

# Housing Authority of the



City of Riverbank

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*Barney Villa Homes • Henrietta J. Rossi Apts. • Fred W. Scheala Apts*

DATE: February 27, 2023  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statement Period Ending 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. Attached is the monthly financial report for the Conventional Public Housing Program.

The program for the Housing Authority of the City of Riverbank is performing better than budgeted through September 2022. The year-to-date revenue is higher than budgeted due to higher dwelling income, interest income and other income. The year-to-date total expenditure is lower than budgeted due to lower administrative expense, maintenance expense, general expense and Capital Fund expense. The program had a surplus of \$83,230 through September 2022.

**HOUSING AUTHORITY OF THE CITY OF RIVERBANK**

**MONTHLY REPORT**

**September 30, 2022**

	Month to Date Actual	Year to Date Actual	Year to Date Budget	Variance	Annual Budget	Comments
	9/1/2022-9/30/2022	7/1/21-9/30/22	7/1/21-9/30/22		7/1/21-9/30/22	
<b>OPERATING RECEIPTS</b>						
Dwelling Rentals	\$ 44,958	\$ 598,013	\$ 532,380	\$ 65,633	\$ 532,380	Higher than anticipated due to higher rental income per unit than budgeted.
Interest	\$ 4,653	\$ 9,944	\$ 4,860	\$ 5,084	\$ 4,860	Higher due to higher interest rate
Other Receipts	\$ 20	\$ 4,568	\$ 1,520	\$ 3,048	\$ 1,520	Higher due to higher tenant charges
<b>TOTAL OPERATING RECEIPTS</b>	<b>\$ 49,631</b>	<b>\$ 612,526</b>	<b>\$ 538,760</b>	<b>\$ 73,766</b>	<b>\$ 538,760</b>	
<b>OPERATING EXPENDITURES</b>						
<b>ADMINISTRATIVE:</b>						
Contracted Salaries	\$ 3,208	\$ 177,453	\$ 178,050	\$ (597)	\$ 178,050	
Other Administrative Fees	\$ 10,687	\$ 15,125	\$ 34,440	\$ (19,315)	\$ 34,440	Lower due to lower legal and training expenses
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 13,895</b>	<b>\$ 192,578</b>	<b>\$ 212,490</b>	<b>\$ (19,912)</b>	<b>\$ 212,490</b>	
<b>UTILITIES:</b>						
Utilities	\$ 977	\$ 144,919	\$ 145,410	\$ (491)	\$ 145,410	
<b>TOTAL UTILITIES</b>	<b>\$ 977</b>	<b>\$ 144,919</b>	<b>\$ 145,410</b>	<b>\$ (491)</b>	<b>\$ 145,410</b>	
<b>ORDINARY MAINTENANCE:</b>						
Contracted Labor	\$ -	\$ 43,619	\$ 72,400	\$ (28,781)	\$ 72,400	Lower due to vacant position
Materials	\$ 1,646	\$ 47,952	\$ 45,230	\$ 2,722	\$ 45,230	
Contract Costs	\$ 12,550	\$ 129,759	\$ 110,850	\$ 18,909	\$ 110,850	Higher due to higher painting contract, plumbing contract and HVAC service contract
<b>TOTAL ORDINARY MAINTENANCE</b>	<b>\$ 14,196</b>	<b>\$ 221,331</b>	<b>\$ 228,480</b>	<b>\$ (7,149)</b>	<b>\$ 228,480</b>	
<b>PROTECTIVE SERVICE:</b>						
Contract Costs	\$ -	\$ 726	\$ 1,520	\$ (794)	\$ 1,520	
<b>TOTAL PROTECTIVE SERVICES</b>	<b>\$ -</b>	<b>\$ 726</b>	<b>\$ 1,520</b>	<b>\$ (794)</b>	<b>\$ 1,520</b>	
<b>GENERAL EXPENSE:</b>						
Insurance	\$ 1,658	\$ 27,264	\$ 37,040	\$ (9,776)	\$ 37,040	
P.I.L.O.T.	\$ 3,761	\$ 45,444	\$ 38,704	\$ 6,740	\$ 38,704	Higher due to higher dwelling income
Contracted Employee Benefits Contributions	\$ 1,490	\$ 45,033	\$ 62,300	\$ (17,267)	\$ 62,300	Lower due to vacant position
Collection Losses	\$ 2,188	\$ 4,000	\$ 9,000	\$ (5,000)	\$ 9,000	
<b>TOTAL GENERAL EXPENSE</b>	<b>\$ 9,097</b>	<b>\$ 121,741</b>	<b>\$ 147,044</b>	<b>\$ (25,303)</b>	<b>\$ 147,044</b>	
Capital Fund Expense	\$ -	\$ 70,193	\$ 144,000	\$ (73,807)	\$ 144,000	Tree removal, concrete replacement, HVAC replacement & flooring abatement services
Contingency	\$ -	\$ -	\$ 7,500	\$ (7,500)	\$ 7,500	
<b>TOTAL OPERATING EXPENDITURES</b>	<b>\$ 38,165</b>	<b>\$ 751,488</b>	<b>\$ 886,444</b>	<b>\$ (134,956)</b>	<b>\$ 886,444</b>	
Gain or Loss	\$ 11,465	\$ (138,962)	\$ (347,684)	\$ 208,722	\$ (347,684)	
HUD Operating Grants	\$ 13,494	\$ 222,192	\$ 146,670	\$ 75,522	\$ 146,670	
Capital Fund	\$ -	\$ -	\$ 208,258	\$ (208,258)	\$ 208,258	
<b>NET GAIN OR LOSS</b>	<b>\$ 24,959</b>	<b>\$ 83,230</b>	<b>\$ 7,244</b>	<b>\$ 75,986</b>	<b>\$ 7,244</b>	

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<b>BANK ACCOUNT BALANCES</b>						
SECURITY DEPOSITS	\$ 44,718.23					
INVESTMENTS	\$ 1,366,406.78					
GENERAL FUND	\$ 743,504.51					