



Housing Authority of the County of Stanislaus

...also serving Alpine ▪ Amador ▪ Calaveras ▪ Inyo ▪ Mariposa ▪ Mono ▪ Tuolumne Counties.

DATE: November 10, 2016
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 9/30/2016
PREPARED BY: Linh Luong, Director of Finance

The September 2016 information is preliminary for the Commissioners agenda. It is subject to additional accruals and adjusting entries. Attached are the Monthly Financial Reports for the Conventional Public Housing, Farm Labor and Housing Choice Voucher Programs.

CONVENTIONAL PUBLIC HOUSING AMP #1 (Newman, Patterson and Westley)

The year to date revenues are higher than budgeted due to higher dwelling income and HUD Operating Grants. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$79,032 through September 2016.

CONVENTIONAL PUBLIC HOUSING AMP #2 (Oakdale, Turlock, Ceres and Hughson)

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and offset by higher payments in lieu of taxes (PILOT) expense. The program had a surplus of \$246,387 through September 2016.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and offset by higher payments in lieu of taxes (PILOT) expense. The program had a surplus of \$324,962 through September 2016.

CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and offset by higher payments in lieu of taxes (PILOT) expense. The program has a surplus of \$188,049 through September 2016.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$205,709 through September 2016.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The year to date revenues are lower due to lower other revenue, and offset by higher management fee income. The year to date total expenditures are lower than budgeted due to lower maintenance expense, general expense, and offset by higher administrative expense. The program had a surplus of \$19,279 through September 2016.

FARM LABOR

The year to date revenues are higher than budgeted due to higher rental income and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The gross surplus is \$715,143. The surplus was reduced by \$126,144 for principal payments on loans. The reserve will go to the replacement reserve at the end of the fiscal year per U.S.D.A.

HOUSING CHOICE VOUCHER (HCV)

The year to date revenue is higher than budgeted due to higher lease up. The year to date total expenditures are lower than budgeted due to lower administrative expense, contract cost and general expense. The program had a surplus of \$188,468 through September 2016.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The year to date revenue is slightly higher than budgeted due to lease up. The year to date total expenditures are lower than budgeted due to lower administrative expense, contract costs and general expense. The program had a surplus of \$175,544 through September 2016.

Income Statement						
Low Rent - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
September 30, 2016						
	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-09/30/16	Year to Date Budget 10/1/15-09/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 25,470.00	\$ 319,209.00	\$ 295,180.00	\$ 24,029.00	\$ 295,180	Higher than anticipated due to lower vacancy and higher rental income per unit than budgeted.
Total Rent Revenue	\$ 25,470.00	\$ 319,209.00	\$ 295,180.00	\$ 24,029.00	\$ 295,180	
HUD Operating Grants	\$ 13,913.50	\$ 166,033.50	\$ 158,530.00	\$ 7,503.50	\$ 158,530	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 213.77	\$ 2,748.24	\$ 1,870.00	\$ 878.24	\$ 1,870	
Other Revenue	\$ 160.00	\$ 13,707.75	\$ 13,550.00	\$ 157.75	\$ 13,550	
Total Other Revenue	\$ 14,287.27	\$ 182,489.49	\$ 173,950.00	\$ 8,539.49	\$ 173,950	
TOTAL REVENUE	\$ 39,757.27	\$ 501,698.49	\$ 469,130.00	\$ 32,568.49	\$ 469,130.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 5,687.16	\$ 37,481.72	\$ 43,440.00	\$ (5,958.28)	\$ 43,440	Lower due to vacant positions
Temporary Help - Administrative	\$ 73.17	\$ 3,052.95	\$ -	\$ 3,052.95		
Employee Benefits	\$ 2,099.62	\$ 22,444.51	\$ 30,100.00	\$ (7,655.49)	\$ 30,100	Lower due to vacant positions
Other Administrative Fees	\$ 530.63	\$ 9,876.59	\$ 10,330.00	\$ (453.41)	\$ 10,330	
Bookkeeping & Property Management Fee Exp	\$ 4,963.86	\$ 58,889.43	\$ 57,761.00	\$ 1,128.43	\$ 57,761	
Total Administrative	\$ 13,354.44	\$ 131,745.20	\$ 141,631.00	\$ (9,885.80)	\$ 141,631	
Utilities	\$ 7,708.17	\$ 79,121.06	\$ 82,100.00	\$ (2,978.94)	\$ 82,100	Lower due to lower water and sewer usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,084.51	\$ 58,877.73	\$ 78,720.00	\$ (19,842.27)	\$ 78,720	Lower due to vacant position
Maintenance - Temporary Help	\$ -	\$ 2,546.00	\$ -	\$ 2,546.00		
Employee Benefits	\$ 1,949.87	\$ 17,972.22	\$ 36,090.00	\$ (18,117.78)	\$ 36,090	Lower due to vacant position
Maintenance Materials	\$ 6,768.93	\$ 43,801.12	\$ 42,300.00	\$ 1,501.12	\$ 42,300	
Contract Costs	\$ 4,644.90	\$ 40,836.01	\$ 48,600.00	\$ (7,763.99)	\$ 48,600	Lower due to lower tree removal expense and lower maintenance and turnover expense
Total Ordinary Maintenance and Operation	\$ 17,448.21	\$ 164,033.08	\$ 205,710.00	\$ (41,676.92)	\$ 205,710.00	
Protective Contract Costs	\$ -	\$ 4.63	\$ 100.00	\$ (95.37)	\$ 100	
General Expenses:						
Insurance	\$ 2,070.19	\$ 18,687.19	\$ 26,900.00	\$ (8,212.81)	\$ 26,900	
Payments in Lieu of Taxes - PILOT	\$ 1,776.18	\$ 24,008.79	\$ 21,308.00	\$ 2,700.79	\$ 21,308	Higher than anticipated due to increase in rental income and lower utilities expense
Collection Losses	\$ 5,066.53	\$ 5,066.53	\$ 5,072.00	\$ (5.47)	\$ 5,072	
Total General Expenses	\$ 8,912.90	\$ 47,762.51	\$ 53,280.00	\$ (5,517.49)	\$ 53,280.00	
TOTAL OPERATING EXPENSES	\$ 47,423.72	\$ 422,666.48	\$ 482,821.00	\$ (60,154.52)	\$ 482,821.00	
NET INCOME	\$ (7,666.45)	\$ 79,032.01	\$ (13,691.00)	\$ 92,723.01	\$ (13,691.00)	

