



## Stanislaus Regional Housing Authority

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

DATE: November 12, 2020  
TO: Board of Commissioners  
FROM: Barbara S. Kauss, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 9/30/2020  
PREPARED BY: Linh Luong, Director of Finance

The September 2020 information is preliminary for the Commissioners agenda. It is subject to additional accruals and adjusting entries for the fiscal year ended 9/30/2020. 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, offset by lower interest income and 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 \$85,266 through September 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, offset by lower interest income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$248,528 through September 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 offset by lower interest income. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense and maintenance expense. The program had a surplus of \$226,817 through September 2020.



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

The year to date revenues are higher than budgeted due to higher dwelling income, Operating Grants, offset by lower interest income and other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program has a surplus of \$206,622 through September 2020.

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

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants, other revenue and offset by lower interest income. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$241,868 through September 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 \$48,685 through September 2020.

#### **FARM LABOR**

The year to date revenues are lower than budgeted due to lower dwelling income, interest income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, general expense, maintenance expense and offset by higher utilities expense. The gross surplus is \$262,780. The surplus was reduced by \$194,998 for principal payments on loans. The net surplus is \$67,782 through September 2020.

#### **HOUSING CHOICE VOUCHER (HCV)**

The year to date revenues are higher than budgeted due to higher administrative fee from HUD. The administrative fee proration for calendar year (CY) 2020 is 80%, as compared to 79% for CY 2019. The total expenses are lower than budgeted due to lower administrative expense, general expense and offset by higher inspection contract cost. The program had a surplus of \$315,487 through September 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 and general expense. The program had a surplus of \$53,807 through September 2020.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 28,648.00	\$ 386,047.00	\$ 357,450.00	\$ 28,597.00	\$ 357,450	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 28,648.00	\$ 386,047.00	\$ 357,450.00	\$ 28,597.00	\$ 357,450	
HUD Operating Grants	\$ 12,292.00	\$ 161,882.00	\$ 147,210.00	\$ 14,672.00	\$ 147,210	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 373.87	\$ 9,144.12	\$ 10,780.00	\$ (1,635.88)	\$ 10,780	Lower due to decrease in reserve funds and interest rate
