



## Stanislaus Regional Housing Authority

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

DATE: January 12, 2023  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. **10/31/2022**  
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. Please note that the reports for October 2022 have three payroll pay periods.

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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income and offset by lower other revenue.

The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, utilities expense and timing of payments. The program had a deficit of \$20,645 for October 2022.

### **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, interest income and offset by lower other revenue.

The total expenditures are higher than budgeted due to higher administrative expense, maintenance expense, general expense, offset by lower utilities expense and timing of payments. The program had a surplus of \$7,401 for October 2022.

### **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, interest income and other revenue. The total expenditures are higher than budgeted due to higher administrative expense, maintenance expense, general expense, offset by lower utilities expense and timing of payments. The program had a deficit of \$18,640 for October 2022.



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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income and offset by lower other revenue. The total expenditures are higher than budgeted due to higher administrative expense, maintenance expense, general expense and utilities expense. The program has a deficit of \$15,896 for October 2022.

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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income and offset by lower other revenue. The total expenditures are higher than budgeted due to higher administrative expense, maintenance expense, general expense and utilities expense. The program had a deficit of \$54,002 for October 2022.

**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 higher than budgeted due to higher administrative expense, maintenance expense and general expense. The program had a deficit of \$34,713 for October 2022.

**FARM LABOR**

The total revenues for the month of October are lower than budgeted due to lower dwelling income, other revenue, and offset by higher interest income. The total expenditures are higher than budgeted due to higher administrative expense, utilities expense, maintenance expense and general expense. The program had a deficit of \$43,981 for October 2022.

**HOUSING CHOICE VOUCHER (HCV)**

The total revenues for the month of October are slightly higher than budgeted. The total expenses are higher than budgeted due to higher administrative expense, offset by lower contract expense and general expense. The program had a surplus of \$116 for the October 2022.

**HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)**

The revenue for October is lower than budgeted. The total expenses are higher than budgeted due to higher administrative expense. The program had a deficit of \$19,898 for October 2022.

