



Housing Authority of the County of Stanislaus

...also serving Alpine ▪ Amador ▪ Calaveras ▪ Inyo ▪ Mariposa ▪ Mono ▪ Tuolumne Counties.

DATE: July 24, 2018
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 5/31/2018
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 Operating Grants, and offset by lower other revenue. The year to date 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 \$51,125 through May 2018.

CONVENTIONAL PUBLIC HOUSING AMP #2 (Oakdale, Turlock, Ceres and Hughson)

The year to date revenues are higher than budgeted due to higher dwelling income, Operating Grants, interest income and offset by lower other revenue. The year to date 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 \$219,630 through May 2018.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The year to date revenues are higher than budgeted due to higher dwelling income, Operating Grants, interest income and other revenue. The year to date 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 \$283,238 through May 2018.

CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The year to date revenues are higher due to higher dwelling income, Operating Grants, interest income and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense and timing of payments. The program has a surplus of \$67,170 through May 2018.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The year to date revenues are higher than budgeted due to higher Operating Grants, interest income and other revenue. The year to date 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 \$123,711 through May 2018.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The year to date revenue is lower due to lower other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, maintenance expense, general expense and timing of payments. The program had a surplus of \$43,270 through May 2018.

FARM LABOR

The year to date revenues are lower than budgeted due to lower dwelling revenue, and offset by higher interest income and other revenue. The year to date total expenditures are lower than budgeted due to lower administrative expense, utilities expense, maintenance expense, general expense and timing of payments. The gross surplus is \$92,529. The surplus was reduced by \$137,027 for principal payments on loans.

HOUSING CHOICE VOUCHER (HCV)

