



Stanislaus Regional Housing Authority

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

DATE: December 10, 2020
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 10/31/2020
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. Please note that the reports for October 2020 have three payroll pay periods.

CONVENTIONAL PUBLIC HOUSING AMP #1 (Newman, Patterson and Westley)

The total revenues for the month of October are lower than budgeted due to lower rent revenue, other revenue and offset by higher HUD Operating Grants. 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 \$11,439 for October 2020.

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

The total revenues for the month of October 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, general expense and timing of payments. The program had a surplus of \$36,906 for October 2020.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher dwelling income, 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 timing of payments. The program had a surplus of \$27,012 for October 2020.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher dwelling income, HUD 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, general expense and timing of payments. The program has a surplus of \$18,966 for October 2020.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher HUD Operating Grants, offset by lower dwelling income, interest income and 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 \$16,346 for October 2020.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The total revenues for the month of October are lower due to lower other revenue. The total expenses are lower than budgeted due to lower maintenance expense, general expense and offset by higher administrative expense. The program had a deficit of \$13,655 for October 2020.

FARM LABOR

The total revenues for the month of October 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, maintenance expense, general expense and timing of payments. The gross surplus is \$24,815. The surplus was reduced by \$16,349 for principal payments on loans. The net surplus is \$8,466 for October 2020.

HOUSING CHOICE VOUCHER (HCV)

The total revenues for the month of October are higher than budgeted due to slightly higher lease up. The total expenses are higher than budgeted due to higher administrative expense, offset by lower contract expense and general expense. The program had a deficit of \$5,900 for the October 2020.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The revenue for October is higher than budgeted due to slightly higher lease up. The total expenses are higher than budgeted due to higher administrative expense, offset by lower contract cost and general expense. The program had a deficit of \$3,090 for October 2020.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 29,079.00	\$ 29,079.00	\$ 33,745.83	\$ (4,666.83)	\$ 404,950	Lower rental income per unit than budgeted
Total Rent Revenue	\$ 29,079.00	\$ 29,079.00	\$ 33,745.83	\$ (4,666.83)	\$ 404,950	
HUD Operating Grants	\$ 16,798.00	\$ 16,798.00	\$ 12,619.17	\$ 4,178.83	\$ 151,430	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 395.87	\$ 395.87	\$ 401.67	\$ (5.80)	\$ 4,820	
Other Revenue	\$ -	\$ -	\$ 1,241.67	\$ (1,241.67)	\$ 14,900	Lower due to lower tenant charges
Total Other Revenue	\$ 17,193.87	\$ 17,193.87	\$ 14,262.50	\$ 2,931.37	\$ 171,150	
TOTAL REVENUE	\$ 46,272.87	\$ 46,272.87	\$ 48,008.33	\$ (1,735.46)	\$ 576,100.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 3,418.26	\$ 3,418.26	\$ 3,770.00	\$ (351.74)	\$ 45,240	
Employee Benefits	\$ 1,919.53	\$ 1,919.53	\$ 2,644.17	\$ (724.64)	\$ 31,730	
Other Administrative Fees	\$ 558.37	\$ 558.37	\$ 1,950.00	\$ (1,391.63)	\$ 23,400	
Bookkeeping & Property Management Fee Exp	\$ 5,416.96	\$ 5,416.96	\$ 5,417.00	\$ (0.04)	\$ 65,004	
Total Administrative	\$ 11,313.12	\$ 11,313.12	\$ 13,781.17	\$ (2,468.05)	\$ 165,374	
Utilities	\$ 9,879.36	\$ 9,879.36	\$ 11,485.00	\$ (1,605.64)	\$ 137,820	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 6,158.88	\$ 6,158.88	\$ 7,260.00	\$ (1,101.12)	\$ 87,120	
Employee Benefits	\$ 1,833.09	\$ 1,833.09	\$ 3,210.00	\$ (1,376.91)	\$ 38,520	
Maintenance Materials	\$ 175.53	\$ 175.53	\$ 4,066.67	\$ (3,891.14)	\$ 48,800	Lower due to timing of payments
Contract Costs	\$ 1,779.84	\$ 1,779.84	\$ 5,458.33	\$ (3,678.49)	\$ 65,500	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 9,947.34	\$ 9,947.34	\$ 19,995.00	\$ (10,047.66)	\$ 239,940.00	
Protective Contract Costs	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
General Expenses:						
Insurance	\$ 1,774.10	\$ 1,774.10	\$ 2,211.67	\$ (437.57)	\$ 26,540	
Payments in Lieu of Taxes - PILOT	\$ 1,919.96	\$ 1,919.96	\$ 2,226.67	\$ (306.70)	\$ 26,720	
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072	
Total General Expenses	\$ 3,694.06	\$ 3,694.06	\$ 4,861.00	\$ (1,166.94)	\$ 58,332.00	
TOTAL OPERATING EXPENSES	\$ 34,833.88	\$ 34,833.88	\$ 50,130.50	\$ (15,296.62)	\$ 601,566.00	
NET INCOME	\$ 11,438.99	\$ 11,438.99	\$ (2,122.17)	\$ 13,561.15	\$ (25,466.00)	

