



Housing Authority of the County of Stanislaus

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

DATE: December 6, 2018
TO: Board of Commissioners
FROM: Barbara S. Kauss, Executive Director
SUBJECT: Monthly Financial Statements P.E. 10/31/2018
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 total revenues for the month of October are higher than budgeted due to higher rent revenue, HUD Operating Grants and offset by lower other revenue. The total expenditures are slightly lower than budgeted due to lower administrative expense, utilities expense, general expense and offset by higher maintenance expense. The program had a surplus of \$1,856 for October 2018.

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

The total revenues for the month of October are higher than budgeted due to higher 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 \$30,255 for October 2018.

CONVENTIONAL PUBLIC HOUSING AMP #3 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher dwelling income, 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 timing of payments. The program had a surplus of \$20,854 for October 2018.

CONVENTIONAL PUBLIC HOUSING AMP #4 (Modesto)

The total revenues for the month of October are higher due to higher dwelling income, Operating Grants, interest income and offset by lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, utilities expense and offset by higher maintenance expense. The program has a surplus of \$9,043 for October 2018.

CONVENTIONAL PUBLIC HOUSING AMP #5 (Modesto)

The total revenues for the month of October are higher than budgeted due to higher dwelling income, Operating Grants, interest income and offset by lower other revenue. The total expenditures are lower than budgeted due to lower administrative expense, utilities expense and offset by higher maintenance expense. The program had a surplus of \$9,936 or October 2018.

CONVENTIONAL PUBLIC HOUSING COCC (Central Office Cost Center)

The total revenue for the month of October is lower due to lower other revenue. The total expenses are lower than budgeted due to lower administrative expense, maintenance expense and timing of payments. The program had a surplus of \$2,179 for October 2018.

FARM LABOR

The total revenues for the month of October are lower than budgeted due to lower dwelling income, other revenue, and offset by higher interest income. The total expenditures are lower than budgeted due to lower administrative expense, general expense and offset by higher maintenance expense. The gross surplus is \$11,804. The surplus was reduced by \$16,027 for principal payments on loans. The net deficit is \$4,223 for October 2018.

HOUSING CHOICE VOUCHER (HCV)

The total revenues for the month of October are higher than budgeted due to higher 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 \$52,640 for the October 2018.

HOUSING CHOICE VOUCHER COCC (Central Office Cost Center)

The revenue for October is slightly higher than budgeted due to higher lease up. The total expenses are lower than budgeted due to lower administrative expense, contract cost, general expense and timing of payments. The program had a surplus of \$6,467 for October 2018.

