



Stanislaus Regional Housing Authority

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

DATE: February 9, 2023
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 12/31/2022
PREPARED BY: Linh Luong, Director of Finance

Attached are the Monthly Financial Reports for the Conventional Public Housing, Farm Labor and Housing Choice Voucher Programs.

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

The year to date revenues are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are slightly 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 \$15,437 through December 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, maintenance expense and offset by higher general expense. The program had a surplus of \$79,222 through December 2022.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The year to date revenues are 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 \$21,015 through December 2022.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

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 higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, utilities expense, and timing of payments. The program has a surplus of \$6,648 through December 2022.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

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 higher than budgeted due to higher maintenance expense, utilities expense, general expense, offset by lower administrative expense, and timing of payments. The program had a deficit of \$68,308 through December 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 lower than budgeted due to lower administrative expense and maintenance expense. The program had a deficit of \$25,075 through December 2022.

FARM LABOR

The year to date revenues are higher than budgeted due to higher interest income, offset by lower dwelling income and other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, utilities expense, and offset by lower administrative expense. The program had a deficit of \$50,727 through December 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 \$175,592 through the December 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 \$11,865 through December 2022.

Income Statement
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1
December 31, 2022

	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 35,627.00	\$ 105,491.00	\$ 99,040.00	\$ 6,451.00	\$ 396,160	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 35,627.00	\$ 105,491.00	\$ 99,040.00	\$ 6,451.00	\$ 396,160	
HUD Operating Grants	\$ 18,067.00	\$ 51,629.00	\$ 44,478.75	\$ 7,150.25	\$ 177,915	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 292.43	\$ 877.29	\$ 277.50	\$ 599.79	\$ 1,110	Due to higher interest rate
Other Revenue	\$ 597.97	\$ 1,343.98	\$ 3,725.00	\$ (2,381.02)	\$ 14,900	Lower due to lower tenant charges
Total Other Revenue	\$ 18,957.40	\$ 53,850.27	\$ 48,481.25	\$ 5,369.02	\$ 193,925	
TOTAL REVENUE	\$ 54,584.40	\$ 159,341.27	\$ 147,521.25	\$ 11,820.02	\$ 590,085.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 3,750.08	\$ 14,106.43	\$ 15,132.50	\$ (1,026.07)	\$ 60,530	
