



Stanislaus Regional Housing Authority

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

DATE: September 10, 2020
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 6/30/2020
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 and HUD Operating Grants. 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 \$86,552 through June 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 \$203,483 through June 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 \$164,096 through June 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 \$155,103 through June 2020.



CONVENTIONAL PUBLIC HOUSING AMP #5 (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, maintenance expense, general expense. The program had a surplus of \$176,984 through June 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 \$24,341 through June 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, general expense, offset by higher utilities expense and maintenance expense. The gross surplus is \$186,352. The surplus was reduced by \$145,950 for principal payments on loans. The net surplus is \$40,402 through June 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 \$179,320 through June 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 \$20,459 through June 2020.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 30,580.00	\$ 300,545.00	\$ 268,087.50	\$ 32,457.50	\$ 357,450	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 30,580.00	\$ 300,545.00	\$ 268,087.50	\$ 32,457.50	\$ 357,450	
HUD Operating Grants	\$ 15,035.00	\$ 125,006.00	\$ 110,407.50	\$ 14,598.50	\$ 147,210	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 833.95	\$ 8,418.14	\$ 8,085.00	\$ 333.14	\$ 10,780	
Other Revenue	\$ 1,770.53	\$ 11,066.84	\$ 11,175.00	\$ (108.16)	\$ 14,900	
Total Other Revenue	\$ 17,639.48	\$ 144,490.98	\$ 129,667.50	\$ 14,823.48	\$ 172,890	
TOTAL REVENUE	\$ 48,219.48	\$ 445,035.98	\$ 397,755.00	\$ 47,280.98	\$ 530,340.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 2,146.49	\$ 26,041.68	\$ 32,580.00	\$ (6,538.32)	\$ 43,440	Lower due to vacant position
Employee Benefits	\$ 1,414.24	\$ 14,692.16	\$ 22,050.00	\$ (7,357.84)	\$ 29,400	Lower due to vacant position
Other Administrative Fees	\$ 837.17	\$ 14,689.97	\$ 17,550.00	\$ (2,860.03)	\$ 23,400	Lower due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 5,345.28	\$ 47,856.96	\$ 48,107.25	\$ (250.29)	\$ 64,143	
Total Administrative	\$ 9,743.18	\$ 103,280.77	\$ 120,287.25	\$ (17,006.48)	\$ 160,383	
Utilities	\$ 12,238.91	\$ 101,556.89	\$ 86,317.50	\$ 15,239.39	\$ 115,090	Higher water usage in Patterson due to water main leaks
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,082.00	\$ 42,854.98	\$ 60,052.50	\$ (17,197.52)	\$ 80,070	Lower due to vacant position
Employee Benefits	\$ 1,277.88	\$ 14,049.64	\$ 26,550.00	\$ (12,500.36)	\$ 35,400	Lower due to vacant position
Maintenance Materials	\$ 542.13	\$ 16,908.01	\$ 32,775.00	\$ (15,866.99)	\$ 43,700	Lower due to appliances, maintenance & plumbing materials
Contract Costs	\$ 1,477.09	\$ 45,511.94	\$ 52,125.00	\$ (6,613.06)	\$ 69,500	Lower due to plumbing contract
Total Ordinary Maintenance and Operation	\$ 7,379.10	\$ 119,324.57	\$ 171,502.50	\$ (52,177.93)	\$ 228,670.00	
Protective Contract Costs	\$ -	\$ -	\$ 75.00	\$ (75.00)	\$ 100	
General Expenses:						
Insurance	\$ 1,438.81	\$ 14,422.70	\$ 20,760.00	\$ (6,337.30)	\$ 27,680	
Payments in Lieu of Taxes - PILOT	\$ 1,834.11	\$ 19,898.81	\$ 18,180.00	\$ 1,718.81	\$ 24,240	Higher due higher rental income
Collection Losses	\$ -	\$ -	\$ 3,804.00	\$ (3,804.00)	\$ 5,072	
Total General Expenses	\$ 3,272.92	\$ 34,321.51	\$ 42,744.00	\$ (8,422.49)	\$ 56,992.00	
TOTAL OPERATING EXPENSES	\$ 32,634.11	\$ 358,483.74	\$ 420,926.25	\$ (62,442.51)	\$ 561,235.00	
NET INCOME	\$ 15,585.37	\$ 86,552.24	\$ (23,171.25)	\$ 109,723.49	\$ (30,895.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 67,871.00	\$ 589,676.00	\$ 572,167.50	\$ 17,508.50	\$ 762,890	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 67,871.00	\$ 589,676.00	\$ 572,167.50	\$ 17,508.50	\$ 762,890	
HUD Operating Grants	\$ 40,021.00	\$ 289,972.00	\$ 240,255.00	\$ 49,717.00	\$ 320,340	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,689.08	\$ 48,330.27	\$ 46,372.50	\$ 1,957.77	\$ 61,830	Higher due to higher interest rate
Other Revenue	\$ 909.74	\$ 11,011.74	\$ 14,452.50	\$ (3,440.76)	\$ 19,270	Lower due to Tenant Charges
Total Other Revenue	\$ 44,619.82	\$ 349,314.01	\$ 301,080.00	\$ 48,234.01	\$ 401,440	
TOTAL REVENUE	\$ 112,490.82	\$ 938,990.01	\$ 873,247.50	\$ 65,742.51	\$ 1,164,330.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,266.57	\$ 89,822.78	\$ 120,855.00	\$ (31,032.22)	\$ 161,140	Lower due to vacant position
Employee Benefits	\$ 3,359.44	\$ 39,625.10	\$ 67,980.00	\$ (28,354.90)	\$ 90,640	Lower due to vacant position
Other Administrative Fees	\$ 1,057.64	\$ 25,092.37	\$ 19,170.00	\$ 5,922.37	\$ 25,560	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,859.84	\$ 106,989.12	\$ 108,993.75	\$ (2,004.63)	\$ 145,325	
Total Administrative	\$ 24,543.49	\$ 261,529.37	\$ 316,998.75	\$ (55,469.38)	\$ 422,665	
Utilities	\$ 26,264.16	\$ 197,316.49	\$ 211,230.00	\$ (13,913.51)	\$ 281,640	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,560.99	\$ 44,762.89	\$ 48,637.50	\$ (3,874.61)	\$ 64,850	
Employee Benefits	\$ 2,468.66	\$ 17,667.00	\$ 19,575.00	\$ (1,908.00)	\$ 26,100	
Maintenance Materials	\$ 1,979.43	\$ 32,914.27	\$ 57,165.00	\$ (24,250.73)	\$ 76,220	Lower due to appliances, plumbing, electrical & building matls.
Contract Costs	\$ 3,934.89	\$ 125,129.51	\$ 115,507.50	\$ 9,622.01	\$ 154,010	Higher due to HVAC, Unit Turnover Costs & Abatement Svcs.
Total Ordinary Maintenance and Operation	\$ 11,943.97	\$ 220,473.67	\$ 240,885.00	\$ (20,411.33)	\$ 321,180.00	
Protective Contract Costs	\$ -	\$ -	\$ 75.00	\$ (75.00)	\$ 100	
General Expenses:						
Insurance	\$ 1,812.60	\$ 16,951.17	\$ 28,425.00	\$ (11,473.83)	\$ 37,900	
Payments in Lieu of Taxes - PILOT	\$ 4,160.68	\$ 39,235.95	\$ 36,097.50	\$ 3,138.45	\$ 48,130	Higher due to higher dwelling income
Collection Losses	\$ -	\$ -	\$ 6,876.00	\$ (6,876.00)	\$ 9,168	
Total General Expenses	\$ 5,973.28	\$ 56,187.12	\$ 71,398.50	\$ (15,211.38)	\$ 95,198.00	
TOTAL OPERATING EXPENSES	\$ 68,724.90	\$ 735,506.65	\$ 840,587.25	\$ (105,080.60)	\$ 1,120,783.00	
NET INCOME	\$ 43,765.92	\$ 203,483.36	\$ 32,660.25	\$ 170,823.11	\$ 43,547.00	

