



Housing Authority of the County of Stanislaus

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

DATE: November 2, 2017
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 9/30/2017
PREPARED BY: Linh Luong, Director of Finance

The September 2017 information is preliminary for the Commissioners agenda. It is subject to additional accruals and adjusting entries for the fiscal year ended 9/30/2017. 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 September are higher than budgeted due to higher rent revenue, HUD Operating Grants and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, general expense and timing of payments. The program had a surplus of \$19,563 through September 2017.

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

The total revenues for the month of September are higher than budgeted due to higher dwelling income, HUD Operating Grants, interest income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$238,293, through September 2017.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The total revenues for the month of September are higher than budgeted due to higher dwelling income, interest income, other revenue and HUD Operating Grants. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense. The program had a surplus of \$366,712 through September 2017.

CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The total revenues for the month of September are higher than budgeted due to higher dwelling income, interest income, HUD Operating Grants, interest income and other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program has a surplus of \$118,177 through September 2017.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The total revenues for the month of September are higher than budgeted due to higher dwelling income, interest income, HUD Operating Grants and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense and timing of payments. The program had a surplus of \$188,956 through September 2017.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The total revenues for the month of September are 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 general expense. The program had a surplus of \$4,372 through September 2017.

FARM LABOR

The total revenues for the month of September are higher than budgeted due to higher rental income, interest income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, and offset by higher maintenance expense. The gross surplus is \$203,744. The surplus was reduced by \$172,111 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 September are lower than budgeted due to lower lease up and lower administrative fee from HUD. The administrative fee proration for calendar year (CY) 2017 is 77%, as compared to 83% for CY 2016. The total expenses are lower than budgeted due to lower administrative expense, general expense and offset by higher inspection contract cost. The program had a surplus of \$28,249 through the September 2017.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The revenue for September is lower than budgeted due to lease up. The total expenses are lower than budgeted due to lower administrative expense and contract cost. The program had a surplus of \$89,970 through September 2017.

Income Statement						
Low Rent - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
September 30, 2017						
	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 28,000.00	\$ 326,580.00	\$ 322,770.00	\$ 3,810.00	\$ 322,770	
Total Rent Revenue	\$ 28,000.00	\$ 326,580.00	\$ 322,770.00	\$ 3,810.00	\$ 322,770	
HUD Operating Grants	\$ 12,988.50	\$ 157,361.50	\$ 153,920.00	\$ 3,441.50	\$ 153,920	
Investment Income - Unrestricted	\$ 279.33	\$ 4,063.22	\$ 3,200.00	\$ 863.22	\$ 3,200	
Other Revenue	\$ 60.00	\$ 18,558.83	\$ 13,550.00	\$ 5,008.83	\$ 13,550	Higher due to higher tenant charges
Total Other Revenue	\$ 13,327.83	\$ 179,983.55	\$ 170,670.00	\$ 9,313.55	\$ 170,670	
TOTAL REVENUE	\$ 41,327.83	\$ 506,563.55	\$ 493,440.00	\$ 13,123.55	\$ 493,440.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 3,357.44	\$ 36,468.03	\$ 47,347.00	\$ (10,878.97)	\$ 47,347	Lower due to vacant positions
Temporary Help - Administrative	\$ 229.00	\$ 798.63	\$ -	\$ 798.63		
Employee Benefits	\$ 1,959.95	\$ 23,204.77	\$ 31,550.00	\$ (8,345.23)	\$ 31,550	Lower due to vacant positions
Other Administrative Fees	\$ 1,167.32	\$ 12,872.02	\$ 14,850.00	\$ (1,977.98)	\$ 14,850	Lower due to lower credit check/criminal report and forms expenses
Bookkeeping & Property Management Fee Exp	\$ 4,963.86	\$ 59,566.32	\$ 57,761.00	\$ 1,805.32	\$ 57,761	
Total Administrative	\$ 11,677.57	\$ 132,909.77	\$ 151,508.00	\$ (18,598.23)	\$ 151,508	
Tenant Service Other Expenses	\$ -	\$ -	\$ 1,720.00	\$ (1,720.00)	\$ 1,720	
Utilities	\$ 6,246.34	\$ 86,208.95	\$ 86,400.00	\$ (191.05)	\$ 86,400	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,840.59	\$ 76,845.28	\$ 76,820.00	\$ 25.28	\$ 76,820	
Maintenance - Temporary Help	\$ -	\$ -	\$ -	\$ -		
Employee Benefits	\$ 1,342.05	\$ 23,585.02	\$ 36,510.00	\$ (12,924.98)	\$ 36,510	
Maintenance Materials	\$ 2,245.98	\$ 55,970.20	\$ 39,400.00	\$ 16,570.20	\$ 39,400	Higher due to appliances, shades and blinds, doors and building materials
Contract Costs	\$ 1,346.91	\$ 40,912.36	\$ 45,700.00	\$ (4,787.64)	\$ 45,700	Lower due to lower turnover costs and timing of payments for tree removal
Total Ordinary Maintenance and Operation	\$ 10,775.53	\$ 197,312.86	\$ 198,430.00	\$ (1,117.14)	\$ 198,430.00	
Protective Contract Costs	\$ -	\$ 220.00	\$ 100.00	\$ 120.00	\$ 100	
General Expenses:						
Insurance	\$ 2,279.39	\$ 27,234.47	\$ 30,020.00	\$ (2,785.53)	\$ 30,020	
Payments in Lieu of Taxes - PILOT	\$ 2,175.37	\$ 24,037.11	\$ 23,637.00	\$ 400.11	\$ 23,637	
Collection Losses	\$ 19,077.85	\$ 19,077.85	\$ 5,072.00	\$ 14,005.85	\$ 5,072	
Total General Expenses	\$ 23,532.61	\$ 70,349.43	\$ 58,729.00	\$ 11,620.43	\$ 58,729.00	
TOTAL OPERATING EXPENSES	\$ 52,232.05	\$ 487,001.01	\$ 496,887.00	\$ (9,886.00)	\$ 496,887.00	
NET INCOME	\$ (10,904.22)	\$ 19,562.55	\$ (3,447.00)	\$ 23,009.55	\$ (3,447.00)	

