

Trumbull Housing Authority
Agenda
February 21, 2023 6 PM
By Zoom

Call to Order

Pledge of Allegiance

Roll Call

Resident Comments

Approval of minutes of Meeting:

Report of Director of Finance

Report of Congregate Manager

Treasurer's Report and Discussion of Financials

Executive Director's Report

Unfinished Business

New Business

- Approval of policies
- Discussion of Congregate rent increase

Resident Comments

Adjournment

Trumbull Housing Authority Regular Meeting

Trumbull Housing Authority Regular Meeting

Feb 21, 2023 6:00 PM

<https://us06web.zoom.us/j/84499208262?pwd=VndlZHNlakhREWnBBNEVKR3FIVEJlZz09>

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**Trumbull Housing Authority
Financial Highlights for January 31, 2023**

For the seven-month period ended January 31, 2023, the overall loss of the Housing Authority was (\$25,694). However, the operating gain before capital activity and depreciation was \$37,494, of which, \$18,890 is attributable to Stern Village and \$18,604 to Congregate.

Stern Village had a current month's operating gain of \$5,686 compared to a budgeted gain of \$7,500. The month's loss is near budgeted amounts despite vacancy loss being \$7,000 over budgeted amounts. In addition, January was a 5-week month for payroll which contributed to the overbudget maintenance salary account. For the year, vacancy loss is now \$30,000 over budget however, rental revenue is within \$7,000 of budget, suggesting revenues could end up meeting budgeted goals by yearend. Maintenance continues to be the sole significant area over budget due to additional staff and costs to turn vacant units throughout the year.

For Congregate, the current month's operating loss was (\$3,273) compared to a budgeted gain of \$1,083. The month's loss relates not only to 5-week payroll month, but also an additional bi-weekly security guard billing this month. For the year, both revenue and expenses are closely within budgeted amounts. As a result, Congregate continues to exceed reserve deposit goals by almost \$12,000 so far this year.

The overall cash position of the Authority including reserves is \$640,975.

A snapshot of program balances are as follows:

	<u>6/30/2022</u>	<u>12/31/2022</u>	<u>1/31/2023</u>	<u>YTD Change</u>
Stern Village				
Cash	\$ 103,203	\$ 59,881	\$ 56,745	\$ (46,458)
Accounts Payable	\$ 65,441	\$ 92,413	\$ 83,030	\$ (17,589)
Interprogram Loan	\$ 355,881	\$ 352,435	\$ 380,045	\$ 24,164
Reserves	\$ 507,142	\$ 515,841	\$ 517,808	\$ 10,666
<i>Excess Cash</i>	<i>\$ (73,436)</i>	<i>\$ (85,053)</i>	<i>\$ (85,306)</i>	
Congregate				
Cash	\$ 59,264	\$ 56,635	\$ 57,740	\$ (1,524)
Accounts Payable	\$ 35,652	\$ 19,912	\$ 19,419	\$ 16,233
Interprogram Loan	\$ 355,881	\$ 352,435	\$ 380,045	\$ (24,164)
Reserves	\$ 9,499	\$ 9,640	\$ 9,676	\$ 177

Congregate and Village loan balances have increased this month pending receipt of DOH subsidy, which has yet to be received. Management expects to make a reserve contribution and repay the loan balance increase with the subsidy within the coming weeks. Village cash position continues to struggle as well. The Development Cost Certification was submitted to CHFA and is currently pending review.

Tenant Accounts Receivable balances as follows:

	<u>6/30/2022</u>	<u># of Tenants</u>	<u>1/31/2023</u>	<u># of Tenants</u>
Stern Village				
One Month or Less	\$ (2,953)	46	\$ (5,809)	55
Over One Month Rent	\$ 3,578	4	\$ 5,883	5
Inactive AR	\$ 1,744	10	\$ 5,554	11
Total	<u>\$ 2,369</u>	<u>60</u>	<u>\$ 5,628</u>	<u>71</u>
Congregate				
One Month or Less	\$ (960)	5	\$ (1,423)	6
Over One Month Rent	\$ -	0	\$ -	0
Inactive AR	\$ 2,184	4	\$ 2,869	5
Total	<u>\$ 1,224</u>	<u>9</u>	<u>\$ 1,446</u>	<u>11</u>

Accountant's Compilation Report

To the Board of Commissioners
Housing Authority of the Town of Trumbull

Management is responsible for the accompanying financial statements of the Housing Authority of the Town of Trumbull, which comprise the statement of net position as of January 31, 2023, and the related operating statement with the budget for the seven months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy, or the completeness of the information provided by management, and we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Management has elected to omit substantially all the disclosures and the Statement of Cash Flows as required by accounting principles generally accepted in the United States of America. If omitted disclosures and the Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the Authority's financial position and results of operations.

