



Stanislaus Regional Housing Authority

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

DATE: November 10, 2022
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 09/30/2022
PREPARED BY: Linh Luong, Director of Finance

The September 2022 information is preliminary for the Commissioners agenda. It is subject to additional accruals and adjusting entries for the fiscal year ended 9/30/2022. 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, general expense, timing of payments, offset by utilities expense and higher maintenance expense. The program had a surplus of \$539 through September 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 \$234,468 through September 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 \$335,165 through September 2022.

CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are higher than budgeted due to higher dwelling income, interest income, offset by lower HUD Operating Grants 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 \$146,560 through September 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, offset by higher utilities expense and maintenance expense. The program had a surplus of \$37,795 through September 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 utilities expense. The program had a deficit of \$122,353 through September 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 \$67,470, with the principal payments on loans of \$196,192, resulting in a deficit of \$263,662 through September 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 \$421,425 through the September 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 \$37,493 through September 2022.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 34,353.00	\$ 404,836.76	\$ 373,400.00	\$ 31,436.76	\$ 373,400	Higher due to higher rental income per unit than budgeted
Total Rent Revenue	\$ 34,353.00	\$ 404,836.76	\$ 373,400.00	\$ 31,436.76	\$ 373,400	
HUD Operating Grants	\$ 16,891.34	\$ 212,666.00	\$ 221,600.00	\$ (8,934.00)	\$ 221,600	Lower due to lower Operating Subsidy
Investment Income - Unrestricted	\$ 674.84	\$ 1,574.35	\$ 580.00	\$ 994.35	\$ 580	Higher due to higher interest rate
Other Revenue	\$ 623.50	\$ 10,003.46	\$ 14,900.00	\$ (4,896.54)	\$ 14,900	Lower due to lower tenant charges
Total Other Revenue	\$ 18,189.68	\$ 224,243.81	\$ 237,080.00	\$ (12,836.19)	\$ 237,080	
TOTAL REVENUE	\$ 52,542.68	\$ 629,080.57	\$ 610,480.00	\$ 18,600.57	\$ 610,480.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 3,639.72	\$ 44,287.11	\$ 54,280.00	\$ (9,992.89)	\$ 54,280	Lower due to vacant position
Employee Benefits	\$ 1,376.39	\$ 22,120.69	\$ 30,080.00	\$ (7,959.31)	\$ 30,080	Lower due to vacant position
Other Administrative Fees	\$ 1,283.56	\$ 14,847.53	\$ 23,400.00	\$ (8,552.47)	\$ 23,400	Lower due to auditing and legal fees
Bookkeeping & Property Management Fee Exp	\$ 5,830.44	\$ 68,365.60	\$ 67,100.00	\$ 1,265.60	\$ 67,100	
