

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At October 31, 2021

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 732,664
Investments	150,872
Cash - Tenant Security Deposits	<u>57,204</u>
Total Cash	940,740
Accounts Receivable - Tenants (Net of Allowance)	21,954
Accounts Receivable - Misc	12,322
Maintenance Inventory	6,155
Prepaid Expenses	<u>30,109</u>
Total Current Assets	<u>1,011,280</u>
<u>FIXED ASSETS</u>	
Land	415,251
Buildings and Improvements	10,722,563
Automotive Equipment	95,255
Furniture, Equipment and Machinery	1,517,643
Construction in Progress	<u>864,858</u>
Total Fixed Assets	13,615,570
Less: Accumulated Depreciation	<u>(10,720,619)</u>
Net Fixed Assets	2,894,951
Deferred Outflow of Resources	<u>109,672</u>
Total Assets	<u>\$ 4,015,903</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 36,842
Deferred Revenue	6,531
Accrued Wages & Payroll Taxes	12,930
Tenant Security Deposits	57,204
Compensated Absences	5,803
PILOT	<u>45,146</u>
Total Current Liabilities	<u>164,456</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	847,849
Compensated Absences	52,227
Pension Liability	<u>421,145</u>
Total Long Term Liabilities	<u>1,321,221</u>
Total Liabilities	1,485,677
Deferred Inflow of Resources	1,061,139
<u>NET POSITION</u>	
Net Investment in Capital Assets	2,894,951
Restricted	-
Unrestricted	<u>(1,425,864)</u>
Total Net Position	<u>1,469,087</u>
Total Liabilities and Net Position	<u>\$ 4,015,903</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED OCTOBER 31, 2021

	YEAR TO DATE					MONTH TO DATE				
	Annual			Variance	% Variance			Variance	% Variance	
	Budget	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Budget	Month	Fav. / (Unfav.)	Fav. / (Unfav.)	
OPERATING REVENUES										
Dwelling Rentals	\$ 642,600	\$ 374,850	\$ 438,003	\$ 63,153	16.85%	\$ 53,550	\$ 67,624	\$ 14,074	26.28%	
Non-Dwelling Rentals:										
Complete Care	48,000	28,000	28,000	-	0.00%	4,000	4,000	-	0.00%	
Caring Inc.	53,220	31,045	28,177	(2,868)	-9.24%	4,435	1,570	(2,865)	-64.60%	
PFS Operating Subsidy	683,969	398,982	437,518	38,536	9.66%	56,997	63,247	6,250	10.96%	
CARES Act	-	-	-	-	0.00%	-	-	-	0.00%	
Interest	4,200	2,450	838	(1,612)	-65.80%	350	120	(230)	-65.71%	
Public Housing Management Fees	149,809	87,389	86,868	(521)	-0.60%	12,484	12,409	(75)	-0.60%	
Public Housing Bookkeeping Fees	15,120	8,820	8,768	(52)	-0.59%	1,260	1,253	(7)	-0.56%	
Public Housing Asset Mgt Fee	20,160	11,760	11,830	70	0.60%	1,680	1,690	10	0.60%	
Other:										
Antenna - Sprint and AT&T (Sandman)	60,000	35,000	37,507	2,507	7.16%	5,000	6,673	1,673	33.46%	