Income Statement						
Conventional Public Housing - Newman, Patterson, and Westley (CA026-5, 6a, 6b, 8) AMP #1						
October 31, 2018						
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 30,543.00	\$ 30,543.00	\$ 27,652.50	\$ 2,890.50	\$ 331,830	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 30,543.00	\$ 30,543.00	\$ 27,652.50	\$ 2,890.50	\$ 331,830	
HUD Operating Grants	\$ 13,464.25	\$ 13,464.25	\$ 11,352.50	\$ 2,111.75	\$ 136,230	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 1,055.75	\$ 1,055.75	\$ 880.00	\$ 175.75	\$ 10,560	
Other Revenue	\$ 580.00	\$ 580.00	\$ 1,241.67	\$ (661.67)	\$ 14,900	Lower due to lower Tenant Charges
Total Other Revenue	\$ 15,100.00	\$ 15,100.00	\$ 13,474.17	\$ 1,625.83	\$ 161,690	
TOTAL REVENUE	\$ 45,643.00	\$ 45,643.00	\$ 41,126.67	\$ 4,516.33	\$ 493,520.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 3,849.44	\$ 3,849.44	\$ 4,181.67	\$ (332.23)	\$ 50,180	
Employee Benefits	\$ 2,165.12	\$ 2,165.12	\$ 2,548.33	\$ (383.21)	\$ 30,580	
Other Administrative Fees	\$ 865.78	\$ 865.78	\$ 1,291.67	\$ (425.89)	\$ 15,500	
Bookkeeping & Property Management Fee Exp	\$ 5,237.80	\$ 5,237.80	\$ 5,255.67	\$ (17.87)	\$ 63,068	
Total Administrative	\$ 12,118.14	\$ 12,118.14	\$ 13,277.33	\$ (1,159.19)	\$ 159,328	
Utilities	\$ 8,240.16	\$ 8,240.16	\$ 8,431.67	\$ (191.51)	\$ 101,180	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,333.21	\$ 4,333.21	\$ 6,790.00	\$ (2,456.79)	\$ 81,480	Lower due to vacant positions
Employee Benefits	\$ 1,261.01	\$ 1,261.01	\$ 2,906.67	\$ (1,645.66)	\$ 34,880	Lower due to vacant positions
Maintenance Materials	\$ 7,721.15	\$ 7,721.15	\$ 3,570.83	\$ 4,150.32	\$ 42,850	Higher due to maintenance materials
Contract Costs	\$ 6,047.36	\$ 6,047.36	\$ 3,715.00	\$ 2,332.36	\$ 44,580	Higher due to painting & timing of payments
Total Ordinary Maintenance and Operation	\$ 19,362.73	\$ 19,362.73	\$ 16,982.50	\$ 2,380.23	\$ 203,790.00	
Protective Contract Costs	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
General Expenses:						
Insurance	\$ 1,836.02	\$ 1,836.02	\$ 2,764.17	\$ (928.15)	\$ 33,170	
Payments in Lieu of Taxes - PILOT	\$ 2,230.28	\$ 2,230.28	\$ 1,922.50	\$ 307.78	\$ 23,070	
Collection Losses	\$ -	\$ -	\$ 422.67	\$ (422.67)	\$ 5,072	
Total General Expenses	\$ 4,066.30	\$ 4,066.30	\$ 5,109.33	\$ (1,043.03)	\$ 61,312.00	
TOTAL OPERATING EXPENSES	\$ 43,787.33	\$ 43,787.33	\$ 43,809.17	\$ (21.83)	\$ 525,710.00	
NET INCOME	\$ 1,855.67	\$ 1,855.67	\$ (2,682.50)	\$ 4,538.17	\$ (32,190.00)	