Total Administrative	\$ 12,130.11	\$ 149,620.93	\$ 174,860.00	\$ (25,239.07)	\$ 174,860	
Utilities	\$ 13,616.39	\$ 160,184.23	\$ 157,640.00	\$ 2,544.23	\$ 157,640	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,636.15	\$ 59,137.13	\$ 91,900.00	\$ (32,762.87)	\$ 91,900	Lower due to vacant position
Employee Benefits	\$ 2,555.26	\$ 29,736.51	\$ 40,220.00	\$ (10,483.49)	\$ 40,220	Lower due to vacant position
Maintenance Materials	\$ 2,155.33	\$ 39,631.25	\$ 48,800.00	\$ (9,168.75)	\$ 48,800	Lower due to Plumbing & Building Materials, Window coverings & Hardware
Contract Costs	\$ 7,016.36	\$ 143,393.23	\$ 68,200.00	\$ 75,193.23	\$ 68,200	Higher due to Sewer Service, Plumbing & HVAC Contract & Abatement Services
Total Ordinary Maintenance and Operation	\$ 15,363.10	\$ 271,898.12	\$ 249,120.00	\$ 22,778.12	\$ 249,120.00	
Protective Contract Costs	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 100	
General Expenses:						
Insurance	\$ 1,896.85	\$ 22,372.93	\$ 29,940.00	\$ (7,567.07)	\$ 29,940	
Payments in Lieu of Taxes - PILOT	\$ 2,073.66	\$ 24,465.25	\$ 21,580.00	\$ 2,885.25	\$ 21,580	
Collection Losses	\$ -	\$ -	\$ 5,072.00	\$ (5,072.00)	\$ 5,072	
Total General Expenses	\$ 3,970.51	\$ 46,838.18	\$ 56,592.00	\$ (9,753.82)	\$ 56,592.00	
TOTAL OPERATING EXPENSES	\$ 45,080.11	\$ 628,541.46	\$ 638,312.00	\$ (9,770.54)	\$ 638,312.00	
NET INCOME	\$ 7,462.57	\$ 539.11	\$ (27,832.00)	\$ 28,371.11	\$ (27,832.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 76,900.00	\$ 889,071.00	\$ 791,500.00	\$ 97,571.00	\$ 791,500	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 76,900.00	\$ 889,071.00	\$ 791,500.00	\$ 97,571.00	\$ 791,500	
HUD Operating Grants	\$ 46,634.00	\$ 567,974.00	\$ 500,464.00	\$ 67,510.00	\$ 500,464	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,516.10	\$ 6,612.27	\$ 1,367.00	\$ 5,245.27	\$ 1,367	Higher due to higher interest rate
Other Revenue	\$ 115.00	\$ 5,492.77	\$ 19,270.00	\$ (13,777.23)	\$ 19,270	Lower due to tenant charges
Total Other Revenue	\$ 50,265.10	\$ 580,079.04	\$ 521,101.00	\$ 58,978.04	\$ 521,101	
TOTAL REVENUE	\$ 127,165.10	\$ 1,469,150.04	\$ 1,312,601.00	\$ 156,549.04	\$ 1,312,601.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 17,344.40	\$ 192,767.18	\$ 226,330.00	\$ (33,562.82)	\$ 226,330	Lower due to vacant position
Employee Benefits	\$ 5,962.75	\$ 82,817.84	\$ 118,150.00	\$ (35,332.16)	\$ 118,150	Lower due to vacant position
Other Administrative Fees	\$ 2,377.38	\$ 27,986.42	\$ 30,400.00	\$ (2,413.58)	\$ 30,400	
Bookkeeping & Property Management Fee Exp	\$ 12,985.98	\$ 153,555.64	\$ 152,024.00	\$ 1,531.64	\$ 152,024	
Total Administrative	\$ 38,670.51	\$ 457,127.08	\$ 526,904.00	\$ (69,776.92)	\$ 526,904	
Utilities	\$ 24,363.29	\$ 296,712.64	\$ 310,800.00	\$ (14,087.36)	\$ 310,800	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,887.80	\$ 40,989.98	\$ 69,360.00	\$ (28,370.02)	\$ 69,360	Lower due to vacant position
Employee Benefits	\$ 3,178.79	\$ 27,940.50	\$ 29,050.00	\$ (1,109.50)	\$ 29,050	
