



## Stanislaus Regional Housing Authority

ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA  
MONO | STANISLAUS | TUOLUMNE COUNTIES

DATE: July 27, 2020  
TO: Board of Commissioners  
FROM: Barbara S. Kauss, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 5/31/2020  
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 year to date revenues are higher than budgeted due to higher rent revenue, HUD Operating Grants and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense and offset by higher utilities expense. The program had a surplus of \$73,167 through May 2020.

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

The year to date revenues are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense and timing of payments. The program had a surplus of \$169,392 through May 2020.

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

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants and interest income. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense and offset by higher maintenance expense. The program had a surplus of \$134,134 through May 2020.

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

The year to date revenues are higher than budgeted due to higher dwelling income, Operating Grants, interest income and offset by lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense and timing of payments. The program has a surplus of \$137,034 through May 2020.



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

The year to date revenues 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, general expense and offset by higher maintenance expense. The program had a surplus of \$150,781 through May 2020.

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

The year to date revenues are lower than budgeted due to lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, maintenance expense, general expense and timing of payments. The program had a surplus of \$4,678 through May 2020.

**FARM LABOR**

The year to date revenues are lower than budgeted due to lower dwelling income, other revenue, and offset by higher interest income. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense and timing of payments. The gross surplus is \$176,176. The surplus was reduced by \$129,500 for principal payments on loans. The net surplus is \$46,676 through May 2020.

**HOUSING CHOICE VOUCHER (HCV)**

The year to date revenues are lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, general expense, timing of payments and offset by higher inspection contract cost. The program had a surplus of \$101,726 through May 2020.