Income Statement

Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2

October 31, 2020

	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 65,556.00	\$ 65,556.00	\$ 65,225.67	\$ 330.33	\$ 782,708	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 65,556.00	\$ 65,556.00	\$ 65,225.67	\$ 330.33	\$ 782,708	
HUD Operating Grants	\$ 39,401.00	\$ 39,401.00	\$ 29,599.42	\$ 9,801.58	\$ 355,193	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 876.93	\$ 876.93	\$ 2,310.00	\$ (1,433.07)	\$ 27,720	Lower due to decrease in reserve funds and interest rate
Other Revenue	\$ 60.00	\$ 60.00	\$ 1,605.83	\$ (1,545.83)	\$ 19,270	Lower due to Tenant Charges
Total Other Revenue	\$ 40,337.93	\$ 40,337.93	\$ 33,515.25	\$ 6,822.68	\$ 402,183	
TOTAL REVENUE	\$ 105,893.93	\$ 105,893.93	\$ 98,740.92	\$ 7,153.01	\$ 1,184,891.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 12,386.63	\$ 12,386.63	\$ 14,325.00	\$ (1,938.37)	\$ 171,900	Lower due to vacant position
Employee Benefits	\$ 5,269.31	\$ 5,269.31	\$ 7,821.67	\$ (2,552.36)	\$ 93,860	Lower due to vacant position
Other Administrative Fees	\$ 817.90	\$ 817.90	\$ 2,130.00	\$ (1,312.10)	\$ 25,560	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,442.08	\$ 12,442.08	\$ 12,272.83	\$ 169.25	\$ 147,274	
Total Administrative	\$ 30,915.92	\$ 30,915.92	\$ 36,549.50	\$ (5,633.58)	\$ 438,594	
Utilities	\$ 17,050.49	\$ 17,050.49	\$ 24,166.67	\$ (7,116.18)	\$ 290,000	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,248.88	\$ 5,248.88	\$ 5,577.50	\$ (328.62)	\$ 66,930	
Employee Benefits	\$ 3,138.73	\$ 3,138.73	\$ 2,290.00	\$ 848.73	\$ 27,480	
Maintenance Materials	\$ 1,403.46	\$ 1,403.46	\$ 6,351.67	\$ (4,948.21)	\$ 76,220	Lower due to paint, window coverings and maintenance materials
Contract Costs	\$ 4,552.51	\$ 4,552.51	\$ 13,354.17	\$ (8,801.66)	\$ 160,250	Lower due to painting and timing of payments
Total Ordinary Maintenance and Operation	\$ 14,343.58	\$ 14,343.58	\$ 27,573.33	\$ (13,229.75)	\$ 330,880.00	
Protective Contract Costs	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
General Expenses:						
Insurance	\$ 1,827.74	\$ 1,827.74	\$ 3,020.00	\$ (1,192.26)	\$ 36,240	
Payments in Lieu of Taxes - PILOT	\$ 4,850.55	\$ 4,850.55	\$ 4,105.83	\$ 744.72	\$ 49,270	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168	
Total General Expenses	\$ 6,678.29	\$ 6,678.29	\$ 7,889.83	\$ (1,211.54)	\$ 94,678.00	