Employee Benefits	\$ 1,687.78	\$ 5,322.06	\$ 7,977.50	\$ (2,655.44)	\$ 31,910	
Other Administrative Fees	\$ 1,257.59	\$ 4,121.84	\$ 5,850.00	\$ (1,728.16)	\$ 23,400	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,830.44	\$ 17,491.32	\$ 16,961.25	\$ 530.07	\$ 67,845	
Total Administrative	\$ 12,525.89	\$ 41,041.65	\$ 45,921.25	\$ (4,879.60)	\$ 183,685	
Utilities	\$ 12,281.88	\$ 41,390.05	\$ 42,917.50	\$ (1,527.45)	\$ 171,670	Due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 6,912.81	\$ 22,061.72	\$ 23,712.50	\$ (1,650.78)	\$ 94,850	
Employee Benefits	\$ 2,402.45	\$ 7,425.57	\$ 10,300.00	\$ (2,874.43)	\$ 41,200	
Maintenance Materials	\$ 4,951.68	\$ 20,286.52	\$ 12,200.00	\$ 8,086.52	\$ 48,800	Higher due to Plumbing Materials & Appliances
Contract Costs	\$ 4,116.87	\$ 25,511.67	\$ 18,500.00	\$ 7,011.67	\$ 74,000	Higher due to Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 18,383.81	\$ 75,285.48	\$ 64,712.50	\$ 10,572.98	\$ 258,850.00	
Protective Contract Costs	\$ -	\$ -	\$ 25.00	\$ (25.00)	\$ 100	
General Expenses:						
Insurance	\$ 3,465.84	\$ 10,651.46	\$ 7,657.50	\$ 2,993.96	\$ 30,630	
Payments in Lieu of Taxes - PILOT	\$ 2,334.51	\$ 6,410.10	\$ 5,613.25	\$ 796.85	\$ 22,453	
Collection Losses	\$ -	\$ -	\$ 1,268.00	\$ (1,268.00)	\$ 5,072	
Total General Expenses	\$ 5,800.35	\$ 17,061.56	\$ 14,538.75	\$ 2,522.81	\$ 58,155.00	
TOTAL OPERATING EXPENSES	\$ 48,991.93	\$ 174,778.74	\$ 168,115.00	\$ 6,663.73	\$ 672,460.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,980.00	\$ (1,980.00)	\$ 7,920	
NET INCOME	\$ 5,592.47	\$ (15,437.47)	\$ (22,573.75)	\$ 7,136.29	\$ (90,295.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
December 31, 2022						
	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 79,952.00	\$ 236,057.00	\$ 213,867.50	\$ 22,189.50	\$ 855,470	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 79,952.00	\$ 236,057.00	\$ 213,867.50	\$ 22,189.50	\$ 855,470	
HUD Operating Grants	\$ 49,896.00	\$ 142,556.00	\$ 120,128.75	\$ 22,427.25	\$ 480,515	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,523.64	\$ 4,570.93	\$ 627.50	\$ 3,943.43	\$ 2,510	Due to higher interest rate
Other Revenue	\$ 1,112.36	\$ 1,375.36	\$ 4,817.50	\$ (3,442.14)	\$ 19,270	
Total Other Revenue	\$ 52,532.00	\$ 148,502.29	\$ 125,573.75	\$ 22,928.54	\$ 502,295	
TOTAL REVENUE	\$ 132,484.00	\$ 384,559.29	\$ 339,441.25	\$ 45,118.04	\$ 1,357,765.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 17,569.57	\$ 63,132.51	\$ 62,439.25	\$ 693.26	\$ 249,757	
Employee Benefits	\$ 2,419.91	\$ 15,703.56	\$ 31,570.00	\$ (15,866.44)	\$ 126,280	
Other Administrative Fees	\$ 1,877.44	\$ 6,808.22	\$ 8,125.00	\$ (1,316.78)	\$ 32,500	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,985.98	\$ 38,957.94	\$ 38,428.00	\$ 529.94	\$ 153,712	
Total Administrative	\$ 34,852.90	\$ 124,602.23	\$ 140,562.25	\$ (15,960.02)	\$ 562,249	
Utilities	\$ 17,355.66	\$ 65,903.55	\$ 79,925.00	\$ (14,021.45)	\$ 319,700	Due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,196.34	\$ 15,168.79	\$ 17,870.00	\$ (2,701.21)	\$ 71,480	
Employee Benefits	\$ 657.75	\$ 5,833.09	\$ 7,435.00	\$ (1,601.91)	\$ 29,740	