Other Revenue	\$ 520.00	\$ 12,664.34	\$ 14,900.00	\$ (2,235.66)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 13,185.87	\$ 183,690.46	\$ 172,890.00	\$ 10,800.46	\$ 172,890	
<b>TOTAL REVENUE</b>	\$ 41,833.87	\$ 569,737.46	\$ 530,340.00	\$ 39,397.46	\$ 530,340.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 2,278.84	\$ 32,669.85	\$ 43,440.00	\$ (10,770.15)	\$ 43,440	Lower due to vacant position
Employee Benefits	\$ 1,549.05	\$ 19,085.99	\$ 29,400.00	\$ (10,314.01)	\$ 29,400	Lower due to vacant position
Other Administrative Fees	\$ 630.71	\$ 19,215.36	\$ 23,400.00	\$ (4,184.64)	\$ 23,400	Lower due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 5,345.28	\$ 63,892.80	\$ 64,143.00	\$ (250.20)	\$ 64,143	
<b>Total Administrative</b>	\$ 9,803.88	\$ 134,864.00	\$ 160,383.00	\$ (25,519.00)	\$ 160,383	
<b>Utilities</b>	\$ 12,704.23	\$ 140,424.97	\$ 115,090.00	\$ 25,334.97	\$ 115,090	Higher water usage in Patterson due to water main leaks
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,154.46	\$ 56,196.47	\$ 80,070.00	\$ (23,873.53)	\$ 80,070	Lower due to vacant position
Employee Benefits	\$ 1,295.15	\$ 17,703.50	\$ 35,400.00	\$ (17,696.50)	\$ 35,400	Lower due to vacant position
Maintenance Materials	\$ 99.71	\$ 24,870.55	\$ 43,700.00	\$ (18,829.45)	\$ 43,700	Lower due to appliances, window coverings, building, plumbing & maintenance materials
Contract Costs	\$ 5,065.50	\$ 66,733.77	\$ 69,500.00	\$ (2,766.23)	\$ 69,500	Lower due to plumbing contract
Total Ordinary Maintenance and Operation	\$ 11,614.82	\$ 165,504.29	\$ 228,670.00	\$ (63,165.71)	\$ 228,670.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,444.64	\$ 18,736.08	\$ 27,680.00	\$ (8,943.92)	\$ 27,680	
Payments in Lieu of Taxes - PILOT	\$ 1,594.38	\$ 24,562.20	\$ 24,240.00	\$ 322.20	\$ 24,240	
Collection Losses	\$ 380.00	\$ 380.00	\$ 5,072.00	\$ (4,692.00)	\$ 5,072	
<b>Total General Expenses</b>	\$ 3,419.02	\$ 43,678.28	\$ 56,992.00	\$ (13,313.72)	\$ 56,992.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 37,541.95	\$ 484,471.54	\$ 561,235.00	\$ (76,763.46)	\$ 561,235.00	
<b>NET INCOME</b>	\$ 4,291.92	\$ 85,265.92	\$ (30,895.00)	\$ 116,160.92	\$ (30,895.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 66,457.00	\$ 789,031.00	\$ 762,890.00	\$ 26,141.00	\$ 762,890	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 66,457.00	\$ 789,031.00	\$ 762,890.00	\$ 26,141.00	\$ 762,890	
HUD Operating Grants	\$ 28,832.34	\$ 376,469.00	\$ 320,340.00	\$ 56,129.00	\$ 320,340	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,100.51	\$ 49,495.99	\$ 61,830.00	\$ (12,334.01)	\$ 61,830	Lower due to decrease in reserve funds and interest rate
Other Revenue	\$ 320.00	\$ 10,174.88	\$ 19,270.00	\$ (9,095.12)	\$ 19,270	Lower due to Tenant Charges
<b>Total Other Revenue</b>	\$ 30,252.85	\$ 436,139.87	\$ 401,440.00	\$ 34,699.87	\$ 401,440	
<b>TOTAL REVENUE</b>	\$ 96,709.85	\$ 1,225,170.87	\$ 1,164,330.00	\$ 60,840.87	\$ 1,164,330.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 9,361.27	\$ 116,504.86	\$ 161,140.00	\$ (44,635.14)	\$ 161,140	Lower due to vacant position
Employee Benefits	\$ 3,786.77	\$ 50,428.26	\$ 90,640.00	\$ (40,211.74)	\$ 90,640	Lower due to vacant position
