Stanislaus Regional Housing Authority
ALPINE | AMADOR | CALAVERAS | INYO | MARIPOSA
MONO | STANISLAUS | TUOLUMNE COUNTIES

DATE: November 3, 2026

TO: Board of Commissioners

FROM: Jim Kruse, CEO

SUBJECT: Monthly Financial Statements P.E. 08/31/2026

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 HUD Operating Grants, interest income, other revenue, and offset by lower rent revenue. The total expenditures are higher than budgeted due to higher utilities expense, maintenance expense, offset by lower administrative expense, general expense, timing of payments. The program had a deficit of $138,575 through August 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, interest income and other revenue. 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 $73,584 through August 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 $134,316 through August 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, utilities expense, general expense, timing of payments, and offset by higher maintenance expense,. The program has a deficit of $80,523 through August 2026.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)
The year to date revenues are lower than budgeted due to lower rent revenue and HUD operating grants, offset by higher interest income and other revenue. 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 $441,537 through August 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, timing of payments, and offset by higher general expense. The program had a deficit of $75,157 through August 2026.

FARM LABOR
The year to date revenues are 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 $205,102 through August 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, timing of payments, and offset by higher general expense. The program had a surplus of $315,470 through the August 2026.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)
The year to date revenue is is lower than budgeted due to lower lease up. The total expenses are lower than budgeted due to lower administrative expense, maintenance expense, timing of payments, and offset by higher general expense. The program had a deficit of $62,266 through August 2026.

Income Statement

Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1

August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 39,773.00	$ 445,665.00	$ 448,241.75	$ (2,576.75)	$ 488,991	
Total Rent Revenue	$ 39,773.00	$ 445,665.00	$ 448,241.75	$ (2,576.75)	$ 488,991	
HUD Operating Grants	$ 20,540.88	$ 230,334.79	$ 199,710.50	$ 30,624.29	$ 217,866	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	$ 865.88	$ 12,078.78	$ 9,166.67	$ 2,912.11	$ 10,000	Higher interest rate than budgeted
Other Revenue	$ 225.16	$ 28,750.97	$ 14,025.00	$ 14,725.97	$ 15,300	Higher tenant charges
Total Other Revenue	$ 21,631.92	$ 271,164.54	$ 222,902.17	$ 48,262.37	$ 243,166	
TOTAL REVENUE	**$ 61,404.92**	**$ 716,829.54**	**$ 671,143.92**	**$ 45,685.62**	**$ 732,157.00**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 6,080.05	$ 50,633.16	$ 60,771.33	$ (10,138.17)	$ 66,296	Lower due to vacant position
Employee Benefits	$ 2,383.68	$ 29,926.50	$ 34,936.00	$ (5,009.50)	$ 38,112	Lower due to vacant position
Other Administrative Fees	$ 1,969.94	$ 29,807.36	$ 31,166.67	$ (1,359.31)	$ 34,000	
Bookkeeping & Property Management Fee Exp	$ 5,719.46	$ 64,801.32	$ 66,627.00	$ (1,825.68)	$ 72,684	
Total Administrative	$ 16,153.13	$ 175,168.34	$ 193,501.00	$ (18,332.66)	$ 211,092	
Utilities	$ 19,252.79	$ 201,233.91	$ 192,500.00	$ 8,733.91	$ 210,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 11,765.32	$ 74,421.48	$ 98,572.83	$ (24,151.35)	$ 107,534	Lower due to vacant position
Employee Benefits	$ 4,079.36	$ 41,146.86	$ 48,307.42	$ (7,160.56)	$ 52,699	Lower due to vacant position
Maintenance Materials	$ 28,203.58	$ 93,889.35	$ 64,166.67	$ 29,722.68	$ 70,000	Higher due to Flooring, Electrical & HVAC Materials
Contract Costs	$ 30,918.84	$ 205,790.70	$ 105,416.67	$ 100,374.03	$ 115,000	Higher due to Painting, Plumbing, Flooring & Turnover Maintenance
Total Ordinary Maintenance and Operation	$ 74,967.10	$ 415,248.39	$ 316,463.58	$ 98,784.81	$ 345,233.00	
Protective Contract Costs	$ 28.93	$ 459.28	$ 595.83	$ (136.55)	$ 650	
General Expenses:						
Insurance	$ 3,459.22	$ 38,851.89	$ 46,995.67	$ (8,143.78)	$ 51,268	
Payments in Lieu of Taxes - PILOT	$ 2,052.02	$ 24,443.11	$ 25,574.08	$ (1,130.97)	$ 27,899	Lower due lower rental income and higher utilities expense
Collection Losses	$ -	$ -	$ 4,649.33	$ (4,649.33)	$ 5,072	
Total General Expenses	$ 5,511.24	$ 63,295.00	$ 77,219.08	$ (13,924.08)	$ 84,239.00	
TOTAL OPERATING EXPENSES	**$ 115,913.19**	**$ 855,404.92**	**$ 780,279.50**	**$ 75,125.42**	**$ 851,214.00**	
Asset Management Fee Expense	**$ -**	**$ -**	$ 7,260.00	$ (7,260.00)	$ 7,920	
NET INCOME (DEFICIT)	**$ (54,508.27)**	**$ (138,575.38)**	**$ (116,395.58)**	**$ (22,179.80)**	**$ (126,977.00)**	

