

**LOW RENT PUBLIC HOUSING
FINANCIAL STATEMENT FOR THE PERIOD ENDING December 31, 2015
PRELIMINARY**

	East, Actual	West, Actual	Triangle Actual	Central Office Cost Center	Truax Actual	Karabis Actual	Parkside Actual	YTD ACTUAL	YTD BUDGET	ANNUAL BUDGET	POSITIVE (NEGATIVE) VARIANCE FROM YTD BUDGET	NOTES
REVENUES:												
Rental Income	458,279	971,305	757,877	0	374,183	67,171	372,633	3,001,448	3,012,150	3,012,150	(10,702)	
Other Income	17,469	79,101	58,750	2,030	40,414	6,173	18,470	222,407	168,416	168,416	53,991	
Coin Laundry Commission	0	0	0	0	0	0	0	0	0	0	0	
Investment Income	91	118	83	159	167	4,661	3,272	8,551	20,000	20,000	(11,449)	
HUD Operating Subsidy	371,143	418,640	443,488	0	115,190	139,347	421,527	1,909,335	2,059,330	2,059,330	(149,995)	
Interdepartmental Revenue	0	0	0	510,528	0	0	0	510,528	671,100	671,100	(160,572)	
City Subsidy	144,274	0	0	0	51,970	0	0	196,244	80,386	80,386	115,858	
Cap Funds Revenue	139,360	161,698	162,779	0	29,463	0	0	493,300	500,000	500,000	(6,700)	
Other HUD Income	37,200	53,093	0	0	0	0	0	90,293	0	0	90,293	
TOTAL REVENUE	1,167,816	1,683,955	1,422,977	512,717	611,387	217,352	815,902	6,432,106	6,511,382	6,511,382	(79,276)	
EXPENDITURES												
Salaries & Benefits	403,417	598,276	457,964	201,218	165,788	78,388	247,113	2,152,164	2,192,018	2,192,018	39,854	
Utilities	185,713	228,284	206,896	112	59,012	27,437	85,558	793,012	887,700	887,700	94,688	
Insurance	17,197	24,141	12,884	338	19,671	1,566	8,919	84,716	84,400	84,400	(316)	
Other Purchased Services	192,682	327,762	250,304	20,585	118,155	38,628	132,887	1,081,013	1,297,739	1,297,739	216,726	
Cap Funds Expense	139,360	161,698	166,788	0	15,036	0	0	502,882	500,000	500,000	(2,882)	
Supplies	78,500	110,363	80,851	17,361	41,038	17,058	53,912	399,083	506,329	506,329	107,246	
Payment in Lieu of Tax	30,000	54,000	40,000	0	32,122	4,300	19,500	179,922	227,230	227,230	47,308	
Interdepartmental Charges	125,583	214,649	165,371	194,036	26,310	14,112	10,175	750,236	818,804	818,804	68,568	
Interest Expense	2,639	4,747	2,144	2,448	134,255	228	48,104	194,565	92,818	92,818	(101,747)	
Principal	0	0	0	0	0	0	0	0	0	0	0	
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	
TOTAL EXPENDITURES	1,175,101	1,723,920	1,403,202	436,098	611,387	181,717	606,168	6,137,593	6,607,038	6,607,038	469,445	
NET INCOME (LOSS)	(7,285)	(39,965)	19,775	76,619	0	35,635	209,734	294,513	(95,656)	(95,656)	390,169	
Depreciation	233,264	324,381	234,796	13,176	481,671	26,000	112,672	1,425,960	0	0	(1,425,960)	
Net Income - Depreciation	(240,549)	(364,346)	(215,021)	63,443	(481,671)	9,635	97,062	(1,131,447)	(95,656)	(95,656)	(1,035,791)	
Cash	166,244	391,936	273,648	630,213	441,265	1,244,072	76,441	\$3,223,819				

SECTION 8
FINANCIAL STATEMENT FOR THE PERIOD ENDING Decemeber 31, 2015
PRELIMINARY

	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	POSITIVE (NEGATIVE) VARIANCE FROM YTD BUDGET	NOTES
12					
REVENUES:					
HAP Subsidy	\$11,332,000	\$11,332,000	\$11,118,824	(\$213,176)	
Portable Voucher Payments	\$280,000	\$280,000	\$37,185	(\$242,815)	
Interest on Investments	\$3,000	\$3,000	\$410	(\$2,590)	
Other Income	\$0	\$0	\$1,318	\$1,318	
Portable Admin	\$27,600	\$27,600	\$3,119	(\$24,481)	
Fraud Recovery	\$32,400	\$32,400	\$12,577	(\$19,823)	
Administrative Fee	\$934,000	\$934,000	\$996,650	\$62,650	
City Subsidy	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$12,609,000	\$12,609,000	\$12,170,083	(\$438,917)	
EXPENDITURES					
Salaries & Benefits	\$998,225	\$998,225	\$942,277	\$55,948	
Insurance	\$300	\$300	\$311	(\$11)	
HAP Payments	\$11,580,000	\$11,580,000	\$11,238,455	\$341,545	
Other Purchased Services	\$90,110	\$90,110	\$35,944	\$54,166	
Portable Vouchers & Admin	\$0	\$0	\$50,401	(\$50,401)	
Supplies	\$22,800	\$22,800	\$24,236	(\$1,436)	
Other Expenses	\$0	\$0	\$3,999	(\$3,999)	
Interdept Charges & Debt Ser	\$92,740	\$92,740	\$42,610	\$50,130	
TOTAL EXPENDITURES	\$12,784,175	\$12,784,175	\$12,338,233	\$445,942	
NET INCOME (LOSS)	(\$175,175)	(\$175,175)	(\$168,150)	\$7,025	