## Housing Authority of the City of Riverbank

Burney Villa Homes • Henrietta F. Rossi Apts. • Fred W. Scheala Apts

DATE: June 17, 2019

TO: Board of Commissioners

FROM: Barbara Kauss, Executive Director

SUBJECT: Monthly Financial Statement Period Ending 2/28/2019

PREPARED BY: Linh Luong, Director of Finance

Attached is the monthly financial report for the Conventional Public Housing Program.

The program for the Housing Authority of the City of Riverbank is performing better than budgeted through February 2019. The year to date revenue is higher than budgeted due to higher dwelling income, interest income and offset by lower other income. The year to date total expenditure is lower than budgeted due to lower administrative expense, utility expense, general expense, and offset by a higher maintenance expense. The program had a Fiscal Year-to-Date surplus of \$125,466 through February 2019.



			НС	DUSING AL				-	)F F	RIVE	RBANK						
						February	28	, 2019									
	Mon	th to Date	V	ear to Date	Vo	ar to Date	v	ariance	1	٨	nnual	Comments	_	FO	R INF		
		Actual	re	Actual		Budget	v	anance			udget	conments	- vo				r to Date
	,	Actual		Actual		buuget				ы	Juger		_ 16	artor	Jale		
	2/1/201	19-2/28/2019	9 7/1	/18-2/28/19	7/1/	18-2/28/19			1	7/1/17	7-6/30/19			tual 7/ 6/30/1		7.	udget /1/17- /30/18
OPERATING RECEIPTS	1		1						1						1	0/	50/10
					•					•		Higher than anticipated due to lower vacancy and higher rental				•	
Dwelling Rentals	\$	35,144	\$	274,438		267,080	\$	7,358		\$		income per unit than budgeted.	\$				390,870
Interest	\$		\$	14,941		9,080		5,861		\$		Higher interest rate	\$		,714		7,660
Other Receipts	\$	60	\$	1,137		3,333	\$	(2,197)		\$		Lower than budgeted due to lower tenant charges	\$		,282		5,000
TOTAL OPERATING RECEIPTS	\$	35,205	\$	290,515	\$	279,493	\$	11,022	1	\$	419,240		\$	439	,611	\$	403,530
OPERATING EXPENDITURES	_																
ADMINISTRATIVE:			+						+				-				
Contracted Salaries	\$	11,121	\$	92,661	\$	92,747	\$	(86)	ç	\$	139,120		\$	131	,302	\$	132,240
Other Administrative Fees	\$		\$	13,268		18,360		(5,092)		<u>Ψ</u> \$		Lower due to timing of payments	\$		,445		30,090
TOTAL ADMINISTRATIVE	\$		\$	105,929		111,107	\$	(5,032)		Ψ \$	166,660	5 1 7	\$				162,330
	Ψ	11,000	ψ	100,029	Ψ	111,107	Ψ	(0,177)		Ψ	100,000		ψ	100	,,,+1	Ψ	102,000
UTILITIES:																	
Utilities	\$	11,793	\$	53,617	\$	55,473		(1,856)		\$	83,210	Lower due to timing of payments	\$	69	,293	\$	82,030
TOTAL UTILITIES	\$	11,793	\$	53,617	\$	55,473	\$	(1,856)	\$	\$	83,210		\$	69	,293	\$	82,030
