

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At June 30, 2022

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

| | <u>WHA</u> |
|--|--------------|
| <u>CURRENT ASSETS</u> | |
| Cash and Cash Equivalents - Unrestricted | \$ 763,905 |
| Investments | 151,391 |
| Cash - Tenant Security Deposits | 53,878 |
| Total Cash | 969,174 |
| Accounts Receivable - Tenants (Net of Allowance) | 26,129 |
| Accounts Receivable - Misc | 4,073 |
| Maintenance Inventory | 6,155 |
| Prepaid Expenses | 63,329 |
| Total Current Assets | 1,068,860 |
| <u>FIXED ASSETS</u> | |
| Land | 415,251 |
| Buildings and Improvements | 10,734,600 |
| Automotive Equipment | 95,255 |
| Furniture, Equipment and Machinery | 1,520,162 |
| Construction in Progress | 1,130,781 |
| Total Fixed Assets | 13,896,049 |
| Less: Accumulated Depreciation | (10,886,730) |
| Net Fixed Assets | 3,009,319 |
| Deferred Outflow of Resources | 398,956 |
| Total Assets | \$ 4,477,135 |

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

| | |
|------------------------------------|--------------|
| <u>CURRENT LIABILITIES</u> | |
| Accounts Payable | \$ 64,651 |
| Accrued Utilities | 30,825 |
| Deferred Revenue | 5,371 |
| Accrued Wages & Payroll Taxes | 14,014 |
| Tenant Security Deposits | 55,680 |
| Compensated Absences | 5,706 |
| PILOT | 42,417 |
| Total Current Liabilities | 218,664 |
| <u>LONG TERM LIABILITIES</u> | |
| OPEB | 1,205,652 |
| Compensated Absences | 51,351 |
| Pension Liability | 402,888 |
| Total Long Term Liabilities | 1,659,891 |
| Total Liabilities | 1,878,555 |
| Deferred Inflow of Resources | 1,100,916 |
| <u>NET POSITION</u> | |
| Net Investment in Capital Assets | 3,009,319 |
| Restricted | - |
| Unrestricted | (1,511,655) |
| Total Net Position | 1,497,664 |
| Total Liabilities and Net Position | \$ 4,477,135 |