Income Statement						
Low Rent - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
September 30, 2016						
	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 61,692.00	\$ 737,839.00	\$ 666,200.00	\$ 71,639.00	\$ 666,200	Higher than anticipated due to lower vacancy and higher rental income per unit than budgeted.
Total Rent Revenue	\$ 61,692.00	\$ 737,839.00	\$ 666,200.00	\$ 71,639.00	\$ 666,200	
HUD Operating Grants	\$ 28,910.50	\$ 342,023.50	\$ 317,900.00	\$ 24,123.50	\$ 317,900	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,234.84	\$ 13,561.94	\$ 4,510.00	\$ 9,051.94	\$ 4,510	
Other Revenue	\$ 1,573.86	\$ 14,552.09	\$ 12,290.00	\$ 2,262.09	\$ 12,290	Higher due to higher tenant charges
Total Other Revenue	\$ 31,719.20	\$ 370,137.53	\$ 334,700.00	\$ 35,437.53	\$ 334,700	
TOTAL REVENUE	\$ 93,411.20	\$ 1,107,976.53	\$ 1,000,900.00	\$ 107,076.53	\$ 1,000,900.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 11,746.48	\$ 116,193.15	\$ 126,700.00	\$ (10,506.85)	\$ 126,700	Lower due to vacant positions
Temporary Help - Administrative	\$ 165.34	\$ 5,436.74	\$ -	\$ 5,436.74		
Employee Benefits	\$ 4,793.17	\$ 49,850.90	\$ 65,530.00	\$ (15,679.10)	\$ 65,530	Lower due to vacant positions
Other Administrative Fees	\$ 1,136.29	\$ 17,215.50	\$ 22,630.00	\$ (5,414.50)	\$ 22,630	Lower due to lower legal, credit checks, and forms & copies expenses
Bookkeeping & Property Management Fee Exp	\$ 11,206.29	\$ 133,798.59	\$ 130,870.00	\$ 2,928.59	\$ 130,870	
Total Administrative	\$ 29,047.57	\$ 322,494.88	\$ 345,730.00	\$ (23,235.12)	\$ 345,730	
Utilities	\$ 19,142.14	\$ 196,653.76	\$ 215,230.00	\$ (18,576.24)	\$ 215,230	Lower due to lower water and sewer usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,179.86	\$ 52,991.18	\$ 50,320.00	\$ 2,671.18	\$ 50,320	
Employee Benefits	\$ 1,876.53	\$ 23,182.94	\$ 24,330.00	\$ (1,147.06)	\$ 24,330	
Maintenance Materials	\$ 2,616.07	\$ 62,298.71	\$ 76,220.00	\$ (13,921.29)	\$ 76,220	Lower due to lower appliances, building, electrical, painting and HVAC materials expenses
Contract Costs	\$ 19,439.23	\$ 89,726.62	\$ 154,010.00	\$ (64,283.38)	\$ 154,010	Lower due to lower sewer service and lower contract maintenance, landscaping and turnover costs
Total Ordinary Maintenance and Operation	\$ 28,111.69	\$ 228,199.45	\$ 304,880.00	\$ (76,680.55)	\$ 304,880.00	
Protective Contract Costs	\$ -	\$ 10.53	\$ 100.00	\$ (89.47)	\$ 100	
General Expenses:						
Insurance	\$ 2,535.51	\$ 28,606.75	\$ 33,360.00	\$ (4,753.25)	\$ 33,360	
Payments in Lieu of Taxes - PILOT	\$ 4,254.99	\$ 54,118.52	\$ 40,587.00	\$ 13,531.52	\$ 40,587	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 8,774.28	\$ 8,774.28	\$ 9,168.00	\$ (393.72)	\$ 9,168	
Total General Expenses	\$ 15,564.78	\$ 91,499.55	\$ 83,115.00	\$ 8,384.55	\$ 83,115.00	
TOTAL OPERATING EXPENSES	\$ 91,866.18	\$ 838,858.17	\$ 949,055.00	\$ (110,196.83)	\$ 949,055.00	
CAPITAL EXPENDITURES	\$ 22,731.10	\$ 22,731.10	\$ 26,700.00	\$ (3,968.90)	\$ 26,700	One replacement vehicle - Board of Commissioners approved fiscal year 2015-16 budget, Resolution 14-15-30, 8/20/15
NET INCOME	\$ (21,186.08)	\$ 246,387.26	\$ 51,845.00	\$ 217,273.36	\$ 51,845.00	