ORDINARY MAINTENANCE:																	
Contracted Labor	\$	3,424	\$	34,238	\$	35,900	\$	(1,662)	5	\$	53,850		\$	37	,740	\$	53,280
		-,	-	,	+	,	Ŧ	(.,)		<u>+</u>		Higher than budgeted due to replacement of Ranges,	-		,	*	,
												Refrigerators, HVAC Wall Unit, Smoke Detectors, Hardware					
Materials	\$	1,595	\$	29,010	¢	13,727	¢	15,284		\$		Supplies, Plumbing Supplies, Paint Supplies, Flooring Materials.	\$	71	,709	\$	20,590
INIALEITAIS	ψ	1,000	ψ	23,010	ψ	13,727	ψ	13,204		φ	20,330		ψ	11	,105	ψ	20,330
	¢	4 4 0 0	¢	04.050	¢	40 700	<u>م</u>	04.000		¢	05 040	Higher due to tree Removal, Lead Inspection and Asbestos Clearance	<b></b>	400	0.47	¢	50.000
Contract Costs TOTAL ORDINARY MAINTENANCE	\$ \$	4,180 9,200	\$ \$	64,850 128,098		43,760 93,387	ֆ \$	21,090 34,711		\$ \$	140,080	Clearance	\$ \$			\$ \$	52,890 126,760
TOTAL ORDINART MAINTENANCE	φ	9,200	φ	120,090	φ	93,307	φ	34,711	4	φ	140,000		φ	212	.,790	φ	120,700
PROTECTIVE SERVICE:																	
Contract Costs	\$	77	\$	708	\$	793	\$	(85)	5	\$	1,190		\$		794	\$	1,190
TOTAL PROTECTIVE SERVICES	\$		\$	708		793		(85)	5		1,190		\$			\$	1,190
								. ,									
GENERAL EXPENSE:																	
Insurance	\$	1,576	\$	13,450	\$	20,340	\$	(6,890)	50	\$	30,510		\$	35	,358	\$	30,800
P.I.L.O.T.	\$	2,335	\$	22,082	\$	21,160	\$	922	50	\$	31,740	Higher due to higher rental income and lower utilities expense	\$	34	,741	\$	30,890
Contracted Employee Benefits Contribution	is \$	2,734	\$	19,281		26,760	\$	(7,479)		\$	40,140		\$			\$	46,400
Collection Losses	\$	-	\$	-	\$	4,000	\$	(4,000)		\$	6,000		\$			\$	6,000
TOTAL GENERAL EXPENSE	\$	6,645	\$	54,813	\$	72,260	\$	(17,447)	5	\$	108,390		\$	100	,299	\$	114,090
Contingency	\$	-	\$	-	\$	5,000	\$	(5,000)	5	\$	7,500		\$		-	\$	7,500
TOTAL OPERATING EXPENDITURES	\$	39,298	\$	343,166	\$	338,020	\$	5,146	\$	\$	507,030		\$	533	,929	\$	493,900
Gain or Loss	\$	(4,093)	\$	(52,650)	\$	(58,527)	\$	5,876	5	\$	(87,790)		\$	(94	,318)	\$	(90,370)
															í		
HUD Operating Grants	\$	6,232	\$	58,317	\$	52,000	\$	6,317	5	\$	78,000		\$	92	,353	\$	84,090
Capital Fund	\$	-	\$	119,799	\$	7,603	\$	112,196	Ş	\$	11,405	Drawdown from Capital Fund Grant Budget Line Item 1406	\$	39	,281	\$	10,997
NET GAIN OR LOSS	\$	2,139	\$	125,466	\$	1.077	\$	124,389	5	\$	1,615		\$	37	,316	\$	4,717
		,	Ĺ	-,•		.,		,		<u> </u>			-			•	,
BANK ACCOUNT BALANCES													+				
SECURITY DEPOSITS	\$	38,592.81	1														
INVESTMENTS		30,392.31 309,412.38	-						+								
GENERAL FUND			+						+								
		73,208.40	-						+				-				
AUDIT ACCOUNT	\$	4,203.09	<u> </u>														

