



## Stanislaus Regional Housing Authority

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

DATE: January 15, 2025  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 10/31/2024  
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 higher than budgeted due to higher utilities expense, maintenance expense, offset by lower administrative expense and general expense. The program had a deficit of \$4,955 for October 2024.

### **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 other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, and general expense. The program had a surplus of \$23,915 for October 2024.

### **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 maintenance expense. The program had a surplus of \$31,900 for October 2024.

### **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 other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, and maintenance. The program has a surplus of \$22,217 for October 2024.



**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 and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense and general expense. The program had a surplus of \$3,046 for October 2024.

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

The total revenues for the month of October are higher than budgeted. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense. The program had a surplus of \$23,617 for October 2024.

**FARM LABOR**

The total revenues for the month of October are lower than budgeted due to lower dwelling income and interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense, and offset by higher utilities expense. The program had a surplus of \$22,967 for October 2024.

**HOUSING CHOICE VOUCHER (HCV)**

The total revenues for the month of October are lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, contract expense, and general expense. The program had a surplus of \$118,438 for October 2024.

**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 \$22,439 for October 2024.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 40,161.00	\$ 40,161.00	\$ 38,025.00	\$ 2,136.00	\$ 456,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 40,161.00	\$ 40,161.00	\$ 38,025.00	\$ 2,136.00	\$ 456,300	
HUD Operating Grants	\$ 21,854.00	\$ 21,854.00	\$ 20,624.25	\$ 1,229.75	\$ 247,491	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 847.75	\$ 847.75	\$ 708.33	\$ 139.42	\$ 8,500	Higher due to higher interest rate
Other Revenue	\$ 2,435.55	\$ 2,435.55	\$ 1,241.67	\$ 1,193.88	\$ 14,900	Higher due to higher Fee Revenue
<b>Total Other Revenue</b>	\$ 25,137.30	\$ 25,137.30	\$ 22,574.25	\$ 2,563.05	\$ 270,891	
<b>TOTAL REVENUE</b>	\$ 65,298.30	\$ 65,298.30	\$ 60,599.25	\$ 4,699.05	\$ 727,191.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 4,135.48	\$ 4,135.48	\$ 5,421.67	\$ (1,286.19)	\$ 65,060	
Employee Benefits	\$ 1,822.24	\$ 1,822.24	\$ 2,978.33	\$ (1,156.09)	\$ 35,740	
Other Administrative Fees	\$ 1,896.53	\$ 1,896.53	\$ 2,376.67	\$ (480.14)	\$ 28,520	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,962.32	\$ 5,962.32	\$ 5,653.75	\$ 308.57	\$ 67,845	
<b>Total Administrative</b>	\$ 13,816.57	\$ 13,816.57	\$ 16,430.42	\$ (2,613.85)	\$ 197,165	
<b>Utilities</b>	\$ 18,916.50	\$ 18,916.50	\$ 17,250.00	\$ 1,666.50	\$ 207,000	Higher due to higher water exp (Patterson)
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 7,779.05	\$ 7,779.05	\$ 8,685.83	\$ (906.78)	\$ 104,230	
Employee Benefits	\$ 2,679.49	\$ 2,679.49	\$ 4,098.33	\$ (1,418.84)	\$ 49,180	
Maintenance Materials	\$ 4,291.66	\$ 4,291.66	\$ 5,558.33	\$ (1,266.67)	\$ 66,700	
Contract Costs	\$ 17,105.19	\$ 17,105.19	\$ 9,166.67	\$ 7,938.52	\$ 110,000	Higher due to Plumbing, HVAC & Flooring
Total Ordinary Maintenance and Operation	\$ 31,855.39	\$ 31,855.39	\$ 27,509.17	\$ 4,346.22	\$ 330,110.00	
<b>Protective Contract Costs</b>	\$ 92.49	\$ 92.49	\$ 54.17	\$ 38.32	\$ 650	
<b>General Expenses:</b>						
Insurance	\$ 3,447.55	\$ 3,447.55	\$ 4,182.50	\$ (734.95)	\$ 50,190	
Payments in Lieu of Taxes - PILOT	\$ 2,124.45	\$ 2,124.45	\$ 2,077.50	\$ 46.95	\$ 24,930	
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072	
<b>Total General Expenses</b>	\$ 5,572.00	\$ 5,572.00	\$ 6,682.67	\$ (1,110.67)	\$ 80,192.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 70,252.95	\$ 70,252.95	\$ 67,926.42	\$ 2,326.53	\$ 815,117.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 660.00	\$ (660.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ (4,954.65)	\$ (4,954.65)	\$ (7,987.17)	\$ 3,032.52	\$ (95,846.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 81,857.00	\$ 81,857.00	\$ 80,915.83	\$ 941.17	\$ 970,990	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 81,857.00	\$ 81,857.00	\$ 80,915.83	\$ 941.17	\$ 970,990	
HUD Operating Grants	\$ 45,367.00	\$ 45,367.00	\$ 41,700.00	\$ 3,667.00	\$ 500,400	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,073.56	\$ 4,073.56	\$ 3,707.83	\$ 365.73	\$ 44,494	Due to higher interest rate
Other Revenue	\$ 2,552.97	\$ 2,552.97	\$ 1,605.83	\$ 947.14	\$ 19,270	
<b>Total Other Revenue</b>	\$ 51,993.53	\$ 51,993.53	\$ 47,013.67	\$ 4,979.86	\$ 564,164	
<b>TOTAL REVENUE</b>	\$ 133,850.53	\$ 133,850.53	\$ 127,929.50	\$ 5,921.03	\$ 1,535,154.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,143.20	\$ 17,143.20	\$ 22,686.67	\$ (5,543.47)	\$ 272,240	
Employee Benefits	\$ 6,561.05	\$ 6,561.05	\$ 12,049.17	\$ (5,488.12)	\$ 144,590	
Other Administrative Fees	\$ 3,148.95	\$ 3,148.95	\$ 3,948.33	\$ (799.38)	\$ 47,380	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 13,438.88	\$ 13,438.88	\$ 12,809.33	\$ 629.55	\$ 153,712	
<b>Total Administrative</b>	\$ 40,292.08	\$ 40,292.08	\$ 51,493.50	\$ (11,201.42)	\$ 617,922	
<b>Utilities</b>	\$ 25,259.92	\$ 25,259.92	\$ 26,750.00	\$ (1,490.08)	\$ 321,000	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,665.80	\$ 4,665.80	\$ 6,412.83	\$ (1,747.03)	\$ 76,954	
Employee Benefits	\$ 2,581.23	\$ 2,581.23	\$ 2,900.08	\$ (318.85)	\$ 34,801	
Maintenance Materials	\$ 7,630.75	\$ 7,630.75	\$ 6,351.67	\$ 1,279.08	\$ 76,220	Higher due to Paint & HVAC Materials
Contract Costs	\$ 16,683.02	\$ 16,683.02	\$ 25,400.00	\$ (8,716.98)	\$ 304,800	Lower due to Plumbing Contract & Turnover
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,560.80	\$ 31,560.80	\$ 41,064.58	\$ (9,503.78)	\$ 492,775.00	
<b>Protective Contract Costs</b>	\$ 208.64	\$ 208.64	\$ 161.67	\$ 46.97	\$ 1,940	
<b>General Expenses:</b>						
Insurance	\$ 6,954.25	\$ 6,954.25	\$ 7,543.33	\$ (589.08)	\$ 90,520	
Payments in Lieu of Taxes - PILOT	\$ 5,659.71	\$ 5,659.71	\$ 5,416.58	\$ 243.12	\$ 64,999	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 12,613.96	\$ 12,613.96	\$ 13,723.92	\$ (1,109.96)	\$ 164,687.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 109,935.40	\$ 109,935.40	\$ 133,193.67	\$ (23,258.27)	\$ 1,598,324.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,490.00	\$ (1,490.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 23,915.13	\$ 23,915.13	\$ (6,754.17)	\$ 30,669.30	\$ (81,050)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 113,448.00	\$ 113,448.00	\$ 105,272.50	\$ 8,175.50	\$ 1,263,270	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 113,448.00	\$ 113,448.00	\$ 105,272.50	\$ 8,175.50	\$ 1,263,270	
