



Stanislaus Regional Housing Authority

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

DATE: March 17, 2026
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 01/31/2026
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 \$52,391 through January 2026.

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 \$59,643 through January 2026.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The year to date revenues are higher than budgeted due to higher rent revenue, HUD Operating Grants, interest income, and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense, and timing of payments. The program had a surplus of \$139,994 through January 2026.



CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are lower than budgeted due to lower rent revenue, HUD Operating Grants, and offset by higher interest income. The total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense and timing of payments. The program has a surplus of \$4,485 through January 2026.

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, utilities expense, general expense, timing of payments, and offset by higher maintenance expense. The program had a deficit of \$24,998 through January 2026.

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 \$5,999 through January 2026.

FARM LABOR

The year to date revenues are slightly higher than budgeted due to higher interest income, offset by lower dwelling 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 \$165,099 through January 2026.

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 \$190,630 through the January 2026.

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 \$10,547 through January 2026.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
January 31, 2026						
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 43,246.00	\$ 175,668.00	\$ 162,997.00	\$ 12,671.00	\$ 488,991	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 43,246.00	\$ 175,668.00	\$ 162,997.00	\$ 12,671.00	\$ 488,991	
HUD Operating Grants	\$ 21,338.40	\$ 87,346.05	\$ 72,622.00	\$ 14,724.05	\$ 217,866	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,094.36	\$ 4,672.89	\$ 3,333.33	\$ 1,339.56	\$ 10,000	Higher interest rate than budgeted
Other Revenue	\$ 2,784.67	\$ 5,939.79	\$ 5,100.00	\$ 839.79	\$ 15,300	
Total Other Revenue	\$ 25,217.43	\$ 97,958.73	\$ 81,055.33	\$ 16,903.40	\$ 243,166	
TOTAL REVENUE	\$ 68,463.43	\$ 273,626.73	\$ 244,052.33	\$ 29,574.40	\$ 732,157.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 6,550.21	\$ 20,200.65	\$ 22,098.67	\$ (1,898.02)	\$ 66,296	Lower due to vacant position
Employee Benefits	\$ 2,653.92	\$ 8,928.93	\$ 12,704.00	\$ (3,775.07)	\$ 38,112	Lower due to vacant position
Other Administrative Fees	\$ 1,806.71	\$ 11,906.88	\$ 11,333.33	\$ 573.55	\$ 34,000	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 6,056.96	\$ 24,227.84	\$ 24,228.00	\$ (0.16)	\$ 72,684	
Total Administrative	\$ 17,067.80	\$ 65,264.30	\$ 70,364.00	\$ (5,099.70)	\$ 211,092	
Utilities	\$ 14,821.69	\$ 66,617.88	\$ 70,000.00	\$ (3,382.12)	\$ 210,000	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 8,015.05	\$ 23,787.87	\$ 35,844.67	\$ (12,056.80)	\$ 107,534	
Employee Benefits	\$ 2,628.61	\$ 8,793.32	\$ 17,566.33	\$ (8,773.01)	\$ 52,699	
Maintenance Materials	\$ 592.33	\$ 10,925.37	\$ 23,333.33	\$ (12,407.96)	\$ 70,000	Lower due to Appliances, Plumbing & Flooring Materials
Contract Costs	\$ 5,811.97	\$ 21,156.80	\$ 38,333.33	\$ (17,176.53)	\$ 115,000	Lower due to Painting, Plumbing Contract & HVAC Maintenance
Total Ordinary Maintenance and Operation	\$ 17,047.96	\$ 64,663.36	\$ 115,077.67	\$ (50,414.31)	\$ 345,233.00	
Protective Contract Costs	\$ 11.23	\$ 116.92	\$ 216.67	\$ (99.75)	\$ 650	
General Expenses:						
Insurance	\$ 3,455.09	\$ 13,668.47	\$ 17,089.33	\$ (3,420.86)	\$ 51,268	
Payments in Lieu of Taxes - PILOT	\$ 2,842.43	\$ 10,905.01	\$ 9,299.67	\$ 1,605.35	\$ 27,899	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,690.67	\$ (1,690.67)	\$ 5,072	
Total General Expenses	\$ 6,297.52	\$ 24,573.48	\$ 28,079.67	\$ (3,506.18)	\$ 84,239.00	
TOTAL OPERATING EXPENSES	\$ 55,246.20	\$ 221,235.94	\$ 283,738.00	\$ (62,502.06)	\$ 851,214.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 2,640.00	\$ (2,640.00)	\$ 7,920	
NET INCOME (DEFICIT)	\$ 13,217.23	\$ 52,390.79	\$ (42,325.67)	\$ 94,716.45	\$ (126,977.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
January 31, 2026						
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 84,224.00	\$ 344,561.00	\$ 336,574.33	\$ 7,986.67	\$ 1,009,723	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 84,224.00	\$ 344,561.00	\$ 336,574.33	\$ 7,986.67	\$ 1,009,723	
HUD Operating Grants	\$ 41,141.40	\$ 171,893.40	\$ 143,820.00	\$ 28,073.40	\$ 431,460	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,714.49	\$ 19,694.78	\$ 14,414.67	\$ 5,280.11	\$ 43,244	Higher interest rate than budgeted
Other Revenue	\$ 1,713.19	\$ 8,720.71	\$ 6,600.00	\$ 2,120.71	\$ 19,800	Higher due to higher Fee Revenue
Total Other Revenue	\$ 47,569.08	\$ 200,308.89	\$ 164,834.67	\$ 35,474.22	\$ 494,504	
TOTAL REVENUE	\$ 131,793.08	\$ 544,869.89	\$ 501,409.00	\$ 43,460.89	\$ 1,504,227.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 27,344.14	\$ 83,179.35	\$ 91,943.67	\$ (8,764.32)	\$ 275,831	Lower due to vacant position
Employee Benefits	\$ 9,652.38	\$ 32,300.85	\$ 50,803.33	\$ (18,502.48)	\$ 152,410	Lower due to vacant position
Other Administrative Fees	\$ 3,116.81	\$ 19,704.79	\$ 19,566.67	\$ 138.12	\$ 58,700	
Bookkeeping & Property Management Fee Exp	\$ 13,628.16	\$ 54,512.64	\$ 54,891.33	\$ (378.69)	\$ 164,674	
Total Administrative	\$ 53,741.49	\$ 189,697.63	\$ 217,205.00	\$ (27,507.37)	\$ 651,615	
Utilities	\$ 19,059.62	\$ 95,462.54	\$ 108,200.00	\$ (12,737.46)	\$ 324,600	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 8,826.15	\$ 26,712.62	\$ 26,539.00	\$ 173.62	\$ 79,617	
Employee Benefits	\$ 3,786.34	\$ 12,739.33	\$ 12,470.00	\$ 269.33	\$ 37,410	
Maintenance Materials	\$ 211.87	\$ 10,453.26	\$ 26,333.33	\$ (15,880.07)	\$ 79,000	Lower due to Appliances, Paint, Flooring & Maintenance Materials
Contract Costs	\$ 15,412.98	\$ 97,282.48	\$ 105,833.33	\$ (8,550.85)	\$ 317,500	Lower due to Painting, Plumbing & Flooring Contract