Laundry/Late Fees/Other	17,500	10,208	17,083	6,875	67.34%	1,458	-	(1,458)	-100.00%	
Total Operating Revenues	<u>1,694,578</u>	<u>988,504</u>	<u>1,094,592</u>	<u>106,088</u>	<u>10.73%</u>	<u>141,215</u>	<u>158,586</u>	<u>17,371</u>	<u>12.30%</u>	
EXPENSES										
Administrative Salaries	225,656	131,633	124,908	6,725	5.11%	18,805	24,833	(6,028)	-32.06%	
Administrative Benefits	115,174	67,185	65,900	1,285	1.91%	9,598	12,683	(3,085)	-32.14%	
Legal	20,000	11,667	5,317	6,350	54.43%	1,667	754	913	54.76%	
Management Fees	149,809	87,389	86,868	521	0.60%	12,484	12,410	74	0.59%	
Bookkeeping Fees	15,120	8,820	8,768	52	0.59%	1,260	1,253	7	0.56%	
Bad Debts	1,600	933	-	933	100.00%	133	-	133	100.00%	
Staff Training & Travel	6,500	3,792	2,196	1,596	42.08%	542	73	469	86.52%	
Accounting	38,000	22,167	21,000	1,167	5.26%	3,167	3,000	167	5.26%	
Audit	10,500	6,125	6,125	-	0.00%	875	875	-	0.00%	
Telephone	13,000	7,583	8,367	(784)	-10.33%	1,083	946	137	12.68%	
Other	52,700	30,742	58,347	(27,605)	-89.80%	4,392	24,617	(20,225)	-460.54%	
Total Administrative	<u>648,059</u>	<u>378,034</u>	<u>387,796</u>	<u>(9,762)</u>	<u>-2.58%</u>	<u>54,005</u>	<u>81,444</u>	<u>(27,439)</u>	<u>-50.81%</u>	
Congregate/Resident Services	6,000	3,500	726	2,774	79.26%	500	-	500	100.00%	
Total Congregate/Resident Services	<u>6,000</u>	<u>3,500</u>	<u>726</u>	<u>2,774</u>	<u>79.26%</u>	<u>500</u>	<u>-</u>	<u>500</u>	<u>100.00%</u>	
Gas	16,000	9,333	8,421	912	9.77%	1,333	1,018	315	23.65%	
Electric	160,000	93,333	88,698	4,635	4.97%	13,333	12,361	972	7.29%	
Water	43,000	25,083	30,376	(5,293)	-21.10%	3,583	5,142	(1,559)	-43.50%	
Sewer	85,000	49,583	66,804	(17,221)	-34.73%	7,083	8,822	(1,739)	-24.55%	
Total Utilities	<u>304,000</u>	<u>177,333</u>	<u>194,299</u>	<u>(16,966)</u>	<u>-9.57%</u>	<u>25,333</u>	<u>27,343</u>	<u>(2,010)</u>	<u>-7.93%</u>	
Maintenance Salaries	96,925	56,540	56,156	384	0.68%	8,077	10,901	(2,824)	-34.96%	
Benefits	54,022	31,513	34,979	(3,466)	-11.00%	4,502	4,960	(458)	-10.18%	
Materials	2,500	1,458	1,217	241	16.55%	208	132	76	36.64%	
Miscellaneous Contracts	277,000	161,583	202,506	(40,923)	-25.33%	23,083	23,806	(723)	-3.13%	
Total Maintenance	<u>430,447</u>	<u>251,094</u>	<u>294,858</u>	<u>(43,764)</u>	<u>-17.43%</u>	<u>35,871</u>	<u>39,799</u>	<u>(3,928)</u>	<u>-10.95%</u>	
Security / Lease Enforcement	36,529	21,309	30,909	(9,600)	-45.05%	3,044	5,836	(2,792)	-91.72%	
Total Security / Lease Enforcement	<u>36,529</u>	<u>21,309</u>	<u>30,909</u>	<u>(9,600)</u>	<u>-45.05%</u>	<u>3,044</u>	<u>5,836</u>	<u>(2,792)</u>	<u>-91.72%</u>	
Insurance	95,000	55,417	54,283	1,134	2.05%	7,917	8,154	(237)	-3.00%	
