



Stanislaus Regional Housing Authority

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

DATE: November 13, 2025

TO: Board of Commissioners

FROM: Jim Kruse, Executive Director

SUBJECT: Monthly Financial Statements P.E. 9/30/2025

PREPARED BY: Linh Luong, Director of Finance

The September 2025 information is preliminary for the Commissioners agenda. It is subject to additional accruals and adjusting entries for the fiscal year ended 9/30/2025. 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, maintenance expense, general expense, and offset by higher utilities expense. The program had a surplus of \$35,709 through September 2025.

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, and offset by higher general expense. The program had a surplus of \$112,953 through September 2025.

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, offset by higher maintenance expense, and general expense. The program had a surplus of \$171,221 through September 2025.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are higher than budgeted due to higher rent revenue, interest income, other revenue, and offset by lower HUD Operating Grants. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, offset by higher general expense and maintenance expense. The program has a surplus of \$6,129 through September 2025.

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 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 \$65,383 through September 2025.

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, and general expense. The program had a surplus of \$65,383 through September 2025.

FARM LABOR

The year to date revenues are higher than budgeted due to higher other revenue, offset by lower dwelling income and interest income. The total expenditures are higher than budgeted due to higher utilities expense, offset by lower administrative expense, maintenance expense, general expense. The program had a deficit of \$38,628 through September 2025.

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, and offset by higher general expense. The program had a surplus of \$680,456 through the September 2025. The HCV admin reserves had an expense of \$390,588.31 to cover the HAP shortfall 2024. The admin reserve account had sufficient funds to cover this one-time expense, as required by HUD.