Income Statement						
Conventional Public Housing - Oakdale, Turlock, Ceres, and Hughson (CA026-1, 2, 4, 7, 10) AMP #2						
October 31, 2018						
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 64,161.00	\$ 64,161.00	\$ 64,919.17	\$ (758.17)	\$ 779,030	
Total Rent Revenue	\$ 64,161.00	\$ 64,161.00	\$ 64,919.17	\$ (758.17)	\$ 779,030	
HUD Operating Grants	\$ 30,962.75	\$ 30,962.75	\$ 24,679.17	\$ 6,283.58	\$ 296,150	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 5,728.51	\$ 5,728.51	\$ 3,600.00	\$ 2,128.51	\$ 43,200	Higher due to higher interest rate
Other Revenue	\$ 200.00	\$ 200.00	\$ 1,605.83	\$ (1,405.83)	\$ 19,270	Lower due to Tenant Charges
Total Other Revenue	\$ 36,891.26	\$ 36,891.26	\$ 29,885.00	\$ 7,006.26	\$ 358,620	
TOTAL REVENUE	\$ 101,052.26	\$ 101,052.26	\$ 94,804.17	\$ 6,248.09	\$ 1,137,650.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 10,973.07	\$ 10,973.07	\$ 13,119.17	\$ (2,146.10)	\$ 157,430	Lower due to vacant positions
Employee Benefits	\$ 3,586.37	\$ 3,586.37	\$ 6,634.17	\$ (3,047.80)	\$ 79,610	Lower due to vacant positions
Other Administrative Fees	\$ 1,131.94	\$ 1,131.94	\$ 2,130.00	\$ (998.06)	\$ 25,560	
Bookkeeping & Property Management Fee Exp	\$ 11,907.40	\$ 11,907.40	\$ 11,907.42	\$ (0.02)	\$ 142,889	
Total Administrative	\$ 27,598.78	\$ 27,598.78	\$ 33,790.75	\$ (6,191.97)	\$ 405,489	
Utilities	\$ 17,239.61	\$ 17,239.61	\$ 21,989.17	\$ (4,749.56)	\$ 263,870	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 6,354.87	\$ 6,354.87	\$ 5,449.17	\$ 905.70	\$ 65,390	
Employee Benefits	\$ 1,215.32	\$ 1,215.32	\$ 2,113.33	\$ (898.01)	\$ 25,360	
Maintenance Materials	\$ 3,061.87	\$ 3,061.87	\$ 6,351.67	\$ (3,289.80)	\$ 76,220	Lower due to Bulding & HVAC Materials & Timing of Payments
Contract Costs	\$ 8,303.46	\$ 8,303.46	\$ 12,834.17	\$ (4,530.71)	\$ 154,010	Lower due to Plumbing Contract & Timing of Payments
Total Ordinary Maintenance and Operation	\$ 18,935.52	\$ 18,935.52	\$ 26,748.33	\$ (7,812.81)	\$ 320,980.00	
Protective Contract Costs	\$ -	\$ -	\$ 8.33	\$ (8.33)	\$ 100	
General Expenses:						
Insurance	\$ 2,330.95	\$ 2,330.95	\$ 3,671.67	\$ (1,340.72)	\$ 44,060	
Payments in Lieu of Taxes - PILOT	\$ 4,692.14	\$ 4,692.14	\$ 4,293.33	\$ 398.81	\$ 51,520	
Collection Losses	\$ -	\$ -	\$ 764.00	\$ (764.00)	\$ 9,168	
Total General Expenses	\$ 7,023.09	\$ 7,023.09	\$ 8,729.00	\$ (1,705.91)	\$ 104,748.00	
TOTAL OPERATING EXPENSES	\$ 70,797.00	\$ 70,797.00	\$ 91,265.58	\$ (20,468.58)	\$ 1,095,187.00	
NET INCOME	\$ 30,255.26	\$ 30,255.26	\$ 3,538.58	\$ 26,716.68	\$ 42,463.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-3, 27) AMP #3						
October 31, 2018						
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 78,127.00	\$ 78,127.00	\$ 76,820.83	\$ 1,306.17	\$ 921,850	Higher than anticipated due to lower vacancy
Total Rent Revenue	\$ 78,127.00	\$ 78,127.00	\$ 76,820.83	\$ 1,306.17	\$ 921,850	
HUD Operating Grants	\$ 38,217.00	\$ 38,217.00	\$ 32,222.50	\$ 5,994.50	\$ 386,670	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 6,272.91	\$ 6,272.91	\$ 4,226.67	\$ 2,046.24	\$ 50,720	Higher due to higher interest rate
Other Revenue	\$ 243.57	\$ 243.57	\$ 3,336.67	\$ (3,093.10)	\$ 40,040	Lower due to lower tenant charges
Total Other Revenue	\$ 44,733.48	\$ 44,733.48	\$ 39,785.83	\$ 4,947.65	\$ 477,430	
TOTAL REVENUE	\$ 122,860.48	\$ 122,860.48	\$ 116,606.67	\$ 6,253.81	\$ 1,399,280.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 13,964.58	\$ 13,964.58	\$ 15,822.50	\$ (1,857.92)	\$ 189,870	Lower due to vacant positions
Employee Benefits	\$ 5,754.51	\$ 5,754.51	\$ 7,616.67	\$ (1,862.16)	\$ 91,400	Lower due to vacant positions
Other Administrative Fees	\$ 1,049.01	\$ 1,049.01	\$ 3,060.00	\$ (2,010.99)	\$ 36,720	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 14,371.00	\$ 14,371.00	\$ 14,371.00	\$ -	\$ 172,452	
Total Administrative	\$ 35,139.10	\$ 35,139.10	\$ 40,870.17	\$ (5,731.07)	\$ 490,442	
Utilities	\$ 22,597.22	\$ 22,597.22	\$ 24,285.83	\$ (1,688.61)	\$ 291,430	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 5,739.78	\$ 5,739.78	\$ 5,922.50	\$ (182.72)	\$ 71,070	
Employee Benefits	\$ 2,169.13	\$ 2,169.13	\$ 2,241.67	\$ (72.54)	\$ 26,900	
Maintenance Materials	\$ 8,241.82	\$ 8,241.82	\$ 8,313.33	\$ (71.51)	\$ 99,760	
Contract Costs	\$ 16,192.11	\$ 16,192.11	\$ 16,049.17	\$ 142.94	\$ 192,590	
Total Ordinary Maintenance and Operation	\$ 32,342.84	\$ 32,342.84	\$ 32,526.67	\$ (183.83)	\$ 390,320.00	
Protective Contract Costs	\$ 1,902.00	\$ 1,902.00	\$ 1,009.17	\$ 892.83	\$ 12,110	
General Expenses:						
Insurance	\$ 3,432.86	\$ 3,432.86	\$ 4,333.33	\$ (900.47)	\$ 52,000	
Payments in Lieu of Taxes - PILOT	\$ 6,592.45	\$ 6,592.45	\$ 5,254.17	\$ 1,338.28	\$ 63,050	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 600.33	\$ (600.33)	\$ 7,204	
Total General Expenses	\$ 10,025.31	\$ 10,025.31	\$ 10,187.83	\$ (162.52)	\$ 122,254.00	
TOTAL OPERATING EXPENSES	\$ 102,006.47	\$ 102,006.47	\$ 108,879.67	\$ (6,873.20)	\$ 1,306,556.00	
NET INCOME	\$ 20,854.01	\$ 20,854.01	\$ 7,727.00	\$ 13,127.01	\$ 92,724.00	

