benefits - Admin	52,508.00	40,941.00	32,792.96	49,920.00
	Advertising	0.00	600.00	273.89	660.00
	Staff Training	3,600.00	1,400.00	715.26	1,400.00
	Travel	800.00	800.00	547.89	800.00
	Office Expense	10,400.00	10,200.00	9,402.13	10,500.00
	Accounting Fees	6,200.00	6,600.00	5,930.00	6,720.00
	Audit Fees	5,150.00	5,642.00	3,301.59	3,108.00
	Other Admin and Sundry	250.00	250.00	244.90	1,300.00
	Telephone	1,500.00	1,100.00	1,091.35	1,200.00
	Maint Labor	16,149.00	15,574.00	14,546.97	14,753.00
	Employee Benefits - Maint	2,357.00	2,765.00	2,092.46	2,100.00
	Insurance - WC	2,503.00	2,525.00	2,700.46	2,448.00
	Insurance - Liability	1,375.00	1,500.00	1,361.69	1,500.00
	Other General Expense	1,000.00	1,000.00	0.00	1,500.00
	Bad Debt - Fraud	400.00	400.00	0.00	700.00
	Comp Absences	0.00	0.00	1,327.74	0.00
Total		230,992.00	214,662.00	185,303.53	211,409.00
	Operating Income (Loss)	140,813.00	107,868.00	170,643.63	65,839.00
Depreciation			(2,218.00)	(2,218.36)	(1,920.00)
	Net Change	140,813.00	105,650.00	168,425.27	63,919.00

2025 Budget	2024 Budget	2023 Actual	2023 Budget
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2025 Budget	2024 Budget	2023 Actual	2023 Budget
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Wausau Community Development Authority - Fulton Street  
FYE 12/31/2025 Operating Budget

	2025 Budget	2024 Budget	2024 Jan-Sep	2024 Estimated
<b>OPERATING INCOME</b>				
Rental Income				0.00
Tenant Revenue - Rent	38,300.00		32,769.00	43,692.00
<b>Total</b>	<b>38,300.00</b>	<b>0.00</b>	<b>32,769.00</b>	<b>43,692.00</b>
Non Rental Income				
Investment Income	610.00		459.83	613.11
Laundry	1,950.00			0.00
Tenant Chgs/Other Income	6,300.00		5,429.50	7,239.33
Receipts from Section 8	0.00			0.00
Srcv Fee Charge to Tenants	0.00			0.00
Operating Transfer In	0.00			0.00
Gain(Loss) on Fixed Assets	0.00			0.00
<b>Total</b>	<b>8,860.00</b>	<b>0.00</b>	<b>5,889.33</b>	<b>7,852.44</b>
<b>Total Operating Income</b>	<b>47,160.00</b>	<b>0.00</b>	<b>38,658.33</b>	<b>51,544.44</b>
<b>OPERATING EXPENSES</b>				
Administration				
Administration Salaries	3,777.00		1,937.96	2,583.95
Advertising & Marketing	0.00			0.00
Legal Expense	0.00			0.00
Staff Training	0.00			0.00
Travel	0.00			0.00
Office Expense	1,400.00		213.78	285.04
Accounting Fees	2,544.00		1,434.00	1,912.00
Audit Fees	0.00			0.00
Employee Benefit Contrib.	1,838.00		1,329.69	1,772.92
Other Admin & Sundry	0.00			0.00
Telephone	35.00		23.76	31.68
<b>Total</b>	<b>9,594.00</b>	<b>0.00</b>	<b>4,939.19</b>	<b>6,585.59</b>
Utilities				
Water	1,100.00		455.02	606.69
Electricity	1,200.00		777.66	1,036.88
Gas	210.00		103.40	137.87
Sewer	1,210.00		489.47	652.63
Other Utilities Expense	192.00		96.00	128.00
<b>Total</b>	<b>3,912.00</b>	<b>0.00</b>	<b>1,921.55</b>	<b>2,562.07</b>
Maintenance and Operations				
Maintenance Labor	2,880.00		2,732.71	3,643.61
Emp Benefit Contr Maint	1,940.00		1,415.70	1,887.60
Maintenance Materials	700.00		478.19	637.59
Contract Costs	1,550.00	0.00	2,588.81	3,451.75
Garbage & Trash Removal	1,100.00		811.71	1,082.28
<b>Total</b>	<b>8,170.00</b>	<b>0.00</b>	<b>8,027.12</b>	<b>10,702.83</b>

	<b>2025 Budget</b>	<b>2024 Budget</b>	<b>2024 Jan-Sep</b>	<b>2024 Estimated</b>
Protective Services				
Contract Costs				0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
General Expense				
Insurance - Liab	1,200.00			0.00
Insurance - Property	4,700.00			0.00
Insurance - WC	142.00		147.45	196.60
Insurance - Other				0.00
Payment in Lieu of Taxes	3,460.00		3,084.75	4,113.00
Other General Expense				0.00
Compensated Absences				0.00
<b>Total</b>	<b>9,502.00</b>	<b>0.00</b>	<b>3,232.20</b>	<b>4,309.60</b>
<b>Total Operating Expenses</b>	<b>31,178.00</b>	<b>0.00</b>	<b>18,120.06</b>	<b>24,160.08</b>
Extraordinary Maintenance				0.00
<b>Income or (Loss) before Depreciation</b>	<b>15,982.00</b>	<b>0.00</b>	<b>20,538.27</b>	<b>27,384.36</b>
Depreciation Expense	17,582.00		12,956.22	17,274.96
Transfer in			(721,000.00)	
<b>Net Income or (Loss)</b>	<b>(1,600.00)</b>	<b>0.00</b>	<b>728,582.05</b>	<b>10,109.40</b>