Income Statement
Low Rent - Modesto (CA026-3, 27) AMP #3
September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 72,079.00	\$ 855,281.00	\$ 774,980.00	\$ 80,301.00	\$ 774,980	Higher than anticipated due to lower vacancy and higher rental income per unit than budgeted.
Total Rent Revenue	\$ 72,079.00	\$ 855,281.00	\$ 774,980.00	\$ 80,301.00	\$ 774,980	
HUD Operating Grants	\$ 40,696.50	\$ 489,307.50	\$ 477,770.00	\$ 11,537.50	\$ 477,770	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,312.02	\$ 13,850.51	\$ 5,230.00	\$ 8,620.51	\$ 5,230	
Other Revenue	\$ 3,252.80	\$ 68,065.56	\$ 65,000.00	\$ 3,065.56	\$ 65,000	Higher due to higher tenant charges
Total Other Revenue	\$ 45,261.32	\$ 571,223.57	\$ 548,000.00	\$ 23,223.57	\$ 548,000	
TOTAL REVENUE	\$ 117,340.32	\$ 1,426,504.57	\$ 1,322,980.00	\$ 103,524.57	\$ 1,322,980.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 10,035.23	\$ 127,817.33	\$ 148,410.00	\$ (20,592.67)	\$ 148,410	Lower due to vacant positions
Temporary Help - Administrative	\$ 199.35	\$ 6,558.33	\$ -	\$ 6,558.33		
Employee Benefits	\$ 4,254.19	\$ 48,346.83	\$ 72,780.00	\$ (24,433.17)	\$ 72,780	Lower due to vacant positions
Other Administrative Fees	\$ 3,611.63	\$ 26,586.82	\$ 28,100.00	\$ (1,513.18)	\$ 28,100	Lower due to forms and copies expense and office supplies expense
Bookkeeping & Property Management Fee Exp	\$ 13,537.80	\$ 161,475.87	\$ 157,942.00	\$ 3,533.87	\$ 157,942	
Total Administrative	\$ 31,638.20	\$ 370,785.18	\$ 407,232.00	\$ (36,446.82)	\$ 407,232	
Utilities	\$ 24,746.80	\$ 232,414.71	\$ 270,080.00	\$ (37,665.29)	\$ 270,080	Lower due to lower water and electrical usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,660.95	\$ 57,033.99	\$ 100,930.00	\$ (43,896.01)	\$ 100,930	Lower due to vacant positions
Employee Benefits	\$ 432.80	\$ 19,966.24	\$ 46,220.00	\$ (26,253.76)	\$ 46,220	Lower due to vacant positions
Maintenance Materials	\$ 9,859.46	\$ 85,014.57	\$ 97,700.00	\$ (12,685.43)	\$ 97,700	Lower due to paint, hardware, building and maintenance materials expense
Contract Costs	\$ 8,536.39	\$ 163,924.87	\$ 171,450.00	\$ (7,525.13)	\$ 171,450	Lower due to lower plumbing and sewer contract expenses
Total Ordinary Maintenance and Operation	\$ 22,489.60	\$ 325,939.67	\$ 416,300.00	\$ (90,360.33)	\$ 416,300.00	
Protective Contract Costs	\$ -	\$ 7,620.82	\$ 11,960.00	\$ (4,339.18)	\$ 11,960	
General Expenses:						
Insurance	\$ 2,962.10	\$ 41,314.58	\$ 50,290.00	\$ (8,975.42)	\$ 50,290	
Payments in Lieu of Taxes - PILOT	\$ 4,733.22	\$ 62,286.63	\$ 50,490.00	\$ 11,796.63	\$ 50,490	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 7,890.40	\$ 7,890.40	\$ 7,204.00	\$ 686.40	\$ 7,204	
Total General Expenses	\$ 15,585.72	\$ 111,491.61	\$ 107,984.00	\$ 3,507.61	\$ 107,984.00	
TOTAL OPERATING EXPENSES	\$ 94,460.32	\$ 1,048,251.99	\$ 1,213,556.00	\$ (165,304.01)	\$ 1,213,556.00	
CAPITAL EXPENDITURES	\$ 18,791.04	\$ 18,791.04	\$ 23,500.00	\$ (4,708.96)	\$ 23,500	One replacement vehicle - Board of Commissioners approved fiscal year 2015-16 budget, Resolution 14-15-30, 8/20/15
NET INCOME	\$ 4,088.96	\$ 359,461.54	\$ 109,424.00	\$ 268,828.58	\$ 109,424.00	

