



Stanislaus Regional Housing Authority

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

DATE: January 8, 2026

TO: Board of Commissioners

FROM: Jim Kruse, Executive Director

SUBJECT: Monthly Financial Statements P.E. 10/31/2025

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, interest income, and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, and general expense. The program had a surplus of \$15,889 for October 2025.

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, and interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, and general expense. The program had a surplus of \$14,987 for October 2025.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher HUD Operating Grants, interest income, offset by lower rent revenue 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 \$23,222 for October 2025.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The total revenues for the month of October are lower than budgeted due to lower rent revenue, other revenue, offset by higher HUD Operating Grants, 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 has a surplus of \$39 for October 2025.

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 lower than budgeted due to lower administrative expense, maintenance expense, general expense, and offset by higher utilities expense. The program had a deficit of \$3,017 for October 2025.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The total revenues for the month of October are lower than budgeted due to lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense, and maintenance expense. The program had a surplus of \$12,539 for October 2025.

FARM LABOR

The total revenues for the month of October are slightly lower than budgeted due to lower dwelling income, other revenue, and offset by higher interest income. 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 \$47,165 for October 2025.

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, and contract expense. The program had a surplus of \$98,293 for October 2025.

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, and general. The program had a surplus of \$17,484 for October 2025.

Income Statement							
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 45,097.00	\$ 45,097.00	\$ 40,749.25	\$ 4,347.75	\$ 488,991	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 45,097.00	\$ 45,097.00	\$ 40,749.25	\$ 4,347.75	\$ 488,991		
HUD Operating Grants	\$ 22,223.31	\$ 22,223.31	\$ 18,155.50	\$ 4,067.81	\$ 217,866	Higher due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 1,060.46	\$ 1,060.46	\$ 833.33	\$ 227.13	\$ 10,000	Higher interest rate than budgeted	
Other Revenue	\$ 214.40	\$ 214.40	\$ 1,275.00	\$ (1,060.60)	\$ 15,300	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 23,498.17	\$ 23,498.17	\$ 20,263.83	\$ 3,234.34	\$ 243,166		
TOTAL REVENUE	\$ 68,595.17	\$ 68,595.17	\$ 61,013.08	\$ 7,582.09	\$ 732,157.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 4,694.83	\$ 4,694.83	\$ 5,524.67	\$ (829.84)	\$ 66,296		
Employee Benefits	\$ 2,075.87	\$ 2,075.87	\$ 3,176.00	\$ (1,100.13)	\$ 38,112		
Other Administrative Fees	\$ 3,330.82	\$ 3,330.82	\$ 2,833.33	\$ 497.49	\$ 34,000		
Bookkeeping & Property Management Fee Exp	\$ 6,056.96	\$ 6,056.96	\$ 6,057.00	\$ (0.04)	\$ 72,684		
Total Administrative	\$ 16,158.48	\$ 16,158.48	\$ 17,591.00	\$ (1,432.52)	\$ 211,092		
Utilities	\$ 17,668.28	\$ 17,668.28	\$ 17,500.00	\$ 168.28	\$ 210,000		
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 4,995.16	\$ 4,995.16	\$ 8,961.17	\$ (3,966.01)	\$ 107,534		
Employee Benefits	\$ 2,021.29	\$ 2,021.29	\$ 4,391.58	\$ (2,370.29)	\$ 52,699		
Maintenance Materials	\$ 4,372.34	\$ 4,372.34	\$ 5,833.33	\$ (1,460.99)	\$ 70,000	Lower due to Appliances	
Contract Costs	\$ 1,327.20	\$ 1,327.20	\$ 9,583.33	\$ (8,256.13)	\$ 115,000	Lower due to Plumbing Contract & HVAC Maintenance	
Total Ordinary Maintenance and Operation	\$ 12,715.99	\$ 12,715.99	\$ 28,769.42	\$ (16,053.43)	\$ 345,233.00		
Protective Contract Costs	\$ 48.80	\$ 48.80	\$ 54.17	\$ (5.37)	\$ 650		
General Expenses:							
Insurance	\$ 3,372.14	\$ 3,372.14	\$ 4,272.33	\$ (900.19)	\$ 51,268		
Payments in Lieu of Taxes - PILOT	\$ 2,742.87	\$ 2,742.87	\$ 2,324.92	\$ 417.96	\$ 27,899	Higher due to higher dwelling income	
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072		
Total General Expenses	\$ 6,115.01	\$ 6,115.01	\$ 7,019.92	\$ (904.90)	\$ 84,239.00		
TOTAL OPERATING EXPENSES	\$ 52,706.56	\$ 52,706.56	\$ 70,934.50	\$ (18,227.94)	\$ 851,214.00		
Asset Management Fee Expense	\$ -	\$ -	\$ 660.00	\$ (660.00)	\$ 7,920		
NET INCOME (DEFICIT)	\$ 15,888.61	\$ 15,888.61	\$ (10,581.42)	\$ 26,470.02	\$ (126,977.00)		

Income Statement							
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 86,032.00	\$ 86,032.00	\$ 84,143.58	\$ 1,888.42	\$ 1,009,723	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 86,032.00	\$ 86,032.00	\$ 84,143.58	\$ 1,888.42	\$ 1,009,723		
HUD Operating Grants	\$ 44,041.02	\$ 44,041.02	\$ 35,955.00	\$ 8,086.02	\$ 431,460	Due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 4,550.36	\$ 4,550.36	\$ 3,603.67	\$ 946.69	\$ 43,244	Higher interest rate than budgeted	
Other Revenue	\$ 994.67	\$ 994.67	\$ 1,650.00	\$ (655.33)	\$ 19,800		
Total Other Revenue	\$ 49,586.05	\$ 49,586.05	\$ 41,208.67	\$ 8,377.38	\$ 494,504		
TOTAL REVENUE	\$ 135,618.05	\$ 135,618.05	\$ 125,352.25	\$ 10,265.80	\$ 1,504,227.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 20,108.21	\$ 20,108.21	\$ 22,985.92	\$ (2,877.71)	\$ 275,831		
Employee Benefits	\$ 7,620.65	\$ 7,620.65	\$ 12,700.83	\$ (5,080.18)	\$ 152,410		
Other Administrative Fees	\$ 6,202.87	\$ 6,202.87	\$ 4,891.67	\$ 1,311.20	\$ 58,700	Higher due to Consulting Services	
Bookkeeping & Property Management Fee Exp	\$ 13,628.16	\$ 13,628.16	\$ 13,722.83	\$ (94.67)	\$ 164,674		
Total Administrative	\$ 47,559.89	\$ 47,559.89	\$ 54,301.25	\$ (6,741.36)	\$ 651,615		
Utilities	\$ 26,917.46	\$ 26,917.46	\$ 27,050.00	\$ (132.54)	\$ 324,600		
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,955.69	\$ 5,955.69	\$ 6,634.75	\$ (679.06)	\$ 79,617		
Employee Benefits	\$ 2,947.69	\$ 2,947.69	\$ 3,117.50	\$ (169.81)	\$ 37,410		
Maintenance Materials	\$ 4,565.46	\$ 4,565.46	\$ 6,583.33	\$ (2,017.87)	\$ 79,000	Lower due to Maintenance Materials	
Contract Costs	\$ 19,803.76	\$ 19,803.76	\$ 26,458.33	\$ (6,654.57)	\$ 317,500	Lower due to Painting & Plumbing Contract	
Total Ordinary Maintenance and Operation	\$ 33,272.60	\$ 33,272.60	\$ 42,793.92	\$ (9,521.32)	\$ 513,527.00		
Protective Contract Costs	\$ 109.96	\$ 109.96	\$ 161.67	\$ (51.71)	\$ 1,940		
General Expenses:							
Insurance	\$ 6,860.04	\$ 6,860.04	\$ 7,729.75	\$ (869.71)	\$ 92,757		
Payments in Lieu of Taxes - PILOT	\$ 5,911.45	\$ 5,911.45	\$ 5,709.33	\$ 202.12	\$ 68,512	Higher due to higher dwelling income & lower utilities exp	
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168		
Total General Expenses	\$ 12,771.49	\$ 12,771.49	\$ 14,203.08	\$ (1,431.59)	\$ 170,437.00		
TOTAL OPERATING EXPENSES	\$ 120,631.40	\$ 120,631.40	\$ 138,509.92	\$ (17,878.51)	\$ 1,662,119.00		
Asset Management Fee Expense	\$ -	\$ -	\$ 1,490.00	\$ (1,490.00)	\$ 17,880		
NET INCOME (DEFICIT)	\$ 14,986.65	\$ 14,986.65	\$ (14,647.67)	\$ 29,634.31	\$ (175,772)		

