



# Housing Authority of the County of Stanislaus

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

DATE: January 4, 2017  
TO: Board of Commissioners  
FROM: Barbara S. Kauss, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 11/30/2016  
PREPARED BY: Linh Luong, Director of Finance

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 total revenues for the month of November are lower than budgeted due to lower rent revenue, other revenue and offset by higher HUD Operating Grants. The total expenditures are higher than budgeted due to higher maintenance expense and offset by lower administrative expense, utilities expense and general expense. The program had a deficit of \$10,700 through November 2016.

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

The total revenues for the month of November are higher than budgeted due to higher dwelling income, Operating Grants and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and timing of payments. The program had a surplus of \$40,906 through November 2016.

## **CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)**

The total revenues for the month of November are higher than budgeted due to higher dwelling income, other revenue and Operating Grants. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and timing of payments. The program had a surplus of \$65,676 through November 2016.

**CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)**

The total revenues for the month of November are slightly higher due to higher dwelling income, Operating Grants, and offset by lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and timing of payments. The program has a surplus of \$20,966 through November 2016.

**CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)**

The total revenues for the month of November are higher than budgeted due to higher dwelling income, other revenue and Operating Grants. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and timing of payments. The program had a surplus of \$37,920 through November 2016.

**CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)**

The total revenue for the month of November is lower due to lower other revenue and offset by higher management fee income. The total expenses are lower than budgeted due to lower administrative expense, maintenance expense and timing of payments. The program had a surplus of \$2,238 through November 2016.

**FARM LABOR**

The total revenues for the month of November are higher than budgeted due to higher rental income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and timing of payments. The gross surplus is \$73,591. The surplus was reduced by \$21,181 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 total revenues for the month of November is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, general expense and timing of payments. The program had a surplus of \$47,391 through the November 2016.

**HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)**

The revenue for November is lower than budgeted due to lease up. The total expenses are lower than budgeted due to lower administrative expense, contract cost and timing of payments. The program had a surplus of \$26,132 through November 2016.

**Income Statement**  
**Low Rent - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1**  
**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 25,630.00	\$ 50,148.00	\$ 53,795.00	\$ (3,647.00)	\$ 322,770	Lower rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 25,630.00	\$ 50,148.00	\$ 53,795.00	\$ (3,647.00)	\$ 322,770	
HUD Operating Grants	\$ 13,743.25	\$ 27,486.50	\$ 25,653.33	\$ 1,833.17	\$ 153,920	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 221.22	\$ 513.74	\$ 533.33	\$ (19.59)	\$ 3,200	
Other Revenue	\$ 138.00	\$ 394.76	\$ 2,258.33	\$ (1,863.57)	\$ 13,550	Lower tenant charges
<b>Total Other Revenue</b>	\$ 14,102.47	\$ 28,395.00	\$ 28,445.00	\$ (50.00)	\$ 170,670	
<b>TOTAL REVENUE</b>	\$ 39,732.47	\$ 78,543.00	\$ 82,240.00	\$ (3,697.00)	\$ 493,440.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 3,584.24	\$ 6,850.05	\$ 7,891.17	\$ (1,041.12)	\$ 47,347	Lower due to vacant positions
Employee Benefits	\$ 1,943.66	\$ 3,925.23	\$ 5,258.33	\$ (1,333.10)	\$ 31,550	Lower due to vacant positions
Other Administrative Fees	\$ 674.67	\$ 1,369.16	\$ 2,475.00	\$ (1,105.84)	\$ 14,850	Lower due to application forms expense
Bookkeeping & Property Management Fee Exp	\$ 4,963.86	\$ 9,927.72	\$ 9,626.83	\$ 300.89	\$ 57,761	
<b>Total Administrative</b>	\$ 11,166.43	\$ 22,072.16	\$ 25,251.33	\$ (3,179.17)	\$ 151,508	
<b>Tenant Service Other Expenses</b>	\$ -	\$ -	\$ 286.67	\$ (286.67)	\$ 1,720	
<b>Utilities</b>	\$ 6,195.25	\$ 12,435.30	\$ 14,400.00	\$ (1,964.70)	\$ 86,400	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,692.61	\$ 11,258.75	\$ 12,803.33	\$ (1,544.58)	\$ 76,820	
Maintenance - Temporary Help	\$ -	\$ -	\$ -	\$ -		
Employee Benefits	\$ 1,932.49	\$ 3,830.37	\$ 6,085.00	\$ (2,254.63)	\$ 36,510	
Maintenance Materials	\$ 6,465.01	\$ 22,948.76	\$ 6,566.67	\$ 16,382.09	\$ 39,400	Higher appliances replacement, building and maintenance materials due to REAC Inspection preparation
Contract Costs	\$ 2,068.66	\$ 9,041.65	\$ 7,616.67	\$ 1,424.98	\$ 45,700	Higher due to painting contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 16,158.77	\$ 47,079.53	\$ 33,071.67	\$ 14,007.86	\$ 198,430.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,976.68	\$ 3,885.06	\$ 5,003.33	\$ (1,118.27)	\$ 30,020	
Payments in Lieu of Taxes - PILOT	\$ 1,943.48	\$ 3,771.27	\$ 3,939.50	\$ (168.23)	\$ 23,637	
Collection Losses	\$ -	\$ -	\$ 845.33	\$ (845.33)	\$ 5,072	
<b>Total General Expenses</b>	\$ 3,920.16	\$ 7,656.33	\$ 9,788.17	\$ (2,131.84)	\$ 58,729.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 37,440.61	\$ 89,243.32	\$ 82,814.50	\$ 6,428.82	\$ 496,887.00	
<b>NET INCOME</b>	\$ 2,291.87	\$ (10,700.32)	\$ (574.50)	\$ (10,125.82)	\$ (3,447.00)	