Income Statement
Low Rent - Modesto (CA026-18, 26) AMP #4
September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 43,134.00	\$ 520,914.00	\$ 484,370.00	\$ 36,544.00	\$ 484,370	Higher than anticipated due to lower vacancy and higher rental income per unit than budgeted.
Total Rent Revenue	\$ 43,134.00	\$ 520,914.00	\$ 484,370.00	\$ 36,544.00	\$ 484,370	
HUD Operating Grants	\$ 19,096.00	\$ 226,006.00	\$ 210,360.00	\$ 15,646.00	\$ 210,360	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 683.29	\$ 7,539.09	\$ 3,280.00	\$ 4,259.09	\$ 3,280	
Other Revenue	\$ 79.18	\$ 24,008.07	\$ 13,000.00	\$ 11,008.07	\$ 13,000	Higher tenant charges billed
Total Other Revenue	\$ 19,858.47	\$ 257,553.16	\$ 226,640.00	\$ 30,913.16	\$ 226,640	
TOTAL REVENUE	\$ 62,992.47	\$ 778,467.16	\$ 711,010.00	\$ 67,457.16	\$ 711,010.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 7,199.82	\$ 63,144.84	\$ 82,290.00	\$ (19,145.16)	\$ 82,290	Lower due to vacant positions
Temporary Help - Administrative	\$ 123.10	\$ 4,047.16	\$ -	\$ 4,047.16		
Employee Benefits	\$ 3,638.83	\$ 36,499.67	\$ 45,950.00	\$ (9,450.33)	\$ 45,950	Lower due to vacant positions
Other Administrative Fees	\$ 1,149.44	\$ 11,937.13	\$ 13,250.00	\$ (1,312.87)	\$ 13,250	Lower due to lower credit checks, office supplies and postage expense
Bookkeeping & Property Management Fee Exp	\$ 8,348.31	\$ 99,728.46	\$ 97,472.00	\$ 2,256.46	\$ 97,472	
Total Administrative	\$ 20,459.50	\$ 215,357.26	\$ 238,962.00	\$ (23,604.74)	\$ 238,962	
Utilities	\$ 12,037.79	\$ 116,020.12	\$ 133,420.00	\$ (17,399.88)	\$ 133,420	Lower due to lower water and sewer usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,507.40	\$ 53,603.98	\$ 51,200.00	\$ 2,403.98	\$ 51,200	
Employee Benefits	\$ 2,655.03	\$ 22,929.97	\$ 28,500.00	\$ (5,570.03)	\$ 28,500	
Maintenance Materials	\$ 6,065.97	\$ 50,363.06	\$ 42,550.00	\$ 7,813.06	\$ 42,550	Higher due to increase in appliances and paint expenses
Contract Costs	\$ 4,111.36	\$ 62,651.94	\$ 99,040.00	\$ (36,388.06)	\$ 99,040	Lower due to lower painting, windows & lower contract maintenance, landscaping & turnover expenses
Total Ordinary Maintenance and Operation	\$ 17,339.76	\$ 189,548.95	\$ 221,290.00	\$ (31,741.05)	\$ 221,290.00	
Protective Contract Costs	\$ -	\$ 7.82	\$ 960.00	\$ (952.18)	\$ 960	
General Expenses:						
Insurance	\$ 2,490.47	\$ 25,056.22	\$ 28,710.00	\$ (3,653.78)	\$ 28,710	
Payments in Lieu of Taxes - PILOT	\$ 3,109.62	\$ 40,489.39	\$ 35,095.00	\$ 5,394.39	\$ 35,095	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 3,937.99	\$ 3,937.99	\$ 5,016.00	\$ (1,078.01)	\$ 5,016	
Total General Expenses	\$ 9,538.08	\$ 69,483.60	\$ 68,821.00	\$ 662.60	\$ 68,821.00	
TOTAL OPERATING EXPENSES	\$ 59,375.13	\$ 590,417.75	\$ 663,453.00	\$ (73,035.25)	\$ 663,453.00	
NET INCOME	\$ 3,617.34	\$ 188,049.41	\$ 47,557.00	\$ 140,492.41	\$ 47,557.00	