Income Statement						
Low Rent - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
September 30, 2017						
	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 65,579.00	\$ 775,059.00	\$ 728,020.00	\$ 47,039.00	\$ 728,020	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 65,579.00	\$ 775,059.00	\$ 728,020.00	\$ 47,039.00	\$ 728,020	
HUD Operating Grants	\$ 29,291.50	\$ 347,359.50	\$ 319,840.00	\$ 27,519.50	\$ 319,840	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,613.54	\$ 20,849.41	\$ 7,440.00	\$ 13,409.41	\$ 7,440	Higher interest rate
Other Revenue	\$ 2,343.00	\$ 26,888.30	\$ 16,860.00	\$ 10,028.30	\$ 16,860	Higher Tenant Charges
Total Other Revenue	\$ 33,248.04	\$ 395,097.21	\$ 344,140.00	\$ 50,957.21	\$ 344,140	
TOTAL REVENUE	\$ 98,827.04	\$ 1,170,156.21	\$ 1,072,160.00	\$ 97,996.21	\$ 1,072,160.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 10,039.57	\$ 127,228.40	\$ 136,890.00	\$ (9,661.60)	\$ 136,890	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,473.67	\$ 2,759.14	\$ -	\$ 2,759.14		
Employee Benefits	\$ 4,771.41	\$ 56,217.92	\$ 66,660.00	\$ (10,442.08)	\$ 66,660	Lower due to vacant positions
Other Administrative Fees	\$ 1,289.22	\$ 21,052.77	\$ 22,630.00	\$ (1,577.23)	\$ 22,630	Lower due to forms and copies and credit/criminal checks
Bookkeeping & Property Management Fee Exp	\$ 11,206.29	\$ 134,475.48	\$ 130,870.00	\$ 3,605.48	\$ 130,870	
Total Administrative	\$ 28,780.16	\$ 341,733.71	\$ 357,050.00	\$ (15,316.29)	\$ 357,050	
Tenant Sevice Other Expenses	\$ -	\$ -	\$ 3,880.00	\$ (3,880.00)	\$ 3,880	
Utilities	\$ 21,289.31	\$ 211,030.83	\$ 217,012.00	\$ (5,981.17)	\$ 217,012	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 1,103.79	\$ 66,813.26	\$ 66,570.00	\$ 243.26	\$ 66,570	
Employee Benefits	\$ 371.92	\$ 26,342.28	\$ 29,380.00	\$ (3,037.72)	\$ 29,380	
Maintenance Materials	\$ 824.49	\$ 61,730.09	\$ 76,220.00	\$ (14,489.91)	\$ 76,220	Lower due to HVAC, windowcoverings and paint costs
Contract Costs	\$ 5,885.37	\$ 104,300.68	\$ 150,130.00	\$ (45,829.32)	\$ 150,130	Lower due to painting, doors, maintenance, landscaping and turnover costs
Total Ordinary Maintenance and Operation	\$ 8,185.57	\$ 259,186.31	\$ 322,300.00	\$ (63,113.69)	\$ 322,300.00	
Protective Contract Costs	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 100	
General Expenses:						
Insurance	\$ 2,370.74	\$ 38,400.06	\$ 41,090.00	\$ (2,689.94)	\$ 41,090	
Payments in Lieu of Taxes - PILOT	\$ 4,428.97	\$ 56,402.82	\$ 47,530.00	\$ 8,872.82	\$ 47,530	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 25,109.70	\$ 25,109.70	\$ 9,168.00	\$ 15,941.70	\$ 9,168	
Total General Expenses	\$ 31,909.41	\$ 119,912.58	\$ 97,788.00	\$ 22,124.58	\$ 97,788.00	
TOTAL OPERATING EXPENSES	\$ 90,164.45	\$ 931,863.43	\$ 998,130.00	\$ (66,266.57)	\$ 998,130.00	
NET INCOME	\$ 8,662.59	\$ 238,292.78	\$ 74,030.00	\$ 164,262.78	\$ 74,030.00	