Income Statement

Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2

August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 83,525.00	$ 931,559.00	$ 925,579.42	$ 5,979.58	$ 1,009,723	Higher rental income per unit than budgeted
Total Rent Revenue	$ 83,525.00	$ 931,559.00	$ 925,579.42	$ 5,979.58	$ 1,009,723	
HUD Operating Grants	$ 39,603.64	$ 447,581.36	$ 395,505.00	$ 52,076.36	$ 431,460	Due to higher Operating Subsidy
Investment Income - Unrestricted	$ 4,668.57	$ 59,063.64	$ 39,640.33	$ 19,423.31	$ 43,244	Higher interest rate than budgeted
Other Revenue	$ 1,444.29	$ 26,845.84	$ 18,150.00	$ 8,695.84	$ 19,800	
Total Other Revenue	$ 45,716.50	$ 533,490.84	$ 453,295.33	$ 80,195.51	$ 494,504	
TOTAL REVENUE	**$ 129,241.50**	**$ 1,465,049.84**	**$ 1,378,874.75**	**$ 86,175.09**	**$ 1,504,227.00**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 28,664.56	$ 213,664.76	$ 252,845.08	$ (39,180.32)	$ 275,831	Lower due to vacant position
Employee Benefits	$ 9,220.97	$ 109,822.37	$ 139,709.17	$ (29,886.80)	$ 152,410	Lower due to vacant position
Other Administrative Fees	$ 4,082.77	$ 62,961.14	$ 53,808.33	$ 9,152.81	$ 58,700	Higher due to Legal Fees
Bookkeeping & Property Management Fee Exp	$ 13,571.60	$ 149,655.76	$ 150,951.17	$ (1,295.41)	$ 164,674	
Total Administrative	$ 55,539.90	$ 536,104.03	$ 597,313.75	$ (61,209.72)	$ 651,615	
Utilities	$ 30,371.00	$ 285,792.93	$ 297,550.00	$ (11,757.07)	$ 324,600	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 8,914.90	$ 71,569.71	$ 72,982.25	$ (1,412.54)	$ 79,617	
Employee Benefits	$ 2,710.92	$ 44,743.84	$ 34,292.50	$ 10,451.34	$ 37,410	
Maintenance Materials	$ 25,376.92	$ 90,978.68	$ 72,416.67	$ 18,562.01	$ 79,000	Higher due to Appliances & Flooring Materials
Contract Costs	$ 43,979.37	$ 365,289.28	$ 291,041.67	$ 74,247.61	$ 317,500	Higher due to HVAC, Plumbing Contract, Flooring Contract & Turnover Services
Total Ordinary Maintenance and Operation	$ 80,982.11	$ 572,581.51	$ 470,733.08	$ 101,848.43	$ 513,527.00	
Protective Contract Costs	$ 65.24	$ 1,035.98	$ 1,778.33	$ (742.35)	$ 1,940	
General Expenses:						
Insurance	$ 6,830.60	$ 78,542.67	$ 85,027.25	$ (6,484.58)	$ 92,757	
Payments in Lieu of Taxes - PILOT	$ 5,315.40	$ 64,576.61	$ 62,802.67	$ 1,773.94	$ 68,512	Higher due to higher dwelling income & lower utilities exp
Collection Losses	$ -	$ -	$ 8,404.00	$ (8,404.00)	$ 9,168	
Total General Expenses	$ 12,146.00	$ 143,119.28	$ 156,233.92	$ (13,114.64)	$ 170,437.00	
TOTAL OPERATING EXPENSES	**$ 179,104.25**	**$ 1,538,633.73**	**$ 1,523,609.08**	**$ 15,024.64**	**$ 1,662,119.00**	
Asset Management Fee Expense	**$ -**	**$ -**	$ 16,390.00	$ (16,390.00)	$ 17,880	
NET INCOME (DEFICIT)	**$ (49,862.75)**	**$ (73,583.89)**	**$ (161,124.33)**	**$ 87,540.45**	**$ (175,772)**	