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

	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 47,667.00	\$ 47,667.00	\$ 45,591.67	\$ 2,075.33	\$ 547,100	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 47,667.00	\$ 47,667.00	\$ 45,591.67	\$ 2,075.33	\$ 547,100	
HUD Operating Grants	\$ 17,723.00	\$ 17,723.00	\$ 14,610.00	\$ 3,113.00	\$ 175,320	Higher due to higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,260.74	\$ 3,260.74	\$ 2,605.00	\$ 655.74	\$ 31,260	Higher due to higher interest rate
Other Revenue	\$ 20.00	\$ 20.00	\$ 1,115.00	\$ (1,095.00)	\$ 13,380	Lower due to lower tenant charges
Total Other Revenue	\$ 21,003.74	\$ 21,003.74	\$ 18,330.00	\$ 2,673.74	\$ 219,960	
TOTAL REVENUE	\$ 68,670.74	\$ 68,670.74	\$ 63,921.67	\$ 4,749.07	\$ 767,060.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 8,037.18	\$ 8,037.18	\$ 8,605.83	\$ (568.65)	\$ 103,270	
Employee Benefits	\$ 3,657.73	\$ 3,657.73	\$ 4,553.33	\$ (895.60)	\$ 54,640	
Other Administrative Fees	\$ 715.30	\$ 715.30	\$ 1,299.17	\$ (583.87)	\$ 15,590	
Bookkeeping & Property Management Fee Exp	\$ 8,786.84	\$ 8,786.84	\$ 8,869.00	\$ (82.16)	\$ 106,428	
Total Administrative	\$ 21,197.05	\$ 21,197.05	\$ 23,327.33	\$ (2,130.28)	\$ 279,928	
Utilities	\$ 12,204.44	\$ 12,204.44	\$ 13,462.50	\$ (1,258.06)	\$ 161,550	Lower due to timing of payments
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 4,499.44	\$ 4,499.44	\$ 4,608.33	\$ (108.89)	\$ 55,300	
Employee Benefits	\$ 1,246.96	\$ 1,246.96	\$ 1,802.50	\$ (555.54)	\$ 21,630	
Maintenance Materials	\$ 7,229.38	\$ 7,229.38	\$ 4,556.67	\$ 2,672.71	\$ 54,680	Higher due to appliances & building materials
Contract Costs	\$ 7,915.10	\$ 7,915.10	\$ 8,333.33	\$ (418.23)	\$ 100,000	
Total Ordinary Maintenance and Operation	\$ 20,890.88	\$ 20,890.88	\$ 19,300.83	\$ 1,590.05	\$ 231,610.00	
Protective Contract Costs	\$ -	\$ -	\$ 80.00	\$ (80.00)	\$ 960	
General Expenses:						
Insurance	\$ 1,789.31	\$ 1,789.31	\$ 2,916.67	\$ (1,127.36)	\$ 35,000	
Payments in Lieu of Taxes - PILOT	\$ 3,546.26	\$ 3,546.26	\$ 3,213.33	\$ 332.92	\$ 38,560	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 418.00	\$ (418.00)	\$ 5,016	
Total General Expenses	\$ 5,335.57	\$ 5,335.57	\$ 6,548.00	\$ (1,212.43)	\$ 78,576.00	
TOTAL OPERATING EXPENSES	\$ 59,627.94	\$ 59,627.94	\$ 62,718.67	\$ (3,090.73)	\$ 752,624.00	
NET INCOME	\$ 9,042.80	\$ 9,042.80	\$ 1,203.00	\$ 7,839.80	\$ 14,436.00	