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

The year to date revenue is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, contract cost, general expense and timing of payments. The program had a surplus of \$5,469 through May 2020.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
May 31, 2020						
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 30,475.00	\$ 269,965.00	\$ 238,300.00	\$ 31,665.00	\$ 357,450	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 30,475.00	\$ 269,965.00	\$ 238,300.00	\$ 31,665.00	\$ 357,450	
HUD Operating Grants	\$ 15,035.00	\$ 109,971.00	\$ 98,140.00	\$ 11,831.00	\$ 147,210	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 833.95	\$ 7,584.19	\$ 7,186.67	\$ 397.52	\$ 10,780	Higher due to higher interest rate
Other Revenue	\$ 460.15	\$ 6,496.31	\$ 9,933.33	\$ (3,437.02)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 16,329.10	\$ 124,051.50	\$ 115,260.00	\$ 8,791.50	\$ 172,890	
<b>TOTAL REVENUE</b>	\$ 46,804.10	\$ 394,016.50	\$ 353,560.00	\$ 40,456.50	\$ 530,340	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 3,420.31	\$ 23,895.19	\$ 28,960.00	\$ (5,064.81)	\$ 43,440	Lower due to vacant position
Employee Benefits	\$ 1,634.75	\$ 13,192.98	\$ 19,600.00	\$ (6,407.02)	\$ 29,400	Lower due to vacant position
Other Administrative Fees	\$ 1,051.24	\$ 12,947.66	\$ 15,600.00	\$ (2,652.34)	\$ 23,400	Lower due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 5,345.28	\$ 42,511.68	\$ 42,762.00	\$ (250.32)	\$ 64,143	
<b>Total Administrative</b>	\$ 11,451.58	\$ 92,547.51	\$ 106,922.00	\$ (14,374.49)	\$ 160,383	
<b>Utilities</b>	\$ 9,240.47	\$ 87,593.08	\$ 76,726.67	\$ 10,866.41	\$ 115,090	Higher water usage in Patterson due to water main leaks
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,141.29	\$ 38,772.98	\$ 53,380.00	\$ (14,607.02)	\$ 80,070	Lower due to vacant position
Employee Benefits	\$ 1,519.99	\$ 12,771.76	\$ 23,600.00	\$ (10,828.24)	\$ 35,400	Lower due to vacant position
Maintenance Materials	\$ 218.47	\$ 15,782.91	\$ 29,133.33	\$ (13,350.42)	\$ 43,700	Lower due to appliances, maintenance & plumbing materials
Contract Costs	\$ 775.20	\$ 42,159.85	\$ 46,333.33	\$ (4,173.48)	\$ 69,500	Lower due to plumbing contract
Total Ordinary Maintenance and Operation	\$ 8,654.95	\$ 109,487.50	\$ 152,446.67	\$ (42,959.17)	\$ 228,670	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 66.67	\$ (66.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,772.25	\$ 12,983.89	\$ 18,453.33	\$ (5,469.44)	\$ 27,680	
Payments in Lieu of Taxes - PILOT	\$ 2,123.45	\$ 18,237.19	\$ 16,160.00	\$ 2,077.19	\$ 24,240	
Collection Losses	\$ -	\$ -	\$ 3,381.33	\$ (3,381.33)	\$ 5,072	
<b>Total General Expenses</b>	\$ 3,895.70	\$ 31,221.08	\$ 37,994.67	\$ (6,773.58)	\$ 56,992	
<b>TOTAL OPERATING EXPENSES</b>	\$ 33,242.70	\$ 320,849.17	\$ 374,156.67	\$ (53,307.49)	\$ 561,235	
<b>NET INCOME</b>	\$ 13,561.40	\$ 73,167.33	\$ (20,596.67)	\$ 93,763.99	\$ (30,895)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
May 31, 2020						
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 66,666.00	\$ 521,805.00	\$ 508,593.33	\$ 13,211.67	\$ 762,890	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 66,666.00	\$ 521,805.00	\$ 508,593.33	\$ 13,211.67	\$ 762,890	
HUD Operating Grants	\$ 40,021.00	\$ 249,951.00	\$ 213,560.00	\$ 36,391.00	\$ 320,340	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 5,189.08	\$ 44,641.19	\$ 41,220.00	\$ 3,421.19	\$ 61,830	Higher due to higher interest rate