TOTAL OPERATING EXPENSES	\$ 68,988.28	\$ 68,988.28	\$ 96,187.67	\$ (27,199.39)	\$ 1,154,252.00	
NET INCOME	\$ 36,905.65	\$ 36,905.65	\$ 2,553.25	\$ 34,352.40	\$ 30,639.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 83,204.50	\$ 83,204.50	\$ 81,870.00	\$ 1,334.50	\$ 982,440	Slightly higher rental income per unit than budgeted
Total Rent Revenue	\$ 83,204.50	\$ 83,204.50	\$ 81,870.00	\$ 1,334.50	\$ 982,440	
HUD Operating Grants	\$ 44,064.50	\$ 44,064.50	\$ 33,102.50	\$ 10,962.00	\$ 397,230	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,167.40	\$ 1,167.40	\$ 2,620.00	\$ (1,452.60)	\$ 31,440	Lower due to decrease in reserve amount and interest rate
Other Revenue	\$ 340.00	\$ 340.00	\$ 3,336.67	\$ (2,996.67)	\$ 40,040	Lower due to Tenant Charges
Total Other Revenue	\$ 45,571.90	\$ 45,571.90	\$ 39,059.17	\$ 6,512.73	\$ 468,710	
TOTAL REVENUE	\$ 128,776.40	\$ 128,776.40	\$ 120,929.17	\$ 7,847.23	\$ 1,451,150.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 15,113.99	\$ 15,113.99	\$ 16,652.50	\$ (1,538.51)	\$ 199,830	
Employee Benefits	\$ 8,194.24	\$ 8,194.24	\$ 9,246.67	\$ (1,052.43)	\$ 110,960	
Other Administrative Fees	\$ 3,760.50	\$ 3,760.50	\$ 3,060.00	\$ 700.50	\$ 36,720	Higher due to legal expense
Bookkeeping & Property Management Fee Exp	\$ 14,981.28	\$ 14,981.28	\$ 14,812.00	\$ 169.28	\$ 177,744	
Total Administrative	\$ 42,050.01	\$ 42,050.01	\$ 43,771.17	\$ (1,721.16)	\$ 525,254	
Utilities	\$ 26,175.60	\$ 26,175.60	\$ 27,500.00	\$ (1,324.40)	\$ 330,000	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 6,117.51	\$ 6,117.51	\$ 5,677.50	\$ 440.01	\$ 68,130	
Employee Benefits	\$ 2,849.31	\$ 2,849.31	\$ 2,425.00	\$ 424.31	\$ 29,100	
Maintenance Materials	\$ 2,898.03	\$ 2,898.03	\$ 9,041.67	\$ (6,143.64)	\$ 108,500	Lower due to plumbing, building & maintenance materials
Contract Costs	\$ 10,018.24	\$ 10,018.24	\$ 19,735.83	\$ (9,717.59)	\$ 236,830	Lower due to painting, plumbing & turnover
Total Ordinary Maintenance and Operation	\$ 21,883.09	\$ 21,883.09	\$ 36,880.00	\$ (14,996.91)	\$ 442,560.00	
Protective Contract Costs	\$ 2,040.00	\$ 2,040.00	\$ 1,009.17	\$ 1,030.83	\$ 12,110	Higher due to timing of payments
General Expenses:						
Insurance	\$ 3,912.94	\$ 3,912.94	\$ 3,620.00	\$ 292.94	\$ 43,440	
Payments in Lieu of Taxes - PILOT	\$ 5,702.89	\$ 5,702.89	\$ 5,437.50	\$ 265.39	\$ 65,250	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204	
Total General Expenses	\$ 9,615.83	\$ 9,615.83	\$ 9,657.83	\$ (42.00)	\$ 115,894.00	