Income Statement						
Conventional Public Housing - Modesto (CA026-17, 19) AMP #5						
October 31, 2018						
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 66,085.00	\$ 66,085.00	\$ 63,577.50	\$ 2,507.50	\$ 762,930	Higher rental income per unit than budgeted
Total Rent Revenue	\$ 66,085.00	\$ 66,085.00	\$ 63,577.50	\$ 2,507.50	\$ 762,930	
HUD Operating Grants	\$ 23,773.50	\$ 23,773.50	\$ 22,134.17	\$ 1,639.33	\$ 265,610	Higher due to Higher Operating Subsidy
Investment Income - Unrestricted	\$ 3,285.45	\$ 3,285.45	\$ 2,704.17	\$ 581.28	\$ 32,450	Higher due to Higher Interest Rate
Other Revenue	\$ 40.00	\$ 40.00	\$ 2,095.83	\$ (2,055.83)	\$ 25,150	Lower due to Lower Tenant Charges
Total Other Revenue	\$ 27,098.95	\$ 27,098.95	\$ 26,934.17	\$ 164.78	\$ 323,210	
TOTAL REVENUE	\$ 93,183.95	\$ 93,183.95	\$ 90,511.67	\$ 2,672.28	\$ 1,086,140	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 10,029.02	\$ 10,029.02	\$ 12,223.33	\$ (2,194.31)	\$ 146,680	Lower due to vacant positions
Employee Benefits	\$ 3,995.37	\$ 3,995.37	\$ 5,567.50	\$ (1,572.13)	\$ 66,810	Lower due to vacant positions
Other Administrative Fees	\$ 992.10	\$ 992.10	\$ 2,261.67	\$ (1,269.57)	\$ 27,140	Lower due to timing of payments
Bookkeeping & Property Management Fee Exp	\$ 11,250.42	\$ 11,250.42	\$ 11,250.42	\$ 0.00	\$ 135,005	
Total Administrative	\$ 26,266.91	\$ 26,266.91	\$ 31,302.92	\$ (5,036.01)	\$ 375,635	
Utilities	\$ 17,643.25	\$ 17,643.25	\$ 19,346.67	\$ (1,703.42)	\$ 232,160	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 7,848.82	\$ 7,848.82	\$ 7,878.33	\$ (29.51)	\$ 94,540	
Employee Benefits	\$ 2,776.10	\$ 2,776.10	\$ 2,902.50	\$ (126.40)	\$ 34,830	
Maintenance Materials	\$ 8,609.34	\$ 8,609.34	\$ 6,043.33	\$ 2,566.01	\$ 72,520	Higher due to appliances and timing of payments
Contract Costs	\$ 11,065.69	\$ 11,065.69	\$ 11,316.67	\$ (250.98)	\$ 135,800	
Total Ordinary Maintenance and Operation	\$ 30,299.95	\$ 30,299.95	\$ 28,140.83	\$ 2,159.12	\$ 337,690	
Protective Contract Costs	\$ -	\$ -	\$ 152.17	\$ (152.17)	\$ 1,826	
General Expenses:						
Insurance	\$ 3,004.61	\$ 3,004.61	\$ 4,365.00	\$ (1,360.39)	\$ 52,380	
Payments in Lieu of Taxes - PILOT	\$ 6,033.20	\$ 6,033.20	\$ 4,423.33	\$ 1,609.87	\$ 53,080	Higher due to higher rent revenue and lower utilities
Collection Losses	\$ -	\$ -	\$ 1,128.33	\$ (1,128.33)	\$ 13,540	
Total General Expenses	\$ 9,037.81	\$ 9,037.81	\$ 9,916.67	\$ (878.86)	\$ 119,000	
TOTAL OPERATING EXPENSES	\$ 83,247.92	\$ 83,247.92	\$ 88,859.25	\$ (5,611.33)	\$ 1,066,311	
NET INCOME	\$ 9,936.03	\$ 9,936.03	\$ 1,652.42	\$ 8,283.61	\$ 19,829	

