



## Stanislaus Regional Housing Authority

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

DATE: May 14, 2026  
TO: Board of Commissioners  
FROM: Jim Kruse, Executive Director  
SUBJECT: Monthly Financial Statements P.E. 03/31/2026  
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, 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 \$44,182 through March 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 \$66,842 through March 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 \$154,800 through March 2026.



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

The year to date revenues are lower than budgeted due to lower rent revenue, HUD Operating Grants, offset by higher interest income and other revenue. The total expenditures are lower than budgeted due to lower administrative expense, general expense, timing of payments and offset by higher maintenance expense. The program has a deficit of \$12,147 through March 2026.

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

The year to date revenues are slightly higher than budgeted due to higher interest income, other revenue, offset by lower rent revenue and HUD operating grants. The total expenditures are higher than budgeted due to higher maintenance expense, offset by lower administrative expense, utilities expense, general expense and timing of payments. The program had a deficit of \$139,541 through March 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 \$10,896 through March 2026.

**FARM LABOR**

The year to date revenues are slightly lower than budgeted due to lower dwelling income, offset by higher 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 \$243,130 through March 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 \$263,156 through the March 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 \$12,370 through March 2026.

<b>Income Statement</b>						
<b>Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1</b>						
<b>March 31, 2026</b>						
	<b>Period to Date Actual 3/31/2026</b>	<b>Year to Date Actual 10/1/25-03/31/26</b>	<b>Year to Date Budget 10/1/25-03/31/26</b>	<b>Variance</b>	<b>Annual Budget 10/1/25-9/30/26</b>	<b>Comments</b>
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 38,963.00	\$ 249,491.00	\$ 244,495.50	\$ 4,995.50	\$ 488,991	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 38,963.00	\$ 249,491.00	\$ 244,495.50	\$ 4,995.50	\$ 488,991	
HUD Operating Grants	\$ 21,338.40	\$ 130,022.87	\$ 108,933.00	\$ 21,089.87	\$ 217,866	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,094.36	\$ 7,311.44	\$ 5,000.00	\$ 2,311.44	\$ 10,000	Higher interest rate than budgeted
Other Revenue	\$ 485.06	\$ 7,700.07	\$ 7,650.00	\$ 50.07	\$ 15,300	
<b>Total Other Revenue</b>	\$ 22,917.82	\$ 145,034.38	\$ 121,583.00	\$ 23,451.38	\$ 243,166	
<b>TOTAL REVENUE</b>	\$ <b>61,880.82</b>	\$ <b>394,525.38</b>	\$ <b>366,078.50</b>	\$ <b>28,446.88</b>	\$ <b>732,157.00</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 4,109.17	\$ 28,487.49	\$ 33,148.00	\$ (4,660.51)	\$ 66,296	Lower due to vacant position
Employee Benefits	\$ 2,089.78	\$ 13,112.71	\$ 19,056.00	\$ (5,943.29)	\$ 38,112	Lower due to vacant position
Other Administrative Fees	\$ 1,919.62	\$ 17,230.96	\$ 17,000.00	\$ 230.96	\$ 34,000	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 5,867.68	\$ 35,963.20	\$ 36,342.00	\$ (378.80)	\$ 72,684	
<b>Total Administrative</b>	\$ 13,986.25	\$ 94,794.36	\$ 105,546.00	\$ (10,751.64)	\$ 211,092	
