

DATE: July 20, 2023

TO: Board of Commissioners

FROM: Jim Kruse, Executive Director

SUBJECT: Monthly Financial Statements P.E. 4/30/2023

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 April 2023 have three payroll pay periods.

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 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 \$72,867 through April 2023.

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, timing of payments, offset by higher maintenance expense and general expense. The program had a surplus of \$170,358 through April 2023.

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, utilities expense, general expense, offset by lower administrative expense and timing of payments. The program had a surplus of \$19,795 through April 2023.

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 deficit of \$67,454 through April 2023.

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, general expense, offset by lower administrative expense and timing of payments. The program had a deficit of \$209,380 through April 2023.

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 \$50,036 through April 2023.

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, offset by lower administrative expense and utilities expense. The program had a deficit of \$73,937 through April 2023.

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, general expense, timing of payments, and offset by higher contract expense. The program had a surplus of \$305,286 through the April 2023.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The year to date revenue is is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, contract costs and general expense. The program had a surplus of \$55,359 through April 2023.

Income Statement														
					Farm L	_ab	or							
					April 30), 2	023							
Period to Date Actual 4/30/2023			Actual		Budget		Variance	1	Annual Budget 0/1/22-9/30/23	Comments				
									, ,					
\$	245,008.00	\$	1,717,718.00	\$	1,722,597.92	\$	(4,879.92)	\$	2,953,025					
\$	7,917.75	\$	55,465.62	\$	10,745.00	\$	44,720.62	\$	18,420	Due to higher interest rate				
\$	8,260.31	\$	59,183.64	\$	64,927.92	\$	(5,744.28)	\$	111,305	Due to lower tenant charges				
\$	16,178.06	\$	114,649.26	\$	75,672.92	\$	38,976.34	\$	129,725					
\$	261,186.06	\$	1,832,367.26	\$	1,798,270.83	\$	34,096.43	\$	3,082,750.00					
\$	49,736.54	\$					(13,129.45)	\$	470,076					
\$		\$						\$	239,185					
\$	4,549.35	\$	43,932.22	\$	40,585.42	\$	3,346.80	\$	69,575	Due to higher administrative equipment & telephone				
\$	69,467.15	\$	403,991.00	\$	454,321.00	\$	(50,330.00)	\$	778,836					
\$	63,687.95	\$	469,926.98	\$	497,991.67	\$	(28,064.69)	\$	853,700	Due to timing of payments				
	,	\$,		,		()		- ,					
\$	11,543.00	\$	74,060.82	\$	83,094.08	\$	(9,033.26)	\$	142,447					
\$	33,006.52	\$	146,155.52	\$	91,350.00	\$	54,805.52	\$	156,600	Higher due to Appliances, Plumbing, Building & Flooring Materials				
\$	45 692 53	\$	225 348 76	\$	94 733 33	\$	130 615 43	\$	162 400	Higher due to Tree Services, Plumbing, Electrical & Flooring Contract & Abatement Services				
\$	124,924.37	\$,				170,471.76	\$	788,450					
		+						+						
\$	15,945.80	\$	105,508.98	\$	79,976.75	\$	25,532.23	\$	137,103	Higher due to higher property insurance expense				
\$	3,138.88	\$			22,445.50	\$	(6,548.30)	\$	38,478					
\$	19,084.68	\$	121,406.18	\$	102,422.25	\$	18,983.93	\$	175,581					
\$	277,164.15	\$	1,625,725.09	\$	1,514,664.08	\$	111,061.01	\$	2,596,567					
\$	23,733.33	\$	166,133.33	\$	166,133.33	\$	-	\$	284,800					
\$	16,349.34	\$	114,445.38	\$	116,746.00	\$	2,300.62	\$	200,136					
\$	(56.060.76)	\$	(73.936.54)	\$	727.42	\$	(79.265.20)	\$	1,247					
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Budget 10/1/22-04/30/23 Variance Variance \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ 7,917.75 \$ 55,465.62 \$ 10,745.00 \$ 44,720.62 \$ 8,260.31 \$ 59,183.64 \$ 64,927.92 \$ (5,744.28) \$ 16,178.06 \$ 114,649.26 \$ 75,672.92 \$ 38,976.34 \$ 261,186.06 \$ 1,832,367.26 \$ 1,798,270.83 \$ 34,096.43 \$ 16,178.06 \$ 14,832,367.26 \$ 1,798,270.83 \$ 34,096.43 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 15,181.26 \$ 98,977.23 \$ 139,524.58 \$ (40,547.35) \$ 4,549.35 \$ 43,932.22 \$ 40,585.42 \$ 3,346.80 \$ 63,687.95 \$ 469,926.98 \$ 497,991.67 \$ (28,064.69) \$ 11,543.00 \$ 74,0	Farm Labor April 30, 2023 Period to Date Actual 4/30/2023 Year to Date Actual 10/1/22-04/30/23 Year to Date Budget Variance Variance Budget \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ \$ \$ 261,080.01 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ \$ \$ 38,976.34 \$ \$ 49,736.54 \$ 59,183.64 \$ 64,927.92 \$ (5,744.28) \$ \$ \$ 16,178.06 \$ 114,649.26 \$ 75,672.92 \$ 38,976.34 \$ \$ \$ \$ 16,178.06 \$ 143,2367.26 \$ 1,798,270.83 \$ 34,096.43 \$ \$ \$ \$ 15,181.26 \$ 98,977.23 \$ 139,524.58 \$ (40,547.35) \$ \$ \$ 44,549.35 \$ 40,3991.00 \$ (45,321.00) \$ (50,330.00) \$ \$ \$ \$ 34,682.32 \$ 469,926.98 \$ 497,991.67 \$ (28,064.69) \$ \$ \$ \$ 33,006.52 \$ 146,155.52 \$ 91,350.00 \$ 54,805.52 \$ \$ \$ 31,1543.00 \$ 74,060.82 \$ 30,040.08 \$ (9,033.26) \$ \$ \$ \$ 31,38.88 \$ 105,508.98 \$ 79,976.75 \$ 25,532.23 \$ \$ \$ 31,38.88 \$ 124,924.37 \$ 63,0400.93 \$ 459,929	Farm Labor April 30, 2023 Period to Date Actual 4/30/2023 Year to Date Actual 10/1/22-04/30/23 Year to Date Budget 10/1/22-04/30/23 Variance Budget 10/1/22-04/30/23 Annual Budget 10/1/22-04/30/23 \$ 245,008.00 \$ 1,717,718.00 \$ 1,722,597.92 \$ (4,879.92) \$ 2,953,025 \$ 7,917.75 \$ 55,465.62 \$ 10,745.00 \$ 44,720.62 \$ 18,420 \$ 8,260.31 \$ 59,183.64 \$ 64,927.92 \$ (5,744.28) \$ 111,305 \$ 16,178.06 \$ 1,832,367.26 \$ 1,798,270.83 \$ 34,096.43 \$ 3,082,750.00 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 470,076 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 470,076 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 470,076 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 299,185 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 239,185 \$ 49,736.54 \$ 261,081.55 \$ 274,211.00 \$ (13,129.45) \$ 239,185 \$ 49,736.54<				

Conv	Pe	eriod to Date		•		atterson, an ril 30, 2023	ld \	Westley (CA	026-	5, 6a, 6b, 8)	AMP #1												
EVENUE :					Ар	ril 30, 2023				Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1													
EVENUE :			v				1				Γ												
EVENUE :		Period to Date Year to Date Actual Actual 4/30/2023 10/1/22-04/30/23			/ear to Date Budget 1/22-04/30/23		Variance	10	Annual Budget /1/22-9/30/23	Comments													
et Tenant Rent Revenue	\$	37,238.00	\$	250,376.00		231,093.33		19,282.67	\$	396,160	Higher rental income per unit than budgeted												
otal Rent Revenue	\$	37,238.00	\$	250,376.00	\$	231,093.33	\$	19,282.67	\$	396,160													
UD Operating Grants	\$	12,378.00	\$	115,889.99	\$	103,783.75	\$	12,106.24	\$	177,915	Higher due to higher Operating Subsidy												
vestment Income - Unrestricted	\$	292.43	\$	2,073.95		647.50		1,426.45	\$	1,110													
ther Revenue	\$	1,328.70	\$	6,670.12		8,691.67		(2,021.55)	\$	14,900	Lower due to lower tenant charges												
otal Other Revenue	\$	13,999.13	\$	124,634.06		113,122.92		11,511.14	\$	193,925													
OTAL REVENUE	\$	51,237.13	\$	375,010.06	\$	344,216.25	\$	30,793.81	\$	590,085.00													
VDENCEC.	_																						
XPENSES: dministrative:			-								<u> </u>												
dministrative. dministrative Salaries	\$	5,815.98	¢	30,759.72	¢	35,309.17	¢	(4,549.45)	\$	60,530	<u> </u>												
mployee Benefits	э \$	1,936.18	\$ \$	12,350.19		18,614.17		(6,263.98)	۰ ۶	31,910													
ther Administrative Fees	э \$	1,141.38	۰ ۶	9,996.10		13,650.00		(3,653.90)	\$	23,400													
ookkeeping & Property Management Fee Exp	э \$	5,653.76	\$	39,996.10		39,576.25		(3,053.90) 353.43	۰ ۶	67,845													
otal Administrative	ə \$	14,547.30	ۍ \$	93,035.69		107,149.58		(14,113.89)	ֆ \$	183,685													
	φ	14,547.50	φ	93,035.09	φ	107,149.56	φ	(14,113.09)	φ	163,065													
tilities	\$	13,594.17	\$	95,409.61	\$	100,140.83	\$	(4,731.22)	\$	171,670	Due to timing of payments												
rdinary Maintenance & Operation:									_														
laintenance - Salaries	\$	10,376.72	\$	52,926.33	\$	55,329.17	\$	(2,402.84)	\$	94,850													
mployee Benefits	\$	3,008.32	\$	17,806.12	\$	24,033.33	\$	(6,227.21)	\$	41,200													
laintenance Materials	\$	1,841.55	\$	43,561.77	\$	28,466.67	\$	15,095.10	\$	48,800													
ontract Costs	\$	11,062.64	\$	104,637.16	\$	43,166.67	\$	61,470.49	\$	74,000	Higher due to Tree Services, Plumbing Contract & Turnover Services												
otal Ordinary Maintenance and Operation	\$	26,289.23	\$	218,931.38		150,995.83		67,935.55	\$	258,850.00													
	_		_		*			/=	-														
rotective Contract Costs	\$	-	\$	-	\$	58.33	\$	(58.33)	\$	100													
eneral Expenses:																							
surance	\$	3,905.45	\$	25,004.21		17,867.50		7,136.71	\$	30,630	Higher due to higher property insurance expense												
ayments in Lieu of Taxes - PILOT	\$	2,364.38	\$	15,496.64	\$	13,097.58		2,399.06	\$	22,453													
ollection Losses	\$	-	\$	-	\$	2,958.67		(2,958.67)	\$	5,072													
otal General Expenses	\$	6,269.83	\$	40,500.85	\$	33,923.75	\$	6,577.10	\$	58,155.00													
OTAL OPERATING EXPENSES	\$	60,700.53	\$	447,877.53	\$	392,268.33	\$	55,609.20	\$	672,460.00													
sset Management Fee Expense	\$	-	\$	-	\$	4,620.00	\$	(4,620.00)	\$	7,920													
ET INCOME (DEFICIT)	\$	(9,463.40)	\$	(72,867.47)	\$	(52,672.08)	\$	(20,195.39)	\$	(90,295.00)													