Income Statement						
Low Rent - Modesto (CA026-3, 27) AMP #3						
September 30, 2017						
	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 74,602.00	\$ 907,229.00	\$ 836,990.00	\$ 70,239.00	\$ 836,990	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 74,602.00	\$ 907,229.00	\$ 836,990.00	\$ 70,239.00	\$ 836,990	
HUD Operating Grants	\$ 38,531.50	\$ 465,060.50	\$ 450,228.00	\$ 14,832.50	\$ 450,228	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,812.31	\$ 22,563.62	\$ 9,450.00	\$ 13,113.62	\$ 9,450	Higher Interest Rate
Other Revenue	\$ 3,390.16	\$ 52,466.37	\$ 38,650.00	\$ 13,816.37	\$ 38,650	Higher Tenant Charges
Total Other Revenue	\$ 43,733.97	\$ 540,090.49	\$ 498,328.00	\$ 41,762.49	\$ 498,328	
TOTAL REVENUE	\$ 118,335.97	\$ 1,447,319.49	\$ 1,335,318.00	\$ 112,001.49	\$ 1,335,318.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 10,319.96	\$ 127,763.03	\$ 162,570.00	\$ (34,806.97)	\$ 162,570	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,780.16	\$ 5,599.29	\$ -	\$ 5,599.29		
Employee Benefits	\$ 4,477.11	\$ 52,192.29	\$ 77,810.00	\$ (25,617.71)	\$ 77,810	Lower due to vacant positions
Other Administrative Fees	\$ 2,107.06	\$ 21,150.54	\$ 28,100.00	\$ (6,949.46)	\$ 28,100	Lower due to forms and copies and credit/criminal checks
Bookkeeping & Property Management Fee Exp	\$ 13,537.80	\$ 162,453.60	\$ 157,942.00	\$ 4,511.60	\$ 157,942	
Total Administrative	\$ 32,222.09	\$ 369,158.75	\$ 426,422.00	\$ (57,263.25)	\$ 426,422	
Tenant Service Other Expenses	\$ -	\$ -	\$ 4,680.00	\$ (4,680.00)	\$ 4,680	
Utilities	\$ 25,543.63	\$ 255,484.95	\$ 280,720.00	\$ (25,235.05)	\$ 280,720	Lower due to lower water usage
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,257.81	\$ 70,329.23	\$ 73,800.00	\$ (3,470.77)	\$ 73,800	Lower due to vacant position
Employee Benefits	\$ 1,305.16	\$ 24,631.95	\$ 31,250.00	\$ (6,618.05)	\$ 31,250	Lower due to vacant position
Maintenance Materials	\$ 6,170.45	\$ 74,865.23	\$ 98,870.00	\$ (24,004.77)	\$ 98,870	Lower due to HVAC materials, paint materials & hardware
Contract Costs	\$ 3,222.61	\$ 144,661.22	\$ 186,250.00	\$ (41,588.78)	\$ 186,250	Lower due to painting, sewer service, mat service, maintenance and turnover costs
Total Ordinary Maintenance and Operation	\$ 14,956.03	\$ 314,487.63	\$ 390,170.00	\$ (75,682.37)	\$ 390,170.00	
Protective Contract Costs	\$ -	\$ 7,746.00	\$ 11,960.00	\$ (4,214.00)	\$ 11,960	
General Expenses:						
Insurance	\$ 4,030.50	\$ 49,094.52	\$ 50,370.00	\$ (1,275.48)	\$ 50,370	
Payments in Lieu of Taxes - PILOT	\$ 4,905.84	\$ 65,174.41	\$ 55,627.00	\$ 9,547.41	\$ 55,627	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 7,666.86	\$ 7,666.86	\$ 7,204.00	\$ 462.86	\$ 7,204	
Total General Expenses	\$ 16,603.20	\$ 121,935.79	\$ 113,201.00	\$ 8,734.79	\$ 113,201.00	
TOTAL OPERATING EXPENSES	\$ 89,324.95	\$ 1,068,813.12	\$ 1,227,153.00	\$ (158,339.89)	\$ 1,227,153.00	
Capital Expenditures	\$ -	\$ 11,794.07	\$ 12,000.00	\$ (205.93)	\$ 12,000	One replacement mail folder and inserter which is 10 years old
NET INCOME	\$ 29,011.02	\$ 366,712.31	\$ 96,165.00	\$ 270,547.31	\$ 96,165.00	

