



## Stanislaus Regional Housing Authority

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

DATE: January 11, 2024  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 10/31/2023  
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 total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, and interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, offset by higher utilities expense and general expense. The program had a surplus of \$1,169 for October 2023.

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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, and offset by higher general expense. The program had a surplus of \$29,635 for October 2023.

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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, and offset by higher general expense. The program had a surplus of \$29,503 for October 2023.



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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, and timing of payments. The program has a surplus of \$3,877 for October 2023.

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

The total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are higher than budgeted due to higher maintenance expense, general expense, offset by lower administrative expense, utilities expense, and timing of payments. The program had a deficit of \$13,848 for October 2023.

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

The total revenues for the month of October are as budgeted. The total expenses are lower than budgeted due to lower maintenance expense, general expense, timing of payments, and offset by higher administrative expense. The program had a surplus of \$1,530 for October 2023.

**FARM LABOR**

The total revenues for the month of October are higher than budgeted due to higher dwelling income, interest income, and other revenue. The total expenditures are higher than budgeted due to higher utilities expense, maintenance expense, general expense, and offset by lower administrative expense and timing of payments. The program had a deficit of \$31,553 for October 2023.

**HOUSING CHOICE VOUCHER (HCV)**

The total revenues for the month of October are higher than budgeted due to higher administrative fee proration from HUD. The total expenses are lower than budgeted due to lower administrative expense, contract expense, general expense, and timing of payments. The program had a surplus of \$72,809 for October 2023.

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

The revenue for October is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, general expense and timing of payments. The program had a surplus of \$7,015 for October 2023.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
October 31, 2023						
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 37,386.00	\$ 37,386.00	\$ 35,608.33	\$ 1,777.67	\$ 427,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 37,386.00	\$ 37,386.00	\$ 35,608.33	\$ 1,777.67	\$ 427,300	
HUD Operating Grants	\$ 23,159.00	\$ 23,159.00	\$ 19,849.25	\$ 3,309.75	\$ 238,191	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 626.35	\$ 626.35	\$ 283.33	\$ 343.02	\$ 3,400	Higher due to higher interest rate
Other Revenue	\$ 1,200.33	\$ 1,200.33	\$ 1,241.67	\$ (41.34)	\$ 14,900	
<b>Total Other Revenue</b>	\$ 24,985.68	\$ 24,985.68	\$ 21,374.25	\$ 3,611.43	\$ 256,491	
<b>TOTAL REVENUE</b>	\$ 62,371.68	\$ 62,371.68	\$ 56,982.58	\$ 5,389.10	\$ 683,791.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 3,979.37	\$ 3,979.37	\$ 5,296.25	\$ (1,316.88)	\$ 63,555	
Employee Benefits	\$ 1,811.83	\$ 1,811.83	\$ 2,733.00	\$ (921.17)	\$ 32,796	
Other Administrative Fees	\$ 1,898.88	\$ 1,898.88	\$ 1,950.00	\$ (51.12)	\$ 23,400	
Bookkeeping & Property Management Fee Exp	\$ 5,653.76	\$ 5,653.76	\$ 5,653.75	\$ 0.01	\$ 67,845	
<b>Total Administrative</b>	\$ 13,343.84	\$ 13,343.84	\$ 15,633.00	\$ (2,289.16)	\$ 187,596	
<b>Utilities</b>	\$ 20,198.67	\$ 20,198.67	\$ 14,846.67	\$ 5,352.00	\$ 178,160	Higher water expense at Patterson
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 7,185.96	\$ 7,185.96	\$ 8,070.50	\$ (884.54)	\$ 96,846	
Employee Benefits	\$ 2,495.60	\$ 2,495.60	\$ 3,486.25	\$ (990.65)	\$ 41,835	
Maintenance Materials	\$ 2,271.87	\$ 2,271.87	\$ 5,558.33	\$ (3,286.46)	\$ 66,700	Lower due to Appliances & timing of payments
Contract Costs	\$ 8,347.01	\$ 8,347.01	\$ 8,225.00	\$ 122.01	\$ 98,700	
Total Ordinary Maintenance and Operation	\$ 20,300.44	\$ 20,300.44	\$ 25,340.08	\$ (5,039.64)	\$ 304,081.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 5,640.64	\$ 5,640.64	\$ 4,103.25	\$ 1,537.39	\$ 49,239	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 1,718.73	\$ 1,718.73	\$ 2,076.17	\$ (357.43)	\$ 24,914	
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072	
<b>Total General Expenses</b>	\$ 7,359.37	\$ 7,359.37	\$ 6,602.08	\$ 757.29	\$ 79,225.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 61,202.32	\$ 61,202.32	\$ 62,430.17	\$ (1,227.84)	\$ 749,162.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 660.00	\$ (660.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ 1,169.36	\$ 1,169.36	\$ (6,107.58)	\$ 7,276.94	\$ (73,291.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
October 31, 2023						
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 82,240.00	\$ 82,240.00	\$ 78,675.83	\$ 3,564.17	\$ 944,110	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 82,240.00	\$ 82,240.00	\$ 78,675.83	\$ 3,564.17	\$ 944,110	
HUD Operating Grants	\$ 53,571.50	\$ 53,571.50	\$ 45,915.50	\$ 7,656.00	\$ 550,986	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,263.49	\$ 3,263.49	\$ 2,658.33	\$ 605.16	\$ 31,900	Due to higher interest rate
Other Revenue	\$ 548.23	\$ 548.23	\$ 1,605.83	\$ (1,057.60)	\$ 19,270	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 57,383.22	\$ 57,383.22	\$ 50,179.67	\$ 7,203.55	\$ 602,156	
<b>TOTAL REVENUE</b>	\$ 139,623.22	\$ 139,623.22	\$ 128,855.50	\$ 10,767.72	\$ 1,546,266.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 16,715.18	\$ 16,715.18	\$ 21,904.67	\$ (5,189.49)	\$ 262,856	
Employee Benefits	\$ 6,285.92	\$ 6,285.92	\$ 10,817.42	\$ (4,531.50)	\$ 129,809	
Other Administrative Fees	\$ 3,491.34	\$ 3,491.34	\$ 2,956.67	\$ 534.67	\$ 35,480	
Bookkeeping & Property Management Fee Exp	\$ 12,809.30	\$ 12,809.30	\$ 12,809.33	\$ (0.03)	\$ 153,712	
<b>Total Administrative</b>	\$ 39,301.74	\$ 39,301.74	\$ 48,488.08	\$ (9,186.34)	\$ 581,857	
<b>Utilities</b>	\$ 25,234.88	\$ 25,234.88	\$ 26,641.67	\$ (1,406.79)	\$ 319,700	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,465.83	\$ 4,465.83	\$ 6,074.92	\$ (1,609.09)	\$ 72,899	
Employee Benefits	\$ 2,475.29	\$ 2,475.29	\$ 2,502.50	\$ (27.21)	\$ 30,030	
Maintenance Materials	\$ 843.68	\$ 843.68	\$ 6,351.67	\$ (5,507.99)	\$ 76,220	Due to lower Building & Flooring Materials
Contract Costs	\$ 22,101.70	\$ 22,101.70	\$ 23,166.67	\$ (1,064.97)	\$ 278,000	
<b>Total Ordinary Maintenance and Operation</b>	\$ 29,886.50	\$ 29,886.50	\$ 38,095.75	\$ (8,209.25)	\$ 457,149.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 9,864.59	\$ 9,864.59	\$ 7,292.50	\$ 2,572.09	\$ 87,510	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,700.51	\$ 5,700.51	\$ 5,203.42	\$ 497.10	\$ 62,441	
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 15,565.10	\$ 15,565.10	\$ 13,259.92	\$ 2,305.19	\$ 159,119.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 109,988.22	\$ 109,988.22	\$ 126,493.75	\$ (16,505.53)	\$ 1,517,925.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,490.00	\$ (1,490.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 29,635.00	\$ 29,635.00	\$ 871.75	\$ 28,763.25	\$ 10,461	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
October 31, 2023						
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 105,251.00	\$ 105,251.00	\$ 96,590.83	\$ 8,660.17	\$ 1,159,090	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 105,251.00	\$ 105,251.00	\$ 96,590.83	\$ 8,660.17	\$ 1,159,090	
HUD Operating Grants	\$ 55,268.00	\$ 55,268.00	\$ 47,369.83	\$ 7,898.17	\$ 568,438	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,181.03	\$ 2,181.03	\$ 1,694.17	\$ 486.86	\$ 20,330	Due to higher interest rate
Other Revenue	\$ 4,525.47	\$ 4,525.47	\$ 3,336.67	\$ 1,188.80	\$ 40,040	Higher due to higher Tenant Charges
<b>Total Other Revenue</b>	\$ 61,974.50	\$ 61,974.50	\$ 52,400.67	\$ 9,573.83	\$ 628,808	
<b>TOTAL REVENUE</b>	\$ 167,225.50	\$ 167,225.50	\$ 148,991.50	\$ 18,234.00	\$ 1,787,898.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 16,596.25	\$ 16,596.25	\$ 24,130.58	\$ (7,534.33)	\$ 289,567	
Employee Benefits	\$ 7,626.70	\$ 7,626.70	\$ 11,604.17	\$ (3,977.47)	\$ 139,250	
Other Administrative Fees	\$ 3,962.93	\$ 3,962.93	\$ 3,555.83	\$ 407.10	\$ 42,670	
Bookkeeping & Property Management Fee Exp	\$ 15,724.52	\$ 15,724.52	\$ 15,459.50	\$ 265.02	\$ 185,514	
<b>Total Administrative</b>	\$ 43,910.40	\$ 43,910.40	\$ 54,750.08	\$ (10,839.68)	\$ 657,001	
<b>Utilities</b>	\$ 27,747.83	\$ 27,747.83	\$ 35,947.50	\$ (8,199.67)	\$ 431,370	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,347.61	\$ 4,347.61	\$ 6,161.83	\$ (1,814.22)	\$ 73,942	
Employee Benefits	\$ 1,322.48	\$ 1,322.48	\$ 2,621.58	\$ (1,299.10)	\$ 31,459	
Maintenance Materials	\$ 15,595.92	\$ 15,595.92	\$ 10,829.17	\$ 4,766.75	\$ 129,950	Higher due to appliances & plumbing materials
Contract Costs	\$ 22,410.26	\$ 22,410.26	\$ 23,175.00	\$ (764.74)	\$ 278,100	
<b>Total Ordinary Maintenance and Operation</b>	\$ 43,676.27	\$ 43,676.27	\$ 42,787.58	\$ 888.69	\$ 513,451.00	
<b>Protective Contract Costs</b>	\$ 2,054.49	\$ 2,054.49	\$ 1,009.17	\$ 1,045.32	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 12,582.84	\$ 12,582.84	\$ 9,059.42	\$ 3,523.42	\$ 108,713	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 7,750.32	\$ 7,750.32	\$ 6,064.33	\$ 1,685.98	\$ 72,772	
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204	
<b>Total General Expenses</b>	\$ 20,333.16	\$ 20,333.16	\$ 15,724.08	\$ 4,609.07	\$ 188,689.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 137,722.15	\$ 137,722.15	\$ 150,218.42	\$ (12,496.27)	\$ 1,802,621.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,800.00	\$ (1,800.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	\$ 29,503.35	\$ 29,503.35	\$ (3,026.92)	\$ 32,530.27	\$ (36,323)	