Income Statement

Conventional Public Housing - Modesto (CA026-3, 27) AMP #3

June 30, 2020

	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 84,365.00	\$ 732,858.00	\$ 692,467.50	\$ 40,390.50	\$ 923,290	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 84,365.00	\$ 732,858.00	\$ 692,467.50	\$ 40,390.50	\$ 923,290	
HUD Operating Grants	\$ 39,438.50	\$ 330,862.00	\$ 298,447.50	\$ 32,414.50	\$ 397,930	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,333.92	\$ 54,191.06	\$ 50,160.00	\$ 4,031.06	\$ 66,880	Higher due to higher interest rate
Other Revenue	\$ 5,079.58	\$ 30,120.09	\$ 30,030.00	\$ 90.09	\$ 40,040	
Total Other Revenue	\$ 48,852.00	\$ 415,173.15	\$ 378,637.50	\$ 36,535.65	\$ 504,850	
TOTAL REVENUE	\$ 133,217.00	\$ 1,148,031.15	\$ 1,071,105.00	\$ 76,926.15	\$ 1,428,140.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 9,091.49	\$ 106,342.43	\$ 142,860.00	\$ (36,517.57)	\$ 190,480	Lower due to vacant position
Employee Benefits	\$ 5,011.29	\$ 48,899.22	\$ 77,505.00	\$ (28,605.78)	\$ 103,340	Lower due to vacant position
Other Administrative Fees	\$ 1,213.86	\$ 32,218.24	\$ 27,540.00	\$ 4,678.24	\$ 36,720	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 14,281.92	\$ 129,121.92	\$ 131,544.00	\$ (2,422.08)	\$ 175,392	
Total Administrative	\$ 29,598.56	\$ 316,581.81	\$ 379,449.00	\$ (62,867.19)	\$ 505,932	
Utilities	\$ 28,788.14	\$ 223,081.50	\$ 239,850.00	\$ (16,768.50)	\$ 319,800	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,082.04	\$ 45,353.14	\$ 49,597.50	\$ (4,244.36)	\$ 66,130	
Employee Benefits	\$ 2,280.14	\$ 19,776.87	\$ 20,632.50	\$ (855.63)	\$ 27,510	
Maintenance Materials	\$ 5,178.13	\$ 75,991.44	\$ 77,655.00	\$ (1,663.56)	\$ 103,540	Lower due to plumbing & building materials
Contract Costs	\$ 10,264.88	\$ 213,872.68	\$ 181,372.50	\$ 32,500.18	\$ 241,830	Higher due to painting, plumbing and turnover costs
Total Ordinary Maintenance and Operation	\$ 21,805.19	\$ 354,994.13	\$ 329,257.50	\$ 25,736.63	\$ 439,010.00	
Protective Contract Costs	\$ -	\$ 6,118.87	\$ 9,082.50	\$ (2,963.63)	\$ 12,110	
General Expenses:						
Insurance	\$ 3,307.10	\$ 32,181.36	\$ 33,525.00	\$ (1,343.64)	\$ 44,700	
Payments in Lieu of Taxes - PILOT	\$ 5,557.69	\$ 50,977.65	\$ 45,262.50	\$ 5,715.15	\$ 60,350	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 5,403.00	\$ (5,403.00)	\$ 7,204	
Total General Expenses	\$ 8,864.79	\$ 83,159.01	\$ 84,190.50	\$ (1,031.49)	\$ 112,254.00	
TOTAL OPERATING EXPENSES	\$ 89,056.68	\$ 983,935.32	\$ 1,041,829.50	\$ (57,894.18)	\$ 1,389,106.00	
NET INCOME	\$ 44,160.32	\$ 164,095.83	\$ 29,275.50	\$ 134,820.33	\$ 39,034.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 53,447.00	\$ 475,378.00	\$ 427,680.00	\$ 47,698.00	\$ 570,240	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 53,447.00	\$ 475,378.00	\$ 427,680.00	\$ 47,698.00	\$ 570,240	
HUD Operating Grants	\$ 18,248.00	\$ 163,062.00	\$ 148,972.50	\$ 14,089.50	\$ 198,630	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,285.43	\$ 27,305.76	\$ 26,550.00	\$ 755.76	\$ 35,400	Higher due to higher interest rate
Other Revenue	\$ 700.38	\$ 5,568.60	\$ 10,035.00	\$ (4,466.40)	\$ 13,380	Lower due to lower tenant charges
Total Other Revenue	\$ 21,233.81	\$ 195,936.36	\$ 185,557.50	\$ 10,378.86	\$ 247,410	
TOTAL REVENUE	\$ 74,680.81	\$ 671,314.36	\$ 613,237.50	\$ 58,076.86	\$ 817,650.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 5,822.02	\$ 62,747.38	\$ 83,047.50	\$ (20,300.12)	\$ 110,730	Lower due to vacant position
Employee Benefits	\$ 2,914.68	\$ 30,788.28	\$ 47,690.25	\$ (16,901.97)	\$ 63,587	Lower due to vacant position
Other Administrative Fees	\$ 756.11	\$ 17,483.80	\$ 11,692.50	\$ 5,791.30	\$ 15,590	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 9,103.68	\$ 81,766.08	\$ 81,181.50	\$ 584.58	\$ 108,242	
Total Administrative	\$ 18,596.49	\$ 192,785.54	\$ 223,611.75	\$ (30,826.21)	\$ 298,149	
Utilities	\$ 12,617.66	\$ 121,570.77	\$ 129,427.50	\$ (7,856.73)	\$ 172,570	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,655.44	\$ 30,266.94	\$ 41,460.00	\$ (11,193.06)	\$ 55,280	Lower due to vacant position
Employee Benefits	\$ 1,210.14	\$ 10,114.52	\$ 16,635.00	\$ (6,520.48)	\$ 22,180	Lower due to vacant position
Maintenance Materials	\$ 3,300.29	\$ 36,287.33	\$ 50,347.50	\$ (14,060.17)	\$ 67,130	Lower due to HVAC, building materials and window coverings & appliances
Contract Costs	\$ 5,426.06	\$ 75,369.47	\$ 75,600.00	\$ (230.53)	\$ 100,800	
Total Ordinary Maintenance and Operation	\$ 13,591.93	\$ 152,038.26	\$ 184,042.50	\$ (32,004.24)	\$ 245,390.00	
Protective Contract Costs	\$ -	\$ -	\$ 720.00	\$ (720.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,546.32	\$ 14,436.18	\$ 22,800.00	\$ (8,363.82)	\$ 30,400	
Payments in Lieu of Taxes - PILOT	\$ 4,082.93	\$ 35,380.72	\$ 29,829.75	\$ 5,550.97	\$ 39,773	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 3,762.00	\$ (3,762.00)	\$ 5,016	
Total General Expenses	\$ 5,629.25	\$ 49,816.90	\$ 56,391.75	\$ (6,574.85)	\$ 75,189.00	
TOTAL OPERATING EXPENSES	\$ 50,435.33	\$ 516,211.47	\$ 594,193.50	\$ (77,982.03)	\$ 792,258.00	
NET INCOME	\$ 24,245.48	\$ 155,102.89	\$ 19,044.00	\$ 136,058.89	\$ 25,392.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 74,124.00	\$ 661,276.00	\$ 600,135.00	\$ 61,141.00	\$ 800,180	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 74,124.00	\$ 661,276.00	\$ 600,135.00	\$ 61,141.00	\$ 800,180	
HUD Operating Grants	\$ 31,134.50	\$ 217,216.00	\$ 186,105.00	\$ 31,111.00	\$ 248,140	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,747.85	\$ 26,996.61	\$ 26,212.50	\$ 784.11	\$ 34,950	Higher due to higher interest rate
Other Revenue	\$ 407.76	\$ 18,820.29	\$ 18,862.50	\$ (42.21)	\$ 25,150	
Total Other Revenue	\$ 34,290.11	\$ 263,032.90	\$ 231,180.00	\$ 31,852.90	\$ 308,240	
TOTAL REVENUE	\$ 108,414.11	\$ 924,308.90	\$ 831,315.00	\$ 92,993.90	\$ 1,108,420	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 7,509.15	\$ 88,096.87	\$ 111,427.50	\$ (23,330.63)	\$ 148,570	Lower due to vacant position
Employee Benefits	\$ 3,261.47	\$ 39,918.25	\$ 57,577.50	\$ (17,659.25)	\$ 76,770	Lower due to vacant position
Other Administrative Fees	\$ 1,196.44	\$ 24,690.90	\$ 20,355.00	\$ 4,335.90	\$ 27,140	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,275.20	\$ 101,226.24	\$ 102,980.25	\$ (1,754.01)	\$ 137,307	
Total Administrative	\$ 23,242.26	\$ 253,932.26	\$ 292,340.25	\$ (38,407.99)	\$ 389,787	
Utilities	\$ 19,998.51	\$ 165,078.97	\$ 175,807.50	\$ (10,728.53)	\$ 234,410	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,096.53	\$ 49,931.30	\$ 70,560.00	\$ (20,628.70)	\$ 94,080	Lower due to vacant position
Employee Benefits	\$ 2,075.25	\$ 18,275.77	\$ 28,252.50	\$ (9,976.73)	\$ 37,670	Lower due to vacant position
Maintenance Materials	\$ 5,675.35	\$ 67,761.42	\$ 56,632.50	\$ 11,128.92	\$ 75,510	Higher due to Appliances & Flooring materials
Contract Costs	\$ 6,296.78	\$ 122,316.87	\$ 106,897.50	\$ 15,419.37	\$ 142,530	Higher due to Painting, HVAC, Flooring & Turnover Costs
Total Ordinary Maintenance and Operation	\$ 19,143.91	\$ 258,285.36	\$ 262,342.50	\$ (4,057.14)	\$ 349,790	
Protective Contract Costs	\$ -	\$ -	\$ 1,369.50	\$ (1,369.50)	\$ 1,826	
General Expenses:						
Insurance	\$ 1,946.43	\$ 20,408.32	\$ 33,615.00	\$ (13,206.68)	\$ 44,820	
Payments in Lieu of Taxes - PILOT	\$ 5,412.55	\$ 49,619.70	\$ 42,435.00	\$ 7,184.70	\$ 56,580	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 10,155.00	\$ (10,155.00)	\$ 13,540	
Total General Expenses	\$ 7,358.98	\$ 70,028.02	\$ 86,205.00	\$ (16,176.98)	\$ 114,940	
TOTAL OPERATING EXPENSES	\$ 69,743.66	\$ 747,324.61	\$ 818,064.75	\$ (70,740.14)	\$ 1,090,753	
NET INCOME	\$ 38,670.45	\$ 176,984.29	\$ 13,250.25	\$ 163,734.04	\$ 17,667	