Income Statement							
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 111,541.00	\$ 111,541.00	\$ 112,154.92	\$ (613.92)	\$ 1,345,859	Lower rental income per unit than budgeted	
Total Rent Revenue	\$ 111,541.00	\$ 111,541.00	\$ 112,154.92	\$ (613.92)	\$ 1,345,859		
HUD Operating Grants	\$ 48,358.00	\$ 48,358.00	\$ 39,464.33	\$ 8,893.67	\$ 473,572	Higher due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 6,966.35	\$ 6,966.35	\$ 5,232.42	\$ 1,733.93	\$ 62,789	Higher interest rate than budgeted	
Other Revenue	\$ 1,405.73	\$ 1,405.73	\$ 3,375.00	\$ (1,969.27)	\$ 40,500	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 56,730.08	\$ 56,730.08	\$ 48,071.75	\$ 8,658.33	\$ 576,861		
TOTAL REVENUE	\$ 168,271.08	\$ 168,271.08	\$ 160,226.67	\$ 8,044.41	\$ 1,922,720.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 20,443.40	\$ 20,443.40	\$ 23,169.58	\$ (2,726.18)	\$ 278,035		
Employee Benefits	\$ 8,352.26	\$ 8,352.26	\$ 12,635.50	\$ (4,283.24)	\$ 151,626		
Other Administrative Fees	\$ 7,469.29	\$ 7,469.29	\$ 6,533.33	\$ 935.96	\$ 78,400		
Bookkeeping & Property Management Fee Exp	\$ 16,088.80	\$ 16,088.80	\$ 16,562.00	\$ (473.20)	\$ 198,744		
Total Administrative	\$ 52,353.75	\$ 52,353.75	\$ 58,900.42	\$ (6,546.67)	\$ 706,805		
Utilities	\$ 29,401.07	\$ 29,401.07	\$ 32,141.67	\$ (2,740.60)	\$ 385,700	Lower due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,118.21	\$ 5,118.21	\$ 6,044.00	\$ (925.79)	\$ 72,528		
Employee Benefits	\$ 2,327.87	\$ 2,327.87	\$ 2,980.42	\$ (652.55)	\$ 35,765		
Maintenance Materials	\$ 9,943.38	\$ 9,943.38	\$ 14,083.33	\$ (4,139.95)	\$ 169,000	Lower due to Appliances & Maintenance Materials	
Contract Costs	\$ 26,631.38	\$ 26,631.38	\$ 26,716.67	\$ (85.29)	\$ 320,600		
Total Ordinary Maintenance and Operation	\$ 44,020.84	\$ 44,020.84	\$ 49,824.42	\$ (5,803.58)	\$ 597,893.00		
Protective Contract Costs	\$ 2,250.39	\$ 2,250.39	\$ 1,009.17	\$ 1,241.22	\$ 12,110		
General Expenses:							
Insurance	\$ 8,809.12	\$ 8,809.12	\$ 9,786.92	\$ (977.80)	\$ 117,443		
Payments in Lieu of Taxes - PILOT	\$ 8,213.99	\$ 8,213.99	\$ 8,001.33	\$ 212.66	\$ 96,016	Higher due to lower utilities exp	
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204		
Total General Expenses	\$ 17,023.11	\$ 17,023.11	\$ 18,388.58	\$ (1,365.47)	\$ 220,663.00		
TOTAL OPERATING EXPENSES	\$ 145,049.16	\$ 145,049.16	\$ 160,264.25	\$ (15,215.09)	\$ 1,923,171.00		
Asset Management Fee Expense	\$ -	\$ -	\$ 1,800.00	\$ (1,800.00)	\$ 21,600		
NET INCOME (DEFICIT)	\$ 23,221.92	\$ 23,221.92	\$ (1,837.58)	\$ 25,059.50	\$ (22,051)		

Income Statement							
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 68,323.00	\$ 68,323.00	\$ 71,341.08	\$ (3,018.08)	\$ 856,093	Lower rental income per unit than budgeted	
Total Rent Revenue	\$ 68,323.00	\$ 68,323.00	\$ 71,341.08	\$ (3,018.08)	\$ 856,093		
HUD Operating Grants	\$ 16,936.00	\$ 16,936.00	\$ 16,687.25	\$ 248.75	\$ 200,247		
Investment Income - Unrestricted	\$ 2,092.46	\$ 2,092.46	\$ 1,657.42	\$ 435.04	\$ 19,889	Higher interest rate than budgeted	
Other Revenue	\$ 556.25	\$ 556.25	\$ 941.67	\$ (385.42)	\$ 11,300	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 19,584.71	\$ 19,584.71	\$ 19,286.33	\$ 298.38	\$ 231,436		
TOTAL REVENUE	\$ 87,907.71	\$ 87,907.71	\$ 90,627.42	\$ (2,719.71)	\$ 1,087,529		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 14,734.33	\$ 14,734.33	\$ 16,039.50	\$ (1,305.17)	\$ 192,474		
Employee Benefits	\$ 4,982.16	\$ 4,982.16	\$ 7,535.42	\$ (2,553.26)	\$ 90,425		
Other Administrative Fees	\$ 4,068.84	\$ 4,068.84	\$ 3,416.67	\$ 652.17	\$ 41,000		
Bookkeeping & Property Management Fee Exp	\$ 9,937.20	\$ 9,937.20	\$ 10,221.08	\$ (283.88)	\$ 122,653		
Total Administrative	\$ 33,722.53	\$ 33,722.53	\$ 37,212.67	\$ (3,490.14)	\$ 446,552		
Utilities	\$ 20,636.45	\$ 20,636.45	\$ 17,816.67	\$ 2,819.78	\$ 213,800	Higher due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,267.77	\$ 5,267.77	\$ 5,665.75	\$ (397.98)	\$ 67,989		
Employee Benefits	\$ 1,525.89	\$ 1,525.89	\$ 2,670.42	\$ (1,144.53)	\$ 32,045		
Maintenance Materials	\$ 4,502.45	\$ 4,502.45	\$ 7,775.00	\$ (3,272.55)	\$ 93,300	Lower due to Appliances & Maintenance Materials	
Contract Costs	\$ 11,794.44	\$ 11,794.44	\$ 13,750.00	\$ (1,955.56)	\$ 165,000	Lower due to Flooring & Plumbing Contract	
Total Ordinary Maintenance and Operation	\$ 23,090.55	\$ 23,090.55	\$ 29,861.17	\$ (6,770.62)	\$ 358,334		
Protective Contract Costs	\$ 82.76	\$ 82.76	\$ 101.92	\$ (19.16)	\$ 1,223		
General Expenses:							
Insurance	\$ 5,567.66	\$ 5,567.66	\$ 6,236.33	\$ (668.67)	\$ 74,836		
Payments in Lieu of Taxes - PILOT	\$ 4,768.66	\$ 4,768.66	\$ 5,352.42	\$ (583.76)	\$ 64,229	Lower due to lower dwelling income	
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016		
Total General Expenses	\$ 10,336.32	\$ 10,336.32	\$ 12,006.75	\$ (1,670.43)	\$ 144,081		
TOTAL OPERATING EXPENSES	\$ 87,868.61	\$ 87,868.61	\$ 96,999.17	\$ (9,130.56)	\$ 1,163,990		
Asset Management Fee Expense	\$ -	\$ -	\$ 1,110.00	\$ (1,110.00)	\$ 13,320		
NET INCOME (DEFICIT)	\$ 39.10	\$ 39.10	\$ (7,481.75)	\$ 7,520.85	\$ (89,781)		