Maintenance Materials	\$ 842.29	\$ 40,086.15	\$ 76,220.00	\$ (36,133.85)	\$ 76,220	Lower due to paint, appliances & flooring materials
Contract Costs	\$ 20,374.44	\$ 278,060.95	\$ 160,250.00	\$ 117,810.95	\$ 160,250	Higher due to Plumbing, HVAC & Sewer Services Contract, Tree Services & Abatement Services
Total Ordinary Maintenance and Operation	\$ 28,283.32	\$ 387,077.58	\$ 334,880.00	\$ 52,197.58	\$ 334,880.00	
Protective Contract Costs	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 100	
General Expenses:						
Insurance	\$ 2,762.71	\$ 34,528.78	\$ 45,530.00	\$ (11,001.22)	\$ 45,530	
Payments in Lieu of Taxes - PILOT	\$ 5,253.67	\$ 59,235.84	\$ 48,070.00	\$ 11,165.84	\$ 48,070	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 9,168.00	\$ (9,168.00)	\$ 9,168	
Total General Expenses	\$ 8,016.38	\$ 93,764.62	\$ 102,768.00	\$ (9,003.38)	\$ 102,768.00	
TOTAL OPERATING EXPENSES	\$ 99,333.50	\$ 1,234,681.92	\$ 1,275,452.00	\$ (40,770.08)	\$ 1,275,452.00	
NET INCOME	\$ 27,831.60	\$ 234,468.12	\$ 37,149.00	\$ 197,319.12	\$ 37,149.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 92,688.00	\$ 1,078,900.00	\$ 985,680.00	\$ 93,220.00	\$ 985,680	Higher due to higher rental income per unit than budgeted
Total Rent Revenue	\$ 92,688.00	\$ 1,078,900.00	\$ 985,680.00	\$ 93,220.00	\$ 985,680	
HUD Operating Grants	\$ 42,095.01	\$ 589,792.00	\$ 554,324.00	\$ 35,468.00	\$ 554,324	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,349.85	\$ 5,069.33	\$ 1,656.00	\$ 3,413.33	\$ 1,656	Higher due to higher interest rate
Other Revenue	\$ 4,023.00	\$ 39,827.66	\$ 40,040.00	\$ (212.34)	\$ 40,040	
Total Other Revenue	\$ 48,467.86	\$ 634,688.99	\$ 596,020.00	\$ 38,668.99	\$ 596,020	
TOTAL REVENUE	\$ 141,155.86	\$ 1,713,588.99	\$ 1,581,700.00	\$ 131,888.99	\$ 1,581,700.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 16,231.38	\$ 191,379.26	\$ 253,320.00	\$ (61,940.74)	\$ 253,320	Lower due to vacant position
Employee Benefits	\$ 6,443.07	\$ 88,771.61	\$ 129,161.00	\$ (40,389.39)	\$ 129,161	Lower due to vacant position
Other Administrative Fees	\$ 3,026.39	\$ 34,172.38	\$ 39,700.00	\$ (5,527.62)	\$ 39,700	Lower due to auditing & legal fees
Bookkeeping & Property Management Fee Exp	\$ 15,547.84	\$ 185,440.63	\$ 183,477.00	\$ 1,963.63	\$ 183,477	
Total Administrative	\$ 41,248.68	\$ 499,763.88	\$ 605,658.00	\$ (105,894.12)	\$ 605,658	
Utilities	\$ 35,915.48	\$ 371,279.98	\$ 345,500.00	\$ 25,779.98	\$ 345,500	Increase due to increased electricity, sewer & garbage fees
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 1,362.49	\$ 25,006.21	\$ 70,460.00	\$ (45,453.79)	\$ 70,460	
Employee Benefits	\$ 947.27	\$ 13,310.49	\$ 30,390.00	\$ (17,079.51)	\$ 30,390	
Maintenance Materials	\$ 3,336.75	\$ 93,034.75	\$ 108,500.00	\$ (15,465.25)	\$ 108,500	Lower due to plumbing and building materials, paint & appliances
Contract Costs	\$ 15,352.17	\$ 246,032.08	\$ 236,830.00	\$ 9,202.08	\$ 236,830	Higher due to plumbing & HVAC contract, tree removal & turnover costs