Income Statement
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3
August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 109,480.00	$ 1,236,078.00	$ 1,233,704.08	$ 2,373.92	$ 1,345,859	Higher rental income per unit than budgeted
Total Rent Revenue	$ 109,480.00	$ 1,236,078.00	$ 1,233,704.08	$ 2,373.92	$ 1,345,859	
HUD Operating Grants	$ 37,666.64	$ 444,865.36	$ 434,107.67	$ 10,757.69	$ 473,572	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	$ 4,776.77	$ 59,690.18	$ 57,556.58	$ 2,133.60	$ 62,789	Higher interest rate than budgeted
Other Revenue	$ 1,387.50	$ 26,962.99	$ 37,125.00	$ (10,162.01)	$ 40,500	Lower due to lower Fee Revenue
Total Other Revenue	$ 43,830.91	$ 531,518.53	$ 528,789.25	$ 2,729.28	$ 576,861	
TOTAL REVENUE	**$ 153,310.91**	**$ 1,767,596.53**	**$ 1,762,493.33**	**$ 5,103.20**	**$ 1,922,720.00**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 25,818.06	$ 212,165.20	$ 254,865.42	$ (42,700.22)	$ 278,035	Lower due to vacant position
Employee Benefits	$ 9,457.72	$ 119,601.00	$ 138,990.50	$ (19,389.50)	$ 151,626	Lower due to vacant position
Other Administrative Fees	$ 4,311.89	$ 63,619.39	$ 71,866.67	$ (8,247.28)	$ 78,400	Lower due to legal expense
Bookkeeping & Property Management Fee Exp	$ 16,382.86	$ 180,291.78	$ 182,182.00	$ (1,890.22)	$ 198,744	
Total Administrative	$ 55,970.53	$ 575,677.37	$ 647,904.58	$ (72,227.21)	$ 706,805	
Utilities	$ 32,589.76	$ 299,120.71	$ 353,558.33	$ (54,437.62)	$ 385,700	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 8,469.91	$ 63,255.62	$ 66,484.00	$ (3,228.38)	$ 72,528	
Employee Benefits	$ 2,498.30	$ 37,320.43	$ 32,784.58	$ 4,535.85	$ 35,765	
Maintenance Materials	$ 31,854.89	$ 143,442.58	$ 154,916.67	$ (11,474.09)	$ 169,000	Lower due to Paint, Flooring & Maintenance Materials
Contract Costs	$ 16,049.52	$ 301,278.65	$ 293,883.33	$ 7,395.32	$ 320,600	Higher due to Landscaping, Plumbing & Turnover Services
Total Ordinary Maintenance and Operation	$ 58,872.62	$ 545,297.28	$ 548,068.58	$ (2,771.30)	$ 597,893.00	
Protective Contract Costs	$ 709.22	$ 20,031.08	$ 11,100.83	$ 8,930.25	$ 12,110	
General Expenses:						
Insurance	$ 8,489.42	$ 99,458.15	$ 107,656.08	$ (8,197.93)	$ 117,443	
Payments in Lieu of Taxes - PILOT	$ 7,689.02	$ 93,695.73	$ 88,014.67	$ 5,681.06	$ 96,016	Higher due higher rental income and lower utilities exp
Collection Losses	$ -	$ -	$ 6,603.67	$ (6,603.67)	$ 7,204	
Total General Expenses	$ 16,178.44	$ 193,153.88	$ 202,274.42	$ (9,120.54)	$ 220,663.00	
TOTAL OPERATING EXPENSES	**$ 164,320.57**	**$ 1,633,280.32**	**$ 1,762,906.75**	**$ (129,626.43)**	**$ 1,923,171.00**	
Asset Management Fee Expense	**$ -**	**$ -**	$ 19,800.00	$ (19,800.00)	$ 21,600	
NET INCOME (DEFICIT)	**$ (11,009.66)**	**$ 134,316.21**	**$ (20,213.42)**	**$ 154,529.63**	**$ (22,051)**	