Total Ordinary Maintenance and Operation	\$ 28,237.34	\$ 147,187.69	\$ 171,175.67	\$ (23,987.98)	\$ 513,527.00	
Protective Contract Costs	\$ 25.32	\$ 263.59	\$ 646.67	\$ (383.08)	\$ 1,940	
General Expenses:						
Insurance	\$ 7,029.45	\$ 27,705.98	\$ 30,919.00	\$ (3,213.02)	\$ 92,757	
Payments in Lieu of Taxes - PILOT	\$ 6,516.44	\$ 24,909.85	\$ 22,837.33	\$ 2,072.51	\$ 68,512	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 3,056.00	\$ (3,056.00)	\$ 9,168	
Total General Expenses	\$ 13,545.89	\$ 52,615.83	\$ 56,812.33	\$ (4,196.51)	\$ 170,437.00	
TOTAL OPERATING EXPENSES	\$ 114,609.66	\$ 485,227.28	\$ 554,039.67	\$ (68,812.39)	\$ 1,662,119.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 5,960.00	\$ (5,960.00)	\$ 17,880	
NET INCOME (DEFICIT)	\$ 17,183.42	\$ 59,642.61	\$ (58,590.67)	\$ 118,233.28	\$ (175,772)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
January 31, 2026						
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 118,201.00	\$ 457,432.00	\$ 448,619.67	\$ 8,812.33	\$ 1,345,859	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 118,201.00	\$ 457,432.00	\$ 448,619.67	\$ 8,812.33	\$ 1,345,859	
HUD Operating Grants	\$ 39,129.20	\$ 182,661.20	\$ 157,857.33	\$ 24,803.87	\$ 473,572	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 7,153.35	\$ 28,903.96	\$ 20,929.67	\$ 7,974.29	\$ 62,789	Higher interest rate than budgeted
Other Revenue	\$ 5,104.77	\$ 10,539.50	\$ 13,500.00	\$ (2,960.50)	\$ 40,500	Lower due to lower Fee Revenue
Total Other Revenue	\$ 51,387.32	\$ 222,104.66	\$ 192,287.00	\$ 29,817.66	\$ 576,861	
TOTAL REVENUE	\$ 169,588.32	\$ 679,536.66	\$ 640,906.67	\$ 38,629.99	\$ 1,922,720.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 27,410.45	\$ 84,450.54	\$ 92,678.33	\$ (8,227.79)	\$ 278,035	Lower due to vacant position
Employee Benefits	\$ 10,479.69	\$ 35,343.26	\$ 50,542.00	\$ (15,198.74)	\$ 151,626	Lower due to vacant position
Other Administrative Fees	\$ 3,614.47	\$ 23,074.18	\$ 26,133.33	\$ (3,059.15)	\$ 78,400	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 16,088.80	\$ 64,355.20	\$ 66,248.00	\$ (1,892.80)	\$ 198,744	
Total Administrative	\$ 57,593.41	\$ 207,223.18	\$ 235,601.67	\$ (28,378.49)	\$ 706,805	
Utilities	\$ 23,009.47	\$ 101,668.12	\$ 128,566.67	\$ (26,898.55)	\$ 385,700	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 7,393.58	\$ 22,457.59	\$ 24,176.00	\$ (1,718.41)	\$ 72,528	
Employee Benefits	\$ 2,946.06	\$ 9,923.35	\$ 11,921.67	\$ (1,998.32)	\$ 35,765	
Maintenance Materials	\$ 3,430.71	\$ 22,843.17	\$ 56,333.33	\$ (33,490.16)	\$ 169,000	Lower due to Appliances, Flooring & Maintenance Materials
Contract Costs	\$ 19,950.91	\$ 99,777.48	\$ 106,866.67	\$ (7,089.19)	\$ 320,600	Lower due to Painting & Flooring Contract
Total Ordinary Maintenance and Operation	\$ 33,721.26	\$ 155,001.59	\$ 199,297.67	\$ (44,296.08)	\$ 597,893.00	
Protective Contract Costs	\$ 2,147.61	\$ 4,553.83	\$ 4,036.67	\$ 517.16	\$ 12,110	
General Expenses:						
Insurance	\$ 8,962.52	\$ 35,519.61	\$ 39,147.67	\$ (3,628.06)	\$ 117,443	
Payments in Lieu of Taxes - PILOT	\$ 9,519.15	\$ 35,576.39	\$ 32,005.33	\$ 3,571.05	\$ 96,016	Higher due higher rental income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 2,401.33	\$ (2,401.33)	\$ 7,204	
Total General Expenses	\$ 18,481.67	\$ 71,096.00	\$ 73,554.33	\$ (2,458.34)	\$ 220,663.00	
TOTAL OPERATING EXPENSES	\$ 134,953.42	\$ 539,542.72	\$ 641,057.00	\$ (101,514.28)	\$ 1,923,171.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 7,200.00	\$ (7,200.00)	\$ 21,600	
NET INCOME (DEFICIT)	\$ 34,634.90	\$ 139,993.94	\$ (7,350.33)	\$ 147,344.28	\$ (22,051)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
January 31, 2026						
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 68,962.00	\$ 275,040.00	\$ 285,364.33	\$ (10,324.33)	\$ 856,093	Lower rental income per unit than budgeted
Total Rent Revenue	\$ 68,962.00	\$ 275,040.00	\$ 285,364.33	\$ (10,324.33)	\$ 856,093	
HUD Operating Grants	\$ 14,947.20	\$ 65,092.20	\$ 66,749.00	\$ (1,656.80)	\$ 200,247	
Investment Income - Unrestricted	\$ 2,166.82	\$ 8,673.89	\$ 6,629.67	\$ 2,044.22	\$ 19,889	Higher interest rate than budgeted
Other Revenue	\$ 2,496.06	\$ 4,394.36	\$ 3,766.67	\$ 627.69	\$ 11,300	
Total Other Revenue	\$ 19,610.08	\$ 78,160.45	\$ 77,145.33	\$ 1,015.12	\$ 231,436	
TOTAL REVENUE	\$ 88,572.08	\$ 353,200.45	\$ 362,509.67	\$ (9,309.22)	\$ 1,087,529	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 19,678.27	\$ 60,006.63	\$ 64,158.00	\$ (4,151.37)	\$ 192,474	Lower due to vacant position
Employee Benefits	\$ 6,374.52	\$ 21,082.53	\$ 30,141.67	\$ (9,059.14)	\$ 90,425	Lower due to vacant position
Other Administrative Fees	\$ 1,834.22	\$ 12,539.58	\$ 13,666.67	\$ (1,127.09)	\$ 41,000	
Bookkeeping & Property Management Fee Exp	\$ 9,937.20	\$ 39,748.80	\$ 40,884.33	\$ (1,135.53)	\$ 122,653	
Total Administrative	\$ 37,824.21	\$ 133,377.54	\$ 148,850.67	\$ (15,473.13)	\$ 446,552	
Utilities	\$ 12,415.07	\$ 66,181.45	\$ 71,266.67	\$ (5,085.22)	\$ 213,800	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 7,624.66	\$ 23,391.99	\$ 22,663.00	\$ 728.99	\$ 67,989	
Employee Benefits	\$ 2,191.84	\$ 6,794.55	\$ 10,681.67	\$ (3,887.12)	\$ 32,045	
Maintenance Materials	\$ 164.16	\$ 9,977.04	\$ 31,100.00	\$ (21,122.96)	\$ 93,300	Lower due to Appliances, Flooring & Maintenance Matls.
Contract Costs	\$ 15,288.13	\$ 65,460.02	\$ 55,000.00	\$ 10,460.02	\$ 165,000	Higher due to Maintenance Contract, HVAC & Plumbing
Total Ordinary Maintenance and Operation	\$ 25,268.79	\$ 105,623.60	\$ 119,444.67	\$ (13,821.07)	\$ 358,334	
Protective Contract Costs	\$ 19.07	\$ 198.39	\$ 407.67	\$ (209.28)	\$ 1,223	
General Expenses:						
Insurance	\$ 5,690.00	\$ 22,448.14	\$ 24,945.33	\$ (2,497.19)	\$ 74,836	
Payments in Lieu of Taxes - PILOT	\$ 5,654.69	\$ 20,885.86	\$ 21,409.67	\$ (523.81)	\$ 64,229	Lower due to lower dwelling income
Collection Losses	\$ -	\$ -	\$ 1,672.00	\$ (1,672.00)	\$ 5,016	
Total General Expenses	\$ 11,344.69	\$ 43,334.00	\$ 48,027.00	\$ (4,693.01)	\$ 144,081	
TOTAL OPERATING EXPENSES	\$ 86,871.83	\$ 348,714.98	\$ 387,996.67	\$ (39,281.69)	\$ 1,163,990	
Asset Management Fee Expense	\$ -	\$ -	\$ 4,440.00	\$ (4,440.00)	\$ 13,320	
NET INCOME (DEFICIT)	\$ 1,700.25	\$ 4,485.48	\$ (29,927.00)	\$ 34,412.48	\$ (89,781)	