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2022

| | 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 | \$ 684,000 | \$ 171,000 | \$ 194,688 | \$ 23,688 | 13.85% | \$ 57,000 | \$ 69,360 | \$ 12,360 | 21.68% | |
| Non-Dwelling Rentals: | | | | | | | | | | |
| Complete Care | 48,000 | 12,000 | 17,480 | 5,480 | 45.67% | 4,000 | 8,370 | 4,370 | 109.25% | |
| Caring Inc. | 53,220 | 13,305 | 14,849 | 1,544 | 11.60% | 4,435 | 4,950 | 515 | 11.61% | |
| Operating Subsidy | 673,720 | 168,430 | 160,388 | (8,042) | -4.77% | 56,143 | 48,147 | (7,996) | -14.24% | |
| Interest | 3,800 | 950 | 373 | (577) | -60.74% | 317 | 127 | (190) | -59.89% | |
| Public Housing Management Fees | 149,809 | 37,452 | 36,783 | (669) | -1.79% | 12,484 | 12,112 | (372) | -2.98% | |
| Public Housing Bookkeeping Fees | 15,120 | 3,780 | 3,713 | (67) | -1.77% | 1,260 | 1,223 | (37) | -2.94% | |
| Public Housing Asset Mgt Fee | 20,160 | 5,040 | 5,070 | 30 | 0.60% | 1,680 | 1,690 | 10 | 0.60% | |
| Other: | | | | | | | | | | |
| Antenna - Sprint and AT&T (Sandman) | 60,000 | 15,000 | 13,069 | (1,931) | -12.87% | 5,000 | 4,446 | (554) | -11.08% | |
| Laundry/Late Fees/Other | 20,000 | 5,000 | 4,301 | (699) | -13.98% | 1,667 | 722 | (945) | -56.68% | |
| Total Operating Revenues | <u>1,727,829</u> | <u>431,957</u> | <u>450,714</u> | <u>18,757</u> | <u>4.34%</u> | <u>143,986</u> | <u>151,147</u> | <u>7,161</u> | <u>4.97%</u> | |
| EXPENSES | | | | | | | | | | |
| Administrative Salaries | 195,934 | 48,984 | 51,181 | (2,198) | -4.49% | 16,328 | 14,668 | 1,660 | 10.17% | |
| Administrative Benefits | 89,850 | 22,463 | 25,936 | (3,474) | -15.46% | 7,488 | 10,952 | (3,464) | -46.27% | |
| Legal | 19,200 | 4,800 | 7,208 | (2,408) | -50.17% | 1,600 | 2,134 | (534) | -33.38% | |
| Management Fees | 149,809 | 37,452 | 36,784 | 668 | 1.78% | 12,484 | 12,113 | 371 | 2.97% | |
| Bookkeeping Fees | 15,120 | 3,780 | 3,713 | 67 | 1.77% | 1,260 | 1,223 | 37 | 2.94% | |
| Bad Debts | 1,500 | 375 | - | 375 | 100.00% | 125 | - | 125 | 100.00% | |
| Staff Training & Travel | 5,900 | 1,475 | 574 | 901 | 61.08% | 492 | 101 | 391 | 79.46% | |
| Accounting | 39,000 | 9,750 | 9,400 | 350 | 3.59% | 3,250 | 3,200 | 50 | 1.54% | |
| Audit | 10,600 | 2,650 | 2,650 | - | 0.00% | 883 | 883 | - | 0.00% | |
| Telephone | 14,000 | 3,500 | 3,678 | (178) | -5.09% | 1,167 | 890 | 277 | 23.71% | |
| Other | 58,200 | 14,550 | 13,529 | 1,021 | 7.02% | 4,850 | 3,601 | 1,249 | 25.75% | |
| Total Administrative | <u>599,113</u> | <u>149,778</u> | <u>154,653</u> | <u>(4,875)</u> | <u>-3.25%</u> | <u>49,926</u> | <u>49,765</u> | <u>161</u> | <u>0.32%</u> | |