**Income Statement**  
**Conventional Public Housing - Modesto (CA026-18, 26) AMP #4**  
**October 31, 2023**

	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 66,047.00	\$ 66,047.00	\$ 62,191.67	\$ 3,855.33	\$ 746,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 66,047.00	\$ 66,047.00	\$ 62,191.67	\$ 3,855.33	\$ 746,300	
HUD Operating Grants	\$ 23,611.00	\$ 23,611.00	\$ 20,236.92	\$ 3,374.08	\$ 242,843	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,853.17	\$ 1,853.17	\$ 1,366.67	\$ 486.50	\$ 16,400	Due to higher interest rate
Other Revenue	\$ 20.00	\$ 20.00	\$ 916.67	\$ (896.67)	\$ 11,000	
<b>Total Other Revenue</b>	\$ 25,484.17	\$ 25,484.17	\$ 22,520.25	\$ 2,963.92	\$ 270,243	
<b>TOTAL REVENUE</b>	\$ 91,531.17	\$ 91,531.17	\$ 84,711.92	\$ 6,819.25	\$ 1,016,543	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 12,660.86	\$ 12,660.86	\$ 14,585.42	\$ (1,924.56)	\$ 175,025	
Employee Benefits	\$ 4,546.94	\$ 4,546.94	\$ 6,578.00	\$ (2,031.06)	\$ 78,936	
Other Administrative Fees	\$ 2,077.21	\$ 2,077.21	\$ 2,156.67	\$ (79.46)	\$ 25,880	
Bookkeeping & Property Management Fee Exp	\$ 9,364.04	\$ 9,364.04	\$ 9,540.75	\$ (176.71)	\$ 114,489	
<b>Total Administrative</b>	\$ 28,649.05	\$ 28,649.05	\$ 32,860.83	\$ (4,211.78)	\$ 394,330	
<b>Utilities</b>	\$ 15,809.37	\$ 15,809.37	\$ 16,610.83	\$ (801.46)	\$ 199,330	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,476.57	\$ 3,476.57	\$ 5,098.00	\$ (1,621.43)	\$ 61,176	
Employee Benefits	\$ 1,594.79	\$ 1,594.79	\$ 2,112.00	\$ (517.21)	\$ 25,344	
Maintenance Materials	\$ 12,964.30	\$ 12,964.30	\$ 6,877.50	\$ 6,086.80	\$ 82,530	Higher due to Plumbing, Electrical & Building Materials
Contract Costs	\$ 12,109.11	\$ 12,109.11	\$ 12,125.00	\$ (15.89)	\$ 145,500	
<b>Total Ordinary Maintenance and Operation</b>	\$ 30,144.77	\$ 30,144.77	\$ 26,212.50	\$ 3,932.27	\$ 314,550	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 80.00	\$ (80.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 8,026.86	\$ 8,026.86	\$ 5,841.25	\$ 2,185.61	\$ 70,095	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,023.76	\$ 5,023.76	\$ 4,558.08	\$ 465.68	\$ 54,697	
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 13,050.62	\$ 13,050.62	\$ 10,817.33	\$ 2,233.29	\$ 129,808	
<b>TOTAL OPERATING EXPENSES</b>	\$ 87,653.81	\$ 87,653.81	\$ 86,581.50	\$ 1,072.31	\$ 1,038,978	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,110.00	\$ (1,110.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	\$ 3,877.36	\$ 3,877.36	\$ (2,979.58)	\$ 6,856.94	\$ (35,755)	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
October 31, 2023						
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 92,610.00	\$ 92,610.00	\$ 81,242.50	\$ 11,367.50	\$ 974,910	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 92,610.00	\$ 92,610.00	\$ 81,242.50	\$ 11,367.50	\$ 974,910	
HUD Operating Grants	\$ 33,878.50	\$ 33,878.50	\$ 29,037.42	\$ 4,841.08	\$ 348,449	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,476.02	\$ 1,476.02	\$ 593.75	\$ 882.27	\$ 7,125	Due to higher interest rate
Other Revenue	\$ 332.50	\$ 332.50	\$ 2,095.83	\$ (1,763.33)	\$ 25,150	
<b>Total Other Revenue</b>	\$ 35,687.02	\$ 35,687.02	\$ 31,727.00	\$ 3,960.02	\$ 380,724	
<b>TOTAL REVENUE</b>	\$ 128,297.02	\$ 128,297.02	\$ 112,969.50	\$ 15,327.52	\$ 1,355,634	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,613.27	\$ 17,613.27	\$ 18,878.08	\$ (1,264.81)	\$ 226,537	
Employee Benefits	\$ 6,297.81	\$ 6,297.81	\$ 9,586.08	\$ (3,288.27)	\$ 115,033	
Other Administrative Fees	\$ 3,530.27	\$ 3,530.27	\$ 2,883.33	\$ 646.94	\$ 34,600	
Bookkeeping & Property Management Fee Exp	\$ 12,102.58	\$ 12,102.58	\$ 12,102.58	\$ (0.00)	\$ 145,231	
<b>Total Administrative</b>	\$ 39,543.93	\$ 39,543.93	\$ 43,450.08	\$ (3,906.15)	\$ 521,401	
<b>Utilities</b>	\$ 22,061.03	\$ 22,061.03	\$ 23,619.75	\$ (1,558.72)	\$ 283,437	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,305.68	\$ 5,305.68	\$ 8,626.00	\$ (3,320.32)	\$ 103,512	
Employee Benefits	\$ 3,416.53	\$ 3,416.53	\$ 3,577.33	\$ (160.80)	\$ 42,928	
Maintenance Materials	\$ 23,625.36	\$ 23,625.36	\$ 8,666.67	\$ 14,958.69	\$ 104,000	Higher due to Appliances & Building Materials
Contract Costs	\$ 30,400.86	\$ 30,400.86	\$ 18,166.67	\$ 12,234.19	\$ 218,000	Higher due to Fence Replacement @ 3252 Pelandale
<b>Total Ordinary Maintenance and Operation</b>	\$ 62,748.43	\$ 62,748.43	\$ 39,036.67	\$ 23,711.76	\$ 468,440	
<b>Protective Contract Costs</b>	\$ 75.00	\$ 75.00	\$ 152.17	\$ (77.17)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 10,661.26	\$ 10,661.26	\$ 7,878.67	\$ 2,782.59	\$ 94,544	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 7,054.90	\$ 7,054.90	\$ 5,762.25	\$ 1,292.65	\$ 69,147	Higher due to higher dwelling income and lower utilities expense
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540	
<b>Total General Expenses</b>	\$ 17,716.16	\$ 17,716.16	\$ 14,769.25	\$ 2,946.91	\$ 177,231	
<b>TOTAL OPERATING EXPENSES</b>	\$ 142,144.55	\$ 142,144.55	\$ 121,027.92	\$ 21,116.63	\$ 1,452,335	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,410.00	\$ (1,410.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	\$ (13,847.53)	\$ (13,847.53)	\$ (9,468.42)	\$ (4,379.11)	\$ (113,621)	

