

# CLARE HOUSING 2025 FINANCIAL PLAN

FINANCE COMMITTEE REVIEW  
DECEMBER 11, 2024



# BUDGET HIGHLIGHTS



- Built from the bottom-up with direct input from budget managers.
- Overall revenue grows 16% to \$10.3M largely due to new grants (Clare Digs, Repair & Grow) and a full year of new or increased 2024 grants (Short-Term Rent, Mortgage, and Utility Assistance (STRMU) and other HOPWA grants).
- In spite of terminating Bloom Lake Flats, Program Income grows 2% on the strength of increased CADI, GRH, and HSS residents and a push for higher CADI reimbursement rates.
- Salaries & Benefits reflect a 2% COLA and 2% merit pool plus an incremental 15 FTE's, 9 of which are for Clare Digs and all of which are grant-funded except one.
- Planned Net Operating Income of \$31k partially covers Depreciation Expense and leads to an overall budgeted \$63k reduction in Net Assets.

# HISTORICAL COMPARISON

\$000	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024E</u>	<u>2025</u>	<u>25 vs '24</u>
Program Income	2,643	2,874	4,568	5,022	5,110	2%
Grant Income	1,332	1,762	2,040	2,698	4,225	57%
Gifts & Contributions	812	774	911	1,070	901	-16%
Other Operating Income	59	118	47	43	44	2%
<b>Total Revenue</b>	<b>4,845</b>	<b>5,528</b>	<b>7,566</b>	<b>8,833</b>	<b>10,280</b>	<b>16%</b>
Salaries & Benefits	3,500	3,862	4,977	5,494	5,848	6%
Program Expenses	690	912	2,041	2,595	3,457	33%
Professional Services	347	474	398	369	427	16%
Facility Operations	215	203	197	223	261	17%
General & Administrative	202	175	162	198	256	29%
<b>Total Expenses</b>	<b>4,954</b>	<b>5,626</b>	<b>7,775</b>	<b>8,879</b>	<b>10,249</b>	<b>15%</b>
<b>Net Operating Inc/(Loss)</b>	<b>(109)</b>	<b>(98)</b>	<b>(209)</b>	<b>(46)</b>	<b>31</b>	<i>nm</i>
Non-Operating Inc/(Exp)	648	(232)	154	184	(94)	<i>nm</i>
<b>Net Change in Assets</b>	<b>539</b>	<b>(330)</b>	<b>(55)</b>	<b>138</b>	<b>(63)</b>	<b>-146%</b>

# CHANGES FROM 11-20 COMMITTEE REVIEW

- **CADI: 6 additional residents remain in the budget**
  - Increased accountability by the Director of Health Programs and the Sr. Supportive Services Manager coupled with new tracking and weekly check-ins will mitigate some of this risk.
- **Fundraising: Removed revenue challenge**
  - No financial impact as both the increased revenue and offsetting expense were removed from the budget.
- **Grant Income: Removed unspecified mental health funding**
  - \$45k was originally included to fund the Mental Health Director position once the DHS grant expires in June. Since the source of this funding is currently unidentified, it has been removed from the budget.
- **Insurance: Updated renewal rates are reflected in the budget**
  - Directors & Officers and Property & Liability insurance has increased \$19k largely due to a more challenging insurance market, especially for Human Services providers.

CADI Residents	Oct 2024	Mar 2025	Jun 2025	Sep 2025	Dec 2025
Clare Apartments	15	16	16	17	19
Clare Midtown	13	15	17	18	18
Care Homes	12	12	12	12	12
<b>Total</b>	<b>40</b>	<b>43</b>	<b>45</b>	<b>47</b>	<b>49</b>

# CHANGES FROM 11-20 COMMITTEE REVIEW

- Grants: Impact of 2025 renewals assessed to be low risk; 2026 could become an issue

Name (Funder)	Total Awarded	Grant Period	Purpose	Funder	2025 Renewal Risk Assessment	
HINT – Clare Digs (HOPWA – HUD)	\$2,500,000	1/2025 – 12/2027	Program staff and operating costs for low-barrier-to-entry housing and support services	Federal (HOPWA)	None	Grant has been awarded and will continue through 2027. After that, program must stand on its own.
Clare Midtown (HOPWA - HUD)	\$994,072	6/2023 – 6/2026	Rental assistance for 23 units and general operating expenses (i.e., front desk staff)	Federal (HOPWA)	None	Grant has been awarded and will continue through 2026. If it does not renew in 2026, program will end and residents will shift to GRH.
Clare Apartments (HOPWA - HUD)	\$431,806	2/2024 – 2/2027	General operating expenses (i.e., front desk staff)	Federal (HOPWA)	None	Grant has been awarded and will continue through 2026. If it does not renew in 2026, program will end.
Clare Marshall Flats (HOPWA – City)	\$83,775	6/2024 – 5/2025	Supportive services staff	Federal (HOPWA)	Minimal	City’s contract with HUD is through 2026. If grant is not renewed in 2025, SSM position will be unfunded and program’s future will need to be determined.
Scattered Site (HOPWA – City)	\$1,020,760	6/2024 – 5/2025	Tenant rental assistance and supportive services staff	Federal (HOPWA)	Minimal	City’s contract with HUD is through 2026. If grant is not renewed in 2025, program will end.
Care Homes (HOPWA – City)	\$90,765	6/2024 – 5/2025	Community care home manager	Federal (HOPWA)	Minimal	City’s contract with HUD is through 2026. If grant is not renewed in 2025, SSM position will be unfunded and program’s future will need to be determined.
Clare Terrace (HOPWA – City)	\$247,323	6/2024 – 5/2025	Supportive services staff and one-time capital expenses (unit turns, painting)	Federal (HOPWA)	Minimal	City’s contract with HUD is through 2026. If grant is not renewed in 2025, SSM position will be unfunded and program’s future will need to be determined.