Other Revenue	\$ 389.39	\$ 6,017.00	\$ 12,846.67	\$ (6,829.67)	\$ 19,270	Lower due to Tenant Charges
<b>Total Other Revenue</b>	\$ 45,599.47	\$ 300,609.19	\$ 267,626.67	\$ 32,982.52	\$ 401,440	
<b>TOTAL REVENUE</b>	\$ 112,265.47	\$ 822,414.19	\$ 776,220.00	\$ 46,194.19	\$ 1,164,330	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,416.97	\$ 81,556.21	\$ 107,426.67	\$ (25,870.46)	\$ 161,140	Lower due to vacant position
Employee Benefits	\$ 4,492.71	\$ 36,073.83	\$ 60,426.67	\$ (24,352.84)	\$ 90,640	Lower due to vacant position
Other Administrative Fees	\$ 1,710.20	\$ 21,908.41	\$ 17,040.00	\$ 4,868.41	\$ 25,560	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,859.84	\$ 95,129.28	\$ 96,883.33	\$ (1,754.05)	\$ 145,325	
<b>Total Administrative</b>	\$ 31,479.72	\$ 234,667.73	\$ 281,776.67	\$ (47,108.94)	\$ 422,665	
<b>Utilities</b>	\$ 19,003.73	\$ 166,723.70	\$ 187,760.00	\$ (21,036.30)	\$ 281,640	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,784.82	\$ 39,701.90	\$ 43,233.33	\$ (3,531.43)	\$ 64,850	
Employee Benefits	\$ 2,763.36	\$ 16,698.34	\$ 17,400.00	\$ (701.66)	\$ 26,100	
Maintenance Materials	\$ 941.33	\$ 30,828.03	\$ 50,813.33	\$ (19,985.30)	\$ 76,220	Lower due to appliances, plumbing, electrical & building matls.
Contract Costs	\$ 6,768.89	\$ 113,755.48	\$ 102,673.33	\$ 11,082.15	\$ 154,010	Higher due to HVAC, Unit Turnover Costs & Abatement Svcs.
<b>Total Ordinary Maintenance and Operation</b>	\$ 16,258.40	\$ 200,983.75	\$ 214,120.00	\$ (13,136.25)	\$ 321,180	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 66.67	\$ (66.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,992.78	\$ 15,138.57	\$ 25,266.67	\$ (10,128.10)	\$ 37,900	
Payments in Lieu of Taxes - PILOT	\$ 4,766.23	\$ 35,508.13	\$ 32,086.67	\$ 3,421.46	\$ 48,130	Higher due to higher dwelling income
Collection Losses	\$ -	\$ -	\$ 6,112.00	\$ (6,112.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 6,759.01	\$ 50,646.70	\$ 63,465.33	\$ (12,818.63)	\$ 95,198	
<b>TOTAL OPERATING EXPENSES</b>	\$ 73,500.86	\$ 653,021.88	\$ 747,188.67	\$ (94,166.79)	\$ 1,120,783	
<b>NET INCOME</b>	\$ 38,764.61	\$ 169,392.31	\$ 29,031.33	\$ 140,360.98	\$ 43,547	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
May 31, 2020						
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 82,491.00	\$ 654,956.00	\$ 615,526.67	\$ 39,429.33	\$ 923,290	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 82,491.00	\$ 654,956.00	\$ 615,526.67	\$ 39,429.33	\$ 923,290	
HUD Operating Grants	\$ 39,438.50	\$ 291,423.50	\$ 265,286.67	\$ 26,136.83	\$ 397,930	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 5,833.92	\$ 49,857.14	\$ 44,586.67	\$ 5,270.47	\$ 66,880	Higher due to higher interest rate
Other Revenue	\$ 3,353.01	\$ 26,510.18	\$ 26,693.33	\$ (183.15)	\$ 40,040	
<b>Total Other Revenue</b>	\$ 48,625.43	\$ 367,790.82	\$ 336,566.67	\$ 31,224.15	\$ 504,850	
<b>TOTAL REVENUE</b>	\$ 131,116.43	\$ 1,022,746.82	\$ 952,093.33	\$ 70,653.49	\$ 1,428,140.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 14,552.73	\$ 97,250.94	\$ 126,986.67	\$ (29,735.73)	\$ 190,480	Lower due to vacant position
Employee Benefits	\$ 5,830.05	\$ 43,956.38	\$ 68,893.33	\$ (24,936.95)	\$ 103,340	Lower due to vacant position
Other Administrative Fees	\$ 1,773.25	\$ 26,994.89	\$ 24,480.00	\$ 2,514.89	\$ 36,720	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 14,281.92	\$ 114,840.00	\$ 116,928.00	\$ (2,088.00)	\$ 175,392	