Income Statement						
Low Rent - Modesto (CA026-17, 19) AMP #5						
September 30, 2016						
	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 63,386.00	\$ 704,767.00	\$ 603,150.00	\$ 101,617.00	\$ 603,150	Higher than anticipated due to lower vacancy and higher rental income per unit than budgeted.
Total Rent Revenue	\$ 63,386.00	\$ 704,767.00	\$ 603,150.00	\$ 101,617.00	\$ 603,150	
HUD Operating Grants	\$ 28,580.50	\$ 338,622.50	\$ 316,220.00	\$ 22,402.50	\$ 316,220	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 628.97	\$ 7,276.62	\$ 4,100.00	\$ 3,176.62	\$ 4,100	
Other Revenue	\$ 542.25	\$ 48,394.52	\$ 19,300.00	\$ 29,094.52	\$ 19,300	Higher tenant charges billed
Total Other Revenue	\$ 29,751.72	\$ 394,293.64	\$ 339,620.00	\$ 54,673.64	\$ 339,620	
TOTAL REVENUE	\$ 93,137.72	\$ 1,099,060.64	\$ 942,770.00	\$ 156,290.64	\$ 942,770.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,919.83	\$ 97,188.35	\$ 110,960.00	\$ (13,771.65)	\$ 110,960	Lower due to vacant positions
Temporary Help - Administrative	\$ 156.39	\$ 5,141.77	\$ -	\$ 5,141.77		
Employee Benefits	\$ 3,550.13	\$ 39,010.95	\$ 55,420.00	\$ (16,409.05)	\$ 55,420	Lower due to vacant positions
Other Administrative Fees	\$ 1,743.69	\$ 21,986.85	\$ 21,220.00	\$ 766.85	\$ 21,220	Higher due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 10,604.61	\$ 126,804.06	\$ 123,645.00	\$ 3,159.06	\$ 123,645	
Total Administrative	\$ 24,974.65	\$ 290,131.98	\$ 311,245.00	\$ (21,113.02)	\$ 311,245	
Utilities	\$ 17,180.45	\$ 170,387.69	\$ 205,140.00	\$ (34,752.31)	\$ 205,140	Lower due to lower water and sewer usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,712.38	\$ 69,841.88	\$ 66,840.00	\$ 3,001.88	\$ 66,840	
Employee Benefits	\$ 2,917.75	\$ 27,547.78	\$ 29,390.00	\$ (1,842.22)	\$ 29,390	
Maintenance Materials	\$ 9,376.01	\$ 72,312.94	\$ 74,560.00	\$ (2,247.06)	\$ 74,560	Lower due to lower appliances & maintenance materials
Contract Costs	\$ 16,256.29	\$ 132,410.11	\$ 140,650.00	\$ (8,239.89)	\$ 140,650	Lower due to lower contract maintenance, landscaping & turnover expenses
Total Ordinary Maintenance and Operation	\$ 34,262.43	\$ 302,112.71	\$ 311,440.00	\$ (9,327.29)	\$ 311,440.00	
Protective Contract Costs	\$ -	\$ 10.02	\$ 1,826.00	\$ (1,815.98)	\$ 1,826	
General Expenses:						
Insurance	\$ 3,214.45	\$ 34,085.54	\$ 37,780.00	\$ (3,694.46)	\$ 37,780	
Payments in Lieu of Taxes - PILOT	\$ 4,620.56	\$ 53,437.93	\$ 39,801.00	\$ 13,636.93	\$ 39,801	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 646.00	\$ 646.00	\$ 13,540.00	\$ (12,894.00)	\$ 13,540	
Total General Expenses	\$ 8,481.01	\$ 88,169.47	\$ 91,121.00	\$ (2,951.53)	\$ 91,121.00	
TOTAL OPERATING EXPENSES	\$ 84,898.54	\$ 850,811.87	\$ 920,772.00	\$ (69,960.13)	\$ 920,772.00	
CAPITAL EXPENDITURES	\$ 42,539.32	\$ 42,539.32	\$ 42,550.00	\$ (10.68)	\$ 42,550	Two replacement vehicles - Board of Commissioners approved Resolution 15-16-42, 8/16/2016
NET INCOME	\$ (34,300.14)	\$ 205,709.45	\$ 21,998.00	\$ 226,250.77	\$ 21,998.00	