We are not independent with respect to the Housing Authority of the Town of Trumbull.



Maletta & Company
Certified Public Accountants

Bristol, Connecticut
February 15, 2023

Trumbull Housing Authority

Balance Sheet

January 2023

Program: State Elderly

Project: Consolidated

	Beginning Balance	Period Amount	Balance
CURRENT ASSETS			
CASH			
1111 TD Bank	60,481	(3,911)	56,570
1112 Stern Village Development Funds	(994)	0	(994)
1113.3 STIF	515,841	1,966	517,808
1117 Petty Cash	175	0	175
TOTAL CASH	575,504	(1,945)	573,559
ACCOUNTS RECEIVABLE			
1122 Accounts Receivable	5,231	397	5,628
1122.1 Accounts Receivable - Manual	7,016	(978)	6,038
1123.1 Allowance for Collection Loss	(1,744)	0	(1,744)
TOTAL ACCOUNTS RECEIVABLE	10,502	(581)	9,921
OTHER CURRENT ASSETS			
1129 Sundry AR-Stern Center	351,835	28,209	380,044
1129.8 Sundry AR- New 501(c)3	1,110	0	1,110
1191 Cash - Security Deposits	13,101	0	13,101
1210 Other Prepaid Expense	3,006	0	3,006
1211 Unexpired Insurance	24,130	(3,980)	20,150
TOTAL OTHER CURRENT ASSETS	393,181	24,230	417,411
TOTAL CURRENT ASSETS	979,188	21,704	1,000,891
NONCURRENT ASSETS			
WORK IN PROGRESS			
1305 HTCC Funding & Expenses	4,149	0	4,149
1305.1 HTCC- Consultant Fee & Expenses	5,000	0	5,000
1405.1 Architect Fees	110,730	0	110,730
1405.2 Environmental Consultant	3,650	0	3,650
1405.3 Legal Fees for Development	770	0	770
1405.4 Marketing Consultant	1,080	0	1,080
1405.9 Development Radon & Asbestos	63,750	0	63,750
1406 Construction in Progress	719,895	0	719,895
1406.01 CIP - General Requirements - SSHP	217,700	0	217,700
1406.011 CIP - OH&P - SSHP	238,049	0	238,049
1406.012 CIP - Bond Premium - SSHP	53,529	0	53,529
1406.013 CIP - Permits and Other - SSHP	13,838	0	13,838
1406.021 CIP - Site Work - Radon - SSHP	81,066	0	81,066
1406.023 CIP - Site Work - Topsoil - SSHP	67,485	0	67,485
1406.024 CIP - Site Work - Demolition - SSHP	23,603	0	23,603
1406.025 CIP - Sitework - Paving - SSHP	612,275	0	612,275
1406.026 CIP - Sitework - Curbing - SSHP	41,700	0	41,700
1406.027 CIP - Sitework - Paving/Walkways - SSHP	28,504	0	28,504
1406.028 CIP - Sitework - Other	35,000	0	35,000
1406.061 CIP - Carpentry - Moulding - SSHP	13,002	0	13,002
1406.062 CIP - Carpentry - Trim - SSHP	97,803	0	97,803
1406.071 CIP - Thermal/Moisture - Insulation - SSHP	103,125	0	103,125
1406.072 CIP - Thermal/Moisture - Roofing - SSHP	771,846	0	771,846
1406.073 CIP - Thermal/Moisture - Soffit - SSHP	168,020	0	168,020
1406.074 CIP - Thermal/Moisture - Gutters - SSHP	155,470	0	155,470
1406.075 CIP - Thermal/Moisture - Siding - SSHP	37,945	0	37,945