Total Ordinary Maintenance and Operation	\$ 20,998.68	\$ 377,383.53	\$ 446,180.00	\$ (68,796.47)	\$ 446,180.00	
Protective Contract Costs	\$ -	\$ 11,634.64	\$ 12,110.00	\$ (475.36)	\$ 12,110	
General Expenses:						
Insurance	\$ 3,453.11	\$ 47,600.45	\$ 55,820.00	\$ (8,219.55)	\$ 55,820	
Payments in Lieu of Taxes - PILOT	\$ 5,677.25	\$ 70,762.00	\$ 64,018.00	\$ 6,744.00	\$ 64,018	Higher due to higher rental income
Collection Losses	\$ -	\$ -	\$ 7,204.00	\$ (7,204.00)	\$ 7,204	
Total General Expenses	\$ 9,130.36	\$ 118,362.45	\$ 127,042.00	\$ (8,679.55)	\$ 127,042.00	
TOTAL OPERATING EXPENSES	\$ 107,293.20	\$ 1,378,424.48	\$ 1,536,490.00	\$ (158,065.52)	\$ 1,536,490.00	
NET INCOME	\$ 33,862.66	\$ 335,164.51	\$ 45,210.00	\$ 289,954.51	\$ 45,210.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 60,045.00	\$ 694,369.00	\$ 643,700.00	\$ 50,669.00	\$ 643,700	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 60,045.00	\$ 694,369.00	\$ 643,700.00	\$ 50,669.00	\$ 643,700	
HUD Operating Grants	\$ 14,249.44	\$ 273,709.00	\$ 274,952.00	\$ (1,243.00)	\$ 274,952	Lower due to lower Operating Subsidy
Investment Income - Unrestricted	\$ 1,996.62	\$ 3,963.27	\$ 1,000.00	\$ 2,963.27	\$ 1,000	Higher due to higher interest rate
Other Revenue	\$ 252.23	\$ 2,653.91	\$ 11,000.00	\$ (8,346.09)	\$ 11,000	Lower due to lower tenant charges
Total Other Revenue	\$ 16,498.29	\$ 280,326.18	\$ 286,952.00	\$ (6,625.82)	\$ 286,952	
TOTAL REVENUE	\$ 76,543.29	\$ 974,695.18	\$ 930,652.00	\$ 44,043.18	\$ 930,652.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 12,166.71	\$ 126,669.40	\$ 146,760.00	\$ (20,090.60)	\$ 146,760	Lower due to vacant position
Employee Benefits	\$ 3,797.84	\$ 53,630.68	\$ 73,440.00	\$ (19,809.32)	\$ 73,440	Lower due to vacant position
Other Administrative Fees	\$ 1,943.81	\$ 19,338.72	\$ 20,200.00	\$ (861.28)	\$ 20,200	
Bookkeeping & Property Management Fee Exp	\$ 9,629.06	\$ 114,876.23	\$ 113,232.00	\$ 1,644.23	\$ 113,232	
Total Administrative	\$ 27,537.42	\$ 314,515.03	\$ 353,632.00	\$ (39,116.97)	\$ 353,632	
Utilities	\$ 17,395.12	\$ 184,312.88	\$ 186,000.00	\$ (1,687.12)	\$ 186,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 1,103.77	\$ 26,356.48	\$ 59,276.00	\$ (32,919.52)	\$ 59,276	Lower due to vacant position
Employee Benefits	\$ 201.70	\$ 2,958.98	\$ 24,340.00	\$ (21,381.02)	\$ 24,340	Lower due to vacant position
Maintenance Materials	\$ 1,688.15	\$ 63,001.50	\$ 67,130.00	\$ (4,128.50)	\$ 67,130	Lower due to Appliances, Plumbing & Flooring Materials
Contract Costs	\$ 12,850.21	\$ 156,281.72	\$ 119,800.00	\$ 36,481.72	\$ 119,800	Higher due to Abatement Services, HVAC & Electrical Contract
Total Ordinary Maintenance and Operation	\$ 15,843.83	\$ 248,598.68	\$ 270,546.00	\$ (21,947.32)	\$ 270,546.00	
Protective Contract Costs	\$ -	\$ 1,023.25	\$ 960.00	\$ 63.25	\$ 960	
General Expenses:						
Insurance	\$ 2,335.04	\$ 28,680.20	\$ 36,490.00	\$ (7,809.80)	\$ 36,490	