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 offset by higher contract costs. The program had a surplus of \$50,131 through September 2025.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 43,126.00	\$ 506,688.00	\$ 456,300.00	\$ 50,388.00	\$ 456,300	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 43,126.00	\$ 506,688.00	\$ 456,300.00	\$ 50,388.00	\$ 456,300	
HUD Operating Grants	\$ 22,072.33	\$ 264,843.33	\$ 247,491.00	\$ 17,352.33	\$ 247,491	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,138.07	\$ 14,671.86	\$ 8,500.00	\$ 6,171.86	\$ 8,500	Higher due to higher interest rate
Other Revenue	\$ 411.47	\$ 15,088.90	\$ 14,900.00	\$ 188.90	\$ 14,900	
Total Other Revenue	\$ 23,621.87	\$ 294,604.09	\$ 270,891.00	\$ 23,713.09	\$ 270,891	
TOTAL REVENUE	\$ 66,747.87	\$ 801,292.09	\$ 727,191.00	\$ 74,101.09	\$ 727,191.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 4,192.43	\$ 54,296.59	\$ 65,060.00	\$ (10,763.41)	\$ 65,060	Lower due to vacant position
Employee Benefits	\$ 2,022.77	\$ 29,639.72	\$ 35,740.00	\$ (6,100.28)	\$ 35,740	Lower due to vacant position
Other Administrative Fees	\$ 3,609.60	\$ 34,186.96	\$ 28,520.00	\$ 5,666.96	\$ 28,520	Higher due to Consulting Services & Telephone Expense
Bookkeeping & Property Management Fee Exp	\$ 6,056.96	\$ 72,304.96	\$ 67,845.00	\$ 4,459.96	\$ 67,845	
Total Administrative	\$ 15,881.76	\$ 190,428.23	\$ 197,165.00	\$ (6,736.77)	\$ 197,165	
Utilities	\$ 20,278.40	\$ 229,115.08	\$ 207,000.00	\$ 22,115.08	\$ 207,000	Increase in water expense @ Patterson site
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,864.88	\$ 64,345.56	\$ 104,230.00	\$ (39,884.44)	\$ 104,230	Lower due to vacant position
Employee Benefits	\$ 2,006.43	\$ 24,538.75	\$ 49,180.00	\$ (24,641.25)	\$ 49,180	Lower due to vacant position
Maintenance Materials	\$ 6,109.33	\$ 66,922.55	\$ 66,700.00	\$ 222.55	\$ 66,700	
Contract Costs	\$ 2,761.23	\$ 112,659.56	\$ 110,000.00	\$ 2,659.56	\$ 110,000	Higher due to Landscaping, HVAC & Flooring
Total Ordinary Maintenance and Operation	\$ 15,741.87	\$ 268,466.42	\$ 330,110.00	\$ (61,643.58)	\$ 330,110.00	
Protective Contract Costs	\$ 31.47	\$ 476.36	\$ 650.00	\$ (173.64)	\$ 650	
General Expenses:						
Insurance	\$ 3,449.81	\$ 41,419.75	\$ 50,190.00	\$ (8,770.25)	\$ 50,190	
Payments in Lieu of Taxes - PILOT	\$ 2,284.76	\$ 27,757.29	\$ 24,930.00	\$ 2,827.29	\$ 24,930	Higher due to higher dwelling income and lower utilities expense
Collection Losses	\$ -	\$ -	\$ 5,072.00	\$ (5,072.00)	\$ 5,072	
Total General Expenses	\$ 5,734.57	\$ 69,177.04	\$ 80,192.00	\$ (11,014.96)	\$ 80,192.00	
TOTAL OPERATING EXPENSES	\$ 57,668.07	\$ 757,663.13	\$ 815,117.00	\$ (57,453.87)	\$ 815,117.00	
Asset Management Fee Expense	\$ 7,920.00	\$ 7,920.00	\$ 7,920.00	\$ -	\$ 7,920	
NET INCOME (DEFICIT)	\$ 1,159.80	\$ 35,708.96	\$ (95,846.00)	\$ 131,554.96	\$ (95,846.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 85,412.00	\$ 1,017,025.00	\$ 970,990.00	\$ 46,035.00	\$ 970,990	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 85,412.00	\$ 1,017,025.00	\$ 970,990.00	\$ 46,035.00	\$ 970,990	
HUD Operating Grants	\$ 43,866.00	\$ 530,842.00	\$ 500,400.00	\$ 30,442.00	\$ 500,400	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,893.38	\$ 67,416.63	\$ 44,494.00	\$ 22,922.63	\$ 44,494	Due to higher interest rate
Other Revenue	\$ 6,390.42	\$ 32,282.17	\$ 19,270.00	\$ 13,012.17	\$ 19,270	Due to higher Tenant Charges
Total Other Revenue	\$ 55,149.80	\$ 630,540.80	\$ 564,164.00	\$ 66,376.80	\$ 564,164	