Income Statement							
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 97,767.00	\$ 97,767.00	\$ 96,110.17	\$ 1,656.83	\$ 1,153,322	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 97,767.00	\$ 97,767.00	\$ 96,110.17	\$ 1,656.83	\$ 1,153,322		
HUD Operating Grants	\$ 25,173.00	\$ 25,173.00	\$ 20,517.67	\$ 4,655.33	\$ 246,212	Due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 2,428.34	\$ 2,428.34	\$ 1,119.08	\$ 1,309.26	\$ 13,429	Higher interest rate than budgeted	
Other Revenue	\$ 407.47	\$ 407.47	\$ 2,150.00	\$ (1,742.53)	\$ 25,800	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 28,008.81	\$ 28,008.81	\$ 23,786.75	\$ 4,222.06	\$ 285,441		
TOTAL REVENUE	\$ 125,775.81	\$ 125,775.81	\$ 119,896.92	\$ 5,878.89	\$ 1,438,763		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 19,043.38	\$ 19,043.38	\$ 20,648.25	\$ (1,604.87)	\$ 247,779		
Employee Benefits	\$ 6,707.62	\$ 6,707.62	\$ 10,713.50	\$ (4,005.88)	\$ 128,562		
Other Administrative Fees	\$ 5,738.68	\$ 5,738.68	\$ 4,633.33	\$ 1,105.35	\$ 55,600	Higher due to timing of payments	
Bookkeeping & Property Management Fee Exp	\$ 12,776.40	\$ 12,776.40	\$ 12,965.67	\$ (189.27)	\$ 155,588		
Total Administrative	\$ 44,266.08	\$ 44,266.08	\$ 48,960.75	\$ (4,694.67)	\$ 587,529		
Utilities	\$ 27,633.18	\$ 27,633.18	\$ 24,716.67	\$ 2,916.51	\$ 296,600	Higher due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 8,982.29	\$ 8,982.29	\$ 9,559.08	\$ (576.79)	\$ 114,709		
Employee Benefits	\$ 3,078.06	\$ 3,078.06	\$ 4,515.58	\$ (1,437.52)	\$ 54,187		
Maintenance Materials	\$ 7,466.24	\$ 7,466.24	\$ 10,291.67	\$ (2,825.43)	\$ 123,500	Lower Due to Appliances, Plumbing & Flooring Materials	
Contract Costs	\$ 22,935.56	\$ 22,935.56	\$ 21,875.00	\$ 1,060.56	\$ 262,500	Higher due to Plumbing Contract	
Total Ordinary Maintenance and Operation	\$ 42,462.15	\$ 42,462.15	\$ 46,241.33	\$ (3,779.18)	\$ 554,896		
Protective Contract Costs	\$ 104.69	\$ 104.69	\$ 152.17	\$ (47.48)	\$ 1,826		
General Expenses:							
Insurance	\$ 7,312.88	\$ 7,312.88	\$ 8,208.33	\$ (895.45)	\$ 98,500		
Payments in Lieu of Taxes - PILOT	\$ 7,013.38	\$ 7,013.38	\$ 7,139.33	\$ (125.95)	\$ 85,672		
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540		
Total General Expenses	\$ 14,326.26	\$ 14,326.26	\$ 16,476.00	\$ (2,149.74)	\$ 197,712		
TOTAL OPERATING EXPENSES	\$ 128,792.36	\$ 128,792.36	\$ 136,546.92	\$ (7,754.55)	\$ 1,638,563		
Asset Management Fee Expense	\$ -	\$ -	\$ 1,410.00	\$ (1,410.00)	\$ 16,920		
NET INCOME (DEFICIT)	\$ (3,016.55)	\$ (3,016.55)	\$ (18,060.00)	\$ 15,043.45	\$ (216,720)		

Income Statement
Conventional Public Housing COCC
October 31, 2025

	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	% 10/1/25-9/30/26	Annual Budget 10/1/25-9/30/26	Comments
REVENUE							
Management Fee (Interfund)	\$ 20,466.83	\$ 20,466.83	\$ 20,466.83	\$ (0.00)	\$ 245,602		
Bookkeeping & Property Management Fee Income	\$ 58,487.52	\$ 58,487.52	\$ 59,528.58	\$ (1,041.06)	\$ 714,343		
Total Fee Revenue	\$ 78,954.35	\$ 78,954.35	\$ 79,995.42	\$ (1,041.07)	\$ 959,945		
Investment Income - Unrestricted	\$ 798.45	\$ 798.45	\$ 577.17	\$ 221.28	\$ 6,926		
Other Revenue	\$ 28,926.17	\$ 28,926.17	\$ 42,871.25	\$ (13,945.08)	\$ 514,455	Due to lower charges to AMPs	
Total Other Revenue	\$ 29,724.62	\$ 29,724.62	\$ 43,448.42	\$ (13,723.80)	\$ 521,381		
TOTAL REVENUE	\$ 108,678.97	\$ 108,678.97	\$ 123,443.83	\$ (14,764.86)	\$ 1,481,326		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 37,133.77	\$ 37,133.77	\$ 44,551.92	\$ (7,418.15)	\$ 534,623	Lower due to vacant position	
Employee Benefits	\$ 12,092.08	\$ 12,092.08	\$ 22,155.83	\$ (10,063.75)	\$ 265,870	Lower due to vacant position	
Other Administrative Fees	\$ 3,715.23	\$ 3,715.23	\$ 5,658.33	\$ (1,943.10)	\$ 67,900	Lower due to timing of payments	
Total Administrative	\$ 52,941.08	\$ 52,941.08	\$ 72,366.08	\$ (19,425.00)	\$ 868,393		
Utilities:	\$ 7,192.66	\$ 7,192.66	\$ 8,398.75	\$ (1,206.09)	\$ 100,785	Lower due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 18,035.43	\$ 18,035.43	\$ 25,616.83	\$ (7,581.40)	\$ 307,402	Lower due to vacant position	
Maintenance - Temporary Help	\$ -	\$ -	\$ 1,660.00	\$ (1,660.00)	\$ 19,920		
Employee Benefits	\$ 8,940.20	\$ 8,940.20	\$ 13,052.58	\$ (4,112.38)	\$ 156,631	Lower due to vacant position	
Maintenance Materials	\$ 3,024.87	\$ 3,024.87	\$ 3,358.33	\$ (333.46)	\$ 40,300	Lower due to Landscape Materials	
Contract Costs	\$ 3,162.63	\$ 3,162.63	\$ 2,566.67	\$ 595.96	\$ 30,800		
Total Ordinary Maintenance and Operation	\$ 33,163.13	\$ 33,163.13	\$ 46,254.42	\$ (13,091.29)	\$ 555,053		
General Expenses:							
Insurance	\$ 2,842.86	\$ 2,842.86	\$ 2,873.50	\$ (30.64)	\$ 34,482		
Total General Expenses	\$ 2,842.86	\$ 2,842.86	\$ 2,873.50	\$ (30.64)	\$ 34,482		
TOTAL OPERATING EXPENSES	\$ 96,139.73	\$ 96,139.73	\$ 129,892.75	\$ (33,753.02)	\$ 1,558,713		
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 6,470.00	\$ (6,470.00)	\$ 77,640		
NET INCOME	\$ 12,539.24	\$ 12,539.24	\$ 21.08	\$ 12,518.16	\$ 253		

