



Stanislaus Regional Housing Authority

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

DATE: October 13, 2022
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 08/31/2022
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, interest income, offset by lower HUD Operating Grants and 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 deficit of \$6,460 through August 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, interest income, 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 \$223,129 through August 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 interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense, timing of payments, and offset by higher utilities expense. The program had a surplus of \$302,574 through August 2022.

CONVENTIONAL PUBLIC HOUSING AMP #4 (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 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 \$136,479 through August 2022.



CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The year to date revenues are lower than budgeted due to lower HUD Operating Grants, other revenue, offset by higher dwelling income and interest income. The total expenditures are lower than budgeted due to lower administrative expense, general expense, timing of payments, and offset by higher maintenance expense. The program had a surplus of \$31,200 through August 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 maintenance expense, general expense, timing of payments, and offset by higher administrative expense. The program had a deficit of \$130,625 through August 2022.

FARM LABOR

The year to date revenues are lower than budgeted due to lower dwelling income and other revenue, and offset by higher interest income. The total expenditures are higher than budgeted due to higher utilities expense, maintenance expense, and offset by lower administrative expense, general expense. The gross deficit is \$95,528, with the principal payments on loans of \$179,843, resulting in a deficit of \$275,371 through August 2022.

HOUSING CHOICE VOUCHER (HCV)

The year to date revenues are slightly higher than budgeted due to higher administrative fee proration from HUD, and offset by lower lease up. The total expenses are lower than budgeted due to lower administrative expense, general expense, timing of payments, and offset by higher contract expense. The program had a surplus of \$347,472 through the August 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, general expense, and timing of payments. The program had a surplus of \$17,501 through August 2022.

| Income Statement | | | | | | |
|--|---------------------------------------|--|--|----------------|-------------------------------------|---|
| Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1 | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 34,326.00 | \$ 370,483.76 | \$ 342,283.33 | \$ 28,200.43 | \$ 373,400 | Higher due to higher rental income per unit than budgeted |
| Total Rent Revenue | \$ 34,326.00 | \$ 370,483.76 | \$ 342,283.33 | \$ 28,200.43 | \$ 373,400 | |
| HUD Operating Grants | \$ 16,891.00 | \$ 195,774.00 | \$ 203,133.33 | \$ (7,359.33) | \$ 221,600 | Lower due to lower Operating Subsidy |
| Investment Income - Unrestricted | \$ 120.21 | \$ 1,139.93 | \$ 531.67 | \$ 608.26 | \$ 580 | Higher due to higher interest rate |
| Other Revenue | \$ 6,400.00 | \$ 7,572.50 | \$ 13,658.33 | \$ (6,085.83) | \$ 14,900 | Lower due to lower tenant charges |
| Total Other Revenue | \$ 23,411.21 | \$ 204,486.43 | \$ 217,323.33 | \$ (12,836.90) | \$ 237,080 | |
| TOTAL REVENUE | \$ 57,737.21 | \$ 574,970.19 | \$ 559,606.67 | \$ 15,363.52 | \$ 610,480.00 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 3,508.37 | \$ 40,647.39 | \$ 49,756.67 | \$ (9,109.28) | \$ 54,280 | Lower due to vacant position |
| Employee Benefits | \$ 1,365.73 | \$ 20,744.30 | \$ 27,573.33 | \$ (6,829.03) | \$ 30,080 | Lower due to vacant position |
| Other Administrative Fees | \$ 1,163.78 | \$ 13,405.91 | \$ 21,450.00 | \$ (8,044.09) | \$ 23,400 | Lower due to timing of payments |
| Bookkeeping & Property Management Fee Exp | \$ 5,591.68 | \$ 61,508.48 | \$ 61,508.33 | \$ 0.15 | \$ 67,100 | |
| Total Administrative | \$ 11,629.56 | \$ 136,306.08 | \$ 160,288.33 | \$ (23,982.25) | \$ 174,860 | |
| Utilities | \$ 14,433.59 | \$ 146,567.84 | \$ 144,503.33 | \$ 2,064.51 | \$ 157,640 | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 4,622.64 | \$ 55,500.98 | \$ 84,241.67 | \$ (28,740.69) | \$ 91,900 | Lower due to vacant position |
| Employee Benefits | \$ 2,680.61 | \$ 27,181.25 | \$ 36,868.33 | \$ (9,687.08) | \$ 40,220 | Lower due to vacant position |
| Maintenance Materials | \$ 1,571.73 | \$ 37,202.42 | \$ 44,733.33 | \$ (7,530.91) | \$ 48,800 | Lower due to Plumbing & Building Materials, Window coverings & Hardware |
| Contract Costs | \$ 12,392.28 | \$ 135,803.80 | \$ 62,516.67 | \$ 73,287.13 | \$ 68,200 | Higher due to Sewer Service, Plumbing Contract & Abatement Services |
| Total Ordinary Maintenance and Operation | \$ 21,267.26 | \$ 255,688.45 | \$ 228,360.00 | \$ 27,328.45 | \$ 249,120.00 | |
| Protective Contract Costs | \$ - | \$ - | \$ 91.67 | \$ (91.67) | \$ 100 | |
| General Expenses: | | | | | | |
| Insurance | \$ 1,930.11 | \$ 20,476.08 | \$ 27,445.00 | \$ (6,968.92) | \$ 29,940 | |
| Payments in Lieu of Taxes - PILOT | \$ 1,989.24 | \$ 22,391.59 | \$ 19,781.67 | \$ 2,609.93 | \$ 21,580 | |
| Collection Losses | \$ - | \$ - | \$ 4,649.33 | \$ (4,649.33) | \$ 5,072 | |
| Total General Expenses | \$ 3,919.35 | \$ 42,867.67 | \$ 51,876.00 | \$ (9,008.33) | \$ 56,592.00 | |
| TOTAL OPERATING EXPENSES | \$ 51,249.76 | \$ 581,430.04 | \$ 585,119.33 | \$ (3,689.29) | \$ 638,312.00 | |
| NET INCOME | \$ 6,487.45 | \$ (6,459.85) | \$ (25,512.67) | \$ 19,052.81 | \$ (27,832.00) | |