The year to date revenue is lower than budgeted due to lower lease up. The year to date total expenditures are lower than budgeted due to lower administrative expense, contract cost, general expense and timing of payments. The program had a deficit of \$11,140 through May 2018.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The year to date revenue is lower than budgeted due to lower lease up. The year to date total expenditures are lower than budgeted due to lower administrative expense, contract cost and timing of payments. The program had a surplus of \$64,777 through May 2018.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
May 31, 2018						
	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-5/31/18	Year to Date Budget 10/1/17-5/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 28,716.00	\$ 216,528.00	\$ 215,693.33	\$ 834.67	\$ 323,540	
Total Rent Revenue	\$ 28,716.00	\$ 216,528.00	\$ 215,693.33	\$ 834.67	\$ 323,540	
HUD Operating Grants	\$ 15,099.00	\$ 105,140.00	\$ 91,336.67	\$ 13,803.33	\$ 137,005	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 744.24	\$ 5,474.12	\$ 5,726.67	\$ (252.55)	\$ 8,590	
Other Revenue	\$ 663.00	\$ 6,324.09	\$ 9,633.33	\$ (3,309.24)	\$ 14,450	Lower due to lower Tenant Charges
Total Other Revenue	\$ 16,506.24	\$ 116,938.21	\$ 106,696.67	\$ 10,241.54	\$ 160,045	
TOTAL REVENUE	\$ 45,222.24	\$ 333,466.21	\$ 322,390.00	\$ 11,076.21	\$ 483,585.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 4,200.55	\$ 28,341.93	\$ 32,761.33	\$ (4,419.40)	\$ 49,142	Lower due to vacant position
Temporary Help - Administrative	\$ 113.32	\$ 248.81	\$ -	\$ 248.81		
Employee Benefits	\$ 2,729.31	\$ 16,889.59	\$ 19,860.00	\$ (2,970.41)	\$ 29,790	Lower due to vacant position
Other Administrative Fees	\$ 859.09	\$ 8,103.48	\$ 9,900.00	\$ (1,796.52)	\$ 14,850	Lower due to forms and copies expense and timing of payments
Bookkeeping & Property Management Fee Exp	\$ 4,963.86	\$ 39,710.88	\$ 38,507.33	\$ 1,203.55	\$ 57,761	
Total Administrative	\$ 12,866.13	\$ 93,294.69	\$ 101,028.67	\$ (7,733.98)	\$ 151,543	
Utilities	\$ 7,104.26	\$ 57,171.34	\$ 58,773.33	\$ (1,601.99)	\$ 88,160	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 2,727.67	\$ 36,496.58	\$ 53,420.00	\$ (16,923.42)	\$ 80,130	Lower due to vacant position
Employee Benefits	\$ 818.17	\$ 11,041.44	\$ 22,066.67	\$ (11,025.23)	\$ 33,100	Lower due to vacant position
Maintenance Materials	\$ 4,178.61	\$ 21,484.75	\$ 28,566.67	\$ (7,081.92)	\$ 42,850	Lower due to windowcoverings, HVAC, building and plumbing materials
Contract Costs	\$ 1,601.26	\$ 32,918.90	\$ 39,960.00	\$ (7,041.10)	\$ 59,940	Lower due to painting and timing of payments for tree removal
Total Ordinary Maintenance and Operation	\$ 9,325.71	\$ 101,941.67	\$ 144,013.33	\$ (42,071.66)	\$ 216,020.00	
Protective Contract Costs	\$ -	\$ -	\$ 66.67	\$ (66.67)	\$ 100	
General Expenses:						
Insurance	\$ 1,607.63	\$ 13,997.66	\$ 21,820.00	\$ (7,822.34)	\$ 32,730	
Payments in Lieu of Taxes - PILOT	\$ 2,161.17	\$ 15,935.67	\$ 15,693.33	\$ 242.33	\$ 23,540	