HUD Operating Grants	\$ 50,967.00	\$ 50,967.00	\$ 45,172.83	\$ 5,794.17	\$ 542,074	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,140.16	\$ 3,140.16	\$ 2,478.00	\$ 662.16	\$ 29,736	Due to higher interest rate
Other Revenue	\$ 4,040.34	\$ 4,040.34	\$ 3,336.67	\$ 703.67	\$ 40,040	
<b>Total Other Revenue</b>	\$ 58,147.50	\$ 58,147.50	\$ 50,987.50	\$ 7,160.00	\$ 611,850	
<b>TOTAL REVENUE</b>	\$ 171,595.50	\$ 171,595.50	\$ 156,260.00	\$ 15,335.50	\$ 1,875,120.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,276.86	\$ 17,276.86	\$ 22,925.42	\$ (5,648.56)	\$ 275,105	
Employee Benefits	\$ 7,153.12	\$ 7,153.12	\$ 12,246.67	\$ (5,093.55)	\$ 146,960	
Other Administrative Fees	\$ 3,854.75	\$ 3,854.75	\$ 5,416.25	\$ (1,561.50)	\$ 64,995	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 16,278.08	\$ 16,278.08	\$ 15,459.50	\$ 818.58	\$ 185,514	
<b>Total Administrative</b>	\$ 44,562.81	\$ 44,562.81	\$ 56,047.83	\$ (11,485.02)	\$ 672,574	
<b>Utilities</b>	\$ 31,348.97	\$ 31,348.97	\$ 35,958.33	\$ (4,609.36)	\$ 431,500	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,899.24	\$ 4,899.24	\$ 5,946.58	\$ (1,047.34)	\$ 71,359	
Employee Benefits	\$ 1,203.37	\$ 1,203.37	\$ 2,803.50	\$ (1,600.13)	\$ 33,642	
Maintenance Materials	\$ 10,817.77	\$ 10,817.77	\$ 13,550.00	\$ (2,732.23)	\$ 162,600	Lower due to Paint, Building & Electrical Materials
Contract Costs	\$ 27,424.03	\$ 27,424.03	\$ 25,691.67	\$ 1,732.36	\$ 308,300	Higher due to HVAC Maintenance & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 44,344.41	\$ 44,344.41	\$ 47,991.75	\$ (3,647.34)	\$ 575,901.00	
<b>Protective Contract Costs</b>	\$ 2,212.49	\$ 2,212.49	\$ 1,009.17	\$ 1,203.32	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 9,016.86	\$ 9,016.86	\$ 9,595.83	\$ (578.97)	\$ 115,150	
Payments in Lieu of Taxes - PILOT	\$ 8,209.90	\$ 8,209.90	\$ 6,931.42	\$ 1,278.49	\$ 83,177	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204	
<b>Total General Expenses</b>	\$ 17,226.76	\$ 17,226.76	\$ 17,127.58	\$ 99.18	\$ 205,531.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 139,695.44	\$ 139,695.44	\$ 158,134.67	\$ (18,439.22)	\$ 1,897,616.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,800.00	\$ (1,800.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	\$ 31,900.06	\$ 31,900.06	\$ (3,674.67)	\$ 35,574.72	\$ (44,096)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 71,392.00	\$ 71,392.00	\$ 66,034.17	\$ 5,357.83	\$ 792,410	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 71,392.00	\$ 71,392.00	\$ 66,034.17	\$ 5,357.83	\$ 792,410	
HUD Operating Grants	\$ 21,705.50	\$ 21,705.50	\$ 19,900.17	\$ 1,805.33	\$ 238,802	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,329.92	\$ 2,329.92	\$ 2,105.50	\$ 224.42	\$ 25,266	Higher due to higher interest rate
Other Revenue	\$ 1,636.15	\$ 1,636.15	\$ 916.67	\$ 719.48	\$ 11,000	
<b>Total Other Revenue</b>	\$ 25,671.57	\$ 25,671.57	\$ 22,922.33	\$ 2,749.24	\$ 275,068	
<b>TOTAL REVENUE</b>	\$ 97,063.57	\$ 97,063.57	\$ 88,956.50	\$ 8,107.07	\$ 1,067,478	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 12,079.96	\$ 12,079.96	\$ 15,809.58	\$ (3,729.62)	\$ 189,715	
Employee Benefits	\$ 4,249.24	\$ 4,249.24	\$ 7,419.67	\$ (3,170.43)	\$ 89,036	
Other Administrative Fees	\$ 2,182.26	\$ 2,182.26	\$ 3,396.67	\$ (1,214.41)	\$ 40,760	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 10,410.40	\$ 10,410.40	\$ 9,540.75	\$ 869.65	\$ 114,489	
<b>Total Administrative</b>	\$ 28,921.86	\$ 28,921.86	\$ 36,166.67	\$ (7,244.81)	\$ 434,000	
<b>Utilities</b>	\$ 14,690.94	\$ 14,690.94	\$ 17,816.67	\$ (3,125.73)	\$ 213,800	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 3,481.88	\$ 3,481.88	\$ 5,343.25	\$ (1,861.37)	\$ 64,119	
Employee Benefits	\$ 1,066.35	\$ 1,066.35	\$ 2,451.92	\$ (1,385.57)	\$ 29,423	
Maintenance Materials	\$ 1,994.96	\$ 1,994.96	\$ 7,641.67	\$ (5,646.71)	\$ 91,700	Lower due to Appliances, Plumbing & Building Materials
Contract Costs	\$ 13,220.78	\$ 13,220.78	\$ 13,241.67	\$ (20.89)	\$ 158,900	
<b>Total Ordinary Maintenance and Operation</b>	\$ 19,763.97	\$ 19,763.97	\$ 28,678.50	\$ (8,914.53)	\$ 344,142	
<b>Protective Contract Costs</b>	\$ 157.04	\$ 157.04	\$ 101.92	\$ 55.12	\$ 1,223	
<b>General Expenses:</b>						
Insurance	\$ 5,642.54	\$ 5,642.54	\$ 6,101.67	\$ (459.13)	\$ 73,220	
Payments in Lieu of Taxes - PILOT	\$ 5,670.11	\$ 5,670.11	\$ 4,821.75	\$ 848.36	\$ 57,861	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 11,312.65	\$ 11,312.65	\$ 11,341.42	\$ (28.77)	\$ 136,097	
<b>TOTAL OPERATING EXPENSES</b>	\$ 74,846.46	\$ 74,846.46	\$ 94,105.17	\$ (19,258.71)	\$ 1,129,262	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,110.00	\$ (1,110.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	\$ 22,217.11	\$ 22,217.11	\$ (6,258.67)	\$ 28,475.78	\$ (75,104)	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 95,859.00	\$ 95,859.00	\$ 92,564.17	\$ 3,294.83	\$ 1,110,770	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 95,859.00	\$ 95,859.00	\$ 92,564.17	\$ 3,294.83	\$ 1,110,770	
HUD Operating Grants	\$ 28,448.00	\$ 28,448.00	\$ 25,179.67	\$ 3,268.33	\$ 302,156	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,680.48	\$ 1,680.48	\$ 1,676.67	\$ 3.81	\$ 20,120	
Other Revenue	\$ 2,866.60	\$ 2,866.60	\$ 2,095.83	\$ 770.77	\$ 25,150	
<b>Total Other Revenue</b>	\$ 32,995.08	\$ 32,995.08	\$ 28,952.17	\$ 4,042.91	\$ 347,426	
<b>TOTAL REVENUE</b>	\$ 128,854.08	\$ 128,854.08	\$ 121,516.33	\$ 7,337.75	\$ 1,458,196	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 15,826.13	\$ 15,826.13	\$ 20,571.67	\$ (4,745.54)	\$ 246,860	
Employee Benefits	\$ 5,771.30	\$ 5,771.30	\$ 10,449.17	\$ (4,677.87)	\$ 125,390	
Other Administrative Fees	\$ 3,038.20	\$ 3,038.20	\$ 4,075.00	\$ (1,036.80)	\$ 48,900	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,871.04	\$ 12,871.04	\$ 12,102.58	\$ 768.46	\$ 145,231	
<b>Total Administrative</b>	\$ 37,506.67	\$ 37,506.67	\$ 47,198.42	\$ (9,691.75)	\$ 566,381	
<b>Utilities</b>	\$ 22,875.31	\$ 22,875.31	\$ 24,325.00	\$ (1,449.69)	\$ 291,900	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,388.59	\$ 5,388.59	\$ 9,107.92	\$ (3,719.33)	\$ 109,295	
Employee Benefits	\$ 2,156.73	\$ 2,156.73	\$ 4,169.42	\$ (2,012.69)	\$ 50,033	
Maintenance Materials	\$ 16,518.73	\$ 16,518.73	\$ 9,893.33	\$ 6,625.40	\$ 118,720	Higher due to Appliances, Plumbing & Building Materials
Contract Costs	\$ 26,467.51	\$ 26,467.51	\$ 21,029.17	\$ 5,438.34	\$ 252,350	Higher due to Plumbing Contract & Backflow Replacement
<b>Total Ordinary Maintenance and Operation</b>	\$ 50,531.56	\$ 50,531.56	\$ 44,199.83	\$ 6,331.73	\$ 530,398	
<b>Protective Contract Costs</b>	\$ 198.52	\$ 198.52	\$ 152.17	\$ 46.35	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 7,397.15	\$ 7,397.15	\$ 8,031.42	\$ (634.27)	\$ 96,377	
Payments in Lieu of Taxes - PILOT	\$ 7,298.37	\$ 7,298.37	\$ 6,823.92	\$ 474.45	\$ 81,887	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540	
<b>Total General Expenses</b>	\$ 14,695.52	\$ 14,695.52	\$ 15,983.67	\$ (1,288.15)	\$ 191,804	
<b>TOTAL OPERATING EXPENSES</b>	\$ 125,807.58	\$ 125,807.58	\$ 131,859.08	\$ (6,051.50)	\$ 1,582,309	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,410.00	\$ (1,410.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	\$ 3,046.50	\$ 3,046.50	\$ (11,752.75)	\$ 14,799.25	\$ (141,033)	

