



## Stanislaus Regional Housing Authority

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

DATE: August 10, 2023  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 6/30/2023  
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.

### **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, utilities expense, offset by lower administrative expense, and timing of payments. The program had a deficit of \$65,991 through June 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 \$223,502 through June 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 \$108,617 through June 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 \$72,891 through June 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 \$197,924 through June 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 \$41,903 through June 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, utilities expense, offset by lower administrative expense and timing of payments. The program had a deficit of \$114,337 through June 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 \$465,620 through the June 2023.

#### **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, contract costs and general expense. The program had a surplus of \$72,818 through June 2023.

**Income Statement**  
**Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1**  
**June 30, 2023**

	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-06/30/23	Year to Date Budget 10/1/22-06/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 38,287.00	\$ 326,654.00	\$ 297,120.00	\$ 29,534.00	\$ 396,160	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 38,287.00	\$ 326,654.00	\$ 297,120.00	\$ 29,534.00	\$ 396,160	
HUD Operating Grants	\$ 22,840.50	\$ 189,468.48	\$ 133,436.25	\$ 56,032.23	\$ 177,915	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 449.43	\$ 4,040.67	\$ 832.50	\$ 3,208.17	\$ 1,110	Due to higher interest rate
Other Revenue	\$ 464.25	\$ 8,807.40	\$ 11,175.00	\$ (2,367.60)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 23,754.18	\$ 202,316.55	\$ 145,443.75	\$ 56,872.80	\$ 193,925	
<b>TOTAL REVENUE</b>	\$ 62,041.18	\$ 528,970.55	\$ 442,563.75	\$ 86,406.80	\$ 590,085.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 3,868.63	\$ 38,422.86	\$ 45,397.50	\$ (6,974.64)	\$ 60,530	
Employee Benefits	\$ 1,686.68	\$ 15,755.71	\$ 23,932.50	\$ (8,176.79)	\$ 31,910	
Other Administrative Fees	\$ 1,274.99	\$ 13,098.75	\$ 17,550.00	\$ (4,451.25)	\$ 23,400	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,653.76	\$ 51,237.20	\$ 50,883.75	\$ 353.45	\$ 67,845	
<b>Total Administrative</b>	\$ 12,484.06	\$ 118,514.52	\$ 137,763.75	\$ (19,249.23)	\$ 183,685	
<b>Utilities</b>	\$ 19,311.89	\$ 133,559.11	\$ 128,752.50	\$ 4,806.61	\$ 171,670	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 7,155.61	\$ 67,082.92	\$ 71,137.50	\$ (4,054.58)	\$ 94,850	
Employee Benefits	\$ 2,402.83	\$ 22,620.62	\$ 30,900.00	\$ (8,279.38)	\$ 41,200	
Maintenance Materials	\$ 2,155.24	\$ 53,034.29	\$ 36,600.00	\$ 16,434.29	\$ 48,800	Higher due to Appliances, Window coverings, Plumbing & Building Materials