Income Statement
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5
January 31, 2026

	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 93,997.00	\$ 386,027.00	\$ 384,440.67	\$ 1,586.33	\$ 1,153,322	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 93,997.00	\$ 386,027.00	\$ 384,440.67	\$ 1,586.33	\$ 1,153,322	
HUD Operating Grants	\$ 15,555.00	\$ 90,209.00	\$ 82,070.67	\$ 8,138.33	\$ 246,212	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,506.28	\$ 10,032.51	\$ 4,476.33	\$ 5,556.18	\$ 13,429	Higher interest rate than budgeted
Other Revenue	\$ 3,094.37	\$ 7,108.96	\$ 8,600.00	\$ (1,491.04)	\$ 25,800	Lower due to lower Fee Revenue
Total Other Revenue	\$ 21,155.65	\$ 107,350.47	\$ 95,147.00	\$ 12,203.47	\$ 285,441	
TOTAL REVENUE	\$ 115,152.65	\$ 493,377.47	\$ 479,587.67	\$ 13,789.80	\$ 1,438,763	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 25,393.99	\$ 77,509.65	\$ 82,593.00	\$ (5,083.35)	\$ 247,779	Lower due to vacant position
Employee Benefits	\$ 8,534.01	\$ 28,369.39	\$ 42,854.00	\$ (14,484.61)	\$ 128,562	Lower due to vacant position
Other Administrative Fees	\$ 2,643.98	\$ 18,485.56	\$ 18,533.33	\$ (47.77)	\$ 55,600	
Bookkeeping & Property Management Fee Exp	\$ 12,776.40	\$ 51,105.60	\$ 51,862.67	\$ (757.07)	\$ 155,588	
Total Administrative	\$ 49,348.38	\$ 175,470.20	\$ 195,843.00	\$ (20,372.80)	\$ 587,529	
Utilities	\$ 21,093.40	\$ 93,873.26	\$ 98,866.67	\$ (4,993.41)	\$ 296,600	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 13,001.67	\$ 37,331.38	\$ 38,236.33	\$ (904.95)	\$ 114,709	
Employee Benefits	\$ 4,216.00	\$ 16,052.02	\$ 18,062.33	\$ (2,010.31)	\$ 54,187	
Maintenance Materials	\$ 3,455.19	\$ 32,755.49	\$ 41,166.67	\$ (8,411.18)	\$ 123,500	Lower Due to Paint, Plumbing & Flooring Materials
Contract Costs	\$ 25,510.20	\$ 103,928.87	\$ 87,500.00	\$ 16,428.87	\$ 262,500	Higher due to HVAC Maintenance, Plumbing & Maintenance Contract
Total Ordinary Maintenance and Operation	\$ 46,183.06	\$ 190,067.76	\$ 184,965.33	\$ 5,102.43	\$ 554,896	
Protective Contract Costs	\$ 24.10	\$ 250.84	\$ 608.67	\$ (357.83)	\$ 1,826	
General Expenses:						
Insurance	\$ 7,487.09	\$ 29,497.57	\$ 32,833.33	\$ (3,335.76)	\$ 98,500	
Payments in Lieu of Taxes - PILOT	\$ 7,290.36	\$ 29,215.37	\$ 28,557.33	\$ 658.04	\$ 85,672	Higher due to lower dwelling income
Collection Losses	\$ -	\$ -	\$ 4,513.33	\$ (4,513.33)	\$ 13,540	
Total General Expenses	\$ 14,777.45	\$ 58,712.94	\$ 65,904.00	\$ (7,191.06)	\$ 197,712	
TOTAL OPERATING EXPENSES	\$ 131,426.39	\$ 518,375.00	\$ 546,187.67	\$ (27,812.66)	\$ 1,638,563	
Asset Management Fee Expense	\$ -	\$ -	\$ 5,640.00	\$ (5,640.00)	\$ 16,920	
NET INCOME (DEFICIT)	\$ (16,273.74)	\$ (24,997.53)	\$ (72,240.00)	\$ 47,242.47	\$ (216,720)	

Income Statement							
Conventional Public Housing COCC							
January 31, 2026							
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	%	Annual Budget 10/1/25-9/30/26	Comments
REVENUE							
Management Fee (Interfund)	\$ 20,466.83	\$ 81,867.32	\$ 81,867.33	\$ (0.01)		\$ 245,602	
Bookkeeping & Property Management Fee Income	\$ 58,487.52	\$ 233,950.08	\$ 238,114.33	\$ (4,164.25)		\$ 714,343	
Total Fee Revenue	\$ 78,954.35	\$ 315,817.40	\$ 319,981.67	\$ (4,164.27)		\$ 959,945	
Investment Income - Unrestricted	\$ 761.97	\$ 3,228.49	\$ 2,308.67	\$ 919.82		\$ 6,926	
Other Revenue	\$ 32,190.79	\$ 117,667.32	\$ 171,485.00	\$ (53,817.68)		\$ 514,455	Due to lower charges to AMPs
Total Other Revenue	\$ 32,952.76	\$ 120,895.81	\$ 173,793.67	\$ (52,897.86)		\$ 521,381	
TOTAL REVENUE	\$ 111,907.11	\$ 436,713.21	\$ 493,775.33	\$ (57,062.12)		\$ 1,481,326	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 56,628.02	\$ 173,944.95	\$ 178,207.67	\$ (4,262.72)		\$ 534,623	Lower due to vacant position
Employee Benefits	\$ 16,348.48	\$ 52,486.86	\$ 88,623.33	\$ (36,136.47)		\$ 265,870	Lower due to vacant position
Other Administrative Fees	\$ 1,217.41	\$ 18,681.90	\$ 22,633.33	\$ (3,951.43)		\$ 67,900	Lower due to timing of payments
Total Administrative	\$ 74,193.91	\$ 245,113.71	\$ 289,464.33	\$ (44,350.62)		\$ 868,393	
Utilities:	\$ 5,398.72	\$ 32,518.71	\$ 33,595.00	\$ (1,076.29)		\$ 100,785	Lower due to timing of payments
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 30,847.99	\$ 83,021.50	\$ 102,467.33	\$ (19,445.83)		\$ 307,402	Lower due to vacant position
Maintenance - Temporary Help	\$ -	\$ -	\$ 6,640.00	\$ (6,640.00)		\$ 19,920	
Employee Benefits	\$ 11,806.78	\$ 38,924.05	\$ 52,210.33	\$ (13,286.28)		\$ 156,631	Lower due to vacant position
Maintenance Materials	\$ 1,418.63	\$ 7,719.76	\$ 13,433.33	\$ (5,713.57)		\$ 40,300	Lower due to Landscape Materials & Maintenance Equipment
Contract Costs	\$ 2,382.28	\$ 11,734.98	\$ 10,266.67	\$ 1,468.31		\$ 30,800	Higher due to timing of payments
Total Ordinary Maintenance and Operation	\$ 46,455.68	\$ 141,400.29	\$ 185,017.67	\$ (43,617.38)		\$ 555,053	
General Expenses:							
Insurance	\$ 3,014.12	\$ 11,681.61	\$ 11,494.00	\$ 187.61		\$ 34,482	
Total General Expenses	\$ 3,014.12	\$ 11,681.61	\$ 11,494.00	\$ 187.61		\$ 34,482	
TOTAL OPERATING EXPENSES	\$ 129,062.43	\$ 430,714.32	\$ 519,571.00	\$ (88,856.68)		\$ 1,558,713	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 25,880.00	\$ (25,880.00)		\$ 77,640	
NET INCOME	\$ (17,155.32)	\$ 5,998.89	\$ 84.33	\$ 5,914.56		\$ 253	