| Congregate/Resident Services | 5,500 | 1,375 | 2,264 | (889) | -64.65% | 458 | 360 | 98 | 21.45% | |
| Total Congregate/Resident Services | <u>5,500</u> | <u>1,375</u> | <u>2,264</u> | <u>(889)</u> | <u>-64.65%</u> | <u>458</u> | <u>360</u> | <u>98</u> | <u>21.45%</u> | |
| Gas | 12,000 | 3,000 | 4,623 | (1,623) | -54.10% | 1,000 | 1,360 | (360) | -36.00% | |
| Electric | 155,000 | 38,750 | 33,889 | 4,861 | 12.54% | 12,917 | 10,147 | 2,770 | 21.44% | |
| Water | 52,000 | 13,000 | 11,858 | 1,142 | 8.78% | 4,333 | 3,270 | 1,063 | 24.54% | |
| Sewer | 115,000 | 28,750 | 31,237 | (2,487) | -8.65% | 9,583 | 10,413 | (830) | -8.66% | |
| Total Utilities | <u>334,000</u> | <u>83,500</u> | <u>81,607</u> | <u>1,893</u> | <u>2.27%</u> | <u>27,833</u> | <u>25,190</u> | <u>2,643</u> | <u>9.50%</u> | |
| Maintenance Salaries | 98,716 | 24,679 | 31,097 | (6,418) | -26.01% | 8,226 | 8,605 | (379) | -4.60% | |
| Benefits | 55,443 | 13,861 | 15,848 | (1,987) | -14.34% | 4,620 | 6,400 | (1,780) | -38.52% | |
| Materials | 4,000 | 1,000 | 1,085 | (85) | -8.50% | 333 | 164 | 169 | 50.80% | |
| Miscellaneous Contracts | 303,000 | 75,750 | 107,738 | (31,988) | -42.23% | 25,250 | 59,564 | (34,314) | -135.90% | |
| Total Maintenance | <u>461,159</u> | <u>115,290</u> | <u>155,768</u> | <u>(40,478)</u> | <u>-35.11%</u> | <u>38,430</u> | <u>74,733</u> | <u>(36,303)</u> | <u>-94.47%</u> | |
| Security / Lease Enforcement | 47,194 | 11,799 | 14,461 | (2,663) | -22.57% | 3,933 | 4,125 | (192) | -4.89% | |
| Total Security / Lease Enforcement | <u>47,194</u> | <u>11,799</u> | <u>14,461</u> | <u>(2,663)</u> | <u>-22.57%</u> | <u>3,933</u> | <u>4,125</u> | <u>(192)</u> | <u>-4.89%</u> | |
| Insurance | 97,000 | 24,250 | 25,710 | (1,460) | -6.02% | 8,083 | 8,571 | (488) | -6.03% | |
| PILOT | 35,000 | 8,750 | 11,347 | (2,597) | -29.68% | 2,917 | 4,425 | (1,508) | -51.70% | |
| Total General Expenses | <u>132,000</u> | <u>33,000</u> | <u>37,057</u> | <u>(4,057)</u> | <u>-12.29%</u> | <u>11,000</u> | <u>12,996</u> | <u>(1,996)</u> | <u>-18.14%</u> | |
| Asset Management Fee | 20,160 | 5,040 | 5,070 | (30) | -0.60% | 1,680 | 1,690 | (10) | -0.60% | |
| Total Operating Expenses | <u>1,599,126</u> | <u>399,782</u> | <u>450,880</u> | <u>(51,099)</u> | <u>-12.78%</u> | <u>133,261</u> | <u>168,859</u> | <u>(35,598)</u> | <u>-26.71%</u> | |
| Profit/(Loss) from Operations | <u>\$ 128,703</u> | <u>\$ 32,176</u> | <u>\$ (166)</u> | <u>\$ (32,342)</u> | | <u>\$ 10,725</u> | <u>\$ (17,712)</u> | <u>\$ (28,437)</u> | | |