Income Statement							
Conventional Public Housing COCC							
October 31, 2024							
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	%	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 18,254.58	\$ 18,254.58	\$ 18,254.58	\$ (0.00)		\$ 219,055	
Bookkeeping & Property Management Fee Income	\$ 58,960.72	\$ 58,960.72	\$ 55,565.92	\$ 3,394.80		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 77,215.30	\$ 77,215.30	\$ 73,820.50	\$ 3,394.80		\$ 885,846	
Investment Income - Unrestricted	\$ 757.38	\$ 757.38	\$ 386.58	\$ 370.80		\$ 4,639	Higher due to higher interest rate
Other Revenue	\$ 35,895.00	\$ 35,895.00	\$ 35,926.67	\$ (31.67)		\$ 431,120	
<b>Total Other Revenue</b>	\$ 36,652.38	\$ 36,652.38	\$ 36,313.25	\$ 339.13		\$ 435,759	
<b>TOTAL REVENUE</b>	<b>\$ 113,867.68</b>	<b>\$ 113,867.68</b>	<b>\$ 110,133.75</b>	<b>\$ 3,733.93</b>		<b>\$ 1,321,605</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 36,416.46	\$ 36,416.46	\$ 41,945.83	\$ (5,529.37)		\$ 503,350	Lower Due to vacant position
Employee Benefits	\$ 11,637.65	\$ 11,637.65	\$ 18,727.42	\$ (7,089.77)		\$ 224,729	Lower Due to vacant position
Other Administrative Fees	\$ 4,423.66	\$ 4,423.66	\$ 5,025.00	\$ (601.34)		\$ 60,300	
<b>Total Administrative</b>	\$ 52,477.77	\$ 52,477.77	\$ 65,698.25	\$ (13,220.48)		\$ 788,379	
<b>Utilities:</b>	\$ 4,666.61	\$ 4,666.61	\$ 8,398.75	\$ (3,732.14)		\$ 100,785	
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 18,466.01	\$ 18,466.01	\$ 22,346.67	\$ (3,880.66)		\$ 268,160	
Maintenance - Temporary Help	\$ -	\$ -	\$ 1,660.00	\$ (1,660.00)		\$ 19,920	
Employee Benefits	\$ 9,078.42	\$ 9,078.42	\$ 11,595.00	\$ (2,516.58)		\$ 139,140	
Maintenance Materials	\$ 1,644.09	\$ 1,644.09	\$ 2,622.50	\$ (978.41)		\$ 31,470	
Contract Costs	\$ 2,111.93	\$ 2,111.93	\$ 1,468.33	\$ 643.60		\$ 17,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,300.45	\$ 31,300.45	\$ 39,692.50	\$ (8,392.05)		\$ 476,310	
<b>General Expenses:</b>							
Insurance	\$ 1,806.21	\$ 1,806.21	\$ 2,526.67	\$ (720.46)		\$ 30,320	
<b>Total General Expenses</b>	\$ 1,806.21	\$ 1,806.21	\$ 2,526.67	\$ (720.46)		\$ 30,320	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 90,251.04</b>	<b>\$ 90,251.04</b>	<b>\$ 116,316.17</b>	<b>\$ (26,065.13)</b>		<b>\$ 1,395,794</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 6,470.00	\$ (6,470.00)		\$ 77,640	
<b>NET INCOME</b>	<b>\$ 23,616.64</b>	<b>\$ 23,616.64</b>	<b>\$ 287.58</b>	<b>\$ 23,329.06</b>		<b>\$ 3,451</b>	