TOTAL REVENUE	\$ 140,561.80	\$ 1,647,565.80	\$ 1,535,154.00	\$ 112,411.80	\$ 1,535,154.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 17,197.95	\$ 226,404.67	\$ 272,240.00	\$ (45,835.33)	\$ 272,240	Lower due to vacant position
Employee Benefits	\$ 7,347.99	\$ 107,133.97	\$ 144,590.00	\$ (37,456.03)	\$ 144,590	Lower due to vacant position
Other Administrative Fees	\$ 5,939.63	\$ 61,668.16	\$ 47,380.00	\$ 14,288.16	\$ 47,380	Higher due to Office Exp, Legal Exp & Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 13,628.16	\$ 161,645.12	\$ 153,712.00	\$ 7,933.12	\$ 153,712	
Total Administrative	\$ 44,113.73	\$ 556,851.92	\$ 617,922.00	\$ (61,070.08)	\$ 617,922	
Utilities	\$ 24,991.38	\$ 298,638.83	\$ 321,000.00	\$ (22,361.17)	\$ 321,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,589.12	\$ 73,689.58	\$ 76,954.00	\$ (3,264.42)	\$ 76,954	
Employee Benefits	\$ 2,905.13	\$ 33,757.17	\$ 34,801.00	\$ (1,043.83)	\$ 34,801	
Maintenance Materials	\$ 6,940.50	\$ 72,621.47	\$ 76,220.00	\$ (3,598.53)	\$ 76,220	Lower due to Appliances & Building Materials
Contract Costs	\$ 13,114.15	\$ 247,570.18	\$ 304,800.00	\$ (57,229.82)	\$ 304,800	Lower due to Plumbing & Maintenance Contract & Tree Service
Total Ordinary Maintenance and Operation	\$ 28,548.90	\$ 427,638.40	\$ 492,775.00	\$ (65,136.60)	\$ 492,775.00	
Protective Contract Costs	\$ 70.95	\$ 1,101.14	\$ 1,940.00	\$ (838.86)	\$ 1,940	
General Expenses:						
Insurance	\$ 6,984.76	\$ 84,566.78	\$ 90,520.00	\$ (5,953.22)	\$ 90,520	
Payments in Lieu of Taxes - PILOT	\$ 6,042.06	\$ 71,838.62	\$ 64,999.00	\$ 6,839.62	\$ 64,999	Higher due to higher dwelling income and lower utilities exp
Collection Losses	\$ 76,096.92	\$ 76,096.92	\$ 9,168.00	\$ 66,928.92	\$ 9,168	
Total General Expenses	\$ 89,123.74	\$ 232,502.32	\$ 164,687.00	\$ 67,815.32	\$ 164,687.00	
TOTAL OPERATING EXPENSES	\$ 186,848.70	\$ 1,516,732.61	\$ 1,598,324.00	\$ (81,591.39)	\$ 1,598,324.00	
Asset Management Fee Expense	\$ 17,880.00	\$ 17,880.00	\$ 17,880.00	\$ -	\$ 17,880	
NET INCOME (DEFICIT)	\$ (64,166.90)	\$ 112,953.19	\$ (81,050.00)	\$ 194,003.19	\$ (81,050)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 111,248.00	\$ 1,359,599.00	\$ 1,263,270.00	\$ 96,329.00	\$ 1,263,270	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 111,248.00	\$ 1,359,599.00	\$ 1,263,270.00	\$ 96,329.00	\$ 1,263,270	
HUD Operating Grants	\$ 48,104.00	\$ 586,263.00	\$ 542,074.00	\$ 44,189.00	\$ 542,074	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 7,458.27	\$ 74,065.44	\$ 29,736.00	\$ 44,329.44	\$ 29,736	Due to higher interest rate
Other Revenue	\$ -	\$ 47,839.67	\$ 40,040.00	\$ 7,799.67	\$ 40,040	Due to higher Tenant Charges
Total Other Revenue	\$ 55,562.27	\$ 708,168.11	\$ 611,850.00	\$ 96,318.11	\$ 611,850	
TOTAL REVENUE	\$ 166,810.27	\$ 2,067,767.11	\$ 1,875,120.00	\$ 192,647.11	\$ 1,875,120.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 17,578.55	\$ 230,578.93	\$ 275,105.00	\$ (44,526.07)	\$ 275,105	Lower due to vacant position
Employee Benefits	\$ 8,080.14	\$ 114,152.61	\$ 146,960.00	\$ (32,807.39)	\$ 146,960	Lower due to vacant position
Other Administrative Fees	\$ 6,718.91	\$ 75,121.85	\$ 64,995.00	\$ 10,126.85	\$ 64,995	Higher due to Legal Exp, Office Exp & Consulting Fees
Bookkeeping & Property Management Fee Exp	\$ 16,183.44	\$ 194,769.12	\$ 185,514.00	\$ 9,255.12	\$ 185,514	
Total Administrative	\$ 48,561.04	\$ 614,622.51	\$ 672,574.00	\$ (57,951.49)	\$ 672,574	
Utilities	\$ 29,060.58	\$ 338,137.78	\$ 431,500.00	\$ (93,362.22)	\$ 431,500	Lower due to lower water & sewer charges