Trumbull Housing Authority

Balance Sheet

January 2023

Program: State Elderly

Project: Consolidated

NONCURRENT ASSETS

WORK IN PROGRESS

1406.081 CIP - Doors - Exterior Doors - SSHP	247,950	0	247,950
1406.082 CIP - Doors - Interior Doors - SSHP	37,680	0	37,680
1406.083 CIP - Doors - Door Hardware - SSHP	13,804	0	13,804
1406.084 CIP - Doors - Specialty Doors - SSHP	57,572	0	57,572
1406.091 CIP - Finishes - Drywall - SSHP	67,598	0	67,598
1406.092 CIP - Finishes - Flooring - SSHP	65,742	0	65,742
1406.093 CIP - Finishes - Interior Painting - SSHP	63,715	0	63,715
1406.094 CIP - Finishes - Exterior Painting - SSHP	40,920	0	40,920
1406.102 CIP - Specialties - Porch Columns - SSHP	47,281	0	47,281
1406.111 CIP - Equipment - Cabinets - SSHP	54,104	0	54,104
1406.112 CIP - Equipment - Range - SSHP	12,697	0	12,697
1406.113 CIP - Equipment - Refrigerator - SSHP	15,150	0	15,150
1406.131 CIP - Special Construction - Community - SSHP	483,502	0	483,502
1406.151 CIP - Plumbing - Lav Fixtures - SSHP	36,782	0	36,782
1406.152 CIP - Plumbing - Shower/Tub - SSHP	35,523	0	35,523
1406.153 CIP - Plumbing - Hot Water Heaters	183,217	0	183,217
1406.154 CIP - Plumbing - Other - SSHP	40,509	0	40,509
1406.161 CIP - Electrical - Main Service Panel - SSHP	635	0	635
1406.162 CIP - Electrical - Rough Wiring - SSHP	127,966	0	127,966
1406.163 CIP - Electrical - Switches - SSHP	188	0	188
1406.164 CIP - Electrical - Lighting Fixtures - SSHP	8,039	0	8,039
1406.165 CIP - Electrical - Emergency Call for Aid - SSHP	2,491	0	2,491
1406.190 CIP - Construction Contingency - SSHP	13,330	0	13,330
1406.21 A&E - Contract Admin	89,850	0	89,850
1406.22 CIP - Engineering - SSHP	2,915	0	2,915
1406.23 Surveys	11,402	0	11,402
1406.4 Soft Costs - Legal Counsel - SSHP	18,224	0	18,224
1406.41 CIP - Title Insurance - SSHP	16,292	0	16,292
1406.43 CIP - Cost Certification - SSHP	15,000	0	15,000
1406.46 CIP - Development Consultant - SSHP	114,500	0	114,500
1406.47 Soft Costs - Relocation - SSHP	58,739	0	58,739
1406.48 Soft Costs - Contingency - SSHP	40,553	0	40,553
TOTAL WORK IN PROGRESS	5,692,851	0	5,692,851

FIXED ASSETS

1410 Land	85,140	0	85,140
1420 Buildings	4,774,645	0	4,774,645
1425 Building Equipment	708,335	0	708,335
1430 Furniture & Equipment	706,003	0	706,003
1440 Capital Improvements	1,190,413	0	1,190,413
1470 Maintenance Equipment	16,163	0	16,163
1480 Maintenance Vehicles	34,492	0	34,492
1495 Accumulated Depreciation	(6,339,556)	(6,002)	(6,345,558)
TOTAL FIXED ASSETS	1,175,634	(6,002)	1,169,632

TOTAL NONCURRENT ASSETS

6,868,485 **(6,002)** **6,862,484**

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

2101 Other Liabilities Union Dues	(45)	(194)	(239)
2114 Deposit Liability	(13,661)	0	(13,661)

Trumbull Housing Authority

Balance Sheet

January 2023

Program: State Elderly

Project: Consolidated

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

2114.9 Manual Entry	(280)	0	(280)
2117.1 Employee Pension	(1,442)	0	(1,442)
2117.3 Employee Med Premiums Withheld	1,442	0	1,442
2119 Sundry Accounts Payable	(300)	0	(300)
2119.3 Deferred Revenue	4,475	0	4,475
2135 Accrued Payroll	(6,593)	0	(6,593)
2135.1 Accrued Compensated Absence	(9,418)	0	(9,418)
2137 Accrued P.I.L.O.T.	(38,802)	(2,183)	(40,985)
2220.3 Prepaid Rents	(6,660)	978	(5,682)
TOTAL OTHER CURRENT LIABILITIES	(71,284)	(1,398)	(72,682)

ACCOUNTS PAYABLE

2110 Administration Fund Creditors	(15,673)	(638)	(16,311)
2111 Accounts Payable	(76,740)	10,020	(66,720)
TOTAL ACCOUNTS PAYABLE	(92,413)	9,382	(83,030)