Income Statement

LOW RENT COCC

September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	%	Annual Budget 10/1/15-9/30/16	Comments
REVENUE							
Management Fee (Interfund)	\$ 8,300.00	\$ 99,600.00	\$ 99,600.00	\$ -		\$ 99,600	
Bookkeeping & Property Management Fee Income	\$ 48,660.87	\$ 572,396.41	\$ 567,690.00	\$ 4,706.41		\$ 567,690	Higher due to lower vacancy than budgeted
Total Fee Revenue	\$ 56,960.87	\$ 671,996.41	\$ 667,290.00	\$ 4,706.41		\$ 667,290.00	
Investment Income - Unrestricted	\$ 796.98	\$ 8,626.17	\$ 3,640.00	\$ 4,986.17		\$ 3,640	
Other Revenue	\$ 15,813.00	\$ 238,289.54	\$ 283,660.00	\$ (45,370.46)		\$ 283,660	Lower billing for landscaping, maintenance and turnover services provided to AMPs
Total Other Revenue	\$ 16,609.98	\$ 246,915.71	\$ 287,300.00	\$ (40,384.29)		\$ 287,300.00	
TOTAL REVENUE	\$ 73,570.85	\$ 918,912.12	\$ 954,590.00	\$ (35,677.88)		\$ 954,590	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 31,863.14	\$ 264,593.80	\$ 275,870.00	\$ (11,276.20)		\$ 275,870	Lower due to vacant position
Temporary Help - Administrative	\$ 924.62	\$ 9,569.32	\$ -	\$ 9,569.32			
Employee Benefits	\$ 8,957.78	\$ 99,744.99	\$ 108,780.00	\$ (9,035.01)		\$ 108,780	Lower due to vacant position
Other Administrative Fees	\$ 1,877.90	\$ 45,984.57	\$ 32,010.00	\$ 13,974.57		\$ 32,010	Higher due to computer equipment purchase and legal expenses
Total Administrative	\$ 43,623.44	\$ 419,892.68	\$ 416,660.00	\$ 3,232.68		\$ 416,660	
Utilities:	\$ 221.48	\$ 2,508.34	\$ 2,520.00	\$ (11.66)		\$ 2,520	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 14,694.04	\$ 217,090.45	\$ 247,950.00	\$ (30,859.55)		\$ 247,950	Lower due to vacant positions
Maintenance - Temporary Help	\$ 1,759.43	\$ 12,240.31	\$ 60,470.00	\$ (48,229.69)		\$ 60,470	Lower temporary maintenance labor
Employee Benefits	\$ 5,416.27	\$ 74,706.02	\$ 111,690.00	\$ (36,983.98)		\$ 111,690	Lower due to vacant position & medical elections made by employees
Maintenance Materials	\$ 3,467.95	\$ 15,944.87	\$ 11,780.00	\$ 4,164.87		\$ 11,780	Higher uniform expense due to employee turnover and small tools
Contract Costs	\$ 2,027.26	\$ 24,411.54	\$ 26,440.00	\$ (2,028.46)		\$ 26,440	
Total Ordinary Maintenance and Operation	\$ 27,364.95	\$ 344,393.19	\$ 458,330.00	\$ (113,936.81)		\$ 458,330	
General Expenses:							
Insurance	\$ 6,388.90	\$ 51,804.22	\$ 65,400.00	\$ (13,595.78)		\$ 65,400	
Total General Expenses	\$ 6,388.90	\$ 51,804.22	\$ 65,400.00	\$ (13,595.78)		\$ 65,400	
TOTAL OPERATING EXPENSES	\$ 77,598.77	\$ 818,598.43	\$ 942,910.00	\$ (124,311.57)		\$ 942,910	
CAPITAL EXPENDITURES	\$ 81,034.34	\$ 81,034.34	\$ 81,100.00	\$ (65.66)		\$ 81,100	Two replacement vehicles, IT infrastructure upgrade and bedbug extermination equipment - Board of Commissioners approved Resolution 15-16-42, 8/16/2016
NET INCOME	\$ (85,062.26)	\$ 19,279.35	\$ 11,680.00	\$ 88,633.69		\$ 11,680	