**Income Statement**  
**Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1**

**October 31, 2022**

	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 34,997.00	\$ 34,997.00	\$ 33,013.33	\$ 1,983.67	\$ 396,160	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 34,997.00	\$ 34,997.00	\$ 33,013.33	\$ 1,983.67	\$ 396,160	
HUD Operating Grants	\$ 16,781.00	\$ 16,781.00	\$ 14,826.25	\$ 1,954.75	\$ 177,915	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 292.43	\$ 292.43	\$ 92.50	\$ 199.93	\$ 1,110	Due to higher interest rate
Other Revenue	\$ 494.50	\$ 494.50	\$ 1,241.67	\$ (747.17)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 17,567.93	\$ 17,567.93	\$ 16,160.42	\$ 1,407.51	\$ 193,925	
<b>TOTAL REVENUE</b>	<b>\$ 52,564.93</b>	<b>\$ 52,564.93</b>	<b>\$ 49,173.75</b>	<b>\$ 3,391.18</b>	<b>\$ 590,085.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 6,292.96	\$ 6,292.96	\$ 5,044.17	\$ 1,248.79	\$ 60,530	Higher due to three pay periods in October 2022
Employee Benefits	\$ 1,952.12	\$ 1,952.12	\$ 2,659.17	\$ (707.05)	\$ 31,910	
Other Administrative Fees	\$ 1,137.80	\$ 1,137.80	\$ 1,950.00	\$ (812.20)	\$ 23,400	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,830.44	\$ 5,830.44	\$ 5,653.75	\$ 176.69	\$ 67,845	
<b>Total Administrative</b>	\$ 15,213.32	\$ 15,213.32	\$ 15,307.08	\$ (93.76)	\$ 183,685	
<b>Utilities</b>	\$ 14,293.98	\$ 14,293.98	\$ 14,305.83	\$ (11.85)	\$ 171,670	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 8,100.51	\$ 8,100.51	\$ 7,904.17	\$ 196.34	\$ 94,850	Higher due to three pay periods in October 2022
Employee Benefits	\$ 2,623.82	\$ 2,623.82	\$ 3,433.33	\$ (809.51)	\$ 41,200	
Maintenance Materials	\$ 13,982.75	\$ 13,982.75	\$ 4,066.67	\$ 9,916.08	\$ 48,800	Higher due to Plumbing Materials & Appliances
Contract Costs	\$ 13,203.41	\$ 13,203.41	\$ 6,166.67	\$ 7,036.74	\$ 74,000	Higher due to Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 37,910.49	\$ 37,910.49	\$ 21,570.83	\$ 16,339.66	\$ 258,850.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 3,722.06	\$ 3,722.06	\$ 2,552.50	\$ 1,169.56	\$ 30,630	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 2,070.30	\$ 2,070.30	\$ 1,871.08	\$ 199.22	\$ 22,453	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072	
<b>Total General Expenses</b>	\$ 5,792.36	\$ 5,792.36	\$ 4,846.25	\$ 946.11	\$ 58,155.00	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 73,210.15</b>	<b>\$ 73,210.15</b>	<b>\$ 56,038.33</b>	<b>\$ 17,171.82</b>	<b>\$ 672,460.00</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 660.00	\$ (660.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (20,645.22)</b>	<b>\$ (20,645.22)</b>	<b>\$ (7,524.58)</b>	<b>\$ (13,120.64)</b>	<b>\$ (90,295.00)</b>	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
October 31, 2022						
	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 77,606.00	\$ 77,606.00	\$ 71,289.17	\$ 6,316.83	\$ 855,470	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 77,606.00	\$ 77,606.00	\$ 71,289.17	\$ 6,316.83	\$ 855,470	
HUD Operating Grants	\$ 46,330.00	\$ 46,330.00	\$ 40,042.92	\$ 6,287.08	\$ 480,515	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,523.64	\$ 1,523.64	\$ 209.17	\$ 1,314.47	\$ 2,510	Due to higher interest rate
Other Revenue	\$ 131.50	\$ 131.50	\$ 1,605.83	\$ (1,474.33)	\$ 19,270	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 47,985.14	\$ 47,985.14	\$ 41,857.92	\$ 6,127.22	\$ 502,295	
<b>TOTAL REVENUE</b>	<b>\$ 125,591.14</b>	<b>\$ 125,591.14</b>	<b>\$ 113,147.08</b>	<b>\$ 12,444.06</b>	<b>\$ 1,357,765</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 28,418.95	\$ 28,418.95	\$ 20,813.08	\$ 7,605.87	\$ 249,757	Higher due to three pay periods in October 2022
Employee Benefits	\$ 7,281.95	\$ 7,281.95	\$ 10,523.33	\$ (3,241.38)	\$ 126,280	
Other Administrative Fees	\$ 2,290.48	\$ 2,290.48	\$ 2,708.33	\$ (417.85)	\$ 32,500	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,985.98	\$ 12,985.98	\$ 12,809.33	\$ 176.65	\$ 153,712	
<b>Total Administrative</b>	\$ 50,977.36	\$ 50,977.36	\$ 46,854.08	\$ 4,123.28	\$ 562,249	
<b>Utilities</b>	\$ 25,265.93	\$ 25,265.93	\$ 26,641.67	\$ (1,375.74)	\$ 319,700	Due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,613.61	\$ 6,613.61	\$ 5,956.67	\$ 656.94	\$ 71,480	Higher due to three pay periods in October 2022
Employee Benefits	\$ 2,737.45	\$ 2,737.45	\$ 2,478.33	\$ 259.12	\$ 29,740	
Maintenance Materials	\$ 6,021.77	\$ 6,021.77	\$ 6,351.67	\$ (329.90)	\$ 76,220	
Contract Costs	\$ 16,095.24	\$ 16,095.24	\$ 13,354.17	\$ 2,741.07	\$ 160,250	Due to increase in tree service
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,468.07	\$ 31,468.07	\$ 28,140.83	\$ 3,327.24	\$ 337,690	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 5,244.82	\$ 5,244.82	\$ 4,080.00	\$ 1,164.82	\$ 48,960	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,234.01	\$ 5,234.01	\$ 4,464.75	\$ 769.26	\$ 53,577	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 10,478.83	\$ 10,478.83	\$ 9,308.75	\$ 1,170.08	\$ 111,705	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 118,190.19</b>	<b>\$ 118,190.19</b>	<b>\$ 110,953.67</b>	<b>\$ 7,236.52</b>	<b>\$ 1,331,444</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,490.00	\$ (1,490.00)	\$ 17,880	
<b>NET INCOME</b>	<b>\$ 7,400.95</b>	<b>\$ 7,400.95</b>	<b>\$ 703.42</b>	<b>\$ 6,697.54</b>	<b>\$ 8,441</b>	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
October 31, 2022						
	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 93,455.00	\$ 93,455.00	\$ 88,205.00	\$ 5,250.00	\$ 1,058,460	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 93,455.00	\$ 93,455.00	\$ 88,205.00	\$ 5,250.00	\$ 1,058,460	
HUD Operating Grants	\$ 47,176.00	\$ 47,176.00	\$ 41,679.50	\$ 5,496.50	\$ 500,154	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,018.27	\$ 1,018.27	\$ 256.67	\$ 761.60	\$ 3,080	Due to higher interest rate
Other Revenue	\$ 4,096.50	\$ 4,096.50	\$ 3,336.67	\$ 759.83	\$ 40,040	Due to higher tenant charges
<b>Total Other Revenue</b>	\$ 52,290.77	\$ 52,290.77	\$ 45,272.83	\$ 7,017.94	\$ 543,274	
<b>TOTAL REVENUE</b>	<b>\$ 145,745.77</b>	<b>\$ 145,745.77</b>	<b>\$ 133,477.83</b>	<b>\$ 12,267.94</b>	<b>\$ 1,601,734</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 29,426.60	\$ 29,426.60	\$ 23,239.17	\$ 6,187.43	\$ 278,870	Higher due to three pay periods in October 2022
Employee Benefits	\$ 8,544.48	\$ 8,544.48	\$ 11,395.83	\$ (2,851.35)	\$ 136,750	
Other Administrative Fees	\$ 2,347.95	\$ 2,347.95	\$ 3,308.33	\$ (960.38)	\$ 39,700	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,547.84	\$ 15,547.84	\$ 15,459.50	\$ 88.34	\$ 185,514	
<b>Total Administrative</b>	\$ 55,866.87	\$ 55,866.87	\$ 53,402.83	\$ 2,464.04	\$ 640,834	
<b>Utilities</b>	\$ 30,683.21	\$ 30,683.21	\$ 31,258.33	\$ (575.12)	\$ 375,100	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,104.79	\$ 3,104.79	\$ 6,033.33	\$ (2,928.54)	\$ 72,400	Lower due to vacant position
Employee Benefits	\$ 977.90	\$ 977.90	\$ 2,595.00	\$ (1,617.10)	\$ 31,140	
Maintenance Materials	\$ 33,470.18	\$ 33,470.18	\$ 9,041.67	\$ 24,428.51	\$ 108,500	Higher due to appliances, flooring & building materials
Contract Costs	\$ 26,242.55	\$ 26,242.55	\$ 19,735.83	\$ 6,506.72	\$ 236,830	Higher due to Pest Control, Flooring & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 63,795.42	\$ 63,795.42	\$ 37,405.83	\$ 26,389.59	\$ 448,870	
<b>Protective Contract Costs</b>	\$ 755.35	\$ 755.35	\$ 1,009.17	\$ (253.82)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 7,007.24	\$ 7,007.24	\$ 5,046.67	\$ 1,960.57	\$ 60,560	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,277.18	\$ 6,277.18	\$ 5,694.67	\$ 582.51	\$ 68,336	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204	
<b>Total General Expenses</b>	\$ 13,284.42	\$ 13,284.42	\$ 11,341.67	\$ 1,942.75	\$ 136,100	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 164,385.27</b>	<b>\$ 164,385.27</b>	<b>\$ 134,417.83</b>	<b>\$ 29,967.44</b>	<b>\$ 1,613,014</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,800.00	\$ (1,800.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (18,639.50)</b>	<b>\$ (18,639.50)</b>	<b>\$ (2,740.00)</b>	<b>\$ (15,899.50)</b>	<b>\$ (32,880)</b>	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
October 31, 2022						
	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 62,738.00	\$ 62,738.00	\$ 57,422.50	\$ 5,315.50	\$ 689,070	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 62,738.00	\$ 62,738.00	\$ 57,422.50	\$ 5,315.50	\$ 689,070	
HUD Operating Grants	\$ 21,202.00	\$ 21,202.00	\$ 18,732.25	\$ 2,469.75	\$ 224,787	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 865.20	\$ 865.20	\$ 157.50	\$ 707.70	\$ 1,890	Due to higher interest rate
Other Revenue	\$ 500.00	\$ 500.00	\$ 916.67	\$ (416.67)	\$ 11,000	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 22,567.20	\$ 22,567.20	\$ 19,806.42	\$ 2,760.78	\$ 237,677	
<b>TOTAL REVENUE</b>	<b>\$ 85,305.20</b>	<b>\$ 85,305.20</b>	<b>\$ 77,228.92</b>	<b>\$ 8,076.28</b>	<b>\$ 926,747</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 19,411.24	\$ 19,411.24	\$ 13,748.67	\$ 5,662.57	\$ 164,984	Higher due to three pay periods in October 2022
Employee Benefits	\$ 4,774.92	\$ 4,774.92	\$ 6,368.33	\$ (1,593.41)	\$ 76,420	
Other Administrative Fees	\$ 1,178.33	\$ 1,178.33	\$ 1,925.00	\$ (746.67)	\$ 23,100	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 9,629.06	\$ 9,629.06	\$ 9,540.75	\$ 88.31	\$ 114,489	
<b>Total Administrative</b>	\$ 34,993.55	\$ 34,993.55	\$ 31,582.75	\$ 3,410.80	\$ 378,993	
<b>Utilities</b>	\$ 17,532.44	\$ 17,532.44	\$ 16,291.67	\$ 1,240.77	\$ 195,500	Higher due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 1,838.12	\$ 1,838.12	\$ 5,087.50	\$ (3,249.38)	\$ 61,050	
Employee Benefits	\$ 563.44	\$ 563.44	\$ 2,087.50	\$ (1,524.06)	\$ 25,050	
Maintenance Materials	\$ 27,869.95	\$ 27,869.95	\$ 5,594.17	\$ 22,275.78	\$ 67,130	Higher due to Paint, Flooring, Plumbing & Building Materials
Contract Costs	\$ 9,570.19	\$ 9,570.19	\$ 9,983.33	\$ (413.14)	\$ 119,800	
<b>Total Ordinary Maintenance and Operation</b>	\$ 39,841.70	\$ 39,841.70	\$ 22,752.50	\$ 17,089.20	\$ 273,030	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 80.00	\$ (80.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 4,312.52	\$ 4,312.52	\$ 3,342.50	\$ 970.02	\$ 40,110	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 4,520.56	\$ 4,520.56	\$ 4,113.08	\$ 407.47	\$ 49,357	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 8,833.08	\$ 8,833.08	\$ 7,873.58	\$ 959.49	\$ 94,483	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 101,200.77</b>	<b>\$ 101,200.77</b>	<b>\$ 78,580.50</b>	<b>\$ 22,620.27</b>	<b>\$ 942,966</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,110.00	\$ (1,110.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (15,895.57)</b>	<b>\$ (15,895.57)</b>	<b>\$ (2,461.58)</b>	<b>\$ (13,433.98)</b>	<b>\$ (29,539)</b>	