TOTAL CURRENT LIABILITIES

(163,697) 7,984 (155,712)

EQUITY

2830.1 Income & Expense Clearance	(631,621)	0	(631,621)
2830.1 Income & Expense Clearance (Current Year)	22,807	(23,686)	(879)
2900 Net Investment in Capital Assets	(6,369,060)	0	(6,369,060)
2910 Unrestricted Net Position	(706,102)	0	(706,102)
TOTAL EQUITY	(7,683,976)	(23,686)	(7,707,663)

PROOF

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Trumbull Housing Authority
Operating Statement
Seven Months Ending 01/31/2023
Program: State Elderly Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
RENTAL INCOME								
3100 Rental Income Base	67,727	60,833	6,894	460,123	425,833	34,290	730,000	(269,877)
3100.1 Rental Income-Excess of Base	18,168	20,417	(2,249)	133,803	142,917	(9,114)	245,000	(111,197)
3120 Excess Utilities	0	0	0	125	0	125	0	125
3210 Vacancy Loss	(10,200)	(3,042)	(7,158)	(54,050)	(21,292)	(32,758)	(36,500)	(17,550)
TOTAL RENTAL INCOME	75,695	78,208	(2,513)	540,001	547,458	(7,458)	938,500	(398,499)
OTHER INCOME								
3510 Sales & Service To Tenants	274	146	128	1,458	1,021	437	1,750	(292)
3610 Interest Income	1,966	25	1,941	9,496	175	9,321	300	9,196
3620 Other Income	0	208	(208)	108	1,458	(1,350)	2,500	(2,392)
3620.1 Laundry Income	2,817	813	2,005	7,125	5,688	1,437	9,750	(2,625)
3620.3 Grant Income	0	0	0	2,500	0	2,500	0	2,500
TOTAL OTHER INCOME	5,058	1,192	3,866	20,687	8,342	12,345	14,300	6,387
ADMINISTRATIVE								
4120 Salaries	13,992	15,788	1,796	95,479	110,516	15,037	189,456	93,977
4130 Legal & Other Outside Services	420	1,125	705	26,701	7,875	(18,826)	13,500	(13,201)
4131 Bookkeeping	5,960	6,000	40	41,720	42,000	280	72,000	30,280
4131.1 Audit Fees	638	750	113	4,463	5,250	788	9,000	4,538
4151 Office Supplies	248	604	356	2,009	4,229	2,220	7,250	5,241
4153 Travel	0	42	42	75	292	217	500	425
4159 Other Office Expense	570	1,750	1,180	4,617	12,250	7,633	21,000	16,383
4159.1 Other Office Advertising	0	167	167	1,235	1,167	(68)	2,000	765
4159.2 Other Office Computer	2,018	0	(2,018)	5,395	0	(5,395)	0	(5,395)
4159.3 Other Office Telephone	224	396	172	1,598	2,771	1,173	4,750	3,152
4159.7 Other Office Postage	16	0	(16)	299	0	(299)	0	(299)
4160 Pensions & Other-Health Ins.	2,601	3,750	1,149	26,515	26,250	(265)	45,000	18,485
4160.1 Pension & Other - 457	297	708	411	3,663	4,958	1,295	8,500	4,837
4160.4 Pension & Other - Life	0	0	0	107	0	(107)	0	(107)
4161 Payroll Taxes	4,350	3,019	(1,331)	19,283	21,135	1,852	36,231	16,948
TOTAL ADMINISTRATIVE	31,336	34,099	2,763	233,159	238,692	5,534	409,187	176,029
TENANT SERVICES								
4200 Tenant Services	0	0	0	659	0	(659)	0	(659)
TOTAL TENANT SERVICES	0	0	0	659	0	(659)	0	(659)
UTILITIES								
4310 Water	2,628	2,583	(45)	18,672	18,083	(589)	31,000	12,328
4320 Electric	4,082	2,667	(1,415)	15,473	18,667	3,194	32,000	16,527
4330 Gas	496	208	(288)	1,839	1,458	(381)	2,500	661
4350 Cable/Television	315	350	35	2,275	2,450	175	4,200	1,925
TOTAL UTILITIES	7,521	5,808	(1,713)	38,259	40,658	2,400	69,700	31,441
MAINTENANCE								
4410 Salaries Maintenance	19,255	14,405	(4,850)	114,507	100,834	(13,673)	172,858	58,351
4420 Supplies	3,734	1,980	(1,753)	16,837	13,863	(2,974)	23,765	6,928
4430 Contract Services	500	1,396	896	27,388	9,771	(17,617)	16,750	(10,638)
4430.2 Exterminating Contracts	140	100	(40)	4,205	700	(3,505)	1,200	(3,005)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4430.3 Heating	0	2,792	2,792	31,780	19,542	(12,238)	33,500	1,721
4430.5 Misc Elec & Plumbing	1,120	0	(1,120)	4,634	0	(4,634)	0	(4,634)
4430.7 Snow Removal	0	167	167	0	1,167	1,167	2,000	2,000
4440 Maint. Shop Equip.	150	375	225	2,069	2,625	556	4,500	2,431
4490 Miscellaneous Operating and Maint. - Appliances	0	1,042	1,042	0	7,292	7,292	12,500	12,500
TOTAL MAINTENANCE	24,898	22,256	(2,642)	201,420	155,793	(45,627)	267,073	65,653
OTHER								
4710 Refuse Removal	3,960	1,679	(2,281)	12,516	11,754	(762)	20,150	7,634
4711 Insurance	4,505	4,833	328	32,583	33,833	1,251	58,000	25,417
4711.3 Worker's Compensation	665	1,042	377	4,346	7,292	2,946	12,500	8,154
4715 P.I.L.O.T.	2,183	2,183	0	15,278	15,278	0	26,190	10,913
4820 Provision For Collection Loss	0	0	0	712	0	(712)	0	(712)
TOTAL OTHER	11,313	9,737	(1,576)	65,434	68,157	2,722	116,840	51,406
EXTRAORDINARY INCOME								
6100 Extraordinary Income-Ins Proceeds	24,002	0	24,002	24,002	0	24,002	0	24,002
TOTAL EXTRAORDINARY INCOME	24,002	0	24,002	24,002	0	24,002	0	24,002
CAPITAL EXPENSE								
6200 Nonoperating Expense - Unit Rehabs	0	0	0	2,868	0	(2,868)	0	(2,868)
6600 Depreciation Expense	6,002	0	(6,002)	42,013	0	(42,013)	0	(42,013)
TOTAL CAPITAL EXPENSE	6,002	0	(6,002)	44,881	0	(44,881)	0	(44,881)
SURPLUS	23,686	7,500	16,186	879	52,500	(51,621)	90,000	(89,121)