Other Administrative Fees	\$ 848.42	\$ 31,979.94	\$ 25,560.00	\$ 6,419.94	\$ 25,560	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,859.84	\$ 142,568.64	\$ 145,325.00	\$ (2,756.36)	\$ 145,325	
<b>Total Administrative</b>	\$ 25,856.30	\$ 341,481.70	\$ 422,665.00	\$ (81,183.30)	\$ 422,665	
<b>Utilities</b>	\$ 21,155.75	\$ 272,359.68	\$ 281,640.00	\$ (9,280.32)	\$ 281,640	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,604.00	\$ 55,361.83	\$ 64,850.00	\$ (9,488.17)	\$ 64,850	Lower due to vacant position
Employee Benefits	\$ 2,493.43	\$ 31,140.15	\$ 26,100.00	\$ 5,040.15	\$ 26,100	
Maintenance Materials	\$ 608.04	\$ 40,405.41	\$ 76,220.00	\$ (35,814.59)	\$ 76,220	Lower due to appliances, paint, plumbing, electrical & building materials
Contract Costs	\$ 3,084.90	\$ 154,511.38	\$ 154,010.00	\$ 501.38	\$ 154,010	
<b>Total Ordinary Maintenance and Operation</b>	\$ 9,790.37	\$ 281,418.77	\$ 321,180.00	\$ (39,761.23)	\$ 321,180.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,827.74	\$ 24,383.55	\$ 37,900.00	\$ (13,516.45)	\$ 37,900	
Payments in Lieu of Taxes - PILOT	\$ 4,530.13	\$ 51,667.13	\$ 48,130.00	\$ 3,537.13	\$ 48,130	Higher due to higher dwelling income
Collection Losses	\$ 5,332.14	\$ 5,332.14	\$ 9,168.00	\$ (3,835.86)	\$ 9,168	
<b>Total General Expenses</b>	\$ 11,690.01	\$ 81,382.82	\$ 95,198.00	\$ (13,815.18)	\$ 95,198.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 68,492.43	\$ 976,642.97	\$ 1,120,783.00	\$ (144,140.03)	\$ 1,120,783.00	
<b>NET INCOME</b>	\$ 28,217.43	\$ 248,527.90	\$ 43,547.00	\$ 204,980.90	\$ 43,547.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 82,426.00	\$ 982,203.00	\$ 923,290.00	\$ 58,913.00	\$ 923,290	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 82,426.00	\$ 982,203.00	\$ 923,290.00	\$ 58,913.00	\$ 923,290	
HUD Operating Grants	\$ 32,244.67	\$ 427,596.00	\$ 397,930.00	\$ 29,666.00	\$ 397,930	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 689.26	\$ 53,335.59	\$ 66,880.00	\$ (13,544.41)	\$ 66,880	Lower due to decrease in reserve amount and interest rate
Other Revenue	\$ 3,148.45	\$ 39,668.54	\$ 40,040.00	\$ (371.46)	\$ 40,040	
<b>Total Other Revenue</b>	\$ 36,082.38	\$ 520,600.13	\$ 504,850.00	\$ 15,750.13	\$ 504,850	
<b>TOTAL REVENUE</b>	\$ 118,508.38	\$ 1,502,803.13	\$ 1,428,140.00	\$ 74,663.13	\$ 1,428,140.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 10,075.99	\$ 135,165.44	\$ 190,480.00	\$ (55,314.56)	\$ 190,480	Lower due to vacant position
Employee Benefits	\$ 5,449.55	\$ 64,506.79	\$ 103,340.00	\$ (38,833.21)	\$ 103,340	Lower due to vacant position
Other Administrative Fees	\$ 1,221.68	\$ 41,156.76	\$ 36,720.00	\$ 4,436.76	\$ 36,720	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 14,281.92	\$ 171,967.68	\$ 175,392.00	\$ (3,424.32)	\$ 175,392	
<b>Total Administrative</b>	\$ 31,029.14	\$ 412,796.67	\$ 505,932.00	\$ (93,135.33)	\$ 505,932	
<b>Utilities</b>	\$ 13,454.26	\$ 312,115.11	\$ 319,800.00	\$ (7,684.89)	\$ 319,800	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,078.34	\$ 59,567.89	\$ 66,130.00	\$ (6,562.11)	\$ 66,130	
Employee Benefits	\$ 1,887.99	\$ 25,450.39	\$ 27,510.00	\$ (2,059.61)	\$ 27,510	
Maintenance Materials	\$ 3,283.80	\$ 94,519.18	\$ 103,540.00	\$ (9,020.82)	\$ 103,540	Lower due to plumbing & building materials