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

	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 80,557.00	\$ 80,557.00	\$ 73,961.67	\$ 6,595.33	\$ 887,540	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 80,557.00	\$ 80,557.00	\$ 73,961.67	\$ 6,595.33	\$ 887,540	
HUD Operating Grants	\$ 24,929.50	\$ 24,929.50	\$ 22,025.33	\$ 2,904.17	\$ 264,304	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 689.12	\$ 689.12	\$ 204.17	\$ 484.95	\$ 2,450	Due to higher interest rate
Other Revenue	\$ -	\$ -	\$ 2,095.83	\$ (2,095.83)	\$ 25,150	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 25,618.62	\$ 25,618.62	\$ 24,325.33	\$ 1,293.29	\$ 291,904	
<b>TOTAL REVENUE</b>	<b>\$ 106,175.62</b>	<b>\$ 106,175.62</b>	<b>\$ 98,287.00</b>	<b>\$ 7,888.62</b>	<b>\$ 1,179,444</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 25,294.29	\$ 25,294.29	\$ 17,417.33	\$ 7,876.96	\$ 209,008	Higher due to three pay periods in October 2022
Employee Benefits	\$ 6,530.87	\$ 6,530.87	\$ 9,179.17	\$ (2,648.30)	\$ 110,150	
Other Administrative Fees	\$ 2,635.54	\$ 2,635.54	\$ 2,708.33	\$ (72.79)	\$ 32,500	
Bookkeeping & Property Management Fee Exp	\$ 12,190.92	\$ 12,190.92	\$ 12,102.58	\$ 88.34	\$ 145,231	
<b>Total Administrative</b>	\$ 46,651.62	\$ 46,651.62	\$ 41,407.42	\$ 5,244.20	\$ 496,889	
<b>Utilities</b>	\$ 23,926.70	\$ 23,926.70	\$ 22,575.00	\$ 1,351.70	\$ 270,900	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,464.45	\$ 4,464.45	\$ 8,253.67	\$ (3,789.22)	\$ 99,044	Lower due to vacant position
Employee Benefits	\$ 2,389.71	\$ 2,389.71	\$ 3,524.17	\$ (1,134.46)	\$ 42,290	
Maintenance Materials	\$ 45,991.61	\$ 45,991.61	\$ 6,666.67	\$ 39,324.94	\$ 80,000	Higher due to Appliances, Flooring, Building, Plumbing & Electrical Materials
Contract Costs	\$ 24,756.40	\$ 24,756.40	\$ 13,750.00	\$ 11,006.40	\$ 165,000	Higher due to HVAC & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 77,602.17	\$ 77,602.17	\$ 32,194.50	\$ 45,407.67	\$ 386,334	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 152.17	\$ (152.17)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 6,333.62	\$ 6,333.62	\$ 4,664.17	\$ 1,669.45	\$ 55,970	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,663.03	\$ 5,663.03	\$ 5,138.67	\$ 524.36	\$ 61,664	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540	
<b>Total General Expenses</b>	\$ 11,996.65	\$ 11,996.65	\$ 10,931.17	\$ 1,065.48	\$ 131,174	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 160,177.14</b>	<b>\$ 160,177.14</b>	<b>\$ 107,260.25</b>	<b>\$ 52,916.89</b>	<b>\$ 1,287,123</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,410.00	\$ (1,410.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (54,001.52)</b>	<b>\$ (54,001.52)</b>	<b>\$ (10,383.25)</b>	<b>\$ (43,618.27)</b>	<b>\$ (124,599)</b>	

**Income Statement**  
**Conventional Public Housing COCC**  
**October 31, 2022**

	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	%	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 16,171.25	\$ 16,171.25	\$ 16,171.25	\$ -		\$ 194,055	
Bookkeeping & Property Management Fee Income	\$ 56,184.24	\$ 56,184.24	\$ 55,565.92	\$ 618.32		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 72,355.49	\$ 72,355.49	\$ 71,737.17	\$ 618.32		\$ 860,846	
Investment Income - Unrestricted	\$ 1,188.26	\$ 1,188.26	\$ 248.33	\$ 939.93		\$ 2,980	Due to higher interest rate
Other Revenue	\$ 11,600.00	\$ 11,600.00	\$ 23,926.67	\$ (12,326.67)		\$ 287,120	Lower due to lower charges to AMPs
<b>Total Other Revenue</b>	\$ 12,788.26	\$ 12,788.26	\$ 24,175.00	\$ (11,386.74)		\$ 290,100	
<b>TOTAL REVENUE</b>	<b>\$ 85,143.75</b>	<b>\$ 85,143.75</b>	<b>\$ 95,912.17</b>	<b>\$ (10,768.42)</b>		<b>\$ 1,150,946</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 52,944.10	\$ 52,944.10	\$ 37,879.25	\$ 15,064.85		\$ 454,551	Higher due to three pay periods in October 2022
Employee Benefits	\$ 14,302.51	\$ 14,302.51	\$ 15,955.83	\$ (1,653.32)		\$ 191,470	
Other Administrative Fees	\$ 2,851.41	\$ 2,851.41	\$ 4,458.33	\$ (1,606.92)		\$ 53,500	Due to timing of payments
<b>Total Administrative</b>	\$ 70,098.02	\$ 70,098.02	\$ 58,293.42	\$ 11,804.60		\$ 699,521	
<b>Utilities:</b>	\$ 1,072.53	\$ 1,072.53	\$ 891.67	\$ 180.86		\$ 10,700	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 26,305.53	\$ 26,305.53	\$ 18,998.33	\$ 7,307.20		\$ 227,980	Higher due to timing of payments
Maintenance - Temporary Help	\$ -	\$ -	\$ 5,000.00	\$ (5,000.00)		\$ 60,000	
Employee Benefits	\$ 8,604.12	\$ 8,604.12	\$ 10,330.83	\$ (1,726.71)		\$ 123,970	
Maintenance Materials	\$ 6,100.18	\$ 6,100.18	\$ 1,864.17	\$ 4,236.01		\$ 22,370	Higher due to Tools & Fuel Expense
Contract Costs	\$ 1,286.42	\$ 1,286.42	\$ 1,301.67	\$ (15.25)		\$ 15,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 42,296.25	\$ 42,296.25	\$ 37,495.00	\$ 4,801.25		\$ 449,940	
<b>General Expenses:</b>							
Insurance	\$ 6,390.26	\$ 6,390.26	\$ 4,768.83	\$ 1,621.43		\$ 57,226	
<b>Total General Expenses</b>	\$ 6,390.26	\$ 6,390.26	\$ 4,768.83	\$ 1,621.43		\$ 57,226	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 119,857.06</b>	<b>\$ 119,857.06</b>	<b>\$ 101,448.92</b>	<b>\$ 18,408.14</b>		<b>\$ 1,217,387</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 6,470.00	\$ (6,470.00)		\$ 77,640	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (34,713.31)</b>	<b>\$ (34,713.31)</b>	<b>\$ 933.25</b>	<b>\$ (35,646.56)</b>		<b>\$ 11,199</b>	