Trumbull Housing Authority

Balance Sheet

January 2023

Program: Congregate

Project: Consolidated

	Beginning Balance	Period Amount	Balance
CURRENT ASSETS			
CHECKING/SAVINGS			
CASH			
1111 TD Bank	56,435	105	56,540
1113.3 STIF Investment 1235575430	9,640	37	9,676
1117 Petty Cash	200	0	200
TOTAL CASH	66,275	142	66,417
TOTAL CHECKING/SAVINGS	66,275	142	66,417
ACCOUNTS RECEIVABLE			
1122 Accounts Receivable	1,703	(257)	1,446
1122.9 Accounts Receivable - Manual	2,930	233	3,163
1123.1 Allowance For Collection Loss	(2,184)	0	(2,184)
TOTAL ACCOUNTS RECEIVABLE	2,449	(24)	2,425
OTHER CURRENT ASSETS			
1210 Other Prepaid Expense	13,922	0	13,922
1211 Unexpired Insurance	3,079	(542)	2,537
1211.1 Prepaid Insur - Cong Services	(198)	0	(198)
TOTAL OTHER CURRENT ASSETS	16,804	(542)	16,262
TOTAL CURRENT ASSETS	85,528	(424)	85,104
FIXED ASSETS			
1420 Buildings	2,791,716	0	2,791,716
1425 Building Equipment	1,125,773	0	1,125,773
1430 Furniture & Equipment	94,348	0	94,348
1440 Capital Improvements	369,529	0	369,529
1480 Maintenance Vehicles	3,832	0	3,832
1495 Accumulated Depreciation	(3,034,804)	(6,454)	(3,041,258)
TOTAL FIXED ASSETS	1,350,394	(6,454)	1,343,941
CURRENT LIABILITIES			
ACCOUNTS PAYABLE			
2110 Administration Fund Creditors	(10,491)	5,281	(5,210)
2111 Accounts Payable	(9,421)	(4,788)	(14,209)
TOTAL ACCOUNTS PAYABLE	(19,912)	493	(19,419)
OTHER CURRENT LIABILITIES			
2114 Deposit Liability	(2,300)	0	(2,300)
2114.1 Deposit Liability	250	0	250
2119 Sundry Accounts Payable	(352,435)	(27,609)	(380,045)
2119.9 Sundry AP-DOH	(18,459)	0	(18,459)
2135 Accrued Salaries & Wages	(1,817)	0	(1,817)
2135.1 Accrued Compensated Absences	(5,608)	0	(5,608)
2137 Accrued P.I.L.O.T	(5,282)	(377)	(5,658)
2220.1 Deferred Revenue-Subsidy	5,774	19,819	25,593
2220.2 Deferred Revenue-RAP	(5,527)	5,058	(469)
2220.3 Prepaid Rents	(2,930)	(233)	(3,163)
TOTAL OTHER CURRENT LIABILITIES	(388,334)	(3,342)	(391,676)
TOTAL CURRENT LIABILITIES	(408,246)	(2,849)	(411,095)