Income Statement							
Conventional Public Housing COCC							
October 31, 2023							
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	%	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 19,618.17	\$ 19,618.17	\$ 19,618.17	\$ 0.00		\$ 235,418	
Bookkeeping & Property Management Fee Income	\$ 55,654.20	\$ 55,654.20	\$ 55,565.92	\$ 88.28		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 75,272.37	\$ 75,272.37	\$ 75,184.08	\$ 88.29		\$ 902,209	
Investment Income - Unrestricted	\$ 633.66	\$ 633.66	\$ 906.67	\$ (273.01)		\$ 10,880	
Other Revenue	\$ 23,866.00	\$ 23,866.00	\$ 23,926.67	\$ (60.67)		\$ 287,120	
<b>Total Other Revenue</b>	\$ 24,499.66	\$ 24,499.66	\$ 24,833.33	\$ (333.67)		\$ 298,000	
<b>TOTAL REVENUE</b>	<b>\$ 99,772.03</b>	<b>\$ 99,772.03</b>	<b>\$ 100,017.42</b>	<b>\$ (245.39)</b>		<b>\$ 1,200,209</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 38,814.04	\$ 38,814.04	\$ 39,430.83	\$ (616.79)		\$ 473,170	
Employee Benefits	\$ 13,282.78	\$ 13,282.78	\$ 16,390.83	\$ (3,108.05)		\$ 196,690	
Other Administrative Fees	\$ 14,857.84	\$ 14,857.84	\$ 4,625.00	\$ 10,232.84		\$ 55,500	Higher due to Administrative Equipment & timing of payments
<b>Total Administrative</b>	\$ 66,954.66	\$ 66,954.66	\$ 60,446.67	\$ 6,507.99		\$ 725,360	
<b>Utilities:</b>	\$ 1,004.76	\$ 1,004.76	\$ 1,108.33	\$ (103.57)		\$ 13,300	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 15,834.08	\$ 15,834.08	\$ 19,754.17	\$ (3,920.09)		\$ 237,050	
Maintenance - Temporary Help	\$ -	\$ -	\$ 5,000.00	\$ (5,000.00)		\$ 60,000	
Employee Benefits	\$ 6,561.30	\$ 6,561.30	\$ 10,491.42	\$ (3,930.12)		\$ 125,897	
Maintenance Materials	\$ 2,726.90	\$ 2,726.90	\$ 2,016.67	\$ 710.23		\$ 24,200	
Contract Costs	\$ 1,697.08	\$ 1,697.08	\$ 1,468.33	\$ 228.75		\$ 17,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 26,819.36	\$ 26,819.36	\$ 38,730.58	\$ (11,911.22)		\$ 464,767	
<b>General Expenses:</b>							
Insurance	\$ 3,463.05	\$ 3,463.05	\$ 4,591.67	\$ (1,128.62)		\$ 55,100	
<b>Total General Expenses</b>	\$ 3,463.05	\$ 3,463.05	\$ 4,591.67	\$ (1,128.62)		\$ 55,100	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 98,241.83</b>	<b>\$ 98,241.83</b>	<b>\$ 104,877.25</b>	<b>\$ (6,635.42)</b>		<b>\$ 1,258,527</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 6,470.00	\$ (6,470.00)		\$ 77,640	
<b>NET INCOME</b>	<b>\$ 1,530.20</b>	<b>\$ 1,530.20</b>	<b>\$ 1,610.17</b>	<b>\$ (79.97)</b>		<b>\$ 19,322</b>	