Income Statement						
Low Rent - Modesto (CA026-18, 26) AMP #4						
September 30, 2017						
	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 44,195.00	\$ 533,018.00	\$ 515,210.00	\$ 17,808.00	\$ 515,210	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 44,195.00	\$ 533,018.00	\$ 515,210.00	\$ 17,808.00	\$ 515,210	
HUD Operating Grants	\$ 17,341.00	\$ 211,677.00	\$ 211,250.00	\$ 427.00	\$ 211,250	
Investment Income - Unrestricted	\$ 892.84	\$ 11,663.98	\$ 5,800.00	\$ 5,863.98	\$ 5,800	Higher due to higher interest rate
Other Revenue	\$ 430.00	\$ 17,757.40	\$ 10,900.00	\$ 6,857.40	\$ 10,900	Higher Tenant Charges
Total Other Revenue	\$ 18,663.84	\$ 241,098.38	\$ 227,950.00	\$ 13,148.38	\$ 227,950	
TOTAL REVENUE	\$ 62,858.84	\$ 774,116.38	\$ 743,160.00	\$ 30,956.38	\$ 743,160.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 7,165.13	\$ 83,326.75	\$ 92,440.00	\$ (9,113.25)	\$ 92,440	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,097.39	\$ 2,054.88	\$ -	\$ 2,054.88		
Employee Benefits	\$ 3,331.28	\$ 41,892.51	\$ 49,670.00	\$ (7,777.49)	\$ 49,670	Lower due to vacant positions
Other Administrative Fees	\$ 654.73	\$ 9,937.84	\$ 14,820.00	\$ (4,882.16)	\$ 14,820	Lower due to forms and copies, credit/criminal checks
Bookkeeping & Property Management Fee Exp	\$ 8,348.31	\$ 100,179.72	\$ 97,472.00	\$ 2,707.72	\$ 97,472	
Total Administrative	\$ 20,596.84	\$ 237,391.70	\$ 254,402.00	\$ (17,010.30)	\$ 254,402	
Tenant Sevice Other Expenses	\$ -	\$ -	\$ 2,890.00	\$ (2,890.00)	\$ 2,890	
Utilities	\$ 11,984.35	\$ 136,063.50	\$ 139,720.00	\$ (3,656.50)	\$ 139,720	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 2,244.41	\$ 42,015.34	\$ 48,960.00	\$ (6,944.66)	\$ 48,960	Lower due to vacant positions
Employee Benefits	\$ 1,225.65	\$ 18,800.76	\$ 21,840.00	\$ (3,039.24)	\$ 21,840	
Maintenance Materials	\$ 4,237.70	\$ 54,937.84	\$ 48,530.00	\$ 6,407.84	\$ 48,530	Higher due to plumbing materials and appliances costs
Contract Costs	\$ 8,934.92	\$ 81,616.73	\$ 93,100.00	\$ (11,483.27)	\$ 93,100	Lower due to landscaping and maintenance contract costs
Total Ordinary Maintenance and Operation	\$ 16,642.68	\$ 197,370.67	\$ 212,430.00	\$ (15,059.33)	\$ 212,430.00	
Protective Contract Costs			\$ 960.00	\$ (960.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,773.15	\$ 25,244.15	\$ 31,760.00	\$ (6,515.85)	\$ 31,760	
Payments in Lieu of Taxes - PILOT	\$ 3,221.07	\$ 39,695.45	\$ 37,549.00	\$ 2,146.45	\$ 37,549	
Collection Losses	\$ 634.75	\$ 634.75	\$ 5,016.00	\$ (4,381.25)	\$ 5,016	
Total General Expenses	\$ 5,628.97	\$ 65,574.35	\$ 74,325.00	\$ (8,750.65)	\$ 74,325.00	
TOTAL OPERATING EXPENSES	\$ 54,852.84	\$ 636,400.22	\$ 684,727.00	\$ (48,326.78)	\$ 684,727.00	
Capital Expenditures	\$ -	\$ 19,539.24	\$ 23,000.00	\$ (3,460.76)	\$ 23,000	One replacement vehicle
NET INCOME	\$ 8,006.00	\$ 118,176.92	\$ 35,433.00	\$ 82,743.92	\$ 35,433.00	

