



## Stanislaus Regional Housing Authority

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

DATE: May 12, 2022  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 03/31/2022  
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, utilities expense, general expense, timing of payments, and offset by higher maintenance expense. The program had a surplus of \$24,291 through March 2022.

### **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, 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 \$194,249 through March 2022.

### **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 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 \$224,049 through March 2022.

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

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants, 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 \$126,037 through March 2022.



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

The year to date revenues are higher than budgeted due to higher dwelling income, HUD Operating Grants, and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, general expense, timing of payments, and offset by higher maintenance expense. The program had a surplus of \$58,451 through March 2022.

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

The year to date revenues are lower 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 deficit of \$39,878 through March 2022.

**FARM LABOR**

The year to date revenues are lower than budgeted due to lower dwelling 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 gross surplus is \$32,353. The surplus was reduced by \$98,096 for principal payments on loans. The net deficit is \$65,743 through March 2022.

**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, contract expense, general expense, and timing of payments. The program had a surplus of \$201,303 through the March 2022.

**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 \$32,353 through March 2022.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
March 31, 2022						
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 35,026.00	\$ 200,032.76	\$ 186,700.00	\$ 13,332.76	\$ 373,400	Higher due to higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 35,026.00	\$ 200,032.76	\$ 186,700.00	\$ 13,332.76	\$ 373,400	
HUD Operating Grants	\$ 19,780.00	\$ 121,602.00	\$ 110,800.00	\$ 10,802.00	\$ 221,600	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 78.20	\$ 171.00	\$ 290.00	\$ (119.00)	\$ 580	
Other Revenue	\$ 20.00	\$ 399.00	\$ 7,450.00	\$ (7,051.00)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 19,878.20	\$ 122,172.00	\$ 118,540.00	\$ 3,632.00	\$ 237,080	
<b>TOTAL REVENUE</b>	\$ 54,904.20	\$ 322,204.76	\$ 305,240.00	\$ 16,964.76	\$ 610,480.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 3,175.99	\$ 21,869.92	\$ 27,140.00	\$ (5,270.08)	\$ 54,280	
Employee Benefits	\$ 1,526.86	\$ 9,433.57	\$ 15,040.00	\$ (5,606.43)	\$ 30,080	
Other Administrative Fees	\$ 1,037.90	\$ 7,261.38	\$ 11,700.00	\$ (4,438.62)	\$ 23,400	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,591.68	\$ 33,550.08	\$ 33,550.00	\$ 0.08	\$ 67,100	
<b>Total Administrative</b>	\$ 11,332.43	\$ 72,114.95	\$ 87,430.00	\$ (15,315.05)	\$ 174,860	
<b>Utilities</b>	\$ 10,834.75	\$ 72,978.99	\$ 78,820.00	\$ (5,841.01)	\$ 157,640	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,723.15	\$ 31,556.97	\$ 45,950.00	\$ (14,393.03)	\$ 91,900	Lower due to vacant position
Employee Benefits	\$ 1,750.71	\$ 12,015.94	\$ 20,110.00	\$ (8,094.06)	\$ 40,220	Lower due to vacant position