<b>Utilities</b>	\$ 17,277.91	\$ 102,540.01	\$ 105,000.00	\$ (2,459.99)	\$ 210,000	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,293.82	\$ 34,362.58	\$ 53,767.00	\$ (19,404.42)	\$ 107,534	
Employee Benefits	\$ 2,105.20	\$ 12,987.57	\$ 26,349.50	\$ (13,361.93)	\$ 52,699	
Maintenance Materials	\$ 11,815.78	\$ 25,859.20	\$ 35,000.00	\$ (9,140.80)	\$ 70,000	Lower due to Appliances, Plumbing & Flooring Materials
Contract Costs	\$ 12,522.47	\$ 44,495.86	\$ 57,500.00	\$ (13,004.14)	\$ 115,000	Lower due to Flooring, Plumbing Contract & HVAC Maintenance
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,737.27	\$ 117,705.21	\$ 172,616.50	\$ (54,911.29)	\$ 345,233.00	
<b>Protective Contract Costs</b>	\$ -	\$ 121.28	\$ 325.00	\$ (203.72)	\$ 650	
<b>General Expenses:</b>						
Insurance	\$ 3,455.30	\$ 20,487.25	\$ 25,634.00	\$ (5,146.75)	\$ 51,268	
Payments in Lieu of Taxes - PILOT	\$ 2,168.51	\$ 14,695.10	\$ 13,949.50	\$ 745.60	\$ 27,899	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 2,536.00	\$ (2,536.00)	\$ 5,072	
<b>Total General Expenses</b>	\$ 5,623.81	\$ 35,182.35	\$ 42,119.50	\$ (6,937.15)	\$ 84,239.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ <b>68,625.24</b>	\$ <b>350,343.21</b>	\$ <b>425,607.00</b>	\$ <b>(75,263.79)</b>	\$ <b>851,214.00</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 3,960.00	\$ (3,960.00)	\$ 7,920	
<b>NET INCOME (DEFICIT)</b>	\$ <b>(6,744.42)</b>	\$ <b>44,182.17</b>	\$ <b>(63,488.50)</b>	\$ <b>107,670.67</b>	\$ <b>(126,977.00)</b>	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
March 31, 2026						
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 84,158.00	\$ 512,455.00	\$ 504,861.50	\$ 7,593.50	\$ 1,009,723	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 84,158.00	\$ 512,455.00	\$ 504,861.50	\$ 7,593.50	\$ 1,009,723	
HUD Operating Grants	\$ 41,141.40	\$ 254,176.20	\$ 215,730.00	\$ 38,446.20	\$ 431,460	Due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 4,714.49	\$ 29,814.27	\$ 21,622.00	\$ 8,192.27	\$ 43,244	Higher interest rate than budgeted
Other Revenue	\$ 999.23	\$ 9,938.85	\$ 9,900.00	\$ 38.85	\$ 19,800	
<b>Total Other Revenue</b>	\$ 46,855.12	\$ 293,929.32	\$ 247,252.00	\$ 46,677.32	\$ 494,504	
<b>TOTAL REVENUE</b>	\$ 131,013.12	\$ 806,384.32	\$ 752,113.50	\$ 54,270.82	\$ 1,504,227.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 16,317.97	\$ 116,074.57	\$ 137,915.50	\$ (21,840.93)	\$ 275,831	Lower due to vacant position
Employee Benefits	\$ 7,403.42	\$ 47,096.41	\$ 76,205.00	\$ (29,108.59)	\$ 152,410	Lower due to vacant position
Other Administrative Fees	\$ 3,688.99	\$ 28,960.36	\$ 29,350.00	\$ (389.64)	\$ 58,700	
Bookkeeping & Property Management Fee Exp	\$ 13,060.32	\$ 80,727.92	\$ 82,337.00	\$ (1,609.08)	\$ 164,674	
<b>Total Administrative</b>	\$ 40,470.70	\$ 272,859.26	\$ 325,807.50	\$ (52,948.24)	\$ 651,615	
<b>Utilities</b>	\$ 19,899.77	\$ 143,729.02	\$ 162,300.00	\$ (18,570.98)	\$ 324,600	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,965.70	\$ 38,638.92	\$ 39,808.50	\$ (1,169.58)	\$ 79,617	
Employee Benefits	\$ 3,066.00	\$ 18,855.60	\$ 18,705.00	\$ 150.60	\$ 37,410	
Maintenance Materials	\$ 10,963.23	\$ 34,894.36	\$ 39,500.00	\$ (4,605.64)	\$ 79,000	Lower due to Appliances & Plumbing Materials
Contract Costs	\$ 31,794.35	\$ 151,941.41	\$ 158,750.00	\$ (6,808.59)	\$ 317,500	Lower due to Painting & Plumbing Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 51,789.28	\$ 244,330.29	\$ 256,763.50	\$ (12,433.21)	\$ 513,527.00	
<b>Protective Contract Costs</b>	\$ -	\$ 273.49	\$ 970.00	\$ (696.51)	\$ 1,940	
<b>General Expenses:</b>						