Income Statement						
Low Rent - Modesto (CA026-17, 19) AMP #5						
September 30, 2017						
	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 63,673.00	\$ 766,679.00	\$ 672,000.00	\$ 94,679.00	\$ 672,000	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 63,673.00	\$ 766,679.00	\$ 672,000.00	\$ 94,679.00	\$ 672,000	
HUD Operating Grants	\$ 26,787.50	\$ 324,194.50	\$ 316,190.00	\$ 8,004.50	\$ 316,190	
Investment Income - Unrestricted	\$ 821.87	\$ 11,186.55	\$ 7,370.00	\$ 3,816.55	\$ 7,370	Higher Interest Rate
Other Revenue	\$ 348.00	\$ 42,174.52	\$ 22,100.00	\$ 20,074.52	\$ 22,100	Higher tenant charges billed and Insurance Payout for Veh 46
Total Other Revenue	\$ 27,957.37	\$ 377,555.57	\$ 345,660.00	\$ 31,895.57	\$ 345,660	
TOTAL REVENUE	\$ 91,630.37	\$ 1,144,234.57	\$ 1,017,660.00	\$ 126,574.57	\$ 1,017,660.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,206.20	\$ 110,822.29	\$ 124,770.00	\$ (13,947.71)	\$ 124,770	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,394.95	\$ 3,623.40	\$ -	\$ 3,623.40		
Employee Benefits	\$ 3,475.07	\$ 46,493.71	\$ 58,290.00	\$ (11,796.29)	\$ 58,290	Lower due to vacant positions
Other Administrative Fees	\$ 2,749.41	\$ 17,505.52	\$ 21,220.00	\$ (3,714.48)	\$ 21,220	Lower due to legal expense, forms and copies and credit/criminal checks
Bookkeeping & Property Management Fee Exp	\$ 10,604.61	\$ 127,255.32	\$ 123,645.00	\$ 3,610.32	\$ 123,645	
Total Administrative	\$ 26,430.24	\$ 305,700.24	\$ 327,925.00	\$ (22,224.76)	\$ 327,925	
Tenant Sevice Other Expenses	\$ -	\$ -	\$ 3,670.00	\$ (3,670.00)	\$ 3,670	
Utilities	\$ 16,108.19	\$ 196,998.68	\$ 205,690.00	\$ (8,691.32)	\$ 205,690	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,437.06	\$ 81,334.94	\$ 88,320.00	\$ (6,985.06)	\$ 88,320	
Employee Benefits	\$ 2,188.79	\$ 31,815.53	\$ 37,990.00	\$ (6,174.47)	\$ 37,990	
Maintenance Materials	\$ 7,790.55	\$ 76,387.10	\$ 78,150.00	\$ (1,762.90)	\$ 78,150	
Contract Costs	\$ 4,922.57	\$ 148,670.87	\$ 125,440.00	\$ 23,230.87	\$ 125,440	Higher due to storm drain cleaning and abatement expenses
Total Ordinary Maintenance and Operation	\$ 20,338.97	\$ 338,208.44	\$ 329,900.00	\$ 8,308.44	\$ 329,900.00	
Protective Contract Costs			\$ 1,826.00	\$ (1,826.00)	\$ 1,826	
General Expenses:						
Insurance	\$ 3,066.46	\$ 40,163.15	\$ 47,430.00	\$ (7,266.85)	\$ 47,430	
Payments in Lieu of Taxes - PILOT	\$ 4,756.48	\$ 56,968.03	\$ 46,631.00	\$ 10,337.03	\$ 46,631	Higher due to higher rental income and lower utilities expense
Collection Losses	\$ 17,240.08	\$ 17,240.08	\$ 13,540.00	\$ 3,700.08	\$ 13,540	
Total General Expenses	\$ 25,063.02	\$ 114,371.26	\$ 107,601.00	\$ 6,770.26	\$ 107,601.00	
TOTAL OPERATING EXPENSES	\$ 87,940.42	\$ 955,278.62	\$ 976,612.00	\$ (21,333.38)	\$ 976,612.00	
NET INCOME	\$ 3,689.95	\$ 188,955.95	\$ 41,048.00	\$ 147,907.95	\$ 41,048.00	