<b>Total Administrative</b>	\$ 36,437.95	\$ 283,042.21	\$ 337,288.00	\$ (54,245.79)	\$ 505,932	
<b>Utilities</b>	\$ 26,946.54	\$ 194,260.05	\$ 213,200.00	\$ (18,939.95)	\$ 319,800	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,109.89	\$ 41,271.10	\$ 44,086.67	\$ (2,815.57)	\$ 66,130	
Employee Benefits	\$ 2,603.46	\$ 17,496.73	\$ 18,340.00	\$ (843.27)	\$ 27,510	
Maintenance Materials	\$ 1,779.62	\$ 67,872.27	\$ 69,026.67	\$ (1,154.40)	\$ 103,540	Lower due to plumbing & building materials
Contract Costs	\$ 13,536.70	\$ 203,607.80	\$ 161,220.00	\$ 42,387.80	\$ 241,830	Higher due to painting, plumbing, unit turnover & abatement
<b>Total Ordinary Maintenance and Operation</b>	\$ 24,029.67	\$ 330,247.90	\$ 292,673.33	\$ 37,574.57	\$ 439,010.00	
<b>Protective Contract Costs</b>	\$ -	\$ 6,118.87	\$ 8,073.33	\$ (1,954.46)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 4,008.34	\$ 28,874.26	\$ 29,800.00	\$ (925.74)	\$ 44,700	
Payments in Lieu of Taxes - PILOT	\$ 5,554.45	\$ 46,069.60	\$ 40,233.33	\$ 5,836.26	\$ 60,350	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 4,802.67	\$ (4,802.67)	\$ 7,204	
<b>Total General Expenses</b>	\$ 9,562.79	\$ 74,943.86	\$ 74,836.00	\$ 107.85	\$ 112,254.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 96,976.95	\$ 888,612.89	\$ 926,070.67	\$ (37,457.78)	\$ 1,389,106.00	
<b>NET INCOME</b>	\$ 34,139.48	\$ 134,133.94	\$ 26,022.67	\$ 108,111.27	\$ 39,034.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
May 31, 2020						
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 53,269.00	\$ 422,186.00	\$ 380,160.00	\$ 42,026.00	\$ 570,240	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 53,269.00	\$ 422,186.00	\$ 380,160.00	\$ 42,026.00	\$ 570,240	
HUD Operating Grants	\$ 18,248.00	\$ 144,814.00	\$ 132,420.00	\$ 12,394.00	\$ 198,630	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,785.43	\$ 24,520.33	\$ 23,600.00	\$ 920.33	\$ 35,400	Higher due to higher interest rate
Other Revenue	\$ 320.00	\$ 6,806.32	\$ 8,920.00	\$ (2,113.68)	\$ 13,380	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 21,353.43	\$ 176,140.65	\$ 164,940.00	\$ 11,200.65	\$ 247,410	
<b>TOTAL REVENUE</b>	\$ 74,622.43	\$ 598,326.65	\$ 545,100.00	\$ 53,226.65	\$ 817,650.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 9,297.03	\$ 56,925.36	\$ 73,820.00	\$ (16,894.64)	\$ 110,730	Lower due to vacant position
Employee Benefits	\$ 3,423.78	\$ 27,730.80	\$ 42,391.33	\$ (14,660.53)	\$ 63,587	Lower due to vacant position
Other Administrative Fees	\$ 875.68	\$ 15,061.37	\$ 10,393.33	\$ 4,668.04	\$ 15,590	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 9,103.68	\$ 72,662.40	\$ 72,161.33	\$ 501.07	\$ 108,242	
<b>Total Administrative</b>	\$ 22,700.17	\$ 172,379.93	\$ 198,766.00	\$ (26,386.07)	\$ 298,149	
<b>Utilities</b>	\$ 15,320.09	\$ 108,953.11	\$ 115,046.67	\$ (6,093.56)	\$ 172,570	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,464.84	\$ 26,611.50	\$ 36,853.33	\$ (10,241.83)	\$ 55,280	Lower due to vacant position
Employee Benefits	\$ 1,277.98	\$ 9,484.38	\$ 14,786.67	\$ (5,302.29)	\$ 22,180	Lower due to vacant position
Maintenance Materials	\$ 566.26	\$ 31,936.88	\$ 44,753.33	\$ (12,816.45)	\$ 67,130	Lower due to HVAC, building materials and window coverings
Contract Costs	\$ 3,176.04	\$ 67,443.41	\$ 67,200.00	\$ 243.41	\$ 100,800	