Contract Costs	\$ 5,571.27	\$ 148,905.22	\$ 55,500.00	\$ 93,405.22	\$ 74,000	Higher due to Tree Services, Plumbing Contract & Turnover Services
Total Ordinary Maintenance and Operation	\$ 17,284.95	\$ 291,643.05	\$ 194,137.50	\$ 97,505.55	\$ 258,850.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 75.00	\$ (75.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 3,480.28	\$ 31,934.94	\$ 22,972.50	\$ 8,962.44	\$ 30,630	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 1,897.51	\$ 19,309.49	\$ 16,839.75	\$ 2,469.74	\$ 22,453	
Collection Losses	\$ -	\$ -	\$ 3,804.00	\$ (3,804.00)	\$ 5,072	
<b>Total General Expenses</b>	\$ 5,377.79	\$ 51,244.43	\$ 43,616.25	\$ 7,628.18	\$ 58,155.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 54,458.69	\$ 594,961.11	\$ 504,345.00	\$ 90,616.11	\$ 672,460.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 5,940.00	\$ (5,940.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ 7,582.49	\$ (65,990.56)	\$ (67,721.25)	\$ 1,730.69	\$ (90,295.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
June 30, 2023						
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/2023	Year to Date Budget 10/1/22-6/30/2023	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 81,567.00	\$ 715,176.00	\$ 641,602.50	\$ 73,573.50	\$ 855,470	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 81,567.00	\$ 715,176.00	\$ 641,602.50	\$ 73,573.50	\$ 855,470	
HUD Operating Grants	\$ 52,836.50	\$ 461,368.52	\$ 360,386.25	\$ 100,982.27	\$ 480,515	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,341.60	\$ 15,408.20	\$ 1,882.50	\$ 13,525.70	\$ 2,510	Due to higher interest rate
Other Revenue	\$ 1,191.12	\$ 7,547.43	\$ 14,452.50	\$ (6,905.07)	\$ 19,270	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 56,369.22	\$ 484,324.15	\$ 376,721.25	\$ 107,602.90	\$ 502,295	
<b>TOTAL REVENUE</b>	\$ 137,936.22	\$ 1,199,500.15	\$ 1,018,323.75	\$ 181,176.40	\$ 1,357,765.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 14,794.10	\$ 162,557.77	\$ 187,317.75	\$ (24,759.98)	\$ 249,757	
Employee Benefits	\$ 5,651.78	\$ 54,615.09	\$ 94,710.00	\$ (40,094.91)	\$ 126,280	
Other Administrative Fees	\$ 2,412.43	\$ 23,026.03	\$ 24,375.00	\$ (1,348.97)	\$ 32,500	Due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,720.96	\$ 114,930.34	\$ 115,284.00	\$ (353.66)	\$ 153,712	
<b>Total Administrative</b>	\$ 35,579.27	\$ 355,129.23	\$ 421,686.75	\$ (66,557.52)	\$ 562,249	
<b>Utilities</b>	\$ 24,499.88	\$ 207,374.65	\$ 239,775.00	\$ (32,400.35)	\$ 319,700	Due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,108.44	\$ 41,813.75	\$ 53,610.00	\$ (11,796.25)	\$ 71,480	
Employee Benefits	\$ 2,514.08	\$ 23,238.20	\$ 22,305.00	\$ 933.20	\$ 29,740	
Maintenance Materials	\$ 1,739.07	\$ 37,061.86	\$ 57,165.00	\$ (20,103.14)	\$ 76,220	Due to lower Appliances, Paint, Building & Landscape Materials
Contract Costs	\$ 9,318.55	\$ 215,048.78	\$ 120,187.50	\$ 94,861.28	\$ 160,250	Due to higher Landscaping, Plumbing, HVAC Contract, Turnover Services & Roofing Repairs