Income Statement							
Conventional Public Housing COCC							
June 30, 2020							
	Period to Date	Year to Date	Year to Date	Variance	%	Annual	Comments
	Actual	Actual	Budget			Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20			10/1/19-9/30/20	
REVENUE							
Management Fee (Interfund)	\$ 9,727.92	\$ 87,551.25	\$ 87,551.25	\$ -		\$ 116,735	
Bookkeeping & Property Management Fee Income	\$ 51,865.92	\$ 503,042.82	\$ 472,806.75	\$ 30,236.07		\$ 630,409	
Total Fee Revenue	\$ 61,593.84	\$ 590,594.07	\$ 560,358.00	\$ 30,236.07		\$ 747,144.00	
Investment Income - Unrestricted	\$ 1,246.50	\$ 15,424.55	\$ 11,315.25	\$ 4,109.30		\$ 15,087	Higher due to higher interest rate
Other Revenue	\$ 15,529.21	\$ 101,623.29	\$ 220,215.00	\$ (118,591.71)		\$ 293,620	Lower due to lower charges & timing of charges to AMPs
Total Other Revenue	\$ 16,775.71	\$ 117,047.84	\$ 231,530.25	\$ (114,482.41)		\$ 308,707.00	
TOTAL REVENUE	\$ 78,369.55	\$ 707,641.91	\$ 791,888.25	\$ (84,246.34)		\$ 1,055,851	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 26,959.98	\$ 267,815.21	\$ 281,227.50	\$ (13,412.29)		\$ 374,970	
Employee Benefits	\$ 9,570.64	\$ 98,132.22	\$ 117,330.00	\$ (19,197.78)		\$ 156,440	
Other Administrative Fees	\$ 1,231.76	\$ 39,291.56	\$ 31,725.00	\$ 7,566.56		\$ 42,300	Higher due to legal fees and purchase of dashboard development software and administrative equipment
Total Administrative	\$ 37,762.38	\$ 405,238.99	\$ 430,282.50	\$ (25,043.51)		\$ 573,710	
Utilities:	\$ 271.19	\$ 2,393.19	\$ 2,400.00	\$ (6.81)		\$ 3,200	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 15,380.43	\$ 171,776.91	\$ 186,589.50	\$ (14,812.59)		\$ 248,786	
Maintenance - Temporary Help	\$ -	\$ -	\$ 45,378.00	\$ (45,378.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 6,888.53	\$ 60,954.32	\$ 91,230.00	\$ (30,275.68)		\$ 121,640	
Maintenance Materials	\$ 1,781.49	\$ 10,631.35	\$ 16,125.00	\$ (5,493.65)		\$ 21,500	Lower due to uniforms, landscape materials & janitorial supplies
Contract Costs	\$ 356.42	\$ 7,475.40	\$ 10,980.00	\$ (3,504.60)		\$ 14,640	Lower due to equipment maintenance
Total Ordinary Maintenance and Operation	\$ 24,406.87	\$ 250,837.98	\$ 350,302.50	\$ (99,464.52)		\$ 467,070	
General Expenses:							
Insurance	\$ 2,192.74	\$ 24,830.77	\$ 54,780.00	\$ (29,949.23)		\$ 73,040	
Total General Expenses	\$ 2,192.74	\$ 24,830.77	\$ 54,780.00	\$ (29,949.23)		\$ 73,040	
TOTAL OPERATING EXPENSES	\$ 64,633.18	\$ 683,300.93	\$ 837,765.00	\$ (154,464.07)		\$ 1,117,020	
NET INCOME	\$ 13,736.37	\$ 24,340.98	\$ (45,876.75)	\$ 70,217.73		\$ (61,169)	