Collection Losses	\$ -	\$ -	\$ 3,381.33	\$ (3,381.33)	\$ 5,072	
Total General Expenses	\$ 3,768.80	\$ 29,933.33	\$ 40,894.67	\$ (10,961.34)	\$ 61,342.00	
TOTAL OPERATING EXPENSES	\$ 33,064.90	\$ 282,341.03	\$ 344,776.67	\$ (62,435.64)	\$ 517,165.00	
NET INCOME	\$ 12,157.34	\$ 51,125.18	\$ (22,386.67)	\$ 73,511.85	\$ (33,580.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
May 31, 2018						
	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-05/31/18	Year to Date Budget 10/1/17-05/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 64,296.00	\$ 520,052.00	\$ 507,253.33	\$ 12,798.67	\$ 760,880	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 64,296.00	\$ 520,052.00	\$ 507,253.33	\$ 12,798.67	\$ 760,880	
HUD Operating Grants	\$ 34,722.00	\$ 240,011.00	\$ 198,533.33	\$ 41,477.67	\$ 297,800	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,285.80	\$ 18,510.54	\$ 12,793.33	\$ 5,717.21	\$ 19,190	Higher due to higher interest rate
Other Revenue	\$ 1,136.00	\$ 9,951.75	\$ 12,286.67	\$ (2,334.92)	\$ 18,430	Lower due to Tenant Charges
Total Other Revenue	\$ 39,143.80	\$ 268,473.29	\$ 223,613.33	\$ 44,859.96	\$ 335,420	
TOTAL REVENUE	\$ 103,439.80	\$ 788,525.29	\$ 730,866.67	\$ 57,658.62	\$ 1,096,300.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,437.95	\$ 93,626.00	\$ 95,906.67	\$ (2,280.67)	\$ 143,860	
Temporary Help - Administrative	\$ 256.06	\$ 565.86	\$ -	\$ 565.86		
Employee Benefits	\$ 3,894.79	\$ 41,719.20	\$ 43,257.33	\$ (1,538.13)	\$ 64,886	
Other Administrative Fees	\$ 1,462.84	\$ 13,037.32	\$ 17,040.00	\$ (4,002.68)	\$ 25,560	Lower due to forms & copies and timing of payments
Bookkeeping & Property Management Fee Exp	\$ 11,206.29	\$ 89,650.32	\$ 87,246.67	\$ 2,403.65	\$ 130,870	
Total Administrative	\$ 25,257.93	\$ 238,598.70	\$ 243,450.67	\$ (4,851.97)	\$ 365,176	
Utilities	\$ 21,019.03	\$ 145,104.38	\$ 155,586.67	\$ (10,482.29)	\$ 233,380	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 1,938.74	\$ 26,006.79	\$ 47,526.67	\$ (21,519.88)	\$ 71,290	Lower due to vacant position
Employee Benefits	\$ 518.00	\$ 4,643.02	\$ 17,613.33	\$ (12,970.31)	\$ 26,420	Lower due to vacant position
Maintenance Materials	\$ 1,617.82	\$ 26,070.03	\$ 50,813.33	\$ (24,743.30)	\$ 76,220	Lower due to lower building, electrical, plumbing, paint and flooring materials
Contract Costs	\$ 3,798.47	\$ 71,034.77	\$ 102,673.33	\$ (31,638.56)	\$ 154,010	Lower due to lower painting and turnover costs and due to timing of payments for tree removal
Total Ordinary Maintenance and Operation	\$ 7,873.03	\$ 127,754.61	\$ 218,626.67	\$ (90,872.06)	\$ 327,940.00	
Protective Contract Costs	\$ -	\$ -	\$ 66.67	\$ (66.67)	\$ 100	
General Expenses:						
Insurance	\$ 2,450.51	\$ 19,942.72	\$ 29,560.00	\$ (9,617.28)	\$ 44,340	
Payments in Lieu of Taxes - PILOT	\$ 4,327.70	\$ 37,494.76	\$ 35,166.67	\$ 2,328.10	\$ 52,750	
Collection Losses	\$ -	\$ -	\$ 6,112.00	\$ (6,112.00)	\$ 9,168	
Total General Expenses	\$ 6,778.21	\$ 57,437.48	\$ 70,838.67	\$ (13,401.18)	\$ 106,258.00	