| Income Statement | | | | | | |
|--|---------------------------------------|--|--|----------------|-------------------------------------|---|
| Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2 | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-07/31/22 | Year to Date Budget 10/1/21-07/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 76,673.00 | \$ 813,709.00 | \$ 725,541.67 | \$ 88,167.33 | \$ 791,500 | Higher rental income per unit than budgeted |
| Total Rent Revenue | \$ 76,673.00 | \$ 813,709.00 | \$ 725,541.67 | \$ 88,167.33 | \$ 791,500 | |
| HUD Operating Grants | \$ 46,634.00 | \$ 521,339.50 | \$ 458,758.67 | \$ 62,580.83 | \$ 500,464 | Higher due to higher Operating Subsidy |
| Investment Income - Unrestricted | \$ 643.68 | \$ 4,383.53 | \$ 1,253.08 | \$ 3,130.45 | \$ 1,367 | Higher due to higher interest rate |
| Other Revenue | \$ 500.00 | \$ 4,392.64 | \$ 17,664.17 | \$ (13,271.53) | \$ 19,270 | Lower due to tenant charges |
| Total Other Revenue | \$ 47,777.68 | \$ 530,115.67 | \$ 477,675.92 | \$ 52,439.75 | \$ 521,101 | |
| TOTAL REVENUE | \$ 124,450.68 | \$ 1,343,824.67 | \$ 1,203,217.58 | \$ 140,607.09 | \$ 1,312,601.00 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 16,833.18 | \$ 175,422.78 | \$ 207,469.17 | \$ (32,046.39) | \$ 226,330 | Lower due to vacant position |
| Employee Benefits | \$ 5,920.81 | \$ 76,855.09 | \$ 108,304.17 | \$ (31,449.08) | \$ 118,150 | Lower due to vacant position |
| Other Administrative Fees | \$ 1,642.55 | \$ 24,820.63 | \$ 27,866.67 | \$ (3,046.04) | \$ 30,400 | |
| Bookkeeping & Property Management Fee Exp | \$ 12,493.91 | \$ 137,957.23 | \$ 139,355.33 | \$ (1,398.10) | \$ 152,024 | |
| Total Administrative | \$ 36,890.45 | \$ 415,055.73 | \$ 482,995.33 | \$ (67,939.60) | \$ 526,904 | |
| Utilities | \$ 25,008.92 | \$ 268,747.88 | \$ 284,900.00 | \$ (16,152.12) | \$ 310,800 | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 3,908.26 | \$ 37,102.18 | \$ 63,580.00 | \$ (26,477.82) | \$ 69,360 | Lower due to vacant position |
| Employee Benefits | \$ 3,132.82 | \$ 24,761.71 | \$ 26,629.17 | \$ (1,867.46) | \$ 29,050 | |
| Maintenance Materials | \$ 884.59 | \$ 39,233.91 | \$ 69,868.33 | \$ (30,634.42) | \$ 76,220 | Lower due to paint, appliances & flooring materials |
| Contract Costs | \$ 54,817.36 | \$ 249,531.75 | \$ 146,895.83 | \$ 102,635.92 | \$ 160,250 | Higher due to Plumbing Contract, Tree Services & Abatement Services |
| Total Ordinary Maintenance and Operation | \$ 62,743.03 | \$ 350,629.55 | \$ 306,973.33 | \$ 43,656.22 | \$ 334,880.00 | |
| Protective Contract Costs | \$ - | \$ - | \$ 91.67 | \$ (91.67) | \$ 100 | |
| General Expenses: | | | | | | |
| Insurance | \$ 2,754.30 | \$ 31,766.07 | \$ 41,735.83 | \$ (9,969.76) | \$ 45,530 | |
| Payments in Lieu of Taxes - PILOT | \$ 5,166.41 | \$ 54,496.11 | \$ 44,064.17 | \$ 10,431.95 | \$ 48,070 | Higher due to higher rent revenue and lower utilities |
| Collection Losses | \$ - | \$ - | \$ 8,404.00 | \$ (8,404.00) | \$ 9,168 | |
| Total General Expenses | \$ 7,920.71 | \$ 86,262.18 | \$ 94,204.00 | \$ (7,941.82) | \$ 102,768.00 | |
| TOTAL OPERATING EXPENSES | \$ 132,563.11 | \$ 1,120,695.34 | \$ 1,169,164.33 | \$ (48,468.99) | \$ 1,275,452.00 | |
| NET INCOME | \$ (8,112.43) | \$ 223,129.33 | \$ 34,053.25 | \$ 189,076.08 | \$ 37,149.00 | |