# CHANGES FROM 11-20 COMMITTEE REVIEW

Name (Funder)	Total Awarded	Grant Period	Purpose	Funder	2025 Renewal Risk Assessment	
Bloom Lake Flats (HOPWA – City)	\$94,571	6/2024 – 5/2025	Supportive services staff – in process of transitioning to Clare Midtown	Federal (HOPWA)	Minimal	Working with city on reallocating funds to Midtown and indications are positive.
Project Cornerstone (MHFA)	\$515,332	10/2023 – 9/2025	Rental assistance for Project Cornerstone units	Federal (Housing Trust Fund)	Minimal	Proposal to renew grant through 2027 is in process and indications are positive.
STRMU Greater MN (HOPWA MHFA)	\$451,336	3/2024 – 2/2025	Short-term rental, mortgage, and utility assistance for Greater MN and housing case manager	Federal (HOPWA)	Some	Likely to renew, but if not, it is due to outstate HIV numbers being lower than anticipated and in that case program will end.
Non-Medical Case Management (DHS)	\$434,745	7/2024 – 6/2025	Supportive services staffing	Federal (HRSA)	Minimal	Application to renew through 2027 is in process and indications are positive. If not renewed, case managers will be unfunded and program’s future will need to be determined.
Medical Case Management (DHS)	\$97,802	7/2024 – 6/2025	Nursing staffing	Federal (HRSA)	Minimal	Application to renew through 2027 is in process and indications are positive. If not renewed, one nurse will be unfunded and program’s future will need to be determined.
HIV Supplemental Resources (DHS)	\$174,999	7/2024 – 6/2025	Mental health program manager, consulting services, training	State Appropriation	Some	One-time only grant. Budget includes \$45k from an as-yet unidentified source to cover the remaining 7 months. If funding is not found, the future of this position will need to be determined.
Housing Advocacy (DHS)	\$125,330	10/2024 – 6/2025	Housing advocacy and HIV Housing Coalition staff	Federal (HRSA)	Minimal	State’s contract with HUD is through 2027. If not renewed, position will be eliminated.
Ryan White – Housing Assistance Services – Part A (Hennepin County)	\$262,008	3/2024 – 2/2025	Intake services and rental assistance/hotel fees	Federal (HRSA)	Minimal	Application to renew through 2027 is in process and indications are positive. If not renewed, program will end.
HUD CoC (Hearth Connection)	\$192,336	8/2024 – 9/2025	Rental assistance and services for scattered site units	Federal (HUD)	Some	Discussions are underway, but if grant is not renewed, program will be end. Note that budget impact on 2025 will be for 3 months.



# CAPITAL SPENDING PLAN



	\$000	Funding Source
Care Homes fence repairs and replacements (\$5k each)	15	SHORP funds
Damiano deck and ramp repair	10	SHORP funds
Marshall Flats/Midtown firewall replacement (\$6k each)	12	SHORP funds
Website upgrade	8	SHORP funds
<b>Subtotal</b>	<b>45</b>	
Purchase van	50	Strategic Initiatives Fund
Retrofit van	13	UCare grant
<b>Total</b>	<b>108</b>	

# INVESTMENTS

New Construction Fund		Strategic Initiatives Fund		New Construction Fund		TOTAL
<b>Current Balance</b>	<b>1,000</b>	<b>Current Balance</b>	<b>1,011</b>	<b>Current Balance</b>	<b>1,227</b>	<b>3,238</b>
Clare V (timing 1-2 years)	TBD	Purchase van (Q1 2025)	(50)	To be determined		
Clare YAP (timing 3-5 years)	TBD	Capacity Building Campaign	(25)			
		Greater MN Expansion	TBD			
		Mental Health Program	TBD			
<b>Projected Balance</b>	<b>1,000</b>	<b>Projected Balance</b>	<b>936</b>	<b>Projected Balance</b>	<b>1,227</b>	<b>3,163</b>
Current Target	1,000	Current Target	500	Current Target	1,100	2,600
<b>New Target</b>	<b>1,000</b>	<b>New Target</b>	<b>1,000</b>	<b>New Target</b>	<b>1,200</b>	<b>3,200</b>

Investment Type	Current Balance	Current Target	New Target
Short Term	<b>614</b>	400	<b>500</b>
Mid Term	<b>1,163</b>	1,000	<b>1,000</b>
Long Term	<b>425</b>	400	<b>600</b>
ESG	<b>1,036</b>	800	<b>1,100</b>
<b>Total</b>	<b>3,238</b>	<b>2,600</b>	<b>3,200</b>





# CHALLENGES & UPSIDES



- Potential Challenges:
  - Shifting government priorities may impact funding
  - Retaining quality staff as economy improves
  - Expanding donor pool and increasing average gift size
  - Clare Apartments is in year 19; application for recapitalization is pending
- Potential Upsides:
  - Higher-than-planned CADI residents and reimbursement rates
  - Use of remaining SHORP funds
  - 340b Pharmacy