Income Statement
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4
August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 66,605.00	$ 745,856.00	$ 784,751.92	$ (38,895.92)	$ 856,093	Lower rental income per unit than budgeted
Total Rent Revenue	$ 66,605.00	$ 745,856.00	$ 784,751.92	$ (38,895.92)	$ 856,093	
HUD Operating Grants	$ 14,388.52	$ 165,253.48	$ 183,559.75	$ (18,306.27)	$ 200,247	Lower due to Lower Operating Subsidy
Investment Income - Unrestricted	$ 1,934.80	$ 24,210.74	$ 18,231.58	$ 5,979.16	$ 19,889	Higher interest rate than budgeted
Other Revenue	$ -	$ 14,394.18	$ 10,358.33	$ 4,035.85	$ 11,300	Higher due to higher fee revenue
Total Other Revenue	$ 16,323.32	$ 203,858.40	$ 212,149.67	$ (8,291.27)	$ 231,436	
TOTAL REVENUE	**$ 82,928.32**	**$ 949,714.40**	**$ 996,901.58**	**$ (47,187.18)**	**$ 1,087,529**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 19,439.28	$ 152,882.14	$ 176,434.50	$ (23,552.36)	$ 192,474	Lower due to vacant position
Employee Benefits	$ 5,931.94	$ 75,019.05	$ 82,889.58	$ (7,870.53)	$ 90,425	Lower due to vacant position
Other Administrative Fees	$ 4,279.75	$ 38,216.95	$ 37,583.33	$ 633.62	$ 41,000	
Bookkeeping & Property Management Fee Exp	$ 10,178.70	$ 110,664.16	$ 112,431.92	$ (1,767.76)	$ 122,653	
Total Administrative	$ 39,829.67	$ 376,782.30	$ 409,339.33	$ (32,557.03)	$ 446,552	
Utilities	$ 18,481.09	$ 180,502.11	$ 195,983.33	$ (15,481.22)	$ 213,800	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 7,872.00	$ 63,315.90	$ 62,323.25	$ 992.65	$ 67,989	
Employee Benefits	$ 1,831.03	$ 28,501.33	$ 29,374.58	$ (873.25)	$ 32,045	
Maintenance Materials	$ 17,650.68	$ 76,122.30	$ 85,525.00	$ (9,402.70)	$ 93,300	Lower due to Plumbing, Electrical & Maintenance Materials
Contract Costs	$ 27,215.57	$ 184,230.43	$ 151,250.00	$ 32,980.43	$ 165,000	Higher due to Maintenance Contract, Landscaping & Painting
Total Ordinary Maintenance and Operation	$ 54,569.28	$ 352,169.96	$ 328,472.83	$ 23,697.13	$ 358,334	
Protective Contract Costs	$ 49.08	$ 779.61	$ 1,121.08	$ (341.47)	$ 1,223	
General Expenses:						
Insurance	$ 5,477.47	$ 63,467.58	$ 68,599.67	$ (5,132.09)	$ 74,836	
Payments in Lieu of Taxes - PILOT	$ 4,812.39	$ 56,535.39	$ 58,876.58	$ (2,341.19)	$ 64,229	Lower due lower rental income and utilities expense
Collection Losses	$ -	$ -	$ 4,598.00	$ (4,598.00)	$ 5,016	
Total General Expenses	$ 10,289.86	$ 120,002.97	$ 132,074.25	$ (12,071.28)	$ 144,081	
TOTAL OPERATING EXPENSES	**$ 123,218.98**	**$ 1,030,236.95**	**$ 1,066,990.83**	**$ (36,753.88)**	**$ 1,163,990**	
Asset Management Fee Expense	**$ -**	**$ -**	$ 12,210.00	$ (12,210.00)	$ 13,320	
NET INCOME (DEFICIT)	**$ (40,290.66)**	**$ (80,522.55)**	**$ (82,299.25)**	**$ 1,776.70**	**$ (89,781)**	