<b>Total Ordinary Maintenance and Operation</b>	\$ 17,680.14	\$ 317,162.59	\$ 253,267.50	\$ 63,895.09	\$ 337,690.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 75.00	\$ (75.00)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 5,023.91	\$ 45,551.80	\$ 36,720.00	\$ 8,831.80	\$ 48,960	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,706.71	\$ 50,780.14	\$ 40,182.75	\$ 10,597.39	\$ 53,577	Higher due to higher rent revenue & lower utilities
Collection Losses	\$ -	\$ -	\$ 6,876.00	\$ (6,876.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 10,730.62	\$ 96,331.94	\$ 83,778.75	\$ 12,553.19	\$ 111,705.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 88,489.91	\$ 975,998.41	\$ 998,583.00	\$ (22,584.60)	\$ 1,331,444.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 13,410.00	\$ (13,410.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 49,446.31	\$ 223,501.75	\$ 6,330.75	\$ 217,171.00	\$ 8,441	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
June 30, 2023						
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-06/30/23	Year to Date Budget 10/1/22-06/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 104,646.00	\$ 889,393.00	\$ 793,845.00	\$ 95,548.00	\$ 1,058,460	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 104,646.00	\$ 889,393.00	\$ 793,845.00	\$ 95,548.00	\$ 1,058,460	
HUD Operating Grants	\$ 54,509.50	\$ 474,438.50	\$ 375,115.50	\$ 99,323.00	\$ 500,154	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,564.92	\$ 14,232.80	\$ 2,310.00	\$ 11,922.80	\$ 3,080	Due to higher interest rate
Other Revenue	\$ 3,488.06	\$ 38,829.17	\$ 30,030.00	\$ 8,799.17	\$ 40,040	Due to higher tenant charges
<b>Total Other Revenue</b>	\$ 59,562.48	\$ 527,500.47	\$ 407,455.50	\$ 120,044.97	\$ 543,274	
<b>TOTAL REVENUE</b>	\$ 164,208.48	\$ 1,416,893.47	\$ 1,201,300.50	\$ 215,592.97	\$ 1,601,734.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,714.04	\$ 154,567.11	\$ 209,152.50	\$ (54,585.39)	\$ 278,870	
Employee Benefits	\$ 6,415.05	\$ 61,592.18	\$ 102,562.50	\$ (40,970.32)	\$ 136,750	
Other Administrative Fees	\$ 3,349.21	\$ 27,057.51	\$ 29,775.00	\$ (2,717.49)	\$ 39,700	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,547.84	\$ 140,283.92	\$ 139,135.50	\$ 1,148.42	\$ 185,514	
<b>Total Administrative</b>	\$ 39,026.14	\$ 383,500.72	\$ 480,625.50	\$ (97,124.78)	\$ 640,834	
<b>Utilities</b>	\$ 39,526.56	\$ 313,201.71	\$ 281,325.00	\$ 31,876.71	\$ 375,100	Higher water usage due to water line leak
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,193.97	\$ 37,710.43	\$ 54,300.00	\$ (16,589.57)	\$ 72,400	
Employee Benefits	\$ 1,166.54	\$ 10,143.37	\$ 23,355.00	\$ (13,211.63)	\$ 31,140	
Maintenance Materials	\$ 12,363.19	\$ 175,690.63	\$ 81,375.00	\$ 94,315.63	\$ 108,500	Higher due to appliances, paint, flooring, building, electrical & plumbing materials
Contract Costs	\$ 10,654.14	\$ 254,653.37	\$ 177,622.50	\$ 77,030.87	\$ 236,830	Higher due to Tree Services, Pest Control, Flooring, HVAC, Plumbing & Turnover Contract & Roof Repairs
<b>Total Ordinary Maintenance and Operation</b>	\$ 28,377.84	\$ 478,197.80	\$ 336,652.50	\$ 141,545.30	\$ 448,870.00	
<b>Protective Contract Costs</b>	\$ 785.60	\$ 13,197.09	\$ 9,082.50	\$ 4,114.59	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 6,930.22	\$ 62,560.34	\$ 45,420.00	\$ 17,140.34	\$ 60,560	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,511.94	\$ 57,619.13	\$ 51,252.00	\$ 6,367.13	\$ 68,336	Higher due to higher rent revenue