# **2025 FINANCIAL PLAN SUPPLEMENTAL INFORMATION**

**FINANCE COMMITTEE REVIEW  
DECEMBER 11, 2024**

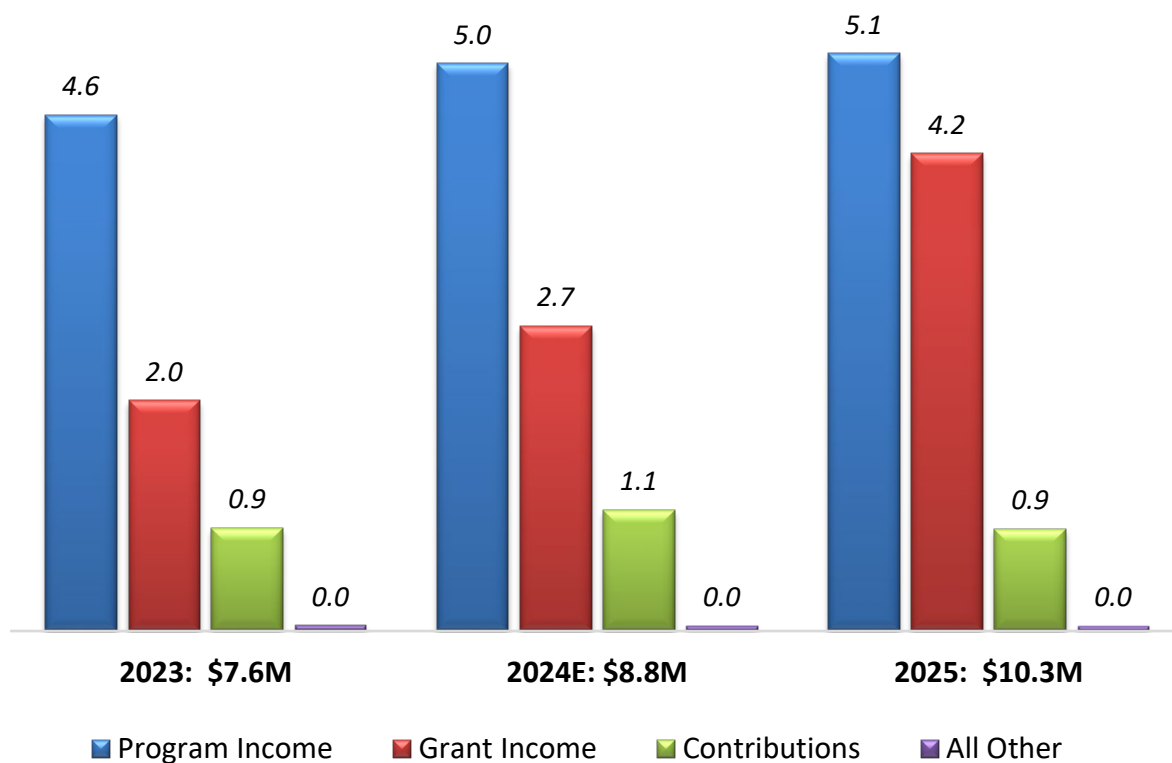
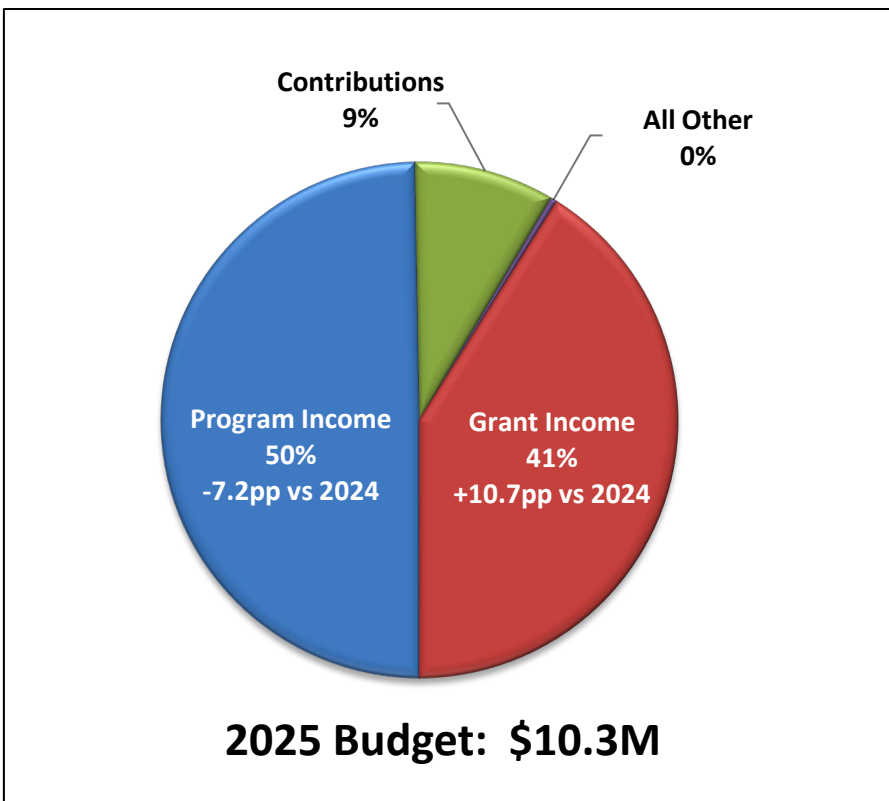


# 2025 vs 2024: *WHAT CHANGED?*



<b>2024 Projected Net Operating Loss (\$000)</b>	<b>(46)</b>
One-time 2024 gift	(250)
Salary increases (2% COLA + 2% merit pool)	(242)
Increased CADI residents (+6: 40 - Oct 2024 vs 46 - 2025 avg)	339
Clare Digs (net)	43
Repair & Grow grant (net)	40
HOPWA Scattered Site rental assistance grant (net)	48
Capital Spending funded by SHORP	45
2024 Bloom Lake operating loss (but budgeted to net \$133k)	17
All Other (net)	<u>37</u>
<b>2025 Budgeted Net Operating Income</b>	<b><u><u>31</u></u></b>

# 2025 REVENUE





# CLARE DIGS



- Low-barrier-to-entry housing and support services:
  - 4-8 private, safe living spaces with 24/7 onsite services
- Funding:
  - Purchase/Renovate Property: \$1.0M federal appropriation
  - Operationalize: \$2.5M competitive Housing Interventions to End the HIV Epidemic (HINT) grant
- Timeline:
  - 2024: Develop program and secure site
  - 2025: Hire staff and recruit residents; June/July targeted opening
- Incremental staffing:
  - 9 FTE's: Support Services Manager, Health Care Liaison, Case Manager, Compliance Specialist, Resident Assistants