Income Statement													
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2													
			1	-		April 30, 20		•					
REVENUE :	Pe	Period to DateYear to DateActualActual4/30/202310/1/22-4/30/2023			10	Year to Date Budget 0/1/22-4/30/2023		Variance	10	Annual Budget)/1/22-9/30/23	Comments		
Net Tenant Rent Revenue	\$	80,408.00	\$	554,720.00	\$	499,024.17	\$	55,695.83	\$	855 470	Higher rental income per unit than budgeted		
Total Rent Revenue	\$	80,408.00	\$	554,720.00		499,024.17		55,695.83	\$	855,470			
			+	,.	-	,	Ŧ	,	-	,			
HUD Operating Grants	\$	40,730.50	\$	353,361.01	\$	280,300.42		73,060.59	\$	480,515	Due to higher Operating Subsidy		
Investment Income - Unrestricted	\$	1,523.64	\$	10,725.00	\$	1,464.17	\$	9,260.83	\$	2,510	Due to higher interest rate		
Other Revenue	\$	639.93	\$	6,150.05	\$	11,240.83	\$	(5,090.78)	\$	19,270	Due to lower tenant charges		
Total Other Revenue	\$	42,894.07	\$	370,236.06	\$	293,005.42	\$	77,230.64	\$	502,295			
TOTAL REVENUE	\$	123,302.07	\$	924,956.06	\$	792,029.58	\$	132,926.48	\$	1,357,765.00			
EXPENSES:					-								
Administrative:	+		1						+				
Administrative Salaries	\$	22,487.43	\$	133,188.03	\$	145,691.58	\$	(12,503.55)	\$	249,757			
Employee Benefits	\$	6,730.56	\$	43,313.01		73,663.33		(30,350.32)	\$	126,280			
Other Administrative Fees	\$	1,710.05	\$	16,867.50		18,958.33		(2,090.83)	\$	32,500	Due to timing of payments		
Bookkeeping & Property Management Fee Exp	\$	12,720.96	\$	89,488.42		89,665.33		(176.91)	\$	153,712			
Total Administrative	\$	43,649.00	\$	282,856.96	\$	327,978.58	\$	(45,121.62)	\$	562,249			
Utilities	\$	17,726.02	\$	151,536.57	\$	186,491.67	\$	(34,955.10)	\$	319,700	Due to timing of payments		
Ordinary Maintenance & Operation:													
Maintenance - Salaries	\$	6,232.45	\$	33,587.48	\$	41,696.67	\$	(8,109.19)	\$	71,480			
Employee Benefits	\$	2,825.11	\$	18,203.76	\$	17,348.33	\$	855.43	\$	29,740			
Maintenance Materials	\$	3,953.77	\$	21,735.93	\$	44,461.67	\$	(22,725.74)	\$	76,220	Due to lower Aplliances, Paint, Building & Landscape Materials Due to higher Landscaping, Plumbing, HVAC Contract,		
Contract Costs	\$	17,706.31	\$	170,874.63	\$	93,479.17	\$	77,395.46	\$	160,250	Turnover Services & Roofing Repairs		
Total Ordinary Maintenance and Operation	\$	30,717.64	\$	244,401.80		196,985.83	\$	47,415.97	\$	337,690.00			
Protective Contract Costs	\$	-	\$	-	\$	58.33	\$	(58.33)	\$	100			
General Expenses:					-								
Insurance	\$	5,184.36	\$	35,484.64	\$	28,560.00	\$	6,924.64	\$	48,960	Higher due to higher property insurance expense		
Payments in Lieu of Taxes - PILOT	\$	6,268.20	\$	40,318.34		31,253.25	\$	9,065.09	\$		Higher due to higher rent revenue & lower utilities		
Collection Losses	\$	-	\$	-	\$	5,348.00	\$	(5,348.00)	\$	9,168			
Total General Expenses	\$	11,452.56	\$	75,802.98	\$	65,161.25	\$	10,641.73	\$	111,705.00			
TOTAL OPERATING EXPENSES	\$	103,545.22	\$	754,598.31	\$	776,675.67	\$	(22,077.35)	\$	1,331,444.00			
Asset Management Fee Expense	\$	-	\$	-	\$	10,430.00	\$	(10,430.00)	\$	17,880			
NET INCOME (DEFICIT)	\$	19,756.85	\$	170,357.75	\$	4,923.92	\$	165,433.83	\$	8,441			

	Income Statement Conventional Public Housing - Modesto (CA026-3, 27) AMP #3													
			Со	nventional Pu	blic	Housing - N	lo	desto (CA02	6-3	, 27) AMP #3				
						April 30	, 2	023						
	Period to DateYear to DateActualActual4/30/202310/1/22-04/30/23					Year to Date Budget /1/22-04/30/23		Variance		Annual Budget 10/1/22-9/30/23	Comments			
REVENUE :														
Net Tenant Rent Revenue	\$	101,330.00	9	682,083.00	\$	617,435.00	\$	64,648.00		\$ 1,058,460	Higher rental income per unit than budgeted			
Total Rent Revenue	\$	101,330.00	9	682,083.00	\$	617,435.00	\$	64,648.00		\$ 1,058,460				
HUD Operating Grants	\$	34,797.00	9	,		291,756.50				\$ 500,154	o i o i			
Investment Income - Unrestricted	\$	1,018.27	9			1,796.67				\$ 3,080	8			
Other Revenue	\$	4,386.77	9	- ,		23,356.67				\$ 40,040	8 8			
Total Other Revenue	\$	40,202.04	\$	362,477.44	\$	316,909.83	\$	45,567.61		\$ 543,274				
TOTAL REVENUE	\$	141,532.04	\$	5 1,044,560.44	\$	934,344.83	\$	110,215.61		\$ 1,601,734.00				
EXPENSES:					-		-							
Administrative:														
Administrative Salaries	\$	21,299.56	9	126,922.22	\$	162,674.17	\$	(35,751.95)		\$ 278,870				
Employee Benefits	\$	7,455.64	9			79,770.83				\$ 136,750				
Other Administrative Fees	\$	2,285.22	9	,		23,158.33		(, , ,		\$ 39,700				
Bookkeeping & Property Management Fee Exp	\$	15,547.84	9			108,216.50	\$	971.74		\$ 185,514				
Total Administrative	\$	46,588.26	\$			373,819.83				\$ 640,834				
Utilities	\$	30,815.94	9	241,814.93	\$	218,808.33	\$	23,006.60		\$ 375,100	Higher water usage due to water line leak			
Ordinary Maintenance & Operation:														
Maintenance - Salaries	\$	6,258.91	9	29,319.02	\$	42,233.33	\$	(12,914.31)		\$ 72,400				
Employee Benefits	\$	1,370.18	9			18,165.00				\$ 31,140				
Maintenance Materials	\$	8,995.55	9	,		63,291.67				\$ 108,500	Higher due to appliances, paint, flooring, building, electrical &			
Contract Costs	\$	16,745.25	9			138,150.83		·			Higher due to Tree Services, Pest Control, Flooring, HVAC, Plumbing & Turnover Contract & Roof Repairs			
Total Ordinary Maintenance and Operation	\$	33,369.89	\$		•	261,840.83				\$ 448,870.00				
					<i>~</i>	7		(7 004 /=)						
Protective Contract Costs	\$	-	9	-	\$	7,064.17	\$	(7,064.17)		\$ 12,110				
General Expenses:	+													
Insurance	\$	7,248.50	9	48,657.41	\$	35,326.67	\$	13,330.74		\$ 60,560	Higher due to higher property insurance expense			
Payments in Lieu of Taxes - PILOT	\$	7,051.41	9	44,026.81	\$	39,862.67	\$			\$ 68,336	Higher due to higher rent revenue			
Collection Losses	\$	-	9		\$	4,202.33				\$ 7,204				
Total General Expenses	\$	14,299.91	9	92,684.22	\$	79,391.67	\$	13,292.55		\$ 136,100.00				
TOTAL OPERATING EXPENSES	\$	125,074.00	\$	5 1,024,764.98	\$	940,924.83	\$	83,840.14		\$ 1,613,014.00				
Asset Management Fee Expense	\$	-	\$; -	\$	12,600.00	\$	(12,600.00)		\$ 21,600				
NET INCOME (DEFICIT)	\$	16,458.04	9	5 19,795.46	\$	(19,180.00)	\$	38,975.46		\$ (32,880				

Income Statement Conventional Public Housing - Modesto (CA026-18, 26) AMP #4													
		Cor	iven	tional Public	: Ho	ousing - Mod	les	to (CA026	-18	3, 26) AMP #4		
						April 30, 2	023	3					
	Pe	riod to Date	ંગ	ear to Date	١	ear to Date		Variance			Annual	Comments	
		Actual		Actual		Budget					Budget		
		4/30/2023	10	/1/22-4/30/23	10	/1/22-4/30/23				10/	1/22-9/30/23		
REVENUE :					^	404 057 50	•	40.000 50		•			
Net Tenant Rent Revenue	\$	66,336.00	\$	444,344.00		401,957.50		42,386.50		\$	689,070	Higher rental income per unit than budgeted	
Total Rent Revenue	\$	66,336.00	\$	444,344.00	\$	401,957.50	\$	42,386.50		\$	689,070		
HUD Operating Grants	\$	15,639.00	\$	146,462.00	¢	131,125.75	¢	15,336.25		\$	224,787	Higher due to higher Operating Subsidy	
Investment Income - Unrestricted	\$	865.20	φ \$	6,108.35	•	1,102.50		5,005.85		\$	1,890	· · · · · · · · · · · · · · · · · · ·	
Other Revenue	\$	277.05	φ \$	3,079.16	•	6,416.67		(3,337.51		\$	11,000	8	
Total Other Revenue	\$	16,781.25	φ \$	155,649.51		138,644.92		17,004.59		\$	237,677		
	Ψ	10,101.20	Ψ	100,040.01	Ψ	100,044.02	Ψ	17,007.00	+	Ψ	201,011		
TOTAL REVENUE	\$	83,117.25	\$	599,993.51	\$	540,602.42	\$	59,391.09		\$	926,747		
EXPENSES:													
Administrative:													
Administrative Salaries	\$	16,125.82	\$	92,309.19	¢	96,240.67	¢	(3,931.48	`	\$	164,984		
Employee Benefits	\$	4,812.97	φ \$	29,460.82		44,578.33		(15,117.51	,	\$	76,420		
Other Administrative Fees	\$	1,083.77	φ \$	12,543.74		13,475.00		(931.26		\$	23,100		
Bookkeeping & Property Management Fee Exp	\$	9,540.72	\$	67,138.40		66,785.25		353.15		\$	114,489		
Total Administrative	\$	31,563.28	\$	201,452.15		221,079.25		(19,627.10		\$	378,993		
	Ψ	01,000.20	Ψ	201,402.10	Ψ	221,070.20	Ψ	(10,027.10	/	Ψ	010,000		
Utilities	\$	15,384.98	\$	109,046.44	\$	114,041.67	\$	(4,995.23)	\$	195,500	Due to timing of payments	
								1					
Ordinary Maintenance & Operation:													
Maintenance - Salaries	\$	4,820.04	\$	24,168.99		35,612.50	\$	(11,443.51)	\$	61,050		
Employee Benefits	\$	1,206.37	\$	8,703.15	\$	14,612.50	\$	(5,909.35)	\$	25,050		
												Higher due to Appliances, Paint, Flooring, Plumbing, Electrical	
Maintenance Materials	\$	11,351.92	\$	126,010.46	\$	39,159.17	\$	86,851.29		\$	67,130	& Building Materials	
												Higher due to Turnover Services, Landscaping, Tree Services,	
Contract Costs	\$	11,068.98	\$	134,973.00		69,883.33		65,089.67		\$		Electrical, Flooring, Painting & Plumbing Contract	
Total Ordinary Maintenance and Operation	\$	28,447.31	\$	293,855.60	\$	159,267.50	\$	134,588.10		\$	273,030		
Protoctive Contract Conta	¢		•		¢	F00.00	¢	(500.00	、 	¢	000		
Protective Contract Costs	\$	-	\$	-	\$	560.00	\$	(560.00	/	\$	960		
General Expenses:													
Insurance	\$	4,510.77	\$	29,563.58	\$	23,397.50	\$	6,166.08		\$	40.110	Higher due to higher property insurance expense	
Payments in Lieu of Taxes - PILOT	\$	5,095.10	\$	33,529.76		28,791.58		4,738.17		\$	49,357		
Collection Losses	\$	-	\$	-	\$	2,926.00	•	(2,926.00	_	\$	5,016	<u> </u>	
Total General Expenses	\$	9,605.87	\$	63,093.34		55,115.08		7,978.25		\$	94,483		
TOTAL OPERATING EXPENSES	\$	85,001.44	\$	667,447.53	\$	550,063.50	\$	117,384.03		\$	942,966		
Asset Management Fee Expense	\$	-	\$	-	\$	7,770.00	\$	(7,770.00)	\$	13,320		
	*		-		-	.,	-	(.,	, 		. 0,020		
NET INCOME (DEFICIT)	\$	(1,884.19)	\$	(67,454.02)	\$	(17,231.08)	\$	(50,222.93)	\$	(29,539)		