Income Statement							
Farm Labor							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/25	Year to Date Budget 10/1/25-10/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 301,998.00	\$ 301,998.00	\$ 304,662.50	\$ (2,664.50)	\$ 3,655,950		
Total Rent Revenue	\$ 301,998.00	\$ 301,998.00	\$ 304,662.50	\$ (2,664.50)	\$ 3,655,950		
Investment Income - Unrestricted	\$ 8,207.60	\$ 8,207.60	\$ 6,047.92	\$ 2,159.68	\$ 72,575	Higher interest rate than budgeted	
Other Revenue	\$ 7,893.50	\$ 7,893.50	\$ 8,250.00	\$ (356.50)	\$ 99,000		
Total Other Revenue	\$ 16,101.10	\$ 16,101.10	\$ 14,297.92	\$ 1,803.18	\$ 171,575		
TOTAL REVENUE	\$ 318,099.10	\$ 318,099.10	\$ 318,960.42	\$ (861.32)	\$ 3,827,525.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 42,443.19	\$ 42,443.19	\$ 42,581.08	\$ (137.89)	\$ 510,973		
Employee Benefits	\$ 16,364.90	\$ 16,364.90	\$ 24,331.33	\$ (7,966.43)	\$ 291,976		
Other Administrative Fees	\$ 7,169.69	\$ 7,169.69	\$ 10,058.33	\$ (2,888.64)	\$ 120,700	Lower due to timing of payments	
Total Administrative	\$ 65,977.78	\$ 65,977.78	\$ 76,970.75	\$ (10,992.97)	\$ 923,649		
Utilities	\$ 83,819.43	\$ 83,819.43	\$ 86,500.00	\$ (2,680.57)	\$ 1,038,000	Lower due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 19,963.36	\$ 19,963.36	\$ 31,594.92	\$ (11,631.56)	\$ 379,139		
Employee Benefits	\$ 10,020.65	\$ 10,020.65	\$ 15,189.67	\$ (5,169.02)	\$ 182,276		
Maintenance Materials	\$ 5,357.53	\$ 5,357.53	\$ 16,958.33	\$ (11,600.80)	\$ 203,500	Lower due to Appliances, Plumbing & Electrical Mats.	
Contract Costs	\$ 25,653.44	\$ 25,653.44	\$ 29,275.00	\$ (3,621.56)	\$ 351,300	Lower due to HVAC Maintenance & timing of payments	
Total Ordinary Maintenance and Operation	\$ 60,994.98	\$ 60,994.98	\$ 93,017.92	\$ (32,022.94)	\$ 1,116,215		
General Expenses:							
Insurance	\$ 16,523.84	\$ 16,523.84	\$ 18,818.58	\$ (2,294.74)	\$ 225,823		
Interest Expense	\$ 2,701.11	\$ 2,701.11	\$ 2,658.17	\$ 42.94	\$ 31,898		
Total General Expenses	\$ 19,224.95	\$ 19,224.95	\$ 21,476.75	\$ (2,251.80)	\$ 257,721		
TOTAL OPERATING EXPENSES	\$ 230,017.14	\$ 230,017.14	\$ 277,965.42	\$ (47,948.28)	\$ 3,335,585		
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 23,733.33	\$ 23,733.33	\$ -	\$ 284,800		
LOAN PRINCIPAL	\$ 17,183.33	\$ 17,183.33	\$ 17,226.33	\$ 43.00	\$ 206,716		
NET INCOME (DEFICIT)	\$ 47,165.29	\$ 47,165.29	\$ 35.33	\$ 47,043.96	\$ 424		

Income Statement							
Housing Choice Voucher (HCV)							
October 31, 2025							
	Period to Date Actual 10/31/2025	Year to Date Actual 10/1/25-10/31/2025	Year to Date Budget 10/1/25-10/31/2025	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE							
HUD Oper. Grants - Adm Fees	\$ 430,555.00	\$ 430,555.00	\$ 440,598.75	\$ (10,043.75)	\$ 5,287,185	Lower due to lower lease up than budgeted	
Other Revenue	\$ 1,427.72	\$ 1,427.72	\$ 3,289.17	\$ (1,861.45)	\$ 39,470		
TOTAL REVENUE	\$ 431,982.72	\$ 431,982.72	\$ 443,887.92	\$ (11,905.20)	\$ 5,326,655		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 125,368.27	\$ 125,368.27	\$ 174,020.00	\$ (48,651.73)	\$ 2,088,240	Lower due to vacant positions	
Temporary Help - Administrative	\$ 2,711.87	\$ 2,711.87	\$ 2,850.00	\$ (138.13)	\$ 34,200		
Employee Benefits	\$ 56,400.46	\$ 56,400.46	\$ 100,985.83	\$ (44,585.37)	\$ 1,211,830	Lower due to vacant positions	
Other Administrative Fees	\$ 46,678.06	\$ 46,678.06	\$ 51,224.17	\$ (4,546.11)	\$ 614,690	Higher due to higher re-certification service	
Management and Bookkeeping Fees	\$ 86,394.01	\$ 86,394.01	\$ 91,461.67	\$ (5,067.66)	\$ 1,097,540	Lower due to lower lease up than budgeted	
Total Administrative	\$ 317,552.67	\$ 317,552.67	\$ 420,541.67	\$ (102,989.00)	\$ 5,046,500		
Ordinary Maintenance & Operation:							
Maintenance Materials	\$ 641.74	\$ 641.74	\$ 950.83	\$ (309.09)	\$ 11,410	Lower due to timing of payments	
Contract Costs	\$ 5,848.68	\$ 5,848.68	\$ 33,884.17	\$ (28,035.49)	\$ 406,610	Lower due to timing of payments	
Total Ordinary Maintenance and Operation	\$ 6,490.42	\$ 6,490.42	\$ 34,835.00	\$ (28,344.58)	\$ 418,020		
General Expenses:							
Insurance	\$ 4,620.97	\$ 4,620.97	\$ 6,782.50	\$ (2,161.53)	\$ 81,390		
Other General Expenses	\$ 5,025.21	\$ 5,025.21	\$ 3,575.00	\$ 1,450.21	\$ 42,900	Increase due to increase in outgoing portable voucher	
Total General Expenses	\$ 9,646.18	\$ 9,646.18	\$ 10,357.50	\$ (711.32)	\$ 124,290		
TOTAL OPERATING EXPENSES	\$ 333,689.27	\$ 333,689.27	\$ 465,734.17	\$ (132,044.90)	\$ 5,588,810		
NET INCOME	\$ 98,293.45	\$ 98,293.45	\$ (21,846.25)	\$ 120,139.70	\$ (262,155)		

Income Statement							
Housing Choice Voucher Central Office Cost Center (hcvcocc)							
October 31, 2025							
	Period to Date		Year to Date		Variance	Annual Budget	Comments
	Actual	10/31/2025	Actual	10/1/25-10/31/25			
REVENUE							
Management and Bookkeeping Fees	\$ 86,394.01		\$ 86,394.01	\$ 91,461.67	\$ (5,067.66)	\$ 1,097,540	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 86,394.01		\$ 86,394.01	\$ 91,461.67	\$ (5,067.66)	\$ 1,097,540	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 46,903.94		\$ 46,903.94	\$ 62,790.00	\$ (15,886.06)	\$ 753,480	Lower due to vacant position
Employee Benefits	\$ 16,181.84		\$ 16,181.84	\$ 28,085.83	\$ (11,903.99)	\$ 337,030	Lower due to vacant position
Other Administrative Fees	\$ 4,110.38		\$ 4,110.38	\$ 10,005.83	\$ (5,895.45)	\$ 120,070	Lower due to timing of payments
Total Administrative	\$ 67,196.16		\$ 67,196.16	\$ 100,881.67	\$ (33,685.51)	\$ 1,210,580	
Ordinary Maintenance & Operation:							
Maintenance Materials	\$ 19.16		\$ 19.16	\$ 310.00	\$ (290.84)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 545.96		\$ 545.96	\$ 562.50	\$ (16.54)	\$ 6,750	
Total Ordinary Maintenance and Operation	\$ 565.12		\$ 565.12	\$ 872.50	\$ (307.38)	\$ 10,470	
General Expenses:							
Insurance	\$ 1,148.35		\$ 1,148.35	\$ 1,741.67	\$ (593.32)	\$ 20,900	
Total General Expenses	\$ 1,148.35		\$ 1,148.35	\$ 1,741.67	\$ (593.32)	\$ 20,900	
TOTAL OPERATING EXPENSES	\$ 68,909.63		\$ 68,909.63	\$ 103,495.83	\$ (34,586.20)	\$ 1,241,950	
NET INCOME	\$ 17,484.38		\$ 17,484.38	\$ (12,034.17)	\$ 29,518.55	\$ (144,410)	



Stanislaus Regional Housing Authority

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

DATE: January 8, 2026
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 11/30/2025
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, general expense, and timing of payments. The program had a surplus of \$30,589 through November 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, and 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 \$46,724 through November 2025.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The year to date revenues are higher than budgeted due to higher HUD Operating Grants, interest income, offset by lower rent revenue, 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 \$77,175 through November 2025.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are lower than budgeted due to lower rent revenue, other revenue, and offset by higher interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense, timing of payments, and offset by higher utilities expense. The program has a surplus of \$10,107 through November 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 offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$973 through November 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 timing of payments. The program had a surplus of \$9,649 through November 2025.