Income Statement						
Farm Labor						
January 31, 2026						
	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-01/31/26	Year to Date Budget 10/1/25-01/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 302,590.00	\$ 1,212,857.00	\$ 1,218,650.00	\$ (5,793.00)	\$ 3,655,950	
Total Rent Revenue	\$ 302,590.00	\$ 1,212,857.00	\$ 1,218,650.00	\$ (5,793.00)	\$ 3,655,950	
Investment Income - Unrestricted	\$ 8,269.18	\$ 33,690.94	\$ 24,191.67	\$ 9,499.27	\$ 72,575	Higher interest rate than budgeted
Other Revenue	\$ 7,493.00	\$ 30,943.12	\$ 33,000.00	\$ (2,056.88)	\$ 99,000	Lower due to lower tenant charges
Total Other Revenue	\$ 15,762.18	\$ 64,634.06	\$ 57,191.67	\$ 7,442.39	\$ 171,575	
TOTAL REVENUE	\$ 318,352.18	\$ 1,277,491.06	\$ 1,275,841.67	\$ 1,649.39	\$ 3,827,525.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 60,136.61	\$ 185,857.87	\$ 170,324.33	\$ 15,533.54	\$ 510,973	
Employee Benefits	\$ 21,350.09	\$ 70,616.00	\$ 97,325.33	\$ (26,709.33)	\$ 291,976	
Other Administrative Fees	\$ 5,612.69	\$ 36,105.13	\$ 40,233.33	\$ (4,128.20)	\$ 120,700	Lower due to timing of payments
Total Administrative	\$ 87,099.39	\$ 292,579.00	\$ 307,883.00	\$ (15,304.00)	\$ 923,649	
Utilities	\$ 67,161.10	\$ 326,091.63	\$ 346,000.00	\$ (19,908.37)	\$ 1,038,000	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 31,072.44	\$ 91,138.58	\$ 126,379.67	\$ (35,241.09)	\$ 379,139	
Employee Benefits	\$ 13,285.82	\$ 43,829.78	\$ 60,758.67	\$ (16,928.89)	\$ 182,276	
Maintenance Materials	\$ 1,609.34	\$ 17,887.88	\$ 67,833.33	\$ (49,945.45)	\$ 203,500	Lower due to Appliances, Plumbing, Landscaping & Electrical Materials
Contract Costs	\$ 6,875.78	\$ 99,764.95	\$ 117,100.00	\$ (17,335.05)	\$ 351,300	Lower due to Painting Contract & Timing of Payments
Total Ordinary Maintenance and Operation	\$ 52,843.38	\$ 252,621.19	\$ 372,071.67	\$ (119,450.48)	\$ 1,116,215	
General Expenses:						
Insurance	\$ 16,633.12	\$ 66,629.57	\$ 75,274.33	\$ (8,644.76)	\$ 225,823	
Interest Expense	\$ 2,701.11	\$ 10,804.44	\$ 11,485.00	\$ (680.56)	\$ 34,455	
Total General Expenses	\$ 19,334.23	\$ 77,434.01	\$ 86,759.33	\$ (9,325.32)	\$ 260,278	
TOTAL OPERATING EXPENSES	\$ 226,438.10	\$ 948,725.83	\$ 1,112,714.00	\$ (163,988.17)	\$ 3,338,142	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 94,933.33	\$ 94,933.33	\$ -	\$ 284,800	
LOAN PRINCIPAL	\$ 17,183.33	\$ 68,733.33	\$ 68,053.00	\$ (680.33)	\$ 204,159	
NET INCOME (DEFICIT)	\$ 50,997.41	\$ 165,098.56	\$ 141.33	\$ 166,317.90	\$ 424	

Income Statement
Housing Choice Voucher (HCV)
January 31, 2026

	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-12/31/2025	Year to Date Budget 10/1/25-12/31/2025	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 427,400.95	\$ 1,708,908.17	\$ 1,762,395.00	\$ (53,486.83)	\$ 5,287,185	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,272.74	\$ 5,194.94	\$ 13,156.67	\$ (7,961.73)	\$ 39,470	
TOTAL REVENUE	\$ 428,673.69	\$ 1,714,103.11	\$ 1,775,551.67	\$ (61,448.56)	\$ 5,326,655	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 178,010.88	\$ 576,101.85	\$ 696,600.00	\$ (120,498.15)	\$ 2,089,800	Lower due to vacant positions
Temporary Help - Administrative	\$ 2,890.31	\$ 16,533.40	\$ 10,880.00	\$ 5,653.40	\$ 32,640	
Employee Benefits	\$ 71,504.74	\$ 265,632.03	\$ 403,943.33	\$ (138,311.30)	\$ 1,211,830	Lower due to vacant positions
Other Administrative Fees	\$ 38,369.77	\$ 234,007.81	\$ 204,896.67	\$ 29,111.14	\$ 614,690	Higher due to higher re-certification service
Management and Bookkeeping Fees	\$ 85,555.51	\$ 342,456.04	\$ 365,846.67	\$ (23,390.63)	\$ 1,097,540	Lower due to lower lease up than budgeted
Total Administrative	\$ 376,331.21	\$ 1,434,731.13	\$ 1,682,166.67	\$ (247,435.54)	\$ 5,046,500	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 1,140.23	\$ 2,732.09	\$ 3,803.33	\$ (1,071.24)	\$ 11,410	Lower due to timing of payments
Contract Costs	\$ 953.17	\$ 45,818.94	\$ 135,536.67	\$ (89,717.73)	\$ 406,610	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 2,093.40	\$ 48,551.03	\$ 139,340.00	\$ (90,788.97)	\$ 418,020	
General Expenses:						
Insurance	\$ 5,468.55	\$ 19,854.39	\$ 27,130.00	\$ (7,275.61)	\$ 81,390	
Other General Expenses	\$ 5,025.21	\$ 20,336.92	\$ 14,300.00	\$ 6,036.92	\$ 42,900	Increase due to increase in outgoing portable voucher
Total General Expenses	\$ 10,493.76	\$ 40,191.31	\$ 41,430.00	\$ (1,238.69)	\$ 124,290	
TOTAL OPERATING EXPENSES	\$ 388,918.37	\$ 1,523,473.47	\$ 1,862,936.67	\$ (339,463.20)	\$ 5,588,810	
NET INCOME	\$ 39,755.32	\$ 190,629.64	\$ (87,385.00)	\$ 278,014.64	\$ (262,155)	

Income Statement

Housing Choice Voucher Central Office Cost Center (hcvcocc)

January 31, 2026

	Period to Date Actual 1/31/2026	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 85,555.51	\$ 342,456.04	\$ 365,846.67	\$ (23,390.63)	\$ 1,097,540	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 85,555.51	\$ 342,456.04	\$ 365,846.67	\$ (23,390.63)	\$ 1,097,540	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 76,777.42	\$ 234,065.85	\$ 251,160.00	\$ (17,094.15)	\$ 753,480	Lower due to vacant position
Employee Benefits	\$ 22,804.67	\$ 72,229.23	\$ 112,343.33	\$ (40,114.10)	\$ 337,030	Lower due to vacant position
Other Administrative Fees	\$ 2,049.24	\$ 18,320.83	\$ 40,023.33	\$ (21,702.50)	\$ 120,070	Lower due to timing of payments
Total Administrative	\$ 101,631.33	\$ 324,615.91	\$ 403,526.67	\$ (78,910.76)	\$ 1,210,580	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 117.71	\$ 174.13	\$ 1,240.00	\$ (1,065.87)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 69.55	\$ 1,831.16	\$ 2,250.00	\$ (418.84)	\$ 6,750	
Total Ordinary Maintenance and Operation	\$ 187.26	\$ 2,005.29	\$ 3,490.00	\$ (1,484.71)	\$ 10,470	
General Expenses:						
Insurance	\$ 1,594.90	\$ 5,288.20	\$ 6,966.67	\$ (1,678.47)	\$ 20,900	
Total General Expenses	\$ 1,594.90	\$ 5,288.20	\$ 6,966.67	\$ (1,678.47)	\$ 20,900	
TOTAL OPERATING EXPENSES	\$ 103,413.49	\$ 331,909.40	\$ 413,983.33	\$ (82,073.93)	\$ 1,241,950	
NET INCOME	\$ (17,857.98)	\$ 10,546.64	\$ (48,136.67)	\$ 58,683.31	\$ (144,410)	



Stanislaus Regional Housing Authority

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

DATE: March 17, 2026
TO: Board of Commissioners
FROM: Jim Kruse, Executive Director
SUBJECT: Monthly Financial Statements P.E. 12/31/2025
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 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, and general expense. The program had a surplus of \$39,174 through December 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, and general expense. The program had a surplus of \$46,724 through December 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 offset by lower rent 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 \$105,359 through December 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, and general expense. The program has a surplus of \$2,785 through December 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, utilities expense, maintenance expense, and general expense. The program had a deficit of \$8,724 through December 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, maintenance expense, and offset by higher utilities expense. The program had a surplus of \$23,154 through December 2025.