Income Statement
Report FL 91 & FL 265
September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-09/30/16	Year to Date Budget 10/1/15-09/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 197,745.00	\$ 2,367,890.00	\$ 2,284,835.00	\$ 83,055.00	\$ 2,284,835	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 197,745.00	\$ 2,367,890.00	\$ 2,284,835.00	\$ 83,055.00	\$ 2,284,835	
Investment Income - Unrestricted	\$ 1,122.95	\$ 10,117.37	\$ 3,395.00	\$ 6,722.37	\$ 3,395	
Other Revenue	\$ 8,890.27	\$ 111,348.69	\$ 104,205.00	\$ 7,143.69	\$ 104,205	Higher due to higher tenant charges
Total Other Revenue	\$ 10,013.22	\$ 121,466.06	\$ 107,600.00	\$ 13,866.06	\$ 107,600	
TOTAL REVENUE	\$ 207,758.22	\$ 2,489,356.06	\$ 2,392,435.00	\$ 96,921.06	\$ 2,392,435	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 35,919.57	\$ 307,372.19	\$ 332,640.00	\$ (25,267.81)	\$ 332,640	Lower due to vacant positions
Temporary Help - Administrative	\$ 771.47	\$ 14,780.87	\$ -	\$ 14,780.87		
Employee Benefits	\$ 13,819.23	\$ 146,952.72	\$ 186,376.00	\$ (39,423.28)	\$ 186,376	Lower due to vacant positions
Other Administrative Fees	\$ 6,657.40	\$ 58,363.73	\$ 60,820.00	\$ (2,456.27)	\$ 60,820	Lower due to lower application forms expense and lower legal expenses
Total Administrative	\$ 57,167.67	\$ 527,469.51	\$ 579,836.00	\$ (52,366.49)	\$ 579,836	
Tenant and Social Services:						
Tenant/Social Seivces - Salaries	\$ 211.98	\$ 5,247.29	\$ 10,250.00	\$ (5,002.71)	\$ 10,250	
Employee Benefits	\$ 149.69	\$ 1,974.88	\$ 4,890.00	\$ (2,915.12)	\$ 4,890	
Total Tenant and Social Services	\$ 361.67	\$ 7,222.17	\$ 15,140.00	\$ (7,917.83)	\$ 15,140	
Utilities	\$ 46,780.29	\$ 466,754.29	\$ 503,020.00	\$ (36,265.71)	\$ 503,020	Lower due to lower water, sewer and electrical usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 17,611.89	\$ 262,763.71	\$ 307,870.00	\$ (45,106.29)	\$ 307,870	Lower due to vacant position
Maintenance - Temporary Help	\$ 370.14	\$ 8,632.22	\$ -	\$ 8,632.22		
Employee Benefits	\$ 8,124.46	\$ 101,219.03	\$ 136,660.00	\$ (35,440.97)	\$ 136,660	Lower due to vacant position
Maintenance Materials	\$ 14,762.52	\$ 102,917.34	\$ 101,120.00	\$ 1,797.34	\$ 101,120	Higher due to higher plumbing materials
Contract Costs	\$ 18,222.64	\$ 122,037.87	\$ 118,640.00	\$ 3,397.87	\$ 118,640	Higher due to painting and sewer services
Total Ordinary Maintenance and Operation	\$ 59,091.65	\$ 597,570.17	\$ 664,290.00	\$ (66,719.83)	\$ 664,290.00	
General Expenses:						
Insurance	\$ 9,866.64	\$ 99,909.11	\$ 120,496.00	\$ (20,586.89)	\$ 120,496	
Interest Expense	\$ 1,634.43	\$ 20,556.81	\$ 53,173.68	\$ (32,616.87)	\$ 53,174	
Total General Expenses	\$ 11,501.07	\$ 120,465.92	\$ 173,669.68	\$ (53,203.76)	\$ 173,670	
TOTAL OPERATING EXPENSES	\$ 174,902.35	\$ 1,719,482.06	\$ 1,935,955.68	\$ (216,473.62)	\$ 1,935,956	
CAPITAL EXPENDITURES	\$ 24,731.38	\$ 24,731.38	\$ 25,000.00	\$ 268.62	\$ 25,000	
RESERVE REQUIREMENTS	\$ 2,500.00	\$ 30,000.00	\$ 30,000.00	\$ -	\$ 30,000	
NET INCOME	\$ 5,624.49	\$ 715,142.62	\$ 401,479.32	\$ 313,126.06	\$ 401,479.32	