Maintenance Materials	\$ 2,537.12	\$ 16,797.15	\$ 24,400.00	\$ (7,602.85)	\$ 48,800	Lower due to Plumbing Materials, Window coverings & Appliances
Contract Costs	\$ 4,124.88	\$ 68,593.84	\$ 34,100.00	\$ 34,493.84	\$ 68,200	Higher due to Sewer Service, Plumbing Contract & Abatement Services
Total Ordinary Maintenance and Operation	\$ 13,135.86	\$ 128,963.90	\$ 124,560.00	\$ 4,403.90	\$ 249,120.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 50.00	\$ (50.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 1,846.91	\$ 11,150.71	\$ 14,970.00	\$ (3,819.29)	\$ 29,940	
Payments in Lieu of Taxes - PILOT	\$ 2,419.13	\$ 12,705.38	\$ 10,790.00	\$ 1,915.38	\$ 21,580	
Collection Losses	\$ -	\$ -	\$ 2,536.00	\$ (2,536.00)	\$ 5,072	
<b>Total General Expenses</b>	\$ 4,266.04	\$ 23,856.09	\$ 28,296.00	\$ (4,439.91)	\$ 56,592.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 39,569.08	\$ 297,913.93	\$ 319,156.00	\$ (21,242.07)	\$ 638,312.00	
<b>NET INCOME</b>	\$ 15,335.13	\$ 24,290.83	\$ (13,916.00)	\$ 38,206.83	\$ (27,832.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
March 31, 2022						
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 74,263.00	\$ 429,322.00	\$ 395,750.00	\$ 33,572.00	\$ 791,500	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 74,263.00	\$ 429,322.00	\$ 395,750.00	\$ 33,572.00	\$ 791,500	
HUD Operating Grants	\$ 49,032.00	\$ 298,919.00	\$ 250,232.00	\$ 48,687.00	\$ 500,464	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 177.54	\$ 1,068.49	\$ 683.50	\$ 384.99	\$ 1,367	
Other Revenue	\$ 221.14	\$ 953.14	\$ 9,635.00	\$ (8,681.86)	\$ 19,270	Lower due to tenant charges
<b>Total Other Revenue</b>	\$ 49,430.68	\$ 300,940.63	\$ 260,550.50	\$ 40,390.13	\$ 521,101	
<b>TOTAL REVENUE</b>	\$ 123,693.68	\$ 730,262.63	\$ 656,300.50	\$ 73,962.13	\$ 1,312,601.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,165.53	\$ 92,245.88	\$ 113,165.00	\$ (20,919.12)	\$ 226,330	Lower due to vacant position
Employee Benefits	\$ 5,483.99	\$ 34,676.39	\$ 59,075.00	\$ (24,398.61)	\$ 118,150	Lower due to vacant position
Other Administrative Fees	\$ 1,859.88	\$ 13,841.47	\$ 15,200.00	\$ (1,358.53)	\$ 30,400	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,668.65	\$ 76,011.90	\$ 76,012.00	\$ (0.10)	\$ 152,024	
<b>Total Administrative</b>	\$ 33,178.05	\$ 216,775.64	\$ 263,452.00	\$ (46,676.36)	\$ 526,904	
<b>Utilities</b>	\$ 21,207.73	\$ 132,459.02	\$ 155,400.00	\$ (22,940.98)	\$ 310,800	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 728.09	\$ 16,964.70	\$ 34,680.00	\$ (17,715.30)	\$ 69,360	Lower due to vacant position
Employee Benefits	\$ 2,198.08	\$ 12,080.70	\$ 14,525.00	\$ (2,444.30)	\$ 29,050	
Maintenance Materials	\$ 884.73	\$ 19,345.48	\$ 38,110.00	\$ (18,764.52)	\$ 76,220	Lower due to paint, appliances & flooring materials
Contract Costs	\$ 17,775.90	\$ 90,810.12	\$ 80,125.00	\$ 10,685.12	\$ 160,250	Higher due to Plumbing Contract & Abatement Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 21,586.80	\$ 139,201.00	\$ 167,440.00	\$ (28,239.00)	\$ 334,880.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 50.00	\$ (50.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 2,724.94	\$ 17,892.10	\$ 22,765.00	\$ (4,872.90)	\$ 45,530	
Payments in Lieu of Taxes - PILOT	\$ 5,305.53	\$ 29,686.30	\$ 24,035.00	\$ 5,651.30	\$ 48,070	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 4,584.00	\$ (4,584.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 8,030.47	\$ 47,578.40	\$ 51,384.00	\$ (3,805.60)	\$ 102,768.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 84,003.05	\$ 536,014.06	\$ 637,726.00	\$ (101,711.94)	\$ 1,275,452.00	
<b>NET INCOME</b>	\$ 39,690.63	\$ 194,248.57	\$ 18,574.50	\$ 175,674.07	\$ 37,149.00	