FARM LABOR

The year to date revenues are slightly higher than budgeted due to higher interest income, offset by lower dwelling income and 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 \$114,101 through December 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 general expense. The program had a surplus of \$150,874 through the December 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, NS general expense. The program had a surplus of \$28,405 through December 2025.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 43,706.00	\$ 132,422.00	\$ 122,247.75	\$ 10,174.25	\$ 488,991	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 43,706.00	\$ 132,422.00	\$ 122,247.75	\$ 10,174.25	\$ 488,991	
HUD Operating Grants	\$ 21,909.00	\$ 66,007.65	\$ 54,466.50	\$ 11,541.15	\$ 217,866	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,165.39	\$ 3,578.53	\$ 2,500.00	\$ 1,078.53	\$ 10,000	Higher interest rate than budgeted
Other Revenue	\$ 2,722.12	\$ 3,155.12	\$ 3,825.00	\$ (669.88)	\$ 15,300	
Total Other Revenue	\$ 25,796.51	\$ 72,741.30	\$ 60,791.50	\$ 11,949.80	\$ 243,166	
TOTAL REVENUE	\$ 69,502.51	\$ 205,163.30	\$ 183,039.25	\$ 22,124.05	\$ 732,157.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 4,467.75	\$ 13,650.44	\$ 16,574.00	\$ (2,923.56)	\$ 66,296	Lower due to vacant position
Employee Benefits	\$ 2,140.34	\$ 6,275.01	\$ 9,528.00	\$ (3,252.99)	\$ 38,112	Lower due to vacant position
Other Administrative Fees	\$ 2,156.81	\$ 10,100.17	\$ 8,500.00	\$ 1,600.17	\$ 34,000	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 6,056.96	\$ 18,170.88	\$ 18,171.00	\$ (0.12)	\$ 72,684	
Total Administrative	\$ 14,821.86	\$ 48,196.50	\$ 52,773.00	\$ (4,576.50)	\$ 211,092	
Utilities	\$ 16,851.21	\$ 51,796.19	\$ 52,500.00	\$ (703.81)	\$ 210,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,623.83	\$ 15,772.82	\$ 26,883.50	\$ (11,110.68)	\$ 107,534	
Employee Benefits	\$ 2,110.30	\$ 6,164.71	\$ 13,174.75	\$ (7,010.04)	\$ 52,699	
Maintenance Materials	\$ 2,051.30	\$ 10,333.04	\$ 17,500.00	\$ (7,166.96)	\$ 70,000	Lower due to Appliances & Plumbing Materials
Contract Costs	\$ 8,320.08	\$ 15,344.83	\$ 28,750.00	\$ (13,405.17)	\$ 115,000	Lower due to Plumbing Contract & HVAC Maintenance
Total Ordinary Maintenance and Operation	\$ 18,105.51	\$ 47,615.40	\$ 86,308.25	\$ (38,692.85)	\$ 345,233.00	
Protective Contract Costs	\$ 29.07	\$ 105.69	\$ 162.50	\$ (56.81)	\$ 650	
General Expenses:						
Insurance	\$ 3,469.75	\$ 10,213.38	\$ 12,817.00	\$ (2,603.62)	\$ 51,268	
Payments in Lieu of Taxes - PILOT	\$ 2,685.48	\$ 8,062.58	\$ 6,974.75	\$ 1,087.83	\$ 27,899	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,268.00	\$ (1,268.00)	\$ 5,072	
Total General Expenses	\$ 6,155.23	\$ 18,275.96	\$ 21,059.75	\$ (2,783.79)	\$ 84,239.00	
TOTAL OPERATING EXPENSES	\$ 55,962.88	\$ 165,989.74	\$ 212,803.50	\$ (46,813.76)	\$ 851,214.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 1,980.00	\$ (1,980.00)	\$ 7,920	
NET INCOME (DEFICIT)	\$ 13,539.63	\$ 39,173.56	\$ (31,744.25)	\$ 70,917.81	\$ (126,977.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 86,349.00	\$ 260,337.00	\$ 252,430.75	\$ 7,906.25	\$ 1,009,723	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 86,349.00	\$ 260,337.00	\$ 252,430.75	\$ 7,906.25	\$ 1,009,723	
HUD Operating Grants	\$ 43,390.00	\$ 130,752.00	\$ 107,865.00	\$ 22,887.00	\$ 431,460	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 5,057.22	\$ 14,980.29	\$ 10,811.00	\$ 4,169.29	\$ 43,244	Higher interest rate than budgeted
Other Revenue	\$ 3,990.21	\$ 7,007.52	\$ 4,950.00	\$ 2,057.52	\$ 19,800	Higher due to higher Fee Revenue
Total Other Revenue	\$ 52,437.43	\$ 152,739.81	\$ 123,626.00	\$ 29,113.81	\$ 494,504	
TOTAL REVENUE	\$ 138,786.43	\$ 413,076.81	\$ 376,056.75	\$ 37,020.06	\$ 1,504,227.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 17,743.53	\$ 55,835.21	\$ 68,957.75	\$ (13,122.54)	\$ 275,831	Lower due to vacant position
Employee Benefits	\$ 7,601.51	\$ 22,648.47	\$ 38,102.50	\$ (15,454.03)	\$ 152,410	Lower due to vacant position
Other Administrative Fees	\$ 3,814.13	\$ 16,587.98	\$ 14,675.00	\$ 1,912.98	\$ 58,700	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 13,628.16	\$ 40,884.48	\$ 41,168.50	\$ (284.02)	\$ 164,674	
Total Administrative	\$ 42,787.33	\$ 135,956.14	\$ 162,903.75	\$ (26,947.61)	\$ 651,615	
Utilities	\$ 24,562.44	\$ 76,402.92	\$ 81,150.00	\$ (4,747.08)	\$ 324,600	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,957.73	\$ 17,886.47	\$ 19,904.25	\$ (2,017.78)	\$ 79,617	
Employee Benefits	\$ 3,055.84	\$ 8,952.99	\$ 9,352.50	\$ (399.51)	\$ 37,410	
Maintenance Materials	\$ 1,445.99	\$ 10,241.39	\$ 19,750.00	\$ (9,508.61)	\$ 79,000	Lower due to Appliances & Maintenance Materials
Contract Costs	\$ 48,587.19	\$ 81,869.50	\$ 79,375.00	\$ 2,494.50	\$ 317,500	Higher due to HVAC Maintenance
Total Ordinary Maintenance and Operation	\$ 59,046.75	\$ 118,950.35	\$ 128,381.75	\$ (9,431.40)	\$ 513,527.00	
Protective Contract Costs	\$ 65.55	\$ 238.27	\$ 485.00	\$ (246.73)	\$ 1,940	
General Expenses:						
Insurance	\$ 6,999.96	\$ 20,676.53	\$ 23,189.25	\$ (2,512.72)	\$ 92,757	
Payments in Lieu of Taxes - PILOT	\$ 6,178.66	\$ 18,393.41	\$ 17,128.00	\$ 1,265.41	\$ 68,512	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 2,292.00	\$ (2,292.00)	\$ 9,168	
Total General Expenses	\$ 13,178.62	\$ 39,069.94	\$ 42,609.25	\$ (3,539.31)	\$ 170,437.00	