Income Statement						
Farm Labor						
October 31, 2023						
	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/23	Year to Date Budget 10/1/23-10/31/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 261,940.00	\$ 261,940.00	\$ 260,708.75	\$ 1,231.25	\$ 3,128,505	
<b>Total Rent Revenue</b>	\$ 261,940.00	\$ 261,940.00	\$ 260,708.75	\$ 1,231.25	\$ 3,128,505	
Investment Income - Unrestricted	\$ 14,770.83	\$ 14,770.83	\$ 12,758.33	\$ 2,012.50	\$ 153,100	Due to higher interest rate
Other Revenue	\$ 10,226.24	\$ 10,226.24	\$ 8,250.00	\$ 1,976.24	\$ 99,000	
<b>Total Other Revenue</b>	\$ 24,997.07	\$ 24,997.07	\$ 21,008.33	\$ 3,988.74	\$ 252,100	
<b>TOTAL REVENUE</b>	\$ 286,937.07	\$ 286,937.07	\$ 281,717.08	\$ 5,219.99	\$ 3,380,605.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 35,292.73	\$ 35,292.73	\$ 40,491.42	\$ (5,198.69)	\$ 485,897	
Employee Benefits	\$ 14,973.85	\$ 14,973.85	\$ 19,421.42	\$ (4,447.57)	\$ 233,057	
Other Administrative Fees	\$ 11,013.99	\$ 11,013.99	\$ 7,891.67	\$ 3,122.32	\$ 94,700	Higher due to administrative equipment, training & travel
<b>Total Administrative</b>	\$ 61,280.57	\$ 61,280.57	\$ 67,804.50	\$ (6,523.93)	\$ 813,654	
<b>Utilities</b>	\$ 90,047.98	\$ 90,047.98	\$ 75,833.33	\$ 14,214.65	\$ 910,000	Higher due to timing of payments & water expense @ Patterson
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 23,832.41	\$ 23,832.41	\$ 27,665.17	\$ (3,832.76)	\$ 331,982	
Employee Benefits	\$ 10,361.16	\$ 10,361.16	\$ 11,869.17	\$ (1,508.01)	\$ 142,430	
Maintenance Materials	\$ 31,231.66	\$ 31,231.66	\$ 15,500.00	\$ 15,731.66	\$ 186,000	Higher due to Appliances, Hardware & Building Materials
Contract Costs	\$ 34,030.78	\$ 34,030.78	\$ 21,050.00	\$ 12,980.78	\$ 252,600	Higher due to Painting, Flooring Contract & Turnover Services
<b>Total Ordinary Maintenance and Operation</b>	\$ 99,456.01	\$ 99,456.01	\$ 76,084.33	\$ 23,371.68	\$ 913,012	
<b>General Expenses:</b>						
Insurance	\$ 24,583.29	\$ 24,583.29	\$ 18,324.58	\$ 6,258.71	\$ 219,895	Higher due to higher property insurance expense
Interest Expense	\$ 3,039.70	\$ 3,039.70	\$ 3,039.67	\$ 0.03	\$ 36,476	
<b>Total General Expenses</b>	\$ 27,622.99	\$ 27,622.99	\$ 21,364.25	\$ 6,258.74	\$ 256,371	
<b>TOTAL OPERATING EXPENSES</b>	\$ 278,407.55	\$ 278,407.55	\$ 241,086.42	\$ 37,321.13	\$ 2,893,037	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 23,733.33	\$ 23,733.33	\$ -	\$ 284,800	
<b>LOAN PRINCIPAL</b>	\$ 16,349.34	\$ 16,349.34	\$ 16,844.83	\$ 495.49	\$ 202,138	
<b>NET INCOME (DEFICIT)</b>	\$ (31,553.15)	\$ (31,553.15)	\$ 52.50	\$ (32,596.64)	\$ 630	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**October 31, 2023**

	Period to Date Actual 10/31/2023	Year to Date Actual 10/1/23-10/31/2023	Year to Date Budget 10/1/23-10/31/2023	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 419,628.00	\$ 419,628.00	\$ 411,819.58	\$ 7,808.42	\$ 4,941,835	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 1,787.00	\$ 1,787.00	\$ 3,514.17	\$ (1,727.17)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 421,415.00</b>	<b>\$ 421,415.00</b>	<b>\$ 415,333.75</b>	<b>\$ 6,081.25</b>	<b>\$ 4,984,005</b>	
	\$ 419,628.00					
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 138,820.07	\$ 138,820.07	\$ 153,362.50	\$ (14,542.43)	\$ 1,840,350	
Temporary Help - Administrative	\$ -	\$ -	\$ 2,720.00	\$ (2,720.00)	\$ 32,640	
Employee Benefits	\$ 56,643.79	\$ 56,643.79	\$ 74,753.33	\$ (18,109.54)	\$ 897,040	
Other Administrative Fees	\$ 34,463.19	\$ 34,463.19	\$ 23,272.50	\$ 11,190.69	\$ 279,270	Higher due to Administrative Equipment & timing of payments
Management and Bookkeeping Fees	\$ 92,448.43	\$ 92,448.43	\$ 95,667.50	\$ (3,219.07)	\$ 1,148,010	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 322,375.48</b>	<b>\$ 322,375.48</b>	<b>\$ 349,775.83</b>	<b>\$ (27,400.35)</b>	<b>\$ 4,197,310</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 718.94	\$ 718.94	\$ 784.17	\$ (65.23)	\$ 9,410	
Contract Costs	\$ 19,932.39	\$ 19,932.39	\$ 39,135.83	\$ (19,203.44)	\$ 469,630	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 20,651.33</b>	<b>\$ 20,651.33</b>	<b>\$ 39,920.00</b>	<b>\$ (19,268.67)</b>	<b>\$ 479,040</b>	
<b>General Expenses:</b>						
Insurance	\$ 4,182.74	\$ 4,182.74	\$ 5,426.67	\$ (1,243.93)	\$ 65,120	
Other General Expenses	\$ 1,496.61	\$ 1,496.61	\$ 1,386.67	\$ 109.94	\$ 16,640	
<b>Total General Expenses</b>	<b>\$ 5,679.35</b>	<b>\$ 5,679.35</b>	<b>\$ 6,813.33</b>	<b>\$ (1,133.98)</b>	<b>\$ 81,760</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 348,706.16</b>	<b>\$ 348,706.16</b>	<b>\$ 396,509.17</b>	<b>\$ (47,803.01)</b>	<b>\$ 4,758,110</b>	
<b>NET INCOME</b>	<b>\$ 72,708.84</b>	<b>\$ 72,708.84</b>	<b>\$ 18,824.58</b>	<b>\$ 53,884.26</b>	<b>\$ 225,895</b>	

**Income Statement**

**Housing Choice Voucher Central Office Cost Center (hcvcooc)**

**October 31, 2023**

	<b>Period to Date Actual 10/31/2023</b>	<b>Year to Date Actual 10/1/23-10/31/23</b>	<b>Year to Date Budget 10/1/23-10/31/23</b>	<b>Variance</b>	<b>Annual Budget 10/1/23-9/30/24</b>	<b>Comments</b>
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 92,448.43	\$ 92,448.43	\$ 95,667.50	\$ (3,219.07)	\$ 1,148,010	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 92,448.43</b>	<b>\$ 92,448.43</b>	<b>\$ 95,667.50</b>	<b>\$ (3,219.07)</b>	<b>\$ 1,148,010</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 56,638.84	\$ 56,638.84	\$ 61,323.33	\$ (4,684.49)	\$ 735,880	
Employee Benefits	\$ 18,092.31	\$ 18,092.31	\$ 22,861.67	\$ (4,769.36)	\$ 274,340	
Other Administrative Fees	\$ 8,032.14	\$ 8,032.14	\$ 8,290.00	\$ (257.86)	\$ 99,480	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 82,763.29</b>	<b>\$ 82,763.29</b>	<b>\$ 92,475.00</b>	<b>\$ (9,711.71)</b>	<b>\$ 1,109,700</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 357.32	\$ 357.32	\$ 286.67	\$ 70.65	\$ 3,440	
Contract Costs	\$ 893.95	\$ 893.95	\$ 893.33	\$ 0.62	\$ 10,720	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 1,251.27</b>	<b>\$ 1,251.27</b>	<b>\$ 1,180.00</b>	<b>\$ 71.27</b>	<b>\$ 14,160</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,418.54	\$ 1,418.54	\$ 1,774.17	\$ (355.63)	\$ 21,290	
<b>Total General Expenses</b>	<b>\$ 1,418.54</b>	<b>\$ 1,418.54</b>	<b>\$ 1,774.17</b>	<b>\$ (355.63)</b>	<b>\$ 21,290</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 85,433.10</b>	<b>\$ 85,433.10</b>	<b>\$ 95,429.17</b>	<b>\$ (9,996.07)</b>	<b>\$ 1,145,150</b>	
<b>NET INCOME</b>	<b>\$ 7,015.33</b>	<b>\$ 7,015.33</b>	<b>\$ 238.33</b>	<b>\$ 6,777.00</b>	<b>\$ 2,860</b>	



## Stanislaus Regional Housing Authority

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

DATE: January 11, 2024  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 11/30/2023  
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 lower than budgeted due to lower administrative expense, maintenance expense, offset by higher utilities expense and general expense. The program had a surplus of \$8,881 through November 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, maintenance expense, and offset by higher general expense. The program had a surplus of \$65,275 through November 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 offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, and offset by higher general expense. The program had a surplus of \$79,706 through November 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 lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, and offset by higher general expense. The program has a surplus of \$21,589 through November 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, utilities expense, and timing of payments. The program had a surplus of \$5,137 through November 2023.