FARM LABOR

The year to date revenues are slightly lower than budgeted due to lower dwelling income, other revenue, and offset by higher interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense, timing of payments, and offset by higher utilities expense. The program had a surplus of \$74,537 through November 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, general expense, and timing of payments. The program had a surplus of \$214,349 through the November 2025.

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, maintenance expense, general expense, and timing of payments. The program had a surplus of \$22,803 through November 2025.

Income Statement							
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 43,619.00	\$ 88,716.00	\$ 81,498.50	\$ 7,217.50	\$ 488,991	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 43,619.00	\$ 88,716.00	\$ 81,498.50	\$ 7,217.50	\$ 488,991		
HUD Operating Grants	\$ 21,875.34	\$ 44,098.65	\$ 36,311.00	\$ 7,787.65	\$ 217,866	Higher due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 1,060.46	\$ 2,120.92	\$ 1,666.67	\$ 454.25	\$ 10,000	Higher interest rate than budgeted	
Other Revenue	\$ 218.60	\$ 433.00	\$ 2,550.00	\$ (2,117.00)	\$ 15,300	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 23,154.40	\$ 46,652.57	\$ 40,527.67	\$ 6,124.90	\$ 243,166		
TOTAL REVENUE	\$ 66,773.40	\$ 135,368.57	\$ 122,026.17	\$ 13,342.40	\$ 732,157.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 4,487.86	\$ 9,182.69	\$ 11,049.33	\$ (1,866.64)	\$ 66,296		
Employee Benefits	\$ 2,058.80	\$ 4,134.67	\$ 6,352.00	\$ (2,217.33)	\$ 38,112		
Other Administrative Fees	\$ 2,048.77	\$ 5,379.59	\$ 5,666.67	\$ (287.08)	\$ 34,000		
Bookkeeping & Property Management Fee Exp	\$ 6,056.96	\$ 12,113.92	\$ 12,114.00	\$ (0.08)	\$ 72,684		
Total Administrative	\$ 14,652.39	\$ 30,810.87	\$ 35,182.00	\$ (4,371.13)	\$ 211,092		
Utilities	\$ 17,276.70	\$ 34,944.98	\$ 35,000.00	\$ (55.02)	\$ 210,000		
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,153.83	\$ 10,148.99	\$ 17,922.33	\$ (7,773.34)	\$ 107,534		
Employee Benefits	\$ 2,033.12	\$ 4,054.41	\$ 8,783.17	\$ (4,728.76)	\$ 52,699		
Maintenance Materials	\$ 2,418.93	\$ 6,791.27	\$ 11,666.67	\$ (4,875.40)	\$ 70,000	Lower due to Appliances & Plumbing Materials	
Contract Costs	\$ 4,532.78	\$ 5,859.98	\$ 19,166.67	\$ (13,306.69)	\$ 115,000	Lower due to Plumbing Contract & HVAC Maintenance	
Total Ordinary Maintenance and Operation	\$ 14,138.66	\$ 26,854.65	\$ 57,538.83	\$ (30,684.18)	\$ 345,233.00		
Protective Contract Costs	\$ -	\$ 48.80	\$ 108.33	\$ (59.53)	\$ 650		
General Expenses:							
Insurance	\$ 3,371.49	\$ 6,743.63	\$ 8,544.67	\$ (1,801.04)	\$ 51,268		
Payments in Lieu of Taxes - PILOT	\$ 2,634.23	\$ 5,377.10	\$ 4,649.83	\$ 727.27	\$ 27,899	Higher due to higher dwelling income & lower utilities exp	
Collection Losses	\$ -	\$ -	\$ 845.33	\$ (845.33)	\$ 5,072		
Total General Expenses	\$ 6,005.72	\$ 12,120.73	\$ 14,039.83	\$ (1,919.10)	\$ 84,239.00		
TOTAL OPERATING EXPENSES	\$ 52,073.47	\$ 104,780.03	\$ 141,869.00	\$ (37,088.97)	\$ 851,214.00		
Asset Management Fee Expense	\$ -	\$ -	\$ 1,320.00	\$ (1,320.00)	\$ 7,920		
NET INCOME (DEFICIT)	\$ 14,699.93	\$ 30,588.54	\$ (21,162.83)	\$ 51,751.37	\$ (126,977.00)		

Income Statement							
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 87,956.00	\$ 173,988.00	\$ 168,287.17	\$ 5,700.83	\$ 1,009,723	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 87,956.00	\$ 173,988.00	\$ 168,287.17	\$ 5,700.83	\$ 1,009,723		
HUD Operating Grants	\$ 43,321.00	\$ 87,362.02	\$ 71,910.00	\$ 15,452.02	\$ 431,460	Due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 4,550.36	\$ 9,100.72	\$ 7,207.33	\$ 1,893.39	\$ 43,244	Higher interest rate than budgeted	
Other Revenue	\$ 2,022.64	\$ 3,017.31	\$ 3,300.00	\$ (282.69)	\$ 19,800		
Total Other Revenue	\$ 49,894.00	\$ 99,480.05	\$ 82,417.33	\$ 17,062.72	\$ 494,504		
TOTAL REVENUE	\$ 137,850.00	\$ 273,468.05	\$ 250,704.50	\$ 22,763.55	\$ 1,504,227.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 17,983.47	\$ 38,091.68	\$ 45,971.83	\$ (7,880.15)	\$ 275,831		
Employee Benefits	\$ 7,426.31	\$ 15,046.96	\$ 25,401.67	\$ (10,354.71)	\$ 152,410		
Other Administrative Fees	\$ 3,413.38	\$ 9,616.25	\$ 9,783.33	\$ (167.08)	\$ 58,700		
Bookkeeping & Property Management Fee Exp	\$ 13,628.16	\$ 27,256.32	\$ 27,445.67	\$ (189.35)	\$ 164,674		
Total Administrative	\$ 42,451.32	\$ 90,011.21	\$ 108,602.50	\$ (18,591.29)	\$ 651,615		
Utilities	\$ 21,380.44	\$ 48,297.90	\$ 54,100.00	\$ (5,802.10)	\$ 324,600	Lower due to timing pf payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,973.05	\$ 11,928.74	\$ 13,269.50	\$ (1,340.76)	\$ 79,617		
Employee Benefits	\$ 2,949.46	\$ 5,897.15	\$ 6,235.00	\$ (337.85)	\$ 37,410		
Maintenance Materials	\$ 1,333.85	\$ 5,899.31	\$ 13,166.67	\$ (7,267.36)	\$ 79,000	Lower due to Appliances & Maintenance Materials	
Contract Costs	\$ 18,550.44	\$ 38,354.20	\$ 52,916.67	\$ (14,562.47)	\$ 317,500	Lower due to Painting, Flooring & Plumbing Contract	
Total Ordinary Maintenance and Operation	\$ 28,806.80	\$ 62,079.40	\$ 85,587.83	\$ (23,508.43)	\$ 513,527.00		
Protective Contract Costs	\$ -	\$ 109.96	\$ 323.33	\$ (213.37)	\$ 1,940		
General Expenses:							
Insurance	\$ 6,816.53	\$ 13,676.57	\$ 15,459.50	\$ (1,782.93)	\$ 92,757		
Payments in Lieu of Taxes - PILOT	\$ 6,657.56	\$ 12,569.01	\$ 11,418.67	\$ 1,150.34	\$ 68,512	Higher due to higher dwelling income & lower utilities exp	
Collection Losses	\$ -	\$ -	\$ 1,528.00	\$ (1,528.00)	\$ 9,168		
Total General Expenses	\$ 13,474.09	\$ 26,245.58	\$ 28,406.17	\$ (2,160.59)	\$ 170,437.00		
TOTAL OPERATING EXPENSES	\$ 106,112.65	\$ 226,744.05	\$ 277,019.83	\$ (50,275.78)	\$ 1,662,119.00		
Asset Management Fee Expense	\$ -	\$ -	\$ 2,980.00	\$ (2,980.00)	\$ 17,880		
NET INCOME (DEFICIT)	\$ 31,737.35	\$ 46,724.00	\$ (29,295.33)	\$ 76,019.33	\$ (175,772)		