Income Statement						
Farm Labor						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-06/30/20	10/1/19-06/30/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 208,318.00	\$ 1,851,044.00	\$ 1,912,988.25	\$ (61,944.25)	\$ 2,550,651	Lower due to higher vacancy
Total Rent Revenue	\$ 208,318.00	\$ 1,851,044.00	\$ 1,912,988.25	\$ (61,944.25)	\$ 2,550,651	
Investment Income - Unrestricted	\$ 8,545.66	\$ 84,253.04	\$ 70,275.00	\$ 13,978.04	\$ 93,700	Higher due to higher interest rate
Other Revenue	\$ 12,669.38	\$ 77,508.09	\$ 78,978.75	\$ (1,470.66)	\$ 105,305	Lower due to lower tenant charges
Total Other Revenue	\$ 21,215.04	\$ 161,761.13	\$ 149,253.75	\$ 12,507.38	\$ 199,005	
TOTAL REVENUE	\$ 229,533.04	\$ 2,012,805.13	\$ 2,062,242.00	\$ (49,436.87)	\$ 2,749,656.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 27,136.94	\$ 273,835.93	\$ 327,720.00	\$ (53,884.07)	\$ 436,960	Lower due to vacant positions
Employee Benefits	\$ 12,015.41	\$ 115,857.41	\$ 166,170.00	\$ (50,312.59)	\$ 221,560	Lower due to vacant positions
Other Administrative Fees	\$ 4,892.90	\$ 62,891.20	\$ 56,895.00	\$ 5,996.20	\$ 75,860	Higher due to legal and translation/interpretation expenses
Total Administrative	\$ 44,045.25	\$ 452,584.54	\$ 550,785.00	\$ (98,200.46)	\$ 734,380	
Utilities	\$ 57,470.63	\$ 494,271.15	\$ 488,025.00	\$ 6,246.15	\$ 650,700	Higher due to increase in water rates
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 12,907.29	\$ 173,420.97	\$ 213,330.00	\$ (39,909.03)	\$ 284,440	Lower due to vacant positions
Employee Benefits	\$ 7,710.32	\$ 82,656.92	\$ 91,687.50	\$ (9,030.58)	\$ 122,250	Lower due to vacant positions
Maintenance Materials	\$ 4,395.22	\$ 106,875.83	\$ 117,030.00	\$ (10,154.17)	\$ 156,040	Lower due to Appliances, HVAC and Electrical Materials
Contract Costs	\$ 45,461.13	\$ 196,879.10	\$ 114,945.00	\$ 81,934.10	\$ 153,260	Higher due to Painting, Plumbing/Sewer Services & Turnover Costs
Total Ordinary Maintenance and Operation	\$ 70,473.96	\$ 559,832.82	\$ 536,992.50	\$ 22,840.32	\$ 715,990	
General Expenses:						
Insurance	\$ 6,772.20	\$ 73,154.44	\$ 90,082.50	\$ (16,928.06)	\$ 120,110	
Interest Expense	\$ 3,631.35	\$ 33,010.20	\$ 33,273.00	\$ (262.80)	\$ 44,364	
Total General Expenses	\$ 10,403.55	\$ 106,164.64	\$ 123,355.50	\$ (17,190.86)	\$ 164,474	
TOTAL OPERATING EXPENSES	\$ 182,393.39	\$ 1,612,853.15	\$ 1,699,158.00	\$ (86,304.85)	\$ 2,265,544	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 213,600.00	\$ 213,600.00	\$ -	\$ 284,800	
NET INCOME	\$ 23,406.32	\$ 186,351.98	\$ 149,484.00	\$ 36,867.98	\$ 199,312.00	

Income Statement
Housing Choice Voucher (HCV)
June 30, 2020

	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 322,768.00	\$ 2,789,308.00	\$ 2,783,657.25	\$ 5,650.75	\$ 3,711,543	
Other Revenue	\$ 1,723.18	\$ 15,555.44	\$ 19,005.00	\$ (3,449.56)	\$ 25,340	
TOTAL REVENUE	\$ 324,491.18	\$ 2,804,863.44	\$ 2,802,662.25	\$ 2,201.19	\$ 3,736,883	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 93,377.70	\$ 953,115.50	\$ 1,133,152.50	\$ (180,037.00)	\$ 1,510,870	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ -	\$ 24,480.00	\$ (24,480.00)	\$ 32,640	
Employee Benefits	\$ 45,641.48	\$ 445,911.65	\$ 569,070.00	\$ (123,158.35)	\$ 758,760	Lower due to vacant positions
Other Administrative Fees	\$ 11,234.27	\$ 196,424.12	\$ 183,870.00	\$ 12,554.12	\$ 245,160	Higher legal expense
Management and Bookkeeping Fees	\$ 90,332.97	\$ 784,158.87	\$ 812,587.50	\$ (28,428.63)	\$ 1,083,450	Lower lease up than budgeted
Total Administrative	\$ 240,586.42	\$ 2,379,610.14	\$ 2,723,160.00	\$ (343,549.86)	\$ 3,630,880	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 221.15	\$ 3,895.29	\$ 6,825.00	\$ (2,929.71)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 10,681.81	\$ 187,866.10	\$ 145,515.00	\$ 42,351.10	\$ 194,020	Higher inspection contract cost
Total Ordinary Maintenance and Operation	\$ 10,902.96	\$ 191,761.39	\$ 152,340.00	\$ 39,421.39	\$ 203,120	
General Expenses:						
Insurance	\$ 3,202.22	\$ 34,478.59	\$ 50,242.50	\$ (15,763.91)	\$ 66,990	
Other General Expenses	\$ 2,090.40	\$ 19,693.44	\$ 21,052.50	\$ (1,359.06)	\$ 28,070	
Total General Expenses	\$ 5,292.62	\$ 54,172.03	\$ 71,295.00	\$ (17,122.97)	\$ 95,060	
TOTAL OPERATING EXPENSES	\$ 256,782.00	\$ 2,625,543.56	\$ 2,946,795.00	\$ (321,251.44)	\$ 3,929,060	
NET INCOME	\$ 67,709.18	\$ 179,319.88	\$ (144,132.75)	\$ 323,452.63	\$ (192,177)	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
June 30, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	6/30/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE						
Management and Bookkeeping Fees	\$ 90,332.97	\$ 784,158.87	\$ 812,587.50	\$ (28,428.63)	\$ 1,083,450	Lower leased up than budgeted
TOTAL REVENUE	\$ 90,332.97	\$ 784,158.87	\$ 812,587.50	\$ (28,428.63)	\$ 1,083,450	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 49,358.76	\$ 497,816.59	\$ 515,152.50	\$ (17,335.91)	\$ 686,870	
Employee Benefits	\$ 17,196.44	\$ 182,158.06	\$ 193,785.00	\$ (11,626.94)	\$ 258,380	
Other Administrative Fees	\$ 1,740.52	\$ 65,441.64	\$ 73,425.00	\$ (7,983.36)	\$ 97,900	Lower due to timing of payments
Total Administrative	\$ 68,295.72	\$ 745,416.29	\$ 782,362.50	\$ (36,946.21)	\$ 1,043,150	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 200.54	\$ 860.57	\$ 2,175.00	\$ (1,314.43)	\$ 2,900	Lower due to timing of payments
Contract Costs	\$ 463.20	\$ 4,469.90	\$ 8,250.00	\$ (3,780.10)	\$ 11,000	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 663.74	\$ 5,330.47	\$ 10,425.00	\$ (5,094.53)	\$ 13,900	
General Expenses:						
Insurance	\$ 1,289.44	\$ 12,952.63	\$ 19,687.50	\$ (6,734.87)	\$ 26,250	Lower due to timing of payments
Total General Expenses	\$ 1,289.44	\$ 12,952.63	\$ 19,687.50	\$ (6,734.87)	\$ 26,250	
TOTAL OPERATING EXPENSES	\$ 70,248.90	\$ 763,699.39	\$ 812,475.00	\$ (48,775.61)	\$ 1,083,300	
NET INCOME	\$ 20,084.07	\$ 20,459.48	\$ 112.50	\$ 20,346.98	\$ 150	