<b>Total Ordinary Maintenance and Operation</b>	\$ 9,485.12	\$ 135,476.17	\$ 163,593.33	\$ (28,117.16)	\$ 245,390.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 640.00	\$ (640.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 1,724.65	\$ 12,889.86	\$ 20,266.67	\$ (7,376.81)	\$ 30,400	
Payments in Lieu of Taxes - PILOT	\$ 3,794.89	\$ 31,323.29	\$ 26,515.33	\$ 4,807.96	\$ 39,773	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 3,344.00	\$ (3,344.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 5,519.54	\$ 44,213.15	\$ 50,126.00	\$ (5,912.85)	\$ 75,189.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 53,024.92	\$ 461,022.36	\$ 528,172.00	\$ (67,149.64)	\$ 792,258.00	
<b>NET INCOME</b>	\$ 21,597.51	\$ 137,304.29	\$ 16,928.00	\$ 120,376.29	\$ 25,392.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
May 31, 2020						
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 74,866.00	\$ 588,905.00	\$ 533,453.33	\$ 55,451.67	\$ 800,180	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 74,866.00	\$ 588,905.00	\$ 533,453.33	\$ 55,451.67	\$ 800,180	
HUD Operating Grants	\$ 31,134.50	\$ 186,081.50	\$ 165,426.67	\$ 20,654.83	\$ 248,140	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,747.85	\$ 24,248.76	\$ 23,300.00	\$ 948.76	\$ 34,950	Higher due to higher interest rate
Other Revenue	\$ 631.35	\$ 17,312.53	\$ 16,766.67	\$ 545.86	\$ 25,150	
<b>Total Other Revenue</b>	\$ 34,513.70	\$ 227,642.79	\$ 205,493.33	\$ 22,149.46	\$ 308,240	
<b>TOTAL REVENUE</b>	\$ 109,379.70	\$ 816,547.79	\$ 738,946.67	\$ 77,601.12	\$ 1,108,420	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,978.49	\$ 80,587.72	\$ 99,046.67	\$ (18,458.95)	\$ 148,570	Lower due to vacant position
Employee Benefits	\$ 3,882.05	\$ 36,475.27	\$ 51,180.00	\$ (14,704.73)	\$ 76,770	Lower due to vacant position
Other Administrative Fees	\$ 1,165.10	\$ 20,384.96	\$ 18,093.33	\$ 2,291.63	\$ 27,140	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,275.20	\$ 89,951.04	\$ 91,538.00	\$ (1,586.96)	\$ 137,307	
<b>Total Administrative</b>	\$ 28,300.84	\$ 227,398.99	\$ 259,858.00	\$ (32,459.01)	\$ 389,787	
<b>Utilities</b>	\$ 19,669.34	\$ 145,080.46	\$ 156,273.33	\$ (11,192.87)	\$ 234,410	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,967.26	\$ 40,834.77	\$ 62,720.00	\$ (21,885.23)	\$ 94,080	Lower due to vacant position
Employee Benefits	\$ 2,227.53	\$ 16,200.52	\$ 25,113.33	\$ (8,912.81)	\$ 37,670	Lower due to vacant position
Maintenance Materials	\$ 1,667.35	\$ 60,264.75	\$ 50,340.00	\$ 9,924.75	\$ 75,510	Higher due to Appliances & Flooring materials
Contract Costs	\$ 4,465.33	\$ 114,143.09	\$ 95,020.00	\$ 19,123.09	\$ 142,530	Higher due to Painting, HVAC, Flooring & Turnover Costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 15,327.47	\$ 231,443.13	\$ 233,193.33	\$ (1,750.20)	\$ 349,790	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 1,217.33	\$ (1,217.33)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 2,415.34	\$ 17,461.89	\$ 29,880.00	\$ (12,418.11)	\$ 44,820	
Payments in Lieu of Taxes - PILOT	\$ 5,519.67	\$ 44,382.45	\$ 37,720.00	\$ 6,662.45	\$ 56,580	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 9,026.67	\$ (9,026.67)	\$ 13,540	
<b>Total General Expenses</b>	\$ 7,935.01	\$ 61,844.34	\$ 76,626.67	\$ (14,782.32)	\$ 114,940	
<b>TOTAL OPERATING EXPENSES</b>	\$ 71,232.66	\$ 665,766.92	\$ 727,168.67	\$ (61,401.74)	\$ 1,090,753	
<b>NET INCOME</b>	\$ 38,147.04	\$ 150,780.87	\$ 11,778.00	\$ 139,002.87	\$ 17,667	