TOTAL OPERATING EXPENSES	\$ 60,928.20	\$ 568,895.17	\$ 688,569.33	\$ (119,674.16)	\$ 1,032,854.00	
NET INCOME	\$ 42,511.60	\$ 219,630.12	\$ 42,297.33	\$ 177,332.78	\$ 63,446.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
May 31, 2018						
	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-05/31/18	Year to Date Budget 10/1/17-05/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 77,814.00	\$ 611,293.00	\$ 592,053.33	\$ 19,239.67	\$ 888,080	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 77,814.00	\$ 611,293.00	\$ 592,053.33	\$ 19,239.67	\$ 888,080	
HUD Operating Grants	\$ 42,857.00	\$ 303,415.00	\$ 261,161.33	\$ 42,253.67	\$ 391,742	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,600.57	\$ 22,280.70	\$ 16,080.00	\$ 6,200.70	\$ 24,120	Higher due to higher interest rate
Other Revenue	\$ 3,920.00	\$ 35,608.82	\$ 26,693.33	\$ 8,915.49	\$ 40,040	Higher tenant charges
Total Other Revenue	\$ 50,377.57	\$ 361,304.52	\$ 303,934.67	\$ 57,369.85	\$ 455,902	
TOTAL REVENUE	\$ 128,191.57	\$ 972,597.52	\$ 895,988.00	\$ 76,609.52	\$ 1,343,982.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 11,921.47	\$ 99,349.42	\$ 114,571.33	\$ (15,221.91)	\$ 171,857	Lower due to vacant position
Temporary Help - Administrative	\$ 309.28	\$ 633.34	\$ -	\$ 633.34		
Employee Benefits	\$ 5,147.13	\$ 39,624.10	\$ 50,806.00	\$ (11,181.90)	\$ 76,209	Lower due to vacant position
Other Administrative Fees	\$ 2,728.83	\$ 24,568.40	\$ 24,113.33	\$ 455.07	\$ 36,170	Higher due to legal fees expense
Bookkeeping & Property Management Fee Exp	\$ 13,537.80	\$ 108,302.40	\$ 105,294.67	\$ 3,007.73	\$ 157,942	
Total Administrative	\$ 33,644.51	\$ 272,477.66	\$ 294,785.33	\$ (22,307.67)	\$ 442,178	
Utilities	\$ 21,346.99	\$ 170,075.54	\$ 188,186.67	\$ (18,111.13)	\$ 282,280	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 855.42	\$ 30,533.08	\$ 52,213.33	\$ (21,680.25)	\$ 78,320	Lower due to vacant position
Employee Benefits	\$ 315.90	\$ 7,868.37	\$ 19,592.67	\$ (11,724.30)	\$ 29,389	Lower due to vacant position
Maintenance Materials	\$ 1,987.41	\$ 38,916.17	\$ 66,506.67	\$ (27,590.50)	\$ 99,760	Lower due to Plumbing Materials, Paint, Flooring & Appliances
Contract Costs	\$ 9,260.62	\$ 85,683.29	\$ 128,393.33	\$ (42,710.04)	\$ 192,590	Lower due to Painting, Turnover and Timing of Payments
Total Ordinary Maintenance and Operation	\$ 12,419.35	\$ 163,000.91	\$ 266,706.00	\$ (103,705.09)	\$ 400,059.00	
Protective Contract Costs	\$ -	\$ 8,176.36	\$ 7,973.33	\$ 203.03	\$ 11,960	
General Expenses:						
Insurance	\$ 3,586.18	\$ 31,507.01	\$ 36,020.00	\$ (4,512.99)	\$ 54,030	
Payments in Lieu of Taxes - PILOT	\$ 5,646.70	\$ 44,121.75	\$ 40,386.67	\$ 3,735.08	\$ 60,580	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 4,802.67	\$ (4,802.67)	\$ 7,204	
Total General Expenses	\$ 9,232.88	\$ 75,628.76	\$ 81,209.33	\$ (5,580.58)	\$ 121,814.00	
TOTAL OPERATING EXPENSES	\$ 76,643.73	\$ 689,359.23	\$ 838,860.67	\$ (149,501.44)	\$ 1,258,291.00	
NET INCOME	\$ 51,547.84	\$ 283,238.29	\$ 57,127.33	\$ 226,110.96	\$ 85,691.00	