Income Statement
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3
November 30, 2025

	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 111,755.00	\$ 223,296.00	\$ 224,309.83	\$ (1,013.83)	\$ 1,345,859	Lower rental income per unit than budgeted
Total Rent Revenue	\$ 111,755.00	\$ 223,296.00	\$ 224,309.83	\$ (1,013.83)	\$ 1,345,859	
HUD Operating Grants	\$ 47,549.00	\$ 95,907.00	\$ 78,928.67	\$ 16,978.33	\$ 473,572	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 6,966.35	\$ 13,932.70	\$ 10,464.83	\$ 3,467.87	\$ 62,789	Higher interest rate than budgeted
Other Revenue	\$ 2,028.54	\$ 3,434.27	\$ 6,750.00	\$ (3,315.73)	\$ 40,500	Lower due to lower Fee Revenue
Total Other Revenue	\$ 56,543.89	\$ 113,273.97	\$ 96,143.50	\$ 17,130.47	\$ 576,861	
TOTAL REVENUE	\$ 168,298.89	\$ 336,569.97	\$ 320,453.33	\$ 16,116.64	\$ 1,922,720.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 18,197.14	\$ 38,640.54	\$ 46,339.17	\$ (7,698.63)	\$ 278,035	
Employee Benefits	\$ 8,144.74	\$ 16,497.00	\$ 25,271.00	\$ (8,774.00)	\$ 151,626	
Other Administrative Fees	\$ 3,970.04	\$ 11,439.33	\$ 13,066.67	\$ (1,627.34)	\$ 78,400	
Bookkeeping & Property Management Fee Exp	\$ 16,088.80	\$ 32,177.60	\$ 33,124.00	\$ (946.40)	\$ 198,744	
Total Administrative	\$ 46,400.72	\$ 98,754.47	\$ 117,800.83	\$ (19,046.36)	\$ 706,805	
Utilities	\$ 24,154.58	\$ 53,555.65	\$ 64,283.33	\$ (10,727.68)	\$ 385,700	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,014.87	\$ 10,133.08	\$ 12,088.00	\$ (1,954.92)	\$ 72,528	
Employee Benefits	\$ 2,346.29	\$ 4,674.16	\$ 5,960.83	\$ (1,286.67)	\$ 35,765	
Maintenance Materials	\$ 4,173.78	\$ 14,117.16	\$ 28,166.67	\$ (14,049.51)	\$ 169,000	Lower due to Appliances, Flooring & Maintenance Materials
Contract Costs	\$ 11,672.29	\$ 41,367.07	\$ 53,433.33	\$ (12,066.26)	\$ 320,600	Lower due to Plumbing Contract & Abatement Services
Total Ordinary Maintenance and Operation	\$ 23,207.23	\$ 70,291.47	\$ 99,648.83	\$ (29,357.36)	\$ 597,893.00	
Protective Contract Costs	\$ -	\$ 2,250.39	\$ 2,018.33	\$ 232.06	\$ 12,110	
General Expenses:						
Insurance	\$ 8,759.52	\$ 17,568.64	\$ 19,573.83	\$ (2,005.19)	\$ 117,443	
Payments in Lieu of Taxes - PILOT	\$ 8,760.04	\$ 16,974.04	\$ 16,002.67	\$ 971.37	\$ 96,016	Higher due to lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,200.67	\$ (1,200.67)	\$ 7,204	
Total General Expenses	\$ 17,519.56	\$ 34,542.68	\$ 36,777.17	\$ (2,234.49)	\$ 220,663.00	
TOTAL OPERATING EXPENSES	\$ 111,282.09	\$ 259,394.66	\$ 320,528.50	\$ (61,133.85)	\$ 1,923,171.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,600.00	\$ (3,600.00)	\$ 21,600	
NET INCOME (DEFICIT)	\$ 57,016.80	\$ 77,175.31	\$ (3,675.17)	\$ 80,850.48	\$ (22,051)	

Income Statement							
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 68,905.00	\$ 137,228.00	\$ 142,682.17	\$ (5,454.17)	\$ 856,093	Lower rental income per unit than budgeted	
Total Rent Revenue	\$ 68,905.00	\$ 137,228.00	\$ 142,682.17	\$ (5,454.17)	\$ 856,093		
HUD Operating Grants	\$ 16,592.00	\$ 33,528.00	\$ 33,374.50	\$ 153.50	\$ 200,247		
Investment Income - Unrestricted	\$ 2,092.46	\$ 4,184.92	\$ 3,314.83	\$ 870.09	\$ 19,889	Higher interest rate than budgeted	
Other Revenue	\$ 297.80	\$ 854.05	\$ 1,883.33	\$ (1,029.28)	\$ 11,300	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 18,982.26	\$ 38,566.97	\$ 38,572.67	\$ (5.70)	\$ 231,436		
TOTAL REVENUE	\$ 87,887.26	\$ 175,794.97	\$ 181,254.83	\$ (5,459.86)	\$ 1,087,529		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 12,892.57	\$ 27,626.90	\$ 32,079.00	\$ (4,452.10)	\$ 192,474		
Employee Benefits	\$ 4,818.73	\$ 9,800.89	\$ 15,070.83	\$ (5,269.94)	\$ 90,425		
Other Administrative Fees	\$ 2,161.92	\$ 6,230.76	\$ 6,833.33	\$ (602.57)	\$ 41,000		
Bookkeeping & Property Management Fee Exp	\$ 9,937.20	\$ 19,874.40	\$ 20,442.17	\$ (567.77)	\$ 122,653		
Total Administrative	\$ 29,810.42	\$ 63,532.95	\$ 74,425.33	\$ (10,892.38)	\$ 446,552		
Utilities	\$ 15,913.01	\$ 36,549.46	\$ 35,633.33	\$ 916.13	\$ 213,800	Higher due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 5,271.76	\$ 10,539.53	\$ 11,331.50	\$ (791.97)	\$ 67,989		
Employee Benefits	\$ 1,535.48	\$ 3,061.37	\$ 5,340.83	\$ (2,279.46)	\$ 32,045		
Maintenance Materials	\$ 1,778.88	\$ 6,281.33	\$ 15,550.00	\$ (9,268.67)	\$ 93,300	Lower due to Appliances, Flooring & Maintenance Mats.	
Contract Costs	\$ 12,682.12	\$ 24,476.56	\$ 27,500.00	\$ (3,023.44)	\$ 165,000	Lower due to Flooring & Plumbing Contract	
Total Ordinary Maintenance and Operation	\$ 21,268.24	\$ 44,358.79	\$ 59,722.33	\$ (15,363.54)	\$ 358,334		
Protective Contract Costs	\$ -	\$ 82.76	\$ 203.83	\$ (121.07)	\$ 1,223		
General Expenses:							
Insurance	\$ 5,528.71	\$ 11,096.37	\$ 12,472.67	\$ (1,376.30)	\$ 74,836		
Payments in Lieu of Taxes - PILOT	\$ 5,299.20	\$ 10,067.86	\$ 10,704.83	\$ (636.97)	\$ 64,229	Lower due to lower dwelling income	
Collection Losses	\$ -	\$ -	\$ 836.00	\$ (836.00)	\$ 5,016		
Total General Expenses	\$ 10,827.91	\$ 21,164.23	\$ 24,013.50	\$ (2,849.27)	\$ 144,081		
TOTAL OPERATING EXPENSES	\$ 77,819.58	\$ 165,688.19	\$ 193,998.33	\$ (28,310.14)	\$ 1,163,990		
Asset Management Fee Expense	\$ -	\$ -	\$ 2,220.00	\$ (2,220.00)	\$ 13,320		
NET INCOME (DEFICIT)	\$ 10,067.68	\$ 10,106.78	\$ (14,963.50)	\$ 25,070.28	\$ (89,781)		