Contract Costs	\$ 7,802.82	\$ 251,045.03	\$ 241,830.00	\$ 9,215.03	\$ 241,830	Higher due to painting, plumbing and turnover costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 17,052.95	\$ 430,582.49	\$ 439,010.00	\$ (8,427.51)	\$ 439,010.00	
<b>Protective Contract Costs</b>	\$ -	\$ 8,020.87	\$ 12,110.00	\$ (4,089.13)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 3,265.97	\$ 42,026.93	\$ 44,700.00	\$ (2,673.07)	\$ 44,700	
Payments in Lieu of Taxes - PILOT	\$ 6,897.17	\$ 67,008.79	\$ 60,350.00	\$ 6,658.79	\$ 60,350	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ 3,435.00	\$ 3,435.00	\$ 7,204.00	\$ (3,769.00)	\$ 7,204	
<b>Total General Expenses</b>	\$ 13,598.14	\$ 112,470.72	\$ 112,254.00	\$ 216.72	\$ 112,254.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 75,134.49	\$ 1,275,985.86	\$ 1,389,106.00	\$ (113,120.14)	\$ 1,389,106.00	
<b>NET INCOME</b>	\$ 43,373.89	\$ 226,817.27	\$ 39,034.00	\$ 187,783.27	\$ 39,034.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 54,400.00	\$ 637,058.00	\$ 570,240.00	\$ 66,818.00	\$ 570,240	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 54,400.00	\$ 637,058.00	\$ 570,240.00	\$ 66,818.00	\$ 570,240	
HUD Operating Grants	\$ 15,804.00	\$ 210,474.00	\$ 198,630.00	\$ 11,844.00	\$ 198,630	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 723.43	\$ 27,703.01	\$ 35,400.00	\$ (7,696.99)	\$ 35,400	Lower due to decrease in reserve amount and interest rate
Other Revenue	\$ 320.00	\$ 5,878.80	\$ 13,380.00	\$ (7,501.20)	\$ 13,380	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 16,847.43	\$ 244,055.81	\$ 247,410.00	\$ (3,354.19)	\$ 247,410	
<b>TOTAL REVENUE</b>	\$ 71,247.43	\$ 881,113.81	\$ 817,650.00	\$ 63,463.81	\$ 817,650.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 6,395.85	\$ 81,134.72	\$ 110,730.00	\$ (29,595.28)	\$ 110,730	Lower due to vacant position
Employee Benefits	\$ 3,244.09	\$ 40,134.84	\$ 63,587.00	\$ (23,452.16)	\$ 63,587	Lower due to vacant position
Other Administrative Fees	\$ 701.05	\$ 22,317.00	\$ 15,590.00	\$ 6,727.00	\$ 15,590	Higher due to Public Housing Portfolio Review Costs & Legal fees
Bookkeeping & Property Management Fee Exp	\$ 9,103.68	\$ 109,077.12	\$ 108,242.00	\$ 835.12	\$ 108,242	
<b>Total Administrative</b>	\$ 19,444.67	\$ 252,663.68	\$ 298,149.00	\$ (45,485.32)	\$ 298,149	
<b>Utilities</b>	\$ 12,568.00	\$ 165,255.80	\$ 172,570.00	\$ (7,314.20)	\$ 172,570	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,680.43	\$ 41,303.19	\$ 55,280.00	\$ (13,976.81)	\$ 55,280	Lower due to vacant position
Employee Benefits	\$ 1,641.61	\$ 14,601.03	\$ 22,180.00	\$ (7,578.97)	\$ 22,180	Lower due to vacant position
Maintenance Materials	\$ 222.39	\$ 44,284.25	\$ 67,130.00	\$ (22,845.75)	\$ 67,130	Lower due to HVAC, window coverings, building, electrical and plumbing materials
Contract Costs	\$ 5,732.66	\$ 100,675.30	\$ 100,800.00	\$ (124.70)	\$ 100,800	
<b>Total Ordinary Maintenance and Operation</b>	\$ 11,277.09	\$ 200,863.77	\$ 245,390.00	\$ (44,526.23)	\$ 245,390.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 960.00	\$ (960.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 1,499.44	\$ 19,003.57	\$ 30,400.00	\$ (11,396.43)	\$ 30,400	