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2022**

| | Annual Budget | YEAR TO DATE | | | | MONTH TO DATE | | | |
|--------------------------------------|------------------|---------------|-----------------|-----------------------------|-------------------------------|---------------|---------------|-----------------------------|-------------------------------|
| | | Budget | Actual | Variance Fav. / (Unfav.) | % Variance Fav. / (Unfav.) | Budget | Month | Variance Fav. / (Unfav.) | % Variance Fav. / (Unfav.) |
| OPERATING REVENUES | | | | | | | | | |
| Public Housing Management Fees | \$ 149,809 | \$ 37,452 | \$ 36,783 | \$ (669) | -1.79% | \$ 12,484 | \$ 12,112 | \$ (372) | -2.98% |
| Public Housing Bookkeeping Fees | 15,120 | 3,780 | 3,713 | (67) | -1.77% | 1,260 | 1,223 | (37) | -2.94% |
| Public Housing Asset Mgt Fees | 20,160 | 5,040 | 5,070 | 30 | 0.60% | 1,680 | 1,690 | 10 | 0.60% |
| Other | - | - | - | - | 0.00% | - | - | - | 0.00% |
| Total Operating Revenues | 185,089 | 46,272 | 45,566 | (706) | -1.53% | 15,424 | 15,025 | (399) | -2.59% |
| OPERATING EXPENSES | | | | | | | | | |
| Administrative Salaries | 55,131 | 13,783 | 14,137 | (354) | -2.57% | 4,594 | 4,039 | 555 | 12.09% |
| Administrative Benefits | 22,325 | 5,581 | 7,472 | (1,891) | -33.88% | 1,860 | 3,433 | (1,572) | -84.52% |
| Legal | 9,000 | 2,250 | 2,558 | (308) | -13.69% | 750 | 840 | (90) | -12.00% |
| Staff Training & Travel | 3,000 | 750 | 401 | 349 | 46.53% | 250 | - | 250 | 100.00% |
| Accounting | 39,000 | 9,750 | 9,400 | 350 | 3.59% | 3,250 | 3,200 | 50 | 1.54% |
| Audit | 3,600 | 900 | 900 | - | 0.00% | 300 | 300 | - | 0.00% |
| Telephone | 4,000 | 1,000 | 928 | 72 | 7.20% | 333 | 414 | (81) | -24.20% |
| Other | 30,200 | 7,550 | 5,854 | 1,696 | 22.46% | 2,517 | 1,337 | 1,180 | 46.87% |
| Total Administrative | 166,256 | 41,564 | 41,650 | (86) | -0.21% | 13,855 | 13,563 | 292 | 2.11% |
| Gas | - | - | 195 | (195) | #DIV/0! | - | 75 | (75) | #DIV/0! |
| Water/Sewer | - | - | 194 | (194) | #DIV/0! | - | - | - | #DIV/0! |
| Total Utilities | - | - | 389 | (389) | #DIV/0! | - | 75 | (75) | #DIV/0! |
| Maintenance Supplies | 4,000 | 1,000 | 1,085 | (85) | -8.50% | 333 | 164 | 169 | 50.80% |
| Total Maintenance | 4,000 | 1,000 | 1,085 | (85) | -8.50% | 333 | 164 | 169 | 50.80% |
| Insurance | 12,000 | 3,000 | 2,951 | 49 | 1.63% | 1,000 | 984 | 16 | 1.60% |
| Total General Expenses | 12,000 | 3,000 | 2,951 | 49 | 1.63% | 1,000 | 984 | 16 | 1.60% |
| Total Operating Expenses | 182,256 | 45,564 | 46,075 | (511) | -1.12% | 15,188 | 14,786 | 402 | 2.65% |
| Profit/(Loss) from Operations | \$ 2,833 | \$ 708 | \$ (509) | \$ (1,217) | | \$ 236 | \$ 239 | \$ 3 | |