Insurance	\$ 6,986.57	\$ 41,477.71	\$ 46,378.50	\$ (4,900.79)	\$ 92,757	
Payments in Lieu of Taxes - PILOT	\$ 6,425.82	\$ 36,872.60	\$ 34,256.00	\$ 2,616.60	\$ 68,512	Higher due to higher dwelling income & lower utilities exp
Collection Losses	\$ -	\$ -	\$ 4,584.00	\$ (4,584.00)	\$ 9,168	
<b>Total General Expenses</b>	\$ 13,412.39	\$ 78,350.31	\$ 85,218.50	\$ (6,868.19)	\$ 170,437.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 125,572.14	\$ 739,542.37	\$ 831,059.50	\$ (91,517.13)	\$ 1,662,119.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 8,940.00	\$ (8,940.00)	\$ 17,880	
<b>NET INCOME (DEFICIT)</b>	\$ 5,440.98	\$ 66,841.95	\$ (87,886.00)	\$ 154,727.95	\$ (175,772)	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
March 31, 2026						
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 113,050.00	\$ 680,774.00	\$ 672,929.50	\$ 7,844.50	\$ 1,345,859	Higher rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 113,050.00	\$ 680,774.00	\$ 672,929.50	\$ 7,844.50	\$ 1,345,859	
HUD Operating Grants	\$ 39,129.20	\$ 260,919.60	\$ 236,786.00	\$ 24,133.60	\$ 473,572	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 7,153.35	\$ 43,869.83	\$ 31,394.50	\$ 12,475.33	\$ 62,789	Higher interest rate than budgeted
Other Revenue	\$ 3,299.34	\$ 18,238.59	\$ 20,250.00	\$ (2,011.41)	\$ 40,500	Lower due to lower Fee Revenue
<b>Total Other Revenue</b>	\$ 49,581.89	\$ 323,028.02	\$ 288,430.50	\$ 34,597.52	\$ 576,861	
<b>TOTAL REVENUE</b>	\$ 162,631.89	\$ 1,003,802.02	\$ 961,360.00	\$ 42,442.02	\$ 1,922,720.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 16,733.19	\$ 118,236.17	\$ 139,017.50	\$ (20,781.33)	\$ 278,035	Lower due to vacant position
Employee Benefits	\$ 8,156.33	\$ 51,674.07	\$ 75,813.00	\$ (24,138.93)	\$ 151,626	Lower due to vacant position
Other Administrative Fees	\$ 4,112.41	\$ 33,300.56	\$ 39,200.00	\$ (5,899.44)	\$ 78,400	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 16,467.36	\$ 97,384.56	\$ 99,372.00	\$ (1,987.44)	\$ 198,744	
<b>Total Administrative</b>	\$ 45,469.29	\$ 300,595.36	\$ 353,402.50	\$ (52,807.14)	\$ 706,805	
<b>Utilities</b>	\$ 24,366.09	\$ 149,680.14	\$ 192,850.00	\$ (43,169.86)	\$ 385,700	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,078.07	\$ 32,547.19	\$ 36,264.00	\$ (3,716.81)	\$ 72,528	
Employee Benefits	\$ 2,336.38	\$ 14,603.97	\$ 17,882.50	\$ (3,278.53)	\$ 35,765	
Maintenance Materials	\$ 20,483.34	\$ 62,931.38	\$ 84,500.00	\$ (21,568.62)	\$ 169,000	Lower due to Paint, Flooring & Maintenance Materials
Contract Costs	\$ 26,807.13	\$ 176,408.54	\$ 160,300.00	\$ 16,108.54	\$ 320,600	Higher due to Landscaping, Plumbing & Maintenance Contract
<b>Total Ordinary Maintenance and Operation</b>	\$ 54,704.92	\$ 286,491.08	\$ 298,946.50	\$ (12,455.42)	\$ 597,893.00	
<b>Protective Contract Costs</b>	\$ 1,330.00	\$ 5,895.87	\$ 6,055.00	\$ (159.13)	\$ 12,110	
<b>General Expenses:</b>						
Insurance	\$ 8,974.17	\$ 53,230.09	\$ 58,721.50	\$ (5,491.41)	\$ 117,443	
Payments in Lieu of Taxes - PILOT	\$ 8,868.39	\$ 53,109.39	\$ 48,008.00	\$ 5,101.39	\$ 96,016	Higher due higher rental income and lower utilities exp
Collection Losses	\$ -	\$ -	\$ 3,602.00	\$ (3,602.00)	\$ 7,204	
<b>Total General Expenses</b>	\$ 17,842.56	\$ 106,339.48	\$ 110,331.50	\$ (3,992.02)	\$ 220,663.00	
<b>TOTAL OPERATING EXPENSES</b>	\$ 143,712.86	\$ 849,001.93	\$ 961,585.50	\$ (112,583.57)	\$ 1,923,171.00	
Asset Management Fee Expense	\$ -	\$ -	\$ 10,800.00	\$ (10,800.00)	\$ 21,600	
<b>NET INCOME (DEFICIT)</b>	\$ 18,919.03	\$ 154,800.09	\$ (11,025.50)	\$ 165,825.59	\$ (22,051)	