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

The year to date revenues are higher due to higher other revenue. The total expenses are lower than budgeted due to lower utilities expense, maintenance expense, general expense, and offset by higher administrative expense. The program had a surplus of \$12,588 through November 2023.

**FARM LABOR**

The year to date revenues are higher than budgeted due to higher interest income, other revenue, and offset by lower dwelling income. The total expenditures are higher than budgeted due to higher utilities expense, maintenance expense, general expense, offset by lower administrative expense and timing of payments. The program had a deficit of \$25,194 through November 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, contract expense, general expense, and timing of payments. The program had a surplus of \$160,006 through the November 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, general expense and timing of payments. The program had a surplus of \$24,242 through November 2023.

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

	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 37,560.00	\$ 74,946.00	\$ 71,216.67	\$ 3,729.33	\$ 427,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 37,560.00	\$ 74,946.00	\$ 71,216.67	\$ 3,729.33	\$ 427,300	
HUD Operating Grants	\$ 23,159.00	\$ 46,318.00	\$ 39,698.50	\$ 6,619.50	\$ 238,191	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 626.35	\$ 1,252.71	\$ 566.67	\$ 686.04	\$ 3,400	Higher due to higher interest rate
Other Revenue	\$ -	\$ 1,200.33	\$ 2,483.33	\$ (1,283.00)	\$ 14,900	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 23,785.35	\$ 48,771.04	\$ 42,748.50	\$ 6,022.54	\$ 256,491	
<b>TOTAL REVENUE</b>	\$ 61,345.35	\$ 123,717.04	\$ 113,965.17	\$ 9,751.87	\$ 683,791.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 4,466.66	\$ 8,446.03	\$ 10,592.50	\$ (2,146.47)	\$ 63,555	
Employee Benefits	\$ 1,872.92	\$ 3,684.64	\$ 5,466.00	\$ (1,781.36)	\$ 32,796	
Other Administrative Fees	\$ 1,094.29	\$ 2,993.17	\$ 3,900.00	\$ (906.83)	\$ 23,400	
Bookkeeping & Property Management Fee Exp	\$ 5,653.76	\$ 11,307.62	\$ 11,307.50	\$ 0.12	\$ 67,845	
<b>Total Administrative</b>	\$ 13,087.63	\$ 26,431.46	\$ 31,266.00	\$ (4,834.54)	\$ 187,596	
<b>Utilities</b>	\$ 17,097.34	\$ 37,296.01	\$ 29,693.33	\$ 7,602.68	\$ 178,160	Higher water expense at Patterson
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 7,618.13	\$ 14,804.09	\$ 16,141.00	\$ (1,336.91)	\$ 96,846	
Employee Benefits	\$ 2,536.16	\$ 5,031.51	\$ 6,972.50	\$ (1,940.99)	\$ 41,835	
Maintenance Materials	\$ 1,230.21	\$ 3,502.08	\$ 11,116.67	\$ (7,614.59)	\$ 66,700	Lower due to Appliances, Electrical & Building Materials
Contract Costs	\$ 2,407.13	\$ 13,181.14	\$ 16,450.00	\$ (3,268.86)	\$ 98,700	Lower due to Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 13,791.63	\$ 36,518.82	\$ 50,680.17	\$ (14,161.35)	\$ 304,081.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 5,184.19	\$ 10,824.83	\$ 8,206.50	\$ 2,618.33	\$ 49,239	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 2,046.27	\$ 3,765.00	\$ 4,152.33	\$ (387.33)	\$ 24,914	
Collection Losses	\$ -	\$ -	\$ 845.33	\$ (845.33)	\$ 5,072	
<b>Total General Expenses</b>	\$ 7,230.46	\$ 14,589.83	\$ 13,204.17	\$ 1,385.66	\$ 79,225.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 51,207.06	\$ 114,836.12	\$ 124,860.33	\$ (10,024.21)	\$ 749,162.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,320.00	\$ (1,320.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ 10,138.29	\$ 8,880.92	\$ (12,215.17)	\$ 21,096.09	\$ (73,291.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
November 30, 2023						
	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 82,819.00	\$ 165,059.00	\$ 157,351.67	\$ 7,707.33	\$ 944,110	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 82,819.00	\$ 165,059.00	\$ 157,351.67	\$ 7,707.33	\$ 944,110	
HUD Operating Grants	\$ 53,571.50	\$ 107,143.00	\$ 91,831.00	\$ 15,312.00	\$ 550,986	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,263.49	\$ 6,526.98	\$ 5,316.67	\$ 1,210.31	\$ 31,900	Due to higher interest rate
Other Revenue	\$ 976.13	\$ 1,524.36	\$ 3,211.67	\$ (1,687.31)	\$ 19,270	Due to lower tenant charges
<b>Total Other Revenue</b>	\$ 57,811.12	\$ 115,194.34	\$ 100,359.33	\$ 14,835.01	\$ 602,156	
<b>TOTAL REVENUE</b>	\$ 140,630.12	\$ 280,253.34	\$ 257,711.00	\$ 22,542.34	\$ 1,546,266.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,827.58	\$ 34,542.76	\$ 43,809.33	\$ (9,266.57)	\$ 262,856	
Employee Benefits	\$ 6,469.34	\$ 12,755.54	\$ 21,634.83	\$ (8,879.29)	\$ 129,809	
Other Administrative Fees	\$ 1,908.55	\$ 5,399.89	\$ 5,913.33	\$ (513.44)	\$ 35,480	
Bookkeeping & Property Management Fee Exp	\$ 12,809.30	\$ 25,618.60	\$ 25,618.67	\$ (0.07)	\$ 153,712	
<b>Total Administrative</b>	\$ 39,014.77	\$ 78,316.79	\$ 96,976.17	\$ (18,659.38)	\$ 581,857	
<b>Utilities</b>	\$ 20,525.43	\$ 45,760.31	\$ 53,283.33	\$ (7,523.02)	\$ 319,700	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,319.95	\$ 9,785.78	\$ 12,149.83	\$ (2,364.05)	\$ 72,899	
Employee Benefits	\$ 2,210.84	\$ 4,986.41	\$ 5,005.00	\$ (18.59)	\$ 30,030	
Maintenance Materials	\$ 682.02	\$ 1,525.70	\$ 12,703.33	\$ (11,177.63)	\$ 76,220	Due to lower Building & Flooring Materials
Contract Costs	\$ 17,006.36	\$ 43,385.06	\$ 46,333.33	\$ (2,948.27)	\$ 278,000	Due to lower Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 25,219.17	\$ 59,682.95	\$ 76,191.50	\$ (16,508.55)	\$ 457,149.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 16.67	\$ (16.67)	\$ 100	
<b>General Expenses:</b>						
Insurance	\$ 9,423.65	\$ 19,288.24	\$ 14,585.00	\$ 4,703.24	\$ 87,510	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 6,229.36	\$ 11,929.87	\$ 10,406.83	\$ 1,523.04	\$ 62,441	Higher due to higher dwelling income and lower utilities expense
Collection Losses	\$ -	\$ -	\$ 1,528.00	\$ (1,528.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 15,653.01	\$ 31,218.11	\$ 26,519.83	\$ 4,698.28	\$ 159,119.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 100,412.38	\$ 214,978.16	\$ 252,987.50	\$ (38,009.34)	\$ 1,517,925.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,980.00	\$ (2,980.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 40,217.74	\$ 65,275.18	\$ 1,743.50	\$ 63,531.68	\$ 10,461	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
November 30, 2023						
	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 108,284.00	\$ 213,535.00	\$ 193,181.67	\$ 20,353.33	\$ 1,159,090	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 108,284.00	\$ 213,535.00	\$ 193,181.67	\$ 20,353.33	\$ 1,159,090	
HUD Operating Grants	\$ 55,268.00	\$ 110,536.00	\$ 94,739.67	\$ 15,796.33	\$ 568,438	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,181.03	\$ 4,362.06	\$ 3,388.33	\$ 973.73	\$ 20,330	Due to higher interest rate
Other Revenue	\$ 281.50	\$ 4,806.97	\$ 6,673.33	\$ (1,866.36)	\$ 40,040	Lower due to lower Tenant Charges
<b>Total Other Revenue</b>	\$ 57,730.53	\$ 119,705.03	\$ 104,801.33	\$ 14,903.70	\$ 628,808	
<b>TOTAL REVENUE</b>	\$ 166,014.53	\$ 333,240.03	\$ 297,983.00	\$ 35,257.03	\$ 1,787,898.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,898.31	\$ 34,494.56	\$ 48,261.17	\$ (13,766.61)	\$ 289,567	
Employee Benefits	\$ 7,796.80	\$ 15,423.25	\$ 23,208.33	\$ (7,785.08)	\$ 139,250	
Other Administrative Fees	\$ 1,787.84	\$ 5,750.77	\$ 7,111.67	\$ (1,360.90)	\$ 42,670	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 15,724.52	\$ 31,449.04	\$ 30,919.00	\$ 530.04	\$ 185,514	
<b>Total Administrative</b>	\$ 43,207.47	\$ 87,117.62	\$ 109,500.17	\$ (22,382.55)	\$ 657,001	
<b>Utilities</b>	\$ 32,295.16	\$ 60,042.99	\$ 71,895.00	\$ (11,852.01)	\$ 431,370	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,390.98	\$ 8,738.59	\$ 12,323.67	\$ (3,585.08)	\$ 73,942	
Employee Benefits	\$ 1,329.53	\$ 2,651.68	\$ 5,243.17	\$ (2,591.49)	\$ 31,459	
Maintenance Materials	\$ 4,546.03	\$ 20,141.95	\$ 21,658.33	\$ (1,516.38)	\$ 129,950	
Contract Costs	\$ 10,287.31	\$ 34,752.06	\$ 46,350.00	\$ (11,597.94)	\$ 278,100	Due to lower HVAC Maintenance & Flooring Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 20,553.85	\$ 66,284.28	\$ 85,575.17	\$ (19,290.89)	\$ 513,451.00	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 2,018.33	\$ (2,018.33)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 12,156.97	\$ 24,739.81	\$ 18,118.83	\$ 6,620.98	\$ 108,713	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 7,598.88	\$ 15,349.20	\$ 12,128.67	\$ 3,220.53	\$ 72,772	Due to higher rent revenue & lower utilities
Collection Losses	\$ -	\$ -	\$ 1,200.67	\$ (1,200.67)	\$ 7,204	
<b>Total General Expenses</b>	\$ 19,755.85	\$ 40,089.01	\$ 31,448.17	\$ 8,640.84	\$ 188,689.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 115,812.33	\$ 253,533.90	\$ 300,436.83	\$ (46,902.93)	\$ 1,802,621.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,600.00	\$ (3,600.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	\$ 50,202.20	\$ 79,706.13	\$ (6,053.83)	\$ 85,759.96	\$ (36,323)	