TOTAL OPERATING EXPENSES	\$ 101,764.53	\$ 101,764.53	\$ 118,818.17	\$ (17,053.64)	\$ 1,425,818.00	
NET INCOME	\$ 27,011.87	\$ 27,011.87	\$ 2,111.00	\$ 24,900.87	\$ 25,332.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 54,224.00	\$ 54,224.00	\$ 52,773.33	\$ 1,450.67	\$ 633,280	
Total Rent Revenue	\$ 54,224.00	\$ 54,224.00	\$ 52,773.33	\$ 1,450.67	\$ 633,280	
HUD Operating Grants	\$ 21,596.50	\$ 21,596.50	\$ 16,224.17	\$ 5,372.33	\$ 194,690	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 642.18	\$ 642.18	\$ 1,340.00	\$ (697.82)	\$ 16,080	Lower due to decrease in reserve amount and interest rate
Other Revenue	\$ 120.00	\$ 120.00	\$ 916.67	\$ (796.67)	\$ 11,000	Lower due to lower tenant charges
Total Other Revenue	\$ 22,358.68	\$ 22,358.68	\$ 18,480.83	\$ 3,877.85	\$ 221,770	
TOTAL REVENUE	\$ 76,582.68	\$ 76,582.68	\$ 71,254.17	\$ 5,328.51	\$ 855,050.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 9,593.78	\$ 9,593.78	\$ 9,728.33	\$ (134.55)	\$ 116,740	
Employee Benefits	\$ 3,856.19	\$ 3,856.19	\$ 5,493.33	\$ (1,637.14)	\$ 65,920	
Other Administrative Fees	\$ 579.85	\$ 579.85	\$ 1,383.33	\$ (803.48)	\$ 16,600	
Bookkeeping & Property Management Fee Exp	\$ 9,395.04	\$ 9,395.04	\$ 9,141.08	\$ 253.96	\$ 109,693	
Total Administrative	\$ 23,424.86	\$ 23,424.86	\$ 25,746.08	\$ (2,321.22)	\$ 308,953	
Utilities	\$ 12,663.30	\$ 12,663.30	\$ 14,750.00	\$ (2,086.70)	\$ 177,000	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,320.65	\$ 4,320.65	\$ 4,758.33	\$ (437.68)	\$ 57,100	
Employee Benefits	\$ 1,570.79	\$ 1,570.79	\$ 1,947.50	\$ (376.71)	\$ 23,370	
Maintenance Materials	\$ 3,029.08	\$ 3,029.08	\$ 5,594.17	\$ (2,565.09)	\$ 67,130	Lower due to plumbing, building & maintenance materials
Contract Costs	\$ 6,819.47	\$ 6,819.47	\$ 9,983.33	\$ (3,163.86)	\$ 119,800	Lower due to painting & turnover costs
Total Ordinary Maintenance and Operation	\$ 15,739.99	\$ 15,739.99	\$ 22,283.33	\$ (6,543.34)	\$ 267,400.00	
Protective Contract Costs	\$ -	\$ -	\$ 80.00	\$ (80.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,632.53	\$ 1,632.53	\$ 2,424.17	\$ (791.64)	\$ 29,090	
Payments in Lieu of Taxes - PILOT	\$ 4,156.07	\$ 4,156.07	\$ 3,802.50	\$ 353.57	\$ 45,630	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016	
Total General Expenses	\$ 5,788.60	\$ 5,788.60	\$ 6,644.67	\$ (856.07)	\$ 79,736.00	
TOTAL OPERATING EXPENSES	\$ 57,616.75	\$ 57,616.75	\$ 69,504.08	\$ (11,887.33)	\$ 834,049.00	