TOTAL OPERATING EXPENSES	\$ 139,640.69	\$ 370,617.62	\$ 415,529.75	\$ (44,912.13)	\$ 1,662,119.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 4,470.00	\$ (4,470.00)	\$ 17,880	
NET INCOME (DEFICIT)	\$ (854.26)	\$ 42,459.19	\$ (43,943.00)	\$ 86,402.19	\$ (175,772)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 115,957.00	\$ 339,231.00	\$ 336,464.75	\$ 2,766.25	\$ 1,345,859	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 115,957.00	\$ 339,231.00	\$ 336,464.75	\$ 2,766.25	\$ 1,345,859	
HUD Operating Grants	\$ 47,625.00	\$ 143,532.00	\$ 118,393.00	\$ 25,139.00	\$ 473,572	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 7,547.25	\$ 21,750.61	\$ 15,697.25	\$ 6,053.36	\$ 62,789	Higher interest rate than budgeted
Other Revenue	\$ 2,000.46	\$ 5,434.73	\$ 10,125.00	\$ (4,690.27)	\$ 40,500	Lower due to lower Fee Revenue
Total Other Revenue	\$ 57,172.71	\$ 170,717.34	\$ 144,215.25	\$ 26,502.09	\$ 576,861	
TOTAL REVENUE	\$ 173,129.71	\$ 509,948.34	\$ 480,680.00	\$ 29,268.34	\$ 1,922,720.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 18,399.55	\$ 57,040.09	\$ 69,508.75	\$ (12,468.66)	\$ 278,035	Lower due to vacant position
Employee Benefits	\$ 8,366.57	\$ 24,863.57	\$ 37,906.50	\$ (13,042.93)	\$ 151,626	Lower due to vacant position
Other Administrative Fees	\$ 4,590.92	\$ 19,459.71	\$ 19,600.00	\$ (140.29)	\$ 78,400	
Bookkeeping & Property Management Fee Exp	\$ 16,088.80	\$ 48,266.40	\$ 49,686.00	\$ (1,419.60)	\$ 198,744	
Total Administrative	\$ 47,445.84	\$ 149,629.77	\$ 176,701.25	\$ (27,071.48)	\$ 706,805	
Utilities	\$ 25,103.00	\$ 78,658.65	\$ 96,425.00	\$ (17,766.35)	\$ 385,700	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,930.93	\$ 15,064.01	\$ 18,132.00	\$ (3,067.99)	\$ 72,528	
Employee Benefits	\$ 2,303.13	\$ 6,977.29	\$ 8,941.25	\$ (1,963.96)	\$ 35,765	
Maintenance Materials	\$ 3,705.58	\$ 19,412.46	\$ 42,250.00	\$ (22,837.54)	\$ 169,000	Lower due to Appliances, Flooring & Maintenance Materials
Contract Costs	\$ 24,676.63	\$ 79,826.57	\$ 80,150.00	\$ (323.43)	\$ 320,600	
Total Ordinary Maintenance and Operation	\$ 35,616.27	\$ 121,280.33	\$ 149,473.25	\$ (28,192.92)	\$ 597,893.00	
Protective Contract Costs	\$ 79.61	\$ 2,406.22	\$ 3,027.50	\$ (621.28)	\$ 12,110	
General Expenses:						
Insurance	\$ 8,988.45	\$ 26,557.09	\$ 29,360.75	\$ (2,803.66)	\$ 117,443	
Payments in Lieu of Taxes - PILOT	\$ 9,085.40	\$ 26,057.24	\$ 24,004.00	\$ 2,053.24	\$ 96,016	Higher due higher rental income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 1,801.00	\$ (1,801.00)	\$ 7,204	
Total General Expenses	\$ 18,073.85	\$ 52,614.33	\$ 55,165.75	\$ (2,551.43)	\$ 220,663.00	
TOTAL OPERATING EXPENSES	\$ 126,318.57	\$ 404,589.30	\$ 480,792.75	\$ (76,203.46)	\$ 1,923,171.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	\$ 21,600	
NET INCOME (DEFICIT)	\$ 46,811.14	\$ 105,359.05	\$ (5,512.75)	\$ 110,871.80	\$ (22,051)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 68,850.00	\$ 206,078.00	\$ 214,023.25	\$ (7,945.25)	\$ 856,093	Lower rental income per unit than budgeted
Total Rent Revenue	\$ 68,850.00	\$ 206,078.00	\$ 214,023.25	\$ (7,945.25)	\$ 856,093	
HUD Operating Grants	\$ 16,617.00	\$ 50,145.00	\$ 50,061.75	\$ 83.25	\$ 200,247	
Investment Income - Unrestricted	\$ 2,322.15	\$ 6,507.07	\$ 4,972.25	\$ 1,534.82	\$ 19,889	Higher interest rate than budgeted
Other Revenue	\$ 1,044.25	\$ 1,898.30	\$ 2,825.00	\$ (926.70)	\$ 11,300	Lower due to lower Fee Revenue
Total Other Revenue	\$ 19,983.40	\$ 58,550.37	\$ 57,859.00	\$ 691.37	\$ 231,436	
TOTAL REVENUE	\$ 88,833.40	\$ 264,628.37	\$ 271,882.25	\$ (7,253.88)	\$ 1,087,529	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 12,701.46	\$ 40,328.36	\$ 48,118.50	\$ (7,790.14)	\$ 192,474	Lower due to vacant position
Employee Benefits	\$ 4,907.12	\$ 14,708.01	\$ 22,606.25	\$ (7,898.24)	\$ 90,425	Lower due to vacant position
Other Administrative Fees	\$ 2,392.51	\$ 10,705.36	\$ 10,250.00	\$ 455.36	\$ 41,000	
Bookkeeping & Property Management Fee Exp	\$ 9,937.20	\$ 29,811.61	\$ 30,663.25	\$ (851.64)	\$ 122,653	
Total Administrative	\$ 29,938.29	\$ 95,553.34	\$ 111,638.00	\$ (16,084.66)	\$ 446,552	
Utilities	\$ 17,193.65	\$ 53,766.38	\$ 53,450.00	\$ 316.38	\$ 213,800	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,227.80	\$ 15,767.33	\$ 16,997.25	\$ (1,229.92)	\$ 67,989	
Employee Benefits	\$ 1,541.34	\$ 4,602.71	\$ 8,011.25	\$ (3,408.54)	\$ 32,045	
Maintenance Materials	\$ 3,417.45	\$ 9,812.88	\$ 23,325.00	\$ (13,512.12)	\$ 93,300	Lower due to Appliances, Flooring & Maintenance Mats.
Contract Costs	\$ 15,235.97	\$ 50,171.89	\$ 41,250.00	\$ 8,921.89	\$ 165,000	Higher due to Maintenance Contract, HVAC & Plumbing
Total Ordinary Maintenance and Operation	\$ 25,422.56	\$ 80,354.81	\$ 89,583.50	\$ (9,228.69)	\$ 358,334	
Protective Contract Costs	\$ 49.33	\$ 179.32	\$ 305.75	\$ (126.43)	\$ 1,223	
General Expenses:						
Insurance	\$ 5,661.77	\$ 16,758.14	\$ 18,709.00	\$ (1,950.86)	\$ 74,836	
Payments in Lieu of Taxes - PILOT	\$ 5,165.64	\$ 15,231.16	\$ 16,057.25	\$ (826.09)	\$ 64,229	Lower due to lower dwelling income
Collection Losses	\$ -	\$ -	\$ 1,254.00	\$ (1,254.00)	\$ 5,016	
Total General Expenses	\$ 10,827.41	\$ 31,989.30	\$ 36,020.25	\$ (4,030.95)	\$ 144,081	
TOTAL OPERATING EXPENSES	\$ 83,431.24	\$ 261,843.15	\$ 290,997.50	\$ (29,154.35)	\$ 1,163,990	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,330.00	\$ (3,330.00)	\$ 13,320	
NET INCOME (DEFICIT)	\$ 5,402.16	\$ 2,785.22	\$ (22,445.25)	\$ 25,230.47	\$ (89,781)	