**Income Statement**

**Farm Labor**

**October 31, 2024**

	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 283,434.00	\$ 283,434.00	\$ 283,918.00	\$ (484.00)	\$ 3,407,016	
<b>Total Rent Revenue</b>	\$ 283,434.00	\$ 283,434.00	\$ 283,918.00	\$ (484.00)	\$ 3,407,016	
Investment Income - Unrestricted	\$ 12,219.73	\$ 12,219.73	\$ 13,100.00	\$ (880.27)	\$ 157,200	Lower due to decrease in reserve fund
Other Revenue	\$ 8,132.34	\$ 8,132.34	\$ 8,250.00	\$ (117.66)	\$ 99,000	
<b>Total Other Revenue</b>	\$ 20,352.07	\$ 20,352.07	\$ 21,350.00	\$ (997.93)	\$ 256,200	
<b>TOTAL REVENUE</b>	\$ 303,786.07	\$ 303,786.07	\$ 305,268.00	\$ (1,481.93)	\$ 3,663,216.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 36,727.05	\$ 36,727.05	\$ 41,742.08	\$ (5,015.03)	\$ 500,905	
Employee Benefits	\$ 14,290.92	\$ 14,290.92	\$ 21,883.00	\$ (7,592.08)	\$ 262,596	
Other Administrative Fees	\$ 3,897.98	\$ 3,897.98	\$ 9,658.33	\$ (5,760.35)	\$ 115,900	Lower due to timing of payments
<b>Total Administrative</b>	\$ 54,915.95	\$ 54,915.95	\$ 73,283.42	\$ (18,367.47)	\$ 879,401	
<b>Utilities</b>	\$ 87,292.49	\$ 87,292.49	\$ 85,400.00	\$ 1,892.49	\$ 1,024,800	Higher due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 26,422.48	\$ 26,422.48	\$ 29,469.42	\$ (3,046.94)	\$ 353,633	
Employee Benefits	\$ 9,509.57	\$ 9,509.57	\$ 13,882.00	\$ (4,372.43)	\$ 166,584	
Maintenance Materials	\$ 16,225.07	\$ 16,225.07	\$ 16,958.33	\$ (733.26)	\$ 203,500	
Contract Costs	\$ 25,935.46	\$ 25,935.46	\$ 24,807.50	\$ 1,127.96	\$ 297,690	Higher due to Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 78,092.58	\$ 78,092.58	\$ 85,117.25	\$ (7,024.67)	\$ 1,021,407	
<b>General Expenses:</b>						
Insurance	\$ 16,900.64	\$ 16,900.64	\$ 17,792.75	\$ (892.11)	\$ 213,513	
Interest Expense	\$ 2,871.24	\$ 2,871.24	\$ 2,871.25	\$ (0.01)	\$ 34,455	
<b>Total General Expenses</b>	\$ 19,771.88	\$ 19,771.88	\$ 20,664.00	\$ (892.12)	\$ 247,968	
<b>TOTAL OPERATING EXPENSES</b>	\$ 240,072.90	\$ 240,072.90	\$ 264,464.67	\$ (24,391.77)	\$ 3,173,576	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 23,733.33	\$ 23,733.33	\$ -	\$ 284,800	
<b>LOAN PRINCIPAL</b>	\$ 17,013.20	\$ 17,013.20	\$ 17,013.25	\$ 0.05	\$ 204,159	
<b>NET INCOME (DEFICIT)</b>	\$ 22,966.64	\$ 22,966.64	\$ 56.75	\$ 22,909.79	\$ 681	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**October 31, 2024**

	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 441,799.00	\$ 441,799.00	\$ 448,157.08	\$ (6,358.08)	\$ 5,377,885	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,827.22	\$ 1,827.22	\$ 3,514.17	\$ (1,686.95)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 443,626.22</b>	<b>\$ 443,626.22</b>	<b>\$ 451,671.25</b>	<b>\$ (8,045.03)</b>	<b>\$ 5,420,055</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 111,797.52	\$ 111,797.52	\$ 167,325.00	\$ (55,527.48)	\$ 2,007,900	Lower due to vacant positions
Temporary Help - Administrative	\$ 11,799.35	\$ 11,799.35	\$ 2,720.00	\$ 9,079.35	\$ 32,640	
Employee Benefits	\$ 49,587.45	\$ 49,587.45	\$ 85,799.17	\$ (36,211.72)	\$ 1,029,590	Lower due to vacant positions
Other Administrative Fees	\$ 40,580.67	\$ 40,580.67	\$ 51,224.17	\$ (10,643.50)	\$ 614,690	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 91,525.98	\$ 91,525.98	\$ 96,369.17	\$ (4,843.19)	\$ 1,156,430	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 305,290.97</b>	<b>\$ 305,290.97</b>	<b>\$ 403,437.50</b>	<b>\$ (98,146.53)</b>	<b>\$ 4,841,250</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 858.82	\$ 858.82	\$ 950.83	\$ (92.01)	\$ 11,410	
Contract Costs	\$ 12,974.82	\$ 12,974.82	\$ 33,884.17	\$ (20,909.35)	\$ 406,610	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 13,833.64</b>	<b>\$ 13,833.64</b>	<b>\$ 34,835.00</b>	<b>\$ (21,001.36)</b>	<b>\$ 418,020</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,797.50	\$ 3,797.50	\$ 6,087.50	\$ (2,290.00)	\$ 73,050	
Other General Expenses	\$ 2,266.29	\$ 2,266.29	\$ 1,386.67	\$ 879.62	\$ 16,640	
<b>Total General Expenses</b>	<b>\$ 6,063.79</b>	<b>\$ 6,063.79</b>	<b>\$ 7,474.17</b>	<b>\$ (1,410.38)</b>	<b>\$ 89,690</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 325,188.40</b>	<b>\$ 325,188.40</b>	<b>\$ 445,746.67</b>	<b>\$ (120,558.27)</b>	<b>\$ 5,348,960</b>	
<b>NET INCOME</b>	<b>\$ 118,437.82</b>	<b>\$ 118,437.82</b>	<b>\$ 5,924.58</b>	<b>\$ 112,513.24</b>	<b>\$ 71,095</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcooc)						
October 31, 2024						
	Period to Date Actual 10/31/2024	Year to Date Actual 10/1/24-10/31/24	Year to Date Budget 10/1/24-10/31/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,525.98	\$ 91,525.98	\$ 96,369.17	\$ (4,843.19)	\$ 1,156,430	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,525.98</b>	<b>\$ 91,525.98</b>	<b>\$ 96,369.17</b>	<b>\$ (4,843.19)</b>	<b>\$ 1,156,430</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 45,320.04	\$ 45,320.04	\$ 58,577.50	\$ (13,257.46)	\$ 702,930	Lower due to vacant position
Employee Benefits	\$ 15,524.82	\$ 15,524.82	\$ 25,434.17	\$ (9,909.35)	\$ 305,210	Lower due to vacant position
Other Administrative Fees	\$ 5,863.29	\$ 5,863.29	\$ 10,005.83	\$ (4,142.54)	\$ 120,070	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 66,708.15</b>	<b>\$ 66,708.15</b>	<b>\$ 94,017.50</b>	<b>\$ (27,309.35)</b>	<b>\$ 1,128,210</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 114.66	\$ 114.66	\$ 310.00	\$ (195.34)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 1,191.16	\$ 1,191.16	\$ 319.17	\$ 871.99	\$ 3,830	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 1,305.82</b>	<b>\$ 1,305.82</b>	<b>\$ 629.17</b>	<b>\$ 676.65</b>	<b>\$ 7,550</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,072.74	\$ 1,072.74	\$ 1,547.50	\$ (474.76)	\$ 18,570	
<b>Total General Expenses</b>	<b>\$ 1,072.74</b>	<b>\$ 1,072.74</b>	<b>\$ 1,547.50</b>	<b>\$ (474.76)</b>	<b>\$ 18,570</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 69,086.71</b>	<b>\$ 69,086.71</b>	<b>\$ 96,194.17</b>	<b>\$ (27,107.46)</b>	<b>\$ 1,154,330</b>	
<b>NET INCOME</b>	<b>\$ 22,439.27</b>	<b>\$ 22,439.27</b>	<b>\$ 175.00</b>	<b>\$ 22,264.27</b>	<b>\$ 2,100</b>	



## Stanislaus Regional Housing Authority

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

DATE: January 15, 2025  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 11/30/2024  
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 other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$4,762 through November 2024.

### **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 other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$47,497 through November 2024.

### **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 lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, and timing of payments. The program had a surplus of \$79,407 through November 2024.

### **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 other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program has a surplus of \$44,729 through November 2024.



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

The year to date revenues are higher than budgeted due to higher rent revenue, HUD Operating Grants, and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$26,587 through November 2024.

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

The year to date revenues are lower due to lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$37,314 through November 2024.

**FARM LABOR**

The year to date revenues are higher than budgeted due to higher dwelling income, other revenue, and offset by lower interest income. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$88,813 through November 2024.

**HOUSING CHOICE VOUCHER (HCV)**

The year to date revenues are lower than budgeted due to lower lease up. 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 \$253,465 through the November 2024.