Stanislaus Regional Housing Authority

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

DATE: September 10, 2020
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 7/31/2020
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 \$91,627 through July 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 \$235,692 through July 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 \$196,498 through July 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 \$173,963 through July 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 offset by lower 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 \$201,659 through July 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 \$41,436 through July 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, general expense, offset by higher utilities expense and maintenance expense. The gross surplus is \$212,146. The surplus was reduced by \$162,299 for principal payments on loans. The net surplus is \$49,847 through July 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 \$240,251 through July 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 \$40,722 through July 2020.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 28,860.00	\$ 329,405.00	\$ 297,875.00	\$ 31,530.00	\$ 357,450	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 28,860.00	\$ 329,405.00	\$ 297,875.00	\$ 31,530.00	\$ 357,450	
HUD Operating Grants	\$ 12,292.00	\$ 137,298.00	\$ 122,675.00	\$ 14,623.00	\$ 147,210	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 833.95	\$ 9,252.09	\$ 8,983.33	\$ 268.76	\$ 10,780	
Other Revenue	\$ 500.00	\$ 11,566.84	\$ 12,416.67	\$ (849.83)	\$ 14,900	
Total Other Revenue	\$ 13,625.95	\$ 158,116.93	\$ 144,075.00	\$ 14,041.93	\$ 172,890	
TOTAL REVENUE	\$ 42,485.95	\$ 487,521.93	\$ 441,950.00	\$ 45,571.93	\$ 530,340.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 2,190.59	\$ 28,232.27	\$ 36,200.00	\$ (7,967.73)	\$ 43,440	Lower due to vacant position
Employee Benefits	\$ 1,438.18	\$ 16,130.34	\$ 24,500.00	\$ (8,369.66)	\$ 29,400	Lower due to vacant position
Other Administrative Fees	\$ 778.02	\$ 15,467.99	\$ 19,500.00	\$ (4,032.01)	\$ 23,400	Lower due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 5,345.28	\$ 53,202.24	\$ 53,452.50	\$ (250.26)	\$ 64,143	
Total Administrative	\$ 9,752.07	\$ 113,032.84	\$ 133,652.50	\$ (20,619.66)	\$ 160,383	
Utilities	\$ 10,799.48	\$ 112,356.37	\$ 95,908.33	\$ 16,448.04	\$ 115,090	Higher water usage in Patterson due to water main leaks
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,081.11	\$ 46,936.09	\$ 66,725.00	\$ (19,788.91)	\$ 80,070	Lower due to vacant position
Employee Benefits	\$ 1,141.78	\$ 15,191.42	\$ 29,500.00	\$ (14,308.58)	\$ 35,400	Lower due to vacant position
Maintenance Materials	\$ 1,630.87	\$ 18,538.88	\$ 36,416.67	\$ (17,877.79)	\$ 43,700	Lower due to appliances, maintenance & plumbing materials
Contract Costs	\$ 6,852.91	\$ 52,364.85	\$ 57,916.67	\$ (5,551.82)	\$ 69,500	Lower due to plumbing contract
Total Ordinary Maintenance and Operation	\$ 13,706.67	\$ 133,031.24	\$ 190,558.33	\$ (57,527.09)	\$ 228,670.00	
Protective Contract Costs	\$ -	\$ -	\$ 83.33	\$ (83.33)	\$ 100	
General Expenses:						
Insurance	\$ 1,346.84	\$ 15,769.54	\$ 23,066.67	\$ (7,297.13)	\$ 27,680	
Payments in Lieu of Taxes - PILOT	\$ 1,806.05	\$ 21,704.86	\$ 20,200.00	\$ 1,504.86	\$ 24,240	
Collection Losses			\$ 4,226.67	\$ (4,226.67)	\$ 5,072	
Total General Expenses	\$ 3,152.89	\$ 37,474.40	\$ 47,493.33	\$ (10,018.93)	\$ 56,992.00	
TOTAL OPERATING EXPENSES	\$ 37,411.11	\$ 395,894.85	\$ 467,695.83	\$ (71,800.98)	\$ 561,235.00	
NET INCOME	\$ 5,074.84	\$ 91,627.08	\$ (25,745.83)	\$ 117,372.91	\$ (30,895.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 68,172.00	\$ 657,848.00	\$ 635,741.67	\$ 22,106.33	\$ 762,890	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 68,172.00	\$ 657,848.00	\$ 635,741.67	\$ 22,106.33	\$ 762,890	
HUD Operating Grants	\$ 28,832.33	\$ 318,804.33	\$ 266,950.00	\$ 51,854.33	\$ 320,340	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,689.08	\$ 52,019.35	\$ 51,525.00	\$ 494.35	\$ 61,830	Higher due to higher interest rate
Other Revenue	\$ 2,278.14	\$ 8,637.15	\$ 16,058.33	\$ (7,421.18)	\$ 19,270	Lower due to Tenant Charges
Total Other Revenue	\$ 34,799.55	\$ 379,460.83	\$ 334,533.33	\$ 44,927.50	\$ 401,440	
TOTAL REVENUE	\$ 102,971.55	\$ 1,037,308.83	\$ 970,275.00	\$ 67,033.83	\$ 1,164,330.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 9,075.06	\$ 98,897.84	\$ 134,283.33	\$ (35,385.49)	\$ 161,140	Lower due to vacant position
Employee Benefits	\$ 3,602.13	\$ 43,227.23	\$ 75,533.33	\$ (32,306.10)	\$ 90,640	Lower due to vacant position
Other Administrative Fees	\$ 992.75	\$ 26,085.12	\$ 21,300.00	\$ 4,785.12	\$ 25,560	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,859.84	\$ 118,848.96	\$ 121,104.17	\$ (2,255.21)	\$ 145,325	
Total Administrative	\$ 25,529.78	\$ 287,059.15	\$ 352,220.83	\$ (65,161.68)	\$ 422,665	
Utilities	\$ 22,823.03	\$ 220,139.52	\$ 234,700.00	\$ (14,560.48)	\$ 281,640	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,495.69	\$ 48,258.58	\$ 54,041.67	\$ (5,783.09)	\$ 64,850	Lower due to vacant position
Employee Benefits	\$ 2,489.76	\$ 20,156.76	\$ 21,750.00	\$ (1,593.24)	\$ 26,100	
Maintenance Materials	\$ 287.86	\$ 33,202.13	\$ 63,516.67	\$ (30,314.54)	\$ 76,220	Lower due to appliances, plumbing, electrical & building matls.
Contract Costs	\$ 5,230.89	\$ 130,360.40	\$ 128,341.67	\$ 2,018.73	\$ 154,010	Higher due to Unit Turnover Costs & Abatement Svcs.
Total Ordinary Maintenance and Operation	\$ 11,504.20	\$ 231,977.87	\$ 267,650.00	\$ (35,672.13)	\$ 321,180.00	
Protective Contract Costs	\$ -	\$ -	\$ 83.33	\$ (83.33)	\$ 100	
General Expenses:						
Insurance	\$ 1,718.40	\$ 18,669.57	\$ 31,583.33	\$ (12,913.76)	\$ 37,900	
Payments in Lieu of Taxes - PILOT	\$ 4,534.90	\$ 43,770.85	\$ 40,108.33	\$ 3,662.51	\$ 48,130	Higher due to higher dwelling income
Collection Losses	\$ -	\$ -	\$ 7,640.00	\$ (7,640.00)	\$ 9,168	
Total General Expenses	\$ 6,253.30	\$ 62,440.42	\$ 79,331.67	\$ (16,891.25)	\$ 95,198.00	
TOTAL OPERATING EXPENSES	\$ 66,110.31	\$ 801,616.96	\$ 933,985.83	\$ (132,368.88)	\$ 1,120,783.00	
NET INCOME	\$ 36,861.24	\$ 235,691.87	\$ 36,289.17	\$ 199,402.71	\$ 43,547.00	