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,071.99	\$ 67,748.38	\$ 71,359.00	\$ (3,610.62)	\$ 71,359	
Employee Benefits	\$ 2,287.47	\$ 24,502.55	\$ 33,642.00	\$ (9,139.45)	\$ 33,642	
Maintenance Materials	\$ 11,026.64	\$ 148,518.44	\$ 162,600.00	\$ (14,081.56)	\$ 162,600	Lower due to Appliances, Paint & Electrical Materials
Contract Costs	\$ 22,228.18	\$ 409,198.27	\$ 308,300.00	\$ 100,898.27	\$ 308,300	Higher due to Abatement Services, Roof Repairs, Painting, Landscaping, Fence Repairs, HVAC & Flooring Contract
Total Ordinary Maintenance and Operation	\$ 40,614.28	\$ 649,967.64	\$ 575,901.00	\$ 74,066.64	\$ 575,901.00	
Protective Contract Costs	\$ 86.18	\$ 9,945.71	\$ 12,110.00	\$ (2,164.29)	\$ 12,110	
General Expenses:						
Insurance	\$ 8,978.03	\$ 109,168.88	\$ 115,150.00	\$ (5,981.12)	\$ 115,150	
Payments in Lieu of Taxes - PILOT	\$ 8,218.74	\$ 102,146.12	\$ 83,177.00	\$ 18,969.12	\$ 83,177	Higher due to higher dwelling income and lower utilities expense
Collection Losses	\$ 50,957.44	\$ 50,957.44	\$ 7,204.00	\$ 43,753.44	\$ 7,204	
Total General Expenses	\$ 68,154.21	\$ 262,272.44	\$ 205,531.00	\$ 56,741.44	\$ 205,531.00	
TOTAL OPERATING EXPENSES	\$ 186,476.29	\$ 1,874,946.08	\$ 1,897,616.00	\$ (22,669.92)	\$ 1,897,616.00	
Asset Management Fee Expense	\$ 21,600.00	\$ 21,600.00	\$ 21,600.00	\$ -	\$ 21,600	
NET INCOME (DEFICIT)	\$ (41,266.02)	\$ 171,221.03	\$ (44,096.00)	\$ 215,317.03	\$ (44,096)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 69,601.00	\$ 843,988.00	\$ 792,410.00	\$ 51,578.00	\$ 792,410	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 69,601.00	\$ 843,988.00	\$ 792,410.00	\$ 51,578.00	\$ 792,410	
HUD Operating Grants	\$ 16,842.00	\$ 216,562.00	\$ 238,802.00	\$ (22,240.00)	\$ 238,802	Lower due to lower Operating Subsidy
Investment Income - Unrestricted	\$ 2,249.60	\$ 30,706.89	\$ 25,266.00	\$ 5,440.89	\$ 25,266	Due to higher interest rate
Other Revenue	\$ -	\$ 12,015.61	\$ 11,000.00	\$ 1,015.61	\$ 11,000	Higher due to higher Fee Revenue
Total Other Revenue	\$ 19,091.60	\$ 259,284.50	\$ 275,068.00	\$ (15,783.50)	\$ 275,068	
TOTAL REVENUE	\$ 88,692.60	\$ 1,103,272.50	\$ 1,067,478.00	\$ 35,794.50	\$ 1,067,478	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 12,193.45	\$ 162,560.66	\$ 189,715.00	\$ (27,154.34)	\$ 189,715	Lower due to vacant position
Employee Benefits	\$ 4,750.65	\$ 69,335.19	\$ 89,036.00	\$ (19,700.81)	\$ 89,036	Lower due to vacant position
Other Administrative Fees	\$ 3,887.95	\$ 38,750.65	\$ 40,760.00	\$ (2,009.35)	\$ 40,760	
Bookkeeping & Property Management Fee Exp	\$ 9,937.20	\$ 122,180.24	\$ 114,489.00	\$ 7,691.24	\$ 114,489	
Total Administrative	\$ 30,769.25	\$ 392,826.74	\$ 434,000.00	\$ (41,173.26)	\$ 434,000	
Utilities	\$ 13,169.07	\$ 192,874.14	\$ 213,800.00	\$ (20,925.86)	\$ 213,800	Lower due to lower water & sewer charges
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,798.84	\$ 62,872.24	\$ 64,119.00	\$ (1,246.76)	\$ 64,119	
Employee Benefits	\$ 1,475.61	\$ 27,116.38	\$ 29,423.00	\$ (2,306.62)	\$ 29,423	
Maintenance Materials	\$ 2,917.20	\$ 70,721.19	\$ 91,700.00	\$ (20,978.81)	\$ 91,700	Lower due to Appliances, Paint, Electrical & Building Materials
Contract Costs	\$ 10,430.66	\$ 198,129.18	\$ 158,900.00	\$ 39,229.18	\$ 158,900	Higher due to Abatement Services, Plumbing, HVAC, Landscaping & Flooring Contract
Total Ordinary Maintenance and Operation	\$ 19,622.31	\$ 358,838.99	\$ 344,142.00	\$ 14,696.99	\$ 344,142	
Protective Contract Costs	\$ 53.40	\$ 834.18	\$ 1,223.00	\$ (388.82)	\$ 1,223	