**Income Statement**  
**Low Rent - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2**  
**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 64,059.00	\$ 128,123.00	\$ 121,336.67	\$ 6,786.33	\$ 728,020	Higher than anticipated due to lower vacancy
<b>Total Rent Revenue</b>	\$ 64,059.00	\$ 128,123.00	\$ 121,336.67	\$ 6,786.33	\$ 728,020	
HUD Operating Grants	\$ 28,557.75	\$ 57,115.50	\$ 53,306.67	\$ 3,808.83	\$ 319,840	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,277.94	\$ 2,733.56	\$ 1,240.00	\$ 1,493.56	\$ 7,440	
Other Revenue	\$ 1,422.75	\$ 2,062.75	\$ 2,810.00	\$ (747.25)	\$ 16,860	Lower tenant charges
<b>Total Other Revenue</b>	\$ 31,258.44	\$ 61,911.81	\$ 57,356.67	\$ 4,555.14	\$ 344,140	
<b>TOTAL REVENUE</b>	\$ 95,317.44	\$ 190,034.81	\$ 178,693.33	\$ 11,341.48	\$ 1,072,160.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 10,486.97	\$ 21,782.84	\$ 22,815.00	\$ (1,032.16)	\$ 136,890	Lower due to vacant positions
Employee Benefits	\$ 4,669.44	\$ 9,269.24	\$ 11,110.00	\$ (1,840.76)	\$ 66,660	Lower due to vacant positions
Other Administrative Fees	\$ 1,312.65	\$ 2,844.06	\$ 3,771.67	\$ (927.61)	\$ 22,630	
Bookkeeping & Property Management Fee Exp	\$ 11,206.29	\$ 22,412.58	\$ 21,811.67	\$ 600.91	\$ 130,870	
<b>Total Administrative</b>	\$ 27,675.35	\$ 56,308.72	\$ 59,508.33	\$ (3,199.61)	\$ 357,050	
<b>Tenant Service Other Expenses</b>	\$ -	\$ -	\$ 646.67	\$ (646.67)	\$ 3,880	
<b>Utilities</b>	\$ 17,461.88	\$ 35,019.72	\$ 36,168.67	\$ (1,148.95)	\$ 217,012	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,379.63	\$ 9,699.63	\$ 11,095.00	\$ (1,395.37)	\$ 66,570	
Employee Benefits	\$ 1,907.99	\$ 3,808.65	\$ 4,896.67	\$ (1,088.02)	\$ 29,380	
Maintenance Materials	\$ 5,422.15	\$ 16,267.46	\$ 12,703.33	\$ 3,564.13	\$ 76,220	Higher plumbing materials & building materials due to REAC inspection preparation
Contract Costs	\$ 7,060.47	\$ 13,481.05	\$ 25,021.67	\$ (11,540.62)	\$ 150,130	Lower due to painting, landscaping and turnover costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 19,770.24	\$ 43,256.79	\$ 53,716.67	\$ (10,459.88)	\$ 322,300.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 2,626.38	\$ 5,233.47	\$ 6,848.33	\$ (1,614.86)	\$ 41,090	
Payments in Lieu of Taxes - PILOT	\$ 4,659.71	\$ 9,310.33	\$ 7,921.67	\$ 1,388.66	\$ 47,530	
Collection Losses	\$ -	\$ -	\$ 1,528.00	\$ (1,528.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 7,286.09	\$ 14,543.80	\$ 16,298.00	\$ (1,754.20)	\$ 97,788.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 72,193.56	\$ 149,129.03	\$ 166,355.00	\$ (17,225.97)	\$ 998,130.00	
<b>NET INCOME</b>	\$ 23,123.88	\$ 40,905.78	\$ 12,338.33	\$ 28,567.45	\$ 74,030.00	