**Income Statement**  
**Conventional Public Housing - Modesto (CA026-18, 26) AMP #4**  
**November 30, 2023**

	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 65,364.00	\$ 131,411.00	\$ 124,383.33	\$ 7,027.67	\$ 746,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 65,364.00	\$ 131,411.00	\$ 124,383.33	\$ 7,027.67	\$ 746,300	
HUD Operating Grants	\$ 23,611.00	\$ 47,222.00	\$ 40,473.83	\$ 6,748.17	\$ 242,843	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,853.17	\$ 3,706.34	\$ 2,733.33	\$ 973.01	\$ 16,400	Due to higher interest rate
Other Revenue	\$ 586.80	\$ 606.80	\$ 1,833.33	\$ (1,226.53)	\$ 11,000	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 26,050.97	\$ 51,535.14	\$ 45,040.50	\$ 6,494.64	\$ 270,243	
<b>TOTAL REVENUE</b>	<b>\$ 91,414.97</b>	<b>\$ 182,946.14</b>	<b>\$ 169,423.83</b>	<b>\$ 13,522.31</b>	<b>\$ 1,016,543</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 13,035.35	\$ 25,696.21	\$ 29,170.83	\$ (3,474.62)	\$ 175,025	
Employee Benefits	\$ 4,620.61	\$ 9,168.00	\$ 13,156.00	\$ (3,988.00)	\$ 78,936	
Other Administrative Fees	\$ 1,536.81	\$ 3,614.02	\$ 4,313.33	\$ (699.31)	\$ 25,880	
Bookkeeping & Property Management Fee Exp	\$ 9,364.04	\$ 18,728.08	\$ 19,081.50	\$ (353.42)	\$ 114,489	
<b>Total Administrative</b>	\$ 28,556.81	\$ 57,206.31	\$ 65,721.67	\$ (8,515.36)	\$ 394,330	
<b>Utilities</b>	\$ 12,639.17	\$ 28,448.54	\$ 33,221.67	\$ (4,773.13)	\$ 199,330	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,661.30	\$ 7,137.87	\$ 10,196.00	\$ (3,058.13)	\$ 61,176	
Employee Benefits	\$ 1,630.50	\$ 3,225.77	\$ 4,224.00	\$ (998.23)	\$ 25,344	
Maintenance Materials	\$ 4,246.29	\$ 17,210.59	\$ 13,755.00	\$ 3,455.59	\$ 82,530	Due to higher Plumbing, Electrical & Building Materials
Contract Costs	\$ 9,401.64	\$ 22,110.75	\$ 24,250.00	\$ (2,139.25)	\$ 145,500	Due to lower HVAC Maintenance & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 18,939.73	\$ 49,684.98	\$ 52,425.00	\$ (2,740.02)	\$ 314,550	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 160.00	\$ (160.00)	\$ 960	
<b>General Expenses:</b>						
Insurance	\$ 7,694.07	\$ 15,720.93	\$ 11,682.50	\$ 4,038.43	\$ 70,095	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 5,272.48	\$ 10,296.25	\$ 9,116.17	\$ 1,180.08	\$ 54,697	Higher due to higher rental income & lower utilities
Collection Losses	\$ -	\$ -	\$ 836.00	\$ (836.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 12,966.55	\$ 26,017.18	\$ 21,634.67	\$ 4,382.51	\$ 129,808	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 73,102.26</b>	<b>\$ 161,357.01</b>	<b>\$ 173,163.00</b>	<b>\$ (11,805.99)</b>	<b>\$ 1,038,978</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,220.00	\$ (2,220.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 18,312.71</b>	<b>\$ 21,589.13</b>	<b>\$ (5,959.17)</b>	<b>\$ 27,548.30</b>	<b>\$ (35,755)</b>	