# PROGRAM INCOME

- Budget is up 2% vs 2024 (+7% excluding lost Bloom Lake Flats CADI revenue) largely due to full year of pass-through STRMU and increased resident counts
- Dedicated leadership-level staff and greater accountability will help ensure resident count targets are met

Rent Funding Residents	Oct 2024	Mar 2025	Jun 2025	Sep 2025	Dec 2025
GRH-1	123	128	129	131	130
HOPWA	40	50	55	61	67
Section 8	47	45	44	44	45
MN Housing	8	12	14	16	16
All Other	24	19	19	19	19
<b>Total</b>	<b>242</b>	<b>254</b>	<b>261</b>	<b>271</b>	<b>277</b>

Services Funding Residents	Oct 2024	Mar 2025	Jun 2025	Sep 2025	Dec 2025
CADI	40	43	45	47	49
GRH-2	102	106	106	107	105
HSS	11	20	20	20	20
None/Pending	89	85	90	97	103
<b>Total</b>	<b>242</b>	<b>254</b>	<b>261</b>	<b>271</b>	<b>277</b>

# RESIDENT COUNTS\*

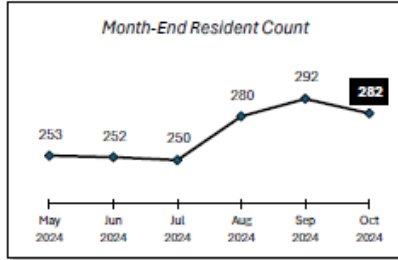
Resident Counts	Units Available	October 2024		2025 Average	
		Residents	Occupancy	Residents	Occupancy
Clare Apartments	32	32	100%	31	97%
Clare Midtown	45	42	93%	43	96%
Marshall Flats	36	33	92%	35	97%
Clare Terrace	36	35	97%	34	94%
Care Homes	12	12	100%	12	100%
<b>Subtotal</b>	<b>161</b>	<b>154</b>	<b>96%</b>	<b>155</b>	<b>96%</b>
Scattered Sites*	n/a	88	n/a	112	n/a
<b>Total</b>	<b>n/a</b>	<b>242</b>	<b>n/a</b>	<b>267</b>	<b>n/a</b>

\*Does not include Bridge to Stability (BTS) or Hotel to Housing (HTH) clients (40 as of October 2024).

\*\* Includes Bloom Lake Flats GRH residents.

# Metrics by Selected Locations

as of 10/31/2024 - current month



data is current as of 11/13/2024

Clare Apartments  
Clare Midtown  
Clare Terrace  
Marshall Flats  
Agape Dos  
Damiano House  
Grace House  
Scattered Sites  
Hotel to Housing  
Bridge to Stability

FUNDING STATUS					
Rent Funding (vs Budget)		Services Funding (vs Budget)		CADI Rate	
* Missing * (+1)	1	* Missing * (+1)	1	* Missing *	-
GRH Rate 1 (-7)	123	CADI (-23)	40	\$0 to \$100	5
HOPWA (+3)	40	GRH Rate 2 (-6)	102	\$100 to \$125	9
HUD CoC (+3)	8	HSS (-29)	11	\$125 to \$150	11
MN Housing (-6)	8	None (+66)	118	\$150 to \$200	2
Pending (+6)	6	Pending (+9)	9	\$200 to \$250	9
Private Pay (+31)	48	Ryan White Part A (+1)	1	Over \$250	4
Ryan White Part A (+1)	1				
Section 8 (-13)	47				
				Average Rate: \$161.13	

HIV STATUS			TENURE METRICS			
Detectability	Months Since Last Test	Retained in Care	Admissions/Discharges	Agency Admission From	Agency Tenure	Facility Count
Detectable: 29	No Test Record: 51	No: 51	Agency Admissions: -	* Missing *: 42	0 to 1 year: 87	1: 207
No Test: 51	0 to 3 mos: 45	Yes: 231	Agency Discharges: -	High Care Level: 20	1+ to 2 years: 42	2: 58
Refused: 13	3+ to 6 mos: 52		Facility Admissions: 6	Home/Private: 27	2+ to 3 years: 15	3: 14
Undetectable: 189	6+ to 12 mos: 93		Facility Discharges: 16	Homeless: 93	3+ to 5 years: 24	4: 3
	12+ to 18 mos: 23			LTH Homeless: 68	5+ to 7 years: 38	
	18+ to 24 mos: 10			Other: 32	7+ to 10 years: 41	
	24+ months: 8				10+ to 15 years: 27	
67% are undetectable	Average: 9 months	82% are retained in care	(10/1/2024 - 10/31/2024)		Average: 4.4 years	Average: 1.3 facilities

GENERAL DEMOGRAPHICS							
Age (current or at discharge)	Criminal History	Gender Identity	LGBTQ+	Mental Illness	Race	Substance Use Disorder	
* Missing *: 2	* Missing *: 63	* Missing *: 1	* Missing *: 1	* Missing *: 1	* Missing *: 1	* Missing *	1
0 to 18: 1	Felony: 54	Cis-Female: 74	No: 149	Diagnosed: 97	Afr-Amer/Black: 120	Diagnosed	93
18+ to 25: 7	None: 100	Cis-Male: 192	Yes: 132	None: 106	African Bom: 9	None	133
25+ to 35: 45	Non-Felony: 65	Non-binary: 4		Perceived: 78	Am...: 12	Perceived	55
35+ to 45: 72		Trans-Female: 11			Asian/Pacific...: 5		
45+ to 55: 68		Trans-Male: -			Latinx/Hispanic: 16		
55+ to 64: 64					Mixed Race: 8		
Over Age 64: 23					Other: 4		
Average Age: 47					White: 107		