Income Statement						
Low Rent - Modesto (CA026-3, 27) AMP #3						
November 30, 2016						
	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 72,057.00	\$ 144,116.00	\$ 139,498.33	\$ 4,617.67	\$ 836,990	Higher than anticipated due to lower vacancy
<b>Total Rent Revenue</b>	\$ 72,057.00	\$ 144,116.00	\$ 139,498.33	\$ 4,617.67	\$ 836,990	
HUD Operating Grants	\$ 40,199.75	\$ 80,399.50	\$ 75,038.00	\$ 5,361.50	\$ 450,228	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,435.36	\$ 2,985.95	\$ 1,575.00	\$ 1,410.95	\$ 9,450	
Other Revenue	\$ 3,980.24	\$ 8,865.96	\$ 6,441.67	\$ 2,424.29	\$ 38,650	Higher Tenant Charges
<b>Total Other Revenue</b>	\$ 45,615.35	\$ 92,251.41	\$ 83,054.67	\$ 9,196.74	\$ 498,328	
<b>TOTAL REVENUE</b>	\$ 117,672.35	\$ 236,367.41	\$ 222,553.00	\$ 13,814.41	\$ 1,335,318.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,399.92	\$ 21,258.20	\$ 27,095.00	\$ (5,836.80)	\$ 162,570	Lower due to vacant positions
Employee Benefits	\$ 4,204.89	\$ 8,311.50	\$ 12,968.33	\$ (4,656.83)	\$ 77,810	Lower due to vacant positions
Other Administrative Fees	\$ 1,665.86	\$ 2,943.55	\$ 4,683.33	\$ (1,739.78)	\$ 28,100	Lower due to application forms expense
Bookkeeping & Property Management Fee Exp	\$ 13,537.80	\$ 27,075.60	\$ 26,323.67	\$ 751.93	\$ 157,942	
<b>Total Administrative</b>	\$ 30,808.47	\$ 59,588.85	\$ 71,070.33	\$ (11,481.48)	\$ 426,422	
<b>Tenant Service Other Expenses</b>	\$ -	\$ -	\$ 780.00	\$ (780.00)	\$ 4,680	
<b>Utilities</b>	\$ 18,949.09	\$ 45,925.84	\$ 46,786.67	\$ (860.83)	\$ 280,720	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,590.48	\$ 7,063.73	\$ 12,300.00	\$ (5,236.27)	\$ 73,800	Lower due to vacant position
Employee Benefits	\$ 466.66	\$ 893.22	\$ 5,208.33	\$ (4,315.11)	\$ 31,250	Lower due to vacant position
Maintenance Materials	\$ 10,150.12	\$ 16,871.63	\$ 16,478.33	\$ 393.30	\$ 98,870	
Contract Costs	\$ 8,973.87	\$ 22,470.55	\$ 31,041.67	\$ (8,571.12)	\$ 186,250	Lower due to turnover costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 23,181.13	\$ 47,299.13	\$ 65,028.33	\$ (17,729.20)	\$ 390,170.00	
<b>Protective Contract Costs</b>	\$ -	\$ 2,040.00	\$ 1,993.33	\$ 46.67	\$ 11,960	
<b>General Expenses:</b>						
Insurance	\$ 3,082.52	\$ 6,018.43	\$ 8,395.00	\$ (2,376.57)	\$ 50,370	
Payments in Lieu of Taxes - PILOT	\$ 5,310.79	\$ 9,819.02	\$ 9,271.17	\$ 547.85	\$ 55,627	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ -	\$ -	\$ 1,200.67	\$ (1,200.67)	\$ 7,204	
<b>Total General Expenses</b>	\$ 8,393.31	\$ 15,837.45	\$ 18,866.83	\$ (3,029.39)	\$ 113,201.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 81,332.00	\$ 170,691.27	\$ 204,525.50	\$ (33,834.23)	\$ 1,227,153.00	
<b>NET INCOME</b>	\$ 36,340.35	\$ 65,676.14	\$ 18,027.50	\$ 47,648.64	\$ 108,165.00	