NET INCOME	\$ 18,965.93	\$ 18,965.93	\$ 1,750.08	\$ 17,215.85	\$ 21,001.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 72,724.00	\$ 72,724.00	\$ 73,612.50	\$ (888.50)	\$ 883,350	Lower rental income per unit than budgeted
Total Rent Revenue	\$ 72,724.00	\$ 72,724.00	\$ 73,612.50	\$ (888.50)	\$ 883,350	
HUD Operating Grants	\$ 28,315.50	\$ 28,315.50	\$ 21,271.67	\$ 7,043.83	\$ 255,260	Higher Operating Subsidy
Investment Income - Unrestricted	\$ 814.22	\$ 814.22	\$ 1,322.50	\$ (508.28)	\$ 15,870	Lower due to decrease in reserve amount and lower interest rate
Other Revenue	\$ 470.00	\$ 470.00	\$ 2,095.83	\$ (1,625.83)	\$ 25,150	Lower tenant charges
Total Other Revenue	\$ 29,599.72	\$ 29,599.72	\$ 24,690.00	\$ 4,909.72	\$ 296,280	
TOTAL REVENUE	\$ 102,323.72	\$ 102,323.72	\$ 98,302.50	\$ 4,021.22	\$ 1,179,630	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 12,425.33	\$ 12,425.33	\$ 13,146.67	\$ (721.34)	\$ 157,760	
Employee Benefits	\$ 5,117.13	\$ 5,117.13	\$ 7,535.83	\$ (2,418.70)	\$ 90,430	
Other Administrative Fees	\$ 1,509.55	\$ 1,509.55	\$ 2,261.67	\$ (752.12)	\$ 27,140	
Bookkeeping & Property Management Fee Exp	\$ 11,849.60	\$ 11,849.60	\$ 11,595.67	\$ 253.93	\$ 139,148	
Total Administrative	\$ 30,901.61	\$ 30,901.61	\$ 34,539.83	\$ (3,638.22)	\$ 414,478	
Utilities	\$ 18,875.62	\$ 18,875.62	\$ 20,186.00	\$ (1,310.38)	\$ 242,232	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,944.54	\$ 5,944.54	\$ 7,531.17	\$ (1,586.63)	\$ 90,374	
Employee Benefits	\$ 2,380.84	\$ 2,380.84	\$ 3,194.58	\$ (813.74)	\$ 38,335	
Maintenance Materials	\$ 6,524.13	\$ 6,524.13	\$ 6,666.67	\$ (142.54)	\$ 80,000	
Contract Costs	\$ 13,440.69	\$ 13,440.69	\$ 13,650.00	\$ (209.31)	\$ 163,800	
Total Ordinary Maintenance and Operation	\$ 28,290.20	\$ 28,290.20	\$ 31,042.42	\$ (2,752.22)	\$ 372,509	
Protective Contract Costs	\$ -	\$ -	\$ 152.17	\$ (152.17)	\$ 1,826	
General Expenses:						
Insurance	\$ 2,525.24	\$ 2,525.24	\$ 3,533.33	\$ (1,008.09)	\$ 42,400	
Payments in Lieu of Taxes - PILOT	\$ 5,384.84	\$ 5,384.84	\$ 5,342.50	\$ 42.34	\$ 64,110	
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540	
Total General Expenses	\$ 7,910.08	\$ 7,910.08	\$ 10,004.17	\$ (2,094.09)	\$ 120,050	
TOTAL OPERATING EXPENSES	\$ 85,977.51	\$ 85,977.51	\$ 95,924.58	\$ (9,947.08)	\$ 1,151,095	
NET INCOME	\$ 16,346.21	\$ 16,346.21	\$ 2,377.92	\$ 13,968.30	\$ 28,535	