| Income Statement | | | | | | |
|--|---------------------------------------|--|--|-----------------|-------------------------------------|--|
| Conventional Public Housing - Modesto (CA026-3, 27) AMP #3 | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 92,853.00 | \$ 987,256.00 | \$ 903,540.00 | \$ 83,716.00 | \$ 985,680 | Higher due to higher rental income per unit than budgeted |
| Total Rent Revenue | \$ 92,853.00 | \$ 987,256.00 | \$ 903,540.00 | \$ 83,716.00 | \$ 985,680 | |
| HUD Operating Grants | \$ 47,484.00 | \$ 542,307.00 | \$ 508,130.33 | \$ 34,176.67 | \$ 554,324 | Higher due to higher Operating Subsidy |
| Investment Income - Unrestricted | \$ 430.18 | \$ 3,579.84 | \$ 1,518.00 | \$ 2,061.84 | \$ 1,656 | Higher due to higher interest rate |
| Other Revenue | \$ 2,318.00 | \$ 35,805.11 | \$ 36,703.33 | \$ (898.22) | \$ 40,040 | |
| Total Other Revenue | \$ 50,232.18 | \$ 581,691.95 | \$ 546,351.67 | \$ 35,340.28 | \$ 596,020 | |
| TOTAL REVENUE | \$ 143,085.18 | \$ 1,568,947.95 | \$ 1,449,891.67 | \$ 119,056.28 | \$ 1,581,700.00 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 15,527.34 | \$ 175,147.88 | \$ 232,210.00 | \$ (57,062.12) | \$ 253,320 | Lower due to vacant position |
| Employee Benefits | \$ 6,382.44 | \$ 82,328.54 | \$ 118,397.58 | \$ (36,069.04) | \$ 129,161 | Lower due to vacant position |
| Other Administrative Fees | \$ 1,873.18 | \$ 30,432.82 | \$ 36,391.67 | \$ (5,958.85) | \$ 39,700 | Lower due to timing of payments |
| Bookkeeping & Property Management Fee Exp | \$ 15,464.49 | \$ 170,371.50 | \$ 168,187.25 | \$ 2,184.25 | \$ 183,477 | |
| Total Administrative | \$ 39,247.45 | \$ 458,280.74 | \$ 555,186.50 | \$ (96,905.76) | \$ 605,658 | |
| Utilities | \$ 36,388.35 | \$ 335,209.50 | \$ 316,708.33 | \$ 18,501.17 | \$ 345,500 | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 1,358.85 | \$ 23,643.72 | \$ 64,588.33 | \$ (40,944.61) | \$ 70,460 | Lower due to vacant position |
| Employee Benefits | \$ 946.22 | \$ 12,363.22 | \$ 27,857.50 | \$ (15,494.28) | \$ 30,390 | Lower due to vacant position |
| Maintenance Materials | \$ 10,278.07 | \$ 89,639.80 | \$ 99,458.33 | \$ (9,818.53) | \$ 108,500 | Lower due to plumbing and building materials, paint & appliances |
| Contract Costs | \$ 13,783.51 | \$ 226,250.37 | \$ 217,094.17 | \$ 9,156.20 | \$ 236,830 | Higher due to plumbing contract & tree removal |
| Total Ordinary Maintenance and Operation | \$ 26,366.65 | \$ 351,897.11 | \$ 408,998.33 | \$ (57,101.22) | \$ 446,180.00 | |
| Protective Contract Costs | \$ - | \$ 11,634.64 | \$ 11,100.83 | \$ 533.81 | \$ 12,110 | |
| General Expenses: | | | | | | |
| Insurance | \$ 3,437.87 | \$ 44,147.34 | \$ 51,168.33 | \$ (7,020.99) | \$ 55,820 | |
| Payments in Lieu of Taxes - PILOT | \$ 5,646.47 | \$ 65,204.65 | \$ 58,683.17 | \$ 6,521.48 | \$ 64,018 | Higher due to higher rental income |
| Collection Losses | \$ - | \$ - | \$ 6,603.67 | \$ (6,603.67) | \$ 7,204 | |
| Total General Expenses | \$ 9,084.34 | \$ 109,351.99 | \$ 116,455.17 | \$ (7,103.18) | \$ 127,042.00 | |
| TOTAL OPERATING EXPENSES | \$ 111,086.79 | \$ 1,266,373.98 | \$ 1,408,449.17 | \$ (142,075.19) | \$ 1,536,490.00 | |
| NET INCOME | \$ 31,998.40 | \$ 302,573.97 | \$ 41,442.50 | \$ 261,131.47 | \$ 45,210.00 | |