Income Statement
Conventional Public Housing - Modesto (CA026-18, 26) AMP #4
May 31, 2018

	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-05/31/18	Year to Date Budget 10/1/17-05/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 46,388.00	\$ 356,216.00	\$ 351,806.67	\$ 4,409.33	\$ 527,710	
Total Rent Revenue	\$ 46,388.00	\$ 356,216.00	\$ 351,806.67	\$ 4,409.33	\$ 527,710	
HUD Operating Grants	\$ 19,875.00	\$ 139,138.00	\$ 117,534.67	\$ 21,603.33	\$ 176,302	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,850.03	\$ 12,593.53	\$ 10,006.67	\$ 2,586.86	\$ 15,010	Higher due to higher interest rate
Other Revenue	\$ 911.00	\$ 9,296.84	\$ 8,353.33	\$ 943.51	\$ 12,530	Higher due to higher tenant charges
Total Other Revenue	\$ 22,636.03	\$ 161,028.37	\$ 135,894.67	\$ 25,133.70	\$ 203,842	
TOTAL REVENUE	\$ 69,024.03	\$ 517,244.37	\$ 487,701.33	\$ 29,543.04	\$ 731,552.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 6,302.39	\$ 61,391.54	\$ 65,177.33	\$ (3,785.79)	\$ 97,766	
Temporary Help - Administrative	\$ 190.60	\$ 420.24	\$ -	\$ 420.24		
Employee Benefits	\$ 3,301.05	\$ 30,690.85	\$ 32,726.67	\$ (2,035.82)	\$ 49,090	
Other Administrative Fees	\$ 910.17	\$ 9,848.49	\$ 10,226.67	\$ (378.18)	\$ 15,340	
Bookkeeping & Property Management Fee Exp	\$ 8,348.31	\$ 66,786.48	\$ 64,981.33	\$ 1,805.15	\$ 97,472	
Total Administrative	\$ 19,052.52	\$ 169,137.60	\$ 173,112.00	\$ (3,974.40)	\$ 259,668	
Utilities	\$ 12,219.38	\$ 95,412.30	\$ 99,426.67	\$ (4,014.37)	\$ 149,140	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 2,298.67	\$ 28,666.60	\$ 35,260.00	\$ (6,593.40)	\$ 52,890	Lower due to vacant position
Employee Benefits	\$ 1,157.75	\$ 9,826.88	\$ 13,246.67	\$ (3,419.79)	\$ 19,870	Lower due to vacant position
Maintenance Materials	\$ 1,187.39	\$ 26,263.13	\$ 36,453.33	\$ (10,190.20)	\$ 54,680	Lower due to appliances, paint and plumbing materials
Contract Costs	\$ 1,766.12	\$ 80,484.57	\$ 63,993.33	\$ 16,491.24	\$ 95,990	Higher due to sewer service, landscaping, turnover and contract maintenance
Total Ordinary Maintenance and Operation	\$ 6,409.93	\$ 145,241.18	\$ 148,953.33	\$ (3,712.15)	\$ 223,430.00	
Protective Contract Costs			\$ 640.00	\$ (640.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,720.98	\$ 14,202.68	\$ 22,886.67	\$ (8,683.99)	\$ 34,330	
Payments in Lieu of Taxes - PILOT	\$ 3,416.86	\$ 26,080.37	\$ 25,238.00	\$ 842.37	\$ 37,857	
Collection Losses	\$ -	\$ -	\$ 3,344.00	\$ (3,344.00)	\$ 5,016	
Total General Expenses	\$ 5,137.84	\$ 40,283.05	\$ 51,468.67	\$ (11,185.62)	\$ 77,203.00	
TOTAL OPERATING EXPENSES	\$ 42,819.67	\$ 450,074.13	\$ 473,600.67	\$ (23,526.54)	\$ 710,401.00	
NET INCOME	\$ 26,204.36	\$ 67,170.24	\$ 14,100.67	\$ 53,069.57	\$ 21,151.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
May 31, 2018						
	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-5/31/18	Year to Date Budget 10/1/17-5/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 63,447.00	\$ 504,315.54	\$ 505,006.67	\$ (691.13)	\$ 757,510	
Total Rent Revenue	\$ 63,447.00	\$ 504,315.54	\$ 505,006.67	\$ (691.13)	\$ 757,510	
HUD Operating Grants	\$ 26,659.00	\$ 197,202.00	\$ 181,564.00	\$ 15,638.00	\$ 272,346	Higher due to Higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,889.44	\$ 14,842.67	\$ 12,833.33	\$ 2,009.34	\$ 19,250	Higher due to Higher Interest Rate
Other Revenue	\$ 4,819.95	\$ 19,259.43	\$ 15,733.33	\$ 3,526.10	\$ 23,600	Higher due to Higher Tenant Charges
Total Other Revenue	\$ 33,368.39	\$ 231,304.10	\$ 210,130.67	\$ 21,173.43	\$ 315,196	
TOTAL REVENUE	\$ 96,815.39	\$ 735,619.64	\$ 715,137.33	\$ 20,482.31	\$ 1,072,706	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,018.92	\$ 79,295.56	\$ 87,271.33	\$ (7,975.77)	\$ 130,907	
Temporary Help - Administrative	\$ 242.10	\$ 511.41	\$ -	\$ 511.41		
Employee Benefits	\$ 3,469.65	\$ 33,239.65	\$ 38,273.33	\$ (5,033.68)	\$ 57,410	
Other Administrative Fees	\$ 1,260.18	\$ 21,372.30	\$ 16,700.00	\$ 4,672.30	\$ 25,050	Higher due to legal fees expense
Bookkeeping & Property Management Fee Exp	\$ 10,604.61	\$ 84,836.88	\$ 82,430.00	\$ 2,406.88	\$ 123,645	
Total Administrative	\$ 23,595.46	\$ 219,255.80	\$ 224,674.67	\$ (5,418.87)	\$ 337,012	
Utilities	\$ 16,693.33	\$ 134,560.23	\$ 142,340.00	\$ (7,779.77)	\$ 213,510	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 8,153.27	\$ 52,581.39	\$ 64,013.33	\$ (11,431.94)	\$ 96,020	Lower due to vacant position
Employee Benefits	\$ 2,821.20	\$ 18,490.48	\$ 23,553.33	\$ (5,062.85)	\$ 35,330	Lower due to vacant position
Maintenance Materials	\$ 4,480.91	\$ 42,030.84	\$ 54,726.67	\$ (12,695.83)	\$ 82,090	Lower due to Appliances, Paint, Doors & Flooring Materials
Contract Costs	\$ 3,006.82	\$ 82,837.76	\$ 100,920.00	\$ (18,082.24)	\$ 151,380	Lower due to Painting, Flooring & Turnover Costs
Total Ordinary Maintenance and Operation	\$ 18,462.20	\$ 195,940.47	\$ 243,213.33	\$ (47,272.86)	\$ 364,820	
Protective Contract Costs	\$ -	\$ -	\$ 1,217.33	\$ (1,217.33)	\$ 1,826	
General Expenses:						
Insurance	\$ 3,292.44	\$ 25,176.68	\$ 34,603.33	\$ (9,426.65)	\$ 51,905	
Payments in Lieu of Taxes - PILOT	\$ 4,675.37	\$ 36,975.53	\$ 36,266.67	\$ 708.86	\$ 54,400	
Collection Losses	\$ -	\$ -	\$ 9,026.67	\$ (9,026.67)	\$ 13,540	
Total General Expenses	\$ 7,967.81	\$ 62,152.21	\$ 79,896.67	\$ (17,744.46)	\$ 119,845	
TOTAL OPERATING EXPENSES	\$ 66,718.80	\$ 611,908.71	\$ 691,342.00	\$ (79,433.29)	\$ 1,037,013	
NET INCOME	\$ 30,096.59	\$ 123,710.93	\$ 23,795.33	\$ 99,915.60	\$ 35,693	