Payments in Lieu of Taxes - PILOT	\$ -	\$ 35,259.93	\$ 39,773.00	\$ (4,513.07)	\$ 39,773	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ 1,445.00	\$ 1,445.00	\$ 5,016.00	\$ (3,571.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 2,944.44	\$ 55,708.50	\$ 75,189.00	\$ (19,480.50)	\$ 75,189.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 46,234.20	\$ 674,491.75	\$ 792,258.00	\$ (117,766.25)	\$ 792,258.00	
<b>NET INCOME</b>	\$ 25,013.23	\$ 206,622.06	\$ 25,392.00	\$ 181,230.06	\$ 25,392.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 73,529.00	\$ 880,619.00	\$ 800,180.00	\$ 80,439.00	\$ 800,180	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 73,529.00	\$ 880,619.00	\$ 800,180.00	\$ 80,439.00	\$ 800,180	
HUD Operating Grants	\$ 20,720.34	\$ 279,377.00	\$ 248,140.00	\$ 31,237.00	\$ 248,140	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 706.58	\$ 27,361.11	\$ 34,950.00	\$ (7,588.89)	\$ 34,950	Lower due to decrease in reserve amount and lower interest rate
Other Revenue	\$ 2,105.79	\$ 26,946.08	\$ 25,150.00	\$ 1,796.08	\$ 25,150	Higher due to higher tenant charges
<b>Total Other Revenue</b>	\$ 23,532.71	\$ 333,684.19	\$ 308,240.00	\$ 25,444.19	\$ 308,240	
<b>TOTAL REVENUE</b>	\$ 97,061.71	\$ 1,214,303.19	\$ 1,108,420.00	\$ 105,883.19	\$ 1,108,420	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 8,283.55	\$ 111,842.07	\$ 148,570.00	\$ (36,727.93)	\$ 148,570	Lower due to vacant position
Employee Benefits	\$ 3,659.42	\$ 50,379.64	\$ 76,770.00	\$ (26,390.36)	\$ 76,770	Lower due to vacant position
Other Administrative Fees	\$ 968.14	\$ 31,750.29	\$ 27,140.00	\$ 4,610.29	\$ 27,140	Higher due to Public Housing Portfolio Review Costs
Bookkeeping & Property Management Fee Exp	\$ 11,275.20	\$ 135,051.84	\$ 137,307.00	\$ (2,255.16)	\$ 137,307	
<b>Total Administrative</b>	\$ 24,186.31	\$ 329,023.84	\$ 389,787.00	\$ (60,763.16)	\$ 389,787	
<b>Utilities</b>	\$ 22,307.11	\$ 226,829.48	\$ 234,410.00	\$ (7,580.52)	\$ 234,410	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,129.69	\$ 65,270.16	\$ 94,080.00	\$ (28,809.84)	\$ 94,080	Lower due to vacant position
Employee Benefits	\$ 2,080.10	\$ 25,683.33	\$ 37,670.00	\$ (11,986.67)	\$ 37,670	Lower due to vacant position
Maintenance Materials	\$ 1,163.87	\$ 84,899.23	\$ 75,510.00	\$ 9,389.23	\$ 75,510	Higher due to Appliances & Flooring materials
Contract Costs	\$ 5,735.12	\$ 149,173.17	\$ 142,530.00	\$ 6,643.17	\$ 142,530	Higher due to Painting, HVAC, Flooring & Turnover Costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 14,108.78	\$ 325,025.89	\$ 349,790.00	\$ (24,764.11)	\$ 349,790	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 1,826.00	\$ (1,826.00)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 1,904.59	\$ 26,177.17	\$ 44,820.00	\$ (18,642.83)	\$ 44,820	
Payments in Lieu of Taxes - PILOT	\$ 5,122.19	\$ 65,378.95	\$ 56,580.00	\$ 8,798.95	\$ 56,580	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 13,540.00	\$ (13,540.00)	\$ 13,540	
<b>Total General Expenses</b>	\$ 7,026.78	\$ 91,556.12	\$ 114,940.00	\$ (23,383.88)	\$ 114,940	
<b>TOTAL OPERATING EXPENSES</b>	\$ 67,628.98	\$ 972,435.33	\$ 1,090,753.00	\$ (118,317.67)	\$ 1,090,753	
<b>NET INCOME</b>	\$ 29,432.73	\$ 241,867.86	\$ 17,667.00	\$ 224,200.86	\$ 17,667	