Income Statement
Housing Choice Voucher (HCV) Report Only
September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 299,114.00	\$ 3,497,322.00	\$ 3,196,830.00	\$ 300,492.00	\$ 3,196,830	Higher due to higher lease up
Other Revenue	\$ 17,829.92	\$ 37,931.15	\$ 37,830.00	\$ 101.15	\$ 37,830	
TOTAL REVENUE	\$ 316,943.92	\$ 3,535,253.15	\$ 3,234,660.00	\$ 300,593.15	\$ 3,234,660	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 89,235.04	\$ 1,189,442.02	\$ 1,276,470.00	\$ (87,027.98)	\$ 1,276,470	Lower due to vacant positions
Temporary Help - Administrative	\$ 2,426.93	\$ 32,376.58	\$ 32,610.00	\$ (233.42)	\$ 32,610	
Employee Benefits	\$ 41,485.89	\$ 562,393.70	\$ 669,130.00	\$ (106,736.30)	\$ 669,130	Lower due to vacant positions
Other Administrative Fees	\$ 17,089.88	\$ 229,398.56	\$ 233,240.00	\$ (3,841.44)	\$ 233,240	Lower due to lower forms expense
Management and Bookkeeping Fees	\$ 86,686.01	\$ 1,072,884.23	\$ 1,063,170.00	\$ 9,714.23	\$ 1,063,170	Higher due to higher lease up
Total Administrative	\$ 236,923.75	\$ 3,086,495.09	\$ 3,274,620.00	\$ (188,124.91)	\$ 3,274,620	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 598.62	\$ 9,471.78	\$ 9,050.00	\$ 421.78	\$ 9,050	
Contract Costs	\$ 16,522.08	\$ 155,141.07	\$ 159,040.00	\$ (3,898.93)	\$ 159,040	Lower due to lower vehicle maintenance expense
Total Ordinary Maintenance and Operation	\$ 17,120.70	\$ 164,612.85	\$ 168,090.00	\$ (3,477.15)	\$ 168,090	
General Expenses:						
Insurance	\$ 4,528.96	\$ 52,477.17	\$ 58,100.00	\$ (5,622.83)	\$ 58,100	
Other General Expenses	\$ 1,817.17	\$ 17,993.84	\$ 20,030.00	\$ (2,036.16)	\$ 20,030	
Total General Expenses	\$ 6,346.13	\$ 70,471.01	\$ 78,130.00	\$ (7,658.99)	\$ 78,130	
TOTAL OPERATING EXPENSES	\$ 260,390.58	\$ 3,321,578.95	\$ 3,520,840.00	\$ (199,261.05)	\$ 3,520,840	
CAPITAL EXPENDITURES	\$ 25,205.85	\$ 25,205.85	\$ 25,300.00	\$ (94.15)	\$ 25,300	IT infrastructure upgrade - Board of Commissioners approved Resolution 15-16-42, 8/16/2016
NET INCOME	\$ 31,347.49	\$ 188,468.35	\$ (311,480.00)	\$ 499,948.35	\$ (311,480)	

Income Statement
Housing Choice Voucher Central Office Cost Center (hcvcocc)
September 30, 2016

	Period to Date Actual 9/30/2016	Year to Date Actual 10/1/15-9/30/16	Year to Date Budget 10/1/15-9/30/16	Variance	Annual Budget 10/1/15-9/30/16	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 86,686.01	\$ 1,072,884.23	\$ 1,063,170.00	\$ 9,714.23	\$ 1,063,170	Higher due to higher lease up
TOTAL REVENUE	\$ 86,686.01	\$ 1,072,884.23	\$ 1,063,170.00	\$ 9,714.23	\$ 1,063,170	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 44,645.30	\$ 505,653.31	\$ 527,210.00	\$ (21,556.69)	\$ 527,210	Lower due to vacant positions
Temporary Help - Administrative	\$ 3,192.01	\$ 14,244.67	\$ -	\$ 14,244.67	\$ -	
Employee Benefits	\$ 15,089.03	\$ 188,197.37	\$ 211,170.00	\$ (22,972.63)	\$ 211,170	Lower due to vacant positions
Other Administrative Fees	\$ 9,496.33	\$ 88,611.11	\$ 64,510.00	\$ 24,101.11	\$ 64,510	Higher due to higher legal expense
Total Administrative	\$ 72,422.67	\$ 796,706.46	\$ 802,890.00	\$ (6,183.54)	\$ 802,890	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 503.17	\$ 3,189.90	\$ 4,200.00	\$ (1,010.10)	\$ 4,200	Lower due to lower gasoline expense
Contract Costs	\$ 242.69	\$ 47,797.21	\$ 48,360.00	\$ (562.79)	\$ 48,360	
Total Ordinary Maintenance and Operation	\$ 745.86	\$ 50,987.11	\$ 52,560.00	\$ (1,572.89)	\$ 52,560	
General Expenses:						
Insurance	\$ 1,649.18	\$ 20,681.67	\$ 22,560.00	\$ (1,878.33)	\$ 22,560	
Total General Expenses	\$ 1,649.18	\$ 20,681.67	\$ 22,560.00	\$ (1,878.33)	\$ 22,560	
TOTAL OPERATING EXPENSES	\$ 74,817.71	\$ 868,375.24	\$ 878,010.00	\$ (9,634.76)	\$ 878,010	
CAPITAL EXPENDITURES	\$ 28,964.96	\$ 28,964.96	\$ 29,000.00	\$ (35.04)	\$ 29,000	IT infrastructure upgrade - Board of Commissioners approved Resolution 15-16-42, 8/16/2016
NET INCOME	\$ (17,096.66)	\$ 175,544.03	\$ 156,160.00	\$ 19,384.03	\$ 185,160	