Maintenance Materials	\$ 1,219.36	\$ 9,465.16	\$ 19,055.00	\$ (9,589.84)	\$ 76,220	Due to lower Building & Landscape Materials & Paint
Contract Costs	\$ 11,948.04	\$ 52,093.24	\$ 40,062.50	\$ 12,030.74	\$ 160,250	Due to higher Plumbing & HVAC Contract
Total Ordinary Maintenance and Operation	\$ 18,021.49	\$ 82,560.28	\$ 84,422.50	\$ (1,862.22)	\$ 337,690.00	
Protective Contract Costs	\$ -	\$ -	\$ 25.00	\$ (25.00)	\$ 100	
General Expenses:						
Insurance	\$ 5,007.76	\$ 15,255.41	\$ 12,240.00	\$ 3,015.41	\$ 48,960	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,259.63	\$ 17,015.35	\$ 13,394.25	\$ 3,621.10	\$ 53,577	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 2,292.00	\$ (2,292.00)	\$ 9,168	
Total General Expenses	\$ 11,267.39	\$ 32,270.76	\$ 27,926.25	\$ 4,344.51	\$ 111,705.00	
TOTAL OPERATING EXPENSES	\$ 81,497.44	\$ 305,336.82	\$ 332,861.00	\$ (27,524.19)	\$ 1,331,444.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 4,470.00	\$ (4,470.00)	\$ 17,880	
NET INCOME	\$ 50,986.56	\$ 79,222.47	\$ 2,110.25	\$ 77,112.23	\$ 8,441	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
December 31, 2022						
	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 96,292.00	\$ 285,708.00	\$ 264,615.00	\$ 21,093.00	\$ 1,058,460	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 96,292.00	\$ 285,708.00	\$ 264,615.00	\$ 21,093.00	\$ 1,058,460	
HUD Operating Grants	\$ 50,792.00	\$ 145,144.00	\$ 125,038.50	\$ 20,105.50	\$ 500,154	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,018.27	\$ 3,054.81	\$ 770.00	\$ 2,284.81	\$ 3,080	Due to higher interest rate
Other Revenue	\$ 3,189.00	\$ 10,417.00	\$ 10,010.00	\$ 407.00	\$ 40,040	Due to higher tenant charges
Total Other Revenue	\$ 54,999.27	\$ 158,615.81	\$ 135,818.50	\$ 22,797.31	\$ 543,274	
TOTAL REVENUE	\$ 151,291.27	\$ 444,323.81	\$ 400,433.50	\$ 43,890.31	\$ 1,601,734.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 16,487.90	\$ 60,802.02	\$ 69,717.50	\$ (8,915.48)	\$ 278,870	
Employee Benefits	\$ 2,417.98	\$ 17,497.89	\$ 34,187.50	\$ (16,689.61)	\$ 136,750	
Other Administrative Fees	\$ 2,466.72	\$ 8,102.51	\$ 9,925.00	\$ (1,822.49)	\$ 39,700	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,547.84	\$ 46,643.52	\$ 46,378.50	\$ 265.02	\$ 185,514	
Total Administrative	\$ 36,920.44	\$ 133,045.94	\$ 160,208.50	\$ (27,162.56)	\$ 640,834	
Utilities	\$ 31,654.90	\$ 94,841.71	\$ 93,775.00	\$ 1,066.71	\$ 375,100	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,759.17	\$ 11,660.95	\$ 18,100.00	\$ (6,439.05)	\$ 72,400	
Employee Benefits	\$ 621.20	\$ 2,707.42	\$ 7,785.00	\$ (5,077.58)	\$ 31,140	
Maintenance Materials	\$ 14,724.89	\$ 60,113.31	\$ 27,125.00	\$ 32,988.31	\$ 108,500	Higher due to appliances, flooring & building materials
Contract Costs	\$ 30,855.26	\$ 78,913.02	\$ 59,207.50	\$ 19,705.52	\$ 236,830	Higher due to Pest Control, Flooring & Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 50,960.52	\$ 153,394.70	\$ 112,217.50	\$ 41,177.20	\$ 448,870.00	
Protective Contract Costs	\$ 732.96	\$ 2,162.34	\$ 3,027.50	\$ (865.16)	\$ 12,110	
General Expenses:						