Collection Losses	\$ -	\$ -	\$ 5,403.00	\$ (5,403.00)	\$ 7,204	
<b>Total General Expenses</b>	\$ 13,442.16	\$ 120,179.47	\$ 102,075.00	\$ 18,104.47	\$ 136,100.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 121,158.30	\$ 1,308,276.79	\$ 1,209,760.50	\$ 98,516.29	\$ 1,613,014.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 16,200.00	\$ (16,200.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	\$ 43,050.18	\$ 108,616.68	\$ (24,660.00)	\$ 133,276.68	\$ (32,880)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
June 30, 2023						
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/23	Year to Date Budget 10/1/22-6/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 64,943.00	\$ 574,146.00	\$ 516,802.50	\$ 57,343.50	\$ 689,070	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 64,943.00	\$ 574,146.00	\$ 516,802.50	\$ 57,343.50	\$ 689,070	
HUD Operating Grants	\$ 23,287.50	\$ 205,955.50	\$ 168,590.25	\$ 37,365.25	\$ 224,787	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,329.67	\$ 11,820.58	\$ 1,417.50	\$ 10,403.08	\$ 1,890	Due to higher interest rate
Other Revenue	\$ 385.18	\$ 6,006.41	\$ 8,250.00	\$ (2,243.59)	\$ 11,000	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 25,002.35	\$ 223,782.49	\$ 178,257.75	\$ 45,524.74	\$ 237,677	
<b>TOTAL REVENUE</b>	\$ 89,945.35	\$ 797,928.49	\$ 695,060.25	\$ 102,868.24	\$ 926,747	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 10,616.61	\$ 114,027.06	\$ 123,738.00	\$ (9,710.94)	\$ 164,984	
Employee Benefits	\$ 4,052.94	\$ 37,651.46	\$ 57,315.00	\$ (19,663.54)	\$ 76,420	
Other Administrative Fees	\$ 1,850.32	\$ 16,949.27	\$ 17,325.00	\$ (375.73)	\$ 23,100	
Bookkeeping & Property Management Fee Exp	\$ 9,540.72	\$ 86,219.84	\$ 85,866.75	\$ 353.09	\$ 114,489	
<b>Total Administrative</b>	\$ 26,060.59	\$ 254,847.63	\$ 284,244.75	\$ (29,397.12)	\$ 378,993	
<b>Utilities</b>	\$ 17,793.60	\$ 142,835.38	\$ 146,625.00	\$ (3,789.62)	\$ 195,500	Due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,220.34	\$ 30,624.32	\$ 45,787.50	\$ (15,163.18)	\$ 61,050	
Employee Benefits	\$ 1,246.65	\$ 10,796.39	\$ 18,787.50	\$ (7,991.11)	\$ 25,050	
Maintenance Materials	\$ 13,982.95	\$ 176,173.54	\$ 50,347.50	\$ 125,826.04	\$ 67,130	Higher due to Appliances, Paint, Flooring, Plumbing, Electrical & Building Materials
Contract Costs	\$ 5,058.97	\$ 172,843.35	\$ 89,850.00	\$ 82,993.35	\$ 119,800	Higher due to Turnover Services, Landscaping, Tree Services, Electrical, Flooring, Painting & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 23,508.91	\$ 390,437.60	\$ 204,772.50	\$ 185,665.10	\$ 273,030	
<b>Protective Contract Costs</b>	\$ 135.60	\$ 1,189.81	\$ 720.00	\$ 469.81	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 4,351.12	\$ 38,378.04	\$ 30,082.50	\$ 8,295.54	\$ 40,110	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 4,714.94	\$ 43,131.06	\$ 37,017.75	\$ 6,113.31	\$ 49,357	Higher due to higher rent revenue & lower utilities