Income Statement							
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5							
November 30, 2025							
	Period to Date	Year to Date	Year to Date	Variance	Annual Budget	Comments	
	Actual 11/30/2025	Actual 10/1/25-11/30/25	Budget 10/1/25-11/30/25				
REVENUE :							
Net Tenant Rent Revenue	\$ 97,474.00	\$ 195,241.00	\$ 192,220.33	\$ 3,020.67	\$ 1,153,322	Higher rental income per unit than budgeted	
Total Rent Revenue	\$ 97,474.00	\$ 195,241.00	\$ 192,220.33	\$ 3,020.67	\$ 1,153,322		
HUD Operating Grants	\$ 24,721.00	\$ 49,894.00	\$ 41,035.33	\$ 8,858.67	\$ 246,212	Due to higher Operating Subsidy	
Investment Income - Unrestricted	\$ 2,428.34	\$ 4,856.68	\$ 2,238.17	\$ 2,618.51	\$ 13,429	Higher interest rate than budgeted	
Other Revenue	\$ 1,269.26	\$ 1,676.73	\$ 4,300.00	\$ (2,623.27)	\$ 25,800	Lower due to lower Fee Revenue	
Total Other Revenue	\$ 28,418.60	\$ 56,427.41	\$ 47,573.50	\$ 8,853.91	\$ 285,441		
TOTAL REVENUE	\$ 125,892.60	\$ 251,668.41	\$ 239,793.83	\$ 11,874.58	\$ 1,438,763		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 16,615.38	\$ 35,658.76	\$ 41,296.50	\$ (5,637.74)	\$ 247,779		
Employee Benefits	\$ 6,493.32	\$ 13,200.94	\$ 21,427.00	\$ (8,226.06)	\$ 128,562		
Other Administrative Fees	\$ 3,142.91	\$ 8,881.59	\$ 9,266.67	\$ (385.08)	\$ 55,600		
Bookkeeping & Property Management Fee Exp	\$ 12,776.40	\$ 25,552.80	\$ 25,931.33	\$ (378.53)	\$ 155,588		
Total Administrative	\$ 39,028.01	\$ 83,294.09	\$ 97,921.50	\$ (14,627.41)	\$ 587,529		
Utilities	\$ 22,015.78	\$ 49,648.96	\$ 49,433.33	\$ 215.63	\$ 296,600		
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 8,957.67	\$ 17,939.96	\$ 19,118.17	\$ (1,178.21)	\$ 114,709		
Employee Benefits	\$ 3,084.21	\$ 6,162.27	\$ 9,031.17	\$ (2,868.90)	\$ 54,187		
Maintenance Materials	\$ 10,706.56	\$ 18,172.80	\$ 20,583.33	\$ (2,410.53)	\$ 123,500	Lower Due to Appliances, Plumbing & Flooring Materials	
Contract Costs	\$ 23,304.48	\$ 46,240.04	\$ 43,750.00	\$ 2,490.04	\$ 262,500	Higher due to Plumbing Contract & HVAC Maintenance	
Total Ordinary Maintenance and Operation	\$ 46,052.92	\$ 88,515.07	\$ 92,482.67	\$ (3,967.60)	\$ 554,896		
Protective Contract Costs	\$ -	\$ 104.69	\$ 304.33	\$ (199.64)	\$ 1,826		
General Expenses:							
Insurance	\$ 7,260.95	\$ 14,573.83	\$ 16,416.67	\$ (1,842.84)	\$ 98,500		
Payments in Lieu of Taxes - PILOT	\$ 7,545.82	\$ 14,559.20	\$ 14,278.67	\$ 280.53	\$ 85,672		
Collection Losses	\$ -	\$ -	\$ 2,256.67	\$ (2,256.67)	\$ 13,540		
Total General Expenses	\$ 14,806.77	\$ 29,133.03	\$ 32,952.00	\$ (3,818.97)	\$ 197,712		
TOTAL OPERATING EXPENSES	\$ 121,903.48	\$ 250,695.84	\$ 273,093.83	\$ (22,397.99)	\$ 1,638,563		
Asset Management Fee Expense	\$ -	\$ -	\$ 2,820.00	\$ (2,820.00)	\$ 16,920		
NET INCOME (DEFICIT)	\$ 3,989.12	\$ 972.57	\$ (36,120.00)	\$ 37,092.57	\$ (216,720)		

Income Statement							
Conventional Public Housing COCC							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	%	Annual Budget 10/1/25-9/30/26	Comments
REVENUE							
Management Fee (Interfund)	\$ 20,466.83	\$ 40,933.66	\$ 40,933.67	\$ (0.01)	\$ 245,602		
Bookkeeping & Property Management Fee Income	\$ 58,487.52	\$ 116,975.04	\$ 119,057.17	\$ (2,082.13)	\$ 714,343		
Total Fee Revenue	\$ 78,954.35	\$ 157,908.70	\$ 159,990.83	\$ (2,082.13)	\$ 959,945		
Investment Income - Unrestricted	\$ 754.18	\$ 1,552.63	\$ 1,154.33	\$ 398.30	\$ 6,926		
Other Revenue	\$ 17,128.78	\$ 46,054.95	\$ 85,742.50	\$ (39,687.55)	\$ 514,455	Due to lower charges to AMPs	
Total Other Revenue	\$ 17,882.96	\$ 47,607.58	\$ 86,896.83	\$ (39,289.25)	\$ 521,381		
TOTAL REVENUE	\$ 96,837.31	\$ 205,516.28	\$ 246,887.67	\$ (41,371.39)	\$ 1,481,326		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 41,488.24	\$ 78,622.01	\$ 89,103.83	\$ (10,481.82)	\$ 534,623	Lower due to vacant position	
Employee Benefits	\$ 12,231.06	\$ 24,323.14	\$ 44,311.67	\$ (19,988.53)	\$ 265,870	Lower due to vacant position	
Other Administrative Fees	\$ 4,654.49	\$ 8,369.72	\$ 11,316.67	\$ (2,946.95)	\$ 67,900	Lower due to timing of payments	
Total Administrative	\$ 58,373.79	\$ 111,314.87	\$ 144,732.17	\$ (33,417.30)	\$ 868,393		
Utilities:	\$ 7,187.87	\$ 14,380.53	\$ 16,797.50	\$ (2,416.97)	\$ 100,785	Lower due to timing of payments	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 17,354.27	\$ 35,389.70	\$ 51,233.67	\$ (15,843.97)	\$ 307,402	Lower due to vacant position	
Maintenance - Temporary Help	\$ -	\$ -	\$ 3,320.00	\$ (3,320.00)	\$ 19,920		
Employee Benefits	\$ 8,914.71	\$ 17,854.91	\$ 26,105.17	\$ (8,250.26)	\$ 156,631	Lower due to vacant position	
Maintenance Materials	\$ 1,517.46	\$ 4,542.33	\$ 6,716.67	\$ (2,174.34)	\$ 40,300	Lower due to Landscape Materials	
Contract Costs	\$ 3,472.84	\$ 6,635.47	\$ 5,133.33	\$ 1,502.14	\$ 30,800		
Total Ordinary Maintenance and Operation	\$ 31,259.28	\$ 64,422.41	\$ 92,508.83	\$ (28,086.42)	\$ 555,053		
General Expenses:							
Insurance	\$ 2,906.80	\$ 5,749.66	\$ 5,747.00	\$ 2.66	\$ 34,482		
Total General Expenses	\$ 2,906.80	\$ 5,749.66	\$ 5,747.00	\$ 2.66	\$ 34,482		
TOTAL OPERATING EXPENSES	\$ 99,727.74	\$ 195,867.47	\$ 259,785.50	\$ (63,918.03)	\$ 1,558,713		
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 12,940.00	\$ (12,940.00)	\$ 77,640		
NET INCOME	\$ (2,890.43)	\$ 9,648.81	\$ 42.17	\$ 9,606.64	\$ 253		