Income Statement							
Conventional Public Housing COCC							
October 31, 2018							
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	%	Annual Budget 10/1/18-9/30/19	Comments
REVENUE							
Management Fee (Interfund)	\$ 8,852.67	\$ 8,852.67	\$ 8,852.67	\$ 0.00		\$ 106,232	
Bookkeeping & Property Management Fee Income	\$ 51,653.50	\$ 51,653.50	\$ 51,653.50	\$ -		\$ 619,842	
Total Fee Revenue	\$ 60,506.17	\$ 60,506.17	\$ 60,506.17	\$ 0.00		\$ 726,074.00	
Investment Income - Unrestricted	\$ 549.03	\$ 549.03	\$ 560.00	\$ (10.97)		\$ 6,720	
Other Revenue	\$ 21,450.76	\$ 21,450.76	\$ 24,676.67	\$ (3,225.91)		\$ 296,120	Lower due to lower amounts billed to AMPs
Total Other Revenue	\$ 21,999.79	\$ 21,999.79	\$ 25,236.67	\$ (3,236.88)		\$ 302,840.00	
TOTAL REVENUE	\$ 82,505.96	\$ 82,505.96	\$ 85,742.83	\$ (3,236.87)		\$ 1,028,914	
EXPENSES:							
Administrative:							
Administrative Salaries	\$ 27,876.90	\$ 27,876.90	\$ 29,260.00	\$ (1,383.10)		\$ 351,120	
Employee Benefits	\$ 10,582.87	\$ 10,582.87	\$ 11,909.17	\$ (1,326.30)		\$ 142,910	
Other Administrative Fees	\$ 4,028.86	\$ 4,028.86	\$ 3,470.00	\$ 558.86		\$ 41,640	Higher due to timing of payments (travel)
Total Administrative	\$ 42,488.63	\$ 42,488.63	\$ 44,639.17	\$ (2,150.54)		\$ 535,670	
Utilities:	\$ 231.20	\$ 231.20	\$ 248.33	\$ (17.13)		\$ 2,980	
Ordinary Maintenance & Operation:							
Maintenance - Salaries	\$ 20,924.80	\$ 20,924.80	\$ 21,689.67	\$ (764.87)		\$ 260,276	
Maintenance - Temporary Help	\$ -	\$ -	\$ 5,042.00	\$ (5,042.00)		\$ 60,504	Lower temporary maintenance labor
Employee Benefits	\$ 7,904.95	\$ 7,904.95	\$ 9,410.00	\$ (1,505.05)		\$ 112,920	
Maintenance Materials	\$ 1,879.66	\$ 1,879.66	\$ 1,791.67	\$ 87.99		\$ 21,500	
Contract Costs	\$ 710.67	\$ 710.67	\$ 1,220.00	\$ (509.33)		\$ 14,640	
Total Ordinary Maintenance and Operation	\$ 31,420.08	\$ 31,420.08	\$ 39,153.33	\$ (7,733.25)		\$ 469,840	
General Expenses:							
Insurance	\$ 6,186.64	\$ 6,186.64	\$ 6,695.83	\$ (509.19)		\$ 80,350	
Total General Expenses	\$ 6,186.64	\$ 6,186.64	\$ 6,695.83	\$ (509.19)		\$ 80,350	
TOTAL OPERATING EXPENSES	\$ 80,326.55	\$ 80,326.55	\$ 90,736.67	\$ (10,410.12)		\$ 1,088,840	
NET INCOME	\$ 2,179.41	\$ 2,179.41	\$ (4,993.83)	\$ 7,173.24		\$ (59,926)	