Income Statement Conventional Public Housing - Modesto (CA026-17, 19) AMP #5													
		Con	vent	ional Public	Но	using - Mod	est	o (CA026-	·17	, 19)	AMP #5		
						April 30, 2	023						
	Pe	riod to Date Actual	Y	ear to Date Actual	١	ear to Date Budget	1	Variance	1	1	Annual Budget	Comments	
		4/30/2023	40	/1/22-4/30/23	40)/1/22-4/30/23				40/	1/22-9/30/23		
REVENUE :	1	4/30/2023	10	11/22-4/30/23		1/1/22-4/30/23	1		1	10/	1/22-9/30/23		
Net Tenant Rent Revenue	\$	81,873.00	\$	566,419.00	¢	517,731.67	¢	48,687.33		\$	887,540	Higher rental income per unit than budgeted	
Total Rent Revenue	φ \$	81,873.00	\$	566,419.00		517,731.67		48,687.33		φ \$	887,540		
	ψ	01,075.00	Ψ	500,419.00	ψ	517,751.07	ψ	40,007.55		Ψ	007,040		
HUD Operating Grants	\$	18,388.50	\$	172,486.00	\$	154,177.33	\$	18,308.67		\$	264,304	Due to higher Operating Subsidy	
Investment Income - Unrestricted	\$	689.12	\$	4,887.05		1,429.17		3,457.88		\$	2,450	Due to higher interest rate	
Other Revenue	\$	1,807.87	\$	8,610.76		14,670.83		(6,060.07))	\$	25,150	Due to lower tenant charges	
Total Other Revenue	\$	20,885.49	\$	185,983.81		170,277.33		15,706.48		\$	291,904	5	
		-,		,		-,		-,			- ,		
TOTAL REVENUE	\$	102,758.49	\$	752,402.81	\$	688,009.00	\$	64,393.81		\$	1,179,444		
				·				·					
EXPENSES:													
Administrative:													
Administrative Salaries	\$	20,665.02	\$	113,930.19	\$	121,921.33	\$	(7,991.14))	\$	209,008		
Employee Benefits	\$	6,332.73	\$	44,416.65	\$	64,254.17	\$	(19,837.52))	\$	110,150		
Other Administrative Fees	\$	1,704.65	\$	17,078.19	\$	18,958.33	\$	(1,880.14))	\$	32,500		
Bookkeeping & Property Management Fee Exp	\$	12,102.58	\$	85,336.44	\$	84,718.08	\$	618.36		\$	145,231		
Total Administrative	\$	40,804.98	\$	260,761.47	\$	289,851.92	\$	(29,090.45))	\$	496,889		
Utilities	\$	20,485.18	\$	157,489.78	\$	158,025.00	\$	(535.22))	\$	270,900		
Ordinary Maintenance & Operation:													
Maintenance - Salaries	\$	7,430.43	\$	28,284.61		57,775.67	-	(29,491.06)		\$	99,044	Lower due to vacant position	
Employee Benefits	\$	2,991.76	\$	17,371.00	\$	24,669.17	\$	(7,298.17))	\$	42,290		
Maintenance Materials	\$	12,658.33	\$	152,722.50	\$	46,666.67	\$	106,055.83		\$	80.000	Higher due to Appliances, Paint, Flooring, Building, Plumbing & Electrical Materials	
		,	· ·	-,		-,		,			,	Higher due to Landscaping, Painting, Turnover Services,	
												Tree Services, HVAC, Electrical, Plumbing & Abatement	
Contract Costs	\$	22,794.01	\$	262,117.20	\$	96,250.00	\$	165,867.20		\$	165,000		
Total Ordinary Maintenance and Operation	\$	45,874.53	\$	460,495.31		225,361.50				\$	386,334		
				· ·		•		v					
Protective Contract Costs	\$	-	\$	-	\$	1,065.17	\$	(1,065.17))	\$	1,826		
								. ,					
General Expenses:													
Insurance	\$	6,480.49	\$	42,143.77	\$	32,649.17	\$	9,494.60		\$	55,970	Higher due to higher property insurance expense	
Payments in Lieu of Taxes - PILOT	\$	6,138.78	\$	40,892.92	\$	35,970.67	\$	4,922.26		\$		Higher due to higher rent revenue	
Collection Losses			\$	-	\$	7,898.33	\$	(7,898.33))	\$	13,540		
Total General Expenses	\$	12,619.27	\$	83,036.69	\$	76,518.17	\$	6,518.53		\$	131,174		
TOTAL OPERATING EXPENSES	\$	119,783.96	\$	961,783.25	\$	750,821.75	\$	210,961.50		\$	1,287,123		
Asset Management Fee Expense	\$		\$	-	\$	9,870.00	\$	(9,870.00)		\$	16,920		
	Ψ	-	Ψ		Ψ	3,070.00	Ψ	(0,070.00)	/	Ψ	10,520		
NET INCOME (DEFICIT)	\$	(17,025.47)	\$	(209,380.44)	\$	(72,682.75)	\$	(136,697.69))	\$	(124,599)		

				Income	Sta	tement					
			Conv	entional Pu	blic	Housing C	oc	C			
				April							
	Pe	eriod to Date Actual 4/30/2023	-	/ear to Date Actual //1/22-4/30/23		/ear to Date Budget /1/22-4/30/23		Variance	%	Annual Budget 10/1/22-9/30/23	Comments
REVENUE		4/30/2023		/ 1/22-4/30/23	10	/ 1/22-4/30/23				10/1/22-9/30/23	
Management Fee (Interfund)	\$	16,171.25	\$	113,198.75	\$	113,198.75	\$	-		\$ 194,055	
Bookkeeping & Property Management Fee Income	\$	55,565.86	\$	391,081.18		388,961.42		2,119.76		\$ 666,791	
Total Fee Revenue	\$	71,737.11	\$	504,279.93		502,160.17		2,119.76		\$ 860,846	
Investment Income - Unrestricted	\$	1,188.26	\$	8,336.98		1,738.33		6,598.65		\$ 2,980	Due to higher interest rate
Other Revenue	\$	11,600.00	\$	81,390.44		167,486.67		(86,096.23)		\$ 287,120	Lower due to lower charges to AMPs
Total Other Revenue	\$	12,788.26	\$	89,727.42	\$	169,225.00	\$	(79,497.58)		\$ 290,100	
TOTAL REVENUE	\$	84,525.37	\$	594,007.35	\$	671,385.17	\$	(77,377.82)		\$ 1,150,946	
EXPENSES:											
Administrative:											
Administrative Salaries	\$	51,022.01	\$	273,864.75		265,154.75		8,710.00		\$ 454,551	
Employee Benefits	\$	14,148.06	\$	92,831.28		111,690.83		(18,859.55)		\$ 191,470	
Other Administrative Fees	\$	3,089.22	\$	22,066.63		31,208.33		(9,141.70)		\$ 53,500	Lower due to timing of payments
Total Administrative	\$	68,259.29	\$	388,762.66	\$	408,053.92	\$	(19,291.26)		\$ 699,521	
Utilities:	\$	1,181.83	\$	7,392.20	\$	6,241.67	\$	1,150.53		\$ 10,700	
Ordinary Maintenance & Operation:											
Maintenance - Salaries	\$	23,951.04	\$	137,192.01	\$	156,368.33	\$	(19,176.32)		\$ 268,060	
Maintenance - Temporary Help	\$	-	\$	-	\$	11,620.00		(11,620.00)		\$ 19,920	
Employee Benefits	\$	7,812.25	\$	49,614.44	\$	72,315.83	\$	(22,701.39)		\$ 123,970	
Maintenance Materials	\$	2,353.59	\$	20,740.23		13,049.17		7,691.06			Higher due to Tools & Fuel Expense
Contract Costs	\$	1,925.08	\$	9,543.64		9,111.67		431.97		\$ 15,620	
Total Ordinary Maintenance and Operation	\$	36,041.96	\$	217,090.32	\$	262,465.00	\$	(45,374.68)		\$ 449,940	
General Expenses:			_						+		
Insurance	\$	5,291.97	\$	30,798.04	\$	33,381.83	\$	(2,583.79)		\$ 57,226	
Total General Expenses	\$	5,291.97	\$	30,798.04		33,381.83		(2,583.79)		\$ 57,226	
TOTAL OPERATING EXPENSES	\$	110,775.05	\$	644,043.22	\$	710,142.42	\$	(66,099.20)		\$ 1,217,387	
		•		-							
ASSET MANAGEMENT FEE INCOME	\$	-	\$	-	\$	45,290.00	\$	(45,290.00)	\neg	\$ 77,640	
NET INCOME	\$	(26,249.68)	\$	(50,035.87)	\$	6,532.75	\$	(56,568.62)		\$ 11,199	