**Income Statement**

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

**March 31, 2022**

	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 90,474.00	\$ 530,392.00	\$ 492,840.00	\$ 37,552.00	\$ 985,680	Higher due to higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 90,474.00	\$ 530,392.00	\$ 492,840.00	\$ 37,552.00	\$ 985,680	
HUD Operating Grants	\$ 54,233.50	\$ 328,433.50	\$ 277,162.00	\$ 51,271.50	\$ 554,324	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 217.67	\$ 821.04	\$ 828.00	\$ (6.96)	\$ 1,656	
Other Revenue	\$ 3,327.60	\$ 18,559.60	\$ 20,020.00	\$ (1,460.40)	\$ 40,040	
<b>Total Other Revenue</b>	\$ 57,778.77	\$ 347,814.14	\$ 298,010.00	\$ 49,804.14	\$ 596,020	
<b>TOTAL REVENUE</b>	\$ 148,252.77	\$ 878,206.14	\$ 790,850.00	\$ 87,356.14	\$ 1,581,700.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,511.55	\$ 94,897.91	\$ 126,660.00	\$ (31,762.09)	\$ 253,320	Lower due to vacant position
Employee Benefits	\$ 6,404.27	\$ 41,681.71	\$ 64,580.50	\$ (22,898.79)	\$ 129,161	Lower due to vacant position
Other Administrative Fees	\$ 2,253.80	\$ 14,380.52	\$ 19,850.00	\$ (5,469.48)	\$ 39,700	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,551.86	\$ 93,311.16	\$ 91,738.50	\$ 1,572.66	\$ 183,477	
<b>Total Administrative</b>	\$ 37,721.48	\$ 244,271.30	\$ 302,829.00	\$ (58,557.70)	\$ 605,658	
<b>Utilities</b>	\$ 31,577.16	\$ 166,363.06	\$ 172,750.00	\$ (6,386.94)	\$ 345,500	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 1,508.32	\$ 16,929.46	\$ 35,230.00	\$ (18,300.54)	\$ 70,460	Lower due to vacant position
Employee Benefits	\$ 1,054.04	\$ 8,164.70	\$ 15,195.00	\$ (7,030.30)	\$ 30,390	Lower due to vacant position
Maintenance Materials	\$ 5,044.49	\$ 42,006.87	\$ 54,250.00	\$ (12,243.13)	\$ 108,500	Lower due to paint, building materials & appliances
Contract Costs	\$ 13,538.63	\$ 108,889.45	\$ 118,415.00	\$ (9,525.55)	\$ 236,830	Lower due to painting, turnover & HVAC contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 21,145.48	\$ 175,990.48	\$ 223,090.00	\$ (47,099.52)	\$ 446,180.00	
<b>Protective Contract Costs</b>	\$ 695.64	\$ 4,499.64	\$ 6,055.00	\$ (1,555.36)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 3,853.88	\$ 26,630.00	\$ 27,910.00	\$ (1,280.00)	\$ 55,820	
Payments in Lieu of Taxes - PILOT	\$ 5,889.68	\$ 36,402.89	\$ 32,009.00	\$ 4,393.89	\$ 64,018	Higher due to higher rental income
Collection Losses	\$ -	\$ -	\$ 3,602.00	\$ (3,602.00)	\$ 7,204	
<b>Total General Expenses</b>	\$ 9,743.56	\$ 63,032.89	\$ 63,521.00	\$ (488.11)	\$ 127,042.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 100,883.32	\$ 654,157.37	\$ 768,245.00	\$ (114,087.63)	\$ 1,536,490.00	