Payments in Lieu of Taxes - PILOT	\$ 4,264.99	\$ 51,005.61	\$ 45,770.00	\$ 5,235.61	\$ 45,770	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 5,016.00	\$ (5,016.00)	\$ 5,016	
Total General Expenses	\$ 6,600.03	\$ 79,685.81	\$ 87,276.00	\$ (7,590.19)	\$ 87,276.00	
TOTAL OPERATING EXPENSES	\$ 67,376.40	\$ 828,135.65	\$ 898,414.00	\$ (70,278.35)	\$ 898,414.00	
NET INCOME	\$ 9,166.89	\$ 146,559.53	\$ 32,238.00	\$ 114,321.53	\$ 32,238.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 80,163.00	\$ 917,930.00	\$ 867,650.00	\$ 50,280.00	\$ 867,650	Higher due to higher rental income per unit than budgeted
Total Rent Revenue	\$ 80,163.00	\$ 917,930.00	\$ 867,650.00	\$ 50,280.00	\$ 867,650	
HUD Operating Grants	\$ 25,092.67	\$ 324,056.00	\$ 366,482.00	\$ (42,426.00)	\$ 366,482	Lower due to lower Operating Subsidy
Investment Income - Unrestricted	\$ 1,590.28	\$ 3,581.35	\$ 1,314.00	\$ 2,267.35	\$ 1,314	
Other Revenue	\$ 298.39	\$ 3,470.76	\$ 25,150.00	\$ (21,679.24)	\$ 25,150	Lower due to lower tenant charges
Total Other Revenue	\$ 26,981.34	\$ 331,108.11	\$ 392,946.00	\$ (61,837.89)	\$ 392,946	
TOTAL REVENUE	\$ 107,144.34	\$ 1,249,038.11	\$ 1,260,596.00	\$ (11,557.89)	\$ 1,260,596	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 15,647.06	\$ 165,151.96	\$ 195,608.00	\$ (30,456.04)	\$ 195,608	Lower due to vacant position
Employee Benefits	\$ 5,072.82	\$ 77,312.51	\$ 105,420.00	\$ (28,107.49)	\$ 105,420	Lower due to vacant position
Other Administrative Fees	\$ 2,530.93	\$ 26,902.50	\$ 32,500.00	\$ (5,597.50)	\$ 32,500	Lower due to auditing & legal fees
Bookkeeping & Property Management Fee Exp	\$ 12,190.92	\$ 144,303.22	\$ 143,636.00	\$ 667.22	\$ 143,636	
Total Administrative	\$ 35,441.73	\$ 413,670.19	\$ 477,164.00	\$ (63,493.81)	\$ 477,164	
Utilities	\$ 23,535.56	\$ 255,988.89	\$ 249,350.00	\$ 6,638.89	\$ 249,350	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 2,571.64	\$ 39,189.01	\$ 94,710.00	\$ (55,520.99)	\$ 94,710	Lower due to vacant position
Employee Benefits	\$ 1,668.20	\$ 24,151.50	\$ 40,470.00	\$ (16,318.50)	\$ 40,470	Lower due to vacant position
Maintenance Materials	\$ 3,804.23	\$ 131,598.94	\$ 80,000.00	\$ 51,598.94	\$ 80,000	Higher due to Appliances, Window coverings, Paint, Flooring & Building Materials
Contract Costs	\$ 22,044.62	\$ 239,779.96	\$ 165,000.00	\$ 74,779.96	\$ 165,000	Higher due to Tree Service, HVAC, Plumbing, Electrical, Abatement & Turnover Contracts
Total Ordinary Maintenance and Operation	\$ 30,088.69	\$ 434,719.41	\$ 380,180.00	\$ 54,539.41	\$ 380,180	
Protective Contract Costs	\$ -	\$ 1,323.63	\$ 1,826.00	\$ (502.37)	\$ 1,826	
General Expenses:						
Insurance	\$ 3,494.66	\$ 39,346.40	\$ 51,600.00	\$ (12,253.60)	\$ 51,600	
Payments in Lieu of Taxes - PILOT	\$ 5,662.74	\$ 66,194.11	\$ 61,830.00	\$ 4,364.11	\$ 61,830	Higher due to higher rental income
Collection Losses		\$ -	\$ 13,540.00	\$ (13,540.00)	\$ 13,540	