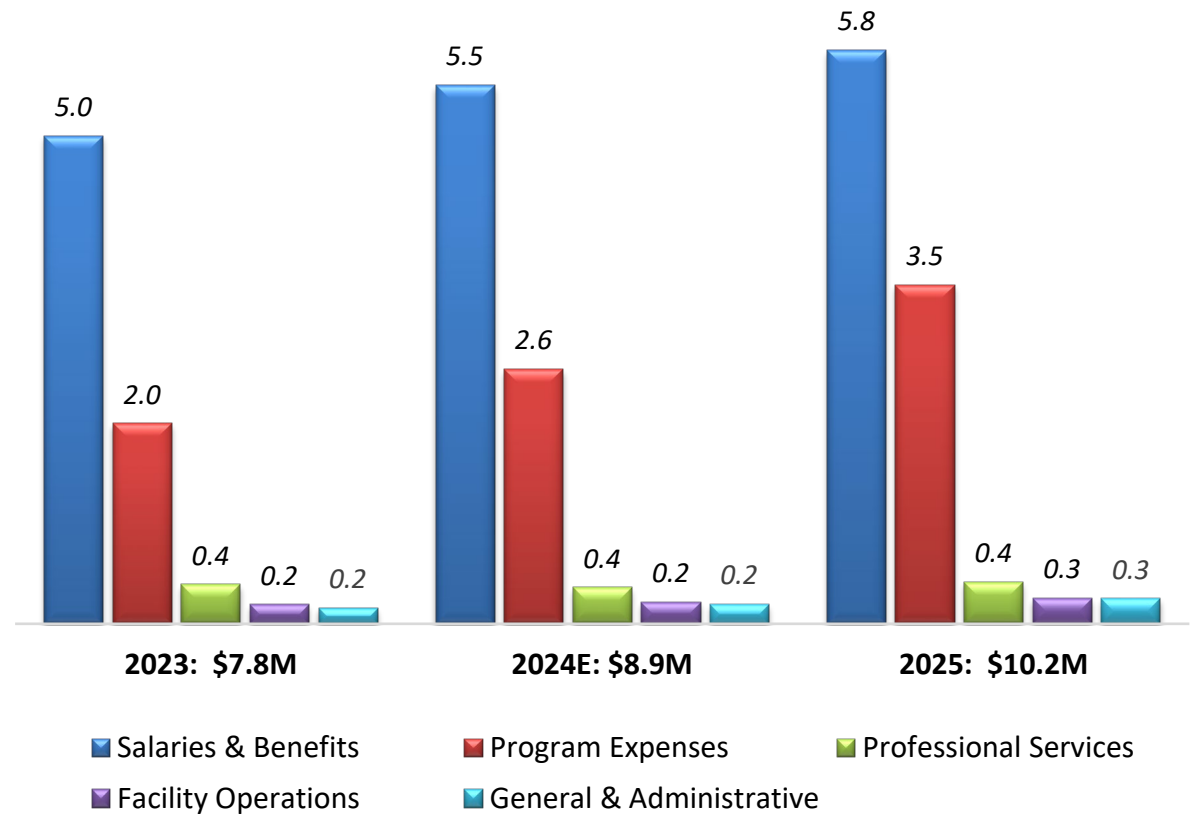
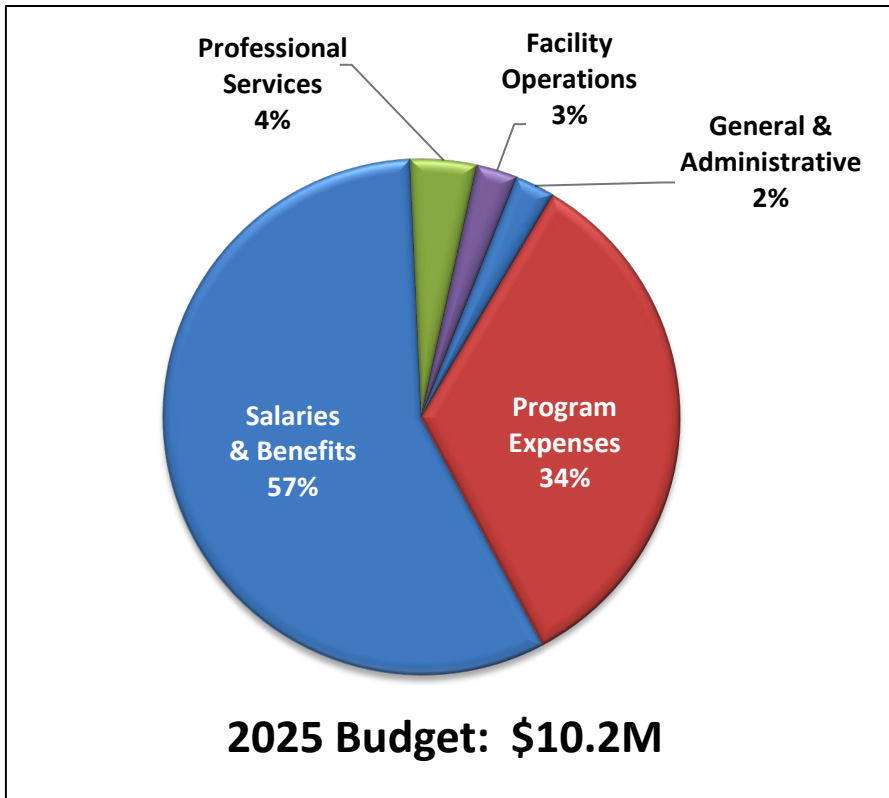


# GIFTS & CONTRIBUTIONS



- Overall budget is \$901k, reflecting Development team's plan
  - Down 16% from 2024 (projected \$1,070k), but up 10% after excluding \$250k one-time gift
- Development plan for 2025 is in progress and will reflect potential shortfalls from key donors
- Development committee and staff are considering capacity building campaign to increase donor pool and average gift size
  - Budget does not reflect potential revenue from campaign