| Income Statement | | | | | | |
|---|---------------------------------------|--|--|----------------|-------------------------------------|--|
| Conventional Public Housing - Modesto (CA026-18, 26) AMP #4 | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 60,169.00 | \$ 635,467.00 | \$ 590,058.33 | \$ 45,408.67 | \$ 643,700 | Higher rental income per unit than budgeted |
| Total Rent Revenue | \$ 60,169.00 | \$ 635,467.00 | \$ 590,058.33 | \$ 45,408.67 | \$ 643,700 | |
| HUD Operating Grants | \$ 21,341.00 | \$ 252,367.00 | \$ 252,039.33 | \$ 327.67 | \$ 274,952 | Higher due to higher Operating Subsidy |
| Investment Income - Unrestricted | \$ 363.84 | \$ 2,694.33 | \$ 916.67 | \$ 1,777.66 | \$ 1,000 | |
| Other Revenue | \$ 102.00 | \$ 1,669.40 | \$ 10,083.33 | \$ (8,413.93) | \$ 11,000 | Lower due to lower tenant charges |
| Total Other Revenue | \$ 21,806.84 | \$ 256,730.73 | \$ 263,039.33 | \$ (6,308.60) | \$ 286,952 | |
| TOTAL REVENUE | \$ 81,975.84 | \$ 892,197.73 | \$ 853,097.67 | \$ 39,100.06 | \$ 930,652.00 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 11,464.79 | \$ 114,502.69 | \$ 134,530.00 | \$ (20,027.31) | \$ 146,760 | Lower due to vacant position |
| Employee Benefits | \$ 3,736.34 | \$ 49,832.84 | \$ 67,320.00 | \$ (17,487.16) | \$ 73,440 | Lower due to vacant position |
| Other Administrative Fees | \$ 1,181.63 | \$ 16,753.28 | \$ 18,516.67 | \$ (1,763.39) | \$ 20,200 | |
| Bookkeeping & Property Management Fee Exp | \$ 9,523.33 | \$ 104,844.00 | \$ 103,796.00 | \$ 1,048.00 | \$ 113,232 | |
| Total Administrative | \$ 25,906.09 | \$ 285,932.81 | \$ 324,162.67 | \$ (38,229.86) | \$ 353,632 | |
| Utilities | \$ 16,827.80 | \$ 168,377.76 | \$ 170,500.00 | \$ (2,122.24) | \$ 186,000 | Lower due to timing of payments |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 1,890.39 | \$ 25,250.93 | \$ 54,336.33 | \$ (29,085.40) | \$ 59,276 | Lower due to vacant position |
| Employee Benefits | \$ 500.67 | \$ 2,757.28 | \$ 22,311.67 | \$ (19,554.39) | \$ 24,340 | Lower due to vacant position |
| Maintenance Materials | \$ 8,630.52 | \$ 61,285.58 | \$ 61,535.83 | \$ (250.25) | \$ 67,130 | Lower due to Plumbing Materials & Appliances |
| Contract Costs | \$ 12,639.37 | \$ 138,036.84 | \$ 109,816.67 | \$ 28,220.17 | \$ 119,800 | Higher due to Abatement Services, HVAC & Electrical Contract |
| Total Ordinary Maintenance and Operation | \$ 23,660.95 | \$ 227,330.63 | \$ 248,000.50 | \$ (20,669.87) | \$ 270,546.00 | |
| Protective Contract Costs | \$ - | \$ 1,023.25 | \$ 880.00 | \$ 143.25 | \$ 960 | |
| General Expenses: | | | | | | |
| Insurance | \$ 2,330.86 | \$ 26,345.16 | \$ 33,449.17 | \$ (7,104.01) | \$ 36,490 | |
| Payments in Lieu of Taxes - PILOT | \$ 4,334.12 | \$ 46,708.92 | \$ 41,955.83 | \$ 4,753.09 | \$ 45,770 | Higher due to higher rent revenue and lower utilities |
| Collection Losses | \$ - | \$ - | \$ 4,598.00 | \$ (4,598.00) | \$ 5,016 | |
| Total General Expenses | \$ 6,664.98 | \$ 73,054.08 | \$ 80,003.00 | \$ (6,948.92) | \$ 87,276.00 | |
| TOTAL OPERATING EXPENSES | \$ 73,059.82 | \$ 755,718.53 | \$ 823,546.17 | \$ (67,827.63) | \$ 898,414.00 | |
| NET INCOME | \$ 8,916.02 | \$ 136,479.20 | \$ 29,551.50 | \$ 106,927.70 | \$ 32,238.00 | |