Collection Losses	\$ -	\$ -	\$ 3,762.00	\$ (3,762.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 9,066.06	\$ 81,509.10	\$ 70,862.25	\$ 10,646.85	\$ 94,483	
<b>TOTAL OPERATING EXPENSES</b>	\$ 76,564.76	\$ 870,819.52	\$ 707,224.50	\$ 163,595.02	\$ 942,966	
Asset Management Fee Expense	\$ -	\$ -	\$ 9,990.00	\$ (9,990.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	\$ 13,380.59	\$ (72,891.03)	\$ (22,154.25)	\$ (50,736.78)	\$ (29,539)	

**Income Statement**  
**Conventional Public Housing - Modesto (CA026-17, 19) AMP #5**  
**June 30, 2023**

	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/23	Year to Date Budget 10/1/22-6/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 85,011.00	\$ 734,392.00	\$ 665,655.00	\$ 68,737.00	\$ 887,540	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 85,011.00	\$ 734,392.00	\$ 665,655.00	\$ 68,737.00	\$ 887,540	
HUD Operating Grants	\$ 33,414.00	\$ 278,680.00	\$ 198,228.00	\$ 80,452.00	\$ 264,304	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,059.07	\$ 9,558.78	\$ 1,837.50	\$ 7,721.28	\$ 2,450	Due to higher interest rate
Other Revenue	\$ 1,302.33	\$ 13,404.64	\$ 18,862.50	\$ (5,457.86)	\$ 25,150	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 35,775.40	\$ 301,643.42	\$ 218,928.00	\$ 82,715.42	\$ 291,904	
<b>TOTAL REVENUE</b>	\$ 120,786.40	\$ 1,036,035.42	\$ 884,583.00	\$ 151,452.42	\$ 1,179,444	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,608.33	\$ 141,912.74	\$ 156,756.00	\$ (14,843.26)	\$ 209,008	
Employee Benefits	\$ 5,357.53	\$ 55,253.00	\$ 82,612.50	\$ (27,359.50)	\$ 110,150	
Other Administrative Fees	\$ 2,573.57	\$ 24,244.97	\$ 24,375.00	\$ (130.03)	\$ 32,500	
Bookkeeping & Property Management Fee Exp	\$ 12,102.58	\$ 109,541.60	\$ 108,923.25	\$ 618.35	\$ 145,231	
<b>Total Administrative</b>	\$ 33,642.01	\$ 330,952.31	\$ 372,666.75	\$ (41,714.44)	\$ 496,889	
<b>Utilities</b>	\$ 23,922.22	\$ 203,126.12	\$ 203,175.00	\$ (48.88)	\$ 270,900	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,944.16	\$ 38,198.15	\$ 74,283.00	\$ (36,084.85)	\$ 99,044	
Employee Benefits	\$ 3,092.35	\$ 23,667.52	\$ 31,717.50	\$ (8,049.98)	\$ 42,290	
Maintenance Materials	\$ 11,590.31	\$ 193,880.44	\$ 60,000.00	\$ 133,880.44	\$ 80,000	Higher due to Appliances, Paint, Flooring, Building, Plumbing & Electrical Materials
Contract Costs	\$ 18,428.87	\$ 334,951.94	\$ 123,750.00	\$ 211,201.94	\$ 165,000	Higher due to Landscaping, Painting, Turnover Services, Tree Services, HVAC, Electrical, Plumbing & Abatement Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 38,055.69	\$ 590,698.05	\$ 289,750.50	\$ 300,947.55	\$ 386,334	
<b>Protective Contract Costs</b>	\$ 175.40	\$ 1,539.07	\$ 1,369.50	\$ 169.57	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 6,085.97	\$ 54,517.73	\$ 41,977.50	\$ 12,540.23	\$ 55,970	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,108.88	\$ 53,126.59	\$ 46,248.00	\$ 6,878.59	\$ 61,664	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 10,155.00	\$ (10,155.00)	\$ 13,540	
<b>Total General Expenses</b>	\$ 12,194.85	\$ 107,644.32	\$ 98,380.50	\$ 9,263.82	\$ 131,174	
<b>TOTAL OPERATING EXPENSES</b>	\$ 107,990.17	\$ 1,233,959.87	\$ 965,342.25	\$ 268,617.62	\$ 1,287,123	