Income Statement						
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4						
March 31, 2026						
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 68,228.00	\$ 410,729.00	\$ 428,046.50	\$ (17,317.50)	\$ 856,093	Lower rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 68,228.00	\$ 410,729.00	\$ 428,046.50	\$ (17,317.50)	\$ 856,093	
HUD Operating Grants	\$ 14,947.20	\$ 94,986.60	\$ 100,123.50	\$ (5,136.90)	\$ 200,247	Due to Lower Operating Subsidy
Investment Income - Unrestricted	\$ 2,166.82	\$ 13,321.33	\$ 9,944.50	\$ 3,376.83	\$ 19,889	Higher interest rate than budgeted
Other Revenue	\$ 1,198.58	\$ 13,324.52	\$ 5,650.00	\$ 7,674.52	\$ 11,300	Higher due to higher fee revenue
<b>Total Other Revenue</b>	\$ 18,312.60	\$ 121,632.45	\$ 115,718.00	\$ 5,914.45	\$ 231,436	
<b>TOTAL REVENUE</b>	\$ <b>86,540.60</b>	\$ <b>532,361.45</b>	\$ <b>543,764.50</b>	\$ <b>(11,403.05)</b>	\$ <b>1,087,529</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 11,979.97	\$ 84,052.07	\$ 96,237.00	\$ (12,184.93)	\$ 192,474	Lower due to vacant position
Employee Benefits	\$ 4,815.19	\$ 30,697.92	\$ 45,212.50	\$ (14,514.58)	\$ 90,425	Lower due to vacant position
Other Administrative Fees	\$ 2,252.14	\$ 18,716.68	\$ 20,500.00	\$ (1,783.32)	\$ 41,000	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 9,558.64	\$ 58,866.08	\$ 61,326.50	\$ (2,460.42)	\$ 122,653	
<b>Total Administrative</b>	\$ 28,605.94	\$ 192,332.75	\$ 223,276.00	\$ (30,943.25)	\$ 446,552	
<b>Utilities</b>	\$ 16,155.45	\$ 97,737.41	\$ 106,900.00	\$ (9,162.59)	\$ 213,800	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 5,277.63	\$ 33,932.06	\$ 33,994.50	\$ (62.44)	\$ 67,989	
Employee Benefits	\$ 1,563.81	\$ 9,907.48	\$ 16,022.50	\$ (6,115.02)	\$ 32,045	
Maintenance Materials	\$ 13,637.52	\$ 34,165.48	\$ 46,650.00	\$ (12,484.52)	\$ 93,300	Lower due to Plumbing & Maintenance Materials
Contract Costs	\$ 19,945.51	\$ 111,324.59	\$ 82,500.00	\$ 28,824.59	\$ 165,000	Higher due to Maintenance Contract, Landscaping & Painting
<b>Total Ordinary Maintenance and Operation</b>	\$ 40,424.47	\$ 189,329.61	\$ 179,167.00	\$ 10,162.61	\$ 358,334	
<b>Protective Contract Costs</b>	\$ -	\$ 205.85	\$ 611.50	\$ (405.65)	\$ 1,223	
<b>General Expenses:</b>						
Insurance	\$ 5,649.53	\$ 33,603.21	\$ 37,418.00	\$ (3,814.79)	\$ 74,836	
Payments in Lieu of Taxes - PILOT	\$ 5,207.26	\$ 31,299.16	\$ 32,114.50	\$ (815.34)	\$ 64,229	Lower due lower rental income and utilities exp
Collection Losses	\$ -	\$ -	\$ 2,508.00	\$ (2,508.00)	\$ 5,016	
<b>Total General Expenses</b>	\$ 10,856.79	\$ 64,902.37	\$ 72,040.50	\$ (7,138.13)	\$ 144,081	
<b>TOTAL OPERATING EXPENSES</b>	\$ <b>96,042.65</b>	\$ <b>544,507.99</b>	\$ <b>581,995.00</b>	\$ <b>(37,487.01)</b>	\$ <b>1,163,990</b>	
Asset Management Fee Expense	\$ -	\$ -	\$ 6,660.00	\$ (6,660.00)	\$ 13,320	
<b>NET INCOME (DEFICIT)</b>	\$ <b>(9,502.05)</b>	\$ <b>(12,146.54)</b>	\$ <b>(44,890.50)</b>	\$ <b>32,743.96</b>	\$ <b>(89,781)</b>	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
March 31, 2026						
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 91,777.00	\$ 569,658.00	\$ 576,661.00	\$ (7,003.00)	\$ 1,153,322	Lower rental income per unit than budgeted
<b>Total Rent Revenue</b>	\$ 91,777.00	\$ 569,658.00	\$ 576,661.00	\$ (7,003.00)	\$ 1,153,322	
HUD Operating Grants	\$ 15,555.00	\$ 121,319.00	\$ 123,106.00	\$ (1,787.00)	\$ 246,212	Due to lower Operating Subsidy
Investment Income - Unrestricted	\$ 2,506.28	\$ 15,572.55	\$ 6,714.50	\$ 8,858.05	\$ 13,429	Higher interest rate than budgeted
Other Revenue	\$ 4,283.69	\$ 14,305.62	\$ 12,900.00	\$ 1,405.62	\$ 25,800	Higher due to higher fee revenue
<b>Total Other Revenue</b>	\$ 22,344.97	\$ 151,197.17	\$ 142,720.50	\$ 8,476.67	\$ 285,441	
<b>TOTAL REVENUE</b>	\$ 114,121.97	\$ 720,855.17	\$ 719,381.50	\$ 1,473.67	\$ 1,438,763	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 15,482.88	\$ 108,588.88	\$ 123,889.50	\$ (15,306.62)	\$ 247,779	Lower due to vacant position
Employee Benefits	\$ 6,515.80	\$ 41,390.24	\$ 64,281.00	\$ (22,890.76)	\$ 128,562	Lower due to vacant position
Other Administrative Fees	\$ 3,282.50	\$ 29,693.14	\$ 27,800.00	\$ 1,893.14	\$ 55,600	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	\$ 12,397.84	\$ 75,995.92	\$ 77,794.00	\$ (1,798.08)	\$ 155,588	
<b>Total Administrative</b>	\$ 37,679.02	\$ 255,668.18	\$ 293,764.50	\$ (38,096.32)	\$ 587,529	
<b>Utilities</b>	\$ 22,208.99	\$ 134,442.94	\$ 148,300.00	\$ (13,857.06)	\$ 296,600	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 8,961.56	\$ 57,727.43	\$ 57,354.50	\$ 372.93	\$ 114,709	
Employee Benefits	\$ 3,200.71	\$ 19,928.07	\$ 27,093.50	\$ (7,165.43)	\$ 54,187	
Maintenance Materials	\$ 24,839.41	\$ 93,005.15	\$ 61,750.00	\$ 31,255.15	\$ 123,500	Higher due to Appliances, Paint & Building Materials
Contract Costs	\$ 50,456.75	\$ 211,699.03	\$ 131,250.00	\$ 80,449.03	\$ 262,500	Higher due to Landscaping, Tree Service, HVAC
<b>Total Ordinary Maintenance and Operation</b>	\$ 87,458.43	\$ 382,359.68	\$ 277,448.00	\$ 104,911.68	\$ 554,896	Maintenance, Plumbing, Maintenance & Turnover Contract
<b>Protective Contract Costs</b>	\$ -	\$ 260.26	\$ 913.00	\$ (652.74)	\$ 1,826	
<b>General Expenses:</b>						
Insurance	\$ 7,417.32	\$ 44,143.87	\$ 49,250.00	\$ (5,106.13)	\$ 98,500	
Payments in Lieu of Taxes - PILOT	\$ 6,956.80	\$ 43,521.51	\$ 42,836.00	\$ 685.51	\$ 85,672	Higher due to lower utilities expense
Collection Losses	\$ -	\$ -	\$ 6,770.00	\$ (6,770.00)	\$ 13,540	
<b>Total General Expenses</b>	\$ 14,374.12	\$ 87,665.38	\$ 98,856.00	\$ (11,190.62)	\$ 197,712	
<b>TOTAL OPERATING EXPENSES</b>	\$ 161,720.56	\$ 860,396.44	\$ 819,281.50	\$ 41,114.94	\$ 1,638,563	
Asset Management Fee Expense	\$ -	\$ -	\$ 8,460.00	\$ (8,460.00)	\$ 16,920	
<b>NET INCOME (DEFICIT)</b>	\$ (47,598.59)	\$ (139,541.27)	\$ (108,360.00)	\$ (31,181.27)	\$ (216,720)	