Contract Costs (Maintenance)				
Heating & Cooling	200.00			-
Snow Removal	250.00		974.33	1,299.11
Elevator Maint	-			-
Unit Turnaround	-			-
Landscape & Grounds	300.00			-
Electrical	200.00			-
Plumbing	200.00			-
Extermination	-		55.58	74.11
Janitorial	-			-
Other Contract	400.00		1,558.90	2,078.53
	<b>1,550.00</b>	<b>-</b>	<b>2,588.81</b>	<b>3,451.75</b>

# RESOLUTION NO 24-011

## 2024 Doubtful Accounts Public Housing Program

WHEREAS, The Wausau Community Development Authority administers a Public Housing Program within the City of Wausau; and

WHEREAS, the Wausau Community Development Authority must approve “written off” delinquent accounts; and

WHEREAS, the Wausau Community Development Authority has the following delinquent accounts which appear to be uncollectible at this time:

Arianne Davison	\$ <u>396.25</u>
<b>Total</b>	<b>\$ 396.25</b>

NOW, THEREFORE, BE IT RESOLVED, the Wausau Community Development Authority Commission hereby approves the removal of the above delinquent, inactive account from their 2024 accounting records.

AYES \_\_\_\_\_ NAYS \_\_\_\_\_

Approved Date \_\_\_\_\_

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Sarah Napgezok  
Chairperson

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Randy Fifrick  
Interim Director

**Potential Bad Debt Accounts**

Program: Public Housing

**Project: 001 - Scattered Sites**

Unit-Sq	Tenant	Movein	Moveout	Mths	Total A/R	Qualified	Last Pmt	Sec Dep	Pet Dep
0152-10	Davison, Arianne L.	08/14/2020	10/02/2024	2	396.25	Yes	08/12/2024	0.00	0.00
Project Totals: 1					396.25			0.00	0.00
Grand Totals: 1					396.25			0.00	0.00

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# RESOLUTION NO 24-012

## 2024 Doubtful Accounts Riverview Towers, LLC

WHEREAS, The Wausau Community Development Authority operates a Mixed Finance Housing Program at Riverview Towers, LLC; and

WHEREAS, the Wausau Community Development Authority must approve “written off” delinquent accounts; and

WHEREAS, the Wausau Community Development Authority has the following delinquent accounts which appear to be uncollectible at this time:

Donald Picciano	\$ <u>313.50</u>
<b>Total</b>	<b>\$ 313.50</b>

NOW, THEREFORE, BE IT RESOLVED, the Wausau Community Development Authority Commission hereby approves the removal of the above delinquent, inactive accounts from their 2024 accounting records.

AYES \_\_\_\_\_ NAYS \_\_\_\_\_

Approved Date \_\_\_\_\_

\_\_\_\_\_  
Sarah Napgezek  
Chairperson

\_\_\_\_\_  
Randy Fifrick  
Interim Director



### Potential Bad Debt Accounts

Program: Riverview Towers

**Project: 003 - Riverview Towers**

Unit-Sq	Tenant	Movein	Moveout	Mths	Total A/R	Qualified	Last Pmt	Sec Dep	Pet Dep	HAP	
0003-	Picciano, Donald	05/15/2023	08/31/2024	3	313.50	Yes	08/09/2024	0.00	0.00	0.00	
0092-	Lackey, Mary Holly	06/01/2017	10/31/2024	1	710.50	Yes	10/04/2024	0.00	0.00	0.00	Debt Pymt due 12/18/24
0099-	Kim, Myong H.	03/22/2021	05/31/2023	18	312.83	Yes	11/05/2024	0.00	0.00	0.00	Under a current repayment.
0132-	Beese, Mary Lou	06/01/2017	10/31/2024	1	79.00	Yes	10/04/2024	0.00	0.00	0.00	Debt Pymt due 12/18/24
Project Totals: 4					1,415.83			0.00	0.00	0.00	
Grand Totals: 4					1,415.83			0.00	0.00	0.00	

### 2023 Occupancy Overview

	Riverview Towers (149 Units) Occupancy %	Riverview Terrace (36 Units) Occupancy %	Public Housing (46 Units) Occupancy %	Housing Choice Vouchers Utilized
January	97%	77%	100%	278
February	97%	83%	100%	283
March	97%	94%	100%	288
April	96%	94%	100%	296
May	99%	94%	100%	300
June	98%	97%	97%	303
July	99%	97%	97%	311
August	98%	97%	97%	307
September	99%	100%	97%	306
October	99%	97%	100%	301
November	98%	98%	100%	299
December	99%	98%	100%	298

### 2024 Occupancy Overview

	Riverview Towers (149 Units) Occupancy %	Riverview Terrace (36 Units) Occupancy %	Public Housing (46 Units) Occupancy %	Housing Choice Vouchers Utilized
January	98%	100%	100%	297
February	98%	100%	100%	296
March	97%	100%	100%	312
April	99%	95%	100%	317
May	100%	95%	98%	312
June	99%	95%	96%	312
July	99%	95%	100%	308
August	99%	95%	98%	308
September	99%	97%	98%	316
October	99%	97%	96%	312
November	98%	97%	100%	311
December				