PILOT	33,860	19,752	24,502	(4,750)	-24.05%	2,822	1,203	1,618	57.36%	
Total General Expenses	<u>128,860</u>	<u>75,168</u>	<u>78,785</u>	<u>(3,616)</u>	<u>-4.81%</u>	<u>10,738</u>	<u>9,357</u>	<u>1,381</u>	<u>12.86%</u>	
Asset Management Fee	20,160	11,760	11,830	(70)	-0.60%	1,680	1,690	(10)	-0.60%	
Total Operating Expenses	<u>1,574,055</u>	<u>918,199</u>	<u>999,203</u>	<u>(81,004)</u>	<u>-8.82%</u>	<u>131,171</u>	<u>165,469</u>	<u>(34,298)</u>	<u>-26.15%</u>	
Profit/(Loss) from Operations	<u>\$ 120,523</u>	<u>\$ 70,305</u>	<u>\$ 95,389</u>	<u>\$ 25,084</u>		<u>\$ 10,044</u>	<u>\$ (6,883)</u>	<u>\$ (16,927)</u>		

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED OCTOBER 31, 2021**

	YEAR TO DATE					MONTH TO DATE			
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)
OPERATING REVENUES									
Public Housing Management Fees	\$ 149,809	\$ 87,389	\$ 86,868	\$ (521)	-0.60%	\$ 12,484	\$ 12,409	\$ (75)	-0.60%
Public Housing Bookkeeping Fees	15,120	8,820	8,768	(52)	-0.59%	1,260	1,253	(7)	-0.56%
Public Housing Asset Mgt Fees	20,160	11,760	11,830	70	0.60%	1,680	1,690	10	0.60%
Other	-	-	-	-	0.00%	-	-	-	0.00%
Total Operating Revenues	185,089	107,969	107,466	(503)	-0.47%	15,424	15,352	(72)	-0.47%
OPERATING EXPENSES									
Administrative Salaries	48,500	28,292	29,848	(1,556)	-5.50%	4,042	5,596	(1,554)	-38.46%
Administrative Benefits	22,242	12,975	14,329	(1,355)	-10.44%	1,854	2,621	(768)	-41.41%
Legal	12,000	7,000	4,706	2,294	32.77%	1,000	572	428	42.80%
Staff Training & Travel	4,500	2,625	889	1,736	66.13%	375	63	312	83.20%
Accounting	38,000	22,167	21,000	1,167	5.26%	3,167	3,000	167	5.26%
Audit	3,500	2,042	2,042	-	0.00%	292	292	-	0.00%
Telephone	3,000	1,750	1,800	(50)	-2.86%	250	255	(5)	-2.00%
Other	17,500	10,208	24,724	(14,516)	-142.19%	1,458	9,572	(8,114)	-556.37%
Total Administrative	149,242	87,058	99,338	(12,280)	-14.11%	12,437	21,971	(9,534)	-76.66%
Gas	-	-	559	(559)	#DIV/0!	-	57	(57)	#DIV/0!
Water/Sewer	-	-	753	(753)	#DIV/0!	-	216	(216)	#DIV/0!
Total Utilities	-	-	1,312	(1,312)	#DIV/0!	-	273	(273)	#DIV/0!
Supplies	2,500	1,458	1,217	241	16.55%	208	132	76	36.64%
Total Maintenance	2,500	1,458	1,217	241	16.55%	208	132	76	36.64%
Insurance	12,000	7,000	6,348	652	9.31%	1,000	910	90	9.00%
Total General Expenses	12,000	7,000	6,348	652	9.31%	1,000	910	90	9.00%
Total Operating Expenses	163,742	95,516	108,215	(12,699)	-13.29%	13,645	23,286	(9,641)	-70.65%
Profit/(Loss) from Operations	\$ 21,347	\$ 12,452	\$ (749)	\$ (13,201)		\$ 1,779	\$ (7,934)	\$ (9,713)	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED OCTOBER 31, 2021**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$299,880	\$174,930	\$222,655	\$ 47,725	27.28%	\$24,990	37,261	\$ 12,271	49.10%	\$208.25	\$265.07	\$ 56.82