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

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 73,345.00	$ 990,113.00	$ 1,057,211.83	$ (67,098.83)	$ 1,153,322	Lower rental income per unit than budgeted
Total Rent Revenue	$ 73,345.00	$ 990,113.00	$ 1,057,211.83	$ (67,098.83)	$ 1,153,322	
HUD Operating Grants	$ 14,973.64	$ 194,443.36	$ 225,694.33	$ (31,250.97)	$ 246,212	Due to lower Operating Subsidy
Investment Income - Unrestricted	$ 2,244.15	$ 28,911.36	$ 12,309.92	$ 16,601.44	$ 13,429	Higher interest rate than budgeted
Other Revenue	$ 173.50	$ 30,111.07	$ 23,650.00	$ 6,461.07	$ 25,800	Higher due to higher Fee Revenue
Total Other Revenue	$ 17,391.29	$ 253,465.79	$ 261,654.25	$ (8,188.46)	$ 285,441	
TOTAL REVENUE	**$ 90,736.29**	**$ 1,243,578.79**	**$ 1,318,866.08**	**$ (75,287.29)**	**$ 1,438,763**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 25,094.17	$ 197,426.93	$ 227,130.75	$ (29,703.82)	$ 247,779	Lower due to vacant position
Employee Benefits	$ 7,963.70	$ 100,706.47	$ 117,848.50	$ (17,142.03)	$ 128,562	Lower due to vacant position
Other Administrative Fees	$ 3,155.51	$ 53,118.88	$ 50,966.67	$ 2,152.21	$ 55,600	Higher due to Consulting Services
Bookkeeping & Property Management Fee Exp	$ 12,117.50	$ 137,985.82	$ 142,622.33	$ (4,636.51)	$ 155,588	
Total Administrative	$ 48,330.88	$ 489,238.10	$ 538,568.25	$ (49,330.15)	$ 587,529	
Utilities	$ 28,695.22	$ 264,933.03	$ 271,883.33	$ (6,950.30)	$ 296,600	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 13,428.86	$ 107,691.75	$ 105,149.92	$ 2,541.83	$ 114,709	
Employee Benefits	$ 3,756.21	$ 54,619.69	$ 49,671.42	$ 4,948.27	$ 54,187	
Maintenance Materials	$ 48,331.41	$ 183,333.22	$ 113,208.33	$ 70,124.89	$ 123,500	Higher due to Appliances, Paint, Building & Flooring Materials
Contract Costs	$ 49,031.73	$ 428,064.10	$ 240,625.00	$ 187,439.10	$ 262,500	Higher due to Landscaping, Tree Service, HVAC Maintenance, Plumbing, Maintenance & Turnover Contract
Total Ordinary Maintenance and Operation	$ 114,548.21	$ 773,708.76	$ 508,654.67	$ 265,054.09	$ 554,896	
Protective Contract Costs	$ 62.05	$ 985.60	$ 1,673.83	$ (688.23)	$ 1,826	
General Expenses:						
Insurance	$ 7,251.73	$ 83,732.70	$ 90,291.67	$ (6,558.97)	$ 98,500	
Payments in Lieu of Taxes - PILOT	$ 4,464.98	$ 72,518.00	$ 78,532.67	$ (6,014.67)	$ 85,672	Lower due lower rental income and utilities expense
Collection Losses	$ -	$ -	$ 12,411.67	$ (12,411.67)	$ 13,540	
Total General Expenses	$ 11,716.71	$ 156,250.70	$ 181,236.00	$ (24,985.30)	$ 197,712	
TOTAL OPERATING EXPENSES	**$ 203,353.07**	**$ 1,685,116.19**	**$ 1,502,016.08**	**$ 183,100.10**	**$ 1,638,563**	
Asset Management Fee Expense	**$ -**	**$ -**	$ 15,510.00	$ (15,510.00)	$ 16,920	
NET INCOME (DEFICIT)	**$ (112,616.78)**	**$ (441,537.40)**	**$ (198,660.00)**	**$ (242,877.40)**	**$ (216,720)**	