Income Statement

Conventional Public Housing - Modesto (CA026-17, 19) AMP #5

December 31, 2025

	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 96,789.00	\$ 292,030.00	\$ 288,330.50	\$ 3,699.50	\$ 1,153,322	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 96,789.00	\$ 292,030.00	\$ 288,330.50	\$ 3,699.50	\$ 1,153,322	
HUD Operating Grants	\$ 24,760.00	\$ 74,654.00	\$ 61,553.00	\$ 13,101.00	\$ 246,212	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 2,669.55	\$ 7,526.23	\$ 3,357.25	\$ 4,168.98	\$ 13,429	Higher interest rate than budgeted
Other Revenue	\$ 2,337.86	\$ 4,014.59	\$ 6,450.00	\$ (2,435.41)	\$ 25,800	Lower due to lower Fee Revenue
Total Other Revenue	\$ 29,767.41	\$ 86,194.82	\$ 71,360.25	\$ 14,834.57	\$ 285,441	
TOTAL REVENUE	\$ 126,556.41	\$ 378,224.82	\$ 359,690.75	\$ 18,534.07	\$ 1,438,763	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 16,456.90	\$ 52,115.66	\$ 61,944.75	\$ (9,829.09)	\$ 247,779	Lower due to vacant position
Employee Benefits	\$ 6,634.44	\$ 19,835.38	\$ 32,140.50	\$ (12,305.12)	\$ 128,562	Lower due to vacant position
Other Administrative Fees	\$ 3,661.84	\$ 15,841.58	\$ 13,900.00	\$ 1,941.58	\$ 55,600	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 12,776.40	\$ 38,329.20	\$ 38,897.00	\$ (567.80)	\$ 155,588	
Total Administrative	\$ 39,529.58	\$ 126,121.82	\$ 146,882.25	\$ (20,760.43)	\$ 587,529	
Utilities	\$ 23,130.90	\$ 72,779.86	\$ 74,150.00	\$ (1,370.14)	\$ 296,600	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 8,889.75	\$ 24,329.71	\$ 28,677.25	\$ (4,347.54)	\$ 114,709	
Employee Benefits	\$ 3,173.75	\$ 11,836.02	\$ 13,546.75	\$ (1,710.73)	\$ 54,187	
Maintenance Materials	\$ 9,700.11	\$ 29,300.30	\$ 30,875.00	\$ (1,574.70)	\$ 123,500	Lower Due to Plumbing & Flooring Materials
Contract Costs	\$ 17,904.21	\$ 78,418.67	\$ 65,625.00	\$ 12,793.67	\$ 262,500	Higher due to Maintenance Contract & HVAC Maintenance
Total Ordinary Maintenance and Operation	\$ 39,667.82	\$ 143,884.70	\$ 138,724.00	\$ 5,160.70	\$ 554,896	
Protective Contract Costs	\$ 62.35	\$ 226.74	\$ 456.50	\$ (229.76)	\$ 1,826	
General Expenses:						
Insurance	\$ 7,436.65	\$ 22,010.48	\$ 24,625.00	\$ (2,614.52)	\$ 98,500	
Payments in Lieu of Taxes - PILOT	\$ 7,365.81	\$ 21,925.01	\$ 21,418.00	\$ 507.01	\$ 85,672	Higher due to lower dwelling income
Collection Losses	\$ -	\$ -	\$ 3,385.00	\$ (3,385.00)	\$ 13,540	
Total General Expenses	\$ 14,802.46	\$ 43,935.49	\$ 49,428.00	\$ (5,492.51)	\$ 197,712	
TOTAL OPERATING EXPENSES	\$ 117,193.11	\$ 386,948.61	\$ 409,640.75	\$ (22,692.14)	\$ 1,638,563	
Asset Management Fee Expense	\$ -	\$ -	\$ 4,230.00	\$ (4,230.00)	\$ 16,920	
NET INCOME (DEFICIT)	\$ 9,363.30	\$ (8,723.79)	\$ (54,180.00)	\$ 45,456.21	\$ (216,720)	

Income Statement							
Conventional Public Housing COCC							
December 31, 2025							
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	%	Annual Budget 10/1/25-9/30/26	Comments
REVENUE							
Management Fee (Interfund)	\$ 20,466.83	\$ 61,400.49	\$ 61,400.50	\$ (0.01)		\$ 245,602	
Bookkeeping & Property Management Fee Income	\$ 58,487.52	\$ 175,462.56	\$ 178,585.75	\$ (3,123.19)		\$ 714,343	
Total Fee Revenue	\$ 78,954.35	\$ 236,863.05	\$ 239,986.25	\$ (3,123.20)		\$ 959,945	
Investment Income - Unrestricted	\$ 880.51	\$ 2,466.52	\$ 1,731.50	\$ 735.02		\$ 6,926	
Other Revenue	\$ 22,321.58	\$ 68,376.53	\$ 128,613.75	\$ (60,237.22)		\$ 514,455	Due to lower charges to AMPs
Total Other Revenue	\$ 23,202.09	\$ 70,843.05	\$ 130,345.25	\$ (59,502.20)		\$ 521,381	
TOTAL REVENUE	\$ 102,156.44	\$ 307,706.10	\$ 370,331.50	\$ (62,625.40)		\$ 1,481,326	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 38,694.92	\$ 117,316.93	\$ 133,655.75	\$ (16,338.82)		\$ 534,623	Lower due to vacant position
Employee Benefits	\$ 11,815.24	\$ 36,138.38	\$ 66,467.50	\$ (30,329.12)		\$ 265,870	Lower due to vacant position
Other Administrative Fees	\$ 5,428.11	\$ 13,044.87	\$ 16,975.00	\$ (3,930.13)		\$ 67,900	
Total Administrative	\$ 55,938.27	\$ 166,500.18	\$ 217,098.25	\$ (50,598.07)		\$ 868,393	
Utilities:	\$ 12,695.98	\$ 27,119.99	\$ 25,196.25	\$ 1,923.74		\$ 100,785	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 16,783.81	\$ 52,173.51	\$ 76,850.50	\$ (24,676.99)		\$ 307,402	Lower due to vacant position
Maintenance - Temporary Help	\$ -	\$ -	\$ 4,980.00	\$ (4,980.00)		\$ 19,920	
Employee Benefits	\$ 9,262.36	\$ 27,117.27	\$ 39,157.75	\$ (12,040.48)		\$ 156,631	Lower due to vacant position
Maintenance Materials	\$ 1,114.69	\$ 4,239.72	\$ 10,075.00	\$ (5,835.28)		\$ 40,300	Lower due to Landscape Materials & Maintenance Equipment
Contract Costs	\$ 577.87	\$ 3,562.70	\$ 7,700.00	\$ (4,137.30)		\$ 30,800	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 27,738.73	\$ 87,093.20	\$ 138,763.25	\$ (51,670.05)		\$ 555,053	
General Expenses:							
Insurance	\$ 2,917.83	\$ 8,667.49	\$ 8,620.50	\$ 46.99		\$ 34,482	
Total General Expenses	\$ 2,917.83	\$ 8,667.49	\$ 8,620.50	\$ 46.99		\$ 34,482	
TOTAL OPERATING EXPENSES	\$ 99,290.81	\$ 289,380.86	\$ 389,678.25	\$ (100,297.39)		\$ 1,558,713	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 19,410.00	\$ (19,410.00)		\$ 77,640	
NET INCOME	\$ 2,865.63	\$ 18,325.24	\$ 63.25	\$ 18,261.99		\$ 253	