General Expenses:						
Insurance	\$ 5,644.33	\$ 68,509.39	\$ 73,220.00	\$ (4,710.61)	\$ 73,220	
Payments in Lieu of Taxes - PILOT	\$ 5,643.19	\$ 65,111.39	\$ 57,861.00	\$ 7,250.39	\$ 57,861	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ 4,829.09	\$ 4,829.09	\$ 5,016.00	\$ (186.91)	\$ 5,016	
Total General Expenses	\$ 16,116.61	\$ 138,449.87	\$ 136,097.00	\$ 2,352.87	\$ 136,097	
TOTAL OPERATING EXPENSES	\$ 79,730.64	\$ 1,083,823.92	\$ 1,129,262.00	\$ (45,438.08)	\$ 1,129,262	
Asset Management Fee Expense	\$ 13,320.00	\$ 13,320.00	\$ 13,320.00	\$ -	\$ 13,320	
NET INCOME (DEFICIT)	\$ (4,358.04)	\$ 6,128.58	\$ (75,104.00)	\$ 81,232.58	\$ (75,104)	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 97,099.00	\$ 1,159,896.00	\$ 1,110,770.00	\$ 49,126.00	\$ 1,110,770	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 97,099.00	\$ 1,159,896.00	\$ 1,110,770.00	\$ 49,126.00	\$ 1,110,770	
HUD Operating Grants	\$ 25,015.00	\$ 310,728.00	\$ 302,156.00	\$ 8,572.00	\$ 302,156	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,610.11	\$ 27,327.37	\$ 20,120.00	\$ 7,207.37	\$ 20,120	Due to higher interest rate
Other Revenue	\$ 1,139.00	\$ 30,750.85	\$ 25,150.00	\$ 5,600.85	\$ 25,150	Due to higher Fee Revenue
Total Other Revenue	\$ 28,764.11	\$ 368,806.22	\$ 347,426.00	\$ 21,380.22	\$ 347,426	
TOTAL REVENUE	\$ 125,863.11	\$ 1,528,702.22	\$ 1,458,196.00	\$ 70,506.22	\$ 1,458,196	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 15,690.58	\$ 209,165.33	\$ 246,860.00	\$ (37,694.67)	\$ 246,860	Lower due to vacant position
Employee Benefits	\$ 6,401.75	\$ 92,308.92	\$ 125,390.00	\$ (33,081.08)	\$ 125,390	Lower due to vacant position
Other Administrative Fees	\$ 5,337.58	\$ 55,014.41	\$ 48,900.00	\$ 6,114.41	\$ 48,900	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 12,871.04	\$ 154,263.20	\$ 145,231.00	\$ 9,032.20	\$ 145,231	
Total Administrative	\$ 40,300.95	\$ 510,751.86	\$ 566,381.00	\$ (55,629.14)	\$ 566,381	
Utilities	\$ 27,482.90	\$ 291,084.88	\$ 291,900.00	\$ (815.12)	\$ 291,900	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 8,102.55	\$ 100,037.05	\$ 109,295.00	\$ (9,257.95)	\$ 109,295	Lower due to vacant position
Employee Benefits	\$ 2,981.59	\$ 35,223.00	\$ 50,033.00	\$ (14,810.00)	\$ 50,033	Lower due to vacant position
Maintenance Materials	\$ 8,924.80	\$ 151,134.46	\$ 118,720.00	\$ 32,414.46	\$ 118,720	Higher Due to Appliances, Tools, Hardware, Plumbing & Flooring Materials
Contract Costs	\$ 10,835.44	\$ 271,705.25	\$ 252,350.00	\$ 19,355.25	\$ 252,350	Higher due to Abatement Services, Landscaping, Plumbing, HVAC & Flooring Contract
Total Ordinary Maintenance and Operation	\$ 30,844.38	\$ 558,099.76	\$ 530,398.00	\$ 27,701.76	\$ 530,398	
Protective Contract Costs	\$ 67.50	\$ 1,050.54	\$ 1,826.00	\$ (775.46)	\$ 1,826	
General Expenses:						
Insurance	\$ 7,407.08	\$ 89,902.69	\$ 96,377.00	\$ (6,474.31)	\$ 96,377	
Payments in Lieu of Taxes - PILOT	\$ 6,961.61	\$ 86,881.11	\$ 81,887.00	\$ 4,994.11	\$ 81,887	Higher due to higher dwelling income and lower utilities expense
Collection Losses	\$ 23,438.64	\$ 23,438.64	\$ 13,540.00	\$ 9,898.64	\$ 13,540	
Total General Expenses	\$ 37,807.33	\$ 200,222.44	\$ 191,804.00	\$ 8,418.44	\$ 191,804	
TOTAL OPERATING EXPENSES	\$ 136,503.06	\$ 1,561,209.48	\$ 1,582,309.00	\$ (21,099.52)	\$ 1,582,309	
Asset Management Fee Expense	\$ 16,920.00	\$ 16,920.00	\$ 16,920.00	\$ -	\$ 16,920	
NET INCOME (DEFICIT)	\$ (27,559.95)	\$ (49,427.26)	\$ (141,033.00)	\$ 91,605.74	\$ (141,033)	