Asset Management Fee Expense	\$ -	\$ -	\$ 12,690.00	\$ (12,690.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	\$ 12,796.23	\$ (197,924.45)	\$ (93,449.25)	\$ (104,475.20)	\$ (124,599)	

Income Statement							
Conventional Public Housing COCC							
June 30, 2023							
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/23	Year to Date Budget 10/1/22-6/30/23	Variance	%	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 16,171.25	\$ 145,541.25	\$ 145,541.25	\$ -		\$ 194,055	
Bookkeeping & Property Management Fee Income	\$ 55,565.86	\$ 502,212.90	\$ 500,093.25	\$ 2,119.65		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 71,737.11	\$ 647,754.15	\$ 645,634.50	\$ 2,119.65		\$ 860,846	
Investment Income - Unrestricted	\$ 1,826.16	\$ 15,200.92	\$ 2,235.00	\$ 12,965.92		\$ 2,980	Due to higher interest rate
Other Revenue	\$ 11,600.00	\$ 106,563.66	\$ 215,340.00	\$ (108,776.34)		\$ 287,120	Lower due to lower charges to AMPs
<b>Total Other Revenue</b>	\$ 13,426.16	\$ 121,764.58	\$ 217,575.00	\$ (95,810.42)		\$ 290,100	
<b>TOTAL REVENUE</b>	\$ 85,163.27	\$ 769,518.73	\$ 863,209.50	\$ (93,690.77)		\$ 1,150,946	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 32,939.16	\$ 339,619.21	\$ 340,913.25	\$ (1,294.04)		\$ 454,551	
Employee Benefits	\$ 11,996.70	\$ 117,119.83	\$ 143,602.50	\$ (26,482.67)		\$ 191,470	
Other Administrative Fees	\$ 3,196.58	\$ 30,163.39	\$ 40,125.00	\$ (9,961.61)		\$ 53,500	Lower due to timing of payments
<b>Total Administrative</b>	\$ 48,132.44	\$ 486,902.43	\$ 524,640.75	\$ (37,738.32)		\$ 699,521	
<b>Utilities:</b>	\$ 2,124.48	\$ 10,551.00	\$ 8,025.00	\$ 2,526.00		\$ 10,700	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 19,047.13	\$ 172,885.22	\$ 170,985.00	\$ 1,900.22		\$ 227,980	
Maintenance - Temporary Help	\$ -	\$ -	\$ 45,000.00	\$ (45,000.00)		\$ 60,000	
Employee Benefits	\$ 6,734.23	\$ 63,011.58	\$ 92,977.50	\$ (29,965.92)		\$ 123,970	
Maintenance Materials	\$ 2,082.60	\$ 25,616.09	\$ 16,777.50	\$ 8,838.59		\$ 22,370	Higher due to Tools & Fuel Expense
Contract Costs	\$ 1,416.59	\$ 13,779.28	\$ 11,715.00	\$ 2,064.28		\$ 15,620	Higher due to Vehicle Maintenance
<b>Total Ordinary Maintenance and Operation</b>	\$ 29,280.55	\$ 275,292.17	\$ 337,455.00	\$ (62,162.83)		\$ 449,940	
<b>General Expenses:</b>							
Insurance	\$ 4,194.70	\$ 38,675.76	\$ 42,919.50	\$ (4,243.74)		\$ 57,226	
<b>Total General Expenses</b>	\$ 4,194.70	\$ 38,675.76	\$ 42,919.50	\$ (4,243.74)		\$ 57,226	
<b>TOTAL OPERATING EXPENSES</b>	\$ 83,732.17	\$ 811,421.36	\$ 913,040.25	\$ (101,618.89)		\$ 1,217,387	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 58,230.00	\$ (58,230.00)		\$ 77,640	
<b>NET INCOME</b>	\$ 1,431.10	\$ (41,902.63)	\$ 8,399.25	\$ (50,301.88)		\$ 11,199	



Income Statement						
Farm Labor						
June 30, 2023						
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-06/30/23	Year to Date Budget 10/1/22-06/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 247,966.00	\$ 2,201,902.15	\$ 2,214,768.75	\$ (12,866.60)	\$ 2,953,025	
<b>Total Rent Revenue</b>	\$ 247,966.00	\$ 2,201,902.15	\$ 2,214,768.75	\$ (12,866.60)	\$ 2,953,025	