Income Statement

Conventional Public Housing - Modesto (CA026-3, 27) AMP #3

July 31, 2020

	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 84,066.00	\$ 816,924.00	\$ 769,408.33	\$ 47,515.67	\$ 923,290	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 84,066.00	\$ 816,924.00	\$ 769,408.33	\$ 47,515.67	\$ 923,290	
HUD Operating Grants	\$ 32,244.66	\$ 363,106.66	\$ 331,608.33	\$ 31,498.33	\$ 397,930	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,333.92	\$ 58,524.98	\$ 55,733.33	\$ 2,791.65	\$ 66,880	Higher due to higher interest rate
Other Revenue	\$ 3,000.00	\$ 33,120.09	\$ 33,366.67	\$ (246.58)	\$ 40,040	
Total Other Revenue	\$ 39,578.58	\$ 454,751.73	\$ 420,708.33	\$ 34,043.40	\$ 504,850	
TOTAL REVENUE	\$ 123,644.58	\$ 1,271,675.73	\$ 1,190,116.67	\$ 81,559.06	\$ 1,428,140.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 9,679.44	\$ 116,021.87	\$ 158,733.33	\$ (42,711.46)	\$ 190,480	Lower due to vacant position
Employee Benefits	\$ 5,142.07	\$ 54,041.29	\$ 86,116.67	\$ (32,075.38)	\$ 103,340	Lower due to vacant position
Other Administrative Fees	\$ 1,370.80	\$ 33,589.04	\$ 30,600.00	\$ 2,989.04	\$ 36,720	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 14,281.92	\$ 143,403.84	\$ 146,160.00	\$ (2,756.16)	\$ 175,392	
Total Administrative	\$ 30,474.23	\$ 347,056.04	\$ 421,610.00	\$ (74,553.96)	\$ 505,932	
Utilities	\$ 33,013.04	\$ 256,094.54	\$ 266,500.00	\$ (10,405.46)	\$ 319,800	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,070.29	\$ 49,423.43	\$ 55,108.33	\$ (5,684.90)	\$ 66,130	
Employee Benefits	\$ 1,892.91	\$ 21,669.78	\$ 22,925.00	\$ (1,255.22)	\$ 27,510	
Maintenance Materials	\$ 3,292.26	\$ 79,283.70	\$ 86,283.33	\$ (6,999.63)	\$ 103,540	Lower due to plumbing & building materials
Contract Costs	\$ 8,194.86	\$ 222,067.54	\$ 201,525.00	\$ 20,542.54	\$ 241,830	Higher due to painting, plumbing and turnover costs
Total Ordinary Maintenance and Operation	\$ 17,450.32	\$ 372,444.45	\$ 365,841.67	\$ 6,602.78	\$ 439,010.00	
Protective Contract Costs	\$ 1,902.00	\$ 8,020.87	\$ 10,091.67	\$ (2,070.80)	\$ 12,110	
General Expenses:						
Insurance	\$ 3,297.27	\$ 35,478.63	\$ 37,250.00	\$ (1,771.37)	\$ 44,700	
Payments in Lieu of Taxes - PILOT	\$ 5,105.30	\$ 56,082.95	\$ 50,291.67	\$ 5,791.28	\$ 60,350	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 6,003.33	\$ (6,003.33)	\$ 7,204	
Total General Expenses	\$ 8,402.57	\$ 91,561.58	\$ 93,545.00	\$ (1,983.42)	\$ 112,254.00	
TOTAL OPERATING EXPENSES	\$ 91,242.16	\$ 1,075,177.48	\$ 1,157,588.33	\$ (82,410.86)	\$ 1,389,106.00	
NET INCOME	\$ 32,402.42	\$ 196,498.25	\$ 32,528.33	\$ 163,969.92	\$ 39,034.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 53,495.00	\$ 528,873.00	\$ 475,200.00	\$ 53,673.00	\$ 570,240	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 53,495.00	\$ 528,873.00	\$ 475,200.00	\$ 53,673.00	\$ 570,240	
HUD Operating Grants	\$ 15,804.00	\$ 178,866.00	\$ 165,525.00	\$ 13,341.00	\$ 198,630	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,785.43	\$ 30,091.19	\$ 29,500.00	\$ 591.19	\$ 35,400	Higher due to higher interest rate
Other Revenue	\$ 31.46	\$ 5,900.06	\$ 11,150.00	\$ (5,249.94)	\$ 13,380	Lower due to lower tenant charges
Total Other Revenue	\$ 18,620.89	\$ 214,857.25	\$ 206,175.00	\$ 8,682.25	\$ 247,410	
TOTAL REVENUE	\$ 72,115.89	\$ 743,730.25	\$ 681,375.00	\$ 62,355.25	\$ 817,650.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 6,184.84	\$ 68,932.22	\$ 92,275.00	\$ (23,342.78)	\$ 110,730	Lower due to vacant position
Employee Benefits	\$ 3,122.67	\$ 33,910.95	\$ 52,989.17	\$ (19,078.22)	\$ 63,587	Lower due to vacant position
Other Administrative Fees	\$ 1,288.47	\$ 18,772.27	\$ 12,991.67	\$ 5,780.60	\$ 15,590	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 9,103.68	\$ 90,869.76	\$ 90,201.67	\$ 668.09	\$ 108,242	
Total Administrative	\$ 19,699.66	\$ 212,485.20	\$ 248,457.50	\$ (35,972.30)	\$ 298,149	
Utilities	\$ 15,160.07	\$ 136,730.84	\$ 143,808.33	\$ (7,077.49)	\$ 172,570	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,705.18	\$ 33,972.12	\$ 46,066.67	\$ (12,094.55)	\$ 55,280	Lower due to vacant position
Employee Benefits	\$ 1,262.16	\$ 11,376.68	\$ 18,483.33	\$ (7,106.65)	\$ 22,180	Lower due to vacant position
Maintenance Materials	\$ 1,880.30	\$ 38,167.63	\$ 55,941.67	\$ (17,774.04)	\$ 67,130	Lower due to HVAC, building materials and window coverings & appliances
Contract Costs	\$ 4,477.67	\$ 81,847.14	\$ 84,000.00	\$ (2,152.86)	\$ 100,800	Lower due to Painting
Total Ordinary Maintenance and Operation	\$ 11,325.31	\$ 165,363.57	\$ 204,491.67	\$ (39,128.10)	\$ 245,390.00	
Protective Contract Costs	\$ -	\$ -	\$ 800.00	\$ (800.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,536.88	\$ 15,973.06	\$ 25,333.33	\$ (9,360.27)	\$ 30,400	
Payments in Lieu of Taxes - PILOT	\$ 3,833.49	\$ 39,214.22	\$ 33,144.17	\$ 6,070.05	\$ 39,773	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 4,180.00	\$ (4,180.00)	\$ 5,016	
Total General Expenses	\$ 5,370.37	\$ 55,187.28	\$ 62,657.50	\$ (7,470.22)	\$ 75,189.00	
TOTAL OPERATING EXPENSES	\$ 51,555.41	\$ 569,766.89	\$ 660,215.00	\$ (90,448.11)	\$ 792,258.00	
NET INCOME	\$ 20,560.48	\$ 173,963.36	\$ 21,160.00	\$ 152,803.36	\$ 25,392.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 72,120.00	\$ 733,396.00	\$ 666,816.67	\$ 66,579.33	\$ 800,180	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 72,120.00	\$ 733,396.00	\$ 666,816.67	\$ 66,579.33	\$ 800,180	
HUD Operating Grants	\$ 20,720.33	\$ 237,936.33	\$ 206,783.33	\$ 31,153.00	\$ 248,140	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,747.85	\$ 29,744.46	\$ 29,125.00	\$ 619.46	\$ 34,950	Higher due to higher interest rate
Other Revenue	\$ 20.00	\$ 18,840.29	\$ 20,958.33	\$ (2,118.04)	\$ 25,150	Lower due to lower tenant charges
Total Other Revenue	\$ 23,488.18	\$ 286,521.08	\$ 256,866.67	\$ 29,654.41	\$ 308,240	
TOTAL REVENUE	\$ 95,608.18	\$ 1,019,917.08	\$ 923,683.33	\$ 96,233.75	\$ 1,108,420	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 7,970.90	\$ 96,067.77	\$ 123,808.33	\$ (27,740.56)	\$ 148,570	Lower due to vacant position
Employee Benefits	\$ 3,481.86	\$ 43,400.11	\$ 63,975.00	\$ (20,574.89)	\$ 76,770	Lower due to vacant position
Other Administrative Fees	\$ 1,533.57	\$ 26,224.47	\$ 22,616.67	\$ 3,607.80	\$ 27,140	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,275.20	\$ 112,501.44	\$ 114,422.50	\$ (1,921.06)	\$ 137,307	
Total Administrative	\$ 24,261.53	\$ 278,193.79	\$ 324,822.50	\$ (46,628.71)	\$ 389,787	
Utilities	\$ 21,012.54	\$ 186,091.51	\$ 195,341.67	\$ (9,250.16)	\$ 234,410	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,130.35	\$ 55,061.65	\$ 78,400.00	\$ (23,338.35)	\$ 94,080	Lower due to vacant position
Employee Benefits	\$ 2,084.53	\$ 20,360.30	\$ 31,391.67	\$ (11,031.37)	\$ 37,670	Lower due to vacant position
Maintenance Materials	\$ 4,194.75	\$ 71,956.17	\$ 62,925.00	\$ 9,031.17	\$ 75,510	Higher due to Appliances & Flooring materials
Contract Costs	\$ 7,202.24	\$ 129,519.11	\$ 118,775.00	\$ 10,744.11	\$ 142,530	Higher due to Painting, HVAC, Flooring & Turnover Costs
Total Ordinary Maintenance and Operation	\$ 18,611.87	\$ 276,897.23	\$ 291,491.67	\$ (14,594.44)	\$ 349,790	
Protective Contract Costs	\$ -	\$ -	\$ 1,521.67	\$ (1,521.67)	\$ 1,826	
General Expenses:						
Insurance	\$ 1,937.24	\$ 22,345.56	\$ 37,350.00	\$ (15,004.44)	\$ 44,820	
Payments in Lieu of Taxes - PILOT	\$ 5,110.75	\$ 54,730.45	\$ 47,150.00	\$ 7,580.45	\$ 56,580	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 11,283.33	\$ (11,283.33)	\$ 13,540	
Total General Expenses	\$ 7,047.99	\$ 77,076.01	\$ 95,783.33	\$ (18,707.32)	\$ 114,940	
TOTAL OPERATING EXPENSES	\$ 70,933.93	\$ 818,258.54	\$ 908,960.83	\$ (90,702.29)	\$ 1,090,753	
NET INCOME	\$ 24,674.25	\$ 201,658.54	\$ 14,722.50	\$ 186,936.04	\$ 17,667	