Income Statement							
Conventional Public Housing COCC							
March 31, 2026							
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	%	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE</b>							
Management Fee (Interfund)	\$ 20,466.83	\$ 122,800.98	\$ 122,801.00	\$ (0.02)		\$ 245,602	
Bookkeeping & Property Management Fee Income	\$ 56,500.08	\$ 348,937.68	\$ 357,171.50	\$ (8,233.82)		\$ 714,343	
<b>Total Fee Revenue</b>	\$ 76,966.91	\$ 471,738.66	\$ 479,972.50	\$ (8,233.84)		\$ 959,945	
Investment Income - Unrestricted	\$ 851.59	\$ 4,892.89	\$ 3,463.00	\$ 1,429.89		\$ 6,926	Higher interest rate than budgeted
Other Revenue	\$ 23,987.48	\$ 168,097.55	\$ 257,227.50	\$ (89,129.95)		\$ 514,455	Due to lower charges to AMPs
<b>Total Other Revenue</b>	\$ 24,839.07	\$ 172,990.44	\$ 260,690.50	\$ (87,700.06)		\$ 521,381	
<b>TOTAL REVENUE</b>	<b>\$ 101,805.98</b>	<b>\$ 644,729.10</b>	<b>\$ 740,663.00</b>	<b>\$ (95,933.90)</b>		<b>\$ 1,481,326</b>	
<b>EXPENSES:</b>							
<b>Administrative:</b>							
Administrative Salaries	\$ 38,500.67	\$ 252,190.12	\$ 267,311.50	\$ (15,121.38)		\$ 534,623	Lower due to vacant position
Employee Benefits	\$ 12,472.30	\$ 77,523.76	\$ 132,935.00	\$ (55,411.24)		\$ 265,870	Lower due to vacant position
Other Administrative Fees	\$ 8,268.27	\$ 35,857.08	\$ 33,950.00	\$ 1,907.08		\$ 67,900	Lower due to timing of payments
<b>Total Administrative</b>	\$ 59,241.24	\$ 365,570.96	\$ 434,196.50	\$ (68,625.54)		\$ 868,393	
<b>Utilities:</b>	\$ 7,113.25	\$ 44,858.14	\$ 50,392.50	\$ (5,534.36)		\$ 100,785	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>							
Maintenance - Salaries	\$ 16,583.42	\$ 116,379.67	\$ 153,701.00	\$ (37,321.33)		\$ 307,402	Lower due to vacant position
Maintenance - Temporary Help	\$ -	\$ -	\$ 9,960.00	\$ (9,960.00)		\$ 19,920	
Employee Benefits	\$ 9,363.30	\$ 57,620.41	\$ 78,315.50	\$ (20,695.09)		\$ 156,631	Lower due to vacant position
Maintenance Materials	\$ 2,380.78	\$ 12,156.94	\$ 20,150.00	\$ (7,993.06)		\$ 40,300	Lower due to Landscape Materials & Maintenance Equipment
Contract Costs	\$ 3,631.82	\$ 19,638.19	\$ 15,400.00	\$ 4,238.19		\$ 30,800	Higher due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	\$ 31,959.32	\$ 205,795.21	\$ 277,526.50	\$ (71,731.29)		\$ 555,053	
<b>General Expenses:</b>							
Insurance	\$ 2,988.03	\$ 17,609.24	\$ 17,241.00	\$ 368.24		\$ 34,482	
<b>Total General Expenses</b>	\$ 2,988.03	\$ 17,609.24	\$ 17,241.00	\$ 368.24		\$ 34,482	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 101,301.84</b>	<b>\$ 633,833.55</b>	<b>\$ 779,356.50</b>	<b>\$ (145,522.95)</b>		<b>\$ 1,558,713</b>	
ASSET MANAGEMENT FEE INCOME	\$ -	\$ -	\$ 38,820.00	\$ (38,820.00)		\$ 77,640	
<b>NET INCOME</b>	<b>\$ 504.14</b>	<b>\$ 10,895.55</b>	<b>\$ 126.50</b>	<b>\$ 10,769.05</b>		<b>\$ 253</b>	