Total General Expenses	\$ 9,157.40	\$ 105,540.51	\$ 126,970.00	\$ (21,429.49)	\$ 126,970	
TOTAL OPERATING EXPENSES	\$ 98,223.38	\$ 1,211,242.63	\$ 1,235,490.00	\$ (24,247.37)	\$ 1,235,490	
NET INCOME	\$ 8,920.96	\$ 37,795.48	\$ 25,106.00	\$ 12,689.48	\$ 25,106	

Income Statement
Conventional Public Housing COCC
September 30, 2022

	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance %	Annual Budget 10/1/21-9/30/22	Comments
REVENUE						
Management Fee (Interfund)	\$ 15,492.37	\$ 185,908.00	\$ 185,908.00	\$ -	\$ 185,908	
Bookkeeping & Property Management Fee Income	\$ 4,770.00	\$ 666,541.62	\$ 659,469.00	\$ 7,072.62	\$ 659,469	
Total Fee Revenue	\$ 20,262.37	\$ 852,449.62	\$ 845,377.00	\$ 7,072.62	\$ 845,377	
Investment Income - Unrestricted	\$ 2,743.34	\$ 5,427.40	\$ 2,008.00	\$ 3,419.40	\$ 2,008	Higher due to higher interest rate
Other Revenue	\$ 11,600.00	\$ 144,726.25	\$ 287,120.00	\$ (142,393.75)	\$ 287,120	Lower due to lower charges to AMPs
Total Other Revenue	\$ 14,343.34	\$ 150,153.65	\$ 289,128.00	\$ (138,974.35)	\$ 289,128	
TOTAL REVENUE	\$ 34,605.71	\$ 1,002,603.27	\$ 1,134,505.00	\$ (131,901.73)	\$ 1,134,505	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 32,694.56	\$ 490,186.55	\$ 446,700.00	\$ 43,486.55	\$ 446,700	
Employee Benefits	\$ 10,528.30	\$ 167,949.74	\$ 189,970.00	\$ (22,020.26)	\$ 189,970	
Other Administrative Fees	\$ 5,047.64	\$ 31,312.85	\$ 53,500.00	\$ (22,187.15)	\$ 53,500	Lower due to legal fees & travel expenses
Total Administrative	\$ 48,270.50	\$ 689,449.14	\$ 690,170.00	\$ (720.86)	\$ 690,170	
Utilities:	\$ 1,019.29	\$ 9,504.13	\$ 6,260.00	\$ 3,244.13	\$ 6,260	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 18,889.48	\$ 226,293.69	\$ 223,940.00	\$ 2,353.69	\$ 223,940	
Maintenance - Temporary Help	\$ -	\$ -	\$ 60,000.00	\$ (60,000.00)	\$ 60,000	
Employee Benefits	\$ 8,298.34	\$ 102,303.78	\$ 120,620.00	\$ (18,316.22)	\$ 120,620	
Maintenance Materials	\$ 2,297.65	\$ 38,744.19	\$ 22,370.00	\$ 16,374.19	\$ 22,370	Higher due to Maintenance Equipment, Uniforms & Fuel Costs
Contract Costs	\$ 572.89	\$ 15,112.32	\$ 15,620.00	\$ (507.68)	\$ 15,620	
Total Ordinary Maintenance and Operation	\$ 30,058.36	\$ 382,453.98	\$ 442,550.00	\$ (60,096.02)	\$ 442,550	
General Expenses:						
Insurance	\$ 3,860.47	\$ 43,549.16	\$ 56,330.00	\$ (12,780.84)	\$ 56,330	
Total General Expenses	\$ 3,860.47	\$ 43,549.16	\$ 56,330.00	\$ (12,780.84)	\$ 56,330	
TOTAL OPERATING EXPENSES	\$ 83,208.62	\$ 1,124,956.41	\$ 1,195,310.00	\$ (70,353.59)	\$ 1,195,310	
NET INCOME	\$ (48,602.91)	\$ (122,353.14)	\$ (60,805.00)	\$ (61,548.14)	\$ (60,805)	

Income Statement						
Farm Labor						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-09/30/22	Year to Date Budget 10/1/21-09/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 235,587.00	\$ 2,695,557.00	\$ 2,813,919.00	\$ (118,362.00)	\$ 2,813,919	Lower due to higher vacancy rate than budgeted
Total Rent Revenue	\$ 235,587.00	\$ 2,695,557.00	\$ 2,813,919.00	\$ (118,362.00)	\$ 2,813,919	