<b>NET INCOME</b>	\$ 47,369.45	\$ 224,048.77	\$ 22,605.00	\$ 201,443.77	\$ 45,210.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
March 31, 2022						
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 57,235.00	\$ 344,031.00	\$ 321,850.00	\$ 22,181.00	\$ 643,700	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 57,235.00	\$ 344,031.00	\$ 321,850.00	\$ 22,181.00	\$ 643,700	
HUD Operating Grants	\$ 27,175.00	\$ 164,203.00	\$ 137,476.00	\$ 26,727.00	\$ 274,952	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 133.25	\$ 815.90	\$ 500.00	\$ 315.90	\$ 1,000	
Other Revenue	\$ 115.00	\$ 1,048.00	\$ 5,500.00	\$ (4,452.00)	\$ 11,000	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 27,423.25	\$ 166,066.90	\$ 143,476.00	\$ 22,590.90	\$ 286,952	
<b>TOTAL REVENUE</b>	\$ 84,658.25	\$ 510,097.90	\$ 465,326.00	\$ 44,771.90	\$ 930,652.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 8,744.74	\$ 59,180.09	\$ 73,380.00	\$ (14,199.91)	\$ 146,760	Lower due to vacant position
Employee Benefits	\$ 3,612.82	\$ 23,095.20	\$ 36,720.00	\$ (13,624.80)	\$ 73,440	Lower due to vacant position
Other Administrative Fees	\$ 1,326.92	\$ 9,204.84	\$ 10,100.00	\$ (895.16)	\$ 20,200	
Bookkeeping & Property Management Fee Exp	\$ 9,523.33	\$ 57,227.35	\$ 56,616.00	\$ 611.35	\$ 113,232	
<b>Total Administrative</b>	\$ 23,207.81	\$ 148,707.48	\$ 176,816.00	\$ (28,108.52)	\$ 353,632	
<b>Utilities</b>	\$ 14,770.38	\$ 86,499.39	\$ 93,000.00	\$ (6,500.61)	\$ 186,000	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 2,590.40	\$ 14,323.40	\$ 29,638.00	\$ (15,314.60)	\$ 59,276	Lower due to vacant position
Employee Benefits	\$ 819.23	\$ 3,915.36	\$ 12,170.00	\$ (8,254.64)	\$ 24,340	Lower due to vacant position
Maintenance Materials	\$ 5,024.38	\$ 27,340.56	\$ 33,565.00	\$ (6,224.44)	\$ 67,130	Lower due to Plumbing Materials & Appliances
Contract Costs	\$ 10,025.22	\$ 62,223.03	\$ 59,900.00	\$ 2,323.03	\$ 119,800	Higher due to HVAC & Electrical Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 18,459.23	\$ 107,802.35	\$ 135,273.00	\$ (27,470.65)	\$ 270,546.00	
<b>Protective Contract Costs</b>	\$ 120.06	\$ 120.06	\$ 480.00	\$ (359.94)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 2,287.27	\$ 15,178.80	\$ 18,245.00	\$ (3,066.20)	\$ 36,490	
Payments in Lieu of Taxes - PILOT	\$ 4,246.46	\$ 25,753.16	\$ 22,885.00	\$ 2,868.16	\$ 45,770	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 2,508.00	\$ (2,508.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 6,533.73	\$ 40,931.96	\$ 43,638.00	\$ (2,706.04)	\$ 87,276.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 63,091.21	\$ 384,061.24	\$ 449,207.00	\$ (65,145.76)	\$ 898,414.00	
<b>NET INCOME</b>	\$ 21,567.04	\$ 126,036.66	\$ 16,119.00	\$ 109,917.66	\$ 32,238.00	