Investment Income - Unrestricted	\$ 12,168.33	\$ 101,208.78	\$ 13,815.00	\$ 87,393.78	\$ 18,420	Due to higher interest rate
Other Revenue	\$ 8,630.10	\$ 81,337.12	\$ 83,478.75	\$ (2,141.63)	\$ 111,305	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 20,798.43	\$ 182,545.90	\$ 97,293.75	\$ 85,252.15	\$ 129,725	
<b>TOTAL REVENUE</b>	\$ 268,764.43	\$ 2,384,448.05	\$ 2,312,062.50	\$ 72,385.55	\$ 3,082,750.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 32,471.90	\$ 326,022.43	\$ 352,557.00	\$ (26,534.57)	\$ 470,076	
Employee Benefits	\$ 13,307.29	\$ 125,805.51	\$ 179,388.75	\$ (53,583.24)	\$ 239,185	
Other Administrative Fees	\$ 5,041.44	\$ 57,977.42	\$ 52,181.25	\$ 5,796.17	\$ 69,575	Due to higher administrative equipment & telephone
<b>Total Administrative</b>	\$ 50,820.63	\$ 509,805.36	\$ 584,127.00	\$ (74,321.64)	\$ 778,836	
<b>Utilities</b>	\$ 87,727.97	\$ 641,117.44	\$ 640,275.00	\$ 842.44	\$ 853,700	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 25,227.42	\$ 233,583.47	\$ 245,252.25	\$ (11,668.78)	\$ 327,003	
Employee Benefits	\$ 10,205.88	\$ 94,664.61	\$ 106,835.25	\$ (12,170.64)	\$ 142,447	
Maintenance Materials	\$ 11,005.07	\$ 177,600.23	\$ 117,450.00	\$ 60,150.23	\$ 156,600	Higher due to Appliances, Plumbing, Building & Flooring Materials
Contract Costs	\$ 43,280.39	\$ 317,246.58	\$ 121,800.00	\$ 195,446.58	\$ 162,400	Higher due to Tree Services, Plumbing, Electrical & Flooring Contract & Abatement Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 89,718.76	\$ 823,094.89	\$ 591,337.50	\$ 231,757.39	\$ 788,450	
<b>General Expenses:</b>						
Insurance	\$ 14,891.72	\$ 135,435.22	\$ 102,827.25	\$ 32,607.97	\$ 137,103	Higher due to higher property insurance expense
Interest Expense	\$ 3,138.88	\$ 28,587.92	\$ 28,858.50	\$ (270.58)	\$ 38,478	
<b>Total General Expenses</b>	\$ 18,030.60	\$ 164,023.14	\$ 131,685.75	\$ 32,337.39	\$ 175,581	
<b>TOTAL OPERATING EXPENSES</b>	\$ 246,297.96	\$ 2,138,040.83	\$ 1,947,425.25	\$ 190,615.58	\$ 2,596,567	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 213,600.00	\$ 213,600.00	\$ -	\$ 284,800	
<b>LOAN PRINCIPAL</b>	\$ 16,349.34	\$ 147,144.06	\$ 150,102.00	\$ 2,957.94	\$ 200,136	
<b>NET INCOME (DEFICIT)</b>	\$ (17,616.20)	\$ (114,336.84)	\$ 935.25	\$ (121,187.97)	\$ 1,247	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**June 30, 2023**

	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/2023	Year to Date Budget 10/1/22-6/30/2023	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 420,294.00	\$ 3,694,104.00	\$ 3,513,308.25	\$ 180,795.75	\$ 4,684,411	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 1,058.00	\$ 16,318.36	\$ 31,627.50	\$ (15,309.14)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 421,352.00</b>	<b>\$ 3,710,422.36</b>	<b>\$ 3,544,935.75</b>	<b>\$ 165,486.61</b>	<b>\$ 4,726,581</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 114,352.09	\$ 1,233,275.20	\$ 1,339,275.00	\$ (105,999.80)	\$ 1,785,700	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ 45,887.95	\$ 24,480.00	\$ 21,407.95	\$ 32,640	
Employee Benefits	\$ 47,087.79	\$ 511,398.32	\$ 675,270.00	\$ (163,871.68)	\$ 900,360	Lower due to vacant positions