Income Statement						
Farm Labor						
October 31, 2018						
	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE :						
Net Tenant Rent Revenue	\$ 193,326.00	\$ 193,326.00	\$ 206,858.17	\$ (13,532.17)	\$ 2,482,298	Lower due to higher vacancy
Total Rent Revenue	\$ 193,326.00	\$ 193,326.00	\$ 206,858.17	\$ (13,532.17)	\$ 2,482,298	
Investment Income - Unrestricted	\$ 11,290.49	\$ 11,290.49	\$ 8,085.00	\$ 3,205.49	\$ 97,020	Higher due to higher interest rate
Other Revenue	\$ 8,528.89	\$ 8,528.89	\$ 8,775.42	\$ (246.53)	\$ 105,305	
Total Other Revenue	\$ 19,819.38	\$ 19,819.38	\$ 16,860.42	\$ 2,958.96	\$ 202,325	
TOTAL REVENUE	\$ 213,145.38	\$ 213,145.38	\$ 223,718.58	\$ (10,573.20)	\$ 2,684,623.00	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 33,888.84	\$ 33,888.84	\$ 36,064.67	\$ (2,175.83)	\$ 432,776	Lower due to vacant positions
Employee Benefits	\$ 15,268.34	\$ 15,268.34	\$ 17,218.92	\$ (1,950.58)	\$ 206,627	Lower due to vacant positions
Other Administrative Fees	\$ 4,416.49	\$ 4,416.49	\$ 5,766.67	\$ (1,350.18)	\$ 69,200	Lower due to timing of payments
Total Administrative	\$ 53,573.67	\$ 53,573.67	\$ 59,050.25	\$ (5,476.58)	\$ 708,603	
Utilities	\$ 49,663.97	\$ 49,663.97	\$ 49,916.67	\$ (252.70)	\$ 599,000	
Ordinary Maintenance & Operation:						
Maintenance - Salaries	\$ 23,562.03	\$ 23,562.03	\$ 24,011.33	\$ (449.30)	\$ 288,136	
Maintenance - Temporary Help	\$ 295.29	\$ 295.29	\$ -	\$ 295.29		
Employee Benefits	\$ 6,779.23	\$ 6,779.23	\$ 10,013.83	\$ (3,234.60)	\$ 120,166	
Maintenance Materials	\$ 19,858.74	\$ 19,858.74	\$ 12,494.17	\$ 7,364.57	\$ 149,930	Higher due to plumbing, electrical & maintenance materials
Contract Costs	\$ 9,868.80	\$ 9,868.80	\$ 10,487.50	\$ (618.70)	\$ 125,850	Lower due to painting and timing of payments
Total Ordinary Maintenance and Operation	\$ 60,364.09	\$ 60,364.09	\$ 57,006.83	\$ 3,357.26	\$ 684,082	
General Expenses:						
Insurance	\$ 10,419.41	\$ 10,419.41	\$ 11,769.17	\$ (1,349.76)	\$ 141,230	
Interest Expense	\$ 3,587.24	\$ 3,587.24	\$ 3,857.17	\$ (269.93)	\$ 46,286	
Total General Expenses	\$ 14,006.65	\$ 14,006.65	\$ 15,626.33	\$ (1,619.68)	\$ 187,516	
TOTAL OPERATING EXPENSES	\$ 177,608.38	\$ 177,608.38	\$ 181,600.08	\$ (3,991.70)	\$ 2,179,201	
RESERVE REQUIREMENTS	\$ 23,733.33	\$ 23,733.33	\$ 23,733.33	\$ -	\$ 284,800	
NET INCOME	\$ 11,803.67	\$ 11,803.67	\$ 18,385.17	\$ (6,581.50)	\$ 220,622.00	