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

	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 93,235.00	\$ 185,845.00	\$ 162,485.00	\$ 23,360.00	\$ 974,910	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 93,235.00	\$ 185,845.00	\$ 162,485.00	\$ 23,360.00	\$ 974,910	
HUD Operating Grants	\$ 33,878.50	\$ 67,757.00	\$ 58,074.83	\$ 9,682.17	\$ 348,449	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,476.02	\$ 2,952.04	\$ 1,187.50	\$ 1,764.54	\$ 7,125	Due to higher interest rate
Other Revenue	\$ 289.18	\$ 621.68	\$ 4,191.67	\$ (3,569.99)	\$ 25,150	Lower due to lower tenant charges
<b>Total Other Revenue</b>	\$ 35,643.70	\$ 71,330.72	\$ 63,454.00	\$ 7,876.72	\$ 380,724	
<b>TOTAL REVENUE</b>	<b>\$ 128,878.70</b>	<b>\$ 257,175.72</b>	<b>\$ 225,939.00</b>	<b>\$ 31,236.72</b>	<b>\$ 1,355,634</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 18,058.56	\$ 35,671.83	\$ 37,756.17	\$ (2,084.34)	\$ 226,537	
Employee Benefits	\$ 6,394.97	\$ 12,693.05	\$ 19,172.17	\$ (6,479.12)	\$ 115,033	
Other Administrative Fees	\$ 1,788.60	\$ 5,318.87	\$ 5,766.67	\$ (447.80)	\$ 34,600	
Bookkeeping & Property Management Fee Exp	\$ 12,102.58	\$ 24,205.16	\$ 24,205.17	\$ (0.01)	\$ 145,231	
<b>Total Administrative</b>	\$ 38,344.71	\$ 77,888.91	\$ 86,900.17	\$ (9,011.26)	\$ 521,401	
<b>Utilities</b>	\$ 22,673.59	\$ 44,734.62	\$ 47,239.50	\$ (2,504.88)	\$ 283,437	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,187.44	\$ 11,493.12	\$ 17,252.00	\$ (5,758.88)	\$ 103,512	
Employee Benefits	\$ 3,267.60	\$ 7,084.13	\$ 7,154.67	\$ (70.54)	\$ 42,928	
Maintenance Materials	\$ 7,894.64	\$ 31,520.00	\$ 17,333.33	\$ 14,186.67	\$ 104,000	Higher due to Appliances & Building Materials
Contract Costs	\$ 13,939.12	\$ 44,414.98	\$ 36,333.33	\$ 8,081.65	\$ 218,000	Higher due to Fence Replacement @ 3252 Pelandale
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,288.80	\$ 94,512.23	\$ 78,073.33	\$ 16,438.90	\$ 468,440	
<b>Protective Contract Costs</b>	\$ -	\$ -	\$ 304.33	\$ (304.33)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 10,130.76	\$ 20,792.02	\$ 15,757.33	\$ 5,034.69	\$ 94,544	Higher due to higher property insurance expense
Payments in Lieu of Taxes - PILOT	\$ 7,056.14	\$ 14,111.04	\$ 11,524.50	\$ 2,586.54	\$ 69,147	Higher due to higher rental income & lower utilities
Collection Losses	\$ -	\$ -	\$ 2,256.67	\$ (2,256.67)	\$ 13,540	
<b>Total General Expenses</b>	\$ 17,186.90	\$ 34,903.06	\$ 29,538.50	\$ 5,364.56	\$ 177,231	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 109,494.00</b>	<b>\$ 252,038.82</b>	<b>\$ 242,055.83</b>	<b>\$ 9,982.98</b>	<b>\$ 1,452,335</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,820.00	\$ (2,820.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 19,384.70</b>	<b>\$ 5,136.90</b>	<b>\$ (18,936.83)</b>	<b>\$ 24,073.74</b>	<b>\$ (113,621)</b>	

Income Statement							
Conventional Public Housing COCC							
November 30, 2023							
	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	%	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 19,618.16	\$ 39,236.33	\$ 39,236.33	\$ (0.00)		\$ 235,418	
Bookkeeping & Property Management Fee Income	\$ 55,654.20	\$ 111,308.40	\$ 111,131.83	\$ 176.57		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 75,272.36	\$ 150,544.73	\$ 150,368.17	\$ 176.56		\$ 902,209	
Investment Income - Unrestricted	\$ 633.66	\$ 1,267.32	\$ 1,813.33	\$ (546.01)		\$ 10,880	
Other Revenue	\$ 26,680.00	\$ 50,546.00	\$ 47,853.33	\$ 2,692.67		\$ 287,120	Higher due to higher charges to AMPs
<b>Total Other Revenue</b>	\$ 27,313.66	\$ 51,813.32	\$ 49,666.67	\$ 2,146.65		\$ 298,000	
<b>TOTAL REVENUE</b>	<b>\$ 102,586.02</b>	<b>\$ 202,358.05</b>	<b>\$ 200,034.83</b>	<b>\$ 2,323.22</b>		<b>\$ 1,200,209</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 34,202.69	\$ 73,016.73	\$ 78,861.67	\$ (5,844.94)		\$ 473,170	
Employee Benefits	\$ 13,195.41	\$ 32,740.12	\$ 32,781.67	\$ (41.55)		\$ 196,690	
Other Administrative Fees	\$ 2,543.25	\$ 17,401.09	\$ 9,250.00	\$ 8,151.09		\$ 55,500	Higher due to Administrative Equipment & timing of payments
<b>Total Administrative</b>	\$ 49,941.35	\$ 123,157.94	\$ 120,893.33	\$ 2,264.61		\$ 725,360	
<b>Utilities:</b>	\$ 734.06	\$ 1,738.82	\$ 2,216.67	\$ (477.85)		\$ 13,300	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 17,233.64	\$ 33,067.72	\$ 39,508.33	\$ (6,440.61)		\$ 237,050	
Maintenance - Temporary Help	\$ -	\$ -	\$ 10,000.00	\$ (10,000.00)		\$ 60,000	
Employee Benefits	\$ 6,658.87	\$ 17,292.76	\$ 20,982.83	\$ (3,690.07)		\$ 125,897	
Maintenance Materials	\$ 4,104.94	\$ 6,831.84	\$ 4,033.33	\$ 2,798.51		\$ 24,200	Due to higher Tools Expense
Contract Costs	\$ 377.46	\$ 2,074.54	\$ 2,936.67	\$ (862.13)		\$ 17,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 28,374.91	\$ 59,266.86	\$ 77,461.17	\$ (18,194.31)		\$ 464,767	
<b>General Expenses:</b>							
Insurance	\$ 2,142.96	\$ 5,606.01	\$ 9,183.33	\$ (3,577.32)		\$ 55,100	
<b>Total General Expenses</b>	\$ 2,142.96	\$ 5,606.01	\$ 9,183.33	\$ (3,577.32)		\$ 55,100	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 81,193.28</b>	<b>\$ 189,769.63</b>	<b>\$ 209,754.50</b>	<b>\$ (19,984.87)</b>		<b>\$ 1,258,527</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 12,940.00	\$ (12,940.00)		\$ 77,640	
<b>NET INCOME</b>	<b>\$ 21,392.74</b>	<b>\$ 12,588.42</b>	<b>\$ 3,220.33</b>	<b>\$ 9,368.09</b>		<b>\$ 19,322</b>	