Income Statement							
Farm Labor							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/25	Year to Date Budget 10/1/25-11/30/25	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE :							
Net Tenant Rent Revenue	\$ 301,298.00	\$ 603,296.00	\$ 609,325.00	\$ (6,029.00)	\$ 3,655,950		
Total Rent Revenue	\$ 301,298.00	\$ 603,296.00	\$ 609,325.00	\$ (6,029.00)	\$ 3,655,950		
Investment Income - Unrestricted	\$ 8,184.67	\$ 16,392.27	\$ 12,095.83	\$ 4,296.44	\$ 72,575	Higher interest rate than budgeted	
Other Revenue	\$ 8,038.62	\$ 15,932.12	\$ 16,500.00	\$ (567.88)	\$ 99,000		
Total Other Revenue	\$ 16,223.29	\$ 32,324.39	\$ 28,595.83	\$ 3,728.56	\$ 171,575		
TOTAL REVENUE	\$ 317,521.29	\$ 635,620.39	\$ 637,920.83	\$ (2,300.44)	\$ 3,827,525.00		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 41,696.48	\$ 84,139.67	\$ 85,162.17	\$ (1,022.50)	\$ 510,973		
Employee Benefits	\$ 16,196.62	\$ 32,561.52	\$ 48,662.67	\$ (16,101.15)	\$ 291,976		
Other Administrative Fees	\$ 6,203.19	\$ 13,372.88	\$ 20,116.67	\$ (6,743.79)	\$ 120,700	Lower due to timing of payments	
Total Administrative	\$ 64,096.29	\$ 130,074.07	\$ 153,941.50	\$ (23,867.43)	\$ 923,649		
Utilities	\$ 103,456.91	\$ 187,276.34	\$ 173,000.00	\$ 14,276.34	\$ 1,038,000	Higher due to timing of payments for sewer system	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 19,099.61	\$ 39,062.97	\$ 63,189.83	\$ (24,126.86)	\$ 379,139		
Employee Benefits	\$ 9,928.05	\$ 19,948.70	\$ 30,379.33	\$ (10,430.63)	\$ 182,276		
Maintenance Materials	\$ 6,537.28	\$ 11,894.81	\$ 33,916.67	\$ (22,021.86)	\$ 203,500	Lower due to Appliances, Plumbing & Electrical Mats.	
Contract Costs	\$ 26,926.35	\$ 52,579.79	\$ 58,550.00	\$ (5,970.21)	\$ 351,300	Lower due to Painting & HVAC Maintenance	
Total Ordinary Maintenance and Operation	\$ 62,491.29	\$ 123,486.27	\$ 186,035.83	\$ (62,549.56)	\$ 1,116,215		
General Expenses:							
Insurance	\$ 16,487.40	\$ 33,011.24	\$ 37,637.17	\$ (4,625.93)	\$ 225,823		
Interest Expense	\$ 2,701.11	\$ 5,402.22	\$ 5,316.33	\$ 85.89	\$ 31,898		
Total General Expenses	\$ 19,188.51	\$ 38,413.46	\$ 42,953.50	\$ (4,540.04)	\$ 257,721		
TOTAL OPERATING EXPENSES	\$ 249,233.00	\$ 479,250.14	\$ 555,930.83	\$ (76,680.69)	\$ 3,335,585		
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 47,466.67	\$ 47,466.67	\$ -	\$ 284,800		
LOAN PRINCIPAL	\$ 17,183.33	\$ 34,366.67	\$ 34,452.67	\$ 86.00	\$ 206,716		
NET INCOME (DEFICIT)	\$ 27,371.62	\$ 74,536.92	\$ 70.67	\$ 74,294.25	\$ 424		

Income Statement							
Housing Choice Voucher (HCV)							
November 30, 2025							
	Period to Date Actual 11/30/2025	Year to Date Actual 10/1/25-11/30/2025	Year to Date Budget 10/1/25-11/30/2025	Variance	Annual Budget 10/1/25-9/30/26	Comments	
REVENUE							
HUD Oper. Grants - Adm Fees	\$ 426,827.85	\$ 857,382.85	\$ 881,197.50	\$ (23,814.65)	\$ 5,287,185	Lower due to lower lease up than budgeted	
Other Revenue	\$ 1,247.24	\$ 2,674.96	\$ 6,578.33	\$ (3,903.37)	\$ 39,470		
TOTAL REVENUE	\$ 428,075.09	\$ 860,057.81	\$ 887,775.83	\$ (27,718.02)	\$ 5,326,655		
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 118,688.31	\$ 244,056.58	\$ 348,040.00	\$ (103,983.42)	\$ 2,088,240	Lower due to vacant positions	
Temporary Help - Administrative	\$ 2,131.87	\$ 4,843.74	\$ 5,700.00	\$ (856.26)	\$ 34,200		
Employee Benefits	\$ 55,489.44	\$ 111,889.90	\$ 201,971.67	\$ (90,081.77)	\$ 1,211,830	Lower due to vacant positions	
Other Administrative Fees	\$ 37,170.35	\$ 83,848.41	\$ 102,448.33	\$ (18,599.92)	\$ 614,690	Lower due to timing of payments	
Management and Bookkeeping Fees	\$ 85,555.51	\$ 171,949.52	\$ 182,923.33	\$ (10,973.81)	\$ 1,097,540	Lower due to lower lease up than budgeted	
Total Administrative	\$ 299,035.48	\$ 616,588.15	\$ 841,083.33	\$ (224,495.18)	\$ 5,046,500		
Ordinary Maintenance & Operation:							
Maintenance Materials	\$ 326.86	\$ 968.60	\$ 1,901.67	\$ (933.07)	\$ 11,410	Lower due to timing of payments	
Contract Costs	\$ 3,076.12	\$ 8,924.80	\$ 67,768.33	\$ (58,843.53)	\$ 406,610	Lower due to timing of payments	
Total Ordinary Maintenance and Operation	\$ 3,402.98	\$ 9,893.40	\$ 69,670.00	\$ (59,776.60)	\$ 418,020		
General Expenses:							
Insurance	\$ 4,477.72	\$ 9,098.69	\$ 13,565.00	\$ (4,466.31)	\$ 81,390		
Other General Expenses	\$ 5,103.19	\$ 10,128.40	\$ 7,150.00	\$ 2,978.40	\$ 42,900	Increase due to increase in outgoing portable voucher	
Total General Expenses	\$ 9,580.91	\$ 19,227.09	\$ 20,715.00	\$ (1,487.91)	\$ 124,290		
TOTAL OPERATING EXPENSES	\$ 312,019.37	\$ 645,708.64	\$ 931,468.33	\$ (285,759.69)	\$ 5,588,810		
NET INCOME	\$ 116,055.72	\$ 214,349.17	\$ (43,692.50)	\$ 258,041.67	\$ (262,155)		

Income Statement							
Housing Choice Voucher Central Office Cost Center (hcvcocc)							
November 30, 2025							
	Period to Date		Year to Date		Variance		Comments
	Actual	11/30/2025	Actual	10/1/25-11/30/25	Budget	10/1/25-11/30/25	10/1/25-9/30/26
REVENUE							
Management and Bookkeeping Fees	\$ 85,555.51		\$ 171,949.52	\$ 182,923.33	\$ (10,973.81)	\$ 1,097,540	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 85,555.51		\$ 171,949.52	\$ 182,923.33	\$ (10,973.81)	\$ 1,097,540	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 57,786.30		\$ 104,690.24	\$ 125,580.00	\$ (20,889.76)	\$ 753,480	
Employee Benefits	\$ 16,713.15		\$ 32,894.99	\$ 56,171.67	\$ (23,276.68)	\$ 337,030	Lower due to vacant position
Other Administrative Fees	\$ 4,103.69		\$ 8,214.07	\$ 20,011.67	\$ (11,797.60)	\$ 120,070	Lower due to timing of payments
Total Administrative	\$ 78,603.14		\$ 145,799.30	\$ 201,763.33	\$ (55,964.03)	\$ 1,210,580	
Ordinary Maintenance & Operation:							
Maintenance Materials	\$ 5.30		\$ 24.46	\$ 620.00	\$ (595.54)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 302.64		\$ 848.60	\$ 1,125.00	\$ (276.40)	\$ 6,750	
Total Ordinary Maintenance and Operation	\$ 307.94		\$ 873.06	\$ 1,745.00	\$ (871.94)	\$ 10,470	
General Expenses:							
Insurance	\$ 1,325.39		\$ 2,473.74	\$ 3,483.33	\$ (1,009.59)	\$ 20,900	
Total General Expenses	\$ 1,325.39		\$ 2,473.74	\$ 3,483.33	\$ (1,009.59)	\$ 20,900	
TOTAL OPERATING EXPENSES	\$ 80,236.47		\$ 149,146.10	\$ 206,991.67	\$ (57,845.57)	\$ 1,241,950	
NET INCOME	\$ 5,319.04		\$ 22,803.42	\$ (24,068.33)	\$ 46,871.75	\$ (144,410)	