Income Statement

Conventional Public Housing - Modesto (CA026-17, 19) AMP #5

August 31, 2022

| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
|---|---------------------------------------|--|--|-----------------------|-------------------------------------|--|
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 78,695.00 | \$ 838,125.00 | \$ 795,345.83 | \$ 42,779.17 | \$ 867,650 | Higher due to higher rental income per unit than budgeted |
| Total Rent Revenue | \$ 78,695.00 | \$ 838,125.00 | \$ 795,345.83 | \$ 42,779.17 | \$ 867,650 | |
| HUD Operating Grants | \$ 25,092.67 | \$ 290,454.84 | \$ 335,941.83 | \$ (45,486.99) | \$ 366,482 | Lower due to lower Operating Subsidy |
| Investment Income - Unrestricted | \$ 291.12 | \$ 2,573.31 | \$ 1,204.50 | \$ 1,368.81 | \$ 1,314 | Higher due to higher interest rate |
| Other Revenue | \$ 207.00 | \$ 2,650.45 | \$ 23,054.17 | \$ (20,403.72) | \$ 25,150 | Lower due to lower tenant charges |
| Total Other Revenue | \$ 25,590.79 | \$ 295,678.60 | \$ 360,200.50 | \$ (64,521.90) | \$ 392,946 | |
| TOTAL REVENUE | \$ 104,285.79 | \$ 1,133,803.60 | \$ 1,155,546.33 | \$ (21,742.73) | \$ 1,260,596 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 14,630.34 | \$ 149,504.90 | \$ 179,307.33 | \$ (29,802.43) | \$ 195,608 | Lower due to vacant position |
| Employee Benefits | \$ 4,990.39 | \$ 72,239.69 | \$ 96,635.00 | \$ (24,395.31) | \$ 105,420 | Lower due to vacant position |
| Other Administrative Fees | \$ 1,562.92 | \$ 23,575.91 | \$ 29,791.67 | \$ (6,215.76) | \$ 32,500 | Lower due to timing of payments |
| Bookkeeping & Property Management Fee Exp | \$ 11,969.69 | \$ 131,928.70 | \$ 131,666.33 | \$ 262.37 | \$ 143,636 | |
| Total Administrative | \$ 33,153.34 | \$ 377,249.20 | \$ 437,400.33 | \$ (60,151.13) | \$ 477,164 | |
| Utilities | \$ 20,525.13 | \$ 228,379.23 | \$ 228,570.83 | \$ (191.60) | \$ 249,350 | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 3,553.92 | \$ 36,617.37 | \$ 86,817.50 | \$ (50,200.13) | \$ 94,710 | Lower due to vacant position |
| Employee Benefits | \$ 2,157.18 | \$ 22,483.30 | \$ 37,097.50 | \$ (14,614.20) | \$ 40,470 | Lower due to vacant position |
| Maintenance Materials | \$ 18,686.67 | \$ 127,757.45 | \$ 73,333.33 | \$ 54,424.12 | \$ 80,000 | Building Materials |
| Contract Costs | \$ 17,808.51 | \$ 211,966.78 | \$ 151,250.00 | \$ 60,716.78 | \$ 165,000 | Higher due to Plumbing, Flooring, Abatement, Tree Service, HVAC & Turnover Contracts |
| Total Ordinary Maintenance and Operation | \$ 42,206.28 | \$ 398,824.90 | \$ 348,498.33 | \$ 50,326.57 | \$ 380,180 | |
| Protective Contract Costs | \$ - | \$ 1,323.63 | \$ 1,673.83 | \$ (350.20) | \$ 1,826 | |
| General Expenses: | | | | | | |
| Insurance | \$ 3,488.12 | \$ 35,851.74 | \$ 47,300.00 | \$ (11,448.26) | \$ 51,600 | |
| Payments in Lieu of Taxes - PILOT | \$ 5,816.99 | \$ 60,974.58 | \$ 56,677.50 | \$ 4,297.08 | \$ 61,830 | Higher due to higher rental income |
| Collection Losses | \$ - | \$ - | \$ 12,411.67 | \$ (12,411.67) | \$ 13,540 | |
| Total General Expenses | \$ 9,305.11 | \$ 96,826.32 | \$ 116,389.17 | \$ (19,562.85) | \$ 126,970 | |
| TOTAL OPERATING EXPENSES | \$ 105,189.86 | \$ 1,102,603.28 | \$ 1,132,532.50 | \$ (29,929.22) | \$ 1,235,490 | |
| NET INCOME | \$ (904.07) | \$ 31,200.32 | \$ 23,013.83 | \$ 8,186.49 | \$ 25,106 | |

