## Housing Authority of the City of Riverbank

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

DATE: June 15, 2020

TO: Board of Commissioners

FROM: Barbara Kauss, Executive Director

SUBJECT: Monthly Financial Statement Period Ending 4/30/2020

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 2020. The year to date revenue is higher than budgeted due to higher dwelling income, offset by lower interest income and other revenue. The year to date total expenditure is lower than budgeted due to lower administrative expense, utility expense, maintenance expense, general expense, Capital Fund expense and timing of payments. The program had a Fiscal Year-to-Date surplus of \$230,460 through April 2020.



HOUSING AUTHORITY OF THE CITY OF RIVERBANK MONTHLY REPORT																
April 30, 2020																
	Month to Date Actual 4/1/2020-4/30/2020			Year to Date Actual 7/1/19-4/30/20		Year to Date Budget 7/1/19-4/30/20		Variance		Annual Budget /19-6/30/20	Comments				IFO ONLY e Year to Date 8. Budget 7/1/18- 6/30/19	
OPERATING RECEIPTS							1		1						0/00/10	
Dwelling Rentals	\$	35,763	\$	360,669	\$	335,083	\$	25,586	\$	402,100	Higher than anticipated due to lower vacancy and higher renta income per unit than budgeted. Interest for the month of April has not been posted. LAIF pays	\$	414,488	3 \$	400,620	
Interest	\$	-	\$	22,703		25,392		(2,688)	\$		the interest quarterly.	\$	31,61			
Other Receipts	\$	-	\$	1,201		3,067		(1,866)	\$	3,680	Lower than budgeted due to lower tenant charges	\$	3,167		- /	
TOTAL OPERATING RECEIPTS	\$	35,763	\$	384,574	\$	363,542	\$	21,032	\$	436,250		\$	449,270	)\$	419,240	
OPERATING EXPENDITURES ADMINISTRATIVE:																
Contracted Salaries	\$		\$	113,040		116,508		(3,469)	\$	139,810		\$	139,60			
Other Administrative Fees TOTAL ADMINISTRATIVE	\$ \$		\$ \$	10,659 123,698		22,950		(12,291) (15,760)	\$ \$	27,540	Lower due to lower legal expense and timing of payments	\$ \$	13,220			
	ψ	11,519	Ψ	123,090	Ψ	139,430	Ψ	(13,700)	ψ	107,330		ψ	102,002	φ 2	100,000	
UTILITIES:	•	45 202	¢	70 507	۴	74 547	¢	(4.040)	¢	00.400	Laura dua ta tinzian af mananta	•	70.400		02.040	
Utilities TOTAL UTILITIES	\$ \$	15,302 15,302	\$ \$	72,597 72,597		74,517 74,517		(1,919) (1,919)	\$ \$	89,420 89,420	Lower due to timing of payments	\$ \$	79,100 79,100			
ORDINARY MAINTENANCE:																
Contracted Labor	\$	3,589	\$	37,310	\$	45,583	\$	(8,274)	\$	54,700		\$	50,042	2 \$	53,850	
Materials	\$		\$	22,972	\$	25,025		(2,053)	\$	30,030	Lower due to timing of payments	\$	41,886	5 \$	20,590	
Contract Costs	\$	2,288	\$	64,327		63,383		944	\$		Higher due to higher plumbing contract cost	\$	85,27			
TOTAL ORDINARY MAINTENANCE	\$	7,192	\$	124,609	\$	133,992	\$	(9,383)	\$	160,790		\$	177,204	1\$	140,080	
PROTECTIVE SERVICE: Contract Costs	\$		\$	800		1,017		(217)	\$	1,220		\$	1,017			
TOTAL PROTECTIVE SERVICES	\$	83	\$	800	\$	1,017	\$	(217)	\$	1,220		\$	1,017	7 \$	1,190	
GENERAL EXPENSE:																
Insurance	\$	583	\$	15,055	\$	24,550	\$	(9,495)	\$	29,460		\$	23,024	1\$	30,510	
P.I.L.O.T.	\$	2,046	\$	28,807	\$	26,058	\$	2,749	\$	31,270	Higher due to higher rental income and lower utilities expense	\$	33,574	1 \$	31,740	
Contracted Employee Benefits Contributions	\$	2,947	\$	33,003		35,450		(2,447)	\$	42,540		\$	30,353			
	\$	-	\$	-	\$	5,000		(5,000)	\$	6,000		\$	-	\$		
TOTAL GENERAL EXPENSE	\$	5,575	\$	76,865				(14,193)	\$	109,270		\$	86,951			
Capital Fund Expense	\$	-	\$	23,443				(105,724)	\$	155,000	Tree Removal, Abatement Services and HVAC Replacement	\$	-	\$		
Contingency	\$	-	\$	-	\$	6,250	\$	(6,250)	\$	7,500		\$	-	\$	7,500	
TOTAL OPERATING EXPENDITURES	\$	39,472	\$	422,013	\$	575,458	\$	(153,445)	\$	690,550		\$	497,109	) \$	507,030	
Gain or Loss	\$	(3,709)	\$	(37,439)	\$	(211,917)	\$	174,477	\$	(254,300)		\$	(47,840	) \$	(87,790)	
HUD Operating Grants	\$	5,168	\$	84,257	\$	64,858	\$	19,399	\$	77,830		\$	96,710	) \$	78,000	
Capital Fund	\$	-	\$	183,642	\$	154,795	\$	28,847	\$	185,754	Drawdown from Capital Fund Grant Budget Line Item 1406	\$	124,799	9 \$	11,405	
NET GAIN OR LOSS	\$	1,459	\$	230,460	\$	7,737	\$	222,723	\$	9,284		\$	173,669	) \$	1,615	
									+							
BANK ACCOUNT BALANCES																
SECURITY DEPOSITS	\$	37,837.73														
INVESTMENTS	\$	1,348,632.03														
GENERAL FUND	\$	486,770.17	1				1		-			-				