Income Statement						
Conventional Public Housing COCC						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-09/30/25	Year to Date Budget 10/1/24-09/30/25	Variance	%	Annual Budget 10/1/24-9/30/25
						Comments
REVENUE						
Management Fee (Interfund)	\$ 20,289.12	\$ 243,469.50	\$ 219,055.00	\$ 24,414.50	\$ 219,055	
Bookkeeping & Property Management Fee Income	\$ 58,676.80	\$ 705,162.64	\$ 666,791.00	\$ 38,371.64	\$ 666,791	
Total Fee Revenue	\$ 78,965.92	\$ 948,632.14	\$ 885,846.00	\$ 62,786.14	\$ 885,846	
Investment Income - Unrestricted	\$ 840.15	\$ 10,179.63	\$ 4,639.00	\$ 5,540.63	\$ 4,639	Higher due to higher interest rate
Other Revenue	\$ 10,316.56	\$ 324,436.35	\$ 431,120.00	\$ (106,683.65)	\$ 431,120	Due to lower charges to AMPs
Total Other Revenue	\$ 11,156.71	\$ 334,615.98	\$ 435,759.00	\$ (101,143.02)	\$ 435,759	
TOTAL REVENUE	\$ 90,122.63	\$ 1,283,248.12	\$ 1,321,605.00	\$ (38,356.88)	\$ 1,321,605	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 36,460.95	\$ 478,114.64	\$ 503,350.00	\$ (25,235.36)	\$ 503,350	Lower due to vacant position
Employee Benefits	\$ 11,937.77	\$ 197,895.25	\$ 224,729.00	\$ (26,833.75)	\$ 224,729	Lower due to vacant position
Other Administrative Fees	\$ 2,256.57	\$ 58,584.33	\$ 60,300.00	\$ (1,715.67)	\$ 60,300	
Total Administrative	\$ 50,655.29	\$ 734,594.22	\$ 788,379.00	\$ (53,784.78)	\$ 788,379	
Utilities:	\$ 8,687.66	\$ 94,827.09	\$ 100,785.00	\$ (5,957.91)	\$ 100,785	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 17,498.24	\$ 260,464.74	\$ 268,160.00	\$ (7,695.26)	\$ 268,160	
Maintenance - Temporary Help	\$ -	\$ -	\$ 19,920.00	\$ (19,920.00)	\$ 19,920	
Employee Benefits	\$ 8,851.23	\$ 130,418.29	\$ 139,140.00	\$ (8,721.71)	\$ 139,140	
Maintenance Materials	\$ 1,809.14	\$ 32,753.81	\$ 31,470.00	\$ 1,283.81	\$ 31,470	Higher due to Tools & Uniforms
Contract Costs	\$ 294.34	\$ 18,493.58	\$ 17,620.00	\$ 873.58	\$ 17,620	Higher due to Vehicle Maintenance
Total Ordinary Maintenance and Operation	\$ 28,452.95	\$ 442,130.42	\$ 476,310.00	\$ (34,179.58)	\$ 476,310	
General Expenses:						
Insurance	\$ 1,899.69	\$ 23,953.29	\$ 30,320.00	\$ (6,366.71)	\$ 30,320	
Total General Expenses	\$ 1,899.69	\$ 23,953.29	\$ 30,320.00	\$ (6,366.71)	\$ 30,320	
TOTAL OPERATING EXPENSES	\$ 89,695.59	\$ 1,295,505.02	\$ 1,395,794.00	\$ (100,288.98)	\$ 1,395,794	
ASSET MANAGEMENT FEE INCOME	\$ 77,640.00	\$ 77,640.00	\$ 77,640.00	\$ -	\$ 77,640	
NET INCOME	\$ 78,067.04	\$ 65,383.10	\$ 3,451.00	\$ 61,932.10	\$ 3,451	