Investment Income - Unrestricted	\$ 18,281.49	\$ 35,805.66	\$ 12,262.00	\$ 23,543.66	\$ 12,262	Higher due to higher interest rate
Other Revenue	\$ 8,413.97	\$ 105,743.47	\$ 111,305.00	\$ (5,561.53)	\$ 111,305	Lower due to lower tenant charges
Total Other Revenue	\$ 26,695.46	\$ 141,549.13	\$ 123,567.00	\$ 17,982.13	\$ 123,567	
TOTAL REVENUE	\$ 262,282.46	\$ 2,837,106.13	\$ 2,937,486.00	\$ (100,379.87)	\$ 2,937,486.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 32,925.02	\$ 434,725.98	\$ 465,551.00	\$ (30,825.02)	\$ 465,551	
Employee Benefits	\$ 12,838.07	\$ 190,012.67	\$ 235,483.00	\$ (45,470.33)	\$ 235,483	
Other Administrative Fees	\$ 6,473.04	\$ 81,689.66	\$ 77,100.00	\$ 4,589.66	\$ 77,100	Higher due to purchase of desks & divider panels
Total Administrative	\$ 52,236.13	\$ 706,428.31	\$ 778,134.00	\$ (71,705.69)	\$ 778,134	
Utilities	\$ 83,326.73	\$ 867,591.28	\$ 735,455.00	\$ 132,136.28	\$ 735,455	Higher due to increase in water & sewer costs @ Ceres & Patterson sites, and increase in Westley Water & Sewer system maintenance costs
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 18,495.44	\$ 258,716.34	\$ 319,363.00	\$ (60,646.66)	\$ 319,363	
Employee Benefits	\$ 8,809.10	\$ 127,554.60	\$ 137,805.00	\$ (10,250.40)	\$ 137,805	
Maintenance Materials	\$ 10,775.70	\$ 112,901.98	\$ 156,600.00	\$ (43,698.02)	\$ 156,600	Lower due to Plumbing & HVAC Materials, Paint & Window Coverings
Contract Costs	\$ 21,374.81	\$ 395,800.66	\$ 154,000.00	\$ 241,800.66	\$ 154,000	Higher due to Plumbing Contract, HVAC Contract, Turnover Contract & Tree Services
Total Ordinary Maintenance and Operation	\$ 59,455.05	\$ 894,973.58	\$ 767,768.00	\$ 127,205.58	\$ 767,768	
General Expenses:						
Insurance	\$ 8,694.16	\$ 110,323.95	\$ 131,230.00	\$ (20,906.05)	\$ 131,230	
Interest Expense	\$ 3,371.40	\$ 40,459.00	\$ 40,459.00	\$ -	\$ 40,459	
Total General Expenses	\$ 12,065.56	\$ 150,782.95	\$ 171,689.00	\$ (20,906.05)	\$ 171,689	
TOTAL OPERATING EXPENSES	\$ 207,083.47	\$ 2,619,776.12	\$ 2,453,046.00	\$ 166,730.12	\$ 2,453,046	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 284,800.00	\$ 284,800.00	\$ -	\$ 284,800	
NET INCOME	\$ 31,465.66	\$ (67,469.99)	\$ 199,640.00	\$ (267,109.99)	\$ 199,640.00	

Income Statement
Housing Choice Voucher (HCV)
September 30, 2022

	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-9/30/2022	Year to Date Budget 10/1/21-9/30/2022	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 393,531.00	\$ 4,326,867.00	\$ 4,266,140.00	\$ 60,727.00	\$ 4,266,140	Higher administrative fee proration from HUD
Other Revenue	\$ 1,072.79	\$ 13,909.04	\$ 25,340.00	\$ (11,430.96)	\$ 25,340	
TOTAL REVENUE	\$ 394,603.79	\$ 4,340,776.04	\$ 4,291,480.00	\$ 49,296.04	\$ 4,291,480	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 128,466.20	\$ 1,514,447.04	\$ 1,708,200.00	\$ (193,752.96)	\$ 1,708,200	Lower due to vacant positions