Income Statement
Housing Choice Voucher (HCV)
October 31, 2018

	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE						
HUD Oper. Grants - Adm Fees	\$ 312,930.00	\$ 312,930.00	\$ 290,958.33	\$ 21,971.67	\$ 3,491,500	
Other Revenue	\$ 1,915.27	\$ 1,915.27	\$ 2,111.67	\$ (196.40)	\$ 25,340	
TOTAL REVENUE	\$ 314,845.27	\$ 314,845.27	\$ 293,070.00	\$ 21,775.27	\$ 3,516,840	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 98,355.73	\$ 98,355.73	\$ 123,871.67	\$ (25,515.94)	\$ 1,486,460	Lower due to vacant positions
Temporary Help - Administrative	\$ -	\$ -	\$ 2,720.00	\$ (2,720.00)	\$ 32,640	
Employee Benefits	\$ 42,197.92	\$ 42,197.92	\$ 58,694.17	\$ (16,496.25)	\$ 704,330	Lower due to vacant positions
Other Administrative Fees	\$ 12,841.37	\$ 12,841.37	\$ 20,430.00	\$ (7,588.63)	\$ 245,160	Lower due to timing of payments
Management and Bookkeeping Fees	\$ 90,690.00	\$ 90,690.00	\$ 89,712.50	\$ 977.50	\$ 1,076,550	
Total Administrative	\$ 244,085.02	\$ 244,085.02	\$ 295,428.33	\$ (51,343.31)	\$ 3,545,140	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 361.74	\$ 361.74	\$ 758.33	\$ (396.59)	\$ 9,100	Lower due to timing of payments
Contract Costs	\$ 11,310.81	\$ 11,310.81	\$ 15,464.17	\$ (4,153.36)	\$ 185,570	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 11,672.55	\$ 11,672.55	\$ 16,222.50	\$ (4,549.95)	\$ 194,670	
General Expenses:						
Insurance	\$ 4,342.53	\$ 4,342.53	\$ 6,534.17	\$ (2,191.64)	\$ 78,410	
Other General Expenses	\$ 2,105.66	\$ 2,105.66	\$ 2,141.67	\$ (36.01)	\$ 25,700	
Total General Expenses	\$ 6,448.19	\$ 6,448.19	\$ 8,675.83	\$ (2,227.64)	\$ 104,110	
TOTAL OPERATING EXPENSES	\$ 262,205.76	\$ 262,205.76	\$ 320,326.67	\$ (58,120.91)	\$ 3,843,920	
NET INCOME	\$ 52,639.51	\$ 52,639.51	\$ (27,256.67)	\$ 79,896.18	\$ (327,080)	

Income Statement

Housing Choice Voucher Central Office Cost Center (hcvcooc)

October 31, 2018

	Period to Date Actual 10/31/2018	Year to Date Actual 10/1/18-10/31/18	Year to Date Budget 10/1/18-10/31/18	Variance	Annual Budget 10/1/18-9/30/19	Comments
REVENUE						
Management and Bookkeeping Fees	\$ 90,690.00	\$ 90,690.00	\$ 89,712.50	\$ 977.50	\$ 1,076,550	Higher lease up than budgeted
TOTAL REVENUE	\$ 90,690.00	\$ 90,690.00	\$ 89,712.50	\$ 977.50	\$ 1,076,550	
EXPENSES:						
Administrative:						
Administrative Salaries	\$ 55,281.20	\$ 55,281.20	\$ 57,140.00	\$ (1,858.80)	\$ 685,680	
Employee Benefits	\$ 17,935.04	\$ 17,935.04	\$ 20,095.00	\$ (2,159.96)	\$ 241,140	
Other Administrative Fees	\$ 8,561.77	\$ 8,561.77	\$ 8,140.83	\$ 420.94	\$ 97,690	Higher due to timing of payments
Total Administrative	\$ 81,778.01	\$ 81,778.01	\$ 85,375.83	\$ (3,597.82)	\$ 1,024,510	
Ordinary Maintenance & Operation:						
Maintenance Materials	\$ 25.67	\$ 25.67	\$ 350.00	\$ (324.33)	\$ 4,200	Lower due to timing of payments
Contract Costs	\$ 509.47	\$ 509.47	\$ 1,000.83	\$ (491.36)	\$ 12,010	Lower due to timing of payments
Total Ordinary Maintenance and Operation	\$ 535.14	\$ 535.14	\$ 1,350.83	\$ (815.69)	\$ 16,210	
General Expenses:						
Insurance	\$ 1,910.14	\$ 1,910.14	\$ 2,804.17	\$ (894.03)	\$ 33,650	
Total General Expenses	\$ 1,910.14	\$ 1,910.14	\$ 2,804.17	\$ (894.03)	\$ 33,650	
TOTAL OPERATING EXPENSES	\$ 84,223.29	\$ 84,223.29	\$ 89,530.83	\$ (5,307.54)	\$ 1,074,370	
NET INCOME	\$ 6,466.71	\$ 6,466.71	\$ 181.67	\$ 6,285.04	\$ 2,180	