Income Statement							
Conventional Public Housing COCC							
May 31, 2020							
	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	%	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 9,727.91	\$ 77,823.33	\$ 77,823.33	\$ (0.00)		\$ 116,735	
Bookkeeping & Property Management Fee Income	\$ 51,217.58	\$ 442,923.16	\$ 420,272.67	\$ 22,650.49		\$ 630,409	
<b>Total Fee Revenue</b>	\$ 60,945.49	\$ 520,746.49	\$ 498,096.00	\$ 22,650.49		\$ 747,144.00	
Investment Income - Unrestricted	\$ 1,246.50	\$ 14,178.05	\$ 10,058.00	\$ 4,120.05		\$ 15,087	Higher due to higher interest rate
Other Revenue	\$ 11,820.00	\$ 86,094.08	\$ 195,746.67	\$ (109,652.59)		\$ 293,620	Lower due to lower charges & timing of charges to AMPs
<b>Total Other Revenue</b>	\$ 13,066.50	\$ 100,272.13	\$ 205,804.67	\$ (105,532.54)		\$ 308,707.00	
<b>TOTAL REVENUE</b>	\$ 74,011.99	\$ 621,018.62	\$ 703,900.67	\$ (82,882.05)		\$ 1,055,851	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 39,301.61	\$ 240,855.23	\$ 249,980.00	\$ (9,124.77)		\$ 374,970	
Employee Benefits	\$ 11,724.92	\$ 88,561.58	\$ 104,293.33	\$ (15,731.75)		\$ 156,440	
Other Administrative Fees	\$ 1,069.56	\$ 35,889.98	\$ 28,200.00	\$ 7,689.98		\$ 42,300	Higher due to legal fees and purchase of dashboard development software and administrative equipment
<b>Total Administrative</b>	\$ 52,096.09	\$ 365,306.79	\$ 382,473.33	\$ (17,166.54)		\$ 573,710	
<b>Utilities:</b>	\$ 260.59	\$ 2,122.00	\$ 2,133.33	\$ (11.33)		\$ 3,200	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 24,516.61	\$ 156,396.48	\$ 165,857.33	\$ (9,460.85)		\$ 248,786	
Maintenance - Temporary Help	\$ -	\$ -	\$ 40,336.00	\$ (40,336.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 8,147.67	\$ 54,065.79	\$ 81,093.33	\$ (27,027.54)		\$ 121,640	
Maintenance Materials	\$ 796.16	\$ 8,692.70	\$ 14,333.33	\$ (5,640.63)		\$ 21,500	Lower due to uniforms, landscape materials & janitorial supplies
Contract Costs	\$ 458.07	\$ 7,118.98	\$ 9,760.00	\$ (2,641.02)		\$ 14,640	Lower due to equipment maintenance
<b>Total Ordinary Maintenance and Operation</b>	\$ 33,918.51	\$ 226,273.95	\$ 311,380.00	\$ (85,106.05)		\$ 467,070	
<b>General Expenses:</b>							
Insurance	\$ 3,240.24	\$ 22,638.03	\$ 48,693.33	\$ (26,055.30)		\$ 73,040	
<b>Total General Expenses</b>	\$ 3,240.24	\$ 22,638.03	\$ 48,693.33	\$ (26,055.30)		\$ 73,040	
<b>TOTAL OPERATING EXPENSES</b>	\$ 89,515.43	\$ 616,340.77	\$ 744,680.00	\$ (128,339.23)		\$ 1,117,020	
<b>NET INCOME</b>	\$ (15,503.44)	\$ 4,677.85	\$ (40,779.33)	\$ 45,457.18		\$ (61,169)	