Income Statement
Conventional Public Housing COCC
August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	%	Annual Budget 10/1/25-9/30/26	Comments
REVENUE							
Management Fee (Interfund)	$ 20,466.84	$ 225,135.17	$ 225,135.17	$ 0.00		$ 245,602	
Bookkeeping & Property Management Fee Income	$ 57,970.12	$ 643,938.84	$ 654,814.42	$ (10,875.58)		$ 714,343	
Total Fee Revenue	$ 78,436.96	$ 869,074.01	$ 879,949.58	$ (10,875.57)		$ 959,945	
Investment Income - Unrestricted	$ 722.59	$ 8,787.17	$ 6,348.83	$ 2,438.34		$ 6,926	Higher interest rate than budgeted
Other Revenue	$ 28,552.75	$ 318,053.25	$ 471,583.75	$ (153,530.50)		$ 514,455	Due to lower charges to AMPs
Total Other Revenue	$ 29,275.34	$ 326,840.42	$ 477,932.58	$ (151,092.16)		$ 521,381	
TOTAL REVENUE	**$ 107,712.30**	**$ 1,195,914.43**	**$ 1,357,882.17**	**$ (161,967.74)**		**$ 1,481,326**	
EXPENSES:							
Administrative:							
Administrative Salaries	$ 58,526.02	$ 465,196.52	$ 490,071.08	$ (24,874.56)		$ 534,623	Lower due to vacant position
Employee Benefits	$ 15,527.31	$ 175,191.49	$ 243,714.17	$ (68,522.68)		$ 265,870	Lower due to vacant position
Other Administrative Fees	$ 3,272.37	$ 65,148.39	$ 62,241.67	$ 2,906.72		$ 67,900	Higher due to travel expenses and administrative equipment
Total Administrative	$ 77,325.70	$ 705,536.40	$ 796,026.92	$ (90,490.52)		$ 868,393	
Utilities:	$ 8,903.71	$ 81,460.05	$ 92,386.25	$ (10,926.20)		$ 100,785	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	$ 33,352.16	$ 223,795.72	$ 281,785.17	$ (57,989.45)		$ 307,402	Lower due to vacant position
Maintenance - Temporary Help	$ -	$ -	$ 18,260.00	$ (18,260.00)		$ 19,920	
Employee Benefits	$ 12,732.73	$ 137,661.09	$ 143,578.42	$ (5,917.33)		$ 156,631	Lower due to vacant position
Maintenance Materials	$ 3,731.20	$ 30,013.09	$ 36,941.67	$ (6,928.58)		$ 40,300	Lower due to Tools & Maintenance Equipment
Contract Costs	$ 14,166.23	$ 53,597.83	$ 28,233.33	$ 25,364.50		$ 30,800	Higher due to Landscaping & Plumbing Contract & Vehicle Maint.
Total Ordinary Maintenance and Operation	$ 63,982.32	$ 445,067.73	$ 508,798.58	$ (63,730.85)		$ 555,053	
General Expenses:							
Insurance	$ 4,092.26	$ 39,007.14	$ 31,608.50	$ 7,398.64		$ 34,482	
Total General Expenses	$ 4,092.26	$ 39,007.14	$ 31,608.50	$ 7,398.64		$ 34,482	
TOTAL OPERATING EXPENSES	**$ 154,303.99**	**$ 1,271,071.32**	**$ 1,428,820.25**	**$ (157,748.93)**		**$ 1,558,713**	
ASSET MANAGEMENT FEE INCOME	$ -	$ -	$ 71,170.00	$ (71,170.00)		$ 77,640	
NET INCOME	**$ (46,591.69)**	**$ (75,156.89)**	**$ 231.92**	**$ (75,388.81)**		**$ 253**	