Income Statement						
Farm Labor						
November 30, 2023						
	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 258,112.00	\$ 520,052.00	\$ 521,417.50	\$ (1,365.50)	\$ 3,128,505	
<b>Total Rent Revenue</b>	\$ 258,112.00	\$ 520,052.00	\$ 521,417.50	\$ (1,365.50)	\$ 3,128,505	
Investment Income - Unrestricted	\$ 14,770.83	\$ 29,541.66	\$ 25,516.67	\$ 4,024.99	\$ 153,100	Higher due to higher interest rate
Other Revenue	\$ 7,691.33	\$ 17,917.57	\$ 16,500.00	\$ 1,417.57	\$ 99,000	Higher due to higher tenant charges
<b>Total Other Revenue</b>	\$ 22,462.16	\$ 47,459.23	\$ 42,016.67	\$ 5,442.56	\$ 252,100	
<b>TOTAL REVENUE</b>	<b>\$ 280,574.16</b>	<b>\$ 567,511.23</b>	<b>\$ 563,434.17</b>	<b>\$ 4,077.06</b>	<b>\$ 3,380,605.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 36,045.62	\$ 71,338.35	\$ 80,982.83	\$ (9,644.48)	\$ 485,897	
Employee Benefits	\$ 15,353.36	\$ 30,327.33	\$ 38,842.83	\$ (8,515.50)	\$ 233,057	
Other Administrative Fees	\$ 4,288.23	\$ 15,302.22	\$ 15,783.33	\$ (481.11)	\$ 94,700	
<b>Total Administrative</b>	\$ 55,687.21	\$ 116,967.90	\$ 135,609.00	\$ (18,641.10)	\$ 813,654	
<b>Utilities</b>	\$ 92,412.78	\$ 182,460.76	\$ 151,666.67	\$ 30,794.09	\$ 910,000	Higher due to timing of payments & water expense @ Patterson
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 25,266.58	\$ 49,098.99	\$ 55,330.33	\$ (6,231.34)	\$ 331,982	
Employee Benefits	\$ 10,486.74	\$ 20,847.40	\$ 23,738.33	\$ (2,890.93)	\$ 142,430	
Maintenance Materials	\$ 14,218.13	\$ 45,449.79	\$ 31,000.00	\$ 14,449.79	\$ 186,000	Higher due to Appliances, Hardware, Electrical & Building Materials
Contract Costs	\$ 12,176.98	\$ 44,207.76	\$ 42,100.00	\$ 2,107.76	\$ 252,600	Higher due to Painting, Landscaping & Flooring Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 62,148.43	\$ 159,603.94	\$ 152,168.67	\$ 7,435.27	\$ 913,012	
<b>General Expenses:</b>						
Insurance	\$ 22,844.69	\$ 47,427.98	\$ 36,649.17	\$ 10,778.81	\$ 219,895	Higher due to higher property insurance expense
Interest Expense	\$ 3,039.70	\$ 6,079.40	\$ 6,079.33	\$ 0.07	\$ 36,476	
<b>Total General Expenses</b>	\$ 25,884.39	\$ 53,507.38	\$ 42,728.50	\$ 10,778.88	\$ 256,371	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 236,132.81</b>	<b>\$ 512,539.98</b>	<b>\$ 482,172.83</b>	<b>\$ 30,367.15</b>	<b>\$ 2,893,037</b>	
<b>RESERVE REQUIREMENTS</b>	<b>\$ 23,733.33</b>	<b>\$ 47,466.67</b>	<b>\$ 47,466.67</b>	<b>\$ -</b>	<b>\$ 284,800</b>	
<b>LOAN PRINCIPAL</b>	<b>\$ 16,349.34</b>	<b>\$ 32,698.68</b>	<b>\$ 33,689.67</b>	<b>\$ 990.99</b>	<b>\$ 202,138</b>	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 4,358.68</b>	<b>\$ (25,194.10)</b>	<b>\$ 105.00</b>	<b>\$ (27,281.07)</b>	<b>\$ 630</b>	

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

	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/2023	Year to Date Budget 10/1/23-11/30/2023	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 415,023.00	\$ 834,651.00	\$ 823,639.17	\$ 11,011.83	\$ 4,941,835	Higher due to higher admin fee rate from HUD
Other Revenue	\$ 1,528.00	\$ 3,315.00	\$ 7,028.33	\$ (3,713.33)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 416,551.00</b>	<b>\$ 837,966.00</b>	<b>\$ 830,667.50</b>	<b>\$ 7,298.50</b>	<b>\$ 4,984,005</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 133,628.66	\$ 272,448.73	\$ 306,725.00	\$ (34,276.27)	\$ 1,840,350	
Temporary Help - Administrative	\$ -	\$ -	\$ 5,440.00	\$ (5,440.00)	\$ 32,640	
Employee Benefits	\$ 54,860.04	\$ 111,503.83	\$ 149,506.67	\$ (38,002.84)	\$ 897,040	
Other Administrative Fees	\$ 17,538.63	\$ 52,001.82	\$ 46,545.00	\$ 5,456.82	\$ 279,270	Higher due to Administrative Equipment & timing of payments
Management and Bookkeeping Fees	\$ 91,455.34	\$ 183,903.77	\$ 191,335.00	\$ (7,431.23)	\$ 1,148,010	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 297,482.67</b>	<b>\$ 619,858.15</b>	<b>\$ 699,551.67</b>	<b>\$ (79,693.52)</b>	<b>\$ 4,197,310</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 789.96	\$ 1,508.90	\$ 1,568.33	\$ (59.43)	\$ 9,410	
Contract Costs	\$ 26,913.64	\$ 46,846.03	\$ 78,271.67	\$ (31,425.64)	\$ 469,630	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 27,703.60</b>	<b>\$ 48,354.93</b>	<b>\$ 79,840.00</b>	<b>\$ (31,485.07)</b>	<b>\$ 479,040</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,000.58	\$ 7,183.32	\$ 10,853.33	\$ (3,670.01)	\$ 65,120	
Other General Expenses	\$ 1,067.16	\$ 2,563.77	\$ 2,773.33	\$ (209.56)	\$ 16,640	
<b>Total General Expenses</b>	<b>\$ 4,067.74</b>	<b>\$ 9,747.09</b>	<b>\$ 13,626.67</b>	<b>\$ (3,879.58)</b>	<b>\$ 81,760</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 329,254.01</b>	<b>\$ 677,960.17</b>	<b>\$ 793,018.33</b>	<b>\$ (115,058.16)</b>	<b>\$ 4,758,110</b>	
<b>NET INCOME</b>	<b>\$ 87,296.99</b>	<b>\$ 160,005.83</b>	<b>\$ 37,649.17</b>	<b>\$ 122,356.66</b>	<b>\$ 225,895</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcooc)						
November 30, 2023						
	Period to Date Actual 11/30/2023	Year to Date Actual 10/1/23-11/30/23	Year to Date Budget 10/1/23-11/30/23	Variance	Annual Budget 10/1/23-9/30/24	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,455.34	\$ 183,903.77	\$ 191,335.00	\$ (7,431.23)	\$ 1,148,010	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,455.34</b>	<b>\$ 183,903.77</b>	<b>\$ 191,335.00</b>	<b>\$ (7,431.23)</b>	<b>\$ 1,148,010</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 49,375.97	\$ 106,014.81	\$ 122,646.67	\$ (16,631.86)	\$ 735,880	
Employee Benefits	\$ 17,816.69	\$ 35,909.00	\$ 45,723.33	\$ (9,814.33)	\$ 274,340	
Other Administrative Fees	\$ 5,282.59	\$ 13,314.73	\$ 16,580.00	\$ (3,265.27)	\$ 99,480	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 72,475.25</b>	<b>\$ 155,238.54</b>	<b>\$ 184,950.00</b>	<b>\$ (29,711.46)</b>	<b>\$ 1,109,700</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 133.16	\$ 490.48	\$ 573.33	\$ (82.85)	\$ 3,440	Lower due to timing of payments
Contract Costs	\$ 887.84	\$ 1,781.79	\$ 1,786.67	\$ (4.88)	\$ 10,720	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 1,021.00</b>	<b>\$ 2,272.27</b>	<b>\$ 2,360.00</b>	<b>\$ (87.73)</b>	<b>\$ 14,160</b>	
<b>General Expenses:</b>						
Insurance	\$ 732.84	\$ 2,151.38	\$ 3,548.33	\$ (1,396.95)	\$ 21,290	
<b>Total General Expenses</b>	<b>\$ 732.84</b>	<b>\$ 2,151.38</b>	<b>\$ 3,548.33</b>	<b>\$ (1,396.95)</b>	<b>\$ 21,290</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 74,229.09</b>	<b>\$ 159,662.19</b>	<b>\$ 190,858.33</b>	<b>\$ (31,196.14)</b>	<b>\$ 1,145,150</b>	
<b>NET INCOME</b>	<b>\$ 17,226.25</b>	<b>\$ 24,241.58</b>	<b>\$ 476.67</b>	<b>\$ 23,764.91</b>	<b>\$ 2,860</b>	