Income Statement						
Farm Labor						
March 31, 2026						
	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-03/31/26	Year to Date Budget 10/1/25-03/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE :</b>						
Net Tenant Rent Revenue	\$ 297,022.00	\$ 1,807,382.00	\$ 1,827,975.00	\$ (20,593.00)	\$ 3,655,950	
<b>Total Rent Revenue</b>	\$ 297,022.00	\$ 1,807,382.00	\$ 1,827,975.00	\$ (20,593.00)	\$ 3,655,950	
Investment Income - Unrestricted	\$ 8,296.74	\$ 50,310.10	\$ 36,287.50	\$ 14,022.60	\$ 72,575	Higher interest rate than budgeted
Other Revenue	\$ 10,647.02	\$ 51,658.86	\$ 49,500.00	\$ 2,158.86	\$ 99,000	
<b>Total Other Revenue</b>	\$ 18,943.76	\$ 101,968.96	\$ 85,787.50	\$ 16,181.46	\$ 171,575	
<b>TOTAL REVENUE</b>	\$ 315,965.76	\$ 1,909,350.96	\$ 1,913,762.50	\$ (4,411.54)	\$ 3,827,525.00	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 39,658.21	\$ 265,836.03	\$ 255,486.50	\$ 10,349.53	\$ 510,973	
Employee Benefits	\$ 16,681.12	\$ 104,067.69	\$ 145,988.00	\$ (41,920.31)	\$ 291,976	
Other Administrative Fees	\$ 8,834.72	\$ 58,273.03	\$ 60,350.00	\$ (2,076.97)	\$ 120,700	
<b>Total Administrative</b>	\$ 65,174.05	\$ 428,176.75	\$ 461,824.50	\$ (33,647.75)	\$ 923,649	
<b>Utilities</b>	\$ 66,973.34	\$ 459,520.62	\$ 519,000.00	\$ (59,479.38)	\$ 1,038,000	Lower due to timing of payments
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance - Salaries	\$ 19,956.89	\$ 130,955.25	\$ 189,569.50	\$ (58,614.25)	\$ 379,139	
Employee Benefits	\$ 10,977.99	\$ 65,528.59	\$ 91,138.00	\$ (25,609.41)	\$ 182,276	
Maintenance Materials	\$ 17,292.96	\$ 64,237.69	\$ 101,750.00	\$ (37,512.31)	\$ 203,500	Lower due to Appliances, Paint, Plumbing, Landscaping & Electrical Materials
Contract Costs	\$ 34,286.79	\$ 156,130.31	\$ 175,650.00	\$ (19,519.69)	\$ 351,300	Lower due to Painting Contract & Tree Service
<b>Total Ordinary Maintenance and Operation</b>	\$ 82,514.63	\$ 416,851.84	\$ 558,107.50	\$ (141,255.66)	\$ 1,116,215	
<b>General Expenses:</b>						
Insurance	\$ 16,900.43	\$ 99,965.00	\$ 112,911.50	\$ (12,946.50)	\$ 225,823	
Interest Expense	\$ 2,631.46	\$ 16,137.01	\$ 17,227.50	\$ (1,090.49)	\$ 34,455	
<b>Total General Expenses</b>	\$ 19,531.89	\$ 116,102.01	\$ 130,139.00	\$ (14,036.99)	\$ 260,278	
<b>TOTAL OPERATING EXPENSES</b>	\$ 234,193.91	\$ 1,420,651.22	\$ 1,669,071.00	\$ (248,419.78)	\$ 3,338,142	
<b>RESERVE REQUIREMENTS</b>	\$ 23,733.33	\$ 142,400.00	\$ 142,400.00	\$ -	\$ 284,800	
<b>LOAN PRINCIPAL</b>	\$ 17,252.98	\$ 103,169.63	\$ 102,079.50	\$ (1,090.13)	\$ 204,159	
<b>NET INCOME (DEFICIT)</b>	\$ 40,785.54	\$ 243,130.11	\$ 212.00	\$ 245,098.37	\$ 424	