**Income Statement**  
**Conventional Public Housing - Modesto (CA026-17, 19) AMP #5**  
**March 31, 2022**

	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 76,923.00	\$ 446,280.00	\$ 433,825.00	\$ 12,455.00	\$ 867,650	Higher due to higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 76,923.00	\$ 446,280.00	\$ 433,825.00	\$ 12,455.00	\$ 867,650	
HUD Operating Grants	\$ 33,113.50	\$ 198,647.50	\$ 183,241.00	\$ 15,406.50	\$ 366,482	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 173.10	\$ 1,110.62	\$ 657.00	\$ 453.62	\$ 1,314	
Other Revenue	\$ 695.00	\$ 1,243.00	\$ 12,575.00	\$ (11,332.00)	\$ 25,150	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 33,981.60	\$ 201,001.12	\$ 196,473.00	\$ 4,528.12	\$ 392,946	
<b>TOTAL REVENUE</b>	\$ 110,904.60	\$ 647,281.12	\$ 630,298.00	\$ 16,983.12	\$ 1,260,596	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,384.86	\$ 78,230.47	\$ 97,804.00	\$ (19,573.53)	\$ 195,608	Lower due to vacant position
Employee Benefits	\$ 4,742.91	\$ 39,526.36	\$ 52,710.00	\$ (13,183.64)	\$ 105,420	Lower due to vacant position
Other Administrative Fees	\$ 2,071.74	\$ 12,576.44	\$ 16,250.00	\$ (3,673.56)	\$ 32,500	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,057.06	\$ 72,342.36	\$ 71,818.00	\$ 524.36	\$ 143,636	
<b>Total Administrative</b>	\$ 30,256.57	\$ 202,675.63	\$ 238,582.00	\$ (35,906.37)	\$ 477,164	
<b>Utilities</b>	\$ 20,681.57	\$ 120,704.22	\$ 124,675.00	\$ (3,970.78)	\$ 249,350	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 2,407.00	\$ 20,873.25	\$ 47,355.00	\$ (26,481.75)	\$ 94,710	Lower due to vacant position
Employee Benefits	\$ 1,806.28	\$ 13,983.66	\$ 20,235.00	\$ (6,251.34)	\$ 40,470	Lower due to vacant position
Maintenance Materials	\$ 10,167.52	\$ 52,828.91	\$ 40,000.00	\$ 12,828.91	\$ 80,000	Higher due to Appliances & Flooring Materials
Contract Costs	\$ 19,630.72	\$ 125,620.63	\$ 82,500.00	\$ 43,120.63	\$ 165,000	Higher due to Plumbing, HVAC Contract & Tree Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 34,011.52	\$ 213,306.45	\$ 190,090.00	\$ 23,216.45	\$ 380,180	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 913.00	\$ (913.00)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 2,915.83	\$ 19,586.28	\$ 25,800.00	\$ (6,213.72)	\$ 51,600	
Payments in Lieu of Taxes - PILOT	\$ 5,624.14	\$ 32,557.58	\$ 30,915.00	\$ 1,642.58	\$ 61,830	Higher due to higher rental income
Collection Losses	\$ -	\$ -	\$ 6,770.00	\$ (6,770.00)	\$ 13,540	
<b>Total General Expenses</b>	\$ 8,539.97	\$ 52,143.86	\$ 63,485.00	\$ (11,341.14)	\$ 126,970	
<b>TOTAL OPERATING EXPENSES</b>	\$ 93,489.63	\$ 588,830.16	\$ 617,745.00	\$ (28,914.84)	\$ 1,235,490	
<b>NET INCOME</b>	\$ 17,414.97	\$ 58,450.96	\$ 12,553.00	\$ 45,897.96	\$ 25,106	