Other Administrative Fees	\$ 15,504.88	\$ 193,450.23	\$ 193,650.00	\$ (199.77)	\$ 258,200	
Management and Bookkeeping Fees	\$ 92,857.93	\$ 819,616.31	\$ 841,852.50	\$ (22,236.19)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 269,802.69</b>	<b>\$ 2,803,628.01</b>	<b>\$ 3,074,527.50</b>	<b>\$ (270,899.49)</b>	<b>\$ 4,099,370</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 740.57	\$ 6,583.89	\$ 7,057.50	\$ (473.61)	\$ 9,410	
Contract Costs	\$ 23,382.29	\$ 388,153.21	\$ 263,242.50	\$ 124,910.71	\$ 350,990	Higher in inspection contract costs
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 24,122.86</b>	<b>\$ 394,737.10</b>	<b>\$ 270,300.00</b>	<b>\$ 124,437.10</b>	<b>\$ 360,400</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,661.97	\$ 36,654.34	\$ 46,650.00	\$ (9,995.66)	\$ 62,200	
Other General Expenses	\$ 1,032.41	\$ 9,782.75	\$ 18,682.50	\$ (8,899.75)	\$ 24,910	
<b>Total General Expenses</b>	<b>\$ 4,694.38</b>	<b>\$ 46,437.09</b>	<b>\$ 65,332.50</b>	<b>\$ (18,895.41)</b>	<b>\$ 87,110</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 298,619.93</b>	<b>\$ 3,244,802.20</b>	<b>\$ 3,410,160.00</b>	<b>\$ (165,357.80)</b>	<b>\$ 4,546,880</b>	
<b>NET INCOME</b>	<b>\$ 122,732.07</b>	<b>\$ 465,620.16</b>	<b>\$ 134,775.75</b>	<b>\$ 330,844.41</b>	<b>\$ 179,701</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
June 30, 2023						
	Period to Date Actual 6/30/2023	Year to Date Actual 10/1/22-6/30/23	Year to Date Budget 10/1/22-6/30/23	Variance	Annual Budget 10/1/22-9/30/23	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 92,857.93	\$ 819,616.31	\$ 841,852.50	\$ (22,236.19)	\$ 1,122,470	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 92,857.93</b>	<b>\$ 819,616.31</b>	<b>\$ 841,852.50</b>	<b>\$ (22,236.19)</b>	<b>\$ 1,122,470</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 50,366.46	\$ 511,071.51	\$ 535,327.50	\$ (24,255.99)	\$ 713,770	
Employee Benefits	\$ 17,551.40	\$ 165,336.34	\$ 203,205.00	\$ (37,868.66)	\$ 270,940	
Other Administrative Fees	\$ 4,918.83	\$ 49,351.27	\$ 73,095.00	\$ (23,743.73)	\$ 97,460	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 72,836.69</b>	<b>\$ 725,759.12</b>	<b>\$ 811,627.50</b>	<b>\$ (85,868.38)</b>	<b>\$ 1,082,170</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 71.92	\$ 1,304.74	\$ 2,580.00	\$ (1,275.26)	\$ 3,440	Lower due to timing of payments
Contract Costs	\$ 2,498.64	\$ 7,927.82	\$ 7,890.00	\$ 37.82	\$ 10,520	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 2,570.56</b>	<b>\$ 9,232.56</b>	<b>\$ 10,470.00</b>	<b>\$ (1,237.44)</b>	<b>\$ 13,960</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,189.87	\$ 11,806.74	\$ 15,255.00	\$ (3,448.26)	\$ 20,340	
<b>Total General Expenses</b>	<b>\$ 1,189.87</b>	<b>\$ 11,806.74</b>	<b>\$ 15,255.00</b>	<b>\$ (3,448.26)</b>	<b>\$ 20,340</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 76,597.12</b>	<b>\$ 746,798.42</b>	<b>\$ 837,352.50</b>	<b>\$ (90,554.08)</b>	<b>\$ 1,116,470</b>	
<b>NET INCOME</b>	<b>\$ 16,260.81</b>	<b>\$ 72,817.89</b>	<b>\$ 4,500.00</b>	<b>\$ 68,317.89</b>	<b>\$ 6,000</b>	