Income Statement													
					Housin	g C	hoice Vouche	er (I	HCV)				
						Ā	pril 30, 2023						
							•						
	Period to Date Actual 4/30/2023				Year to Date Actual 1/22-4/30/2023		Year to Date Budget /1/22-4/30/2023	1	Variance	10	Annual Budget /1/22-9/30/23	Comments	
REVENUE			I.										
HUD Oper. Grants - Adm Fees	\$	415,803.00		\$	2,862,964.00	\$	2,732,573.08	\$	130,390.92	\$	4,684,411	Higher due to higher admin fee rate from HUD	
Other Revenue	\$	2,410.50		\$	13,196.50	\$	24,599.17	\$	(11,402.67)	\$	42,170		
TOTAL REVENUE	\$	418,213.50		\$	2,876,160.50	\$	2,757,172.25	\$	118,988.25	\$	4,726,581		
EXPENSES:	-												
Administrative:	1												
Administrative Salaries	\$	178,825.41		\$	994,111.54	\$	1,041,658.33	\$	(47,546.79)	\$	1,785,700	Lower due to vacant positions	
Temporary Help - Administrative	\$	2,842.53		\$	35,564.95		19,040.00		16,524.95	\$	32,640	I	
Employee Benefits	\$	56,806.22		\$	388,561.19		525,210.00	\$	(136,648.81)	\$	900,360	Lower due to vacant positions	
Other Administrative Fees	\$	14,331.37		\$	149,859.21	\$	150,616.67	\$	(757.46)	\$	258,200	·	
Management and Bookkeeping Fees	\$	91,811.00		\$	635,824.88	\$	654,774.17	\$	(18,949.29)	\$	1,122,470	Lower due to lower lease up than budgeted	
Total Administrative	\$	344,616.53		\$	2,203,921.77	\$	2,391,299.17	\$	(187,377.40)	\$	4,099,370		
Ordinary Maintenance & Operation:													
Maintenance Materials	\$	907.76		\$	4,924.15	•	5,489.17	•	(565.02)	\$	9,410		
Contract Costs	\$	24,540.19		\$	325,768.81		204,744.17		121,024.64	\$	350,990		
Total Ordinary Maintenance and Operation	\$	25,447.95		\$	330,692.96	\$	210,233.33	\$	120,459.63	\$	360,400		
General Expenses:	1												
Insurance	\$	4,759.33		\$	28,681.32	\$	36,283.33	\$	(7,602.01)	\$	62,200		
Other General Expenses	\$	1,228.06		\$	7,577.95	\$	14,530.83	\$	(6,952.88)	\$	24,910		
Total General Expenses	\$	5,987.39		\$	36,259.27	\$	50,814.17	\$	(14,554.90)	\$	87,110		
TOTAL OPERATING EXPENSES	\$	376,051.87		\$	2,570,874.00	\$	2,652,346.67	\$	(81,472.67)	\$	4,546,880		
	\$	42,161.63		\$	305,286.50	\$	104,825.58	\$	200,460.92	\$	179,701		

				nco	me Statemen	t				
	Hous	sing C	Choice Vouch	ner C	Central Office	C	ost Center (hcvo	cocc)		
		-		A	oril 30, 2023					
	 riod to Date Actual 4/30/2023	-	ear to Date Actual /1/22-4/30/23		Year to Date Budget)/1/22-4/30/23		Variance	10	Annual Budget /1/22-9/30/23	Comments
REVENUE						1				
Management and Bookkeeping Fees	\$ 91,811.00	\$	648,166.38	\$	654,774.17	\$	(6,607.79)	\$	1,122,470	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 91,811.00	\$	648,166.38	\$	654,774.17	\$	(6,607.79)	\$	1,122,470	
EXPENSES:										
Administrative:										
Administrative Salaries	\$ 79,989.59	\$	411,125.21	\$	416,365.83	\$	(5,240.62)	\$	713,770	
Employee Benefits	\$ 21,657.21	\$	127,466.68	\$	158,048.33	\$	(30,581.65)	\$	270,940	
Other Administrative Fees	\$ 6,134.05	\$	37,870.69	\$	56,851.67	\$	(18,980.98)	\$	97,460	Lower due to timing of payments
Total Administrative	\$ 107,780.85	\$	576,462.58	\$	631,265.83	\$	(54,803.25)	\$	1,082,170	
Ordinary Maintenance & Operation:										
Maintenance Materials	\$ 933.60	\$	1,034.38	\$	2,006.67	\$	(972.29)	\$	3,440	Lower due to timing of payments
Contract Costs	\$ 748.28	\$	6,035.15	\$	6,136.67	\$	(101.52)	\$	10,520	
Total Ordinary Maintenance and Operation	\$ 1,681.88	\$	7,069.53	\$	8,143.33	\$	(1,073.80)	\$	13,960	
General Expenses:				-						
Insurance	\$ 1,609.82	\$	9,275.13	\$	11,865.00	\$	(2,589.87)	\$	20,340	
Total General Expenses	\$ 1,609.82	\$	9,275.13	\$	11,865.00	\$	(2,589.87)	\$	20,340	
TOTAL OPERATING EXPENSES	\$ 111,072.55	\$	592,807.24	\$	651,274.17	\$	(58,466.93)	\$	1,116,470	
	\$ (19,261.55)	\$	55,359.14	\$	3,500.00	\$	51,859.14	\$	6,000	



DATE: July 20, 2023

TO: Board of Commissioners

FROM: Jim Kruse, Executive Director

SUBJECT: Monthly Financial Statements P.E. 5/31/2023

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 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 \$63,167 through May 2023.

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 slightly lower than budgeted due to lower administrative expense, utilities expense, timing of payments, offset by higher maintenance expense and general expense. The program had a surplus of \$182,478 through May 2023.

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, utilities expense, general expense, offset by lower administrative expense and timing of payments. The program had a surplus of \$68,144 through May 2023.

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 deficit of \$85,329 through May 2023.

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, general expense, offset by lower administrative expense and timing of payments. The program had a deficit of \$189,798 through May 2023.

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, maintenance expense and general expense. The program had a deficit of \$47,730 through May 2023.

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, offset by lower administrative expense and utilities expense. The program had a deficit of \$102,326 through May 2023.

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, general expense, timing of payments, and offset by higher inspection contract expense. The program had a surplus of \$398,2656 through the May 2023.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The year to date revenue is is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, contract costs and general expense. The program had a surplus of \$58,229 through May 2023.

Income Statement														
Conve	Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1													
					Ма	ay 31, 2023								
	Actual Actual B 5/31/2023 10/1/22-05/31/23 10/1/2		/ear to Date Budget /1/22-05/31/23		Variance	1	Annual Budget 0/1/22-9/30/23	Comments						
REVENUE :														
Net Tenant Rent Revenue	\$	37,991.00	\$	288,367.00		264,106.67		24,260.33	\$	396,160	Higher rental income per unit than budgeted			
Total Rent Revenue	\$	37,991.00	\$	288,367.00	\$	264,106.67	\$	24,260.33	\$	396,160				
HUD Operating Grants	\$	50,738.00	\$	166,627.98	\$	118,610.00	\$	48,017.98	\$	177,915	Higher due to higher Operating Subsidy			
Investment Income - Unrestricted	\$	449.43	\$	2,523.38	\$	740.00	\$	1,783.38	\$	1,110	Due to higher interest rate			
Other Revenue	\$	1,114.29	\$	8,343.15	\$	9,933.33	\$	(1,590.18)	\$	14,900	Lower due to lower tenant charges			
Total Other Revenue	\$	52,301.72	\$	177,494.51	\$	129,283.33	\$	48,211.18	\$	193,925				
TOTAL REVENUE	\$	90,292.72	\$	465,861.51	\$	393,390.00	\$	72,471.51	\$	590,085.00				
EXPENSES:			+						_					
Administrative:														
Administrative Salaries	\$	3,794.51	\$	34,554.23	\$	40,353.33	\$	(5,799.10)	\$	60,530				
Employee Benefits	\$	1,684.99	\$	14,073.20		21,273.33		(7,200.13)	\$	31,910				
Other Administrative Fees	\$	1,378.87	\$	11,736.85		15,600.00		(3,863.15)	\$	23,400	Due to timing of payments			
Bookkeeping & Property Management Fee Exp	\$	5,653.76	\$	45,583.44		45,230.00		353.44	\$	67,845				
Total Administrative	\$	12,512.13	\$	105,947.72		122,456.67	\$	(16,508.95)	\$	183,685				
Utilities	\$	17,009.15	\$	114,247.22	\$	114,446.67	\$	(199.45)	\$	171,670				
Ordinary Maintenance & Operation:														
Maintenance - Salaries	\$	7,000.98	\$	59,927.31	\$	63,233.33	\$	(3,306.02)	\$	94,850				
Employee Benefits	\$	2,409.00	\$	20,219.42	\$	27,466.67	\$	(7,247.25)	\$	41,200				
Maintenance Materials	\$	5,030.11	\$	49,890.10	\$	32,533.33	\$	17,356.77	\$	48,800				
Contract Costs	\$	13,600.70	\$	132,932.61	\$	49,333.33	\$	83,599.28	\$	74,000	Higher due to Tree Services, Plumbing Contract & Turnover Services			
Total Ordinary Maintenance and Operation	\$	28,040.79	\$	262,969.44		172,566.67		90,402.77	\$	258,850.00				
Protective Contract Costs	\$	-	\$	_	\$	66.67	\$	(66.67)	\$	100				
0								. ,						
General Expenses:	¢	2 464 95	¢	20 454 72	¢	20,420,02	¢	9 004 70	ŕ	20,600	Higher due to higher presents incurrence and the			
Insurance	\$	3,461.85	\$	28,451.73		20,420.00			\$		Higher due to higher property insurance expense			
Payments in Lieu of Taxes - PILOT Collection Losses	\$ ¢	2,098.19	\$ ¢	17,411.98	\$ \$	14,968.67 3,381.33			\$	22,453 5,072				
Total General Expenses	\$ \$	5,560.04	\$ \$	45,863.71		3,381.33			\$	58,155.00				
•	Ψ	0,000.04	Ψ	10,000.11	Ψ	00,770.00	Ψ	1,000.11	Ψ					
TOTAL OPERATING EXPENSES	\$	63,122.11	\$	529,028.09	\$	448,306.67	\$	80,721.42	\$	672,460.00				
Asset Management Fee Expense	\$	-	\$	-	\$	5,280.00	\$	(5,280.00)	\$	7,920				
NET INCOME (DEFICIT)	\$	27,170.61	\$	(63,166.58)	\$	(60,196.67)	\$	(2,969.91)	\$	(90,295.00)				