Insurance	\$ 6,877.89	\$ 20,777.12	\$ 15,140.00	\$ 5,637.12	\$ 60,560	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,463.71	\$ 19,086.63	\$ 17,084.00	\$ 2,002.63	\$ 68,336	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 1,801.00	\$ (1,801.00)	\$ 7,204	
Total General Expenses	\$ 13,341.60	\$ 39,863.75	\$ 34,025.00	\$ 5,838.75	\$ 136,100.00	
TOTAL OPERATING EXPENSES	\$ 133,610.42	\$ 423,308.44	\$ 403,253.50	\$ 20,054.94	\$ 1,613,014.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	\$ 21,600	
NET INCOME (DEFICIT)	\$ 17,680.85	\$ 21,015.37	\$ (8,220.00)	\$ 29,235.37	\$ (32,880)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
December 31, 2022						
	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 64,515.00	\$ 189,885.00	\$ 172,267.50	\$ 17,617.50	\$ 689,070	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 64,515.00	\$ 189,885.00	\$ 172,267.50	\$ 17,617.50	\$ 689,070	
HUD Operating Grants	\$ 22,824.00	\$ 65,228.00	\$ 56,196.75	\$ 9,031.25	\$ 224,787	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 865.20	\$ 2,595.61	\$ 472.50	\$ 2,123.11	\$ 1,890	Due to higher interest rate
Other Revenue	\$ 246.50	\$ 746.50	\$ 2,750.00	\$ (2,003.50)	\$ 11,000	Due to lower tenant charges
Total Other Revenue	\$ 23,935.70	\$ 68,570.11	\$ 59,419.25	\$ 9,150.86	\$ 237,677	
TOTAL REVENUE	\$ 88,450.70	\$ 258,455.11	\$ 231,686.75	\$ 26,768.36	\$ 926,747	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 11,986.80	\$ 43,062.08	\$ 41,246.00	\$ 1,816.08	\$ 164,984	
Employee Benefits	\$ 3,978.03	\$ 12,647.10	\$ 19,105.00	\$ (6,457.90)	\$ 76,420	
Other Administrative Fees	\$ 1,400.59	\$ 4,498.92	\$ 5,775.00	\$ (1,276.08)	\$ 23,100	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 9,629.06	\$ 28,887.18	\$ 28,622.25	\$ 264.93	\$ 114,489	
Total Administrative	\$ 26,994.48	\$ 89,095.28	\$ 94,748.25	\$ (5,652.97)	\$ 378,993	
Utilities	\$ 14,991.17	\$ 46,264.78	\$ 48,875.00	\$ (2,610.22)	\$ 195,500	Due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 3,698.17	\$ 6,728.29	\$ 15,262.50	\$ (8,534.21)	\$ 61,050	
Employee Benefits	\$ 1,591.74	\$ 2,639.81	\$ 6,262.50	\$ (3,622.69)	\$ 25,050	
Maintenance Materials	\$ 10,098.51	\$ 43,878.07	\$ 16,782.50	\$ 27,095.57	\$ 67,130	Higher due to Paint, Flooring, Plumbing & Building Materials
Contract Costs	\$ 6,896.44	\$ 36,300.28	\$ 29,950.00	\$ 6,350.28	\$ 119,800	Higher due to Electrical & Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 22,284.86	\$ 89,546.45	\$ 68,257.50	\$ 21,288.95	\$ 273,030	
Protective Contract Costs	\$ -	\$ -	\$ 240.00	\$ (240.00)	\$ 960	
General Expenses:						
Insurance	\$ 4,113.41	\$ 12,538.39	\$ 10,027.50	\$ 2,510.89	\$ 40,110	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 4,952.38	\$ 14,362.02	\$ 12,339.25	\$ 2,022.77	\$ 49,357	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 1,254.00	\$ (1,254.00)	\$ 5,016	
Total General Expenses	\$ 9,065.79	\$ 26,900.41	\$ 23,620.75	\$ 3,279.66	\$ 94,483	
TOTAL OPERATING EXPENSES	\$ 73,336.30	\$ 251,806.92	\$ 235,741.50	\$ 16,065.42	\$ 942,966	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,330.00	\$ (3,330.00)	\$ 13,320	
NET INCOME (DEFICIT)	\$ 15,114.40	\$ 6,648.19	\$ (7,384.75)	\$ 14,032.94	\$ (29,539)	