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2022**

| | YEAR TO DATE | | | | | MONTH TO DATE | | | | YTD PUM Budget | YTD PUM Actual | YTD PUM Fav. / (Unfav.) |
|--|------------------|-----------------|-----------------|-------------------|-----------------|-----------------|---------------|-------------------|-----------------|-------------------|-------------------|----------------------------|
| | Annual | Budget | Actual | Variance | % Variance | Budget | Month | Variance | % Variance | | | |
| | Budget | | | Fav. / (Unfav.) | Fav. / (Unfav.) | | | Fav. / (Unfav.) | Fav. / (Unfav.) | | | |
| OPERATING REVENUES | | | | | | | | | | | | |
| Dwelling Rentals | \$324,000 | \$ 81,000 | \$ 96,757 | \$ 15,757 | 19.45% | \$27,000 | 36,511 | \$ 9,511 | 35.23% | \$ 96.43 | \$115.19 | \$ 18.76 |
| Operating Subsidy | 291,133 | 72,783 | 67,274 | (5,509) | -7.57% | 24,261 | 19,249 | (5,012) | -20.66% | 86.65 | 80.09 | (6.56) |
| Interest | 1,900 | 475 | 186 | (289) | -60.84% | 158 | 63 | (95) | -60.21% | 0.57 | 0.22 | (0.34) |
| Other | 10,000 | 2,500 | 3,109 | 609 | 24.36% | 833 | (50) | (883) | -106.00% | 2.98 | 3.70 | 0.73 |
| Total Operating Revenues | 627,033 | 156,758 | 167,326 | 10,568 | 6.74% | 52,253 | 55,773 | 3,520 | 6.74% | 186.62 | 199.20 | 12.58 |
| EXPENSES | | | | | | | | | | | | |
| Administrative Salaries | 62,691 | 15,673 | 16,460 | (787) | -5.02% | 5,224 | 4,721 | 503 | 9.63% | 18.66 | 19.60 | (0.94) |
| Benefits | 30,290 | 7,573 | 9,265 | (1,693) | -22.35% | 2,524 | 3,443 | (919) | -36.40% | 9.01 | 11.03 | (2.01) |
| Audit | 3,500 | 875 | 875 | - | 0.00% | 292 | 292 | - | 0.00% | 1.04 | 1.04 | - |
| Management Fee | 61,529 | 15,382 | 15,531 | (149) | -0.97% | 5,127 | 5,128 | (1) | -0.01% | 18.31 | 18.49 | (0.18) |
| Bookkeeping Fee | 6,210 | 1,553 | 1,568 | (16) | -1.00% | 518 | 518 | (1) | -0.10% | 1.85 | 1.87 | (0.02) |
| Bad Debts | 750 | 188 | - | 188 | 100.00% | 63 | - | 63 | 100.00% | 0.22 | - | 0.22 |
| Telecommunications | 5,000 | 1,250 | 1,349 | (99) | -7.92% | 417 | 598 | (181) | -43.52% | 1.49 | 1.61 | (0.12) |
| Legal | 5,100 | 1,275 | 3,769 | (2,494) | -195.61% | 425 | 1,245 | (820) | -192.94% | 1.52 | 4.49 | (2.97) |
| Staff Training & Travel | 1,450 | 363 | - | 363 | 100.00% | 121 | - | 121 | 100.00% | 0.43 | - | 0.43 |
| Administrative Other | 14,000 | 3,500 | 2,986 | 514 | 14.69% | 1,167 | 584 | 583 | 49.94% | 4.17 | 3.55 | 0.61 |