**Income Statement**

**Farm Labor**

**May 31, 2020**

	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-05/31/20	Year to Date Budget 10/1/19-05/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 206,818.00	\$ 1,642,726.00	\$ 1,700,434.00	\$ (57,708.00)	\$ 2,550,651	Lower due to higher vacancy
<b>Total Rent Revenue</b>	\$ 206,818.00	\$ 1,642,726.00	\$ 1,700,434.00	\$ (57,708.00)	\$ 2,550,651	
Investment Income - Unrestricted	\$ 8,547.88	\$ 75,707.36	\$ 62,466.67	\$ 13,240.69	\$ 93,700	Higher due to higher interest rate
Other Revenue	\$ 7,434.33	\$ 64,838.71	\$ 70,203.33	\$ (5,364.62)	\$ 105,305	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 15,982.21	\$ 140,546.07	\$ 132,670.00	\$ 7,876.07	\$ 199,005	
<b>TOTAL REVENUE</b>	\$ 222,800.21	\$ 1,783,272.07	\$ 1,833,104.00	\$ (49,831.93)	\$ 2,749,656.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 40,438.13	\$ 246,698.99	\$ 291,306.67	\$ (44,607.68)	\$ 436,960	Lower due to vacant positions
Employee Benefits	\$ 14,071.95	\$ 103,842.00	\$ 147,706.67	\$ (43,864.67)	\$ 221,560	Lower due to vacant positions
Other Administrative Fees	\$ 4,422.88	\$ 50,234.37	\$ 50,573.33	\$ (338.96)	\$ 75,860	
<b>Total Administrative</b>	\$ 58,932.96	\$ 400,775.36	\$ 489,586.67	\$ (88,811.31)	\$ 734,380	
<b>Utilities</b>	\$ 59,938.30	\$ 436,794.83	\$ 433,800.00	\$ 2,994.83	\$ 650,700	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 19,511.94	\$ 160,513.68	\$ 189,626.67	\$ (29,112.99)	\$ 284,440	Lower due to vacant positions
Employee Benefits	\$ 9,926.00	\$ 74,946.60	\$ 81,500.00	\$ (6,553.40)	\$ 122,250	Lower due to vacant positions
Maintenance Materials	\$ 4,497.60	\$ 98,313.63	\$ 104,026.67	\$ (5,713.04)	\$ 156,040	Lower due to Appliances, HVAC, Electrical Materials & Doors
Contract Costs	\$ 17,707.69	\$ 150,123.97	\$ 102,173.33	\$ 47,950.64	\$ 153,260	Higher due to Painting, Plumbing/Sewer Services & Turnover Costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 51,643.23	\$ 483,897.88	\$ 477,326.67	\$ 6,571.21	\$ 715,990	
<b>General Expenses:</b>						
Insurance	\$ 8,324.22	\$ 66,382.24	\$ 80,073.33	\$ (13,691.09)	\$ 120,110	
Interest Expense	\$ 3,631.35	\$ 29,378.85	\$ 29,576.00	\$ (197.15)	\$ 44,364	
<b>Total General Expenses</b>	\$ 11,955.57	\$ 95,761.09	\$ 109,649.33	\$ (13,888.24)	\$ 164,474	
<b>TOTAL OPERATING EXPENSES</b>	\$ 182,470.06	\$ 1,417,229.16	\$ 1,510,362.67	\$ (93,133.51)	\$ 2,265,544	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 189,866.67	\$ 189,866.67	\$ -	\$ 284,800	
<b>NET INCOME</b>	\$ 16,596.82	\$ 176,176.24	\$ 132,874.67	\$ 43,301.58	\$ 199,312.00	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**May 31, 2020**

	Period to Date Actual 5/31/2020	Year to Date Actual 10/1/19-5/31/20	Year to Date Budget 10/1/19-5/31/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 319,279.00	\$ 2,466,540.00	\$ 2,474,362.00	\$ (7,822.00)	\$ 3,711,543	
Other Revenue	\$ 1,518.26	\$ 13,832.26	\$ 16,893.33	\$ (3,061.07)	\$ 25,340	
<b>TOTAL REVENUE</b>	<b>\$ 320,797.26</b>	<b>\$ 2,480,372.26</b>	<b>\$ 2,491,255.33</b>	<b>\$ (10,883.07)</b>	<b>\$ 3,736,883</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 140,818.59	\$ 854,092.16	\$ 1,007,246.67	\$ (153,154.51)	\$ 1,510,870	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ -	\$ 21,760.00	\$ (21,760.00)	\$ 32,640	
Employee Benefits	\$ 53,758.65	\$ 432,621.02	\$ 505,840.00	\$ (73,218.98)	\$ 758,760	Lower due to vacant positions
Other Administrative Fees	\$ 16,976.70	\$ 171,236.36	\$ 163,440.00	\$ 7,796.36	\$ 245,160	
Management and Bookkeeping Fees	\$ 88,965.90	\$ 693,825.90	\$ 722,300.00	\$ (28,474.10)	\$ 1,083,450	Lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 300,519.84</b>	<b>\$ 2,151,775.44</b>	<b>\$ 2,420,586.67</b>	<b>\$ (268,811.23)</b>	<b>\$ 3,630,880</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 1,034.15	\$ 3,347.06	\$ 6,066.67	\$ (2,719.61)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 28,180.48	\$ 177,184.29	\$ 129,346.67	\$ 47,837.62	\$ 194,020	Higher inspection contract cost
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 29,214.63</b>	<b>\$ 180,531.35</b>	<b>\$ 135,413.33</b>	<b>\$ 45,118.02</b>	<b>\$ 203,120</b>	
<b>General Expenses:</b>						
Insurance	\$ 4,346.54	\$ 29,276.37	\$ 44,660.00	\$ (15,383.63)	\$ 66,990	Lower due to timing of payments
Other General Expenses	\$ 2,023.85	\$ 17,062.65	\$ 18,713.33	\$ (1,650.68)	\$ 28,070	Lower due to timing of payments
<b>Total General Expenses</b>	<b>\$ 6,370.39</b>	<b>\$ 46,339.02</b>	<b>\$ 63,373.33</b>	<b>\$ (17,034.31)</b>	<b>\$ 95,060</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 336,104.86</b>	<b>\$ 2,378,645.81</b>	<b>\$ 2,619,373.33</b>	<b>\$ (240,727.52)</b>	<b>\$ 3,929,060</b>	
<b>NET INCOME</b>	<b>\$ (15,307.60)</b>	<b>\$ 101,726.45</b>	<b>\$ (128,118.00)</b>	<b>\$ 229,844.45</b>	<b>\$ (192,177)</b>	