Trumbull Housing Authority

Balance Sheet

January 2023

Program: Congregate

Project: Consolidated

2326 Capital Improvements Loan	(3,313)	0	(3,313)
TOTAL EQUITY			
2830.1 Income & Expense Clearing	(1,017,010)	0	(1,017,010)
2830.1 Income & Expense Clearing (Current Year)	16,846	9,727	26,573
2830.1 Income & Expense Clearing (Unclosed 2021)	565	0	565
2900 Net Investment in Capital Assets	(1,215,578)	0	(1,215,578)
2910 Unrestricted Net Position	1,190,812	0	1,190,812
TOTAL TOTAL EQUITY	(1,024,364)	9,727	(1,014,637)
PROOF	0	0	0

Trumbull Housing Authority
Operating Statement
Seven Months Ending 01/31/2023
Program: Congregate Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
RENTAL INCOME								
3100 Rental Income Base	12,942	13,475	(533)	90,178	94,325	(4,148)	161,700	(71,523)
3102.3 Rental Income-RAP	5,058	4,525	533	35,823	31,675	4,148	54,300	(18,478)
3120 Excess Utilities	0	0	0	17	0	17	0	17
3210 Vacancy Loss	(1,000)	(900)	(100)	(6,000)	(6,300)	300	(10,800)	4,800
TOTAL RENTAL INCOME	17,000	17,100	(100)	120,017	119,700	317	205,200	(85,183)
OTHER INCOME								
3510 Sales & Services To Tenants	20	0	20	45	0	45	0	45
3610 Interest Income	37	0	36	177	3	175	5	172
3620 Other Income	0	188	(188)	1,209	1,313	(103)	2,250	(1,041)
3620.2 Laundry Income	1,000	317	683	2,611	2,217	395	3,800	(1,189)
3620.3 Grant Income	0	0	0	4,396	0	4,396	0	4,396
TOTAL OTHER INCOME	1,057	505	552	8,439	3,532	4,907	6,055	2,384
ADMINISTRATIVE								
4120 Salaries	3,958	3,673	(285)	24,627	25,710	1,083	44,075	19,448
4130 Legal and Other Outside Services	0	208	208	1,622	1,458	(164)	2,500	878
4131 Bookkeeping	745	750	5	5,215	5,250	35	9,000	3,785
4131.1 Audit Fees	119	138	19	831	963	131	1,650	819
4151 Office Supplies	142	83	(58)	497	583	86	1,000	503
4151.1 Telephone & Answering Service	199	250	51	1,361	1,750	389	3,000	1,639
4159 Other Office Expense	68	313	245	2,567	2,188	(380)	3,750	1,183
4159.1 Advertising	0	0	0	105	0	(105)	0	(105)
4160 Pension & Other-Health Ins.	490	654	163	5,011	4,577	(434)	7,846	2,835
4160.1 Pension & Other 457	56	138	82	695	969	273	1,661	966
4160.4 Pension & Other Life	0	0	0	12	0	(12)	0	(12)
4161 Payroll Taxes	678	478	(200)	3,005	3,348	343	5,740	2,735
TOTAL ADMINISTRATIVE	6,455	6,685	230	45,549	46,796	1,247	80,222	34,673
UTILITIES								
4310 Water	422	1,096	674	4,998	7,671	2,672	13,150	8,152
4320 Electric	2,319	2,208	(111)	17,418	15,458	(1,959)	26,500	9,082
4330 Gas	1,905	935	(969)	6,631	6,547	(84)	11,223	4,592
4350 Cable Television	291	310	19	2,029	2,170	141	3,720	1,691
TOTAL UTILITIES	4,937	4,549	(387)	31,075	31,846	771	54,593	23,518
MAINTENANCE								
4410 Salaries Maintenance	2,139	1,564	(576)	12,723	10,947	(1,776)	18,766	6,043
4420 Supplies	470	146	(324)	1,396	1,021	(375)	1,750	354
4430 Contract Services	1,541	1,354	(186)	7,561	9,479	1,918	16,250	8,689
4430.2 Exterminating Contracts	0	42	42	770	292	(478)	500	(270)
4430.5 Elevator Maint. Contract	0	250	250	240	1,750	1,510	3,000	2,760
4430.6 Heating Contracts	0	250	250	3,065	1,750	(1,315)	3,000	(65)
4490 Miscellaneous Operating & Maintenance	0	356	356	0	2,490	2,490	4,268	4,268
TOTAL MAINTENANCE	4,150	3,961	(189)	25,755	27,728	1,973	47,534	21,779