Income Statement							
Conventional Public Housing COCC							
March 31, 2022							
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	%	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 15,492.33	\$ 92,954.00	\$ 92,954.00	\$ -		\$ 185,908	
Bookkeeping & Property Management Fee Income	\$ 55,392.58	\$ 332,442.85	\$ 329,734.50	\$ 2,708.35		\$ 659,469	
<b>Total Fee Revenue</b>	\$ 70,884.91	\$ 425,396.85	\$ 422,688.50	\$ 2,708.35		\$ 845,377	
Investment Income - Unrestricted	\$ 211.12	\$ 1,157.58	\$ 1,004.00	\$ 153.58		\$ 2,008	
Other Revenue	\$ 11,600.00	\$ 69,609.76	\$ 143,560.00	\$ (73,950.24)		\$ 287,120	Lower due to lower charges to AMPs
<b>Total Other Revenue</b>	\$ 11,811.12	\$ 70,767.34	\$ 144,564.00	\$ (73,796.66)		\$ 289,128	
<b>TOTAL REVENUE</b>	\$ 82,696.03	\$ 496,164.19	\$ 567,252.50	\$ (71,088.31)		\$ 1,134,505	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 41,327.35	\$ 243,013.30	\$ 223,350.00	\$ 19,663.30		\$ 446,700	
Employee Benefits	\$ 13,082.66	\$ 75,312.60	\$ 94,985.00	\$ (19,672.40)		\$ 189,970	
Other Administrative Fees	\$ 3,400.47	\$ 12,466.41	\$ 26,750.00	\$ (14,283.59)		\$ 53,500	Lower due to lower travel expense and timing of payments
<b>Total Administrative</b>	\$ 57,810.48	\$ 330,792.31	\$ 345,085.00	\$ (14,292.69)		\$ 690,170	
<b>Utilities:</b>	\$ 947.35	\$ 3,825.52	\$ 3,130.00	\$ 695.52		\$ 6,260	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 12,768.10	\$ 116,049.93	\$ 111,970.00	\$ 4,079.93		\$ 223,940	
Maintenance - Temporary Help	\$ -	\$ -	\$ 30,000.00	\$ (30,000.00)		\$ 60,000	
Employee Benefits	\$ 6,995.68	\$ 47,539.80	\$ 60,310.00	\$ (12,770.20)		\$ 120,620	
Maintenance Materials	\$ 1,988.28	\$ 10,496.82	\$ 11,185.00	\$ (688.18)		\$ 22,370	
Contract Costs	\$ 732.47	\$ 7,566.79	\$ 7,810.00	\$ (243.21)		\$ 15,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 22,484.53	\$ 181,653.34	\$ 221,275.00	\$ (39,621.66)		\$ 442,550	
<b>General Expenses:</b>							
Insurance	\$ 2,669.38	\$ 19,771.30	\$ 28,165.00	\$ (8,393.70)		\$ 56,330	
<b>Total General Expenses</b>	\$ 2,669.38	\$ 19,771.30	\$ 28,165.00	\$ (8,393.70)		\$ 56,330	
<b>TOTAL OPERATING EXPENSES</b>	\$ 83,911.74	\$ 536,042.47	\$ 597,655.00	\$ (61,612.53)		\$ 1,195,310	
<b>NET INCOME</b>	\$ (1,215.71)	\$ (39,878.28)	\$ (30,402.50)	\$ (9,475.78)		\$ (60,805)	