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

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 42,820.00	\$ 86,445.00	\$ 85,868.33	\$ 576.67	\$ 515,210	
<b>Total Rent Revenue</b>	\$ 42,820.00	\$ 86,445.00	\$ 85,868.33	\$ 576.67	\$ 515,210	
HUD Operating Grants	\$ 18,862.50	\$ 37,725.00	\$ 35,208.33	\$ 2,516.67	\$ 211,250	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 707.14	\$ 1,525.43	\$ 966.67	\$ 558.76	\$ 5,800	
Other Revenue	\$ 260.00	\$ 886.77	\$ 1,816.67	\$ (929.90)	\$ 10,900	Lower tenant charges
<b>Total Other Revenue</b>	\$ 19,829.64	\$ 40,137.20	\$ 37,991.67	\$ 2,145.53	\$ 227,950	
<b>TOTAL REVENUE</b>	\$ 62,649.64	\$ 126,582.20	\$ 123,860.00	\$ 2,722.20	\$ 743,160.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 7,446.42	\$ 14,299.03	\$ 15,406.67	\$ (1,107.64)	\$ 92,440	Lower due to vacant positions
Employee Benefits	\$ 3,542.93	\$ 7,052.19	\$ 8,278.33	\$ (1,226.14)	\$ 49,670	Lower due to vacant positions
Other Administrative Fees	\$ 838.90	\$ 1,190.44	\$ 2,470.00	\$ (1,279.56)	\$ 14,820	Lower due to application forms expense
Bookkeeping & Property Management Fee Exp	\$ 8,348.31	\$ 16,696.62	\$ 16,245.33	\$ 451.29	\$ 97,472	
<b>Total Administrative</b>	\$ 20,176.56	\$ 39,238.28	\$ 42,400.33	\$ (3,162.05)	\$ 254,402	
<b>Tenant Service Other Expenses</b>	\$ -	\$ -	\$ 481.67	\$ (481.67)	\$ 2,890	
<b>Utilities</b>	\$ 9,139.73	\$ 21,817.25	\$ 23,286.67	\$ (1,469.42)	\$ 139,720	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,230.80	\$ 8,030.24	\$ 8,160.00	\$ (129.76)	\$ 48,960	
Employee Benefits	\$ 1,351.17	\$ 3,377.40	\$ 3,640.00	\$ (262.60)	\$ 21,840	
Maintenance Materials	\$ 3,190.96	\$ 7,964.02	\$ 8,088.33	\$ (124.31)	\$ 48,530	
Contract Costs	\$ 5,020.37	\$ 13,448.16	\$ 15,516.67	\$ (2,068.51)	\$ 93,100	Lower due to turnover costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 13,793.30	\$ 32,819.82	\$ 35,405.00	\$ (2,585.18)	\$ 212,430.00	
<b>Protective Contract Costs</b>			\$ 160.00	\$ (160.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 2,791.76	\$ 5,278.44	\$ 5,293.33	\$ (14.89)	\$ 31,760	
Payments in Lieu of Taxes - PILOT	\$ 3,368.03	\$ 6,462.78	\$ 6,258.17	\$ 204.61	\$ 37,549	
Collection Losses	\$ -	\$ -	\$ 836.00	\$ (836.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 6,159.79	\$ 11,741.22	\$ 12,387.50	\$ (646.28)	\$ 74,325.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 49,269.38	\$ 105,616.57	\$ 114,121.17	\$ (8,504.60)	\$ 684,727.00	
<b>NET INCOME</b>	\$ 13,380.26	\$ 20,965.64	\$ 9,738.83	\$ 11,226.80	\$ 58,433.00	