Income Statement						
Farm Labor						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-9/30/25	Year to Date Budget 10/1/24-9/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 248,368.53	\$ 3,387,865.53	\$ 3,407,016.00	\$ (19,150.47)	\$ 3,407,016	
Total Rent Revenue	\$ 248,368.53	\$ 3,387,865.53	\$ 3,407,016.00	\$ (19,150.47)	\$ 3,407,016	
Investment Income - Unrestricted	\$ 10,604.03	\$ 149,849.96	\$ 157,200.00	\$ (7,350.04)	\$ 157,200	Lower due to decrease in reserve fund
Other Revenue	\$ 8,124.40	\$ 112,181.34	\$ 99,000.00	\$ 13,181.34	\$ 99,000	Higher due to higher tenant charges
Total Other Revenue	\$ 18,728.43	\$ 262,031.30	\$ 256,200.00	\$ 5,831.30	\$ 256,200	
TOTAL REVENUE	\$ 267,096.96	\$ 3,649,896.83	\$ 3,663,216.00	\$ (13,319.17)	\$ 3,663,216.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 39,524.41	\$ 483,426.46	\$ 500,905.00	\$ (17,478.54)	\$ 500,905	Lower due to vacant position
Employee Benefits	\$ 16,131.12	\$ 243,193.89	\$ 262,596.00	\$ (19,402.11)	\$ 262,596	Lower due to vacant position
Other Administrative Fees	\$ 6,671.63	\$ 108,120.59	\$ 115,900.00	\$ (7,779.41)	\$ 115,900	Lower due to lower training & translation expenses
Total Administrative	\$ 62,327.16	\$ 834,740.94	\$ 879,401.00	\$ (44,660.06)	\$ 879,401	
Utilities	\$ 98,938.67	\$ 1,131,247.74	\$ 1,024,800.00	\$ 106,447.74	\$ 1,024,800	Higher due to increase in water fees at Patterson Farm Labor & Emergency repairs for Westley Well
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 16,814.55	\$ 256,043.79	\$ 353,633.00	\$ (97,589.21)	\$ 353,633	Lower due to vacant position
Employee Benefits	\$ 9,539.77	\$ 148,789.48	\$ 166,584.00	\$ (17,794.52)	\$ 166,584	Lower due to vacant position
Maintenance Materials	\$ 20,807.02	\$ 226,121.28	\$ 203,500.00	\$ 22,621.28	\$ 203,500	Higher due to Appliances, Maintenance Materials & Paint
Contract Costs	\$ 38,808.05	\$ 364,300.45	\$ 297,690.00	\$ 66,610.45	\$ 297,690	Higher due to Vehicle Maintenance, Plumbing & HVAC
Total Ordinary Maintenance and Operation	\$ 85,969.39	\$ 995,255.00	\$ 1,021,407.00	\$ (26,152.00)	\$ 1,021,407	Contract, Landscaping & Tree Service
General Expenses:						
Insurance	\$ 16,867.04	\$ 203,868.02	\$ 213,513.00	\$ (9,644.98)	\$ 213,513	
Interest Expense	\$ 2,701.11	\$ 33,944.40	\$ 34,455.00	\$ (510.60)	\$ 34,455	
Total General Expenses	\$ 19,568.15	\$ 237,812.42	\$ 247,968.00	\$ (10,155.58)	\$ 247,968	
TOTAL OPERATING EXPENSES	\$ 266,803.37	\$ 3,199,056.10	\$ 3,173,576.00	\$ 25,480.10	\$ 3,173,576	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 284,800.00	\$ 284,800.00	\$ -	\$ 284,800	
LOAN PRINCIPAL	\$ 17,183.33	\$ 204,668.88	\$ 204,159.00	\$ 509.88	\$ 204,159	
NET INCOME (DEFICIT)	\$ (40,623.07)	\$ (38,628.15)	\$ 681.00	\$ (39,309.15)	\$ 681	