PFS Operating Subsidy	306,548	178,820	188,578	9,758	5.46%	25,546	27,814	2,268	8.88%	212.88	224.50	11.62
CARES Act	-	-	-	-	0.00%	-	-	-	0.00%	-	-	-
Interest	2,100	1,225	419	(806)	-65.80%	175	60	(115)	-65.71%	1.46	0.50	(0.96)
Other	7,500	4,375	7,026	2,651	60.59%	625	-	(625)	-100.00%	5.21	8.36	3.16
Total Operating Revenues	616,028	359,350	418,678	59,328	16.51%	51,336	65,135	13,799	26.88%	427.80	498.43	70.63
EXPENSES												
Administrative Salaries	76,998	44,916	41,661	3,255	7.25%	6,417	8,391	(1,975)	-30.77%	53.47	49.60	3.87
Benefits	40,571	23,666	25,217	(1,551)	-6.55%	3,381	4,195	(814)	-24.08%	28.17	30.02	(1.85)
Audit	3,500	2,042	2,042	-	0.00%	292	292	-	0.00%	2.43	2.43	-
Management Fee	61,529	35,892	36,412	(520)	-1.45%	5,127	5,202	(75)	-1.45%	42.73	43.35	(0.62)
Bookkeeping Fee	6,210	3,623	3,675	(53)	-1.45%	518	525	(8)	-1.45%	4.31	4.38	(0.06)
Bad Debts	800	467	-	467	100.00%	67	-	67	100.00%	0.56	-	0.56
Telecommunications	5,000	2,917	3,228	(311)	-10.67%	417	340	77	18.40%	3.47	3.84	(0.37)
Legal	4,000	2,333	377	1,956	83.84%	333	104	229	68.80%	2.78	0.45	2.33
Staff Training & Travel	1,000	583	605	(22)	-3.71%	83	-	83	100.00%	0.69	0.72	(0.03)
Administrative Other	17,350	10,121	15,350	(5,229)	-51.67%	1,446	7,300	(5,854)	-404.90%	12.05	18.27	(6.23)
Total Administrative	216,958	126,559	128,567	(2,008)	-1.59%	18,080	26,349	(8,269)	-45.74%	150.67	153.06	(2.39)
Resident Services Materials	3,000	1,750	363	1,387	79.26%	250	-	250	100.00%	2.08	0.43	1.65
Total Resident Services	3,000	1,750	363	1,387	79.26%	250	-	250	100.00%	2.08	0.43	1.65
Electric	30,000	17,500	12,227	5,273	30.13%	2,500	1,535	965	38.60%	20.83	14.56	6.28
Water	20,000	11,667	14,658	(2,991)	-25.64%	1,667	2,643	(976)	-58.58%	13.89	17.45	(3.56)
Sewer	50,000	29,167	38,713	(9,546)	-32.73%	4,167	4,753	(586)	-14.07%	34.72	46.09	(11.36)
Total Utilities	100,000	58,333	65,598	(7,265)	-12.45%	8,333	8,931	(598)	-7.17%	69.44	78.09	(8.65)
Maintenance Salaries	40,190	23,444	22,958	486	2.07%	3,349	4,417	(1,068)	-31.88%	27.91	27.33	0.58
Benefits	22,149	12,920	15,525	(2,605)	-20.16%	1,846	1,412	434	23.50%	15.38	18.48	(3.10)
Materials and Contracts	107,000	62,417	90,912	(28,495)	-45.65%	8,917	6,890	2,027	22.73%	74.31	108.23	(33.92)
Total Maintenance	169,339	98,781	129,395	(30,614)	-30.99%	14,112	12,719	1,393	9.87%	117.60	154.04	(36.45)
Security / Lease Enforcement	14,977	8,737	12,673	(3,936)	-45.06%	1,248	2,393	(1,145)	-91.73%	17.83	15.09	2.74