Income Statement
Conventional Public Housing COCC
August 31, 2022

| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | % | Annual Budget 10/1/21-9/30/22 | Comments |
|---|---------------------------------------|--|--|------------------------|---|-------------------------------------|------------------------------------|
| REVENUE | | | | | | | |
| Management Fee (Interfund) | \$ 15,492.33 | \$ 170,415.63 | \$ 170,415.67 | \$ (0.04) | | \$ 185,908 | |
| Bookkeeping & Property Management Fee Income | \$ 55,043.10 | \$ 606,609.91 | \$ 604,513.25 | \$ 2,096.66 | | \$ 659,469 | |
| Total Fee Revenue | \$ 70,535.43 | \$ 777,025.54 | \$ 774,928.92 | \$ 2,096.62 | | \$ 845,377 | |
| Investment Income - Unrestricted | \$ 501.99 | \$ 3,684.63 | \$ 1,840.67 | \$ 1,843.96 | | \$ 2,008 | |
| Other Revenue | \$ 11,600.00 | \$ 127,868.84 | \$ 263,193.33 | \$ (135,324.49) | | \$ 287,120 | Lower due to lower charges to AMPs |
| Total Other Revenue | \$ 12,101.99 | \$ 131,553.47 | \$ 265,034.00 | \$ (133,480.53) | | \$ 289,128 | |
| TOTAL REVENUE | \$ 82,637.42 | \$ 908,579.01 | \$ 1,039,962.92 | \$ (131,383.91) | | \$ 1,134,505 | |
| EXPENSES: | | | | | | | |
| Administrative: | | | | | | | |
| Administrative Salaries | \$ 34,971.51 | \$ 457,491.99 | \$ 409,475.00 | \$ 48,016.99 | | \$ 446,700 | |
| Employee Benefits | \$ 10,693.90 | \$ 157,421.44 | \$ 174,139.17 | \$ (16,717.73) | | \$ 189,970 | |
| Other Administrative Fees | \$ 1,941.04 | \$ 24,476.22 | \$ 49,041.67 | \$ (24,565.45) | | \$ 53,500 | Lower due to timing of payments |
| Total Administrative | \$ 47,606.45 | \$ 639,389.65 | \$ 632,655.83 | \$ 6,733.82 | | \$ 690,170 | |
| Utilities: | \$ 1,033.26 | \$ 8,284.84 | \$ 5,738.33 | \$ 2,546.51 | | \$ 6,260 | |
| Ordinary Maintenance & Operation: | | | | | | | |
| Maintenance - Salaries | \$ 18,894.78 | \$ 207,404.21 | \$ 205,278.33 | \$ 2,125.88 | | \$ 223,940 | |
| Maintenance - Temporary Help | \$ - | \$ - | \$ 55,000.00 | \$ (55,000.00) | | \$ 60,000 | |
| Employee Benefits | \$ 8,333.63 | \$ 102,050.44 | \$ 110,568.33 | \$ (8,517.89) | | \$ 120,620 | |
| Maintenance Materials | \$ 3,797.01 | \$ 28,068.27 | \$ 20,505.83 | \$ 7,562.44 | | \$ 22,370 | |
| Contract Costs | \$ 810.99 | \$ 14,317.89 | \$ 14,318.33 | \$ (0.44) | | \$ 15,620 | |
| Total Ordinary Maintenance and Operation | \$ 31,836.41 | \$ 351,840.81 | \$ 405,670.83 | \$ (53,830.02) | | \$ 442,550 | |
| General Expenses: | | | | | | | |
| Insurance | \$ 4,087.83 | \$ 39,688.69 | \$ 51,635.83 | \$ (11,947.14) | | \$ 56,330 | |
| Total General Expenses | \$ 4,087.83 | \$ 39,688.69 | \$ 51,635.83 | \$ (11,947.14) | | \$ 56,330 | |
| TOTAL OPERATING EXPENSES | \$ 84,563.95 | \$ 1,039,203.99 | \$ 1,095,700.83 | \$ (56,496.84) | | \$ 1,195,310 | |
| NET INCOME | \$ (1,926.53) | \$ (130,624.98) | \$ (55,737.92) | \$ (74,887.06) | | \$ (60,805) | |