Income Statement							
Conventional Public Housing COCC							
May 31, 2018							
	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-05/31/18	Year to Date Budget 10/1/17-05/31/18	Variance	%	Annual Budget 10/1/17-9/30/18	Comments
REVENUE							
Management Fee (Interfund)	\$ 8,802.75	\$ 70,422.00	\$ 70,422.00	\$ -		\$ 105,633	
Bookkeeping & Property Management Fee Income	\$ 48,660.87	\$ 389,286.96	\$ 378,460.00	\$ 10,826.96		\$ 567,690	
Total Fee Revenue	\$ 57,463.62	\$ 459,708.96	\$ 448,882.00	\$ 10,826.96		\$ 673,323.00	
Investment Income - Unrestricted	\$ 686.39	\$ 5,474.85	\$ 7,560.00	\$ (2,085.15)		\$ 11,340	
Other Revenue	\$ 19,720.00	\$ 153,132.84	\$ 197,413.33	\$ (44,280.49)		\$ 296,120	Lower due to lower amounts billed to AMPs
Total Other Revenue	\$ 20,406.39	\$ 158,607.69	\$ 204,973.33	\$ (46,365.64)		\$ 307,460.00	
TOTAL REVENUE	\$ 77,870.01	\$ 618,316.65	\$ 653,855.33	\$ (35,538.68)		\$ 980,783	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 22,884.12	\$ 198,529.75	\$ 212,406.67	\$ (13,876.92)		\$ 318,610	Lower due to vacant position
Temporary Help - Administrative	\$ 896.85	\$ 6,023.68	\$ -	\$ 6,023.68			
Employee Benefits	\$ 9,458.12	\$ 69,759.25	\$ 74,260.00	\$ (4,500.75)		\$ 111,390	Lower due to vacant position
Other Administrative Fees	\$ 3,315.01	\$ 18,844.60	\$ 27,360.00	\$ (8,515.40)		\$ 41,040	Lower due to legal expense & misc office expenses
Total Administrative	\$ 36,554.10	\$ 293,157.28	\$ 314,026.67	\$ (20,869.39)		\$ 471,040	
Utilities:	\$ 223.15	\$ 1,716.75	\$ 1,726.67	\$ (9.92)		\$ 2,590	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 23,717.35	\$ 170,400.91	\$ 193,897.33	\$ (23,496.42)		\$ 290,846	Lower due to vacant position
Maintenance - Temporary Help	\$ -	\$ -	\$ 40,336.00	\$ (40,336.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 6,556.78	\$ 46,458.33	\$ 77,453.33	\$ (30,995.00)		\$ 116,180	Lower due to vacant position
Maintenance Materials	\$ 960.39	\$ 8,228.37	\$ 14,333.33	\$ (6,104.96)		\$ 21,500	Lower due to timing of payments for maintenance equipment
Contract Costs	\$ 3,321.09	\$ 12,134.36	\$ 8,673.33	\$ 3,461.03		\$ 13,010	
Total Ordinary Maintenance and Operation	\$ 34,555.61	\$ 237,221.97	\$ 334,693.33	\$ (97,471.36)		\$ 502,040	
General Expenses:							
Insurance	\$ 6,264.21	\$ 42,950.71	\$ 54,493.33	\$ (11,542.62)		\$ 81,740	
Total General Expenses	\$ 6,264.21	\$ 42,950.71	\$ 54,493.33	\$ (11,542.62)		\$ 81,740	
TOTAL OPERATING EXPENSES	\$ 77,597.07	\$ 575,046.71	\$ 704,940.00	\$ (129,893.29)		\$ 1,057,410	
NET INCOME	\$ 272.94	\$ 43,269.94	\$ (51,084.67)	\$ 94,354.61		\$ (76,627)	