Income Statement							
Conventional Public Housing COCC							
September 30, 2020							
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	%	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 9,727.92	\$ 116,735.00	\$ 116,735.00	\$ -		\$ 116,735	
Bookkeeping & Property Management Fee Income	\$ 51,865.92	\$ 666,668.08	\$ 630,409.00	\$ 36,259.08		\$ 630,409	
<b>Total Fee Revenue</b>	\$ 61,593.84	\$ 783,403.08	\$ 747,144.00	\$ 36,259.08		\$ 747,144.00	
Investment Income - Unrestricted	\$ 558.81	\$ 16,500.05	\$ 15,087.00	\$ 1,413.05		\$ 15,087	Higher due to higher interest rate
Other Revenue	\$ 12,900.00	\$ 140,623.32	\$ 293,620.00	\$ (152,996.68)		\$ 293,620	Lower due to lower charges & timing of charges to AMPs
<b>Total Other Revenue</b>	\$ 13,458.81	\$ 157,123.37	\$ 308,707.00	\$ (151,583.63)		\$ 308,707.00	
<b>TOTAL REVENUE</b>	<b>\$ 75,052.65</b>	<b>\$ 940,526.45</b>	<b>\$ 1,055,851.00</b>	<b>\$ (115,324.55)</b>		<b>\$ 1,055,851</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 30,204.83	\$ 349,307.25	\$ 374,970.00	\$ (25,662.75)		\$ 374,970	
Employee Benefits	\$ 9,628.50	\$ 126,934.50	\$ 156,440.00	\$ (29,505.50)		\$ 156,440	
Other Administrative Fees	\$ 670.70	\$ 53,224.53	\$ 42,300.00	\$ 10,924.53		\$ 42,300	Higher due to legal fees and purchase of development software
<b>Total Administrative</b>	\$ 40,504.03	\$ 529,466.28	\$ 573,710.00	\$ (44,243.72)		\$ 573,710	
<b>Utilities:</b>	\$ 265.28	\$ 3,194.70	\$ 3,200.00	\$ (5.30)		\$ 3,200	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 16,330.27	\$ 220,092.24	\$ 248,786.00	\$ (28,693.76)		\$ 248,786	
Maintenance - Temporary Help	\$ -	\$ -	\$ 60,504.00	\$ (60,504.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 7,192.97	\$ 83,281.28	\$ 121,640.00	\$ (38,358.72)		\$ 121,640	
Maintenance Materials	\$ 739.63	\$ 14,016.95	\$ 21,500.00	\$ (7,483.05)		\$ 21,500	Lower due to uniforms, landscape materials & janitorial supplies
Contract Costs	\$ 400.19	\$ 8,892.89	\$ 14,640.00	\$ (5,747.11)		\$ 14,640	Lower due to lower vehicle & equipment maintenance
<b>Total Ordinary Maintenance and Operation</b>	\$ 24,663.06	\$ 326,283.36	\$ 467,070.00	\$ (140,786.64)		\$ 467,070	
<b>General Expenses:</b>							
Insurance	\$ 2,540.61	\$ 32,897.05	\$ 73,040.00	\$ (40,142.95)		\$ 73,040	
<b>Total General Expenses</b>	\$ 2,540.61	\$ 32,897.05	\$ 73,040.00	\$ (40,142.95)		\$ 73,040	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 67,972.98</b>	<b>\$ 891,841.39</b>	<b>\$ 1,117,020.00</b>	<b>\$ (225,178.61)</b>		<b>\$ 1,117,020</b>	
<b>NET INCOME</b>	<b>\$ 7,079.67</b>	<b>\$ 48,685.06</b>	<b>\$ (61,169.00)</b>	<b>\$ 109,854.06</b>		<b>\$ (61,169)</b>	