Income Statement						
Farm Labor						
March 31, 2022						
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-03/31/22	Year to Date Budget 10/1/21-03/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 229,122.00	\$ 1,342,707.00	\$ 1,406,959.50	\$ (64,252.50)	\$ 2,813,919	Lower due to higher vacancy rate than budgeted
<b>Total Rent Revenue</b>	\$ 229,122.00	\$ 1,342,707.00	\$ 1,406,959.50	\$ (64,252.50)	\$ 2,813,919	
Investment Income - Unrestricted	\$ 1,406.78	\$ 7,365.52	\$ 6,131.00	\$ 1,234.52	\$ 12,262	
Other Revenue	\$ 8,557.28	\$ 46,862.81	\$ 55,652.50	\$ (8,789.69)	\$ 111,305	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 9,964.06	\$ 54,228.33	\$ 61,783.50	\$ (7,555.17)	\$ 123,567	
<b>TOTAL REVENUE</b>	\$ 239,086.06	\$ 1,396,935.33	\$ 1,468,743.00	\$ (71,807.67)	\$ 2,937,486.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 32,847.80	\$ 220,796.79	\$ 232,775.50	\$ (11,978.71)	\$ 465,551	Lower due to vacant position
Employee Benefits	\$ 13,389.85	\$ 92,874.59	\$ 117,741.50	\$ (24,866.91)	\$ 235,483	Lower due to vacant position
Other Administrative Fees	\$ 3,750.89	\$ 38,713.19	\$ 38,550.00	\$ 163.19	\$ 77,100	
<b>Total Administrative</b>	\$ 49,988.54	\$ 352,384.57	\$ 389,067.00	\$ (36,682.43)	\$ 778,134	
<b>Utilities</b>	\$ 57,984.95	\$ 375,298.91	\$ 367,727.50	\$ 7,571.41	\$ 735,455	Higher due to timing of payments for Westley Water & Sewer system costs
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 18,289.54	\$ 133,149.94	\$ 159,681.50	\$ (26,531.56)	\$ 319,363	Lower due to vacant position
Employee Benefits	\$ 8,449.24	\$ 54,073.46	\$ 68,902.50	\$ (14,829.04)	\$ 137,805	Lower due to vacant position
Maintenance Materials	\$ 9,011.19	\$ 40,890.09	\$ 78,300.00	\$ (37,409.91)	\$ 156,600	Lower due to Plumbing, Building & Electrical Materials, Paint & Appliances
Contract Costs	\$ 20,833.55	\$ 189,593.55	\$ 77,000.00	\$ 112,593.55	\$ 154,000	Higher due to Plumbing Contract, HVAC Contract, Turnover Contract & Tree Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 56,583.52	\$ 417,707.04	\$ 383,884.00	\$ 33,823.04	\$ 767,768	
<b>General Expenses:</b>						
Insurance	\$ 8,914.72	\$ 56,561.84	\$ 65,615.00	\$ (9,053.16)	\$ 131,230	
Interest Expense	\$ 3,371.58	\$ 20,229.48	\$ 20,229.50	\$ (0.02)	\$ 40,459	
<b>Total General Expenses</b>	\$ 12,286.30	\$ 76,791.32	\$ 85,844.50	\$ (9,053.18)	\$ 171,689	
<b>TOTAL OPERATING EXPENSES</b>	\$ 176,843.31	\$ 1,222,181.84	\$ 1,226,523.00	\$ (4,341.16)	\$ 2,453,046	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 142,400.00	\$ 142,400.00	\$ -	\$ 284,800	
<b>NET INCOME</b>	\$ 38,509.42	\$ 32,353.49	\$ 99,820.00	\$ (67,466.51)	\$ 199,640.00	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**March 31, 2022**