**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 \$43,057 through November 2024.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
November 30, 2024						
	Period to Date Actual 11/30/2024	Year to Date Actual 10/1/24-11/30/24	Year to Date Budget 10/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 40,614.00	\$ 80,775.00	\$ 76,050.00	\$ 4,725.00	\$ 456,300	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 40,614.00	\$ 80,775.00	\$ 76,050.00	\$ 4,725.00	\$ 456,300	
HUD Operating Grants	\$ 21,546.00	\$ 43,400.00	\$ 41,248.50	\$ 2,151.50	\$ 247,491	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 848.20	\$ 1,695.95	\$ 1,416.67	\$ 279.28	\$ 8,500	Higher due to higher interest rate
Other Revenue	\$ 974.22	\$ 3,409.77	\$ 2,483.33	\$ 926.44	\$ 14,900	Higher due to higher Fee Revenue
<b>Total Other Revenue</b>	\$ 23,368.42	\$ 48,505.72	\$ 45,148.50	\$ 3,357.22	\$ 270,891	
<b>TOTAL REVENUE</b>	\$ 63,982.42	\$ 129,280.72	\$ 121,198.50	\$ 8,082.22	\$ 727,191.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 4,051.53	\$ 8,187.01	\$ 10,843.33	\$ (2,656.32)	\$ 65,060	
Employee Benefits	\$ 1,804.99	\$ 3,627.23	\$ 5,956.67	\$ (2,329.44)	\$ 35,740	
Other Administrative Fees	\$ 1,607.74	\$ 3,504.27	\$ 4,753.33	\$ (1,249.06)	\$ 28,520	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 5,962.32	\$ 11,924.64	\$ 11,307.50	\$ 617.14	\$ 67,845	
<b>Total Administrative</b>	\$ 13,426.58	\$ 27,243.15	\$ 32,860.83	\$ (5,617.68)	\$ 197,165	
<b>Utilities</b>	\$ 13,899.21	\$ 32,815.71	\$ 34,500.00	\$ (1,684.29)	\$ 207,000	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,857.17	\$ 14,636.22	\$ 17,371.67	\$ (2,735.45)	\$ 104,230	
Employee Benefits	\$ 2,601.85	\$ 5,281.34	\$ 8,196.67	\$ (2,915.33)	\$ 49,180	
Maintenance Materials	\$ 2,324.82	\$ 6,616.48	\$ 11,116.67	\$ (4,500.19)	\$ 66,700	Lower due to Appliances & Building Materials
Contract Costs	\$ 9,000.34	\$ 26,105.53	\$ 18,333.33	\$ 7,772.20	\$ 110,000	Higher due to Plumbing, HVAC & Flooring
Total Ordinary Maintenance and Operation	\$ 20,784.18	\$ 52,639.57	\$ 55,018.33	\$ (2,378.76)	\$ 330,110.00	
<b>Protective Contract Costs</b>	\$ 29.90	\$ 122.39	\$ 108.33	\$ 14.06	\$ 650	
<b>General Expenses:</b>						
Insurance	\$ 3,454.47	\$ 6,902.02	\$ 8,365.00	\$ (1,462.98)	\$ 50,190	
Payments in Lieu of Taxes - PILOT	\$ 2,671.48	\$ 4,795.93	\$ 4,155.00	\$ 640.93	\$ 24,930	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 845.33	\$ (845.33)	\$ 5,072	
<b>Total General Expenses</b>	\$ 6,125.95	\$ 11,697.95	\$ 13,365.33	\$ (1,667.38)	\$ 80,192.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 54,265.82	\$ 124,518.77	\$ 135,852.83	\$ (11,334.06)	\$ 815,117.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,320.00	\$ (1,320.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ 9,716.60	\$ 4,761.95	\$ (15,974.33)	\$ 20,736.28	\$ (95,846.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
November 30, 2024						
	Period to Date	Year to Date	Year to Date	Variance	Annual	Comments
	Actual	Actual	Budget		Budget	
	11/30/2024	10/1/24-11/30/24	10/1/24-11/30/24		10/1/24-9/30/25	
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 83,026.00	\$ 164,883.00	\$ 161,831.67	\$ 3,051.33	\$ 970,990	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 83,026.00	\$ 164,883.00	\$ 161,831.67	\$ 3,051.33	\$ 970,990	
HUD Operating Grants	\$ 44,613.00	\$ 89,980.00	\$ 83,400.00	\$ 6,580.00	\$ 500,400	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,074.76	\$ 8,148.32	\$ 7,415.67	\$ 732.65	\$ 44,494	Due to higher interest rate
Other Revenue	\$ 846.43	\$ 3,399.40	\$ 3,211.67	\$ 187.73	\$ 19,270	
<b>Total Other Revenue</b>	\$ 49,534.19	\$ 101,527.72	\$ 94,027.33	\$ 7,500.39	\$ 564,164	
<b>TOTAL REVENUE</b>	\$ 132,560.19	\$ 266,410.72	\$ 255,859.00	\$ 10,551.72	\$ 1,535,154.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 16,662.36	\$ 33,805.56	\$ 45,373.33	\$ (11,567.77)	\$ 272,240	
Employee Benefits	\$ 6,578.86	\$ 13,139.91	\$ 24,098.33	\$ (10,958.42)	\$ 144,590	
Other Administrative Fees	\$ 2,737.63	\$ 5,886.58	\$ 7,896.67	\$ (2,010.09)	\$ 47,380	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 13,438.88	\$ 26,877.76	\$ 25,618.67	\$ 1,259.09	\$ 153,712	
<b>Total Administrative</b>	\$ 39,417.73	\$ 79,709.81	\$ 102,987.00	\$ (23,277.19)	\$ 617,922	
<b>Utilities</b>	\$ 19,711.86	\$ 44,971.78	\$ 53,500.00	\$ (8,528.22)	\$ 321,000	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,982.78	\$ 9,648.58	\$ 12,825.67	\$ (3,177.09)	\$ 76,954	
Employee Benefits	\$ 2,605.66	\$ 5,186.89	\$ 5,800.17	\$ (613.28)	\$ 34,801	
Maintenance Materials	\$ 6,107.77	\$ 13,738.52	\$ 12,703.33	\$ 1,035.19	\$ 76,220	Higher due to Paint & HVAC Materials
Contract Costs	\$ 22,967.67	\$ 39,490.09	\$ 50,800.00	\$ (11,309.91)	\$ 304,800	Lower due to Plumbing Contract & Turnover
<b>Total Ordinary Maintenance and Operation</b>	\$ 36,663.88	\$ 68,064.08	\$ 82,129.17	\$ (14,065.09)	\$ 492,775.00	
<b>Protective Contract Costs</b>	\$ 67.44	\$ 276.08	\$ 323.33	\$ (47.25)	\$ 1,940	
<b>General Expenses:</b>						
Insurance	\$ 6,946.88	\$ 13,901.13	\$ 15,086.67	\$ (1,185.54)	\$ 90,520	
Payments in Lieu of Taxes - PILOT	\$ 6,331.41	\$ 11,991.12	\$ 10,833.17	\$ 1,157.96	\$ 64,999	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,528.00	\$ (1,528.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 13,278.29	\$ 25,892.25	\$ 27,447.83	\$ (1,555.58)	\$ 164,687.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 109,139.20	\$ 218,914.00	\$ 266,387.33	\$ (47,473.33)	\$ 1,598,324.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,980.00	\$ (2,980.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 23,420.99	\$ 47,496.72	\$ (13,508.33)	\$ 61,005.05	\$ (81,050)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
November 30, 2024						
	Period to Date Actual 11/30/2024	Year to Date Actual 10/1/24-11/30/24	Year to Date Budget 10/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 117,011.00	\$ 230,459.00	\$ 210,545.00	\$ 19,914.00	\$ 1,263,270	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 117,011.00	\$ 230,459.00	\$ 210,545.00	\$ 19,914.00	\$ 1,263,270	
HUD Operating Grants	\$ 50,141.00	\$ 101,108.00	\$ 90,345.67	\$ 10,762.33	\$ 542,074	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,141.01	\$ 6,281.17	\$ 4,956.00	\$ 1,325.17	\$ 29,736	Due to higher interest rate
Other Revenue	\$ 1,889.13	\$ 5,929.47	\$ 6,673.33	\$ (743.86)	\$ 40,040	
<b>Total Other Revenue</b>	\$ 55,171.14	\$ 113,318.64	\$ 101,975.00	\$ 11,343.64	\$ 611,850	
<b>TOTAL REVENUE</b>	<b>\$ 172,182.14</b>	<b>\$ 343,777.64</b>	<b>\$ 312,520.00</b>	<b>\$ 31,257.64</b>	<b>\$ 1,875,120.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 17,101.27	\$ 34,378.13	\$ 45,850.83	\$ (11,472.70)	\$ 275,105	
Employee Benefits	\$ 7,933.96	\$ 15,087.08	\$ 24,493.33	\$ (9,406.25)	\$ 146,960	
Other Administrative Fees	\$ 3,046.33	\$ 6,901.08	\$ 10,832.50	\$ (3,931.42)	\$ 64,995	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 16,278.08	\$ 32,556.16	\$ 30,919.00	\$ 1,637.16	\$ 185,514	
<b>Total Administrative</b>	\$ 44,359.64	\$ 88,922.45	\$ 112,095.67	\$ (23,173.22)	\$ 672,574	
<b>Utilities</b>	\$ 31,569.35	\$ 62,918.32	\$ 71,916.67	\$ (8,998.35)	\$ 431,500	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,571.46	\$ 9,470.70	\$ 11,893.17	\$ (2,422.47)	\$ 71,359	
Employee Benefits	\$ 1,179.28	\$ 2,382.65	\$ 5,607.00	\$ (3,224.35)	\$ 33,642	
Maintenance Materials	\$ 1,828.81	\$ 12,646.58	\$ 27,100.00	\$ (14,453.42)	\$ 162,600	Lower due to Appliances, Plumbing & Building Materials
Contract Costs	\$ 23,525.65	\$ 50,949.68	\$ 51,383.33	\$ (433.65)	\$ 308,300	
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,105.20	\$ 75,449.61	\$ 95,983.50	\$ (20,533.89)	\$ 575,901.00	
<b>Protective Contract Costs</b>	\$ 81.92	\$ 2,294.41	\$ 2,018.33	\$ 276.08	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 9,014.75	\$ 18,031.61	\$ 19,191.67	\$ (1,160.06)	\$ 115,150	
Payments in Lieu of Taxes - PILOT	\$ 8,544.17	\$ 16,754.07	\$ 13,862.83	\$ 2,891.23	\$ 83,177	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,200.67	\$ (1,200.67)	\$ 7,204	
<b>Total General Expenses</b>	\$ 17,558.92	\$ 34,785.68	\$ 34,255.17	\$ 530.51	\$ 205,531.00	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 124,675.03</b>	<b>\$ 264,370.47</b>	<b>\$ 316,269.33</b>	<b>\$ (51,898.87)</b>	<b>\$ 1,897,616.00</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,600.00	\$ (3,600.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 47,507.12</b>	<b>\$ 79,407.17</b>	<b>\$ (7,349.33)</b>	<b>\$ 86,756.51</b>	<b>\$ (44,096)</b>	



Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
November 30, 2024						
	Period to Date Actual 11/30/2024	Year to Date Actual 10/1/24-11/30/24	Year to Date Budget 10/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 72,035.00	\$ 143,427.00	\$ 132,068.33	\$ 11,358.67	\$ 792,410	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 72,035.00	\$ 143,427.00	\$ 132,068.33	\$ 11,358.67	\$ 792,410	
HUD Operating Grants	\$ 21,290.50	\$ 42,996.00	\$ 39,800.33	\$ 3,195.67	\$ 238,802	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,330.17	\$ 4,660.09	\$ 4,211.00	\$ 449.09	\$ 25,266	Higher due to higher interest rate
Other Revenue	\$ 1,113.77	\$ 2,749.92	\$ 1,833.33	\$ 916.59	\$ 11,000	
<b>Total Other Revenue</b>	\$ 24,734.44	\$ 50,406.01	\$ 45,844.67	\$ 4,561.34	\$ 275,068	
<b>TOTAL REVENUE</b>	\$ 96,769.44	\$ 193,833.01	\$ 177,913.00	\$ 15,920.01	\$ 1,067,478	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,911.03	\$ 23,990.99	\$ 31,619.17	\$ (7,628.18)	\$ 189,715	
Employee Benefits	\$ 4,272.71	\$ 8,521.95	\$ 14,839.33	\$ (6,317.38)	\$ 89,036	
Other Administrative Fees	\$ 1,707.13	\$ 3,889.39	\$ 6,793.33	\$ (2,903.94)	\$ 40,760	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 10,410.40	\$ 20,820.80	\$ 19,081.50	\$ 1,739.30	\$ 114,489	
<b>Total Administrative</b>	\$ 28,301.27	\$ 57,223.13	\$ 72,333.33	\$ (15,110.20)	\$ 434,000	
<b>Utilities</b>	\$ 16,019.93	\$ 30,710.87	\$ 35,633.33	\$ (4,922.46)	\$ 213,800	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 4,015.55	\$ 7,497.43	\$ 10,686.50	\$ (3,189.07)	\$ 64,119	
Employee Benefits	\$ 1,107.58	\$ 2,173.93	\$ 4,903.83	\$ (2,729.90)	\$ 29,423	
Maintenance Materials	\$ 1,418.50	\$ 3,413.46	\$ 15,283.33	\$ (11,869.87)	\$ 91,700	Lower due to Appliances, Plumbing & Building Materials
Contract Costs	\$ 12,102.85	\$ 25,323.63	\$ 26,483.33	\$ (1,159.70)	\$ 158,900	Lower due to Painting & Flooring Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 18,644.48	\$ 38,408.45	\$ 57,357.00	\$ (18,948.55)	\$ 344,142	
<b>Protective Contract Costs</b>	\$ 50.76	\$ 207.80	\$ 203.83	\$ 3.97	\$ 1,223	
<b>General Expenses:</b>						
Insurance	\$ 5,639.25	\$ 11,281.79	\$ 12,203.33	\$ (921.54)	\$ 73,220	
Payments in Lieu of Taxes - PILOT	\$ 5,601.51	\$ 11,271.61	\$ 9,643.50	\$ 1,628.11	\$ 57,861	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 836.00	\$ (836.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 11,240.76	\$ 22,553.40	\$ 22,682.83	\$ (129.43)	\$ 136,097	
<b>TOTAL OPERATING EXPENSES</b>	\$ 74,257.20	\$ 149,103.65	\$ 188,210.33	\$ (39,106.68)	\$ 1,129,262	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,220.00	\$ (2,220.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	\$ 22,512.24	\$ 44,729.36	\$ (12,517.33)	\$ 57,246.69	\$ (75,104)	