Income Statement						
Farm Labor						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-09/30/20	Year to Date Budget 10/1/19-09/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 213,572.00	\$ 2,481,371.00	\$ 2,550,651.00	\$ (69,280.00)	\$ 2,550,651	Lower due to higher vacancy
<b>Total Rent Revenue</b>	\$ 213,572.00	\$ 2,481,371.00	\$ 2,550,651.00	\$ (69,280.00)	\$ 2,550,651	
Investment Income - Unrestricted	\$ 3,723.56	\$ 91,820.24	\$ 93,700.00	\$ (1,879.76)	\$ 93,700	Lower due to decrease in interest rate
Other Revenue	\$ 7,434.33	\$ 99,811.08	\$ 105,305.00	\$ (5,493.92)	\$ 105,305	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 11,157.89	\$ 191,631.32	\$ 199,005.00	\$ (7,373.68)	\$ 199,005	
<b>TOTAL REVENUE</b>	\$ 224,729.89	\$ 2,673,002.32	\$ 2,749,656.00	\$ (76,653.68)	\$ 2,749,656.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 28,434.26	\$ 355,496.00	\$ 436,960.00	\$ (81,464.00)	\$ 436,960	Lower due to vacant positions
Employee Benefits	\$ 12,707.80	\$ 152,792.34	\$ 221,560.00	\$ (68,767.66)	\$ 221,560	Lower due to vacant positions
Other Administrative Fees	\$ 3,978.58	\$ 92,324.62	\$ 75,860.00	\$ 16,464.62	\$ 75,860	Higher due to legal and translation/interpretation expenses
<b>Total Administrative</b>	\$ 45,120.64	\$ 600,612.96	\$ 734,380.00	\$ (133,767.04)	\$ 734,380	
<b>Utilities</b>	\$ 64,845.51	\$ 700,761.10	\$ 650,700.00	\$ 50,061.10	\$ 650,700	Higher due to increase in water rates
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 13,921.41	\$ 213,384.60	\$ 284,440.00	\$ (71,055.40)	\$ 284,440	Lower due to vacant positions
Employee Benefits	\$ 7,703.52	\$ 105,353.85	\$ 122,250.00	\$ (16,896.15)	\$ 122,250	Lower due to vacant positions
Maintenance Materials	\$ 2,840.90	\$ 133,874.75	\$ 156,040.00	\$ (22,165.25)	\$ 156,040	Lower due to Appliances, HVAC and Electrical Materials
Contract Costs	\$ 9,540.25	\$ 248,345.44	\$ 153,260.00	\$ 95,085.44	\$ 153,260	Higher due to Painting, HVAC, Plumbing/Sewer Services & Turnover Costs
<b>Total Ordinary Maintenance and Operation</b>	\$ 34,006.08	\$ 700,958.64	\$ 715,990.00	\$ (15,031.36)	\$ 715,990	
<b>General Expenses:</b>						
Insurance	\$ 7,104.22	\$ 93,807.31	\$ 120,110.00	\$ (26,302.69)	\$ 120,110	
Interest Expense	\$ -	\$ 29,282.60	\$ 44,364.00	\$ (15,081.40)	\$ 44,364	
<b>Total General Expenses</b>	\$ 7,104.22	\$ 123,089.91	\$ 164,474.00	\$ (41,384.09)	\$ 164,474	
<b>TOTAL OPERATING EXPENSES</b>	\$ 151,076.45	\$ 2,125,422.61	\$ 2,265,544.00	\$ (140,121.39)	\$ 2,265,544	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 284,800.00	\$ 284,800.00	\$ -	\$ 284,800	
<b>NET INCOME</b>	\$ 49,920.11	\$ 262,779.71	\$ 199,312.00	\$ 63,467.71	\$ 199,312.00	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**September 30, 2020**