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
OTHER								
4710 Refuse Removal	440	190	(250)	1,518	1,330	(188)	2,280	763
4711 Insurance	614	653	38	4,300	4,568	267	7,830	3,530
4711.3 Worker's Compensation	100	107	7	205	746	540	1,278	1,073
4715 P.I.L.O.T.	377	377	0	2,636	2,636	0	4,518	1,883
TOTAL OTHER	1,531	1,326	(205)	8,659	9,279	620	15,906	7,247
RESERVE PROVISIONS								
6600 Depreciation Expense	6,454	0	(6,454)	45,177	0	(45,177)	0	(45,177)
TOTAL RESERVE PROVISIONS	6,454	0	(6,454)	45,177	0	(45,177)	0	(45,177)
SERVICES INCOME								
7010 Tenants' Contrib-Core Services	12,813	12,806	7	90,298	89,642	656	153,672	(63,374)
7030.1 State Subsidy-Core	17,794	17,794	0	124,558	124,558	0	213,528	(88,970)
7030.2 State Subsidy-Expanded Core	2,025	2,025	0	14,175	14,175	0	24,300	(10,125)
TOTAL SERVICES INCOME	32,632	32,625	7	229,031	228,375	656	391,500	(162,469)
SERVICES EXPENSE								
8101 Bookkeeping	745	750	5	5,215	5,250	35	9,000	3,785
8102 Housing Management Salaries	1,817	1,575	(242)	11,264	11,023	(242)	18,896	7,632
8105 Health Insurance	129	237	108	1,327	1,661	334	2,847	1,520
8105.1 Fringe Benefits-Pension	15	0	(15)	185	0	(185)	0	(185)
8106 Payroll Taxes 8106	480	339	(141)	2,129	2,372	243	4,066	1,937
8107 Worker's Compensation	18	21	3	616	146	(470)	250	(366)
8108 Contract Services	16,951	12,093	(4,859)	87,898	84,650	(3,249)	145,114	57,216
8201 Chore Service Salary	1,618	2,157	539	10,554	15,097	4,542	25,880	15,326
8202 Cleaning Of Common Areas	565	0	(565)	2,133	0	(2,133)	0	(2,133)
8204 Cleaning Supplies	0	211	211	4,166	1,479	(2,687)	2,536	(1,630)
8301.1 Food Services - Exc.	12,866	13,031	165	90,064	91,219	1,156	156,376	66,312
8303 Supplies/Utensils	0	165	165	479	1,158	679	1,985	1,506
8304 Utilities Expense	0	0	0	834	0	(834)	0	(834)
8402 Supplies	0	21	21	0	146	146	250	250
9001 Resident Services Coordinator	1,525	1,485	(40)	9,239	10,395	1,156	17,820	8,581
9002 Wellness/Preventive Program	160	540	380	1,743	3,780	2,037	6,480	4,737
TOTAL SERVICES EXPENSE	36,889	32,625	(4,265)	227,846	228,375	529	391,500	163,654
SURPLUS	(9,727)	1,083	(10,810)	(26,573)	7,583	(34,156)	13,000	(39,573)