<b>Income Statement</b>						
<b>Conventional Public Housing - Modesto (CA026-17, 19) AMP #5</b>						
<b>November 30, 2024</b>						
	<b>Period to Date Actual 11/30/2024</b>	<b>Year to Date Actual 10/1/24-11/30/24</b>	<b>Year to Date Budget 10/1/24-11/30/24</b>	<b>Variance</b>	<b>Annual Budget 10/1/24-9/30/25</b>	<b>Comments</b>
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 95,838.00	\$ 191,697.00	\$ 185,128.33	\$ 6,568.67	\$ 1,110,770	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 95,838.00	\$ 191,697.00	\$ 185,128.33	\$ 6,568.67	\$ 1,110,770	
HUD Operating Grants	\$ 27,949.00	\$ 56,397.00	\$ 50,359.33	\$ 6,037.67	\$ 302,156	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,680.99	\$ 3,361.47	\$ 3,353.33	\$ 8.14	\$ 20,120	
Other Revenue	\$ 1,791.36	\$ 4,657.96	\$ 4,191.67	\$ 466.29	\$ 25,150	
<b>Total Other Revenue</b>	\$ 31,421.35	\$ 64,416.43	\$ 57,904.33	\$ 6,512.10	\$ 347,426	
<b>TOTAL REVENUE</b>	<b>\$ 127,259.35</b>	<b>\$ 256,113.43</b>	<b>\$ 243,032.67</b>	<b>\$ 13,080.76</b>	<b>\$ 1,458,196</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 15,309.80	\$ 31,135.93	\$ 41,143.33	\$ (10,007.40)	\$ 246,860	
Employee Benefits	\$ 5,739.90	\$ 11,511.20	\$ 20,898.33	\$ (9,387.13)	\$ 125,390	
PostRetirement Benefits						
Other Administrative Fees	\$ 2,229.00	\$ 5,267.20	\$ 8,150.00	\$ (2,882.80)	\$ 48,900	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 12,871.04	\$ 25,742.08	\$ 24,205.17	\$ 1,536.91	\$ 145,231	
<b>Total Administrative</b>	\$ 36,149.74	\$ 73,656.41	\$ 94,396.83	\$ (20,740.42)	\$ 566,381	
<b>Utilities</b>	\$ 22,289.27	\$ 45,164.58	\$ 48,650.00	\$ (3,485.42)	\$ 291,900	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 6,518.86	\$ 11,907.45	\$ 18,215.83	\$ (6,308.38)	\$ 109,295	
Employee Benefits	\$ 2,227.76	\$ 4,384.49	\$ 8,338.83	\$ (3,954.34)	\$ 50,033	
Maintenance Materials	\$ 1,381.57	\$ 17,900.30	\$ 19,786.67	\$ (1,886.37)	\$ 118,720	Lower due to Paint, Building & Flooring Materials
Contract Costs	\$ 20,338.81	\$ 46,806.32	\$ 42,058.33	\$ 4,747.99	\$ 252,350	Higher due to Landscaping & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 30,467.00	\$ 80,998.56	\$ 88,399.67	\$ (7,401.11)	\$ 530,398	
<b>Protective Contract Costs</b>	\$ 64.17	\$ 262.69	\$ 304.33	\$ (41.64)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 7,394.20	\$ 14,791.35	\$ 16,062.83	\$ (1,271.48)	\$ 96,377	
Payments in Lieu of Taxes - PILOT	\$ 7,354.87	\$ 14,653.24	\$ 13,647.83	\$ 1,005.41	\$ 81,887	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 2,256.67	\$ (2,256.67)	\$ 13,540	
<b>Total General Expenses</b>	\$ 14,749.07	\$ 29,444.59	\$ 31,967.33	\$ (2,522.74)	\$ 191,804	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 103,719.25</b>	<b>\$ 229,526.83</b>	<b>\$ 263,718.17</b>	<b>\$ (34,191.33)</b>	<b>\$ 1,582,309</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,820.00	\$ (2,820.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 23,540.10</b>	<b>\$ 26,586.60</b>	<b>\$ (23,505.50)</b>	<b>\$ 50,092.10</b>	<b>\$ (141,033)</b>	

Income Statement							
Conventional Public Housing COCC							
November 30, 2024							
	Period to Date Actual 11/30/2024	Year to Date Actual 10/1/24-11/30/24	Year to Date Budget 10/1/24-11/30/24	Variance	%	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 18,254.59	\$ 36,509.17	\$ 36,509.17	\$ 0.00		\$ 219,055	
Bookkeeping & Property Management Fee Income	\$ 58,960.72	\$ 117,921.44	\$ 111,131.83	\$ 6,789.61		\$ 666,791	
<b>Total Fee Revenue</b>	\$ 77,215.31	\$ 154,430.61	\$ 147,641.00	\$ 6,789.61		\$ 885,846	
Investment Income - Unrestricted	\$ 750.14	\$ 1,507.52	\$ 773.17	\$ 734.35		\$ 4,639	Higher due to higher interest rate
Other Revenue	\$ 22,917.00	\$ 61,612.00	\$ 71,853.33	\$ (10,241.33)		\$ 431,120	Due to Lower charges to AMPs
<b>Total Other Revenue</b>	\$ 23,667.14	\$ 63,119.52	\$ 72,626.50	\$ (9,506.98)		\$ 435,759	
<b>TOTAL REVENUE</b>	<b>\$ 100,882.45</b>	<b>\$ 217,550.13</b>	<b>\$ 220,267.50</b>	<b>\$ (2,717.37)</b>		<b>\$ 1,321,605</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 37,333.80	\$ 73,750.26	\$ 83,891.67	\$ (10,141.41)		\$ 503,350	Lower Due to vacant position
Employee Benefits	\$ 11,640.18	\$ 23,277.83	\$ 37,454.83	\$ (14,177.00)		\$ 224,729	Lower Due to vacant position
Other Administrative Fees	\$ 3,513.76	\$ 7,937.42	\$ 10,050.00	\$ (2,112.58)		\$ 60,300	Lower due to timing of payments
<b>Total Administrative</b>	\$ 52,487.74	\$ 104,965.51	\$ 131,396.50	\$ (26,430.99)		\$ 788,379	
<b>Utilities:</b>	\$ 5,219.29	\$ 6,641.05	\$ 16,797.50	\$ (10,156.45)		\$ 100,785	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 20,025.08	\$ 38,491.09	\$ 44,693.33	\$ (6,202.24)		\$ 268,160	
Maintenance - Temporary Help	\$ -	\$ -	\$ 3,320.00	\$ (3,320.00)		\$ 19,920	
Employee Benefits	\$ 8,484.98	\$ 17,563.40	\$ 23,190.00	\$ (5,626.60)		\$ 139,140	
Maintenance Materials	\$ 4,524.67	\$ 6,168.76	\$ 5,245.00	\$ 923.76		\$ 31,470	
Contract Costs	\$ 654.94	\$ 2,766.87	\$ 2,936.67	\$ (169.80)		\$ 17,620	
<b>Total Ordinary Maintenance and Operation</b>	\$ 33,689.67	\$ 64,990.12	\$ 79,385.00	\$ (14,394.88)		\$ 476,310	
<b>General Expenses:</b>							
Insurance	\$ 1,833.03	\$ 3,639.24	\$ 5,053.33	\$ (1,414.09)		\$ 30,320	
<b>Total General Expenses</b>	\$ 1,833.03	\$ 3,639.24	\$ 5,053.33	\$ (1,414.09)		\$ 30,320	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 93,229.73</b>	<b>\$ 180,235.92</b>	<b>\$ 232,632.33</b>	<b>\$ (52,396.41)</b>		<b>\$ 1,395,794</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 12,940.00	\$ (12,940.00)		\$ 77,640	
<b>NET INCOME</b>	<b>\$ 7,652.72</b>	<b>\$ 37,314.21</b>	<b>\$ 575.17</b>	<b>\$ 36,739.04</b>		<b>\$ 3,451</b>	