Income Statement
Conventional Public Housing COCC
October 31, 2020

	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	%	Annual Budget 10/1/20-9/30/21	Comments
REVENUE							
Management Fee (Interfund)	\$ 14,325.17	\$ 14,325.17	\$ 14,325.17	\$ 0.00		\$ 171,902	
Bookkeeping & Property Management Fee Income	\$ 54,084.96	\$ 54,084.96	\$ 53,238.58	\$ 846.38		\$ 638,863	
Total Fee Revenue	\$ 68,410.13	\$ 68,410.13	\$ 67,563.75	\$ 846.38		\$ 810,765	
Investment Income - Unrestricted	\$ 698.98	\$ 698.98	\$ 600.00	\$ 98.98		\$ 7,200	
Other Revenue	\$ 12,395.19	\$ 12,395.19	\$ 23,926.67	\$ (11,531.48)		\$ 287,120	Lower due to lower charges to AMPs
Total Other Revenue	\$ 13,094.17	\$ 13,094.17	\$ 24,526.67	\$ (11,432.50)		\$ 294,320	
TOTAL REVENUE	\$ 81,504.30	\$ 81,504.30	\$ 92,090.42	\$ (10,586.12)		\$ 1,105,085	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 38,293.28	\$ 38,293.28	\$ 33,555.00	\$ 4,738.28		\$ 402,660	Higher due to three pay period in October 2020
Employee Benefits	\$ 14,276.59	\$ 14,276.59	\$ 14,976.67	\$ (700.08)		\$ 179,720	
Other Administrative Fees	\$ 2,029.27	\$ 2,029.27	\$ 4,316.67	\$ (2,287.40)		\$ 51,800	Lower due to timing of payments
Total Administrative	\$ 54,599.14	\$ 54,599.14	\$ 52,848.33	\$ 1,750.81		\$ 634,180	
Utilities:	\$ 260.74	\$ 260.74	\$ 279.17	\$ (18.43)		\$ 3,350	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 24,495.41	\$ 24,495.41	\$ 20,318.33	\$ 4,177.08		\$ 243,820	Higher due to timing of payments
Maintenance - Temporary Help	\$ -	\$ -	\$ 5,000.00	\$ (5,000.00)		\$ 60,000	Lower temporary maintenance labor
Employee Benefits	\$ 10,779.99	\$ 10,779.99	\$ 9,708.33	\$ 1,071.66		\$ 116,500	Higher due to timing of payments
Maintenance Materials	\$ 1,023.33	\$ 1,023.33	\$ 1,791.67	\$ (768.34)		\$ 21,500	
Contract Costs	\$ 391.72	\$ 391.72	\$ 1,220.00	\$ (828.28)		\$ 14,640	
Total Ordinary Maintenance and Operation	\$ 36,690.45	\$ 36,690.45	\$ 38,038.33	\$ (1,347.88)		\$ 456,460	
General Expenses:							
Insurance	\$ 3,608.76	\$ 3,608.76	\$ 5,846.67	\$ (2,237.91)		\$ 70,160	
Total General Expenses	\$ 3,608.76	\$ 3,608.76	\$ 5,846.67	\$ (2,237.91)		\$ 70,160	
TOTAL OPERATING EXPENSES	\$ 95,159.09	\$ 95,159.09	\$ 97,012.50	\$ (1,853.41)		\$ 1,164,150	
NET INCOME	\$ (13,654.79)	\$ (13,654.79)	\$ (4,922.08)	\$ (8,732.71)		\$ (59,065)	

