

BAHA Building and Commercial Operations Budget FY2018-19

	Adopted Budget FY2017-18	Original Budget FY2018-19	Percent Change	Change in \$ inc (dec)
Revenue:				
Assessment fee - shared services	\$ 1,655,699	\$ 2,035,412	22.9%	\$ 379,713
Assessment fee - common area	3,643,476	3,398,536	-6.7%	(244,940)
Lease income	8,006,770	8,963,946	12.0%	957,176
Expense reimbursements	277,470	121,000	-56.4%	(156,470)
Other income - parking	-	230,100	100.0%	230,100
Other income	-	3,600	100.0%	3,600
Utility reimbursements	60,000	85,368	42.3%	25,368
Total operating income	13,643,415	14,837,962	8.8%	1,194,547
Operating expenses:				
Salaries and Benefits	943,072	1,473,689	56.3%	530,617
Overhead	556,315	712,838	28.1%	156,523
Services and supplies	268,000	273,000	1.9%	5,000
Contractual services	6,433,458	7,585,274	17.9%	1,151,816
Other contractual servies	225,000	225,000	0.0%	-
Legal services	-	100,000	100.0%	100,000
IT licenses, maintenance	900,000	1,030,000	14.4%	130,000
Audit/tax prep	60,000	76,744	27.9%	16,744
Parking operation	-	272,011	100.0%	272,011
Insurance	10,000	17,000	70.0%	7,000
Catering	5,000	5,000	100.0%	-
Special Event Setups	50,000	50,000	100.0%	-
Other expenses	-	20,000	0.0%	20,000
Contingency	275,000	243,000	-11.6%	(32,000)
Total expense before depreciation	9,725,845	12,083,556	24.2%	2,357,711
Reserve for Possessory Tax*	1,500,000	-	-100.0%	(1,500,000)
Operating surplus before depreciation	2,417,570	2,754,406	13.9%	336,836
Depreciation	6,060,590	6,814,218	100.0%	753,628
Total operating gain (loss)	\$ (3,643,020)	\$ (4,059,812)	11.4%	\$ 416,792

* Possessory tax payment for FY 2016-18 is not included in the adopted budget

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	Building and Commercial Operations- CW	Condo and Shared Services	BAHA Operating	Total BAHA Operating
Revenue:				
Assessment fee - shared services	\$ -	\$ 2,035,412	\$ -	\$ 2,035,412
Assessment fee - common area	-	3,398,536	-	3,398,536
Lease income	8,963,946	-	-	8,963,946
Expense reimbursements	-	-	121,000	121,000
Other income - parking	230,100	-	-	230,100
Utility reimbursements	85,368	-	-	85,368
Other revenue	3,600	-	-	3,600
Total operating income	9,283,014	5,433,948	121,000	14,837,962
Operating expenses:				
Salaries and Benefits	-	590,016	883,673	1,473,689
Overhead	-	285,396	427,442	712,838
Services and supplies	-	262,000	11,000	273,000
Contractual services	4,186,738	3,398,536	-	7,585,274
Other contractual services	-	-	225,000	225,000
Legal services	-	-	100,000	100,000
IT licenses, maintenance	-	802,000	228,000	1,030,000
Audit/tax prep	-	-	76,744	76,744
Parking operation	272,011	-	-	272,011
Insurance	-	-	17,000	17,000
Catering	-	5,000	-	5,000
Special Event Setups	-	50,000	-	50,000
Other expenses	-	-	20,000	20,000
Contingency	-	41,000	202,000	243,000
Total expense before depreciation	4,458,749	5,433,948	2,190,859	12,083,556
Operating surplus before depreciation	4,824,265	-	(2,069,859)	2,754,406
Depreciation	1,514,218	-	5,300,000	6,814,218
Total operating gain (loss)	\$ 3,310,047	\$ -	\$ (7,369,859)	\$ (4,059,812)