Income Statement						
Farm Labor						
November 30, 2024						
	Period to Date Actual 11/30/2024	Year to Date Actual 10/1/24-11/30/24	Year to Date Budget 10/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 289,439.00	\$ 572,913.00	\$ 567,836.00	\$ 5,077.00	\$ 3,407,016	
<b>Total Rent Revenue</b>	\$ 289,439.00	\$ 572,913.00	\$ 567,836.00	\$ 5,077.00	\$ 3,407,016	
Investment Income - Unrestricted	\$ 12,215.91	\$ 24,435.64	\$ 26,200.00	\$ (1,764.36)	\$ 157,200	Lower due to decrease in reserve fund
Other Revenue	\$ 10,247.94	\$ 18,380.28	\$ 16,500.00	\$ 1,880.28	\$ 99,000	Higher due to higher tenant charges
<b>Total Other Revenue</b>	\$ 22,463.85	\$ 42,815.92	\$ 42,700.00	\$ 115.92	\$ 256,200	
<b>TOTAL REVENUE</b>	<b>\$ 311,902.85</b>	<b>\$ 615,728.92</b>	<b>\$ 610,536.00</b>	<b>\$ 5,192.92</b>	<b>\$ 3,663,216.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 35,295.65	\$ 72,022.70	\$ 83,484.17	\$ (11,461.47)	\$ 500,905	
Employee Benefits	\$ 14,195.66	\$ 28,486.58	\$ 43,766.00	\$ (15,279.42)	\$ 262,596	
Other Administrative Fees	\$ 3,807.62	\$ 7,705.60	\$ 19,316.67	\$ (11,611.07)	\$ 115,900	Lower due to timing of payments
<b>Total Administrative</b>	\$ 53,298.93	\$ 108,214.88	\$ 146,566.83	\$ (38,351.95)	\$ 879,401	
<b>Utilities</b>	\$ 73,768.53	\$ 161,061.02	\$ 170,800.00	\$ (9,738.98)	\$ 1,024,800	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 24,562.48	\$ 50,984.96	\$ 58,938.83	\$ (7,953.87)	\$ 353,633	
Employee Benefits	\$ 10,137.87	\$ 19,647.44	\$ 27,764.00	\$ (8,116.56)	\$ 166,584	
Maintenance Materials	\$ 2,245.64	\$ 18,470.71	\$ 33,916.67	\$ (15,445.96)	\$ 203,500	Lower due to Plumbing, Electrical & Building Materials
Contract Costs	\$ 20,616.76	\$ 46,552.22	\$ 49,615.00	\$ (3,062.78)	\$ 297,690	Lower due to Painting & Flooring Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 57,562.75	\$ 135,655.33	\$ 170,234.50	\$ (34,579.17)	\$ 1,021,407	
<b>General Expenses:</b>						
Insurance	\$ 16,848.16	\$ 33,748.80	\$ 35,585.50	\$ (1,836.70)	\$ 213,513	
Interest Expense	\$ 2,871.24	\$ 5,742.48	\$ 5,742.50	\$ (0.02)	\$ 34,455	
<b>Total General Expenses</b>	\$ 19,719.40	\$ 39,491.28	\$ 41,328.00	\$ (1,836.72)	\$ 247,968	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 204,349.61</b>	<b>\$ 444,422.51</b>	<b>\$ 528,929.33</b>	<b>\$ (84,506.82)</b>	<b>\$ 3,173,576</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>\$ 17,013.20</b>	<b>\$ 34,026.40</b>	<b>\$ 34,026.50</b>	<b>\$ 0.10</b>	<b>\$ 204,159</b>	
<b>NET INCOME (DEFICIT)</b>	<b>\$ 66,806.71</b>	<b>\$ 89,813.34</b>	<b>\$ 113.50</b>	<b>\$ 89,699.64</b>	<b>\$ 681</b>	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**November 30, 2024**

	Period to Date Actual 11/30/2024	Year to Date Actual 11/1/24-11/30/24	Year to Date Budget 11/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 441,893.00	\$ 883,692.00	\$ 896,314.17	\$ (12,622.17)	\$ 5,377,885	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,921.72	\$ 3,748.94	\$ 7,028.33	\$ (3,279.39)	\$ 42,170	
<b>TOTAL REVENUE</b>	<b>\$ 443,814.72</b>	<b>\$ 887,440.94</b>	<b>\$ 903,342.50</b>	<b>\$ (15,901.56)</b>	<b>\$ 5,420,055</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 106,310.93	\$ 218,108.45	\$ 334,650.00	\$ (116,541.55)	\$ 2,007,900	Lower due to vacant positions
Temporary Help - Administrative	\$ 7,157.24	\$ 18,956.59	\$ 5,440.00	\$ 13,516.59	\$ 32,640	
Employee Benefits	\$ 49,615.97	\$ 99,203.42	\$ 171,598.33	\$ (72,394.91)	\$ 1,029,590	Lower due to vacant positions
Other Administrative Fees	\$ 37,176.06	\$ 77,756.73	\$ 102,448.33	\$ (24,691.60)	\$ 614,690	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 91,372.41	\$ 182,898.39	\$ 192,738.33	\$ (9,839.94)	\$ 1,156,430	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 291,632.61</b>	<b>\$ 596,923.58</b>	<b>\$ 806,875.00</b>	<b>\$ (209,951.42)</b>	<b>\$ 4,841,250</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 371.80	\$ 1,230.62	\$ 1,901.67	\$ (671.05)	\$ 11,410	
Contract Costs	\$ 10,868.10	\$ 23,842.92	\$ 67,768.33	\$ (43,925.41)	\$ 406,610	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 11,239.90</b>	<b>\$ 25,073.54</b>	<b>\$ 69,670.00</b>	<b>\$ (44,596.46)</b>	<b>\$ 418,020</b>	
<b>General Expenses:</b>						
Insurance	\$ 3,773.46	\$ 7,570.96	\$ 12,175.00	\$ (4,604.04)	\$ 73,050	
Other General Expenses	\$ 2,141.58	\$ 4,407.87	\$ 2,773.33	\$ 1,634.54	\$ 16,640	Increase due to increase in outgoing portable voucher
<b>Total General Expenses</b>	<b>\$ 5,915.04</b>	<b>\$ 11,978.83</b>	<b>\$ 14,948.33</b>	<b>\$ (2,969.50)</b>	<b>\$ 89,690</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 308,787.55</b>	<b>\$ 633,975.95</b>	<b>\$ 891,493.33</b>	<b>\$ (257,517.38)</b>	<b>\$ 5,348,960</b>	
<b>NET INCOME</b>	<b>\$ 135,027.17</b>	<b>\$ 253,464.99</b>	<b>\$ 11,849.17</b>	<b>\$ 241,615.82</b>	<b>\$ 71,095</b>	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcooc)						
November 30, 2024						
	Period to Date Actual 11/30/2024	Year to Date Actual 11/1/24-11/30/24	Year to Date Budget 11/1/24-11/30/24	Variance	Annual Budget 10/1/24-9/30/25	Comments
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 91,372.41	\$ 182,898.39	\$ 192,738.33	\$ (9,839.94)	\$ 1,156,430	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 91,372.41</b>	<b>\$ 182,898.39</b>	<b>\$ 192,738.33</b>	<b>\$ (9,839.94)</b>	<b>\$ 1,156,430</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 48,368.39	\$ 93,688.43	\$ 117,155.00	\$ (23,466.57)	\$ 702,930	Lower due to vacant position
Employee Benefits	\$ 15,681.47	\$ 31,206.29	\$ 50,868.33	\$ (19,662.04)	\$ 305,210	Lower due to vacant position
Other Administrative Fees	\$ 4,908.59	\$ 10,771.88	\$ 20,011.67	\$ (9,239.79)	\$ 120,070	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 68,958.45</b>	<b>\$ 135,666.60</b>	<b>\$ 188,035.00</b>	<b>\$ (52,368.40)</b>	<b>\$ 1,128,210</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 15.24	\$ 129.90	\$ 620.00	\$ (490.10)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 650.95	\$ 1,842.11	\$ 638.33	\$ 1,203.78	\$ 3,830	
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 666.19</b>	<b>\$ 1,972.01</b>	<b>\$ 1,258.33</b>	<b>\$ 713.68</b>	<b>\$ 7,550</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,130.54	\$ 2,203.28	\$ 3,095.00	\$ (891.72)	\$ 18,570	
<b>Total General Expenses</b>	<b>\$ 1,130.54</b>	<b>\$ 2,203.28</b>	<b>\$ 3,095.00</b>	<b>\$ (891.72)</b>	<b>\$ 18,570</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 70,755.18</b>	<b>\$ 139,841.89</b>	<b>\$ 192,388.33</b>	<b>\$ (52,546.44)</b>	<b>\$ 1,154,330</b>	
<b>NET INCOME</b>	<b>\$ 20,617.23</b>	<b>\$ 43,056.50</b>	<b>\$ 350.00</b>	<b>\$ 42,706.50</b>	<b>\$ 2,100</b>	