Income Statement							
Farm Labor							
October 31, 2022							
	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments	
<b>REVENUE :</b>							
Net Tenant Rent Revenue	\$ 238,706.00	\$ 238,706.00	\$ 246,085.42	\$ (7,379.42)	\$ 2,953,025	Lower due to higher vacancy rate than budgeted	
<b>Total Rent Revenue</b>	\$ 238,706.00	\$ 238,706.00	\$ 246,085.42	\$ (7,379.42)	\$ 2,953,025		
Investment Income - Unrestricted	\$ 7,917.75	\$ 7,917.75	\$ 1,535.00	\$ 6,382.75	\$ 18,420	Due to higher interest rate	
Other Revenue	\$ 8,647.16	\$ 8,647.16	\$ 9,275.42	\$ (628.26)	\$ 111,305		
<b>Total Other Revenue</b>	\$ 16,564.91	\$ 16,564.91	\$ 10,810.42	\$ 5,754.49	\$ 129,725		
<b>TOTAL REVENUE</b>	<b>\$ 255,270.91</b>	<b>\$ 255,270.91</b>	<b>\$ 256,895.83</b>	<b>\$ (1,624.92)</b>	<b>\$ 3,082,750.00</b>		
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 52,846.26	\$ 52,846.26	\$ 39,173.00	\$ 13,673.26	\$ 470,076	Higher due to three pay periods in October 2022	
Employee Benefits	\$ 16,017.80	\$ 16,017.80	\$ 19,932.08	\$ (3,914.28)	\$ 239,185		
Other Administrative Fees	\$ 4,383.39	\$ 4,383.39	\$ 5,797.92	\$ (1,414.53)	\$ 69,575	Due to timing of payments	
<b>Total Administrative</b>	\$ 73,247.45	\$ 73,247.45	\$ 64,903.00	\$ 8,344.45	\$ 778,836		
<b>Utilities</b>	\$ 77,822.10	\$ 77,822.10	\$ 71,141.67	\$ 6,680.43	\$ 853,700	Higher due to timing of payments for Westley Sewer Pump costs	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 34,582.51	\$ 34,582.51	\$ 27,250.25	\$ 7,332.26	\$ 327,003	Higher due to three pay periods in October 2022	
Employee Benefits	\$ 11,543.78	\$ 11,543.78	\$ 11,870.58	\$ (326.80)	\$ 142,447		
Maintenance Materials	\$ 14,124.98	\$ 14,124.98	\$ 13,050.00	\$ 1,074.98	\$ 156,600	Increase due to Building & Plumbing Materials	
Contract Costs	\$ 28,240.00	\$ 28,240.00	\$ 13,533.33	\$ 14,706.67	\$ 162,400	Increase due to Plumbing Contract & Tree Services	
<b>Total Ordinary Maintenance and Operation</b>	\$ 88,491.27	\$ 88,491.27	\$ 65,704.17	\$ 22,787.10	\$ 788,450		
<b>General Expenses:</b>							
Insurance	\$ 16,402.27	\$ 16,402.27	\$ 11,425.25	\$ 4,977.02	\$ 137,103	Higher due to higher property insurance expense	
Interest Expense	\$ 3,206.48	\$ 3,206.48	\$ 3,206.50	\$ (0.02)	\$ 38,478		
<b>Total General Expenses</b>	\$ 19,608.75	\$ 19,608.75	\$ 14,631.75	\$ 4,977.00	\$ 175,581		
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 259,169.57</b>	<b>\$ 259,169.57</b>	<b>\$ 216,380.58</b>	<b>\$ 42,788.99</b>	<b>\$ 2,596,567</b>		
<b>RESERVE REQUIREMENTS</b>	<b>\$ 23,733.33</b>	<b>\$ 23,733.33</b>	<b>\$ 23,733.33</b>	<b>\$ -</b>	<b>\$ 284,800</b>		
<b>LOAN PRINCIPAL</b>	<b>\$ 16,349.34</b>	<b>\$ 16,349.34</b>	<b>\$ 16,678.00</b>	<b>\$ 328.66</b>	<b>\$ 200,136</b>		
<b>NET INCOME (DEFICIT)</b>	<b>\$ (43,981.33)</b>	<b>\$ (43,981.33)</b>	<b>\$ 103.92</b>	<b>\$ (44,742.57)</b>	<b>\$ 1,247</b>		

**Income Statement**  
**Housing Choice Voucher (HCV)**

**October 31, 2022**

	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/2022	Year to Date Budget 10/1/22-10/31/2022	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 407,195.00	\$ 407,195.00	\$ 390,367.58	\$ 16,827.42	\$ 4,684,411	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 2,407.50	\$ 2,407.50	\$ 3,514.17	\$ (1,106.67)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 409,602.50</b>	<b>\$ 409,602.50</b>	<b>\$ 393,881.75</b>	<b>\$ 15,720.75</b>	<b>\$ 4,726,581</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 207,908.33	\$ 207,908.33	\$ 148,808.33	\$ 59,100.00	\$ 1,785,700	Higher due to three pay periods in October 2022
Temporary Help - Administrative	\$ 6,111.76	\$ 6,111.76	\$ 2,720.00	\$ 3,391.76	\$ 32,640	
Employee Benefits	\$ 59,833.30	\$ 59,833.30	\$ 75,030.00	\$ (15,196.70)	\$ 900,360	Lower due to vacant positions
Other Administrative Fees	\$ 21,474.83	\$ 21,474.83	\$ 21,516.67	\$ (41.84)	\$ 258,200	
Management and Bookkeeping Fees	\$ 91,090.92	\$ 91,090.92	\$ 93,539.17	\$ (2,448.25)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 386,419.14</b>	<b>\$ 386,419.14</b>	<b>\$ 341,614.17</b>	<b>\$ 44,804.97</b>	<b>\$ 4,099,370</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 736.71	\$ 736.71	\$ 784.17	\$ (47.46)	\$ 9,410	
Contract Costs	\$ 16,081.21	\$ 16,081.21	\$ 29,249.17	\$ (13,167.96)	\$ 350,990	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 16,817.92</b>	<b>\$ 16,817.92</b>	<b>\$ 30,033.33</b>	<b>\$ (13,215.41)</b>	<b>\$ 360,400</b>	
<b>General Expenses:</b>						
Insurance	\$ 5,083.69	\$ 5,083.69	\$ 5,183.33	\$ (99.64)	\$ 62,200	
Other General Expenses	\$ 1,165.47	\$ 1,165.47	\$ 2,075.83	\$ (910.36)	\$ 24,910	
<b>Total General Expenses</b>	<b>\$ 6,249.16</b>	<b>\$ 6,249.16</b>	<b>\$ 7,259.17</b>	<b>\$ (1,010.01)</b>	<b>\$ 87,110</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 409,486.22</b>	<b>\$ 409,486.22</b>	<b>\$ 378,906.67</b>	<b>\$ 30,579.55</b>	<b>\$ 4,546,880</b>	
<b>NET INCOME</b>	<b>\$ 116.28</b>	<b>\$ 116.28</b>	<b>\$ 14,975.08</b>	<b>\$ (14,858.80)</b>	<b>\$ 179,701</b>	

# Income Statement

## Housing Choice Voucher Central Office Cost Center (hcvccoc)

October 31, 2022

	Period to Date Actual 10/31/2022	Year to Date Actual 10/1/22-10/31/22	Year to Date Budget 10/1/22-10/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,090.92	\$ 91,090.92	\$ 93,539.17	\$ (2,448.25)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,090.92</b>	<b>\$ 91,090.92</b>	<b>\$ 93,539.17</b>	<b>\$ (2,448.25)</b>	<b>\$ 1,122,470</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 82,118.32	\$ 82,118.32	\$ 59,480.83	\$ 22,637.49	\$ 713,770	Higher due to three pay periods in October 2022
Employee Benefits	\$ 20,511.86	\$ 20,511.86	\$ 22,578.33	\$ (2,066.47)	\$ 270,940	
Other Administrative Fees	\$ 5,595.75	\$ 5,595.75	\$ 8,121.67	\$ (2,525.92)	\$ 97,460	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 108,225.93</b>	<b>\$ 108,225.93</b>	<b>\$ 90,180.83</b>	<b>\$ 18,045.10</b>	<b>\$ 1,082,170</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 78.39	\$ 78.39	\$ 286.67	\$ (208.28)	\$ 3,440	Lower due to timing of payments
Contract Costs	\$ 787.08	\$ 787.08	\$ 876.67	\$ (89.59)	\$ 10,520	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 865.47</b>	<b>\$ 865.47</b>	<b>\$ 1,163.33</b>	<b>\$ (297.86)</b>	<b>\$ 13,960</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,897.84	\$ 1,897.84	\$ 1,695.00	\$ 202.84	\$ 20,340	
<b>Total General Expenses</b>	<b>\$ 1,897.84</b>	<b>\$ 1,897.84</b>	<b>\$ 1,695.00</b>	<b>\$ 202.84</b>	<b>\$ 20,340</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 110,989.24</b>	<b>\$ 110,989.24</b>	<b>\$ 93,039.17</b>	<b>\$ 17,950.07</b>	<b>\$ 1,116,470</b>	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (19,898.32)</b>	<b>\$ (19,898.32)</b>	<b>\$ 500.00</b>	<b>\$ (20,398.32)</b>	<b>\$ 6,000</b>	



## Stanislaus Regional Housing Authority

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

DATE: January 12, 2023  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 11/30/2022  
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 slightly higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, utilities expense, and timing of payments. The program had a deficit of \$19,301 through November 2022.