Income Statement
Farm Labor
August 31, 2026

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/26	Year to Date Budget 10/1/25-08/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE :						
Net Tenant Rent Revenue	$ 301,792.00	$ 3,297,105.00	$ 3,351,287.50	$ (54,182.50)	$ 3,655,950	
Total Rent Revenue	$ 301,792.00	$ 3,297,105.00	$ 3,351,287.50	$ (54,182.50)	$ 3,655,950	
Investment Income - Unrestricted	$ 7,548.59	$ 90,604.29	$ 66,527.08	$ 24,077.21	$ 72,575	Higher interest rate than budgeted
Other Revenue	$ 11,104.83	$ 101,613.00	$ 90,750.00	$ 10,863.00	$ 99,000	Higher tenant charges
Total Other Revenue	$ 18,653.42	$ 192,217.29	$ 157,277.08	$ 34,940.21	$ 171,575	
TOTAL REVENUE	**$ 320,445.42**	**$ 3,489,322.29**	**$ 3,508,564.58**	**$ (19,242.29)**	**$ 3,827,525.00**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 57,778.22	$ 479,985.64	$ 468,391.92	$ 11,593.72	$ 510,973	
Employee Benefits	$ 20,016.09	$ 227,191.09	$ 267,644.67	$ (40,453.58)	$ 291,976	
Other Administrative Fees	$ 10,750.64	$ 113,789.86	$ 110,641.67	$ 3,148.19	$ 120,700	
Total Administrative	$ 88,544.95	$ 820,966.59	$ 846,678.25	$ (25,711.66)	$ 923,649	
Utilities	$ 109,147.61	$ 936,729.33	$ 951,500.00	$ (14,770.67)	$ 1,038,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	$ 34,062.29	$ 252,083.09	$ 347,544.08	$ (95,460.99)	$ 379,139	Lower due to vacant position
Employee Benefits	$ 12,794.19	$ 153,657.66	$ 167,086.33	$ (13,428.67)	$ 182,276	Lower due to vacant position
Maintenance Materials	$ 7,920.14	$ 161,839.63	$ 186,541.67	$ (24,702.04)	$ 203,500	Lower due to Landscape & Electrical Materials
Contract Costs	$ 24,620.44	$ 289,160.59	$ 322,025.00	$ (32,864.41)	$ 351,300	Lower due to Tree Service, Painting & Flooring Contract
Total Ordinary Maintenance and Operation	$ 79,397.06	$ 856,740.97	$ 1,023,197.08	$ (166,456.11)	$ 1,116,215	
General Expenses:						
Insurance	$ 16,452.11	$ 189,988.39	$ 207,004.42	$ (17,016.03)	$ 225,823	
Interest Expense	$ 2,529.27	$ 29,089.93	$ 31,583.75	$ (2,493.82)	$ 34,455	
Total General Expenses	$ 18,981.38	$ 219,078.32	$ 238,588.17	$ (19,509.85)	$ 260,278	
TOTAL OPERATING EXPENSES	**$ 296,071.00**	**$ 2,833,515.21**	**$ 3,059,963.50**	**$ (226,448.29)**	**$ 3,338,142**	
RESERVE REQUIREMENTS	**$ 23,733.33**	**$ 261,066.67**	**$ 261,066.67**	**$ -**	**$ 284,800**	
LOAN PRINCIPAL	**$ 17,355.17**	**$ 189,638.91**	**$ 187,145.75**	**$ (2,493.16)**	**$ 204,159**	
NET INCOME (DEFICIT)	**$ (16,714.08)**	**$ 205,101.50**	**$ 388.67**	**$ 209,699.16**	**$ 424**	