**Income Statement**  
**Low Rent - Modesto (CA026-17, 19) AMP #5**  
**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 62,276.00	\$ 126,683.00	\$ 112,000.00	\$ 14,683.00	\$ 672,000	Higher than anticipated due to lower vacancy
<b>Total Rent Revenue</b>	\$ 62,276.00	\$ 126,683.00	\$ 112,000.00	\$ 14,683.00	\$ 672,000	
HUD Operating Grants	\$ 28,231.25	\$ 56,462.50	\$ 52,698.33	\$ 3,764.17	\$ 316,190	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 650.93	\$ 1,439.64	\$ 1,228.33	\$ 211.31	\$ 7,370	
Other Revenue	\$ 360.00	\$ 7,044.74	\$ 3,683.33	\$ 3,361.41	\$ 22,100	Higher tenant charges billed
<b>Total Other Revenue</b>	\$ 29,242.18	\$ 64,946.88	\$ 57,610.00	\$ 7,336.88	\$ 345,660	
<b>TOTAL REVENUE</b>	\$ 91,518.18	\$ 191,629.88	\$ 169,610.00	\$ 22,019.88	\$ 1,017,660.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 9,082.97	\$ 17,593.69	\$ 20,795.00	\$ (3,201.31)	\$ 124,770	Lower due to vacant positions
Employee Benefits	\$ 3,393.08	\$ 6,776.71	\$ 9,715.00	\$ (2,938.29)	\$ 58,290	Lower due to vacant positions
Other Administrative Fees	\$ 1,356.14	\$ 2,514.96	\$ 3,536.67	\$ (1,021.71)	\$ 21,220	Lower due to application forms expense
Bookkeeping & Property Management Fee Exp	\$ 10,604.61	\$ 21,209.22	\$ 20,607.50	\$ 601.72	\$ 123,645	
<b>Total Administrative</b>	\$ 24,436.80	\$ 48,094.58	\$ 54,654.17	\$ (6,559.59)	\$ 327,925	
<b>Tenant Service Other Expenses</b>	\$ -	\$ -	\$ 611.67	\$ (611.67)	\$ 3,670	
<b>Utilities</b>	\$ 16,844.78	\$ 33,890.00	\$ 34,281.67	\$ (391.67)	\$ 205,690	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,845.34	\$ 12,481.51	\$ 14,720.00	\$ (2,238.49)	\$ 88,320	
Employee Benefits	\$ 2,949.26	\$ 5,854.52	\$ 6,331.67	\$ (477.15)	\$ 37,990	
Maintenance Materials	\$ 10,388.69	\$ 17,399.22	\$ 13,025.00	\$ 4,374.22	\$ 78,150	Higher flooring, doors, plumbing & paint materials due to REAC inspection preparation
Contract Costs	\$ 11,264.88	\$ 20,054.67	\$ 20,906.67	\$ (852.00)	\$ 125,440	
<b>Total Ordinary Maintenance and Operation</b>	\$ 30,448.17	\$ 55,789.92	\$ 54,983.33	\$ 806.59	\$ 329,900.00	
<b>Protective Contract Costs</b>			\$ 304.33	\$ (304.33)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 3,361.01	\$ 6,655.66	\$ 7,905.00	\$ (1,249.34)	\$ 47,430	
Payments in Lieu of Taxes - PILOT	\$ 4,543.12	\$ 9,279.30	\$ 7,771.83	\$ 1,507.47	\$ 46,631	
Collection Losses	\$ -	\$ -	\$ 2,256.67	\$ (2,256.67)	\$ 13,540	
<b>Total General Expenses</b>	\$ 7,904.13	\$ 15,934.96	\$ 17,933.50	\$ (1,998.54)	\$ 107,601.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 79,633.88	\$ 153,709.46	\$ 162,768.67	\$ (9,059.21)	\$ 976,612.00	
<b>NET INCOME</b>	\$ 11,884.30	\$ 37,920.42	\$ 6,841.33	\$ 31,079.09	\$ 41,048.00	