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

The year to date revenues are slightly 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, utility expense, offset by higher maintenance expense and general expense. The program had a surplus of \$35,842 through November 2022.

### **CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)**

The year to date revenues are slightly higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, and timing of payments. The program had a surplus of \$9,342 through November 2022.



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

The year to date revenues are slightly higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, and timing of payments. The program has a deficit of \$6,173 through November 2022.

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

The year to date revenues are slightly higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, and timing of payments. The program had a deficit of \$54,501 through November 2022.

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

The year to date revenues are lower due to lower other revenue and offset by higher interest income. The total expenses are higher than budgeted due to higher administrative expense, general expense, and offset by lower maintenance expense. The program had a deficit of \$29,595 through November 2022.

**FARM LABOR**

The year to date revenues are lower than budgeted due to lower dwelling income, other revenue and offset by higher interest income. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, utilities expense, offset by lower administrative expense. The program had a deficit of \$20,626 through November 2022.

**HOUSING CHOICE VOUCHER (HCV)**

The year to date revenues are higher than budgeted due to higher administrative fee proration from HUD. 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 \$167,078 through the November 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. The program had a surplus of \$29,251 through November 2022.

**Income Statement**  
**Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1**  
**November 30, 2022**

	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 34,867.00	\$ 69,864.00	\$ 66,026.67	\$ 3,837.33	\$ 396,160	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 34,867.00	\$ 69,864.00	\$ 66,026.67	\$ 3,837.33	\$ 396,160	
HUD Operating Grants	\$ 16,781.00	\$ 33,562.00	\$ 29,652.50	\$ 3,909.50	\$ 177,915	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 292.43	\$ 584.86	\$ 185.00	\$ 399.86	\$ 1,110	Due to higher interest rate
Other Revenue	\$ 251.51	\$ 746.01	\$ 2,483.33	\$ (1,737.32)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 17,324.94	\$ 34,892.87	\$ 32,320.83	\$ 2,572.04	\$ 193,925	
<b>TOTAL REVENUE</b>	<b>\$ 52,191.94</b>	<b>\$ 104,756.87</b>	<b>\$ 98,347.50</b>	<b>\$ 6,409.37</b>	<b>\$ 590,085.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 4,063.39	\$ 10,356.35	\$ 10,088.33	\$ 268.02	\$ 60,530	
Employee Benefits	\$ 1,675.00	\$ 3,627.12	\$ 5,318.33	\$ (1,691.21)	\$ 31,910	
Other Administrative Fees	\$ 1,463.09	\$ 2,600.89	\$ 3,900.00	\$ (1,299.11)	\$ 23,400	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,830.44	\$ 11,660.88	\$ 11,307.50	\$ 353.38	\$ 67,845	
<b>Total Administrative</b>	\$ 13,031.92	\$ 28,245.24	\$ 30,614.17	\$ (2,368.93)	\$ 183,685	
<b>Utilities</b>	\$ 14,014.19	\$ 28,308.17	\$ 28,611.67	\$ (303.50)	\$ 171,670	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 7,048.40	\$ 15,148.91	\$ 15,808.33	\$ (659.42)	\$ 94,850	
Employee Benefits	\$ 2,394.90	\$ 5,018.72	\$ 6,866.67	\$ (1,847.95)	\$ 41,200	
Maintenance Materials	\$ 1,334.34	\$ 15,317.09	\$ 8,133.33	\$ 7,183.76	\$ 48,800	Higher due to Plumbing Materials & Appliances
Contract Costs	\$ 7,475.39	\$ 20,678.80	\$ 12,333.33	\$ 8,345.47	\$ 74,000	Higher due to Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 18,253.03	\$ 56,163.52	\$ 43,141.67	\$ 13,021.85	\$ 258,850.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 3,463.56	\$ 7,185.62	\$ 5,105.00	\$ 2,080.62	\$ 30,630	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 2,085.28	\$ 4,155.58	\$ 3,742.17	\$ 413.42	\$ 22,453	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 845.33	\$ (845.33)	\$ 5,072	
<b>Total General Expenses</b>	\$ 5,548.84	\$ 11,341.20	\$ 9,692.50	\$ 1,648.70	\$ 58,155.00	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 50,847.98</b>	<b>\$ 124,058.13</b>	<b>\$ 112,076.67</b>	<b>\$ 11,981.47</b>	<b>\$ 672,460.00</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,320.00	\$ (1,320.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 1,343.96</b>	<b>\$ (19,301.26)</b>	<b>\$ (15,049.17)</b>	<b>\$ (4,252.10)</b>	<b>\$ (90,295.00)</b>	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 78,615.00	\$ 156,221.00	\$ 142,578.33	\$ 13,642.67	\$ 855,470	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 78,615.00	\$ 156,221.00	\$ 142,578.33	\$ 13,642.67	\$ 855,470	
HUD Operating Grants	\$ 46,330.00	\$ 92,660.00	\$ 80,085.83	\$ 12,574.17	\$ 480,515	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,523.64	\$ 3,047.29	\$ 418.33	\$ 2,628.96	\$ 2,510	Due to higher interest rate
Other Revenue	\$ 131.50	\$ 263.00	\$ 3,211.67	\$ (2,948.67)	\$ 19,270	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 47,985.14	\$ 95,970.29	\$ 83,715.83	\$ 12,254.46	\$ 502,295	
<b>TOTAL REVENUE</b>	<b>\$ 126,600.14</b>	<b>\$ 252,191.29</b>	<b>\$ 226,294.17</b>	<b>\$ 25,897.12</b>	<b>\$ 1,357,765</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,143.99	\$ 45,562.94	\$ 41,626.17	\$ 3,936.77	\$ 249,757	Due to timing of payments
Employee Benefits	\$ 5,985.60	\$ 13,267.55	\$ 21,046.67	\$ (7,779.12)	\$ 126,280	
Other Administrative Fees	\$ 2,208.37	\$ 4,498.85	\$ 5,416.67	\$ (917.82)	\$ 32,500	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,985.98	\$ 25,971.96	\$ 25,618.67	\$ 353.29	\$ 153,712	
<b>Total Administrative</b>	\$ 38,323.94	\$ 89,301.30	\$ 93,708.17	\$ (4,406.87)	\$ 562,249	
<b>Utilities</b>	\$ 20,093.24	\$ 45,359.17	\$ 53,283.33	\$ (7,924.16)	\$ 319,700	Due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,358.84	\$ 10,972.45	\$ 11,913.33	\$ (940.88)	\$ 71,480	
Employee Benefits	\$ 2,427.93	\$ 5,165.38	\$ 4,956.67	\$ 208.71	\$ 29,740	
Maintenance Materials	\$ 1,920.12	\$ 7,941.89	\$ 12,703.33	\$ (4,761.44)	\$ 76,220	Due to decrease in Building Materials & Paint
Contract Costs	\$ 20,179.65	\$ 36,274.89	\$ 26,708.33	\$ 9,566.56	\$ 160,250	Due to increase in Plumbing & HVAC Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 28,886.54	\$ 60,354.61	\$ 56,281.67	\$ 4,072.94	\$ 337,690	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 5,002.83	\$ 10,247.65	\$ 8,160.00	\$ 2,087.65	\$ 48,960	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,852.18	\$ 11,086.18	\$ 8,929.50	\$ 2,156.68	\$ 53,577	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 1,528.00	\$ (1,528.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 10,855.01	\$ 21,333.83	\$ 18,617.50	\$ 2,716.33	\$ 111,705	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 98,158.73</b>	<b>\$ 216,348.91</b>	<b>\$ 221,907.33</b>	<b>\$ (5,558.42)</b>	<b>\$ 1,331,444</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,980.00	\$ (2,980.00)	\$ 17,880	
<b>NET INCOME</b>	<b>\$ 28,441.41</b>	<b>\$ 35,842.38</b>	<b>\$ 1,406.83</b>	<b>\$ 34,435.54</b>	<b>\$ 8,441</b>	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 95,961.00	\$ 189,416.00	\$ 176,410.00	\$ 13,006.00	\$ 1,058,460	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 95,961.00	\$ 189,416.00	\$ 176,410.00	\$ 13,006.00	\$ 1,058,460	
HUD Operating Grants	\$ 47,176.00	\$ 94,352.00	\$ 83,359.00	\$ 10,993.00	\$ 500,154	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,018.27	\$ 2,036.54	\$ 513.33	\$ 1,523.21	\$ 3,080	Due to higher interest rate
Other Revenue	\$ 3,131.50	\$ 7,228.00	\$ 6,673.33	\$ 554.67	\$ 40,040	Due to higher tenant charges
<b>Total Other Revenue</b>	\$ 51,325.77	\$ 103,616.54	\$ 90,545.67	\$ 13,070.87	\$ 543,274	
<b>TOTAL REVENUE</b>	<b>\$ 147,286.77</b>	<b>\$ 293,032.54</b>	<b>\$ 266,955.67</b>	<b>\$ 26,076.87</b>	<b>\$ 1,601,734.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 18,887.52	\$ 46,314.12	\$ 46,478.33	\$ (164.21)	\$ 278,870	
Employee Benefits	\$ 7,315.89	\$ 15,460.37	\$ 22,791.67	\$ (7,331.30)	\$ 136,750	
Other Administrative Fees	\$ 2,834.07	\$ 5,182.02	\$ 6,616.67	\$ (1,434.65)	\$ 39,700	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,547.84	\$ 31,095.68	\$ 30,919.00	\$ 176.68	\$ 185,514	
<b>Total Administrative</b>	\$ 44,585.32	\$ 98,052.19	\$ 106,805.67	\$ (8,753.48)	\$ 640,834	
<b>Utilities</b>	\$ 32,457.75	\$ 63,140.96	\$ 62,516.67	\$ 624.29	\$ 375,100	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,796.99	\$ 6,901.78	\$ 12,066.67	\$ (5,164.89)	\$ 72,400	Lower due to vacant position
Employee Benefits	\$ 1,096.24	\$ 2,074.14	\$ 5,190.00	\$ (3,115.86)	\$ 31,140	
Maintenance Materials	\$ 6,251.67	\$ 39,721.85	\$ 18,083.33	\$ 21,638.52	\$ 108,500	Higher due to appliances, flooring & building materials
Contract Costs	\$ 20,275.02	\$ 47,272.92	\$ 39,471.67	\$ 7,801.25	\$ 236,830	Higher due to Pest Control, Flooring & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,419.92	\$ 95,970.69	\$ 74,811.67	\$ 21,159.02	\$ 448,870.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 2,018.33	\$ (2,018.33)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 6,891.99	\$ 13,899.23	\$ 10,093.33	\$ 3,805.90	\$ 60,560	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,350.33	\$ 12,627.50	\$ 11,389.33	\$ 1,238.17	\$ 68,336	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 1,200.67	\$ (1,200.67)	\$ 7,204	
<b>Total General Expenses</b>	\$ 13,242.32	\$ 26,526.73	\$ 22,683.33	\$ 3,843.40	\$ 136,100.00	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 121,705.31</b>	<b>\$ 283,690.57</b>	<b>\$ 268,835.67</b>	<b>\$ 14,854.91</b>	<b>\$ 1,613,014.00</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,600.00	\$ (3,600.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 25,581.47</b>	<b>\$ 9,341.97</b>	<b>\$ (5,480.00)</b>	<b>\$ 14,821.97</b>	<b>\$ (32,880)</b>	



Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 62,632.00	\$ 125,370.00	\$ 114,845.00	\$ 10,525.00	\$ 689,070	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 62,632.00	\$ 125,370.00	\$ 114,845.00	\$ 10,525.00	\$ 689,070	
HUD Operating Grants	\$ 21,202.00	\$ 42,404.00	\$ 37,464.50	\$ 4,939.50	\$ 224,787	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 865.20	\$ 1,730.40	\$ 315.00	\$ 1,415.40	\$ 1,890	Due to higher interest rate
Other Revenue	\$ -	\$ 500.00	\$ 1,833.33	\$ (1,333.33)	\$ 11,000	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 22,067.20	\$ 44,634.40	\$ 39,612.83	\$ 5,021.57	\$ 237,677	
<b>TOTAL REVENUE</b>	<b>\$ 84,699.20</b>	<b>\$ 170,004.40</b>	<b>\$ 154,457.83</b>	<b>\$ 15,546.57</b>	<b>\$ 926,747</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,664.04	\$ 31,075.28	\$ 27,497.33	\$ 3,577.95	\$ 164,984	
Employee Benefits	\$ 3,882.11	\$ 8,657.03	\$ 12,736.67	\$ (4,079.64)	\$ 76,420	
Other Administrative Fees	\$ 1,654.31	\$ 2,832.64	\$ 3,850.00	\$ (1,017.36)	\$ 23,100	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 9,629.06	\$ 19,258.12	\$ 19,081.50	\$ 176.62	\$ 114,489	
<b>Total Administrative</b>	\$ 26,829.52	\$ 61,823.07	\$ 63,165.50	\$ (1,342.43)	\$ 378,993	
<b>Utilities</b>	\$ 13,741.17	\$ 31,273.61	\$ 32,583.33	\$ (1,309.72)	\$ 195,500	Due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 1,192.00	\$ 3,030.12	\$ 10,175.00	\$ (7,144.88)	\$ 61,050	
Employee Benefits	\$ 477.17	\$ 1,040.61	\$ 4,175.00	\$ (3,134.39)	\$ 25,050	
Maintenance Materials	\$ 4,630.46	\$ 32,500.41	\$ 11,188.33	\$ 21,312.08	\$ 67,130	Higher due to Paint, Flooring, Plumbing & Building Materials
Contract Costs	\$ 20,604.60	\$ 28,674.79	\$ 19,966.67	\$ 8,708.12	\$ 119,800	Higher due to Electrical & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 26,904.23	\$ 65,245.93	\$ 45,505.00	\$ 19,740.93	\$ 273,030	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 160.00	\$ (160.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 4,112.46	\$ 8,424.98	\$ 6,685.00	\$ 1,739.98	\$ 40,110	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 4,889.08	\$ 9,409.64	\$ 8,226.17	\$ 1,183.47	\$ 49,357	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 836.00	\$ (836.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 9,001.54	\$ 17,834.62	\$ 15,747.17	\$ 2,087.45	\$ 94,483	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 76,476.46</b>	<b>\$ 176,177.23</b>	<b>\$ 157,161.00</b>	<b>\$ 19,016.23</b>	<b>\$ 942,966</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,220.00	\$ (2,220.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 8,222.74</b>	<b>\$ (6,172.83)</b>	<b>\$ (4,923.17)</b>	<b>\$ (1,249.66)</b>	<b>\$ (29,539)</b>	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 81,273.00	\$ 161,830.00	\$ 147,923.33	\$ 13,906.67	\$ 887,540	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 81,273.00	\$ 161,830.00	\$ 147,923.33	\$ 13,906.67	\$ 887,540	
HUD Operating Grants	\$ 24,929.50	\$ 49,859.00	\$ 44,050.67	\$ 5,808.33	\$ 264,304	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 689.12	\$ 1,378.24	\$ 408.33	\$ 969.91	\$ 2,450	Due to higher interest rate
Other Revenue	\$ 4,422.68	\$ 4,422.68	\$ 4,191.67	\$ 231.01	\$ 25,150	Due to higher tenant charges
<b>Total Other Revenue</b>	\$ 30,041.30	\$ 55,659.92	\$ 48,650.67	\$ 7,009.25	\$ 291,904	
<b>TOTAL REVENUE</b>	<b>\$ 111,314.30</b>	<b>\$ 217,489.92</b>	<b>\$ 196,574.00</b>	<b>\$ 20,915.92</b>	<b>\$ 1,179,444</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 15,319.56	\$ 40,613.85	\$ 34,834.67	\$ 5,779.18	\$ 209,008	Higher due to timing of payments
Employee Benefits	\$ 5,342.02	\$ 11,872.89	\$ 18,358.33	\$ (6,485.44)	\$ 110,150	
Other Administrative Fees	\$ 1,864.13	\$ 4,499.67	\$ 5,416.67	\$ (917.00)	\$ 32,500	Due to increase in tree service
Bookkeeping & Property Management Fee Exp	\$ 12,190.92	\$ 24,381.84	\$ 24,205.17	\$ 176.67	\$ 145,231	
<b>Total Administrative</b>	\$ 34,716.63	\$ 81,368.25	\$ 82,814.83	\$ (1,446.58)	\$ 496,889	
<b>Utilities</b>	\$ 21,885.51	\$ 45,812.21	\$ 45,150.00	\$ 662.21	\$ 270,900	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,017.94	\$ 7,482.39	\$ 16,507.33	\$ (9,024.94)	\$ 99,044	Lower due to vacant position
Employee Benefits	\$ 2,198.83	\$ 4,588.54	\$ 7,048.33	\$ (2,459.79)	\$ 42,290	
Maintenance Materials	\$ 9,782.57	\$ 55,774.18	\$ 13,333.33	\$ 42,440.85	\$ 80,000	Higher due to Appliances, Flooring, Building, Plumbing & Electrical Materials
Contract Costs	\$ 28,434.07	\$ 53,190.47	\$ 27,500.00	\$ 25,690.47	\$ 165,000	Higher due to HVAC, Plumbing & Electrical Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 43,433.41	\$ 121,035.58	\$ 64,389.00	\$ 56,646.58	\$ 386,334	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 304.33	\$ (304.33)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 5,839.92	\$ 12,173.54	\$ 9,328.33	\$ 2,845.21	\$ 55,970	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,938.75	\$ 11,601.78	\$ 10,277.33	\$ 1,324.45	\$ 61,664	Higher due to higher rent revenue
Collection Losses		\$ -	\$ 2,256.67	\$ (2,256.67)	\$ 13,540	
<b>Total General Expenses</b>	\$ 11,778.67	\$ 23,775.32	\$ 21,862.33	\$ 1,912.99	\$ 131,174	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 111,814.22</b>	<b>\$ 271,991.36</b>	<b>\$ 214,520.50</b>	<b>\$ 57,470.86</b>	<b>\$ 1,287,123</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,820.00	\$ (2,820.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ (499.92)</b>	<b>\$ (54,501.44)</b>	<b>\$ (20,766.50)</b>	<b>\$ (33,734.94)</b>	<b>\$ (124,599)</b>	