Income Statement						
Farm Labor						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 307,331.00	\$ 910,267.00	\$ 913,987.50	\$ (3,720.50)	\$ 3,655,950	
Total Rent Revenue	\$ 307,331.00	\$ 910,267.00	\$ 913,987.50	\$ (3,720.50)	\$ 3,655,950	
Investment Income - Unrestricted	\$ 9,008.89	\$ 25,421.76	\$ 18,143.75	\$ 7,278.01	\$ 72,575	Higher interest rate than budgeted
Other Revenue	\$ 7,518.00	\$ 23,450.12	\$ 24,750.00	\$ (1,299.88)	\$ 99,000	Lower due to lower tenant charges
Total Other Revenue	\$ 16,526.89	\$ 48,871.88	\$ 42,893.75	\$ 5,978.13	\$ 171,575	
TOTAL REVENUE	\$ 323,857.89	\$ 959,138.88	\$ 956,881.25	\$ 2,257.63	\$ 3,827,525.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 41,581.59	\$ 125,721.26	\$ 127,743.25	\$ (2,021.99)	\$ 510,973	
Employee Benefits	\$ 16,704.39	\$ 49,265.91	\$ 72,994.00	\$ (23,728.09)	\$ 291,976	
Other Administrative Fees	\$ 5,296.32	\$ 30,492.44	\$ 30,175.00	\$ 317.44	\$ 120,700	
Total Administrative	\$ 63,582.30	\$ 205,479.61	\$ 230,912.25	\$ (25,432.64)	\$ 923,649	
Utilities	\$ 71,654.19	\$ 258,930.53	\$ 259,500.00	\$ (569.47)	\$ 1,038,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 21,003.17	\$ 60,066.14	\$ 94,784.75	\$ (34,718.61)	\$ 379,139	
Employee Benefits	\$ 10,595.26	\$ 30,543.96	\$ 45,569.00	\$ (15,025.04)	\$ 182,276	
Maintenance Materials	\$ 3,096.94	\$ 16,278.54	\$ 50,875.00	\$ (34,596.46)	\$ 203,500	Lower due to Appliances, Plumbing & Electrical Matls.
Contract Costs	\$ 37,058.59	\$ 92,889.17	\$ 87,825.00	\$ 5,064.17	\$ 351,300	Higher due to Plumbing Contract
Total Ordinary Maintenance and Operation	\$ 71,753.96	\$ 199,777.81	\$ 279,053.75	\$ (79,275.94)	\$ 1,116,215	
General Expenses:						
Insurance	\$ 16,985.21	\$ 49,996.45	\$ 56,455.75	\$ (6,459.30)	\$ 225,823	
Interest Expense	\$ 2,701.11	\$ 8,103.33	\$ 8,613.75	\$ (510.42)	\$ 34,455	
Total General Expenses	\$ 19,686.32	\$ 58,099.78	\$ 65,069.50	\$ (6,969.72)	\$ 260,278	
TOTAL OPERATING EXPENSES	\$ 226,676.77	\$ 722,287.73	\$ 834,535.50	\$ (112,247.77)	\$ 3,338,142	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 71,200.00	\$ 71,200.00	\$ -	\$ 284,800	
LOAN PRINCIPAL	\$ 17,183.33	\$ 51,550.00	\$ 51,039.75	\$ (510.25)	\$ 204,159	
NET INCOME (DEFICIT)	\$ 56,264.45	\$ 114,101.15	\$ 106.00	\$ 115,015.65	\$ 424	

Income Statement						
Housing Choice Voucher (HCV)						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/2025	Year to Date Budget 10/1/25-12/31/2025	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 424,124.37	\$ 1,281,507.22	\$ 1,321,796.25	\$ (40,289.03)	\$ 5,287,185	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,247.24	\$ 3,922.20	\$ 9,867.50	\$ (5,945.30)	\$ 39,470	
TOTAL REVENUE	\$ 425,371.61	\$ 1,285,429.42	\$ 1,331,663.75	\$ (46,234.33)	\$ 5,326,655	
	\$ 96.37					
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 129,034.39	\$ 398,090.97	\$ 522,450.00	\$ (124,359.03)	\$ 2,089,800	Lower due to vacant positions
Temporary Help - Administrative	\$ 6,293.75	\$ 13,643.09	\$ 8,160.00	\$ 5,483.09	\$ 32,640	
Employee Benefits	\$ 57,237.39	\$ 194,127.29	\$ 302,957.50	\$ (108,830.21)	\$ 1,211,830	Lower due to vacant positions
Other Administrative Fees	\$ 58,936.21	\$ 195,638.04	\$ 153,672.50	\$ 41,965.54	\$ 614,690	Higher due to higher re-certification service
Management and Bookkeeping Fees	\$ 84,951.01	\$ 256,900.53	\$ 274,385.00	\$ (17,484.47)	\$ 1,097,540	Lower due to lower lease up than budgeted
Total Administrative	\$ 336,452.75	\$ 1,058,399.92	\$ 1,261,625.00	\$ (203,225.08)	\$ 5,046,500	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 623.26	\$ 1,591.86	\$ 2,852.50	\$ (1,260.64)	\$ 11,410	Lower due to timing of payments
Contract Costs	\$ 14,818.14	\$ 44,865.77	\$ 101,652.50	\$ (56,786.73)	\$ 406,610	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 15,441.40	\$ 46,457.63	\$ 104,505.00	\$ (58,047.37)	\$ 418,020	
General Expenses:						
Insurance	\$ 5,287.15	\$ 14,385.84	\$ 20,347.50	\$ (5,961.66)	\$ 81,390	
Other General Expenses	\$ 5,103.19	\$ 15,311.71	\$ 10,725.00	\$ 4,586.71	\$ 42,900	Increase due to increase in outgoing portable voucher
Total General Expenses	\$ 10,390.34	\$ 29,697.55	\$ 31,072.50	\$ (1,374.95)	\$ 124,290	
TOTAL OPERATING EXPENSES	\$ 362,284.49	\$ 1,134,555.10	\$ 1,397,202.50	\$ (262,647.40)	\$ 5,588,810	
NET INCOME	\$ 63,087.12	\$ 150,874.32	\$ (65,538.75)	\$ 216,413.07	\$ (262,155)	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
December 31, 2025						
	Period to Date Actual 12/31/2025	Year to Date Actual 10/1/25-12/31/25	Year to Date Budget 10/1/25-12/31/25	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 84,951.01	\$ 256,900.53	\$ 274,385.00	\$ (17,484.47)	\$ 1,097,540	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 84,951.01	\$ 256,900.53	\$ 274,385.00	\$ (17,484.47)	\$ 1,097,540	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 52,598.19	\$ 157,288.43	\$ 188,370.00	\$ (31,081.57)	\$ 753,480	Lower due to vacant position
Employee Benefits	\$ 16,529.57	\$ 49,424.56	\$ 84,257.50	\$ (34,832.94)	\$ 337,030	Lower due to vacant position
Other Administrative Fees	\$ 7,930.38	\$ 16,271.59	\$ 30,017.50	\$ (13,745.91)	\$ 120,070	Lower due to timing of payments
Total Administrative	\$ 77,058.14	\$ 222,984.58	\$ 302,645.00	\$ (79,660.42)	\$ 1,210,580	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 31.96	\$ 56.42	\$ 930.00	\$ (873.58)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 760.70	\$ 1,761.61	\$ 1,687.50	\$ 74.11	\$ 6,750	
Total Ordinary Maintenance and Operation	\$ 792.66	\$ 1,818.03	\$ 2,617.50	\$ (799.47)	\$ 10,470	
General Expenses:						
Insurance	\$ 1,219.56	\$ 3,693.30	\$ 5,225.00	\$ (1,531.70)	\$ 20,900	
Total General Expenses	\$ 1,219.56	\$ 3,693.30	\$ 5,225.00	\$ (1,531.70)	\$ 20,900	
TOTAL OPERATING EXPENSES	\$ 79,070.36	\$ 228,495.91	\$ 310,487.50	\$ (81,991.59)	\$ 1,241,950	
NET INCOME	\$ 5,880.65	\$ 28,404.62	\$ (36,102.50)	\$ 64,507.12	\$ (144,410)	