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

	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 80,884.00	\$ 242,714.00	\$ 221,885.00	\$ 20,829.00	\$ 887,540	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 80,884.00	\$ 242,714.00	\$ 221,885.00	\$ 20,829.00	\$ 887,540	
HUD Operating Grants	\$ 26,832.00	\$ 76,691.00	\$ 66,076.00	\$ 10,615.00	\$ 264,304	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 689.12	\$ 2,067.36	\$ 612.50	\$ 1,454.86	\$ 2,450	Due to higher interest rate
Other Revenue	\$ 834.50	\$ 5,257.18	\$ 6,287.50	\$ (1,030.32)	\$ 25,150	Due to lower tenant charges
Total Other Revenue	\$ 28,355.62	\$ 84,015.54	\$ 72,976.00	\$ 11,039.54	\$ 291,904	
TOTAL REVENUE	\$ 109,239.62	\$ 326,729.54	\$ 294,861.00	\$ 31,868.54	\$ 1,179,444	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 15,294.76	\$ 55,908.61	\$ 52,252.00	\$ 3,656.61	\$ 209,008	Higher due to timing of payments
Employee Benefits	\$ 5,274.95	\$ 17,163.14	\$ 27,537.50	\$ (10,374.36)	\$ 110,150	
Other Administrative Fees	\$ 1,866.56	\$ 6,658.07	\$ 8,125.00	\$ (1,466.93)	\$ 32,500	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,190.92	\$ 36,572.76	\$ 36,307.75	\$ 265.01	\$ 145,231	
Total Administrative	\$ 34,627.19	\$ 116,302.58	\$ 124,222.25	\$ (7,919.67)	\$ 496,889	
Utilities	\$ 24,910.90	\$ 70,723.11	\$ 67,725.00	\$ 2,998.11	\$ 270,900	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 2,991.41	\$ 10,473.80	\$ 24,761.00	\$ (14,287.20)	\$ 99,044	Lower due to vacant position
Employee Benefits	\$ 2,390.67	\$ 6,988.69	\$ 10,572.50	\$ (3,583.81)	\$ 42,290	
Maintenance Materials	\$ 11,613.49	\$ 69,356.04	\$ 20,000.00	\$ 49,356.04	\$ 80,000	Higher due to Appliances, Flooring, Building, Plumbing & Electrical Materials
Contract Costs	\$ 24,844.62	\$ 85,991.74	\$ 41,250.00	\$ 44,741.74	\$ 165,000	Higher due to HVAC, Plumbing & Electrical Contract
Total Ordinary Maintenance and Operation	\$ 41,840.19	\$ 172,810.27	\$ 96,583.50	\$ 76,226.77	\$ 386,334	
Protective Contract Costs	\$ -	\$ -	\$ 456.50	\$ (456.50)	\$ 1,826	
General Expenses:						
Insurance	\$ 5,829.06	\$ 18,002.60	\$ 13,992.50	\$ 4,010.10	\$ 55,970	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,597.31	\$ 17,199.09	\$ 15,416.00	\$ 1,783.09	\$ 61,664	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 3,385.00	\$ (3,385.00)	\$ 13,540	
Total General Expenses	\$ 11,426.37	\$ 35,201.69	\$ 32,793.50	\$ 2,408.19	\$ 131,174	
TOTAL OPERATING EXPENSES	\$ 112,804.65	\$ 395,037.65	\$ 321,780.75	\$ 73,256.90	\$ 1,287,123	
Asset Management Fee Expense	\$ -	\$ -	\$ 4,230.00	\$ (4,230.00)	\$ 16,920	
NET INCOME (DEFICIT)	\$ (3,565.03)	\$ (68,308.11)	\$ (31,149.75)	\$ (37,158.36)	\$ (124,599)	