| Income Statement | | | | | | |
|---|---------------------------------------|--|--|-----------------|-------------------------------------|--|
| Farm Labor | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-08/31/22 | Year to Date Budget 10/1/21-08/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE : | | | | | | |
| Net Tenant Rent Revenue | \$ 223,084.00 | \$ 2,459,970.00 | \$ 2,579,425.75 | \$ (119,455.75) | \$ 2,813,919 | Lower due to higher vacancy rate than budgeted |
| Total Rent Revenue | \$ 223,084.00 | \$ 2,459,970.00 | \$ 2,579,425.75 | \$ (119,455.75) | \$ 2,813,919 | |
| Investment Income - Unrestricted | \$ 3,344.92 | \$ 24,178.37 | \$ 11,240.17 | \$ 12,938.20 | \$ 12,262 | Higher due to higher interest rate |
| Other Revenue | \$ 7,434.33 | \$ 87,830.08 | \$ 102,029.58 | \$ (14,199.50) | \$ 111,305 | Lower due to lower tenant charges |
| Total Other Revenue | \$ 10,779.25 | \$ 112,008.45 | \$ 113,269.75 | \$ (1,261.30) | \$ 123,567 | |
| TOTAL REVENUE | \$ 233,863.25 | \$ 2,571,978.45 | \$ 2,692,695.50 | \$ (120,717.05) | \$ 2,937,486.00 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 33,056.93 | \$ 401,800.96 | \$ 426,755.08 | \$ (24,954.12) | \$ 465,551 | Lower due to vacant position |
| Employee Benefits | \$ 12,848.23 | \$ 177,174.60 | \$ 215,859.42 | \$ (38,684.82) | \$ 235,483 | Lower due to vacant position |
| Other Administrative Fees | \$ 5,525.60 | \$ 74,451.70 | \$ 70,675.00 | \$ 3,776.70 | \$ 77,100 | Higher due to purchase of desks & divider panels |
| Total Administrative | \$ 51,430.76 | \$ 653,427.26 | \$ 713,289.50 | \$ (59,862.24) | \$ 778,134 | |
| Utilities | \$ 90,670.37 | \$ 784,264.55 | \$ 674,167.08 | \$ 110,097.47 | \$ 735,455 | Higher due to Westley Water & Sewer system costs & increases in water & sewer charges at Ceres & Patterson |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance - Salaries | \$ 20,276.25 | \$ 240,220.90 | \$ 292,749.42 | \$ (52,528.52) | \$ 319,363 | Lower due to vacant position |
| Employee Benefits | \$ 9,060.50 | \$ 118,745.50 | \$ 126,321.25 | \$ (7,575.75) | \$ 137,805 | Lower due to vacant position |
| Maintenance Materials | \$ 9,498.64 | \$ 101,317.10 | \$ 143,550.00 | \$ (42,232.90) | \$ 156,600 | Lower due to Plumbing & HVAC Materials, Paint & Window Coverings |
| Contract Costs | \$ 20,556.01 | \$ 369,747.53 | \$ 141,166.67 | \$ 228,580.86 | \$ 154,000 | Higher due to Plumbing Contract, HVAC Contract, Turnover Contract & Tree Services |
| Total Ordinary Maintenance and Operation | \$ 59,391.40 | \$ 830,031.03 | \$ 703,787.33 | \$ 126,243.70 | \$ 767,768 | |
| General Expenses: | | | | | | |
| Insurance | \$ 8,871.17 | \$ 101,629.79 | \$ 120,294.17 | \$ (18,664.38) | \$ 131,230 | |
| Interest Expense | \$ 3,371.60 | \$ 37,087.60 | \$ 37,087.42 | \$ 0.18 | \$ 40,459 | |
| Total General Expenses | \$ 12,242.77 | \$ 138,717.39 | \$ 157,381.58 | \$ (18,664.19) | \$ 171,689 | |
| TOTAL OPERATING EXPENSES | \$ 213,735.30 | \$ 2,406,440.23 | \$ 2,248,625.50 | \$ 157,814.73 | \$ 2,453,046 | |
| RESERVE REQUIREMENTS | \$ 23,733.33 | \$ 261,066.67 | \$ 261,066.67 | \$ - | \$ 284,800 | |
| NET INCOME | \$ (3,605.38) | \$ (95,528.45) | \$ 183,003.33 | \$ (278,531.78) | \$ 199,640.00 | |