**Income Statement**

**Housing Choice Voucher Central Office Cost Center (hcvcocc)**

**May 31, 2020**

	<b>Period to Date Actual 5/31/2020</b>	<b>Year to Date Actual 10/1/19-5/31/20</b>	<b>Year to Date Budget 10/1/19-5/31/20</b>	<b>Variance</b>	<b>Annual Budget 10/1/19-9/30/20</b>	<b>Comments</b>
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 88,965.90	\$ 693,825.90	\$ 722,300.00	\$ (28,474.10)	\$ 1,083,450	
<b>TOTAL REVENUE</b>	<b>\$ 88,965.90</b>	<b>\$ 693,825.90</b>	<b>\$ 722,300.00</b>	<b>\$ (28,474.10)</b>	<b>\$ 1,083,450</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 73,802.12	\$ 448,457.83	\$ 457,913.33	\$ (9,455.50)	\$ 686,870	
Employee Benefits	\$ 21,074.04	\$ 164,961.62	\$ 172,253.33	\$ (7,291.71)	\$ 258,380	
Other Administrative Fees	\$ 3,237.30	\$ 58,635.08	\$ 65,266.67	\$ (6,631.59)	\$ 97,900	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 98,113.46</b>	<b>\$ 672,054.53</b>	<b>\$ 695,433.33</b>	<b>\$ (23,378.80)</b>	<b>\$ 1,043,150</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 130.51	\$ 632.85	\$ 1,933.33	\$ (1,300.48)	\$ 2,900	Lower due to timing of payments
Contract Costs	\$ 463.20	\$ 4,006.70	\$ 7,333.33	\$ (3,326.63)	\$ 11,000	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 593.71</b>	<b>\$ 4,639.55</b>	<b>\$ 9,266.67</b>	<b>\$ (4,627.12)</b>	<b>\$ 13,900</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,767.38	\$ 11,663.19	\$ 17,500.00	\$ (5,836.81)	\$ 26,250	Lower due to timing of payments
<b>Total General Expenses</b>	<b>\$ 1,767.38</b>	<b>\$ 11,663.19</b>	<b>\$ 17,500.00</b>	<b>\$ (5,836.81)</b>	<b>\$ 26,250</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 100,474.55</b>	<b>\$ 688,357.27</b>	<b>\$ 722,200.00</b>	<b>\$ (33,842.73)</b>	<b>\$ 1,083,300</b>	
<b>NET INCOME</b>	<b>\$ (11,508.65)</b>	<b>\$ 5,468.63</b>	<b>\$ 100.00</b>	<b>\$ 5,368.63</b>	<b>\$ 150</b>	