CTAL REVENUE \$ 138,843.24 \$ 1,061,695.43 \$ 905,176.67 \$ 156,518.76 \$ 1,357,765.00 EXPENSES: Administrative: Employee Benefits \$ 14,575,64 \$ 147,763,87 \$ 166,504,677 \$ 156,518.76 \$ 1,357,765.00 Chine Administrative: Employee Benefits \$ 5,603.33 \$ 48,929.65 \$ (16,741,00) \$ 240,757 Contrast, Teoperty Management Fee Exp \$ 2,235,74 \$ (20,247,475 \$ (25,291) \$ 135,712 Total Administrative \$ 32,250,64 \$ 179,774 \$ (213,713) \$ 32,560 Due to timing of payments Sockwepring A Toporty Management Fee Exp \$ 24,508,64 \$ 179,874,77 \$ 213,133,33 \$ (33,256,56) \$ 316,700 Due to timing of payments Ordinary Maintenance A Operation: \$ 37,705,31 \$ 47,653,33 \$ (9,948,02) \$ 71,480 \$ 27,705,01	Income Statement													
May 31, 2023 Period to Date Actual 5/3/2023 Year to Date Actual 10/1/22-43/2023 Year to Date Made to Date Actual 10/1/22-43/2023 Annual Budget 10/1/22-43/2023 Annual Budget Commonts REVENUE : Nati Trans forir Revenue 5 81.073.00 \$ 633.000.00 \$ 673.013.33 \$ 63.208.67 \$ 85.470 Higher rental income per unit than budgeted REVENUE : Nati Trans for Revenue 5 81.073.00 \$ 633.000.00 \$ 673.013.33 \$ 63.208.67 \$ 856.470 HUD Oparing Grans restrict in Come Unredirection \$ 257.44 \$ 408.520.02 \$ 503.208.67 \$ 10.990 Date to Higher Oparing Subady Total Other Revenue \$ 57.772.41 \$ 428.086.41 \$ 19.591.67 \$ 19.571.67 \$ 19.571.62 \$ 10.010 6 22.497.7 Total Other Revenue \$ 14.575.64 \$ 1047.766.7 \$ 16.511.70 \$ 19.270.00 \$ 19.270.00 \$ 19.270.00 \$														
Actual 04/122-4371/022 Budget 04/122-937023 Budget 10/122-937023 Budget 10/122-937023 REVENUE :: Net Trant Revenue \$ 61,073.00 \$ 633,060.00 \$ 673,013.33 \$ 632,567.0 \$ 855,470 Higher rental income per unit than budgeted Total Revenue \$ 61,073.00 \$ 633,060.00 \$ 673,013.33 \$ 68,186.0 \$ 855,470 Bisback HUD Operating Grants \$ 56,171.00 \$ 400,532.02 \$ 32,046.03 \$ 13,066.06 \$ 1673.033 \$ 48,193.60 \$ 480,515 Due to higher Operating Subaky Universitemit Income Jurgetticidat \$ 2,276.04 \$ 1,3066.06 \$ 1,373.63 \$ 9,127.07 \$ 1000000000000000000000000000000000000					-							· · ·		
Net Tenant Rem Revenue \$ 61 franz \$ 633,000.0 \$ 570.313.33 \$ 653,225 67 \$ 8 854,70 Higher rental income per unit than budgeted Total Rent Revenue \$ 61,073.00 \$ 633,000.00 \$ 570.313.33 \$ 632,225 67 \$ 8 854,70 Higher rental income per unit than budgeted Investment Income - Unrestrided \$ 2,344.00 \$ 130,065.00 \$ 120,327 \$ 2,510 Due to higher interest rate Oher Revenue \$ 07,770.24 \$ 428,086.43 \$ 334,863.33 \$ 93,223.10 \$ 502,285 CTOTAL Cher Revenue \$ 07,770.24 \$ 428,086.43 \$ 334,863.33 \$ 93,223.10 \$ 502,285 CTOTAL REVENUE \$ 138,45.24 \$ 106,6504.67 \$ (16,774.100) \$ 249,757 Charministrative Solaries \$ 14,576.64 \$ 147,763.67 \$ 166,504.67 \$ 122,720.10 \$ 2200,771 Charministrative Foos \$ 2,227.64 \$ </th <th>DEVENUE -</th> <th colspan="2">Actual</th> <th></th> <th>Actual</th> <th>1</th> <th>Budget</th> <th></th> <th>Variance</th> <th>10</th> <th>Budget</th> <th>Comments</th>	DEVENUE -	Actual			Actual	1	Budget		Variance	10	Budget	Comments		
Total Rent Revenue \$ 61,073.00 \$ 633,000.00 \$ 770,313.33 6 63,266.07 \$ 865,470 HUD Operating Grants \$ 65,171.00 \$ 408,532.02 \$ 320,343.33 \$ 863,088.09 \$ 480,515 Due to higher Operating Subsidy Westment Income - Unrestricted \$ 2,241.60 \$ 13,086.20 \$ 2,257.00 Due to higher Incertex rate Other Revenue \$ 2,257.64 \$ 6,487.81 \$ 12,846.07 \$ 5,022.95 Total Other Revenue \$ 5,7770.24 \$ 428,086.43 \$ 905,278.00 \$ 502.295 EXPENSES: Intervenue \$ 14,575.64 \$ 14,767.67 \$ 166,504.67 \$ (12,774.1 \$ 12,327.60 Employee Benefits \$ 5,002.033 \$ 48,929.66 \$ 41,187.67 \$ 166,504.67 \$ (12,774.1) \$ 226,77 \$ 122,200 \$ 102,209.33		¢	91 072 00	¢	622 600 00	¢	570 212 22	¢	62 205 67	¢	955 470	Ligher rental income per unit then hudgeted		
HU Operating Grants \$ 56,171.00 \$ 408,532.02 \$ 320,343.33 \$ 88,188.69 \$ 440.515 Due to higher Operating Subsidy. Investment Income - Urrestricted \$ 2,374.40 \$ 13,066.60 \$ 1,1393.27 \$ 2,510 Due to higher Operating Subsidy. Other Revenue \$ 57,770.24 \$ 428,086.43 \$ 334,863.33 \$ 93,223.10 \$ 502,285 Other Revenue \$ 57,770.24 \$ 428,086.43 \$ 93,223.10 \$ 502,285 Administrative: \$ 1,457,564 \$ 1,47,763.67 \$ 166,504.67 \$ 1,37,765.00 ExpEnses: -			1		,		,		,					
Investment Income - Uncestricted \$ 2.41.60 \$ 13,066.60 \$ 1,673.33 \$ 1,393.27 \$ 2.510 Due to ligher interest rate Due to higher interest rate		φ	01,075.00	φ	033,009.00	φ	570,515.55	φ	03,295.07	φ	055,470			
Investment Income - Uncestricted \$ 2.41.60 \$ 13,066.60 \$ 1,673.33 \$ 1,393.27 \$ 2.510 Due to ligher interest rate Due to higher interest rate	HUD Operating Grants	\$	55 171 00	\$	408 532 02	\$	320 343 33	\$	88 188 69	\$	480 515	Due to higher Operating Subsidy		
Other Revenue \$ 527.64 \$ 6.467.81 \$ 12.466.67 \$ 9.0270 Due to lower tenant charges Total Other Revenue \$ 138,843.24 \$ 426,086.43 \$ 334,863.33 \$ 9.3223.10 \$ 502.295 Total REVENUE \$ 138,843.24 \$ 106,095.43 \$ 905,176.67 \$ 156,518.76 \$ 10,307,765.00 Administrative: \$ 145,7564 \$ 147,763.67 \$ 166,504.67 \$ (187,470.07) \$ 249,777 Chronistrative Fees \$ 5,003.33 \$ 449,220.65 \$ 84,186.67 \$ (32,2500 Due to timing of payments Disckeiping & Property Management Fee Exp \$ 249,771 \$ 213,333.3 \$ (33,258.50) S 3172 Total Administrative \$ 24,177.83 \$ 374,832.67 \$ (33,258.50) S 3172 Total Administrative \$ 24,177.83 \$ 374,832.67<						_								
Total Other Revenue \$ 57,770.24 \$ 428,086.43 \$ 334,863.33 \$ 93,223.10 \$ 502,295 TOTAL REVENUE \$ 138,843.24 \$ 10,061,695.43 \$ 905,176.67 \$ 156,518.76 \$ 136,518.76 \$ 137,765.00 EXPENSES: Administrative Statute \$ 147,753.67 \$ 166,504.67 \$ (18,714.00) \$ 249,757 Employee Bernefits \$ 6,003.33 \$ 448,096.65 \$ (18,744.00) \$ 249,757 Employee Bernefits \$ 5,002.295 \$ 145,756.4 \$ 147,763.67 \$ (168,504.67 \$ (12,220.96 Other Administrative Statutes \$ 2,295.74 \$ 20,389.26 \$ 84,186.67 \$ (12,277.41) \$ 32,500 Due to timing of payments Backkeeping & Property Management Fee Exp \$ 12,220.96 \$ 109,291.96 \$ 37,4,832.67 \$ (155,540.71) \$ 32,500 Due to timing of payments Ordinary Maintenance - Sataries \$ 4,117.83 \$ 37,705.31 \$ 47,653.33 \$ (9,048.02) \$ 71,480 Maintenance - Materials \$ 7,055.09 \$ 30,31.62 \$ 60,677 \$ 90,448 \$ 29,740 Maintenance - Materials \$ 7,055.09 \$ 30,31.62 \$ 60,			,		,		,	•	,					
Contract	Total Other Revenue				,		,	•		•	,			
Contract														
Administrative: Administrative S Administra		\$	138,843.24	\$	1,061,695.43	\$	905,176.67	\$	156,518.76	\$	1,357,765.00			
Administrative Salaries \$ 14,575.64 \$ 14,775.67 \$ 48,929.65 \$ 48,929.65 \$ 48,929.65 \$ 48,929.67 \$ 226,74 \$ 229,574 \$ 229,574 \$ 229,874 \$ 229,574 \$ 212,038,26 \$ (1,27,741) \$ 226,29 \$ 153,712 Total Administrative Fees \$ 319,201,98 \$ 319,201,98 \$ 319,201,98 \$ 319,201,98 \$ 319,201,98 \$ 319,201 Due to timing of payments Due to timing of payments Due to timing of payments \$ 213,133,33 \$ (9,948,02) \$ 11,480 Due to timing of payments Due to timing of payments Due to iming of payments Due to iming of p	EXPENSES:													
Employee Benefits \$ 5.603.33 \$ 44.929.65 \$ 44.186.67 \$ (35.257.02) \$ 126.200 Duter Administrative Fees \$ 2.239.24 \$ 20.389.26 \$ 166.67 \$ (127.11) \$ 32.500 Dute to timing of payments Bookkeeping & Property Management Fee Exp \$ 127.20.96 \$ 102.209.38 \$ 102.474.67 \$ (265.29) \$ 153.712 Total Administrative \$ 319.291.96 \$ 374.832.67 \$ (56.440.71) \$ 562.249 Utilities \$ 24.508.84 \$ 179.874.77 \$ 213.133.33 \$ (33.258.66) \$ 319.700 Due to timing of payments Maintenance - Salaries \$ 4.117.83 \$ 37.075.31 \$ 47.653.33 \$ (9.944.90) \$ 29.740 Maintenance - Salaries \$ 7.055.09 \$ 30.331.62 \$ 50.813.33 \$ (9.944.91) \$ 37.690.00 <td>Administrative:</td> <td></td>	Administrative:													
Other Administrative Fees \$ 2.295.74 \$ 2.0389.26 \$ (1.277.41) \$ 3.2,000 Due to timing of payments Bookkeeping & Property Management Fee Exp \$ 12.720.96 \$ 102.203.85 \$ 102.474.71 \$ (55.540.71) \$ 562.249 Image: Comparison of the compari	Administrative Salaries	\$	14,575.64	\$	147,763.67	\$	166,504.67	\$		\$	249,757			
Bockkeeping & Property Management Fee Exp \$ 12,720.96 \$ 102,209.98 \$ 102,274.67 \$ (265,29) \$ 153,712 Total Administrative \$ 35,195.67 \$ 319,291.96 \$ 374,832.67 \$ (55,540.71) \$ 562,249 Utilities \$ 24,508.64 \$ 179,874.77 \$ 213,133.33 \$ (33,258.56) \$ 319,700 Due to timing of payments Ordinary Maintenance - Salaries \$ 4,117.83 \$ 37,705.31 \$ 47,653.33 \$ (90,480.2) \$ 71,480 Employee Benefits \$ 2,522.51 \$ 20,731.16 \$ 19,826.67 \$ 904.49 \$ 29,740 Maintenance Materials \$ 7,055.09 \$ 30,331.62 \$ 50,813.33 \$ (20,481.71) \$ 76,220 Due to lower Appliances, Paint, Building & Landscape Materi Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 <th< td=""><td>Employee Benefits</td><td>\$</td><td>5,603.33</td><td>\$</td><td>48,929.65</td><td>\$</td><td>84,186.67</td><td>\$</td><td>(35,257.02)</td><td>\$</td><td>126,280</td><td></td></th<>	Employee Benefits	\$	5,603.33	\$	48,929.65	\$	84,186.67	\$	(35,257.02)	\$	126,280			
Total Administrative \$ 35,195.67 \$ 319,291.96 \$ 374,832.67 \$ (55,540.71) \$ 562,249 Utilities \$ 24,508.64 \$ 179,874.77 \$ 213,133.33 \$ (33,258.56) \$ 319,700 Due to timing of payments Ordinary Maintenance & Operation: <th< td=""><td>Other Administrative Fees</td><td>\$</td><td>2,295.74</td><td>\$</td><td>20,389.26</td><td>\$</td><td>21,666.67</td><td>\$</td><td>(1,277.41)</td><td>\$</td><td>32,500</td><td>Due to timing of payments</td></th<>	Other Administrative Fees	\$	2,295.74	\$	20,389.26	\$	21,666.67	\$	(1,277.41)	\$	32,500	Due to timing of payments		
Utilities 24,508.64 \$ 179,874.77 \$ 213,133.33 \$ (33,258.56) \$ 319,700 Due to timing of payments Ordinary Maintenance & Operation: - <t< td=""><td>Bookkeeping & Property Management Fee Exp</td><td>\$</td><td>12,720.96</td><td>\$</td><td>102,209.38</td><td>\$</td><td>102,474.67</td><td>\$</td><td>(265.29)</td><td>\$</td><td></td><td></td></t<>	Bookkeeping & Property Management Fee Exp	\$	12,720.96	\$	102,209.38	\$	102,474.67	\$	(265.29)	\$				
Ordinary Maintenance & Operation: Ordinary Maintenance & Operation: Ordinary Maintenance & Operation:	Total Administrative	\$	35,195.67	\$	319,291.96	\$	374,832.67	\$	(55,540.71)	\$	562,249			
Maintenance - Salaries \$ 4.117.83 \$ 37,705.31 \$ 47,653.33 \$ (9,948.02) \$ 71,480 Employee Benefits \$ 2,522.51 \$ 20,731.16 \$ 19,826.67 \$ 904.49 \$ 29,740 Maintenance Materials \$ 7,055.09 \$ 30,331.62 \$ 50,813.33 \$ (20,481.71) \$ 76,220 Due to lower Appliances, Paint, Building & Landscape Materia Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 \$ 98,555.76 \$ 160,250 Turnover Services & Roofing Repairs Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 225,126.67 \$ 69,030.61 \$ 337,690.00 Protective Contract Costs \$ - \$ - \$ 66.67 \$ 100	Utilities	\$	24,508.64	\$	179,874.77	\$	213,133.33	\$	(33,258.56)	\$	319,700	Due to timing of payments		
Employee Benefits \$ 2,522.51 \$ 20,731.16 \$ 19,826.67 \$ 904.49 \$ 29,740 Maintenance Materials \$ 7,055.09 \$ 30,331.62 \$ 50,813.33 \$ (20,481.71) \$ 76,220 Due to lower Appliances, Paint, Building & Landscape Materi Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 \$ 98,555.76 \$ 160,250 Turnover Services & Roofing Repairs Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 \$ 225,126.67 \$ 69,030.51 \$ 337,690.00 Protective Contract Costs \$ - \$ - \$ 66.67 \$ (66.67) \$ 100 General Expenses: - \$ - \$ 66.67 \$ (66.67) \$ 100 Insurance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ 6,112.00 \$ (6,112.00) \$ 9,168 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 <td< td=""><td>Ordinary Maintenance & Operation:</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Ordinary Maintenance & Operation:													
Maintenance Materials \$ 7,055.09 \$ 30,331.62 \$ 50,813.33 \$ (20,481.71) \$ 76,220 Due to lower Appliances, Paint, Building & Landscape Materia Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 \$ 98,555.76 \$ 160,250 Turnover Services & Roofing Repairs Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 \$ 225,126.67 \$ 69,030.51 \$ 337,690.00 Protective Contract Costs \$ - \$ - \$ 66.67 \$ (66.67) \$ 100 Businance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ 6,112.00 \$ (6,112.00) \$ 9,168 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 11,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880	Maintenance - Salaries	\$	4,117.83	\$	37,705.31	\$	47,653.33	\$	(9,948.02)	\$	71,480			
Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 \$ 98,555.76 \$ 160,250 Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 \$ 225,126.67 \$ 69,030.51 \$ 337,690.00 Protective Contract Costs \$ - \$ 66.67 \$ (66.67) \$ 100 General Expenses: - \$ - \$ 66.67 \$ (10,000) \$ Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,168 Total General Expenses \$ - \$ 6,112.00 \$ 9,168 11,203.00 \$ 11,31,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ 17,880	Employee Benefits	\$	2,522.51	\$	20,731.16	\$	19,826.67	\$	904.49	\$	29,740			
Contract Costs \$ 13,787.95 \$ 205,389.09 \$ 106,833.33 \$ 98,555.76 \$ 160,250 Turnover Services & Rooting Repairs Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 \$ 225,126.67 \$ 69,030.51 \$ 337,690.00 Protective Contract Costs \$ - \$ - \$ 66.67 \$ (66.67) \$ 100 General Expenses: - - - - - - - Insurance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Collection Losses \$ - \$ 6,112.00 \$ 0,655.42 \$ 5,052.41 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 11,331,444.00 Total OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (6,112.00) \$ 1,331,444.00 \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880 \$ 17,880	Maintenance Materials	\$	7,055.09	\$	30,331.62	\$	50,813.33	\$	(20,481.71)	\$	76,220			
Total Ordinary Maintenance and Operation \$ 27,483.38 \$ 294,157.18 \$ 225,126.67 \$ 69,030.51 \$ 337,690.00 Protective Contract Costs \$ - \$ - \$ 66.67 \$ (66.67) \$ 100 General Expenses: - \$ - \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Collection Losses \$ - \$ 6,112.00 \$ 0,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Total General Expenses \$ 10,678.75 \$ 85,893.36 74,470.00 \$ 11,423.36 \$ 111,705.00 Collection Losses \$ 97,866.44 \$ 879,217.27 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880 17,880	Contract Costs	\$	13 787 95	\$	205 389 09	\$	106 833 33	\$	98 555 76	\$	160 250			
Protective Contract Costs \$ - \$ - \$ 66.67 \$ (66.67) \$ 100 General Expenses: - \$ - \$ 66.67 \$ (66.67) \$ 100 Insurance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Collection Losses \$ - \$ 6,112.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ 6,112.00 \$ 11,423.36 \$ 11,31,444.00 Total General Expenses \$ - \$ - \$ 11,920.00 \$ 11,820.00 \$ 17,880 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$														
General Expenses: Image: Signature of Taxes - PILOT \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ - \$ 6,112.00 \$ 9,655.42 \$ 33,577 Higher due to higher rent revenue & lower utilities Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 Asset Management Fee Expense \$ - \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880		Ť	2.,	Ť	201,10110	Ť	,	Ŧ	50,000101	Ť	,			
Insurance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ 6,112.00 \$ 9,655.42 \$ 97,168 Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ 11,920.00 \$ 17,880	Protective Contract Costs	\$	-	\$	-	\$	66.67	\$	(66.67)	\$	100			
Insurance \$ 5,022.31 \$ 40,519.94 \$ 32,640.00 \$ 7,879.94 \$ 48,960 Higher due to higher property insurance expense Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ 6,112.00 \$ 9,655.42 \$ 97,168 Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ 11,920.00 \$ 17,880	General Expenses:													
Payments in Lieu of Taxes - PILOT \$ 5,656.44 \$ 45,373.42 \$ 35,718.00 \$ 9,655.42 \$ 53,577 Higher due to higher rent revenue & lower utilities Collection Losses \$ - \$ - \$ 6,112.00 \$ 9,655.42 \$ 9,655.42 \$ 9,655.42 \$ 9,655.42 \$ 10,678.75 Higher due to higher rent revenue & lower utilities Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880		\$	5.022.31	\$	40.519.94	\$	32.640.00	\$	7.879.94	\$	48,960	Higher due to higher property insurance expense		
Collection Losses \$ - \$ - \$ 6,112.00 \$ 9,168 Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880		*						-		-				
Total General Expenses \$ 10,678.75 \$ 85,893.36 \$ 74,470.00 \$ 11,423.36 \$ 111,705.00 TOTAL OPERATING EXPENSES \$ 97,866.44 \$ 879,217.27 \$ 887,629.33 \$ (8,412.06) \$ 1,331,444.00 Asset Management Fee Expense \$ - \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880			-			· ·	,	•	,	•	,	5		
Asset Management Fee Expense \$ - \$ 11,920.00 \$ (11,920.00) \$ 17,880			10,678.75		85,893.36									
	TOTAL OPERATING EXPENSES	\$	97,866.44	\$	879,217.27	\$	887,629.33	\$	(8,412.06)	\$	1,331,444.00			
	Asset Management Fee Expense	\$	-	\$	-	\$	11,920.00	\$	(11,920.00)	\$	17,880			
	NET INCOME (DEFICIT)	\$	40,976.80	\$	182,478.16	\$	5 627 33	\$	176.850 82	\$	8,441			