## Housing Authority of the City of Riverbank

Burney Villa Homes • Henrietta F. Rossi Apts. • Fred W. Scheala Apts

DATE: June 17, 2019

TO: Board of Commissioners

FROM: Barbara Kauss, Executive Director

SUBJECT: Monthly Financial Statement Period Ending 4/30/2019

PREPARED BY: Linh Luong, Director of Finance

Attached is the monthly financial report for the Conventional Public Housing Program.

The program for the Housing Authority of the City of Riverbank is performing better than budgeted through April 2019. The year to date revenue is higher than budgeted due to higher rental income, interest income and offset by lower other revenue. The year to date total expenditure is lower than budgeted due to lower administrative expense, general expense, and offset by a higher maintenance expense. The program had a Fiscal Year-to-Date surplus of \$135,075 through April 2019.



HOUSING AUTHORITY OF THE CITY OF RIVERBANK															
MONTHLY REPORT April 30, 2019															
			1			Apri	130	), 2019							
	Mon	Month to Date		Year to Date		Year to Date		Variance		Annual	Comments		FOR INF	00	DNLY
	1	Actual		Actual		Budget				Budget		Ye	ar to Date		ar to Date
	4/1/20 <sup>.</sup>	19-4/30/2019	9 7/1/	18-4/30/19	7/1	/18-4/30/19			7	7/1/17-6/30/19			tual 7/1/17 6/30/18		Budget 7/1/17-
			1									_	0/00/10	1	6/30/18
OPERATING RECEIPTS	_										Higher than anticipated due to lower vacancy and higher rental income				
Dwelling Rentals	\$	35,036	\$	344,856	\$	333,850	\$	11.006	9	400.620	per unit than budgeted.	\$	416,615	\$	390,870
Interest	\$	8,214	\$	23,163		11,350		11,813	\$		Higher due to higher interest rate	\$	15,714		7,660
Other Receipts	\$	129	\$	1,517	\$	4,167	\$	(2,650)	\$	\$ 5,000	Lower than budgeted due to lower tenant charges	\$	7,282	\$	5,000
TOTAL OPERATING RECEIPTS	\$	43,379	\$	369,536	\$	349,367	\$	20,169	\$	6 419,240		\$	439,611	\$	403,530
OPERATING EXPENDITURES															
ADMINISTRATIVE:															
Contracted Salaries	\$	11,172	\$	115,882		115,933		(52)				\$	131,302		132,240
Other Administrative Fees	\$	251	\$	12,852				(10,098)			Lower due to timing of payments	\$	19,445		30,090
TOTAL ADMINISTRATIVE	\$	11,424	\$	128,733	\$	138,883	\$	(10,150)	\$	166,660		\$	150,747	\$	162,330
UTILITIES:		44	¢	00 505	<b>^</b>	00.045	¢	(0 700)	+		Lower due to timing of normante		00.00-		00.005
Utilities TOTAL UTILITIES	\$ \$	11,707 11,707	\$ \$	66,560 66,560		69,342 69,342		(2,782) (2,782)	9		Lower due to timing of payments	\$ \$	69,293 69,293		82,030 82,030
TOTAL UTILITIES	\$	11,707	Þ	00,000	Þ	69,342	\$	(2,782)	4	\$ 83,210		\$	69,293	Þ	82,030
ORDINARY MAINTENANCE:															
Contracted Labor	\$	3,607	\$	41,389	\$	44,875	\$	(3,486)	\$	\$ 53,850		\$	37,740	\$	53,280
											Higher than budgeted due to replacement of Ranges, Refrigerators, HVAC Wall Unit, Smoke Detectors, Hardware Supplies, Plumbing				
Materials	\$	3,219	\$	34,883	\$	17 158	\$	17,725	9	\$ 20.590	Supplies, Paint Supplies, Flooring Materials.	\$	71,709	\$	20,590
Contract Costs	\$	7,903	\$	77,172		54,700	\$	22,472	9		Higher due to tree Removal, Lead Inspection and Asbestos Clearance	\$	103,347		52,890
TOTAL ORDINARY MAINTENANCE	\$	14,729	\$	153,444		116,733		36,710	\$	,	5	\$	212,796		126,760
PROTECTIVE SERVICE:															
	\$	77	\$	863		992	\$	(129)				\$	794		1,190
TOTAL PROTECTIVE SERVICES	\$	77	\$	863	Ф	992	\$	(129)	\$	\$ 1,190		\$	794	\$	1,190
GENERAL EXPENSE:															
Insurance	\$	1,606	\$	16,657	\$	25,425	\$	(8,768)	\$	\$ 30,510		\$	35,358	\$	30,800
P.I.L.O.T.	\$	2,333	\$	27,830		26,450		1,380	\$		Higher due to higher rental income and lower utilities expense	\$	34,741		30,890
Contracted Employee Benefits Contribution		2,650	\$	24,573		33,450		(8,877)				\$	25,823		46,400
Collection Losses	\$	-	\$	-	\$	5,000		(5,000)				\$	4,377		6,000
TOTAL GENERAL EXPENSE	\$	6,589	\$	69,059	\$	90,325	\$	(21,266)	\$	108,390		\$	100,299	\$	114,090
Contingency	\$	-	\$	-	\$	6,250	\$	(6,250)	\$	\$ 7,500		\$	-	\$	7,500
TOTAL OPERATING EXPENDITURES	\$	44,526	\$	418,658	\$	422,525	\$	(3,867)	\$	507,030		\$	533,929	\$	493,900
Gain or Loss	\$	(1,147)	\$	(49,123)	\$	(73,158)	\$	24,036	9	(87,790)		\$	(94,318)	\$	(90,370)
HUD Operating Grants	\$	6,081	\$	64,398		65,000	\$	(602)	\$	\$ 78,000		\$	92,353		84,090
Capital Fund	\$	-	\$	119,799	\$	9,504	\$	110,295	\$	\$ 11,405	Drawdown from Capital Fund Grant Budget Line Item 1406 Operations	\$	39,281	\$	10,997
NET GAIN OR LOSS	\$	4,934	\$	135,075	\$	1,346	\$	133,729	\$	5 1,615		\$	37,316	\$	4,717
BANK ACCOUNT BALANCES															
SECURITY DEPOSITS		38,499.78													
INVESTMENTS		17,626.09													
GENERAL FUND	\$ 2	53,944.73													
AUDIT ACCOUNT	\$	4,203.30													