**Income Statement**

**LOW RENT COCC**

**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	%	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 8,700.00	\$ 17,400.00	\$ 17,400.00	\$ -		\$ 104,400	
Bookkeeping & Property Management Fee Income	\$ 44,772.92	\$ 93,033.79	\$ 94,615.00	\$ (1,581.21)		\$ 567,690	
<b>Total Fee Revenue</b>	\$ 53,472.92	\$ 110,433.79	\$ 112,015.00	\$ (1,581.21)		\$ 672,090.00	
Investment Income - Unrestricted	\$ 731.80	\$ 1,535.29	\$ 1,028.33	\$ 506.96		\$ 6,170	
Other Revenue	\$ 16,400.00	\$ 33,800.00	\$ 47,478.33	\$ (13,678.33)		\$ 284,870	Lower billing for landscaping, maintenance and turnover services provided to AMPs
<b>Total Other Revenue</b>	\$ 17,131.80	\$ 35,335.29	\$ 48,506.67	\$ (13,171.38)		\$ 291,040.00	
<b>TOTAL REVENUE</b>	<b>\$ 70,604.72</b>	<b>\$ 145,769.08</b>	<b>\$ 160,521.67</b>	<b>\$ (14,752.59)</b>		<b>\$ 963,130</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 23,228.15	\$ 46,365.77	\$ 50,390.00	\$ (4,024.23)		\$ 302,340	Lower due to vacant position
Temporary Help - Administrative	\$ -	\$ 770.19	\$ -	\$ 770.19			
Employee Benefits	\$ 9,084.78	\$ 17,911.07	\$ 18,350.00	\$ (438.93)		\$ 110,100	
Other Administrative Fees	\$ 1,478.66	\$ 5,521.55	\$ 6,805.00	\$ (1,283.45)		\$ 40,830	
<b>Total Administrative</b>	\$ 33,791.59	\$ 70,568.58	\$ 75,545.00	\$ (4,976.42)		\$ 453,270	
<b>Utilities:</b>	\$ 208.15	\$ 410.60	\$ 420.00	\$ (9.40)		\$ 2,520	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 21,443.71	\$ 42,581.25	\$ 44,385.00	\$ (1,803.75)		\$ 266,310	
Maintenance - Temporary Help	\$ 1,481.62	\$ 3,333.66	\$ 10,078.33	\$ (6,744.67)		\$ 60,470	Lower temporary maintenance labor
Employee Benefits	\$ 5,422.25	\$ 10,806.59	\$ 19,683.33	\$ (8,876.74)		\$ 118,100	Lower due to medical elections made by employees
Maintenance Materials	\$ 926.95	\$ 2,434.94	\$ 2,843.33	\$ (408.39)		\$ 17,060	
Contract Costs	\$ 292.36	\$ 1,056.62	\$ 1,936.67	\$ (880.05)		\$ 11,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 29,566.89	\$ 60,213.06	\$ 78,926.67	\$ (18,713.61)		\$ 473,560	
<b>General Expenses:</b>							
Insurance	\$ 6,311.46	\$ 12,338.55	\$ 13,380.00	\$ (1,041.45)		\$ 80,280	
<b>Total General Expenses</b>	\$ 6,311.46	\$ 12,338.55	\$ 13,380.00	\$ (1,041.45)		\$ 80,280	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 69,878.09</b>	<b>\$ 143,530.79</b>	<b>\$ 168,271.67</b>	<b>\$ (24,740.88)</b>		<b>\$ 1,009,630</b>	
<b>NET INCOME</b>	<b>\$ 726.63</b>	<b>\$ 2,238.29</b>	<b>\$ (7,750.00)</b>	<b>\$ 9,988.29</b>		<b>\$ (46,500)</b>	