Income Statement
Housing Choice Voucher (HCV)
September 30, 2025

	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-9/30/2025	Year to Date Budget 10/1/24-9/30/2025	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 457,709.00	\$ 5,282,582.00	\$ 5,377,885.00	\$ (95,303.00)	\$ 5,377,885	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,222.72	\$ 16,915.76	\$ 42,170.00	\$ (25,254.24)	\$ 42,170	
TOTAL REVENUE	\$ 458,931.72	\$ 5,299,497.76	\$ 5,420,055.00	\$ (120,557.24)	\$ 5,420,055	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 114,662.36	\$ 1,479,953.14	\$ 2,007,900.00	\$ (527,946.86)	\$ 2,007,900	Lower due to vacant positions
Temporary Help - Administrative	\$ 2,108.36	\$ 97,210.67	\$ 32,640.00	\$ 64,570.67	\$ 32,640	
Employee Benefits	\$ 55,405.24	\$ 839,446.44	\$ 1,029,590.00	\$ (190,143.56)	\$ 1,029,590	Lower due to vacant positions
Other Administrative Fees	\$ 73,904.75	\$ 823,004.43	\$ 614,690.00	\$ 208,314.43	\$ 614,690	Higher due to higher re-certification service
Management and Bookkeeping Fees	\$ 86,335.51	\$ 1,070,222.29	\$ 1,156,430.00	\$ (86,207.71)	\$ 1,156,430	Lower due to lower lease up than budgeted
Total Administrative	\$ 332,416.22	\$ 4,309,836.97	\$ 4,841,250.00	\$ (531,413.03)	\$ 4,841,250	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 1,300.75	\$ 12,504.87	\$ 11,410.00	\$ 1,094.87	\$ 11,410	Higher due to janitorial supplies expenses
Contract Costs	\$ 12,537.41	\$ 200,662.28	\$ 406,610.00	\$ (205,947.72)	\$ 406,610	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 13,838.16	\$ 213,167.15	\$ 418,020.00	\$ (204,852.85)	\$ 418,020	
General Expenses:						
Insurance	\$ 5,005.56	\$ 52,586.60	\$ 73,050.00	\$ (20,463.40)	\$ 73,050	
Other General Expenses	\$ 4,703.84	\$ 43,450.65	\$ 16,640.00	\$ 26,810.65	\$ 16,640	Increase due to increase in outgoing portable voucher
Total General Expenses	\$ 9,709.40	\$ 96,037.25	\$ 89,690.00	\$ 6,347.25	\$ 89,690	
TOTAL OPERATING EXPENSES	\$ 355,963.78	\$ 4,619,041.37	\$ 5,348,960.00	\$ (729,918.63)	\$ 5,348,960	
HOUSING ASSISTANCE PAYMENTS EXP		\$ (390,588.31)				HAP Expense Shortfall 2024
RESERVE FROM HCV ADMIN FEE		\$ 390,588.31				To Cover one-time HAP Expense Shortfall 2024, as required by HUD
NET INCOME	\$ 102,967.94	\$ 680,456.39	\$ 71,095.00	\$ 609,361.39	\$ 71,095	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
September 30, 2025						
	Period to Date Actual 9/30/2025	Year to Date Actual 10/1/24-9/30/25	Year to Date Budget 10/1/24-9/30/25	Variance	Annual Budget 10/1/24-9/30/25	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 86,335.51	\$ 1,070,222.29	\$ 1,156,430.00	\$ (86,207.71)	\$ 1,156,430	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 86,335.51	\$ 1,070,222.29	\$ 1,156,430.00	\$ (86,207.71)	\$ 1,156,430	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 47,544.28	\$ 628,221.98	\$ 702,930.00	\$ (74,708.02)	\$ 702,930	Lower due to vacant position
Employee Benefits	\$ 15,894.23	\$ 286,332.44	\$ 305,210.00	\$ (18,877.56)	\$ 305,210	Lower due to vacant position
Other Administrative Fees	\$ 3,516.23	\$ 78,736.68	\$ 120,070.00	\$ (41,333.32)	\$ 120,070	Lower due to timing of payments
Total Administrative	\$ 66,954.74	\$ 993,291.10	\$ 1,128,210.00	\$ (134,918.90)	\$ 1,128,210	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 163.03	\$ 2,534.58	\$ 3,720.00	\$ (1,185.42)	\$ 3,720	Higher due to janitorial supplies expense
Contract Costs	\$ 459.78	\$ 7,200.48	\$ 3,830.00	\$ 3,370.48	\$ 3,830	Higher due to janitorial contract expense
Total Ordinary Maintenance and Operation	\$ 622.81	\$ 9,735.06	\$ 7,550.00	\$ 2,185.06	\$ 7,550	
General Expenses:						
Insurance	\$ 1,164.76	\$ 15,065.39	\$ 18,570.00	\$ (3,504.61)	\$ 18,570	
Total General Expenses	\$ 1,164.76	\$ 15,065.39	\$ 18,570.00	\$ (3,504.61)	\$ 18,570	
TOTAL OPERATING EXPENSES	\$ 68,742.31	\$ 1,018,091.55	\$ 1,154,330.00	\$ (136,238.45)	\$ 1,154,330	
NET INCOME	\$ 17,593.20	\$ 52,130.74	\$ 2,100.00	\$ 50,030.74	\$ 2,100	