Income Statement						
Farm Labor						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 218,506.00	\$ 218,506.00	\$ 223,024.08	\$ (4,518.08)	\$ 2,676,289	
Total Rent Revenue	\$ 218,506.00	\$ 218,506.00	\$ 223,024.08	\$ (4,518.08)	\$ 2,676,289	
Investment Income - Unrestricted	\$ 3,536.96	\$ 3,536.96	\$ 3,783.50	\$ (246.54)	\$ 45,402	Lower interest rate than budgeted
Other Revenue	\$ 8,032.73	\$ 8,032.73	\$ 8,775.42	\$ (742.69)	\$ 105,305	Lower due to lower tenant charges
Total Other Revenue	\$ 11,569.69	\$ 11,569.69	\$ 12,558.92	\$ (989.23)	\$ 150,707	
TOTAL REVENUE	\$ 230,075.69	\$ 230,075.69	\$ 235,583.00	\$ (5,507.31)	\$ 2,826,996.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 39,109.19	\$ 39,109.19	\$ 37,261.67	\$ 1,847.52	\$ 447,140	Higher due to three pay period in October 2020
Employee Benefits	\$ 18,181.57	\$ 18,181.57	\$ 19,483.33	\$ (1,301.76)	\$ 233,800	
Other Administrative Fees	\$ 4,195.43	\$ 4,195.43	\$ 6,425.00	\$ (2,229.57)	\$ 77,100	Lower due to timing of payments
Total Administrative	\$ 61,486.19	\$ 61,486.19	\$ 63,170.00	\$ (1,683.81)	\$ 758,040	
Utilities	\$ 58,752.73	\$ 58,752.73	\$ 58,187.50	\$ 565.23	\$ 698,250	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 20,882.12	\$ 20,882.12	\$ 24,403.33	\$ (3,521.21)	\$ 292,840	Lower due to vacant position
Employee Benefits	\$ 9,648.07	\$ 9,648.07	\$ 10,600.00	\$ (951.93)	\$ 127,200	
Maintenance Materials	\$ 5,175.02	\$ 5,175.02	\$ 13,050.00	\$ (7,874.98)	\$ 156,600	Lower due to plumbing materials & misc. maintenance materials
Contract Costs	\$ 13,140.75	\$ 13,140.75	\$ 12,833.33	\$ 307.42	\$ 154,000	
Total Ordinary Maintenance and Operation	\$ 48,845.96	\$ 48,845.96	\$ 60,886.67	\$ (12,040.71)	\$ 730,640	
General Expenses:						
Insurance	\$ 8,811.10	\$ 8,811.10	\$ 9,598.00	\$ (786.90)	\$ 115,176	
Interest Expense	\$ 3,631.35	\$ 3,631.35	\$ 3,631.33	\$ 0.02	\$ 43,576	
Total General Expenses	\$ 12,442.45	\$ 12,442.45	\$ 13,229.33	\$ (786.88)	\$ 158,752	
TOTAL OPERATING EXPENSES	\$ 181,527.33	\$ 181,527.33	\$ 195,473.50	\$ (13,946.17)	\$ 2,345,682	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 23,733.33	\$ 23,733.33	\$ -	\$ 284,800	
NET INCOME	\$ 24,815.03	\$ 24,815.03	\$ 16,376.17	\$ 8,438.86	\$ 196,514.00	