**Income Statement**  
**Report FL 91 & FL 265**  
**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 196,859.00	\$ 393,364.00	\$ 383,216.17	\$ 10,147.83	\$ 2,299,297	Higher than anticipated due to lower vacancy
<b>Total Rent Revenue</b>	\$ 196,859.00	\$ 393,364.00	\$ 383,216.17	\$ 10,147.83	\$ 2,299,297	
Investment Income - Unrestricted	\$ 591.40	\$ 1,047.84	\$ 1,011.67	\$ 36.17	\$ 6,070	
Other Revenue	\$ 8,185.31	\$ 19,101.72	\$ 17,367.50	\$ 1,734.22	\$ 104,205	Higher due to higher tenant charges
<b>Total Other Revenue</b>	\$ 8,776.71	\$ 20,149.56	\$ 18,379.17	\$ 1,770.39	\$ 110,275	
<b>TOTAL REVENUE</b>	<b>\$ 205,635.71</b>	<b>\$ 413,513.56</b>	<b>\$ 401,595.33</b>	<b>\$ 11,918.23</b>	<b>\$ 2,409,572.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 31,596.70	\$ 57,690.52	\$ 61,155.00	\$ (3,464.48)	\$ 366,930	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ 283.01	\$ -	\$ 283.01		
Employee Benefits	\$ 13,117.25	\$ 26,268.01	\$ 32,242.17	\$ (5,974.16)	\$ 193,453	Lower due to vacant positions
Other Administrative Fees	\$ 2,810.52	\$ 10,526.99	\$ 10,136.67	\$ 390.32	\$ 60,820	
<b>Total Administrative</b>	\$ 47,524.47	\$ 94,768.53	\$ 103,533.83	\$ (8,765.30)	\$ 621,203	
<b>Utilities</b>	\$ 41,675.97	\$ 82,993.87	\$ 87,316.67	\$ (4,322.80)	\$ 523,900	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 23,176.11	\$ 48,961.29	\$ 53,383.33	\$ (4,422.04)	\$ 320,300	Lower due to vacant positions
Maintenance - Temporary Help	\$ 423.02	\$ 951.78	\$ -	\$ 951.78		
Employee Benefits	\$ 8,247.40	\$ 16,393.64	\$ 23,075.00	\$ (6,681.36)	\$ 138,450	Lower due to vacant positions
Maintenance Materials	\$ 9,240.94	\$ 19,519.23	\$ 18,266.67	\$ 1,252.56	\$ 109,600	Higher due to maintenance equipment & appliances
Contract Costs	\$ 3,372.27	\$ 7,622.35	\$ 21,511.67	\$ (13,889.32)	\$ 129,070	Lower due to sewer service and timing of payments for tree removal
<b>Total Ordinary Maintenance and Operation</b>	\$ 44,459.74	\$ 93,448.29	\$ 116,236.67	\$ (22,788.38)	\$ 697,420	
<b>General Expenses:</b>						
Insurance	\$ 9,851.33	\$ 19,452.02	\$ 22,848.33	\$ (3,396.31)	\$ 137,090	
Interest Expense	\$ 1,634.43	\$ 3,268.86	\$ 8,268.86	\$ (5,000.00)	\$ 49,613	
<b>Total General Expenses</b>	\$ 11,485.76	\$ 22,720.88	\$ 31,117.19	\$ (8,396.31)	\$ 186,703	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 145,145.94</b>	<b>\$ 293,931.57</b>	<b>\$ 338,204.36</b>	<b>\$ (44,272.79)</b>	<b>\$ 2,029,226</b>	
Property Betterments	\$ -	\$ -	\$ 1,933.33	\$ (1,933.33)	\$ 11,600	
<b>RESERVE REQUIREMENTS</b>	<b>\$ 22,995.67</b>	<b>\$ 45,991.33</b>	<b>\$ 45,991.33</b>	<b>\$ -</b>	<b>\$ 275,948</b>	
<b>NET INCOME</b>	<b>\$ 37,494.10</b>	<b>\$ 73,590.66</b>	<b>\$ 15,466.31</b>	<b>\$ 58,124.35</b>	<b>\$ 92,798</b>	