Total Security / Lease Enforcement	14,977	8,737	12,673	(3,936)	-45.06%	1,248	2,393	(1,145)	-91.73%	17.83	15.09	2.74
Insurance	45,000	26,250	26,412	(162)	-0.62%	3,750	3,783	(33)	-0.88%	31.25	31.44	(0.19)
PILOT	19,988	11,660	15,706	(4,046)	-34.70%	1,666	2,833	(1,167)	-70.08%	13.88	18.70	(4.82)
Total General Expenses	64,988	37,910	42,118	(4,208)	-11.10%	5,416	6,616	(1,200)	-22.16%	45.13	50.14	(5.01)
Asset Management	8,280	4,830	4,900	(70)	-1.45%	690	700	(10)	-1.45%	5.75	5.83	(0.08)
Total Operating Expenses	577,542	336,900	383,613	(46,714)	-13.87%	48,129	57,708	(9,579)	-19.90%	401.07	456.68	(48.18)
Profit/(Loss) from Operations	\$ 38,486	\$ 22,450	\$ 35,065	\$ 12,614		\$ 3,207	\$ 7,427	\$ 4,221		26.73	41.74	22.45

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED OCTOBER 31, 2021**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$342,720	\$199,920	\$215,348	\$ 15,428	7.72%	\$28,560	\$ 30,363	\$ 1,803	6.31%	\$166.60	\$179.46	\$ 12.86
Non-Dwelling Rentals:												
Complete Care	48,000	28,000	28,000	-	0.00%	4,000	4,000	-	0.00%	23.33	23.33	-
Caring Inc	53,220	31,045	28,177	(2,868)	-9.24%	4,435	1,570	(2,865)	-64.60%	25.87	23.48	(2.39)
PFS Operating Subsidy	377,421	220,162	248,940	28,778	13.07%	31,452	35,433	3,981	12.66%	183.47	207.45	23.98
CARES Act	-	-	-	-	100.00%	-	-	-	100.00%	-	-	-
Interest	2,100	1,225	419	(806)	-65.80%	175	60	(115)	-65.71%	1.02	0.35	(0.67)
Other Income:												
Antenna - Sprint and AT&T	60,000	35,000	37,507	2,507	7.16%	5,000	6,673	1,673	33.46%	29.17	31.26	2.09
Laundry/Late Fees/Other	10,000	5,833	10,057	4,224	72.41%	833	-	(833)	-100.00%	4.86	8.38	3.52
Total Operating Revenues	<u>893,461</u>	<u>521,186</u>	<u>568,448</u>	<u>47,262</u>	<u>9.07%</u>	<u>74,455</u>	<u>78,099</u>	<u>3,644</u>	<u>4.89%</u>	<u>434.32</u>	<u>473.71</u>	<u>39.39</u>
OPERATING EXPENSES												
Administrative Salaries	100,158	58,426	53,399	5,027	8.60%	8,347	10,846	(2,500)	-29.95%	48.69	44.50	4.19
Benefits	52,361	30,544	26,354	4,190	13.72%	4,363	5,867	(1,504)	-34.46%	25.45	21.96	3.49
Audit	3,500	2,042	2,042	-	0.00%	292	292	-	0.00%	1.70	1.70	-
Management Fee	88,280	51,497	50,456	1,041	2.02%	7,357	7,208	149	2.02%	42.91	42.05	0.87
Bookkeeping Fee	8,910	5,198	5,093	105	2.01%	743	728	15	1.95%	4.33	4.24	0.09
Bad Debts	800	467	-	467	100.00%	67	-	67	100.00%	0.39	-	0.39
Telecommunications	5,000	2,917	3,339	(422)	-14.48%	417	351	66	15.76%	2.43	2.78	(0.35)
Legal	4,000	2,333	234	2,099	89.97%	333	78	255	76.60%	1.94	0.20	1.75
Staff Training & Travel	1,000	583	702	(119)	-20.34%	83	10	73	88.00%	0.49	0.59	(0.10)
Administrative Other	17,850	10,413	18,273	(7,861)	-75.49%	1,488	7,745	(6,258)	-420.67%	8.68	15.23	(6.55)