Income Statement
LOW RENT COCC
September 30, 2017

	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	%	Annual Budget 10/1/16-9/30/17	Comments
REVENUE							
Management Fee (Interfund)	\$ 8,700.00	\$ 104,400.00	\$ 104,400.00	\$ -		\$ 104,400	
Bookkeeping & Property Management Fee Income	\$ 39,960.87	\$ 574,030.44	\$ 567,690.00	\$ 6,340.44		\$ 567,690	
Total Fee Revenue	\$ 48,660.87	\$ 678,430.44	\$ 672,090.00	\$ 6,340.44		\$ 672,090.00	
Investment Income - Unrestricted	\$ 923.98	\$ 11,722.09	\$ 6,170.00	\$ 5,552.09		\$ 6,170	Higher interest rate
Other Revenue	\$ 12,510.00	\$ 208,328.14	\$ 284,870.00	\$ (76,541.86)		\$ 284,870	Lower billing for landscaping, maintenance and turnover services provided to AMPs
Total Other Revenue	\$ 13,433.98	\$ 220,050.23	\$ 291,040.00	\$ (70,989.77)		\$ 291,040.00	
TOTAL REVENUE	\$ 62,094.85	\$ 898,480.67	\$ 963,130.00	\$ (64,649.33)		\$ 963,130	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 18,707.27	\$ 299,219.51	\$ 302,340.00	\$ (3,120.49)		\$ 302,340	
Temporary Help - Administrative	\$ 941.13	\$ 4,853.66	\$ -	\$ 4,853.66			
Employee Benefits	\$ 7,349.59	\$ 104,953.65	\$ 110,100.00	\$ (5,146.35)		\$ 110,100	
Other Administrative Fees	\$ 3,514.54	\$ 33,916.73	\$ 40,830.00	\$ (6,913.27)		\$ 40,830	Lower due to legal expense and office supplies
Total Administrative	\$ 30,512.53	\$ 442,943.55	\$ 453,270.00	\$ (10,326.45)		\$ 453,270	
Utilities:	\$ 210.29	\$ 2,294.36	\$ 2,520.00	\$ (225.64)		\$ 2,520	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 18,663.88	\$ 261,244.85	\$ 266,310.00	\$ (5,065.15)		\$ 266,310	
Maintenance - Temporary Help	\$ -	\$ 10,064.29	\$ 60,470.00	\$ (50,405.71)		\$ 60,470	Lower temporary maintenance labor
Employee Benefits	\$ 5,230.42	\$ 72,289.23	\$ 118,100.00	\$ (45,810.77)		\$ 118,100	
Maintenance Materials	\$ 913.88	\$ 19,314.86	\$ 17,060.00	\$ 2,254.86		\$ 17,060	Higher due to higher fuel costs and tools costs
Contract Costs	\$ 727.30	\$ 12,029.77	\$ 11,620.00	\$ 409.77		\$ 11,620	
Total Ordinary Maintenance and Operation	\$ 25,535.48	\$ 374,943.00	\$ 473,560.00	\$ (98,617.00)		\$ 473,560	
General Expenses:							
Insurance	\$ 5,067.12	\$ 73,927.54	\$ 80,280.00	\$ (6,352.46)		\$ 80,280	
Total General Expenses	\$ 5,067.12	\$ 73,927.54	\$ 80,280.00	\$ (6,352.46)		\$ 80,280	
TOTAL OPERATING EXPENSES	\$ 61,325.42	\$ 894,108.45	\$ 1,009,630.00	\$ (115,521.55)		\$ 1,009,630	
NET INCOME	\$ 769.43	\$ 4,372.22	\$ (46,500.00)	\$ 50,872.22		\$ (46,500)	