Income Statement
Conventional Public Housing COCC
December 31, 2022

	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	%	Annual Budget 10/1/22-9/30/23	Comments
REVENUE							
Management Fee (Interfund)	\$ 16,171.25	\$ 48,513.75	\$ 48,513.75	\$ -		\$ 194,055	
Bookkeeping & Property Management Fee Income	\$ 56,184.24	\$ 168,552.72	\$ 166,697.75	\$ 1,854.97		\$ 666,791	
Total Fee Revenue	\$ 72,355.49	\$ 217,066.47	\$ 215,211.50	\$ 1,854.97		\$ 860,846	
Investment Income - Unrestricted	\$ 1,188.26	\$ 3,565.88	\$ 745.00	\$ 2,820.88		\$ 2,980	Due to higher interest rate
Other Revenue	\$ 11,600.00	\$ 34,800.00	\$ 71,780.00	\$ (36,980.00)		\$ 287,120	Lower due to lower charges to AMPs
Total Other Revenue	\$ 12,788.26	\$ 38,365.88	\$ 72,525.00	\$ (34,159.12)		\$ 290,100	
TOTAL REVENUE	\$ 85,143.75	\$ 255,432.35	\$ 287,736.50	\$ (32,304.15)		\$ 1,150,946	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 34,132.41	\$ 121,602.47	\$ 113,637.75	\$ 7,964.72		\$ 454,551	Higher due to timing of payments
Employee Benefits	\$ 12,620.44	\$ 38,606.52	\$ 47,867.50	\$ (9,260.98)		\$ 191,470	
Other Administrative Fees	\$ 1,907.06	\$ 8,608.00	\$ 13,375.00	\$ (4,767.00)		\$ 53,500	Due to timing of payments
Total Administrative	\$ 48,659.91	\$ 168,816.99	\$ 174,880.25	\$ (6,063.26)		\$ 699,521	
Utilities:	\$ 525.62	\$ 2,733.43	\$ 2,675.00	\$ 58.43		\$ 10,700	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 15,782.46	\$ 58,059.83	\$ 56,995.00	\$ 1,064.83		\$ 227,980	Higher due to timing of payments
Maintenance - Temporary Help	\$ -	\$ -	\$ 15,000.00	\$ (15,000.00)		\$ 60,000	
Employee Benefits	\$ 6,204.42	\$ 21,312.79	\$ 30,992.50	\$ (9,679.71)		\$ 123,970	
Maintenance Materials	\$ 2,394.53	\$ 12,131.70	\$ 5,592.50	\$ 6,539.20		\$ 22,370	Higher due to Tools & Fuel Expense
Contract Costs	\$ 1,143.72	\$ 3,410.95	\$ 3,905.00	\$ (494.05)		\$ 15,620	
Total Ordinary Maintenance and Operation	\$ 25,525.13	\$ 94,915.27	\$ 112,485.00	\$ (17,569.73)		\$ 449,940	
General Expenses:							
Insurance	\$ 3,786.99	\$ 14,041.16	\$ 14,306.50	\$ (265.34)		\$ 57,226	
Total General Expenses	\$ 3,786.99	\$ 14,041.16	\$ 14,306.50	\$ (265.34)		\$ 57,226	
TOTAL OPERATING EXPENSES	\$ 78,497.65	\$ 280,506.85	\$ 304,346.75	\$ (23,839.90)		\$ 1,217,387	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 19,410.00	\$ (19,410.00)		\$ 77,640	
NET INCOME	\$ 6,646.10	\$ (25,074.50)	\$ 2,799.75	\$ (27,874.25)		\$ 11,199	