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

	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/19-10/31/20	Year to Date Budget 10/1/19-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 336,716.00	\$ 336,716.00	\$ 322,215.00	\$ 14,501.00	\$ 3,866,580	
Other Revenue	\$ 1,937.18	\$ 1,937.18	\$ 3,514.17	\$ (1,576.99)	\$ 42,170	
TOTAL REVENUE	\$ 338,653.18	\$ 338,653.18	\$ 325,729.17	\$ 12,924.01	\$ 3,908,750	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 135,759.93	\$ 135,759.93	\$ 128,911.67	\$ 6,848.26	\$ 1,546,940	Higher due to three pay period in October 2020
Temporary Help - Administrative	\$ -	\$ -	\$ 2,720.00	\$ (2,720.00)	\$ 32,640	
Employee Benefits	\$ 81,050.61	\$ 81,050.61	\$ 66,531.67	\$ 14,518.94	\$ 798,380	Higher due to three pay period in October 2020
Other Administrative Fees	\$ 21,160.70	\$ 21,160.70	\$ 21,069.17	\$ 91.53	\$ 252,830	
Management and Bookkeeping Fees	\$ 92,609.70	\$ 92,609.70	\$ 90,309.17	\$ 2,300.53	\$ 1,083,710	Lower due to timing of payments
Total Administrative	\$ 330,580.94	\$ 330,580.94	\$ 309,541.67	\$ 21,039.27	\$ 3,714,500	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 226.16	\$ 226.16	\$ 758.33	\$ (532.17)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 7,279.81	\$ 7,279.81	\$ 16,168.33	\$ (8,888.52)	\$ 194,020	Lower due to lower inspection contract costs
Total Ordinary Maintenance and Operation	\$ 7,505.97	\$ 7,505.97	\$ 16,926.67	\$ (9,420.70)	\$ 203,120	
General Expenses:						
Insurance	\$ 4,222.34	\$ 4,222.34	\$ 5,377.50	\$ (1,155.16)	\$ 64,530	
Other General Expenses	\$ 2,243.77	\$ 2,243.77	\$ 2,339.17	\$ (95.40)	\$ 28,070	Lower due to timing of payments
Total General Expenses	\$ 6,466.11	\$ 6,466.11	\$ 7,716.67	\$ (1,250.56)	\$ 92,600	
TOTAL OPERATING EXPENSES	\$ 344,553.02	\$ 344,553.02	\$ 334,185.00	\$ 10,368.02	\$ 4,010,220	
NET INCOME	\$ (5,899.84)	\$ (5,899.84)	\$ (8,455.83)	\$ 2,555.99	\$ (101,470)	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
October 31, 2020						
	Period to Date Actual 10/31/2020	Year to Date Actual 10/1/20-10/31/20	Year to Date Budget 10/1/20-10/31/20	Variance	Annual Budget 10/1/20-9/30/21	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 92,609.70	\$ 92,609.70	\$ 90,309.17	\$ 2,300.53	\$ 1,083,710	
TOTAL REVENUE	\$ 92,609.70	\$ 92,609.70	\$ 90,309.17	\$ 2,300.53	\$ 1,083,710	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 64,486.14	\$ 64,486.14	\$ 57,408.33	\$ 7,077.81	\$ 688,900	Higher due to three pay period in October 2020
Employee Benefits	\$ 23,985.38	\$ 23,985.38	\$ 21,733.33	\$ 2,252.05	\$ 260,800	Higher due to three pay period in October 2020
Other Administrative Fees	\$ 4,801.18	\$ 4,801.18	\$ 8,066.67	\$ (3,265.49)	\$ 96,800	Lower due to timing of payments
Total Administrative	\$ 93,272.70	\$ 93,272.70	\$ 87,208.33	\$ 6,064.37	\$ 1,046,500	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 36.60	\$ 36.60	\$ 241.67	\$ (205.07)	\$ 2,900	Lower due to timing of payments
Contract Costs	\$ 525.90	\$ 525.90	\$ 791.67	\$ (265.77)	\$ 9,500	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 562.50	\$ 562.50	\$ 1,033.33	\$ (470.83)	\$ 12,400	
General Expenses:						
Insurance	\$ 1,864.10	\$ 1,864.10	\$ 2,046.67	\$ (182.57)	\$ 24,560	
Total General Expenses	\$ 1,864.10	\$ 1,864.10	\$ 2,046.67	\$ (182.57)	\$ 24,560	
TOTAL OPERATING EXPENSES	\$ 95,699.30	\$ 95,699.30	\$ 90,288.33	\$ 5,410.97	\$ 1,083,460	
NET INCOME	\$ (3,089.60)	\$ (3,089.60)	\$ 20.83	\$ (3,110.43)	\$ 250	