**Income Statement**  
**Housing Choice Voucher (HCV)**  
**March 31, 2026**

	Period to Date Actual 3/31/2026	Year to Date Actual 10/1/25-02/28/2026	Year to Date Budget 10/1/25-02/28/2026	Variance	Annual Budget 10/1/25-9/30/26	Comments
<b>REVENUE</b>						
HUD Oper. Grants - Adm Fees	\$ 422,022.00	\$ 2,554,205.00	\$ 2,643,592.50	\$ (89,387.50)	\$ 5,287,185	Lower due to lower lease up than budgeted
Other Revenue	\$ 1,574.24	\$ 8,493.62	\$ 19,735.00	\$ (11,241.38)	\$ 39,470	
<b>TOTAL REVENUE</b>	<b>\$ 423,596.24</b>	<b>\$ 2,562,698.62</b>	<b>\$ 2,663,327.50</b>	<b>\$ (100,628.88)</b>	<b>\$ 5,326,655</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 130,133.88	\$ 831,871.77	\$ 1,044,900.00	\$ (213,028.23)	\$ 2,089,800	Lower due to vacant positions
Temporary Help - Administrative	\$ 481.67	\$ 24,671.00	\$ 16,320.00	\$ 8,351.00	\$ 32,640	
Employee Benefits	\$ 59,687.61	\$ 384,709.16	\$ 605,915.00	\$ (221,205.84)	\$ 1,211,830	Lower due to vacant positions
Other Administrative Fees	\$ 64,881.14	\$ 394,649.40	\$ 307,345.00	\$ 87,304.40	\$ 614,690	Higher due to higher re-certification service
Management and Bookkeeping Fees	\$ 84,417.03	\$ 511,602.10	\$ 548,770.00	\$ (37,167.90)	\$ 1,097,540	Lower due to lower lease up than budgeted
<b>Total Administrative</b>	<b>\$ 339,601.33</b>	<b>\$ 2,147,503.43</b>	<b>\$ 2,523,250.00</b>	<b>\$ (375,746.57)</b>	<b>\$ 5,046,500</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 495.00	\$ 6,067.55	\$ 5,705.00	\$ 362.55	\$ 11,410	
Contract Costs	\$ 13,486.75	\$ 85,387.48	\$ 203,305.00	\$ (117,917.52)	\$ 406,610	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 13,981.75</b>	<b>\$ 91,455.03</b>	<b>\$ 209,010.00</b>	<b>\$ (117,554.97)</b>	<b>\$ 418,020</b>	
<b>General Expenses:</b>						
Insurance	\$ 5,028.36	\$ 29,261.78	\$ 40,695.00	\$ (11,433.22)	\$ 81,390	
Other General Expenses	\$ 5,185.83	\$ 31,322.80	\$ 21,450.00	\$ 9,872.80	\$ 42,900	Increase due to increase in outgoing portable voucher
<b>Total General Expenses</b>	<b>\$ 10,214.19</b>	<b>\$ 60,584.58</b>	<b>\$ 62,145.00</b>	<b>\$ (1,560.42)</b>	<b>\$ 124,290</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 363,797.27</b>	<b>\$ 2,299,543.04</b>	<b>\$ 2,794,405.00</b>	<b>\$ (494,861.96)</b>	<b>\$ 5,588,810</b>	
<b>NET INCOME</b>	<b>\$ 59,798.97</b>	<b>\$ 263,155.58</b>	<b>\$ (131,077.50)</b>	<b>\$ 394,233.08</b>	<b>\$ (262,155)</b>	