Income Statement
Report FL 91 & FL 265
May 31, 2018

	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-05/31/18	Year to Date Budget 10/1/17-05/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 175,985.00	\$ 1,408,063.00	\$ 1,615,257.33	\$ (207,194.33)	\$ 2,422,886	Lower due to lower rental assistance and higher vacancy
Total Rent Revenue	\$ 175,985.00	\$ 1,408,063.00	\$ 1,615,257.33	\$ (207,194.33)	\$ 2,422,886	
Investment Income - Unrestricted	\$ 6,072.37	\$ 48,282.69	\$ 38,710.00	\$ 9,572.69	\$ 58,065	Higher due to higher interest rate
Other Revenue	\$ 9,244.72	\$ 74,388.58	\$ 69,470.00	\$ 4,918.58	\$ 104,205	Higher due to other tenant revenue
Total Other Revenue	\$ 15,317.09	\$ 122,671.27	\$ 108,180.00	\$ 14,491.27	\$ 162,270	
TOTAL REVENUE	\$ 191,302.09	\$ 1,530,734.27	\$ 1,723,437.33	\$ (192,703.06)	\$ 2,585,156.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 37,962.00	\$ 233,692.83	\$ 255,452.00	\$ (21,759.17)	\$ 383,178	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,140.62	\$ 4,892.32	\$ -	\$ 4,892.32		
Employee Benefits	\$ 17,154.19	\$ 102,262.22	\$ 122,117.33	\$ (19,855.11)	\$ 183,176	Lower due to vacant positions
Other Administrative Fees	\$ 9,160.96	\$ 45,080.72	\$ 41,706.67	\$ 3,374.05	\$ 62,560	Higher due to translation services and legal fees
Total Administrative	\$ 65,417.77	\$ 385,928.09	\$ 419,276.00	\$ (33,347.91)	\$ 628,914	
Utilities	\$ 39,980.81	\$ 315,145.73	\$ 351,666.67	\$ (36,520.94)	\$ 527,500	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 32,332.89	\$ 209,168.92	\$ 225,793.33	\$ (16,624.41)	\$ 338,690	Lower due to vacant positions
Employee Benefits	\$ 9,180.24	\$ 58,424.79	\$ 89,386.67	\$ (30,961.88)	\$ 134,080	Lower due to vacant positions
Maintenance Materials	\$ 8,308.55	\$ 66,962.34	\$ 94,733.33	\$ (27,770.99)	\$ 142,100	Lower due to Appliances, Windowcoverings, HVAC, Doors & Building Materials
Contract Costs	\$ 6,780.77	\$ 96,139.02	\$ 67,900.00	\$ 28,239.02	\$ 101,850	Higher due to Painting, Sewer Service, Landscape Maintenance, HVAC Maintenance & Unit Turnover
Total Ordinary Maintenance and Operation	\$ 56,602.45	\$ 430,695.07	\$ 477,813.33	\$ (47,118.26)	\$ 716,720	
General Expenses:						
Insurance	\$ 11,593.24	\$ 84,341.69	\$ 101,648.67	\$ (17,306.98)	\$ 152,473	
Interest Expense	\$ 4,028.53	\$ 32,228.24	\$ 32,228.00	\$ 0.24	\$ 48,342	
Total General Expenses	\$ 15,621.77	\$ 116,569.93	\$ 133,876.67	\$ (17,306.74)	\$ 200,815	
TOTAL OPERATING EXPENSES	\$ 177,622.80	\$ 1,248,338.82	\$ 1,382,632.67	\$ (134,293.85)	\$ 2,073,949	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 189,866.67	\$ 189,866.67	\$ -	\$ 284,800	
NET INCOME	\$ (10,054.04)	\$ 92,528.78	\$ 150,938.00	\$ (58,409.22)	\$ 226,407.00	