| Total Administrative | 190,520 | 47,630 | 51,803 | (4,173) | -8.76% | 15,877 | 16,529 | (652) | -4.11% | 56.70 | 61.67 | (4.97) |
| Resident Services Materials | 2,750 | 688 | 892 | (205) | -29.75% | 229 | - | 229 | 100.00% | 0.82 | 1.06 | (0.24) |
| Total Resident Services | 2,750 | 688 | 892 | (205) | -29.75% | 229 | - | 229 | 100.00% | 0.82 | 1.06 | (0.24) |
| Electric | 25,000 | 6,250 | 5,050 | 1,200 | 19.20% | 2,083 | 2,266 | (183) | -8.77% | 7.44 | 6.01 | 1.43 |
| Water | 25,000 | 6,250 | 5,674 | 576 | 9.22% | 2,083 | 1,273 | 810 | 38.90% | 7.44 | 6.75 | 0.69 |
| Sewer | 68,000 | 17,000 | 18,296 | (1,296) | -7.62% | 5,667 | 6,099 | (432) | -7.63% | 20.24 | 21.78 | (1.54) |
| Total Utilities | 118,000 | 29,500 | 29,020 | 480 | 1.63% | 9,833 | 9,638 | 195 | 1.99% | 35.12 | 34.55 | 0.57 |
| Maintenance Salaries | 40,473 | 10,118 | 12,750 | (2,632) | -26.01% | 3,373 | 3,528 | (155) | -4.60% | 12.05 | 15.18 | (3.13) |
| Benefits | 22,732 | 5,683 | 7,218 | (1,535) | -27.01% | 1,894 | 2,834 | (940) | -49.60% | 6.77 | 8.59 | (1.83) |
| Materials and Contracts | 118,500 | 29,625 | 35,606 | (5,981) | -20.19% | 9,875 | 13,547 | (3,672) | -37.18% | 35.27 | 42.39 | (7.12) |
| Total Maintenance | 181,705 | 45,426 | 55,574 | (10,148) | -22.34% | 15,142 | 19,909 | (4,767) | -31.48% | 54.08 | 66.16 | (12.08) |
| Security / Lease Enforcement | 19,350 | 4,838 | 5,929 | (1,092) | -22.56% | 1,613 | 1,691 | (79) | -4.87% | 23.04 | 7.06 | 15.98 |
| Total Security / Lease Enforcemen | 19,350 | 4,838 | 5,929 | (1,092) | -22.56% | 1,613 | 1,691 | (79) | -4.87% | 23.04 | 7.06 | 15.98 |
| Insurance | 46,000 | 11,500 | 12,346 | (846) | -7.36% | 3,833 | 4,116 | (283) | -7.37% | 13.69 | 14.70 | (1.01) |
| PILOT | 20,600 | 5,150 | 6,774 | (1,624) | -31.53% | 1,717 | 2,687 | (971) | -56.54% | 6.13 | 8.06 | (1.93) |
| Total General Expenses | 66,600 | 16,650 | 19,120 | (2,470) | -14.83% | 5,550 | 6,803 | (1,253) | -22.58% | 19.82 | 22.76 | (2.94) |
| Asset Management | 8,280 | 2,070 | 2,100 | (30) | -1.45% | 690 | 700 | (10) | -1.45% | 2.46 | 2.50 | (0.04) |
| Total Operating Expenses | 587,205 | 146,801 | 164,438 | (17,636) | -12.01% | 48,934 | 55,270 | (6,336) | -12.95% | 174.76 | 195.76 | (3.72) |
| Profit/(Loss) from Operations | \$ 39,828 | \$ 9,957 | \$ 2,888 | \$ (7,069) | | \$ 3,319 | \$ 503 | \$ (2,815) | | 11.85 | 3.44 | 8.86 |