**Income Statement**

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

**March 31, 2026**

	<b>Period to Date Actual 3/31/2026</b>	<b>Year to Date Actual 10/1/25-12/31/25</b>	<b>Year to Date Budget 10/1/25-12/31/25</b>	<b>Variance</b>	<b>Annual Budget 10/1/25-9/30/26</b>	<b>Comments</b>
<b>REVENUE</b>						
Management and Bookkeeping Fees	\$ 84,417.03	\$ 511,602.10	\$ 548,770.00	\$ (37,167.90)	\$ 1,097,540	Lower due to lower lease up than budgeted
<b>TOTAL REVENUE</b>	<b>\$ 84,417.03</b>	<b>\$ 511,602.10</b>	<b>\$ 548,770.00</b>	<b>\$ (37,167.90)</b>	<b>\$ 1,097,540</b>	
<b>EXPENSES:</b>						
<b>Administrative:</b>						
Administrative Salaries	\$ 55,025.96	\$ 342,999.29	\$ 376,740.00	\$ (33,740.71)	\$ 753,480	Lower due to vacant position
Employee Benefits	\$ 17,488.67	\$ 107,315.64	\$ 168,515.00	\$ (61,199.36)	\$ 337,030	Lower due to vacant position
Other Administrative Fees	\$ 14,159.22	\$ 38,010.85	\$ 60,035.00	\$ (22,024.15)	\$ 120,070	Lower due to timing of payments
<b>Total Administrative</b>	<b>\$ 86,673.85</b>	<b>\$ 488,325.78</b>	<b>\$ 605,290.00</b>	<b>\$ (116,964.22)</b>	<b>\$ 1,210,580</b>	
<b>Ordinary Maintenance &amp; Operation:</b>						
Maintenance Materials	\$ 55.99	\$ 500.43	\$ 1,860.00	\$ (1,359.57)	\$ 3,720	Lower due to timing of payments
Contract Costs	\$ 302.64	\$ 2,843.19	\$ 3,375.00	\$ (531.81)	\$ 6,750	Lower due to timing of payments
<b>Total Ordinary Maintenance and Operation</b>	<b>\$ 358.63</b>	<b>\$ 3,343.62</b>	<b>\$ 5,235.00</b>	<b>\$ (1,891.38)</b>	<b>\$ 10,470</b>	
<b>General Expenses:</b>						
Insurance	\$ 1,138.68	\$ 7,562.90	\$ 10,450.00	\$ (2,887.10)	\$ 20,900	
<b>Total General Expenses</b>	<b>\$ 1,138.68</b>	<b>\$ 7,562.90</b>	<b>\$ 10,450.00</b>	<b>\$ (2,887.10)</b>	<b>\$ 20,900</b>	
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 88,171.16</b>	<b>\$ 499,232.30</b>	<b>\$ 620,975.00</b>	<b>\$ (121,742.70)</b>	<b>\$ 1,241,950</b>	
<b>NET INCOME</b>	<b>\$ (3,754.13)</b>	<b>\$ 12,369.80</b>	<b>\$ (72,205.00)</b>	<b>\$ 84,574.80</b>	<b>\$ (144,410)</b>	