# 2025 OPERATING EXPENSES



# DIRECT STAFFING STRUCTURE

<b>FTE's by Location</b>	<b>Support Services Manager</b>	<b>Registered Nurse</b>	<b>Health Care Liaison</b>	<b>Case Manager</b>	<b>Compliance Specialist</b>	<b>Resident Assistants/ Caregivers</b>	<b>Total</b>
Clare Apartments	1.00	1.25	1.00	-	-	5.10	<b>8.35</b>
Clare Midtown	1.00	1.25	1.00	1.00	-	5.40	<b>9.65</b>
Marshall Flats	1.00	0.25	0.50	1.00	-	4.60	<b>7.35</b>
Clare Terrace	1.00	0.25	0.50	1.00	-	4.50	<b>7.25</b>
Care Homes	1.00	-	-	-	0.50	16.40	<b>17.90</b>
Scattered Sites	1.00	-	-	6.00	-	-	<b>7.00</b>
Bridge to Stability (BTS)	-	-	-	1.00	-	-	<b>1.00</b>
Hotel to Housing (HTH)	-	-	-	1.25	-	-	<b>1.25</b>
Clare Digs (effective 7/1)	1.00	-	1.00	1.00	1.00	5.10	<b>9.10</b>
<b>Total</b>	<b>7.00</b>	<b>3.00</b>	<b>4.00</b>	<b>12.25</b>	<b>1.50</b>	<b>41.10</b>	<b>68.85</b>



# SHORP FUNDS



## Stable Housing Organization Relief Program (SHORP)

- Administered by MN Housing and created in 2023 to provide unrestricted, supplemental funding to housing owners

<b>Total Funds Provided (\$000)</b>	<b>311</b>
<i>2024 Disbursements:</i>	
Clare Apartments HVAC improvement	(22)
SHORP audit expense	(8)
<b>Funds Currently Available</b>	<b>281</b>
<i>Planned 2025 Uses:</i>	
Clare Apartments reserve	(100)
Care Homes fence repairs/replacements	(15)
Damiano deck and ramp repair	(10)
Marshall Flats/Clare Midtown firewall replacement	(12)
Website upgrade	(8)
<b>Remaining Funds Available</b>	<b>136</b>



# KEY FINANCE PRIORITIES



JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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*Year-End*

*Financial/Single Audits (timing TBD)*

*Financial Policies Review*

*Budget Reviews*

*Payroll System Conversion/Time Tracking*

*Performance Management Tracking*

*Staffing Configuration*

*Financial Plan by Location*

*2026 Budgeting*

*Billing/Payments • Cash Management • Month-End/Financial Projections • Process Improvement/Cost Savings • Ad Hoc Support/Analysis*