	Income Statement Conventional Public Housing - Modesto (CA026-3, 27) AMP #3													
			Cor	ventional Pu	blic	c Housing - N	loc	desto (CA020	6-3	, 27) AMP #3				
						May 31	, 20)23						
	Pe	Period to Date Actual 5/31/2023 10/1/22-05/31/23			Year to Date Budget 0/1/22-05/31/23		Variance		Annual Budget 10/1/22-9/30/23	Comments				
REVENUE :	^	400.000.00			^	705 0 10 00				<u>* 1050.100</u>				
Net Tenant Rent Revenue	\$	102,929.00	\$	- ,	•	705,640.00		79,107.00		\$ 1,058,460	Higher rental income per unit than budgeted			
Total Rent Revenue	\$	102,929.00	\$	784,747.00	\$	705,640.00	\$	79,107.00		\$ 1,058,460				
HUD Operating Grants	\$	94,055.00	\$	419,929.00	\$	333,436.00	\$	86,493.00		\$ 500,154	Higher due to higher Operating Subsidy			
Investment Income - Unrestricted	\$	1,564.92	\$			2,053.33		6,723.23		\$ 3,080	5 5 J			
Other Revenue	\$	5,239.42	\$			26,693.33		8,647.78		\$ 40,040				
Total Other Revenue	\$	100,859.34	\$,		362,182.67		101,864.00		\$ 543,274				
TOTAL REVENUE	\$	203,788.34	\$	1,248,793.67	\$	1,067,822.67	\$	180,971.00		\$ 1,601,734.00				
EXPENSES:			+				-		$\left \right $					
Administrative:			+											
Administrative Salaries	\$	13,930.85	\$	140,853.07	\$	185,913.33	\$	(45,060.26)		\$ 278,870				
Employee Benefits	\$	6,436.82	\$			91,166.67		(35,992.90)		\$ 136,750				
Other Administrative Fees	\$	3,008.75	\$			26,466.67	•	(3,209.29)		\$ 39,700				
Bookkeeping & Property Management Fee Exp	\$	15,547.84	\$			123,676.00		1,060.08		\$ 185,514				
Total Administrative	\$	38,924.26	\$			427,222.67		(83,202.37)		\$ 640,834				
Utilities	\$	31,839.70	\$	273,675.15	\$	250,066.67	\$	23,608.48		\$ 375,100	Higher water usage due to water line leak			
Ordinary Maintenance & Operation:			_											
Maintenance - Salaries	\$	4,197.44	\$	33,516.46	\$	48,266.67	\$	(14,750.21)		\$ 72,400				
Employee Benefits	\$	1,108.41	\$,		20,760.00	•	(11,841.80)		\$ 31,140				
Maintenance Materials	\$	8,368.47	\$,		72,333.33		87,011.21		\$ 108,500	Higher due to appliances, paint, flooring, building, electrical &			
Contract Costs	\$	20,237.84	\$,		157,886.67		96,561.10			Higher due to Tree Services, Pest Control, Flooring, HVAC, Plumbing & Turnover Contract & Roof Repairs			
Total Ordinary Maintenance and Operation	\$	33,912.16	\$	456,226.97	\$	299,246.67	\$	156,980.30	Ц	\$ 448,870.00				
Protective Contract Costs	\$	-	\$	-	\$	8,073.33	\$	(8,073.33)		\$ 12,110				
General Expenses:			+											
Insurance	\$	6,939.72	\$	55,620.51	\$	40,373.33	\$	15,247.18		\$ 60,560	Higher due to higher property insurance expense			
Payments in Lieu of Taxes - PILOT	\$	7,108.93	\$			45,557.33		5,549.85		\$ 68,336				
Collection Losses	\$	-	\$,	\$	4,802.67	•	(4,802.67)		\$ 7,204				
Total General Expenses	\$	14,048.65	\$			90,733.33		15,994.36		\$ 136,100.00				
TOTAL OPERATING EXPENSES	\$	118,724.77	\$	1,180,650.12	\$	1,075,342.67	\$	105,307.45		\$ 1,613,014.00				
Asset Management Fee Expense	\$	-	\$	-	\$	14,400.00	\$	(14,400.00)		\$ 21,600				
NET INCOME (DEFICIT)	\$	85,063.57	\$	68,143.55	\$	(21,920.00)	\$	90,063.55	$\left \right $	\$ (32,880				