<b>Income Statement</b>						
<b>Housing Choice Voucher (HCV) Report Only</b>						
<b>November 30, 2016</b>						
	<b>Period to Date Actual 11/30/2016</b>	<b>Year to Date Actual 10/1/16-11/30/16</b>	<b>Year to Date Budget 10/1/16-11/30/16</b>	<b>Variance</b>	<b>Annual Budget 10/1/16-9/30/17</b>	<b>Comments</b>
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 283,850.00	\$ 573,649.54	\$ 585,356.67	\$ (11,707.13)	\$ 3,512,140	Lower due to lower lease up than budgeted
Other Revenue	\$ 3,025.00	\$ 6,070.00	\$ 6,613.33	\$ (543.33)	\$ 39,680	
<b>TOTAL REVENUE</b>	<b>\$ 286,875.00</b>	<b>\$ 579,719.54</b>	<b>\$ 591,970.00</b>	<b>\$ (12,250.46)</b>	<b>\$ 3,551,820</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 99,160.78	\$ 199,607.38	\$ 221,571.67	\$ (21,964.29)	\$ 1,329,430	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ 1,902.00	\$ 5,435.00	\$ (3,533.00)	\$ 32,610	
Employee Benefits	\$ 38,608.55	\$ 81,405.63	\$ 113,425.00	\$ (32,019.37)	\$ 680,550	Lower due to vacant positions
Other Administrative Fees	\$ 20,488.56	\$ 32,503.48	\$ 40,860.00	\$ (8,356.52)	\$ 245,160	Lower forms expense and legal expense
Management and Bookkeeping Fees	\$ 88,252.35	\$ 176,446.20	\$ 179,298.33	\$ (2,852.13)	\$ 1,075,790	
<b>Total Administrative</b>	<b>\$ 246,510.24</b>	<b>\$ 491,864.69</b>	<b>\$ 560,590.00</b>	<b>\$ (68,725.31)</b>	<b>\$ 3,363,540</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 918.06	\$ 1,107.35	\$ 1,516.67	\$ (409.32)	\$ 9,100	
Contract Costs	\$ 12,112.56	\$ 26,267.45	\$ 26,506.67	\$ (239.22)	\$ 159,040	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 13,030.62</b>	<b>\$ 27,374.80</b>	<b>\$ 28,023.33</b>	<b>\$ (648.53)</b>	<b>\$ 168,140</b>	
<b>General Expenses:</b>						
Insurance	\$ 4,725.74	\$ 9,317.14	\$ 11,478.33	\$ (2,161.19)	\$ 68,870	
Other General Expenses	\$ 1,856.76	\$ 3,771.52	\$ 3,338.33	\$ 433.19	\$ 20,030	
<b>Total General Expenses</b>	<b>\$ 6,582.50</b>	<b>\$ 13,088.66</b>	<b>\$ 14,816.67</b>	<b>\$ (1,728.01)</b>	<b>\$ 88,900</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 266,123.36</b>	<b>\$ 532,328.15</b>	<b>\$ 603,430.00</b>	<b>\$ (71,101.85)</b>	<b>\$ 3,620,580</b>	
<b>NET INCOME</b>	<b>\$ 20,751.64</b>	<b>\$ 47,391.39</b>	<b>\$ (11,460.00)</b>	<b>\$ 58,851.39</b>	<b>\$ (68,760)</b>	

**Income Statement**  
**Housing Choice Voucher Central Office Cost Center (hcvcooc)**  
**November 30, 2016**

	Period to Date Actual 11/30/2016	Year to Date Actual 10/1/16-11/30/16	Year to Date Budget 10/1/16-11/30/16	Variance	Annual Budget 10/1/16-9/30/17	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 88,252.35	\$ 176,446.20	\$ 179,298.33	\$ (2,852.13)	\$ 1,075,790	
<b>TOTAL REVENUE</b>	<b>\$ 88,252.35</b>	<b>\$ 176,446.20</b>	<b>\$ 179,298.33</b>	<b>\$ (2,852.13)</b>	<b>\$ 1,075,790</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 46,038.99	\$ 94,610.85	\$ 99,640.00	\$ (5,029.15)	\$ 597,840	Lower due to vacant position
Temporary Help - Administrative	\$ -	\$ 3,682.99	\$ -	\$ 3,682.99	\$ -	
Employee Benefits	\$ 17,177.72	\$ 32,442.47	\$ 36,627.50	\$ (4,185.03)	\$ 219,765	Lower due to vacant position
Other Administrative Fees	\$ 4,995.83	\$ 15,574.62	\$ 15,951.67	\$ (377.05)	\$ 95,710	
<b>Total Administrative</b>	<b>\$ 68,212.54</b>	<b>\$ 146,310.93</b>	<b>\$ 152,219.17</b>	<b>\$ (5,908.24)</b>	<b>\$ 913,315</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ -	\$ -	\$ 700.00	\$ (700.00)	\$ 4,200	Lower due to timing of payments
Contract Costs	\$ 165.78	\$ 518.67	\$ 2,001.67	\$ (1,483.00)	\$ 12,010	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 165.78</b>	<b>\$ 518.67</b>	<b>\$ 2,701.67</b>	<b>\$ (2,183.00)</b>	<b>\$ 16,210</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,716.33	\$ 3,484.22	\$ 4,786.67	\$ (1,302.45)	\$ 28,720	
<b>Total General Expenses</b>	<b>\$ 1,716.33</b>	<b>\$ 3,484.22</b>	<b>\$ 4,786.67</b>	<b>\$ (1,302.45)</b>	<b>\$ 28,720</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 70,094.65</b>	<b>\$ 150,313.82</b>	<b>\$ 159,707.50</b>	<b>\$ (9,393.68)</b>	<b>\$ 958,245</b>	
<b>NET INCOME</b>	<b>\$ 18,157.70</b>	<b>\$ 26,132.38</b>	<b>\$ 19,590.83</b>	<b>\$ 6,541.55</b>	<b>\$ 117,545</b>	