Income Statement							
Conventional Public Housing COCC							
July 31, 2020							
	Period to Date	Year to Date	Year to Date	Variance	%	Annual	Comments
	Actual	Actual	Budget			Budget	
	7/31/2020	10/1/19-7/31/20	10/1/19-7/31/20			10/1/19-9/30/20	
REVENUE							
Management Fee (Interfund)	\$ 9,727.92	\$ 97,279.17	\$ 97,279.17	\$ 0.00		\$ 116,735	
Bookkeeping & Property Management Fee Income	\$ 51,865.92	\$ 558,917.90	\$ 525,340.83	\$ 33,577.07		\$ 630,409	
Total Fee Revenue	\$ 61,593.84	\$ 656,197.07	\$ 622,620.00	\$ 33,577.07		\$ 747,144.00	
Investment Income - Unrestricted	\$ 1,246.50	\$ 16,671.05	\$ 12,572.50	\$ 4,098.55		\$ 15,087	Higher due to higher interest rate
Other Revenue	\$ 13,100.00	\$ 114,823.29	\$ 244,683.33	\$ (129,860.04)		\$ 293,620	Lower due to lower charges & timing of charges to AMPs
Total Other Revenue	\$ 14,346.50	\$ 131,494.34	\$ 257,255.83	\$ (125,761.49)		\$ 308,707.00	
TOTAL REVENUE	\$ 75,940.34	\$ 787,691.41	\$ 879,875.83	\$ (92,184.42)		\$ 1,055,851	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 25,758.36	\$ 293,573.57	\$ 312,475.00	\$ (18,901.43)		\$ 374,970	
Employee Benefits	\$ 9,669.33	\$ 107,801.55	\$ 130,366.67	\$ (22,565.12)		\$ 156,440	
Other Administrative Fees	\$ 1,710.28	\$ 43,401.35	\$ 35,250.00	\$ 8,151.35		\$ 42,300	Higher due to legal fees and purchase of development software
Total Administrative	\$ 37,137.97	\$ 444,776.47	\$ 478,091.67	\$ (33,315.20)		\$ 573,710	
Utilities:	\$ -	\$ -	\$ 2,666.67	\$ (2,666.67)		\$ 3,200	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 15,358.92	\$ 187,135.83	\$ 207,321.67	\$ (20,185.84)		\$ 248,786	
Maintenance - Temporary Help	\$ -	\$ -	\$ 50,420.00	\$ (50,420.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 6,962.74	\$ 67,917.06	\$ 101,366.67	\$ (33,449.61)		\$ 121,640	
Maintenance Materials	\$ 723.64	\$ 11,354.99	\$ 17,916.67	\$ (6,561.68)		\$ 21,500	Lower due to uniforms, landscape materials & janitorial supplies
Contract Costs	\$ 595.40	\$ 8,070.80	\$ 12,200.00	\$ (4,129.20)		\$ 14,640	Lower due to lower vehicle & equipment maintenance
Total Ordinary Maintenance and Operation	\$ 23,640.70	\$ 274,478.68	\$ 389,225.00	\$ (114,746.32)		\$ 467,070	
General Expenses:							
Insurance	\$ 2,169.56	\$ 27,000.33	\$ 60,866.67	\$ (33,866.34)		\$ 73,040	
Total General Expenses	\$ 2,169.56	\$ 27,000.33	\$ 60,866.67	\$ (33,866.34)		\$ 73,040	
TOTAL OPERATING EXPENSES	\$ 62,948.23	\$ 746,255.48	\$ 930,850.00	\$ (184,594.52)		\$ 1,117,020	
NET INCOME	\$ 12,992.11	\$ 41,435.93	\$ (50,974.17)	\$ 92,410.10		\$ (61,169)	