	Income Statement														
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4															
	May 31, 2023														
	Pe	riod to Date	١	Year to Date		rear to Date		Variance			Annual	Comments			
		Actual		Actual	Budget						Budget				
REVENUE :	1	5/31/2023	10	/1/22-5/31/23	10)/1/22-5/31/23	1		1	10/	/1/22-9/30/23				
Net Tenant Rent Revenue	\$	66,071.00	\$	509,203.00	¢	459,380.00	¢	49,823.00		\$	689.070	Higher rental income per unit then budgeted			
Total Rent Revenue	э \$	66,071.00	ֆ \$	509,203.00	•	459,380.00		49,823.00		ֆ \$	689,070	Higher rental income per unit than budgeted			
	φ	00,071.00	φ	509,205.00	φ	439,300.00	φ	49,023.00		φ	009,070				
HUD Operating Grants	\$	36,206.00	\$	182,668.00	\$	149,858.00	\$	32,810.00		\$	224,787	Higher due to higher Operating Subsidy			
Investment Income - Unrestricted	\$	1,329.67	\$	7,438.02		1,260.00		6,178.02		\$	1,890				
Other Revenue	\$	1,851.99	\$	5,621.23		7,333.33		(1,712.10		\$		Due to lower tenant charges			
Total Other Revenue	\$	39,387.66	\$	195,727.25		158,451.33		37,275.92		\$	237,677	, and the second			
				·							· ·				
TOTAL REVENUE	\$	105,458.66	\$	704,930.25	\$	617,831.33	\$	87,098.92		\$	926,747				
EXPENSES:	-								_						
Administrative:			-						-						
Administrative Salaries	\$	11,101.26	\$	103,410.45	\$	109,989.33	\$	(6,578.88)	\$	164,984				
Employee Benefits	\$	4,086.85	\$	33,593.72		50,946.67		(17,352.95		\$	76,420				
Other Administrative Fees	\$	1,645.28	\$	14,944.68		15,400.00		(455.32)		\$	23,100				
Bookkeeping & Property Management Fee Exp	\$	9,540.72	\$	76,679.12		76,326.00		353.12		\$	114,489				
Total Administrative	\$	26,374.11	\$	228,627.97		252,662.00		(24,034.03		\$	378,993				
Utilities	\$	14,348.21	\$	125,041.78	\$	130,333.33	\$	(5,291.55)	\$	195,500	Due to timing of payments			
Ordinary Maintenance & Operation:															
Maintenance - Salaries	\$	3,234.99	\$	27,403.98	\$	40,700.00	\$	(13,296.02)	\$	61,050				
Employee Benefits	\$	846.40	\$	9,549.55		16,700.00		(7,150.45		\$	25,050				
	Ť	0.0110	Ť	0,010100	÷		÷	(1,100110)	/	Ŧ	20,000	Higher due to Appliances, Paint, Flooring, Plumbing, Electrical			
Maintenance Materials	\$	18,227.42	\$	158,815.06	\$	44,753.33	\$	114,061.73		\$	67,130	& Building Materials			
												Higher due to Turnover Services, Landscaping, Tree Services,			
Contract Costs	\$	29,302.77	\$	167,933.37	\$	79,866.67		88,066.70		\$	119,800	Electrical, Flooring, Painting & Plumbing Contract			
Total Ordinary Maintenance and Operation	\$	51,611.58	\$	363,701.96	\$	182,020.00	\$	181,681.96		\$	273,030				
Protective Contract Costs	\$	-	\$	-	\$	640.00	\$	(640.00)	\$	960				
General Expenses:									-						
Insurance	\$	4,799.98	\$	34,471.00	\$	26,740.00	\$	7,731.00	+	\$	40,110	Higher due to higher property insurance expense			
Payments in Lieu of Taxes - PILOT	φ \$	5,172.28	\$	38,416.12		32,904.67		5,511.46		\$	40,110				
Collection Losses	\$	-	\$	-	\$	3,344.00		(3,344.00		\$	5,016				
Total General Expenses	\$	9,972.26	\$	72,887.12		62,988.67		9,898.46		\$	94,483				
TOTAL OPERATING EXPENSES	\$	102,306.16	\$	790,258.83	\$	628,644.00	\$	161,614.83		\$	942,966				
	*		¢		¢	0 000 00	¢	(0.000.00)		¢	10 000				
Asset Management Fee Expense	\$	-	\$	-	\$	8,880.00	\$	(8,880.00))	\$	13,320				
NET INCOME (DEFICIT)	\$	3,152.50	\$	(85,328.58)	\$	(19,692.67)	\$	(65,635.92)		\$	(29,539)				

					I	ncome State	eme	ent						
		Con	ven	tional Public	Но	ousing - Mod	lest	to (CA026-	-17	, 1 9)) AMP #5			
May 31, 2023														
	Pe	Actual 5/31/2023		Year to Date Actual 0/1/22-5/31/23	-	Year to Date Budget)/1/22-5/31/23				10/	Annual Budget 1/22-9/30/23	Comments		
REVENUE :														
Net Tenant Rent Revenue	\$	82,962.00	\$	649,381.00	\$	591,693.33	\$	57,687.67		\$	887,540	Higher rental income per unit than budgeted		
Total Rent Revenue	\$	82,962.00	\$	649,381.00	\$	591,693.33	\$	57,687.67		\$	887,540			
HUD Operating Grants	\$	72,780.00	\$	245,266.00	\$	176,202.67	\$	69,063.33		\$	264,304	Due to higher Operating Subsidy		
Investment Income - Unrestricted	\$	1,059.07	\$	5,946.12		1,633.33	\$	4,312.79		\$	2,450	Due to higher interest rate		
Other Revenue	\$	3,233.62	\$	12,102.31	\$	16,766.67	\$	(4,664.36))	\$	25,150	Due to lower tenant charges		
Total Other Revenue	\$	77,072.69	\$	263,314.43	\$	194,602.67	\$	68,711.76		\$	291,904			
TOTAL REVENUE	\$	160,034.69	\$	912,695.43	\$	786,296.00	\$	126,399.43		\$	1,179,444			
EXPENSES:														
Administrative:	-		_				-		-					
Administrative Salaries	\$	14,374.22	\$	128,304.41	¢	139,338.67	\$	(11,034.26)	、 	\$	209,008			
Employee Benefits	ֆ \$	5,456.29	э \$	49,930.98	•	73,433.33		(11,034.20)	·	ծ \$	110,150			
Other Administrative Fees				20,625.39										
	\$	2,451.03	\$	97,439.02		21,666.67		(1,041.28)		\$	32,500			
Bookkeeping & Property Management Fee Exp	\$	12,102.58	\$			96,820.67		618.35		\$	145,231			
Total Administrative	\$	34,384.12	\$	296,299.80	\$	331,259.33	\$	(34,959.53))	\$	496,889			
Utilities	\$	21,187.84	\$	179,203.90	\$	180,600.00	\$	(1,396.10))	\$	270,900			
Ordinary Maintenance & Operation:									-					
Maintenance - Salaries	\$	4,969.38	\$	33,253.99	\$	66,029.33	\$	(32,775.34))	\$	99,044			
Employee Benefits	\$	2,704.38	\$	20,183.42		28,193.33		(8,009.91)		\$	42,290			
Maintenance Materials	\$	10,260.32	\$	173,841.18				120,507.85		\$		Higher due to Appliances, Paint, Flooring, Building, Plumbing & Electrical Materials		
	Ψ	10,200.02	Ψ	175,041.10	Ψ	00,000.00	Ψ	120,007.00		Ψ	00,000	Higher due to Landscaping, Painting, Turnover Services,		
	^	04.000.04		004 000 55	¢	440.000.00	_	404 000 55	1	¢	405 000	Tree Services, HVAC, Electrical, Plumbing & Abatement		
Contract Costs	\$	34,868.24	\$	304,269.55				194,269.55		\$		Contract		
Total Ordinary Maintenance and Operation	\$	52,802.32	\$	531,548.14	\$	257,556.00	\$	273,992.14	_	\$	386,334			
Protective Contract Costs	\$	-	\$	-	\$	1,217.33	\$	(1,217.33))	\$	1,826			
General Expenses:														
Insurance	\$	6,167.00	\$	48,423.65	\$	37,313.33	\$	11,110.32		\$	55,970	Higher due to higher property insurance expense		
Payments in Lieu of Taxes - PILOT	\$	6,177.42	\$	47,017.71		41,109.33		5,908.38		\$		Higher due to higher rent revenue and lower utilities		
Collection Losses	\$	-	\$	-	\$	9,026.67		(9,026.67))	\$	13,540			
Total General Expenses	\$	12,344.42	\$	95,441.36		87,449.33		7,992.03		\$	131,174			
TOTAL OPERATING EXPENSES	\$	120,718.70	\$	1,102,493.20	\$	858,082.00	\$	244,411.20		\$	1,287,123			
Asset Management Fee Expense	\$	-	\$	-	\$	11,280.00	\$	(11,280.00))	\$	16,920			
	*	20.245.00	*	(490 707 77)	*	(02.000.00)		(406 704 77)		¢	(40.4 500)			
NET INCOME (DEFICIT)	\$	39,315.99	\$	(189,797.77)	φ	(83,066.00)	Þ	(106,731.77))	\$	(124,599)			