	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-3/31/2022	Year to Date Budget 10/1/21-3/31/2022	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 335,072.00	\$ 2,016,721.00	\$ 2,133,070.00	\$ (116,349.00)	\$ 4,266,140	Lower lease up than budgeted
Other Revenue	\$ 1,327.18	\$ 7,458.71	\$ 12,670.00	\$ (5,211.29)	\$ 25,340	
<b>TOTAL REVENUE</b>	<b>\$ 336,399.18</b>	<b>\$ 2,024,179.71</b>	<b>\$ 2,145,740.00</b>	<b>\$ (121,560.29)</b>	<b>\$ 4,291,480</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 121,818.54	\$ 723,069.31	\$ 854,100.00	\$ (131,030.69)	\$ 1,708,200	Lower due to vacant positions
Temporary Help - Administrative	\$ 12,035.36	\$ 25,381.60	\$ 16,320.00	\$ 9,061.60	\$ 32,640	
Employee Benefits	\$ 49,329.11	\$ 327,684.38	\$ 437,125.00	\$ (109,440.62)	\$ 874,250	Lower due to vacant positions
Other Administrative Fees	\$ 19,862.01	\$ 115,933.94	\$ 126,415.00	\$ (10,481.06)	\$ 252,830	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 91,695.42	\$ 548,208.66	\$ 563,380.00	\$ (15,171.34)	\$ 1,126,760	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 294,740.44</b>	<b>\$ 1,740,277.89</b>	<b>\$ 1,997,340.00</b>	<b>\$ (257,062.11)</b>	<b>\$ 3,994,680</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 197.88	\$ 1,276.48	\$ 4,550.00	\$ (3,273.52)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 4,811.21	\$ 48,136.24	\$ 97,010.00	\$ (48,873.76)	\$ 194,020	Lower due to lower inspection contract costs
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 5,009.09</b>	<b>\$ 49,412.72</b>	<b>\$ 101,560.00</b>	<b>\$ (52,147.28)</b>	<b>\$ 203,120</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,113.41	\$ 25,594.57	\$ 30,395.00	\$ (4,800.43)	\$ 60,790	
Other General Expenses	\$ 1,080.46	\$ 7,591.18	\$ 12,455.00	\$ (4,863.82)	\$ 24,910	
<b>Total General Expenses</b>	<b>\$ 4,193.87</b>	<b>\$ 33,185.75</b>	<b>\$ 42,850.00</b>	<b>\$ (9,664.25)</b>	<b>\$ 85,700</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 303,943.40</b>	<b>\$ 1,822,876.36</b>	<b>\$ 2,141,750.00</b>	<b>\$ (318,873.64)</b>	<b>\$ 4,283,500</b>	
<b>NET INCOME</b>	<b>\$ 32,455.78</b>	<b>\$ 201,303.35</b>	<b>\$ 3,990.00</b>	<b>\$ 197,313.35</b>	<b>\$ 7,980</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
March 31, 2022						
	Period to Date Actual 3/31/2022	Year to Date Actual 10/1/21-3/31/22	Year to Date Budget 10/1/21-3/31/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,695.42	\$ 548,208.66	\$ 563,380.00	\$ (15,171.34)	\$ 1,126,760	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,695.42</b>	<b>\$ 548,208.66</b>	<b>\$ 563,380.00</b>	<b>\$ (15,171.34)</b>	<b>\$ 1,126,760</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 57,530.34	\$ 364,978.86	\$ 359,835.00	\$ 5,143.86	\$ 719,670	
Employee Benefits	\$ 18,281.13	\$ 114,597.54	\$ 133,815.00	\$ (19,217.46)	\$ 267,630	
Other Administrative Fees	\$ 3,906.12	\$ 21,206.86	\$ 48,730.00	\$ (27,523.14)	\$ 97,460	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 79,717.59</b>	<b>\$ 500,783.26</b>	<b>\$ 542,380.00</b>	<b>\$ (41,596.74)</b>	<b>\$ 1,084,760</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 39.07	\$ 1,238.78	\$ 1,625.00	\$ (386.22)	\$ 3,250	Lower due to timing of payments
Contract Costs	\$ 232.55	\$ 4,996.40	\$ 5,025.00	\$ (28.60)	\$ 10,050	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 271.62</b>	<b>\$ 6,235.18</b>	<b>\$ 6,650.00</b>	<b>\$ (414.82)</b>	<b>\$ 13,300</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,253.44	\$ 8,837.26	\$ 9,955.00	\$ (1,117.74)	\$ 19,910	
<b>Total General Expenses</b>	<b>\$ 1,253.44</b>	<b>\$ 8,837.26</b>	<b>\$ 9,955.00</b>	<b>\$ (1,117.74)</b>	<b>\$ 19,910</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 81,242.65</b>	<b>\$ 515,855.70</b>	<b>\$ 558,985.00</b>	<b>\$ (43,129.30)</b>	<b>\$ 1,117,970</b>	
<b>NET INCOME</b>	<b>\$ 10,452.77</b>	<b>\$ 32,352.96</b>	<b>\$ 4,395.00</b>	<b>\$ 27,957.96</b>	<b>\$ 8,790</b>	