Income Statement						
Farm Labor						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-07/31/20	10/1/19-07/31/20		10/1/19-9/30/20	
REVENUE :						
Net Tenant Rent Revenue	\$ 205,705.00	\$ 2,056,749.00	\$ 2,125,542.50	\$ (68,793.50)	\$ 2,550,651	Lower due to higher vacancy
Total Rent Revenue	\$ 205,705.00	\$ 2,056,749.00	\$ 2,125,542.50	\$ (68,793.50)	\$ 2,550,651	
Investment Income - Unrestricted	\$ 8,305.83	\$ 92,558.85	\$ 78,083.33	\$ 14,475.52	\$ 93,700	Higher due to higher interest rate
Other Revenue	\$ 7,434.33	\$ 84,942.42	\$ 87,754.17	\$ (2,811.75)	\$ 105,305	Lower due to lower tenant charges
Total Other Revenue	\$ 15,740.16	\$ 177,501.27	\$ 165,837.50	\$ 11,663.77	\$ 199,005	
TOTAL REVENUE	\$ 221,445.16	\$ 2,234,250.27	\$ 2,291,380.00	\$ (57,129.73)	\$ 2,749,656.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 26,660.16	\$ 300,496.09	\$ 364,133.33	\$ (63,637.24)	\$ 436,960	Lower due to vacant positions
Employee Benefits	\$ 12,161.96	\$ 128,019.37	\$ 184,633.33	\$ (56,613.96)	\$ 221,560	Lower due to vacant positions
Other Administrative Fees	\$ 5,449.62	\$ 68,340.82	\$ 63,216.67	\$ 5,124.15	\$ 75,860	Higher due to legal and translation/interpretation expenses
Total Administrative	\$ 44,271.74	\$ 496,856.28	\$ 611,983.33	\$ (115,127.05)	\$ 734,380	
Utilities	\$ 70,136.35	\$ 564,407.50	\$ 542,250.00	\$ 22,157.50	\$ 650,700	Higher due to increase in water rates
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 12,978.26	\$ 186,399.23	\$ 237,033.33	\$ (50,634.10)	\$ 284,440	Lower due to vacant positions
Employee Benefits	\$ 7,264.09	\$ 89,921.01	\$ 101,875.00	\$ (11,953.99)	\$ 122,250	Lower due to vacant positions
Maintenance Materials	\$ 3,785.84	\$ 110,661.67	\$ 130,033.33	\$ (19,371.66)	\$ 156,040	Lower due to Appliances, HVAC and Electrical Materials
Contract Costs	\$ 23,473.32	\$ 220,352.42	\$ 127,716.67	\$ 92,635.75	\$ 153,260	Higher due to Painting, HVAC, Plumbing/Sewer Services & Turnover Costs
Total Ordinary Maintenance and Operation	\$ 47,501.51	\$ 607,334.33	\$ 596,658.33	\$ 10,676.00	\$ 715,990	
General Expenses:						
Insurance	\$ 6,473.39	\$ 79,627.83	\$ 100,091.67	\$ (20,463.84)	\$ 120,110	
Interest Expense	\$ 3,535.10	\$ 36,545.30	\$ 36,970.00	\$ (424.70)	\$ 44,364	
Total General Expenses	\$ 10,008.49	\$ 116,173.13	\$ 137,061.67	\$ (20,888.54)	\$ 164,474	
TOTAL OPERATING EXPENSES	\$ 171,918.09	\$ 1,784,771.24	\$ 1,887,953.33	\$ (103,182.09)	\$ 2,265,544	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 237,333.33	\$ 237,333.33	\$ -	\$ 284,800	
NET INCOME	\$ 25,793.74	\$ 212,145.70	\$ 166,093.33	\$ 46,052.36	\$ 199,312.00	

Income Statement
Housing Choice Voucher (HCV)
July 31, 2020

	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 322,768.00	\$ 3,112,076.00	\$ 3,092,952.50	\$ 19,123.50	\$ 3,711,543	
Other Revenue	\$ 1,618.27	\$ 17,173.71	\$ 21,116.67	\$ (3,942.96)	\$ 25,340	
TOTAL REVENUE	\$ 324,386.27	\$ 3,129,249.71	\$ 3,114,069.17	\$ 15,180.54	\$ 3,736,883	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 92,366.58	\$ 1,045,482.08	\$ 1,259,058.33	\$ (213,576.25)	\$ 1,510,870	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ -	\$ 27,200.00	\$ (27,200.00)	\$ 32,640	
Employee Benefits	\$ 46,765.18	\$ 492,676.83	\$ 632,300.00	\$ (139,623.17)	\$ 758,760	Lower due to vacant positions
Other Administrative Fees	\$ 18,275.49	\$ 214,699.61	\$ 204,300.00	\$ 10,399.61	\$ 245,160	Higher legal expense
Management and Bookkeeping Fees	\$ 90,332.97	\$ 874,491.84	\$ 902,875.00	\$ (28,383.16)	\$ 1,083,450	Lower lease up than budgeted
Total Administrative	\$ 247,740.22	\$ 2,627,350.36	\$ 3,025,733.33	\$ (398,382.97)	\$ 3,630,880	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 345.27	\$ 4,240.56	\$ 7,583.33	\$ (3,342.77)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 10,077.88	\$ 197,943.98	\$ 161,683.33	\$ 36,260.65	\$ 194,020	Higher inspection contract cost
Total Ordinary Maintenance and Operation	\$ 10,423.15	\$ 202,184.54	\$ 169,266.67	\$ 32,917.87	\$ 203,120	
General Expenses:						
Insurance	\$ 3,188.89	\$ 37,667.48	\$ 55,825.00	\$ (18,157.52)	\$ 66,990	
Other General Expenses	\$ 2,102.40	\$ 21,795.84	\$ 23,391.67	\$ (1,595.83)	\$ 28,070	
Total General Expenses	\$ 5,291.29	\$ 59,463.32	\$ 79,216.67	\$ (19,753.35)	\$ 95,060	
TOTAL OPERATING EXPENSES	\$ 263,454.66	\$ 2,888,998.22	\$ 3,274,216.67	\$ (385,218.45)	\$ 3,929,060	
NET INCOME	\$ 60,931.61	\$ 240,251.49	\$ (160,147.50)	\$ 400,398.99	\$ (192,177)	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
July 31, 2020						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	7/31/2020	10/1/19-6/30/20	10/1/19-6/30/20		10/1/19-9/30/20	
REVENUE						
Management and Bookkeeping Fees	\$ 90,332.97	\$ 874,491.84	\$ 902,875.00	\$ (28,383.16)	\$ 1,083,450	
TOTAL REVENUE	\$ 90,332.97	\$ 874,491.84	\$ 902,875.00	\$ (28,383.16)	\$ 1,083,450	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 47,025.73	\$ 544,842.32	\$ 572,391.67	\$ (27,549.35)	\$ 686,870	
Employee Benefits	\$ 17,223.83	\$ 199,381.89	\$ 215,316.67	\$ (15,934.78)	\$ 258,380	
Other Administrative Fees	\$ 2,255.50	\$ 68,938.01	\$ 81,583.33	\$ (12,645.32)	\$ 97,900	
Total Administrative	\$ 66,505.06	\$ 813,162.22	\$ 869,291.67	\$ (56,129.45)	\$ 1,043,150	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 328.17	\$ 1,188.74	\$ 2,416.67	\$ (1,227.93)	\$ 2,900	Lower due to timing of payments
Contract Costs	\$ 774.79	\$ 5,244.69	\$ 9,166.67	\$ (3,921.98)	\$ 11,000	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 1,102.96	\$ 6,433.43	\$ 11,583.33	\$ (5,149.90)	\$ 13,900	
General Expenses:						
Insurance	\$ 1,221.76	\$ 14,174.39	\$ 21,875.00	\$ (7,700.61)	\$ 26,250	Lower due to timing of payments
Total General Expenses	\$ 1,221.76	\$ 14,174.39	\$ 21,875.00	\$ (7,700.61)	\$ 26,250	
TOTAL OPERATING EXPENSES	\$ 68,829.78	\$ 833,770.04	\$ 902,750.00	\$ (68,979.96)	\$ 1,083,300	
NET INCOME	\$ 21,503.19	\$ 40,721.80	\$ 125.00	\$ 40,596.80	\$ 150	