Clare Housing 2025 Annual Budget		Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total Annual	2024 Projection (as of 11/13/2024)	
41100	GRH-1 Housing Support	142,271	142,271	142,271	143,391	143,391	143,391	144,401	144,401	144,401	143,291	143,291	143,291	1,720,062		
41200	Private Pay Rent Income	12,944	12,944	12,944	12,944	12,944	12,944	12,944	12,944	12,944	12,944	12,944	12,944	155,328		
41300	GRH-2 Housing Support	53,463	48,289	53,463	51,739	53,463	51,739	53,968	53,968	52,227	52,959	51,251	52,959	629,488		
41400	CADI Income	197,414	178,309	197,414	198,337	204,948	198,337	217,063	217,063	210,061	224,512	217,270	224,512	2,485,240		
41500	Housing Stabilization Support (HSS)	1,906	2,112	2,730	2,782	2,782	2,782	2,782	2,782	2,782	2,782	2,782	2,782	31,786		
41800	Housing Support Admin Fee	6,000	6,000	6,000	6,050	6,050	6,050	7,380	7,380	7,380	7,320	7,320	7,320	80,250		
41900	Other Program Income	717	717	717	717	717	717	717	717	717	717	717	717	8,604		
<b>Total Program Income</b>		<b>414,715</b>	<b>390,642</b>	<b>415,539</b>	<b>415,960</b>	<b>424,295</b>	<b>415,960</b>	<b>439,255</b>	<b>439,255</b>	<b>430,512</b>	<b>444,525</b>	<b>435,575</b>	<b>444,525</b>	<b>5,110,758</b>	<b>5,022,000</b>	<b>88,758</b>
43300	DHS Grants	80,653	80,653	80,653	80,653	80,653	80,653	42,543	42,543	42,543	42,543	42,543	42,543	739,176		
43400	HOPWA Grants	141,923	141,383	141,923	148,110	148,290	144,760	210,941	208,697	208,995	218,580	214,391	218,580	2,146,573		
43500	Hennepin County Grants	30,083	30,083	26,926	26,926	26,926	26,926	26,926	26,926	26,926	26,926	26,926	26,926	329,426		
43700	MN Housing Grants	58,328	66,328	58,328	61,028	61,028	86,028	75,728	63,728	63,728	63,728	63,728	63,728	785,436		
43750	Other Government Grants	15,403	15,403	15,403	19,153	15,403	15,403	15,403	15,403	15,403	19,153	15,403	15,403	192,336		
43800	Corporate Grants	1,993	1,993	15,233	1,993	1,993	1,993	1,792	1,792	1,792	1,236	-	-	31,810		
<b>Total Grant Income</b>		<b>328,383</b>	<b>335,843</b>	<b>338,466</b>	<b>337,863</b>	<b>334,293</b>	<b>355,763</b>	<b>373,333</b>	<b>359,089</b>	<b>359,387</b>	<b>372,166</b>	<b>362,991</b>	<b>367,180</b>	<b>4,224,757</b>	<b>2,698,000</b>	<b>1,526,757</b>
45100	Foundation/Corporate Gifts	-	-	-	-	19,500	-	100,000	5,000	-	70,000	25,000	76,500	296,000		
45200	Individual Gifts	15,000	10,000	60,000	8,000	50,000	40,000	30,000	30,000	120,000	50,000	25,000	50,000	488,000		
45500	Sponsorships	2,500	6,000	4,000	27,500	30,000	20,000	-	7,500	5,000	2,500	5,000	-	110,000		
45700	Community Events	100	-	100	-	100	-	-	500	-	-	1,000	5,000	6,800		
<b>Total Contributions Income</b>		<b>17,600</b>	<b>16,000</b>	<b>64,100</b>	<b>35,500</b>	<b>99,600</b>	<b>60,000</b>	<b>130,000</b>	<b>43,000</b>	<b>125,000</b>	<b>122,500</b>	<b>56,000</b>	<b>131,500</b>	<b>900,800</b>	<b>1,070,000</b>	<b>(169,200)</b>
47100	Management Fee Income	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606	3,606	43,272		
47700	Operating Interest Income	47	47	47	47	47	47	47	47	47	47	47	47	564		
<b>Total Other Operating Income</b>		<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>3,653</b>	<b>43,836</b>	<b>43,000</b>	<b>836</b>
<b>TOTAL REVENUE</b>		<b>764,351</b>	<b>746,138</b>	<b>821,758</b>	<b>792,976</b>	<b>861,841</b>	<b>835,376</b>	<b>946,241</b>	<b>844,997</b>	<b>918,552</b>	<b>942,844</b>	<b>858,219</b>	<b>946,858</b>	<b>10,280,151</b>	<b>8,833,000</b>	<b>1,447,151</b>
51100	Wages Expense	387,922	343,054	368,995	372,966	378,458	363,503	428,448	407,750	411,956	428,448	391,258	428,448	4,711,206		
51200	Payroll Taxes	31,523	27,877	29,985	30,307	30,754	29,538	34,816	33,134	33,476	34,816	31,794	34,816	382,836		
51300	Medical/Dental Insurance	39,292	34,748	37,375	37,777	38,334	36,819	43,397	41,301	41,727	43,397	39,630	43,397	477,194		
51400	Disability Insurance	4,425	3,913	4,209	4,255	4,317	4,147	4,888	4,651	4,699	4,888	4,463	4,888	53,743		
51500	403(b) Match	9,470	8,375	9,008	9,105	9,239	8,874	10,460	9,954	10,057	10,460	9,552	10,460	115,014		
51600	Workers' Compensation	5,952	5,264	5,662	5,722	5,807	5,577	6,574	6,256	6,321	6,574	6,003	6,574	72,286		
51700	Employee Recognition	3,678	2,903	2,978	1,403	1,478	2,903	1,478	1,403	1,478	1,403	1,478	12,903	35,486		
<b>Total Salaries &amp; Benefits</b>		<b>482,262</b>	<b>426,134</b>	<b>458,212</b>	<b>461,535</b>	<b>468,387</b>	<b>451,361</b>	<b>530,061</b>	<b>504,449</b>	<b>509,714</b>	<b>529,986</b>	<b>484,178</b>	<b>541,486</b>	<b>5,847,765</b>	<b>5,494,000</b>	<b>353,765</b>
53100	Apartment Lease Expense	238,081	238,081	236,950	246,555	246,555	246,555	274,153	274,153	274,153	280,288	280,288	280,288	3,116,100		
53200	Food Expense	16,350	16,275	16,376	16,519	16,444	16,494	16,755	16,680	16,730	16,637	16,562	19,070	200,892		
53300	Household Supplies	5,192	5,192	5,192	5,208	5,208	5,208	5,490	5,490	5,490	5,474	5,474	5,474	64,092		
53400	Medical Supplies	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	15,312		
53500	Resident Activities	2,086	1,306	1,336	2,056	1,336	1,306	1,885	1,105	1,135	1,830	1,110	1,255	17,746		
53600	Resident Transportation	455	455	455	456	456	456	458	458	458	457	457	457	5,478		
53700	Staff Training	3,109	2,609	3,442	2,942	3,442	2,942	3,122	2,322	2,822	2,322	2,822	2,322	34,218		
53900	Other Program Expense	250	250	250	250	250	250	250	250	250	250	250	250	3,000		
<b>Total Program Expenses</b>		<b>266,799</b>	<b>265,444</b>	<b>265,277</b>	<b>275,262</b>	<b>274,967</b>	<b>274,487</b>	<b>303,389</b>	<b>301,734</b>	<b>302,314</b>	<b>308,534</b>	<b>308,239</b>	<b>310,392</b>	<b>3,456,838</b>	<b>2,595,000</b>	<b>861,838</b>