				Incom	e St	atement					
			Co	nventional P	ubli	ic Housing (co	CC			
						, 2023					
					-						
	Period to Date Actual 5/31/2023			Year to Date Actual 0/1/22-5/31/23	Year to Date Budget 3 10/1/22-5/31/23			Variance	%	Annual Budget 10/1/22-9/30/23	Comments
REVENUE											
Management Fee (Interfund)	\$	16,171.25	\$	129,370.00		129,370.00		-		\$ 194,055	
Bookkeeping & Property Management Fee Income	\$	55,565.86	\$	446,647.04		444,527.33		2,119.71		\$ 666,791	
Total Fee Revenue	\$	71,737.11	\$	576,017.04	\$	573,897.33	\$	2,119.71		\$ 860,846	
Investment Income - Unrestricted	\$	1,826.16	\$	10,163.14	¢	1,986.67	¢	8.176.47		\$ 2.980	Due to higher interest rate
Other Revenue	\$	11,713.22	\$	93,103.66		191,413.33		(98,309.67)		\$ 287,120	5
Total Other Revenue	\$	13,539.38	\$	103,266.80		193,400.00		(90,133.20)		\$ 290,100	
					•		•				
TOTAL REVENUE	\$	85,276.49	\$	679,283.84	\$	767,297.33	\$	(88,013.49)		\$ 1,150,946	
EXPENSES:											
Administrative:											
Administrative Salaries	\$	32,815.30	\$	306,680.05		303,034.00		3,646.05		\$ 454,551	
Employee Benefits	\$	11,804.88	\$	104,636.16		127,646.67		(23,010.51)		\$ 191,470	
Other Administrative Fees	\$	3,165.19	\$	26,894.58		35,666.67		(8,772.09)		\$ 53,500	Lower due to timing of payments
Total Administrative	\$	47,785.37	\$	438,210.79	\$	466,347.33	\$	(28,136.54)		\$ 699,521	
Utilities:	\$	1,034.32	\$	8,426.52	\$	7,133.33	\$	1,293.19		\$ 10,700	
Ordinary Maintenance & Operation:											
Maintenance - Salaries	\$	16,646.08	\$	153,838.09	\$	178,706.67	\$	(24,868.58)		\$ 268,060	
Maintenance - Temporary Help	\$	-	\$	-	\$	13,280.00		(13,280.00)		\$ 19,920	
Employee Benefits	\$	6,685.41	\$	56,288.15	\$	82,646.67	\$	(26,358.52)		\$ 123,970	
Maintenance Materials	\$	2,439.09	\$	23,455.04		14,913.33		8,541.71		\$ 22,370	Higher due to Tools & Fuel Expense
Contract Costs	\$	2,020.73	\$	12,314.21		10,413.33		1,900.88		\$ 15,620	
Total Ordinary Maintenance and Operation	\$	27,791.31	\$	245,895.49		299,960.00		(54,064.51)		\$ 449,940	
General Expenses:											
Insurance	\$	3,518.83	\$	34,481.06	\$	38,150.67	\$	(3,669.61)		\$ 57,226	
Total General Expenses	\$	3,518.83	\$	34,481.06		38,150.67		(3,669.61)		\$ 57,226	
TOTAL OPERATING EXPENSES	\$	80,129.83	\$	727,013.86	\$	811,591.33	\$	(84,577.47)		\$ 1,217,387	
ASSET MANAGEMENT FEE INCOME	\$	-	\$	-	\$	51,760.00	\$	(51,760.00)	\vdash	\$ 77,640	
	¢	E 440.00	*	(47 730 00)	¢	7 466 00	¢	(FE 400 00)		¢ 44.400	
	\$	5,146.66	\$	(47,730.02)	Þ	7,466.00	Þ	(55,196.02)		\$ 11,199	

			Income Statement													
Farm Labor																
						May 31	, 20	023								
	Period to Date Actual 5/31/2023			Year to Date Actual)/1/22-05/31/23	Year to Date Budget 10/1/22-05/31/23			Variance	1	Annual Budget 0/1/22-9/30/23	Comments					
REVENUE :																
Net Tenant Rent Revenue	\$	242,732.00		1,958,805.00				(9,878.33)	\$	2,953,025						
Total Rent Revenue	\$	242,732.00	\$	1,958,805.00	\$	1,968,683.33	\$	(9,878.33)	\$	2,953,025						
Investment Income - Unrestricted	\$	12,168.33	\$	89,040.45		12,280.00		76,760.45	\$	18,420	Due to higher interest rate					
Other Revenue	\$	10,843.10	\$	72,707.02	\$	74,203.33	\$	(1,496.31)	\$	111,305	Due to lower tenant charges					
Total Other Revenue	\$	23,011.43	\$	161,747.47	\$	86,483.33	\$	75,264.14	\$	129,725						
TOTAL REVENUE	\$	265,743.43	\$	2,120,552.47	\$	2,055,166.67	\$	65,385.80	\$	3,082,750.00						
EXPENSES:			+						+							
Administrative:																
Administrative Salaries	\$	32,468.98	\$	293,550.53	\$	313,384.00	\$	(19,833.47)	\$	470,076						
Employee Benefits	\$	12,800.47	\$	111,956.80	\$	159,456.67		(47,499.87)	\$	239,185						
Other Administrative Fees	\$	5,364.52	\$	52,481.70	\$	46,383.33	\$	6,098.37	\$	69,575	Due to higher administrative equipment & telephone					
Total Administrative	\$	50,633.97	\$	457,989.03	\$	519,224.00	\$	(61,234.97)	\$	778,836						
Utilities	\$	79,014.33	\$	553,389.47	\$	569,133.33	\$	(15,743.86)	\$	853,700	Due to timing of payments					
Ordinary Maintenance & Operation:																
Maintenance - Salaries	\$	23,520.22	\$	208,356.05	\$	218,002.00	\$	(9,645.95)	\$	327,003						
Employee Benefits	\$	10,094.80	\$	84,459.35	\$	94,964.67	\$	(10,505.32)	\$	142,447						
Maintenance Materials	\$	8,303.97	\$	164,018.27	\$	104,400.00	\$	59,618.27	\$	156,600	Higher due to Appliances, Plumbing, Building & Flooring Materials					
Contract Costs	\$	31,212.67	\$	288,031.30	\$	108,266.67	\$	179,764.63	\$	162,400	Higher due to Tree Services, Plumbing, Electrical & Flooring Contract & Abatement Services					
Total Ordinary Maintenance and Operation	\$	73,131.66	\$	744,864.97		525,633.33		219,231.64	\$	788,450						
General Expenses:			+													
Insurance	\$	14,712.63	\$	120,524.49	\$	91,402.00	\$	29,122.49	\$	137,103	Higher due to higher property insurance expense					
Interest Expense	\$	3,138.88	\$	25,449.04	\$	25,652.00	\$	(202.96)	\$	38,478						
Total General Expenses	\$	17,851.51	\$	145,973.53	\$	117,054.00	\$	28,919.53	\$	175,581						
TOTAL OPERATING EXPENSES	\$	220,631.47	\$	1,902,217.00	\$	1,731,044.67	\$	171,172.33	\$	2,596,567						
RESERVE REQUIREMENTS	\$	23,733.33	\$	189,866.67	\$	189,866.67	\$	-	\$	284,800						
LOAN PRINCIPAL	\$	16,349.34	\$	130,794.72	\$	133,424.00	\$	2,629.28	\$	200,136						
	\$	5,029.29	\$	(102,325.92)	\$	831.33	\$	(108,415.81)	\$	1,247						

Income Statement															
Housing Choice Voucher (HCV) May 31, 2023															
	Pe	eriod to Date		Year to Date		Year to Date		Variance			Annual	Comments			
		Actual 5/31/2023	10	Actual /1/22-5/31/2023	Budget 10/1/22-5/31/2023						Budget 1/22-9/30/23				
REVENUE	1						1								
HUD Oper. Grants - Adm Fees	\$	410,846.00	\$	3,273,810.00	\$	3,122,940.67	\$	150,869.33		\$	4,684,411	Higher due to higher admin fee rate from HUD			
Other Revenue	\$	144.73	\$	15,260.36	\$	28,113.33		(12,852.97)		\$	42,170	<u> </u>			
TOTAL REVENUE	\$	410,990.73	\$	3,289,070.36	\$	3,151,054.00	\$	138,016.36		\$	4,726,581				
EXPENSES:															
Administrative:	_														
Administrative Salaries	\$	119,811.57	\$	1,113,923.11	¢	1,190,466.67	¢	(76,543.56)		\$	1,785,700	Lower due to vacant positions			
Temporary Help - Administrative	\$	-	\$	35,564.95		21,760.00		13,804.95		Ψ \$	32,640	Lower due to vacant positions			
Employee Benefits	\$	50,750.91	\$	439,312.10		600,240.00		(160,927.90)		\$	900,360	Lower due to vacant positions			
Other Administrative Fees	\$	21,071.82	\$	171,045.35		172,133.33		(1,087.98)		\$	258,200				
Management and Bookkeeping Fees	\$	90,933.50	\$	726,758.38		748,313.33		(21,554.95)		\$	1.122.470	Lower due to lower lease up than budgeted			
Total Administrative	\$	282,567.80	\$	2,486,603.89		2,732,913.33		(246,309.44)		\$	4,099,370				
Ordinary Maintenance & Operation:															
Maintenance Materials	\$	837.40	\$	5,761.55		6,273.33		(511.78)		\$	9,410				
Contract Costs	\$	19,617.26	\$	356,896.92		233,993.33		122,903.59		\$	350,990	Higher in inspection contract costs			
Total Ordinary Maintenance and Operation	\$	20,454.66	\$	362,658.47	\$	240,266.67	\$	122,391.80		\$	360,400				
General Expenses:															
Insurance	\$	3,990.55	\$	32,792.37		41,466.67		(8,674.30)		\$	62,200				
Other General Expenses	\$	1,102.40	\$	8,750.34		16,606.67		(7,856.33)		\$	24,910				
Total General Expenses	\$	5,092.95	\$	41,542.71	\$	58,073.33	\$	(16,530.62)		\$	87,110				
TOTAL OPERATING EXPENSES	\$	308,115.41	\$	2,890,805.07	\$	3,031,253.33	\$	(140,448.26)		\$	4,546,880				
	\$	102,875.32	\$	398,265.29	\$	119,800.67	\$	278,464.62		\$	179,701				

	Income Statement														
	Housing Choice Voucher Central Office Cost Center (hcvcocc)														
May 31, 2023															
	Period to Date Actual 5/31/2023			/ear to Date Actual /1/22-5/31/23	Year to Date Budget 10/1/22-5/31/23			Variance	10	Annual Budget //1/22-9/30/23	Comments				
REVENUE															
Management and Bookkeeping Fees	\$	90,933.50	\$	726,758.38	\$	748,313.33	\$	(21,554.95)	\$	1,122,470	Lower due to lower lease up than budgeted				
TOTAL REVENUE	\$	90,933.50	\$	726,758.38	\$	748,313.33	\$	(21,554.95)	\$	1,122,470					
EXPENSES:															
Administrative:															
Administrative Salaries	\$	49,579.84	\$	460,705.05	\$	475,846.67	\$	(15,141.62)	\$	713,770					
Employee Benefits	\$	17,277.10	\$	144,743.78	\$	180,626.67	\$	(35,882.89)	\$	270,940					
Other Administrative Fees	\$	4,351.50	\$	44,432.44	\$	64,973.33	\$	(20,540.89)	\$	97,460	Lower due to timing of payments				
Total Administrative	\$	71,208.44	\$	649,881.27	\$	721,446.67	\$	(71,565.40)	\$	1,082,170					
Ordinary Maintenance & Operation:															
Maintenance Materials	\$	198.25	\$	1,232.63		2,293.33	\$	(1,060.70)	\$	3,440	Lower due to timing of payments				
Contract Costs	\$	763.01	\$	6,798.16	\$	7,013.33	\$	(215.17)	\$	10,520					
Total Ordinary Maintenance and Operation	\$	961.26	\$	8,030.79	\$	9,306.67	\$	(1,275.88)	\$	13,960					
General Expenses:	_														
Insurance	\$	1,173.67	\$	10,616.87	\$	13,560.00	\$	(2,943.13)	\$	20,340					
Total General Expenses	\$	1,173.67	\$	10,616.87	\$	13,560.00	\$	(2,943.13)	\$	20,340					
TOTAL OPERATING EXPENSES	\$	73,343.37	\$	668,528.93	\$	744,313.33	\$	(75,784.40)	\$	1,116,470					
	\$	17,590.13	\$	58,229.45	\$	4,000.00	\$	54,229.45	\$	6,000					