Income Statement
Housing Choice Voucher (HCV)
August 31, 2022

| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-8/31/2022 | Year to Date Budget 10/1/21-8/31/2022 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
|---|---------------------------------------|---|---|------------------------|-------------------------------------|--|
| REVENUE | | | | | | |
| HUD Oper. Grants - Adm Fees | \$ 398,650.00 | \$ 3,933,336.00 | \$ 3,910,628.33 | \$ 22,707.67 | \$ 4,266,140 | Higher administrative fee proration from HUD |
| Other Revenue | \$ 1,007.19 | \$ 12,836.25 | \$ 23,228.33 | \$ (10,392.08) | \$ 25,340 | |
| TOTAL REVENUE | \$ 399,657.19 | \$ 3,946,172.25 | \$ 3,933,856.67 | \$ 12,315.58 | \$ 4,291,480 | |
| | | | | | | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 123,138.17 | \$ 1,385,980.36 | \$ 1,565,850.00 | \$ (179,869.64) | \$ 1,708,200 | Lower due to vacant positions |
| Temporary Help - Administrative | \$ 6,193.32 | \$ 64,251.03 | \$ 29,920.00 | \$ 34,331.03 | \$ 32,640 | |
| Employee Benefits | \$ 49,437.49 | \$ 672,704.10 | \$ 801,395.83 | \$ (128,691.73) | \$ 874,250 | Lower due to vacant positions |
| Other Administrative Fees | \$ 19,303.53 | \$ 194,463.74 | \$ 231,760.83 | \$ (37,297.09) | \$ 252,830 | Lower due to timing of payments |
| Management and Bookkeeping Fees | \$ 93,292.61 | \$ 1,008,960.02 | \$ 1,032,863.33 | \$ (23,903.31) | \$ 1,126,760 | Lower due to lower lease up than budgeted |
| Total Administrative | \$ 291,365.12 | \$ 3,326,359.25 | \$ 3,661,790.00 | \$ (335,430.75) | \$ 3,994,680 | |
| | | | | | | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance Materials | \$ 195.11 | \$ 2,681.97 | \$ 8,341.67 | \$ (5,659.70) | \$ 9,100 | Lower due to timing of payments |
| Contract Costs | \$ 37,045.36 | \$ 213,785.35 | \$ 177,851.67 | \$ 35,933.68 | \$ 194,020 | Higher due to higher inspection contract costs |
| Total Ordinary Maintenance and Operation | \$ 37,240.47 | \$ 216,467.32 | \$ 186,193.33 | \$ 30,273.99 | \$ 203,120 | |
| | | | | | | |
| General Expenses: | | | | | | |
| Insurance | \$ 3,171.39 | \$ 41,708.80 | \$ 55,724.17 | \$ (14,015.37) | \$ 60,790 | |
| Other General Expenses | \$ 1,234.67 | \$ 14,164.46 | \$ 22,834.17 | \$ (8,669.71) | \$ 24,910 | |
| Total General Expenses | \$ 4,406.06 | \$ 55,873.26 | \$ 78,558.33 | \$ (22,685.07) | \$ 85,700 | |
| | | | | | | |
| TOTAL OPERATING EXPENSES | \$ 333,011.65 | \$ 3,598,699.83 | \$ 3,926,541.67 | \$ (327,841.84) | \$ 4,283,500 | |
| | | | | | | |
| NET INCOME | \$ 66,645.54 | \$ 347,472.42 | \$ 7,315.00 | \$ 340,157.42 | \$ 7,980 | |

| Income Statement | | | | | | |
|---|---------------------------------------|---|---|-----------------------|-------------------------------------|--|
| Housing Choice Voucher Central Office Cost Center (hcvcocc) | | | | | | |
| August 31, 2022 | | | | | | |
| | Period to Date Actual 8/31/2022 | Year to Date Actual 10/1/21-8/31/22 | Year to Date Budget 10/1/21-8/31/22 | Variance | Annual Budget 10/1/21-9/30/22 | Comments |
| REVENUE | | | | | | |
| Management and Bookkeeping Fees | \$ 93,292.61 | \$ 1,008,960.02 | \$ 1,032,863.33 | \$ (23,903.31) | \$ 1,126,760 | Lower due to lower lease up than budgeted |
| TOTAL REVENUE | \$ 93,292.61 | \$ 1,008,960.02 | \$ 1,032,863.33 | \$ (23,903.31) | \$ 1,126,760 | |
| EXPENSES: | | | | | | |
| Administrative: | | | | | | |
| Administrative Salaries | \$ 45,433.56 | \$ 664,518.48 | \$ 659,697.50 | \$ 4,820.98 | \$ 719,670 | |
| Employee Benefits | \$ 16,658.16 | \$ 254,435.71 | \$ 245,327.50 | \$ 9,108.21 | \$ 267,630 | |
| Other Administrative Fees | \$ 3,811.88 | \$ 45,605.83 | \$ 89,338.33 | \$ (43,732.50) | \$ 97,460 | Lower due to lower travel expense and timing of payments |
| Total Administrative | \$ 65,903.60 | \$ 964,560.02 | \$ 994,363.33 | \$ (29,803.31) | \$ 1,084,760 | |
| Ordinary Maintenance & Operation: | | | | | | |
| Maintenance Materials | \$ 53.78 | \$ 1,392.80 | \$ 2,979.17 | \$ (1,586.37) | \$ 3,250 | Lower due to timing of payments |
| Contract Costs | \$ 988.55 | \$ 10,161.23 | \$ 9,212.50 | \$ 948.73 | \$ 10,050 | |
| Total Ordinary Maintenance and Operation | \$ 1,042.33 | \$ 11,554.03 | \$ 12,191.67 | \$ (637.64) | \$ 13,300 | |
| General Expenses: | | | | | | |
| Insurance | \$ 1,084.39 | \$ 15,344.83 | \$ 18,250.83 | \$ (2,906.00) | \$ 19,910 | |
| Other General | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Total General Expenses | \$ 1,084.39 | \$ 15,344.83 | \$ 18,250.83 | \$ (2,906.00) | \$ 19,910 | |
| TOTAL OPERATING EXPENSES | \$ 68,030.32 | \$ 991,458.88 | \$ 1,024,805.83 | \$ (33,346.95) | \$ 1,117,970 | |
| NET INCOME | \$ 25,262.29 | \$ 17,501.14 | \$ 8,057.50 | \$ 9,443.64 | \$ 8,790 | |