

**LOW RENT PUBLIC HOUSING  
FINANCIAL STATEMENT FOR THE PERIOD ENDING March 31, 2014**

3	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
<b>REVENUES:</b>												
Rental Income	130,265	230,068	166,388	0	108,186	18,573	85,207	738,687	690,525	2,762,100	48,162	higher than anticipated
Other Income	2,698	15,812	6,315	0	3,335	324	4,211	32,695	28,450	113,800	4,245	
Coin Laundry Commision	2,202	5,662	4,393	0	0	1,020	1,352	14,629	13,450	53,800	1,179	
Investment Income	180	0	107	408	14	735	1,534	2,978	8,416	33,665	(5,438)	
HUD Operating Subsidy	92,716	120,955	78,695	0	29,129	33,177	106,660	461,332	634,414	2,537,655	(173,082)	1st qtr proration pending budget
Interdepartmental Revenue	0	0	0	127,765	0	0	0	127,765	148,950	595,800	(21,185)	1st qtr proration pending budget
City Subsidy	0	0	0	0	0	0	0	0	20,097	80,386	(20,097)	not yet disbursed
Cap Funds Revenue	5,318	18,566	26,069	0	0	0	0	49,953	0	0	49,953	Cap Improvements,not budgeted
Other HUD Income	0	0	13,117	0	0	0	0	13,117	0	0	13,117	
<b>TOTAL REVENUE</b>	<b>233,379</b>	<b>391,063</b>	<b>295,084</b>	<b>128,173</b>	<b>140,664</b>	<b>53,829</b>	<b>198,964</b>	<b>1,441,156</b>	<b>1,544,302</b>	<b>6,177,206</b>	<b>(103,146)</b>	
<b>EXPENDITURES</b>												
Salaries & Benefits	90,734	123,283	119,803	78,662	19,791	4,936	20,600	457,809	444,638	2,227,691	(13,171)	OT snow/ retirement payouts
Utilities	47,532	38,534	44,341	5,244	19,677	6,732	17,523	179,583	202,211	880,700	22,628	
Insurance	16,181	22,858	12,167	556	2,962	1,467	8,336	64,527	17,912	71,550	(46,615)	timing
Other Purchased Services	21,653	49,490	46,125	9,131	10,472	9,934	35,214	182,019	327,500	1,285,310	145,481	timing
Cap Funds Expense	5,318	18,566	26,069	0	0	0	0	49,953	0	0	(49,953)	Cap Improvements,not budgeted
Supplies	14,847	29,397	18,112	3,509	4,464	1,677	28,676	100,682	100,812	403,150	130	
Payment in Lieu of Tax	7,500	13,500	10,000	0	8,000	1,075	4,875	44,950	40,700	162,800	(4,250)	
Interdepartmental Charges	28,940	50,472	38,069	13,112	4,701	3,445	2,138	140,877	212,084	849,255	71,207	timing, City Dept exp at year end
Interest Expense	13	116	54	0	30,000	0	15,531	45,714	25,445	103,180	(20,269)	timing of payment
Principal	0	0	0	0	16,000	0	40,336	56,336	60,973	243,890	4,637	
Miscellaneous	(1)	1	1	2,999	1	1	(1)	3,001	7,665	30,935	4,664	
<b>TOTAL EXPENDITURES</b>	<b>232,717</b>	<b>346,217</b>	<b>314,741</b>	<b>113,213</b>	<b>116,068</b>	<b>29,267</b>	<b>173,228</b>	<b>1,325,451</b>	<b>1,439,940</b>	<b>6,258,461</b>	<b>114,489</b>	
<b>NET INCOME (LOSS)</b>	<b>662</b>	<b>44,846</b>	<b>(19,657)</b>	<b>14,960</b>	<b>24,596</b>	<b>24,562</b>	<b>25,736</b>	<b>115,705</b>	<b>104,362</b>	<b>(81,255)</b>	<b>11,343</b>	
Depreciation	0	0	0	0	0	0	0	0	0	0	0	
Net Income - Depreciation	662	44,846	(19,657)	14,960	24,596	24,562	25,736	115,705	\$104,362	(81,255)	11,343	
Cash	344,523	380,177	150,863	637,665	258,753	1,048,409	58,811	\$2,879,201				
occupancy	96.5%	97.30%	97.0%		98.5%	98.3%	96.8%					

**SECTION 8**  
**FINANCIAL STATEMENT FOR THE PERIOD ENDING March 31, 2014**

3		ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	POSITIVE (NEGATIVE) VARIANCE FROM YTD BUDGET	NOTES
	<b>REVENUES:</b>					
	HAP Subsidy	\$11,600,000	\$2,900,000	\$3,112,162	\$212,162	
	Portable Voucher Payments	\$700,000	\$175,000	\$98,143	(\$76,857)	
	Interest on Investments	\$0	\$0	\$266	\$266	
	Other Income	\$18,000	\$4,500	\$0	(\$4,500)	
	Portable Admin	\$25,000	\$6,250	\$6,488	\$238	
	Fraud Recovery	\$15,000	\$3,750	\$10,095	\$6,345	
	Administrative Fee	\$1,034,000	\$258,500	\$219,722	(\$38,778)	
	City Subsidy	\$115,858	\$28,965	\$0	(\$28,965)	
	<b>TOTAL REVENUE</b>	<b><u>\$13,507,858</u></b>	<b><u>\$3,348,000</u></b>	<b><u>\$3,446,876</u></b>	<b><u>\$98,876</u></b>	
	<b>EXPENDITURES</b>					
	Salaries & Benefits	\$906,572	\$226,643	\$155,841	\$70,802	
	Insurance	\$27,600	\$6,900	\$314	\$6,586	
	HAP Payments	\$12,400,000	\$3,100,000	\$2,748,744	\$351,256	
	Other Purchased Services	\$58,700	\$14,675	\$11,129	\$3,546	
	Portable Vouchers & Admin	\$0	\$0	\$76,103	(\$76,103)	
	Supplies	\$13,100	\$3,275	\$4,347	(\$1,072)	
	Other Expenses	\$4,200	\$1,050	\$0	\$1,050	
	Interdept Charges & Debt Ser	\$145,379	\$36,345	\$36,345	(\$0)	
	<b>TOTAL EXPENDITURES</b>	<b><u>\$13,555,551</u></b>	<b><u>\$3,388,888</u></b>	<b><u>\$3,032,823</u></b>	<b><u>\$356,065</u></b>	
	<b>NET INCOME (LOSS)</b>	<b><u>(\$47,693)</u></b>	<b><u>(\$40,888)</u></b>	<b><u>\$414,053</u></b>	<b><u>\$454,941</u></b>	drawing on available reserves