	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 340,196.00	\$ 3,775,041.00	\$ 3,711,543.00	\$ 63,498.00	\$ 3,711,543	
Other Revenue	\$ 1,517.28	\$ 20,219.88	\$ 25,340.00	\$ (5,120.12)	\$ 25,340	
<b>TOTAL REVENUE</b>	<b>\$ 341,713.28</b>	<b>\$ 3,795,260.88</b>	<b>\$ 3,736,883.00</b>	<b>\$ 58,377.88</b>	<b>\$ 3,736,883</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 90,506.62	\$ 1,228,055.19	\$ 1,510,870.00	\$ (282,814.81)	\$ 1,510,870	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ -	\$ 32,640.00	\$ (32,640.00)	\$ 32,640	
Employee Benefits	\$ 53,923.51	\$ 629,705.36	\$ 758,760.00	\$ (129,054.64)	\$ 758,760	Lower due to vacant positions
Other Administrative Fees	\$ 10,880.40	\$ 271,310.37	\$ 245,160.00	\$ 26,150.37	\$ 245,160	Higher legal expense
Management and Bookkeeping Fees	\$ 94,745.16	\$ 1,060,857.39	\$ 1,083,450.00	\$ (22,592.61)	\$ 1,083,450	Lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 250,055.69</b>	<b>\$ 3,189,928.31</b>	<b>\$ 3,630,880.00</b>	<b>\$ (440,951.69)</b>	<b>\$ 3,630,880</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 326.87	\$ 5,218.10	\$ 9,100.00	\$ (3,881.90)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 7,069.81	\$ 212,293.60	\$ 194,020.00	\$ 18,273.60	\$ 194,020	Higher inspection contract cost
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 7,396.68</b>	<b>\$ 217,511.70</b>	<b>\$ 203,120.00</b>	<b>\$ 14,391.70</b>	<b>\$ 203,120</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,160.52	\$ 44,932.94	\$ 66,990.00	\$ (22,057.06)	\$ 66,990	Lower due to timing of payments
Other General Expenses	\$ 2,457.38	\$ 27,401.32	\$ 28,070.00	\$ (668.68)	\$ 28,070	Lower due to timing of payments
<b>Total General Expenses</b>	<b>\$ 5,617.90</b>	<b>\$ 72,334.26</b>	<b>\$ 95,060.00</b>	<b>\$ (22,725.74)</b>	<b>\$ 95,060</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 263,070.27</b>	<b>\$ 3,479,774.27</b>	<b>\$ 3,929,060.00</b>	<b>\$ (449,285.73)</b>	<b>\$ 3,929,060</b>	
<b>NET INCOME</b>	<b>\$ 78,643.01</b>	<b>\$ 315,486.61</b>	<b>\$ (192,177.00)</b>	<b>\$ 507,663.61</b>	<b>\$ (192,177)</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
September 30, 2020						
	Period to Date Actual 9/30/2020	Year to Date Actual 10/1/19-9/30/20	Year to Date Budget 10/1/19-9/30/20	Variance	Annual Budget 10/1/19-9/30/20	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 94,745.16	\$ 1,060,857.39	\$ 1,083,450.00	\$ (22,592.61)	\$ 1,083,450	Lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 94,745.16</b>	<b>\$ 1,060,857.39</b>	<b>\$ 1,083,450.00</b>	<b>\$ (22,592.61)</b>	<b>\$ 1,083,450</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 52,990.76	\$ 650,866.78	\$ 686,870.00	\$ (36,003.22)	\$ 686,870	
Employee Benefits	\$ 16,990.25	\$ 243,250.24	\$ 258,380.00	\$ (15,129.76)	\$ 258,380	
Other Administrative Fees	\$ 1,707.93	\$ 88,267.17	\$ 97,900.00	\$ (9,632.83)	\$ 97,900	
<b>Total Administrative</b>	<b>\$ 71,688.94</b>	<b>\$ 982,384.19</b>	<b>\$ 1,043,150.00</b>	<b>\$ (60,765.81)</b>	<b>\$ 1,043,150</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 113.29	\$ 1,636.49	\$ 2,900.00	\$ (1,263.51)	\$ 2,900	Lower due to timing of payments
Contract Costs	\$ 602.80	\$ 6,310.69	\$ 11,000.00	\$ (4,689.31)	\$ 11,000	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 716.09</b>	<b>\$ 7,947.18</b>	<b>\$ 13,900.00</b>	<b>\$ (5,952.82)</b>	<b>\$ 13,900</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,322.56	\$ 16,718.88	\$ 26,250.00	\$ (9,531.12)	\$ 26,250	Lower due to timing of payments
<b>Total General Expenses</b>	<b>\$ 1,322.56</b>	<b>\$ 16,718.88</b>	<b>\$ 26,250.00</b>	<b>\$ (9,531.12)</b>	<b>\$ 26,250</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 73,727.59</b>	<b>\$ 1,007,050.25</b>	<b>\$ 1,083,300.00</b>	<b>\$ (76,249.75)</b>	<b>\$ 1,083,300</b>	
<b>NET INCOME</b>	<b>\$ 21,017.57</b>	<b>\$ 53,807.14</b>	<b>\$ 150.00</b>	<b>\$ 53,657.14</b>	<b>\$ 150</b>	