Total Administrative	<u>281,859</u>	<u>164,418</u>	<u>159,892</u>	<u>4,526</u>	<u>2.75%</u>	<u>23,488</u>	<u>33,125</u>	<u>(9,636)</u>	<u>-41.03%</u>	<u>137.01</u>	<u>133.24</u>	<u>3.77</u>
Resident Services Materials	3,000	1,750	363	1,387	79.26%	250	-	250	0.00%	1.46	0.30	1.16
Total Resident Services	<u>3,000</u>	<u>1,750</u>	<u>363</u>	<u>1,387</u>	<u>79.26%</u>	<u>250</u>	<u>-</u>	<u>250</u>	<u>100.00%</u>	<u>1.46</u>	<u>0.30</u>	<u>1.16</u>
Gas	16,000	9,333	7,862	1,471	15.76%	1,333	961	372	27.93%	7.78	6.55	1.23
Electric	130,000	75,833	76,471	(638)	-0.84%	10,833	10,826	7	0.07%	63.19	63.73	(0.53)
Water	23,000	13,417	14,965	(1,548)	-11.54%	1,917	2,283	(366)	-19.11%	11.18	12.47	(1.29)
Sewer	35,000	20,417	28,091	(7,674)	-37.59%	2,917	4,069	(1,152)	-39.51%	17.01	23.41	(6.40)
Total Utilities	<u>204,000</u>	<u>119,000</u>	<u>127,389</u>	<u>(8,389)</u>	<u>-7.05%</u>	<u>17,000</u>	<u>18,139</u>	<u>(1,139)</u>	<u>-6.70%</u>	<u>99.17</u>	<u>106.16</u>	<u>(6.99)</u>
Maintenance Salaries	56,735	33,095	33,198	(103)	-0.31%	4,728	6,484	(1,756)	-37.14%	27.58	27.67	(0.09)
Benefits	31,873	18,593	19,454	(861)	-4.63%	2,656	3,548	(892)	-33.58%	15.49	16.21	(0.72)
Materials and Contracts	170,000	99,167	111,594	(12,427)	-12.53%	14,167	16,916	(2,749)	-19.41%	82.64	93.00	(10.36)
Total Maintenance	<u>258,608</u>	<u>150,855</u>	<u>164,246</u>	<u>(13,391)</u>	<u>-8.88%</u>	<u>21,551</u>	<u>26,948</u>	<u>(5,397)</u>	<u>-25.04%</u>	<u>125.71</u>	<u>136.87</u>	<u>(11.16)</u>
Security / Lease Enforcement	21,552	12,572	18,236	(5,664)	-45.05%	1,796	3,443	(1,647)	0.00%	10.48	15.20	(4.72)
Total Security / Lease Enforcement	<u>21,552</u>	<u>12,572</u>	<u>18,236</u>	<u>(5,664)</u>	<u>0.00%</u>	<u>1,796</u>	<u>3,443</u>	<u>(1,647)</u>	<u>0.00%</u>	<u>10.48</u>	<u>15.20</u>	<u>(4.72)</u>
Insurance	38,000	22,167	21,523	644	2.90%	3,167	3,461	(294)	-9.29%	18.47	17.94	0.54
PILOT	13,872	8,092	8,796	(704)	-8.70%	1,156	(1,630)	2,786	240.99%	6.74	7.33	(0.59)
Total General Expenses	<u>51,872</u>	<u>30,259</u>	<u>30,319</u>	<u>(60)</u>	<u>-0.20%</u>	<u>4,323</u>	<u>1,831</u>	<u>2,491</u>	<u>57.64%</u>	<u>25.22</u>	<u>25.27</u>	<u>(0.05)</u>
Asset Management	11,880	6,930	6,930	-	0.00%	990	990	-	0.00%	5.78	5.78	-
Total Operating Expenses	<u>832,771</u>	<u>485,783</u>	<u>507,375</u>	<u>(21,591)</u>	<u>-4.44%</u>	<u>69,398</u>	<u>84,476</u>	<u>(15,078)</u>	<u>-21.73%</u>	<u>404.82</u>	<u>422.81</u>	<u>(17.99)</u>
Profit/(Loss) from Operations	<u>\$ 60,690</u>	<u>\$ 35,403</u>	<u>\$ 61,073</u>	<u>\$ 25,671</u>		<u>\$ 5,058</u>	<u>\$ (6,377)</u>	<u>\$ (11,434)</u>		<u>29.50</u>	<u>50.89</u>	<u>\$ 21.39</u>