Income Statement
Report FL 91 & FL 265
September 30, 2017

	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-09/30/17	Year to Date Budget 10/1/16-09/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 181,238.00	\$ 2,299,829.00	\$ 2,299,297.00	\$ 532.00	\$ 2,299,297	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 181,238.00	\$ 2,299,829.00	\$ 2,299,297.00	\$ 532.00	\$ 2,299,297	
Investment Income - Unrestricted	\$ 3,703.38	\$ 26,016.55	\$ 6,070.00	\$ 19,946.55	\$ 6,070	Higher due to increase in interest rate
Other Revenue	\$ 486.12	\$ 100,478.89	\$ 104,205.00	\$ (3,726.11)	\$ 104,205	Higher due to higher tenant charges
Total Other Revenue	\$ 4,189.50	\$ 126,495.44	\$ 110,275.00	\$ 16,220.44	\$ 110,275	
TOTAL REVENUE	\$ 185,427.50	\$ 2,426,324.44	\$ 2,409,572.00	\$ 16,752.44	\$ 2,409,572.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 25,496.02	\$ 337,176.89	\$ 366,930.00	\$ (29,753.11)	\$ 366,930	Lower due to vacant positions
Temporary Help - Administrative	\$ 504.01	\$ 6,609.30	\$ -	\$ 6,609.30		
Employee Benefits	\$ 11,747.52	\$ 161,783.51	\$ 193,453.00	\$ (31,669.49)	\$ 193,453	Lower due to vacant positions
Other Administrative Fees	\$ 3,190.58	\$ 62,613.04	\$ 60,820.00	\$ 1,793.04	\$ 60,820	Higher due to higher legal expense and USDA loan closing costs
Total Administrative	\$ 40,938.13	\$ 568,182.74	\$ 621,203.00	\$ (53,020.26)	\$ 621,203	
Utilities	\$ 51,225.87	\$ 493,371.51	\$ 523,900.00	\$ (30,528.49)	\$ 523,900	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 24,380.64	\$ 318,209.92	\$ 320,300.00	\$ (2,090.08)	\$ 320,300	
Maintenance - Temporary Help	\$ -	\$ 1,559.87	\$ -	\$ 1,559.87		
Employee Benefits	\$ 7,519.45	\$ 127,973.59	\$ 138,450.00	\$ (10,476.41)	\$ 138,450	
Maintenance Materials	\$ 10,237.47	\$ 130,920.10	\$ 109,600.00	\$ 21,320.10	\$ 109,600	Higher due to appliances, plumbing, building, electrical and paint materials
Contract Costs	\$ 10,609.86	\$ 138,329.26	\$ 129,070.00	\$ 9,259.26	\$ 129,070	Higher due to sewer service expenses
Total Ordinary Maintenance and Operation	\$ 52,747.42	\$ 716,992.74	\$ 697,420.00	\$ 19,572.74	\$ 697,420	
General Expenses:						
Insurance	\$ 10,606.10	\$ 131,290.19	\$ 137,090.00	\$ (5,799.81)	\$ 137,090	
Interest Expense	\$ 4,028.53	\$ 36,795.46	\$ 49,613.16	\$ (12,817.70)	\$ 49,613	
Total General Expenses	\$ 14,634.63	\$ 168,085.65	\$ 186,703.16	\$ (18,617.51)	\$ 186,703	
TOTAL OPERATING EXPENSES	\$ 159,546.05	\$ 1,946,632.64	\$ 2,029,226.16	\$ (82,593.52)	\$ 2,029,226	
Property Betterments	\$ -	\$ -	\$ 11,600.00	\$ (11,600.00)	\$ 11,600	
RESERVE REQUIREMENTS	\$ 22,995.67	\$ 275,948.00	\$ 275,948.00	\$ -	\$ 275,948	
NET INCOME	\$ 2,885.78	\$ 203,743.80	\$ 92,797.84	\$ 110,945.96	\$ 92,797.84	