Income Statement						
Conventional Public Housing COCC						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	%	Annual Budget 10/1/22-9/30/23
Comments						
<b>REVENUE</b>						
Management Fee (Interfund)	\$ 16,171.25	\$ 32,342.50	\$ 32,342.50	\$ -		\$ 194,055
Bookkeeping & Property Management Fee Income	\$ 56,184.24	\$ 112,368.48	\$ 111,131.83	\$ 1,236.65		\$ 666,791
<b>Total Fee Revenue</b>	\$ 72,355.49	\$ 144,710.98	\$ 143,474.33	\$ 1,236.65		\$ 860,846
Investment Income - Unrestricted	\$ 1,188.26	\$ 2,376.51	\$ 496.67	\$ 1,879.84		\$ 2,980
Other Revenue	\$ 11,600.00	\$ 23,200.00	\$ 47,853.33	\$ (24,653.33)		\$ 287,120
<b>Total Other Revenue</b>	\$ 12,788.26	\$ 25,576.51	\$ 48,350.00	\$ (22,773.49)		\$ 290,100
<b>TOTAL REVENUE</b>	<b>\$ 85,143.75</b>	<b>\$ 170,287.49</b>	<b>\$ 191,824.33</b>	<b>\$ (21,536.84)</b>		<b>\$ 1,150,946</b>
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 34,525.96	\$ 87,470.06	\$ 75,758.50	\$ 11,711.56		\$ 454,551
Employee Benefits	\$ 11,677.63	\$ 25,980.14	\$ 31,911.67	\$ (5,931.53)		\$ 191,470
Other Administrative Fees	\$ 3,070.35	\$ 5,921.76	\$ 8,916.67	\$ (2,994.91)		\$ 53,500
<b>Total Administrative</b>	\$ 49,273.94	\$ 119,371.96	\$ 116,586.83	\$ 2,785.13		\$ 699,521
<b>Utilities:</b>	\$ 1,135.28	\$ 2,207.81	\$ 1,783.33	\$ 424.48		\$ 10,700
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 15,971.84	\$ 42,277.37	\$ 37,996.67	\$ 4,280.70		\$ 227,980
Maintenance - Temporary Help	\$ -	\$ -	\$ 10,000.00	\$ (10,000.00)		\$ 60,000
Employee Benefits	\$ 6,504.25	\$ 15,108.37	\$ 20,661.67	\$ (5,553.30)		\$ 123,970
Maintenance Materials	\$ 2,370.65	\$ 8,470.83	\$ 3,728.33	\$ 4,742.50		\$ 22,370
Contract Costs	\$ 905.31	\$ 2,191.73	\$ 2,603.33	\$ (411.60)		\$ 15,620
<b>Total Ordinary Maintenance and Operation</b>	\$ 25,752.05	\$ 68,048.30	\$ 74,990.00	\$ (6,941.70)		\$ 449,940
<b>General Expenses:</b>						
Insurance	\$ 3,863.91	\$ 10,254.17	\$ 9,537.67	\$ 716.50		\$ 57,226
<b>Total General Expenses</b>	\$ 3,863.91	\$ 10,254.17	\$ 9,537.67	\$ 716.50		\$ 57,226
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 80,025.18</b>	<b>\$ 199,882.24</b>	<b>\$ 202,897.83</b>	<b>\$ (3,015.59)</b>		<b>\$ 1,217,387</b>
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 12,940.00	\$ (12,940.00)		\$ 77,640
<b>NET INCOME (DEFICIT)</b>	<b>\$ 5,118.57</b>	<b>\$ (29,594.75)</b>	<b>\$ 1,866.50</b>	<b>\$ (31,461.25)</b>		<b>\$ 11,199</b>