Income Statement

Farm Labor

December 31, 2022

	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 245,619.00	\$ 726,068.00	\$ 738,256.25	\$ (12,188.25)	\$ 2,953,025	
Total Rent Revenue	\$ 245,619.00	\$ 726,068.00	\$ 738,256.25	\$ (12,188.25)	\$ 2,953,025	
Investment Income - Unrestricted	\$ 7,917.75	\$ 23,763.50	\$ 4,605.00	\$ 19,158.50	\$ 18,420	Due to higher interest rate
Other Revenue	\$ 7,895.35	\$ 24,576.44	\$ 27,826.25	\$ (3,249.81)	\$ 111,305	
Total Other Revenue	\$ 15,813.10	\$ 48,339.94	\$ 32,431.25	\$ 15,908.69	\$ 129,725	
TOTAL REVENUE	\$ 261,432.10	\$ 774,407.94	\$ 770,687.50	\$ 3,720.44	\$ 3,082,750.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 32,147.85	\$ 117,456.16	\$ 117,519.00	\$ (62.84)	\$ 470,076	
Employee Benefits	\$ 11,485.28	\$ 40,901.37	\$ 59,796.25	\$ (18,894.88)	\$ 239,185	
Other Administrative Fees	\$ 5,582.94	\$ 18,647.33	\$ 17,393.75	\$ 1,253.58	\$ 69,575	Due to higher translation/interpretation expense
Total Administrative	\$ 49,216.07	\$ 177,004.86	\$ 194,709.00	\$ (17,704.14)	\$ 778,836	
Utilities	\$ 89,581.60	\$ 237,546.33	\$ 213,425.00	\$ 24,121.33	\$ 853,700	Due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 23,200.02	\$ 81,131.16	\$ 81,750.75	\$ (619.59)	\$ 327,003	
Employee Benefits	\$ 8,335.15	\$ 29,902.41	\$ 35,611.75	\$ (5,709.34)	\$ 142,447	
Maintenance Materials	\$ 29,967.71	\$ 55,074.90	\$ 39,150.00	\$ 15,924.90	\$ 156,600	Higher due to Plumbing & Building Materials
Contract Costs	\$ 26,819.04	\$ 68,855.34	\$ 40,600.00	\$ 28,255.34	\$ 162,400	Higher due to Plumbing Contract & Tree Services
Total Ordinary Maintenance and Operation	\$ 88,321.92	\$ 234,963.81	\$ 197,112.50	\$ 37,851.31	\$ 788,450	
General Expenses:						
Insurance	\$ 14,665.39	\$ 45,752.61	\$ 34,275.75	\$ 11,476.86	\$ 137,103	
Interest Expense	\$ 3,206.48	\$ 9,619.44	\$ 9,619.50	\$ (0.06)	\$ 38,478	
Total General Expenses	\$ 17,871.87	\$ 55,372.05	\$ 43,895.25	\$ 11,476.80	\$ 175,581	
TOTAL OPERATING EXPENSES	\$ 244,991.46	\$ 704,887.05	\$ 649,141.75	\$ 55,745.30	\$ 2,596,567	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 71,200.00	\$ 71,200.00	\$ -	\$ 284,800	
LOAN PRINCIPAL	\$ 16,349.34	\$ 49,048.02	\$ 50,034.00	\$ 985.98	\$ 200,136	
NET INCOME (DEFICIT)	\$ (23,642.03)	\$ (50,727.13)	\$ 311.75	\$ (53,010.84)	\$ 1,247	