Clare Housing 2025 Annual Budget		Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Total Annual	2024 Projection (as of 11/13/2024)	
55100	Finance & Accounting	5,110	5,110	5,110	5,110	30,110	5,110	5,110	8,960	5,110	5,110	5,110	5,110	90,170		
55200	Government Affairs	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000		
55400	IT Support	6,341	6,241	6,441	8,141	6,141	6,641	6,141	6,641	6,141	8,341	6,141	6,141	79,492		
55600	Online Services	4,435	4,435	4,435	9,435	4,435	4,435	4,435	4,435	4,435	4,435	4,435	4,435	58,220		
55700	Payroll Processing	1,100	1,100	1,100	1,100	3,600	3,600	1,100	1,100	1,100	1,100	1,100	1,100	18,200		
55800	Public Relations	-	-	175	1,100	150	-	-	-	120	-	-	-	1,545		
55900	Other Consulting Services	11,619	11,619	11,619	11,619	11,619	11,619	8,286	23,286	23,286	8,286	8,286	8,286	149,430		
<b>Total Professional Services</b>		<b>31,105</b>	<b>31,005</b>	<b>31,380</b>	<b>39,005</b>	<b>58,555</b>	<b>33,905</b>	<b>27,572</b>	<b>46,922</b>	<b>42,692</b>	<b>29,772</b>	<b>27,572</b>	<b>27,572</b>	<b>427,057</b>	<b>369,000</b>	<b>58,057</b>
58100	Bank Fees	250	250	250	250	250	250	250	250	250	250	250	250	3,000		
58150	D&O Liability Insurance	469	469	469	469	469	469	469	469	469	469	469	469	5,628		
58200	Dues & Subscriptions	3,654	2,209	944	8,244	1,214	769	2,244	709	644	644	834	644	22,753		
58250	Equipment Rental	441	441	441	441	441	441	441	441	441	441	441	441	5,292		
58300	Fundraising & Event Supplies	-	-	-	-	5,000	-	-	5,300	35,000	-	-	-	45,300		
58350	Licenses & Permits	1,352	1,352	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	1,374	16,444		
58400	Meeting Expense	345	295	295	345	295	295	345	295	295	345	295	295	3,740		
58450	Mileage Reimbursements	1,492	1,492	1,342	1,342	1,342	1,342	1,117	1,117	1,117	1,117	1,117	1,117	15,054		
58500	Office & General Supplies	17,117	3,117	3,117	3,117	3,117	9,117	4,780	2,780	2,780	2,780	2,780	26,280	80,882		
58550	Postage & Shipping	66	66	66	536	516	66	606	66	66	66	66	686	2,872		
58600	Printing & Copying	-	200	-	1,025	400	-	500	-	100	-	-	900	3,125		
58650	Staff Recruiting & Onboarding	150	150	150	150	150	150	150	150	150	150	150	150	1,800		
58700	Travel	2,041	1,441	524	8,124	4,724	524	4,617	967	5,767	2,967	967	967	33,630		
58750	Workshops & Conferences	500	2,520	500	4,260	5,720	1,000	600	250	1,000	-	-	-	16,350		
<b>Total General &amp; Administrative</b>		<b>27,877</b>	<b>14,002</b>	<b>9,472</b>	<b>29,677</b>	<b>25,012</b>	<b>15,797</b>	<b>17,493</b>	<b>14,168</b>	<b>49,453</b>	<b>10,603</b>	<b>8,743</b>	<b>33,573</b>	<b>255,870</b>	<b>198,000</b>	<b>57,870</b>
57100	Building Repairs & Maintenance	7,024	4,424	5,299	5,299	5,299	7,826	7,132	7,132	8,032	7,323	7,132	11,432	83,354		
57200	Custodial & General Maintenance	400	400	400	400	400	400	400	400	400	400	400	400	4,800		
57500	Property/Liability Insurance	3,572	3,572	3,739	3,739	3,739	3,739	4,072	4,072	4,072	4,072	4,072	4,072	46,532		
57600	Telephone, Cable & Internet	3,734	3,734	3,734	3,734	3,734	3,734	3,734	3,734	3,734	3,734	3,734	3,734	44,808		
57700	Utilities Expense	6,248	6,248	6,706	6,721	6,721	6,721	7,084	7,084	7,084	7,069	7,069	7,069	81,824		
<b>Total Facility Operations</b>		<b>20,978</b>	<b>18,378</b>	<b>19,878</b>	<b>19,893</b>	<b>19,893</b>	<b>22,420</b>	<b>22,422</b>	<b>22,422</b>	<b>23,322</b>	<b>22,598</b>	<b>22,407</b>	<b>26,707</b>	<b>261,318</b>	<b>223,000</b>	<b>38,318</b>
<b>Total Operating Expenses</b>		<b>829,021</b>	<b>754,963</b>	<b>784,219</b>	<b>825,372</b>	<b>846,814</b>	<b>797,970</b>	<b>900,937</b>	<b>889,695</b>	<b>927,495</b>	<b>901,493</b>	<b>851,139</b>	<b>939,730</b>	<b>10,248,848</b>	<b>8,879,000</b>	<b>1,369,848</b>
<b>NET OPERATING INCOME/(LOSS)</b>		<b>(64,670)</b>	<b>(8,825)</b>	<b>37,539</b>	<b>(32,396)</b>	<b>15,027</b>	<b>37,406</b>	<b>45,304</b>	<b>(44,698)</b>	<b>(8,943)</b>	<b>41,351</b>	<b>7,080</b>	<b>7,128</b>	<b>31,303</b>	<b>(46,000)</b>	<b>77,303</b>
73000	Depreciation Expense	(6,487)	(7,542)	(7,653)	(7,763)	(7,763)	(8,180)	(8,180)	(8,180)	(8,180)	(8,180)	(8,180)	(8,180)	(94,468)		
75000	SHP Interest Income	-	-	-	-	-	-	-	-	-	-	-	53,793	53,793		
75010	SHP Interest Allowance	-	-	-	-	-	-	-	-	-	-	-	(53,793)	(53,793)		
75200	CSH Imputed Interest Expense	-	-	-	-	-	-	-	-	-	-	-	(5,000)	(5,000)		
75210	CSH Debt Forgiveness	-	-	-	-	-	-	-	-	-	-	-	5,000	5,000		
<b>Non-Operating Income/(Expense)</b>		<b>(6,487)</b>	<b>(7,542)</b>	<b>(7,653)</b>	<b>(7,763)</b>	<b>(7,763)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(8,180)</b>	<b>(94,468)</b>	<b>184,000</b>	<b>(278,468)</b>
<b>CHANGE IN NET ASSETS</b>		<b>(71,157)</b>	<b>(16,367)</b>	<b>29,886</b>	<b>(40,159)</b>	<b>7,264</b>	<b>29,226</b>	<b>37,124</b>	<b>(52,878)</b>	<b>(17,123)</b>	<b>33,171</b>	<b>(1,100)</b>	<b>(1,052)</b>	<b>(63,165)</b>	<b>138,000</b>	<b>(201,165)</b>