Income Statement
Housing Choice Voucher (HCV) Report Only
May 31, 2018

	Period to Date Actual 5/31/2018	Year to Date Actual 10/1/17-5/31/18	Year to Date Budget 10/1/17-5/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 267,803.00	\$ 2,159,151.00	\$ 2,211,766.67	\$ (52,615.67)	\$ 3,317,650	Lower due to lower lease-up
Other Revenue	\$ 1,969.67	\$ 15,892.83	\$ 16,893.33	\$ (1,000.50)	\$ 25,340	
TOTAL REVENUE	\$ 269,772.67	\$ 2,175,043.83	\$ 2,228,660.00	\$ (53,616.17)	\$ 3,342,990	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 101,068.17	\$ 863,390.99	\$ 972,780.00	\$ (109,389.01)	\$ 1,459,170	Lower due to vacant positions
Temporary Help - Administrative	\$ 932.95	\$ 10,532.87	\$ 21,760.00	\$ (11,227.13)	\$ 32,640	
Employee Benefits	\$ 43,450.96	\$ 356,978.99	\$ 452,334.67	\$ (95,355.68)	\$ 678,502	Lower due to vacant positions
Other Administrative Fees	\$ 19,325.69	\$ 141,817.70	\$ 163,440.00	\$ (21,622.30)	\$ 245,160	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 81,676.42	\$ 655,565.19	\$ 710,673.33	\$ (55,108.14)	\$ 1,066,010	Lower due to lower lease up
Total Administrative	\$ 246,454.19	\$ 2,028,285.74	\$ 2,320,988.00	\$ (292,702.26)	\$ 3,481,482	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 244.55	\$ 3,812.15	\$ 6,066.67	\$ (2,254.52)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 15,543.77	\$ 99,128.97	\$ 106,026.67	\$ (6,897.70)	\$ 159,040	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 15,788.32	\$ 102,941.12	\$ 112,093.33	\$ (9,152.21)	\$ 168,140	
General Expenses:						
Insurance	\$ 2,848.87	\$ 37,773.23	\$ 51,606.67	\$ (13,833.44)	\$ 77,410	
Other General Expenses	\$ 2,201.78	\$ 17,183.38	\$ 14,946.67	\$ 2,236.71	\$ 22,420	
Total General Expenses	\$ 5,050.65	\$ 54,956.61	\$ 66,553.33	\$ (11,596.72)	\$ 99,830	
TOTAL OPERATING EXPENSES	\$ 267,293.16	\$ 2,186,183.47	\$ 2,499,634.67	\$ (313,451.20)	\$ 3,749,452	
NET INCOME	\$ 2,479.51	\$ (11,139.64)	\$ (270,974.67)	\$ 259,835.03	\$ (406,462)	

Income Statement

Housing Choice Voucher Central Office Cost Center (hcvccc)

May 1, 2018

	Period to Date Actual 5/1/2018	Year to Date Actual 10/1/17-5/31/18	Year to Date Budget 10/1/17-5/31/18	Variance	Annual Budget 10/1/17-9/30/18	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 81,676.42	\$ 655,565.19	\$ 710,673.33	\$ (55,108.14)	\$ 1,066,010	Lower due to lower lease up than budgeted
TOTAL REVENUE	\$ 81,676.42	\$ 655,565.19	\$ 710,673.33	\$ (55,108.14)	\$ 1,066,010	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 46,338.24	\$ 392,712.97	\$ 451,046.67	\$ (58,333.70)	\$ 676,570	Lower due to vacant positions
Temporary Help - Administrative	\$ 1,087.93	\$ 7,354.15	\$ -	\$ 7,354.15	\$ -	
Employee Benefits	\$ 15,982.48	\$ 125,668.87	\$ 148,900.00	\$ (23,231.13)	\$ 223,350	Lower due to vacant positions
Other Administrative Fees	\$ 6,506.41	\$ 47,218.74	\$ 65,126.67	\$ (17,907.93)	\$ 97,690	
Total Administrative	\$ 69,915.06	\$ 572,954.73	\$ 665,073.33	\$ (92,118.60)	\$ 997,610	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 28.63	\$ 381.86	\$ 2,800.00	\$ (2,418.14)	\$ 4,200	Lower due to timing of payments
Contract Costs	\$ 934.89	\$ 3,578.69	\$ 8,006.67	\$ (4,427.98)	\$ 12,010	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 963.52	\$ 3,960.55	\$ 10,806.67	\$ (6,846.12)	\$ 16,210	
General Expenses:						
Insurance	\$ 967.75	\$ 13,872.56	\$ 22,140.00	\$ (8,267.44)	\$ 33,210	
Other General	\$ -	\$ -	\$ -	\$ -	\$ -	
Total General Expenses	\$ 967.75	\$ 13,872.56	\$ 22,140.00	\$ (8,267.44)	\$ 33,210	
TOTAL OPERATING EXPENSES	\$ 71,846.33	\$ 590,787.84	\$ 698,020.00	\$ (107,232.16)	\$ 1,047,030	
NET INCOME	\$ 9,830.09	\$ 64,777.35	\$ 12,653.33	\$ 52,124.02	\$ 18,980	