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

	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/2022	Year to Date Budget 10/1/22-12/31/2022	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 405,569.00	\$ 1,228,319.00	\$ 1,171,102.75	\$ 57,216.25	\$ 4,684,411	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 2,460.50	\$ 7,297.50	\$ 10,542.50	\$ (3,245.00)	\$ 42,170	
TOTAL REVENUE	\$ 408,029.50	\$ 1,235,616.50	\$ 1,181,645.25	\$ 53,971.25	\$ 4,726,581	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 120,448.03	\$ 447,023.21	\$ 446,425.00	\$ 598.21	\$ 1,785,700	
Temporary Help - Administrative	\$ 7,549.96	\$ 18,679.44	\$ 8,160.00	\$ 10,519.44	\$ 32,640	
Employee Benefits	\$ 43,406.86	\$ 168,234.74	\$ 225,090.00	\$ (56,855.26)	\$ 900,360	Lower due to vacant positions
Other Administrative Fees	\$ 21,488.95	\$ 64,455.67	\$ 64,550.00	\$ (94.33)	\$ 258,200	
Management and Bookkeeping Fees	\$ 89,341.35	\$ 271,220.71	\$ 280,617.50	\$ (9,396.79)	\$ 1,122,470	Lower due to lower lease up than budgeted
Total Administrative	\$ 282,235.15	\$ 969,613.77	\$ 1,024,842.50	\$ (55,228.73)	\$ 4,099,370	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 71.40	\$ 1,965.65	\$ 2,352.50	\$ (386.85)	\$ 9,410	
Contract Costs	\$ 29,529.81	\$ 72,336.84	\$ 87,747.50	\$ (15,410.66)	\$ 350,990	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 29,601.21	\$ 74,302.49	\$ 90,100.00	\$ (15,797.51)	\$ 360,400	
General Expenses:						
Insurance	\$ 3,789.50	\$ 12,607.59	\$ 15,550.00	\$ (2,942.41)	\$ 62,200	
Other General Expenses	\$ 1,098.63	\$ 3,501.13	\$ 6,227.50	\$ (2,726.37)	\$ 24,910	
Total General Expenses	\$ 4,888.13	\$ 16,108.72	\$ 21,777.50	\$ (5,668.78)	\$ 87,110	
TOTAL OPERATING EXPENSES	\$ 316,724.49	\$ 1,060,024.98	\$ 1,136,720.00	\$ (76,695.02)	\$ 4,546,880	
NET INCOME	\$ 91,305.01	\$ 175,591.52	\$ 44,925.25	\$ 130,666.27	\$ 179,701	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
December 31, 2022						
	Period to Date Actual 12/31/2022	Year to Date Actual 10/1/22-12/31/22	Year to Date Budget 10/1/22-12/31/22	Variance	Annual Budget 10/1/22-9/30/23	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 89,341.35	\$ 271,220.71	\$ 280,617.50	\$ (9,396.79)	\$ 1,122,470	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 89,341.35	\$ 271,220.71	\$ 280,617.50	\$ (9,396.79)	\$ 1,122,470	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 49,515.28	\$ 183,715.08	\$ 178,442.50	\$ 5,272.58	\$ 713,770	
Employee Benefits	\$ 16,731.92	\$ 54,393.64	\$ 67,735.00	\$ (13,341.36)	\$ 270,940	
Other Administrative Fees	\$ 5,560.14	\$ 14,401.02	\$ 24,365.00	\$ (9,963.98)	\$ 97,460	Lower due to timing of payments
Total Administrative	\$ 71,807.34	\$ 252,509.74	\$ 270,542.50	\$ (18,032.76)	\$ 1,082,170	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 15.23	\$ 93.62	\$ 860.00	\$ (766.38)	\$ 3,440	Lower due to timing of payments
Contract Costs	\$ 477.04	\$ 2,532.73	\$ 2,630.00	\$ (97.27)	\$ 10,520	
Total Ordinary Maintenance and Operation	\$ 492.27	\$ 2,626.35	\$ 3,490.00	\$ (863.65)	\$ 13,960	
General Expenses:						
Insurance	\$ 1,156.15	\$ 4,219.42	\$ 5,085.00	\$ (865.58)	\$ 20,340	
Total General Expenses	\$ 1,156.15	\$ 4,219.42	\$ 5,085.00	\$ (865.58)	\$ 20,340	
TOTAL OPERATING EXPENSES	\$ 73,455.76	\$ 259,355.51	\$ 279,117.50	\$ (19,761.99)	\$ 1,116,470	
NET INCOME	\$ 15,885.59	\$ 11,865.20	\$ 1,500.00	\$ 10,365.20	\$ 6,000	