Temporary Help - Administrative	\$ 8,178.00	\$ 72,429.03	\$ 32,640.00	\$ 39,789.03	\$ 32,640	
Employee Benefits	\$ 49,219.33	\$ 721,923.99	\$ 874,250.00	\$ (152,326.01)	\$ 874,250	Lower due to vacant positions
Other Administrative Fees	\$ 14,236.14	\$ 224,947.92	\$ 252,830.00	\$ (27,882.08)	\$ 252,830	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 92,085.42	\$ 1,101,045.44	\$ 1,126,760.00	\$ (25,714.56)	\$ 1,126,760	Lower due to lower lease up than budgeted
Total Administrative	\$ 292,185.09	\$ 3,634,793.42	\$ 3,994,680.00	\$ (359,886.58)	\$ 3,994,680	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 506.07	\$ 3,188.64	\$ 9,100.00	\$ (5,911.36)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 7,180.43	\$ 220,966.39	\$ 194,020.00	\$ 26,946.39	\$ 194,020	Higher due to higher inspection contract costs
Total Ordinary Maintenance and Operation	\$ 7,686.50	\$ 224,155.03	\$ 203,120.00	\$ 21,035.03	\$ 203,120	
General Expenses:						
Insurance	\$ 3,221.94	\$ 44,934.74	\$ 60,790.00	\$ (15,855.26)	\$ 60,790	
Other General Expenses	\$ 1,234.67	\$ 15,468.33	\$ 24,910.00	\$ (9,441.67)	\$ 24,910	
Total General Expenses	\$ 4,456.61	\$ 60,403.07	\$ 85,700.00	\$ (25,296.93)	\$ 85,700	
TOTAL OPERATING EXPENSES	\$ 304,328.20	\$ 3,919,351.52	\$ 4,283,500.00	\$ (364,148.48)	\$ 4,283,500	
NET INCOME	\$ 90,275.59	\$ 421,424.52	\$ 7,980.00	\$ 413,444.52	\$ 7,980	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
September 30, 2022						
	Period to Date Actual 9/30/2022	Year to Date Actual 10/1/21-9/30/22	Year to Date Budget 10/1/21-9/30/22	Variance	Annual Budget 10/1/21-9/30/22	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 93,742.92	\$ 1,109,332.94	\$ 1,126,760.00	\$ (17,427.06)	\$ 1,126,760	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 93,742.92	\$ 1,109,332.94	\$ 1,126,760.00	\$ (17,427.06)	\$ 1,126,760	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 45,394.33	\$ 714,912.81	\$ 719,670.00	\$ (4,757.19)	\$ 719,670	
Employee Benefits	\$ 16,445.65	\$ 270,881.36	\$ 267,630.00	\$ 3,251.36	\$ 267,630	
Other Administrative Fees	\$ 8,368.03	\$ 56,976.59	\$ 97,460.00	\$ (40,483.41)	\$ 97,460	Lower due to lower travel expense and timing of payments
Total Administrative	\$ 70,208.01	\$ 1,042,770.76	\$ 1,084,760.00	\$ (41,989.24)	\$ 1,084,760	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ -	\$ 1,392.80	\$ 3,250.00	\$ (1,857.20)	\$ 3,250	Lower due to timing of payments
Contract Costs	\$ 1,081.55	\$ 11,249.04	\$ 10,050.00	\$ 1,199.04	\$ 10,050	
Total Ordinary Maintenance and Operation	\$ 1,081.55	\$ 12,641.84	\$ 13,300.00	\$ (658.16)	\$ 13,300	
General Expenses:						
Insurance	\$ 1,082.83	\$ 16,427.66	\$ 19,910.00	\$ (3,482.34)	\$ 19,910	
Other General	\$ -	\$ -	\$ -	\$ -	\$ -	
Total General Expenses	\$ 1,082.83	\$ 16,427.66	\$ 19,910.00	\$ (3,482.34)	\$ 19,910	
TOTAL OPERATING EXPENSES	\$ 72,372.39	\$ 1,071,840.26	\$ 1,117,970.00	\$ (46,129.74)	\$ 1,117,970	
NET INCOME	\$ 21,370.53	\$ 37,492.68	\$ 8,790.00	\$ 28,702.68	\$ 8,790	