Income Statement

Housing Choice Voucher (HCV) Report Only

September 30, 2017

	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-9/30/17	Year to Date Budget 10/1/16-9/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 264,854.00	\$ 3,310,864.93	\$ 3,512,140.00	\$ (201,275.07)	\$ 3,512,140	Lower due to lower lease-up than budgeted and lower admin fee from HUD for calendar year 2017
Other Revenue	\$ 25.00	\$ 27,535.37	\$ 39,680.00	\$ (12,144.63)	\$ 39,680	
TOTAL REVENUE	\$ 264,879.00	\$ 3,338,400.30	\$ 3,551,820.00	\$ (213,419.70)	\$ 3,551,820	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 105,971.45	\$ 1,271,194.51	\$ 1,329,430.00	\$ (58,235.49)	\$ 1,329,430	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ 1,902.00	\$ 32,610.00	\$ (30,708.00)	\$ 32,610	
Employee Benefits	\$ 39,281.72	\$ 538,177.74	\$ 680,550.00	\$ (142,372.26)	\$ 680,550	Lower due to vacant positions
Other Administrative Fees	\$ 14,526.47	\$ 212,523.34	\$ 245,160.00	\$ (32,636.66)	\$ 245,160	Lower forms expense and legal expense
Management and Bookkeeping Fees	\$ 82,400.88	\$ 1,022,351.23	\$ 1,075,790.00	\$ (53,438.77)	\$ 1,075,790	Lower due to lower lease up
Total Administrative	\$ 242,180.52	\$ 3,046,148.82	\$ 3,363,540.00	\$ (317,391.18)	\$ 3,363,540	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 561.19	\$ 4,829.42	\$ 9,100.00	\$ (4,270.58)	\$ 9,100	Lower Vehicle Maintenance Expense
Contract Costs	\$ 17,726.46	\$ 175,022.34	\$ 159,040.00	\$ 15,982.34	\$ 159,040	Higher inspection contract cost due to vacant position
Total Ordinary Maintenance and Operation	\$ 18,287.65	\$ 179,851.76	\$ 168,140.00	\$ 11,711.76	\$ 168,140	
General Expenses:						
Insurance	\$ 4,954.63	\$ 60,538.91	\$ 68,870.00	\$ (8,331.09)	\$ 68,870	
Other General Expenses	\$ 1,370.01	\$ 23,611.59	\$ 20,030.00	\$ 3,581.59	\$ 20,030	Increase due to increase in outgoing portable voucher
Total General Expenses	\$ 6,324.64	\$ 84,150.50	\$ 88,900.00	\$ (4,749.50)	\$ 88,900	
TOTAL OPERATING EXPENSES	\$ 266,792.81	\$ 3,310,151.08	\$ 3,620,580.00	\$ (310,428.92)	\$ 3,620,580	
CAPITAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -		
NET INCOME	\$ (1,913.81)	\$ 28,249.22	\$ (68,760.00)	\$ 97,009.22	\$ (68,760)	

Income Statement

Housing Choice Voucher Central Office Cost Center (hcvcocc)

September 30, 2017

	Period to Date Actual 9/30/2017	Year to Date Actual 10/1/16-9/30/17	Year to Date Budget 10/1/16-9/30/17	Variance	Annual Budget 10/1/16-9/30/17	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 82,400.88	\$ 1,022,351.23	\$ 1,075,790.00	\$ (53,438.77)	\$ 1,075,790	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 82,400.88	\$ 1,022,351.23	\$ 1,075,790.00	\$ (53,438.77)	\$ 1,075,790	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 46,380.02	\$ 578,772.70	\$ 597,840.00	\$ (19,067.30)	\$ 597,840	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,035.90	\$ 17,459.05	\$ -	\$ 17,459.05	\$ -	
Employee Benefits	\$ 16,116.94	\$ 207,352.05	\$ 219,765.00	\$ (12,412.95)	\$ 219,765	Lower due to vacant positions
Other Administrative Fees	\$ 5,568.80	\$ 94,467.33	\$ 95,710.00	\$ (1,242.67)	\$ 95,710	
Total Administrative	\$ 69,101.66	\$ 898,051.13	\$ 913,315.00	\$ (15,263.87)	\$ 913,315	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ -	\$ 453.81	\$ 4,200.00	\$ (3,746.19)	\$ 4,200	Lower expenses than budgeted
Contract Costs	\$ 403.75	\$ 10,455.76	\$ 12,010.00	\$ (1,554.24)	\$ 12,010	Lower expenses than budgeted
Total Ordinary Maintenance and Operation	\$ 403.75	\$ 10,909.57	\$ 16,210.00	\$ (5,300.43)	\$ 16,210	
General Expenses:						
Insurance	\$ 1,955.17	\$ 23,420.64	\$ 28,720.00	\$ (5,299.36)	\$ 28,720	
Other General	\$ -	\$ -	\$ -	\$ -	\$ -	
Total General Expenses	\$ 1,955.17	\$ 23,420.64	\$ 28,720.00	\$ (5,299.36)	\$ 28,720	
TOTAL OPERATING EXPENSES	\$ 71,460.58	\$ 932,381.34	\$ 958,245.00	\$ (25,863.66)	\$ 958,245	
NET INCOME	\$ 10,940.30	\$ 89,969.89	\$ 117,545.00	\$ (27,575.11)	\$ 117,545	