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

	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-08/31/2026	Year to Date Budget 10/1/25-08/31/2026	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	$ 456,284.00	$ 4,703,836.00	$ 4,846,586.25	$ (142,750.25)	$ 5,287,185	Lower due to lower lease up than budgeted
Other Revenue	$ 1,401.24	$ 14,045.62	$ 36,180.83	$ (22,135.21)	$ 39,470	
TOTAL REVENUE	**$ 457,685.24**	**$ 4,717,881.62**	**$ 4,882,767.08**	**$ (164,885.46)**	**$ 5,326,655**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 189,292.15	$ 1,548,294.44	$ 1,915,650.00	$ (367,355.56)	$ 2,089,800	Lower due to vacant positions
Temporary Help - Administrative	$ 5,797.38	$ 58,535.82	$ 29,920.00	$ 28,615.82	$ 32,640	
Employee Benefits	$ 66,563.50	$ 841,419.05	$ 1,110,844.17	$ (269,425.12)	$ 1,211,830	Lower due to vacant positions
Other Administrative Fees	$ 49,028.35	$ 698,394.25	$ 563,465.83	$ 134,928.42	$ 614,690	Higher due to higher re-certification service
Management and Bookkeeping Fees	$ 85,718.65	$ 933,393.03	$ 1,006,078.33	$ (72,685.30)	$ 1,097,540	Lower due to lower lease up than budgeted
Total Administrative	$ 396,400.03	$ 4,080,036.59	$ 4,625,958.33	$ (545,921.74)	$ 5,046,500	
Ordinary Maintenance & Operation:						
Maintenance Materials	$ 1,391.03	$ 11,181.92	$ 10,459.17	$ 722.75	$ 11,410	
Contract Costs	$ 15,173.71	$ 171,376.54	$ 372,725.83	$ (201,349.29)	$ 406,610	Lower due to timing of payments
Total Ordinary Maintenance and Operation	$ 16,564.74	$ 182,558.46	$ 383,185.00	$ (200,626.54)	$ 418,020	
General Expenses:						
Insurance	$ 7,847.35	$ 74,962.93	$ 74,607.50	$ 355.43	$ 81,390	
Other General Expenses	$ 6,852.27	$ 64,853.94	$ 39,325.00	$ 25,528.94	$ 42,900	Increase due to increase in outgoing portable voucher
Total General Expenses	$ 14,699.62	$ 139,816.87	$ 113,932.50	$ 25,884.37	$ 124,290	
TOTAL OPERATING EXPENSES	**$ 427,664.39**	**$ 4,402,411.92**	**$ 5,123,075.83**	**$ (720,663.91)**	**$ 5,588,810**	
NET INCOME	**$ 30,020.85**	**$ 315,469.70**	**$ (240,308.75)**	**$ 555,778.45**	**$ (262,155)**	

Income Statement						
Housing Choice Voucher Central Office Cost Center (hcvcocc)						
August 31, 2026						
	Period to Date Actual 8/31/2026	Year to Date Actual 10/1/25-7/31/26	Year to Date Budget 10/1/25-7/31/26	Variance	Annual Budget 10/1/25-9/30/26	Comments
REVENUE						
Management and Bookkeeping Fees	$ 85,718.65	$ 933,393.03	$ 1,006,078.33	$ (72,685.30)	$ 1,097,540	Lower due to lower lease up than budgeted
TOTAL REVENUE	**$ 85,718.65**	**$ 933,393.03**	**$ 1,006,078.33**	**$ (72,685.30)**	**$ 1,097,540**	
EXPENSES:						
Administrative:						
Administrative Salaries	$ 78,695.51	$ 645,865.67	$ 690,690.00	$ (44,824.33)	$ 753,480	Lower due to vacant position
Employee Benefits	$ 21,369.15	$ 233,313.92	$ 308,944.17	$ (75,630.25)	$ 337,030	Lower due to vacant position
Other Administrative Fees	$ 2,874.91	$ 86,770.40	$ 110,064.17	$ (23,293.77)	$ 120,070	Lower due to timing of payments
Total Administrative	$ 102,939.57	$ 965,949.99	$ 1,109,698.33	$ (143,748.34)	$ 1,210,580	
Ordinary Maintenance & Operation:						
Maintenance Materials	$ 77.74	$ 800.10	$ 3,410.00	$ (2,609.90)	$ 3,720	Lower due to timing of payments
Contract Costs	$ 474.97	$ 6,317.72	$ 6,187.50	$ 130.22	$ 6,750	
Total Ordinary Maintenance and Operation	$ 552.71	$ 7,117.82	$ 9,597.50	$ (2,479.68)	$ 10,470	
General Expenses:						
Insurance	$ 3,047.00	$ 22,591.28	$ 19,158.33	$ 3,432.95	$ 20,900	
Total General Expenses	$ 3,047.00	$ 22,591.28	$ 19,158.33	$ 3,432.95	$ 20,900	
TOTAL OPERATING EXPENSES	**$ 106,539.28**	**$ 995,659.09**	**$ 1,138,454.17**	**$ (142,795.08)**	**$ 1,241,950**	
NET INCOME	**$ (20,820.63)**	**$ (62,266.06)**	**$ (132,375.83)**	**$ 70,109.77**	**$ (144,410)**	