Income Statement						
Farm Labor						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 239,046.00	\$ 477,752.00	\$ 492,170.83	\$ (14,418.83)	\$ 2,953,025	Lower due to higher vacancy rate than budgeted
<b>Total Rent Revenue</b>	\$ 239,046.00	\$ 477,752.00	\$ 492,170.83	\$ (14,418.83)	\$ 2,953,025	
Investment Income - Unrestricted	\$ 7,917.75	\$ 15,835.50	\$ 3,070.00	\$ 12,765.50	\$ 18,420	Due to higher interest rate
Other Revenue	\$ 8,073.93	\$ 16,721.09	\$ 18,550.83	\$ (1,829.74)	\$ 111,305	
<b>Total Other Revenue</b>	\$ 15,991.68	\$ 32,556.59	\$ 21,620.83	\$ 10,935.76	\$ 129,725	
<b>TOTAL REVENUE</b>	<b>\$ 255,037.68</b>	<b>\$ 510,308.59</b>	<b>\$ 513,791.67</b>	<b>\$ (3,483.08)</b>	<b>\$ 3,082,750.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 32,462.05	\$ 85,308.31	\$ 78,346.00	\$ 6,962.31	\$ 470,076	Due to timing of payments
Employee Benefits	\$ 13,362.85	\$ 29,380.65	\$ 39,864.17	\$ (10,483.52)	\$ 239,185	
Other Administrative Fees	\$ 5,889.47	\$ 10,272.86	\$ 11,595.83	\$ (1,322.97)	\$ 69,575	
<b>Total Administrative</b>	\$ 51,714.37	\$ 124,961.82	\$ 129,806.00	\$ (4,844.18)	\$ 778,836	
<b>Utilities</b>	\$ 69,778.63	\$ 147,600.73	\$ 142,283.33	\$ 5,317.40	\$ 853,700	Higher due to timing of payments for Westley Sewer Pump costs
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 23,348.63	\$ 57,931.14	\$ 54,500.50	\$ 3,430.64	\$ 327,003	Due to timing of payments
Employee Benefits	\$ 9,997.58	\$ 21,541.36	\$ 23,741.17	\$ (2,199.81)	\$ 142,447	
Maintenance Materials	\$ 6,374.95	\$ 20,499.93	\$ 26,100.00	\$ (5,600.07)	\$ 156,600	Decrease due to Appliances, Electrical & Paint Materials
Contract Costs	\$ 12,494.28	\$ 40,734.28	\$ 27,066.67	\$ 13,667.61	\$ 162,400	Increase due to Plumbing Contract & Tree Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 52,215.44	\$ 140,706.71	\$ 131,408.33	\$ 9,298.38	\$ 788,450	
<b>General Expenses:</b>						
Insurance	\$ 14,684.95	\$ 31,087.22	\$ 22,850.50	\$ 8,236.72	\$ 137,103	Higher due to higher property insurance expense
Interest Expense	\$ 3,206.48	\$ 6,412.96	\$ 6,413.00	\$ (0.04)	\$ 38,478	
<b>Total General Expenses</b>	\$ 17,891.43	\$ 37,500.18	\$ 29,263.50	\$ 8,236.68	\$ 175,581	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 191,599.87</b>	<b>\$ 450,769.44</b>	<b>\$ 432,761.17</b>	<b>\$ 18,008.27</b>	<b>\$ 2,596,567</b>	
<b>RESERVE REQUIREMENTS</b>	<b>\$ 23,733.33</b>	<b>\$ 47,466.67</b>	<b>\$ 47,466.67</b>	<b>\$ -</b>	<b>\$ 284,800</b>	
<b>LOAN PRINCIPAL</b>	<b>\$ 16,349.34</b>	<b>\$ 32,698.68</b>	<b>\$ 33,356.00</b>	<b>\$ 657.32</b>	<b>\$ 200,136</b>	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 23,355.14</b>	<b>\$ (20,626.20)</b>	<b>\$ 207.83</b>	<b>\$ (22,148.67)</b>	<b>\$ 1,247</b>	

Income Statement						
Housing Choice Voucher (HCV)						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/2022	Year to Date Budget 10/1/22-11/30/2022	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 415,555.00	\$ 822,750.00	\$ 780,735.17	\$ 42,014.83	\$ 4,684,411	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 2,429.50	\$ 4,837.00	\$ 7,028.33	\$ (2,191.33)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 417,984.50</b>	<b>\$ 827,587.00</b>	<b>\$ 787,763.50</b>	<b>\$ 39,823.50</b>	<b>\$ 4,726,581</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 66,319.17	\$ 274,227.50	\$ 297,616.67	\$ (23,389.17)	\$ 1,785,700	Lower due to vacant positions
Temporary Help - Administrative	\$ 5,017.72	\$ 11,129.48	\$ 5,440.00	\$ 5,689.48	\$ 32,640	
Employee Benefits	\$ 42,547.70	\$ 102,381.00	\$ 150,060.00	\$ (47,679.00)	\$ 900,360	Lower due to vacant positions
Other Administrative Fees	\$ 21,491.72	\$ 42,966.55	\$ 43,033.33	\$ (66.78)	\$ 258,200	
Management and Bookkeeping Fees	\$ 91,773.42	\$ 182,864.34	\$ 187,078.33	\$ (4,213.99)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 227,149.73</b>	<b>\$ 613,568.87</b>	<b>\$ 683,228.33</b>	<b>\$ (69,659.46)</b>	<b>\$ 4,099,370</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 280.41	\$ 1,017.12	\$ 1,568.33	\$ (551.21)	\$ 9,410	Lower due to timing of payments
Contract Costs	\$ 14,636.38	\$ 34,701.95	\$ 58,498.33	\$ (23,796.38)	\$ 350,990	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 14,916.79</b>	<b>\$ 35,719.07</b>	<b>\$ 60,066.67</b>	<b>\$ (24,347.60)</b>	<b>\$ 360,400</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,734.40	\$ 8,818.09	\$ 10,366.67	\$ (1,548.58)	\$ 62,200	
Other General Expenses	\$ 1,237.03	\$ 2,402.50	\$ 4,151.67	\$ (1,749.17)	\$ 24,910	
<b>Total General Expenses</b>	<b>\$ 4,971.43</b>	<b>\$ 11,220.59</b>	<b>\$ 14,518.33</b>	<b>\$ (3,297.74)</b>	<b>\$ 87,110</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 247,037.95</b>	<b>\$ 660,508.53</b>	<b>\$ 757,813.33</b>	<b>\$ (97,304.80)</b>	<b>\$ 4,546,880</b>	
<b>NET INCOME</b>	<b>\$ 170,946.55</b>	<b>\$ 167,078.47</b>	<b>\$ 29,950.17</b>	<b>\$ 137,128.30</b>	<b>\$ 179,701</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
November 30, 2022						
	Period to Date Actual 11/30/2022	Year to Date Actual 10/1/22-11/30/22	Year to Date Budget 10/1/22-11/30/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,773.42	\$ 182,864.34	\$ 187,078.33	\$ (4,213.99)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,773.42</b>	<b>\$ 182,864.34</b>	<b>\$ 187,078.33</b>	<b>\$ (4,213.99)</b>	<b>\$ 1,122,470</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 25,364.26	\$ 107,482.58	\$ 118,961.67	\$ (11,479.09)	\$ 713,770	
Employee Benefits	\$ 11,983.91	\$ 32,495.77	\$ 45,156.67	\$ (12,660.90)	\$ 270,940	
Other Administrative Fees	\$ 3,181.69	\$ 8,777.44	\$ 16,243.33	\$ (7,465.89)	\$ 97,460	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 40,529.86</b>	<b>\$ 148,755.79</b>	<b>\$ 180,361.67</b>	<b>\$ (31,605.88)</b>	<b>\$ 1,082,170</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ -	\$ 78.39	\$ 573.33	\$ (494.94)	\$ 3,440	Lower due to timing of payments
Contract Costs	\$ 928.98	\$ 1,716.06	\$ 1,753.33	\$ (37.27)	\$ 10,520	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 928.98</b>	<b>\$ 1,794.45</b>	<b>\$ 2,326.67</b>	<b>\$ (532.22)</b>	<b>\$ 13,960</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,165.43	\$ 3,063.27	\$ 3,390.00	\$ (326.73)	\$ 20,340	
<b>Total General Expenses</b>	<b>\$ 1,165.43</b>	<b>\$ 3,063.27</b>	<b>\$ 3,390.00</b>	<b>\$ (326.73)</b>	<b>\$ 20,340</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 42,624.27</b>	<b>\$ 153,613.51</b>	<b>\$ 186,078.33</b>	<b>\$ (32,464.82)</b>	<b>\$ 1,116,470</b>	
<b>NET INCOME</b>	<b>\$ 49,149.15</b>	<b>\$ 29,250.83</b>	<b>\$ 1,000.00</b>	<b>\$ 28,250.83</b>	<b>\$ 6,000</b>	