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2022**

| | 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 | \$360,000 | \$ 90,000 | \$ 97,931 | \$ 7,931 | 8.81% | \$30,000 | \$ 32,849 | \$ 2,849 | 9.50% | \$ 75.00 | \$ 81.61 | \$ 6.61 |
| Non-Dwelling Rentals: | | | | | | | | | | | | |
| Complete Care | 48,000 | 12,000 | 17,480 | 5,480 | 45.67% | 4,000 | 8,370 | 4,370 | 109.25% | 10.00 | 14.57 | 4.57 |
| Caring Inc | 53,220 | 13,305 | 14,849 | 1,544 | 11.60% | 4,435 | 4,950 | 515 | 11.61% | 11.09 | 12.37 | 1.29 |
| Operating Subsidy | 382,587 | 95,647 | 93,114 | (2,533) | -2.65% | 31,882 | 28,898 | (2,984) | -9.36% | 79.71 | 77.60 | (2.11) |
| Interest | 1,900 | 475 | 187 | (288) | -60.63% | 158 | 64 | (94) | -59.58% | 0.40 | 0.16 | (0.24) |
| Other Income: | | | | | | | | | | | | |
| Antenna | 60,000 | 15,000 | 13,069 | (1,931) | -12.87% | 5,000 | 4,446 | (554) | -11.08% | 12.50 | 10.89 | (1.61) |
| Laundry/Late Fees/Other | 10,000 | 2,500 | 1,192 | (1,308) | -52.32% | 833 | 772 | (61) | -7.36% | 2.08 | 0.99 | (1.09) |
| Total Operating Revenues | <u>915,707</u> | <u>228,927</u> | <u>237,822</u> | <u>8,895</u> | <u>3.89%</u> | <u>76,309</u> | <u>80,349</u> | <u>4,040</u> | <u>5.29%</u> | <u>190.77</u> | <u>198.19</u> | <u>7.41</u> |
| OPERATING EXPENSES | | | | | | | | | | | | |
| Administrative Salaries | 78,112 | 19,528 | 20,584 | (1,056) | -5.41% | 6,509 | 5,908 | 601 | 9.24% | 16.27 | 17.15 | (0.88) |
| Benefits | 37,235 | 9,309 | 9,199 | 110 | 1.18% | 3,103 | 4,076 | (973) | -31.36% | 7.76 | 7.67 | 0.09 |
| Audit | 3,500 | 875 | 875 | - | 0.00% | 292 | 292 | - | 0.00% | 0.73 | 0.73 | - |
| Management Fee | 88,280 | 22,070 | 21,253 | 817 | 3.70% | 7,357 | 6,985 | 372 | 5.05% | 18.39 | 17.71 | 0.68 |
| Bookkeeping Fee | 8,910 | 2,228 | 2,145 | 83 | 3.70% | 743 | 705 | 38 | 5.05% | 1.86 | 1.79 | 0.07 |
| Bad Debts | 750 | 188 | - | 188 | 100.00% | 63 | - | 63 | 100.00% | 0.16 | - | 0.16 |
| Telecommunications | 5,000 | 1,250 | 1,401 | (151) | -12.08% | 417 | (122) | 539 | 129.28% | 1.04 | 1.17 | (0.13) |
| Legal | 5,100 | 1,275 | 881 | 394 | 30.90% | 425 | 49 | 376 | 88.47% | 1.06 | 0.73 | 0.33 |
| Staff Training & Travel | 1,450 | 363 | 173 | 190 | 52.28% | 121 | 101 | 20 | 16.41% | 0.30 | 0.14 | 0.16 |
| Administrative Other | 14,000 | 3,500 | 4,689 | (1,189) | -33.97% | 1,167 | 1,680 | (513) | -44.00% | 2.92 | 3.91 | (0.99) |
| Total Administrative | <u>242,337</u> | <u>60,584</u> | <u>61,200</u> | <u>(616)</u> | <u>-1.02%</u> | <u>20,195</u> | <u>19,674</u> | <u>521</u> | <u>2.58%</u> | <u>50.49</u> | <u>51.00</u> | <u>(0.51)</u> |
| Resident Services Materials | 2,750 | 688 | 1,372 | (685) | -99.56% | 229 | 360 | (131) | 0.00% | 0.57 | 1.14 | (0.57) |
| Total Resident Services | <u>2,750</u> | <u>688</u> | <u>1,372</u> | <u>(685)</u> | <u>-99.56%</u> | <u>229</u> | <u>360</u> | <u>(131)</u> | <u>-57.09%</u> | <u>0.57</u> | <u>1.14</u> | <u>(0.57)</u> |
| Gas | 12,000 | 3,000 | 4,428 | (1,428) | -47.60% | 1,000 | 1,285 | (285) | -28.50% | 2.50 | 3.69 | (1.19) |
| Electric | 130,000 | 32,500 | 28,839 | 3,661 | 11.26% | 10,833 | 7,881 | 2,952 | 27.25% | 27.08 | 24.03 | 3.05 |
| Water | 27,000 | 6,750 | 5,990 | 760 | 11.26% | 2,250 | 1,997 | 253 | 11.24% | 5.63 | 4.99 | 0.63 |
| Sewer | 47,000 | 11,750 | 12,941 | (1,191) | -10.14% | 3,917 | 4,314 | (397) | -10.14% | 9.79 | 10.78 | (0.99) |
| Total Utilities | <u>216,000</u> | <u>54,000</u> | <u>52,198</u> | <u>1,802</u> | <u>3.34%</u> | <u>18,000</u> | <u>15,477</u> | <u>2,523</u> | <u>14.02%</u> | <u>45.00</u> | <u>43.50</u> | <u>1.50</u> |
| Maintenance Salaries | 58,243 | 14,561 | 18,347 | (3,786) | -26.00% | 4,854 | 5,077 | (223) | -4.60% | 12.13 | 15.29 | (3.16) |
| Benefits | 32,711 | 8,178 | 8,630 | (452) | -5.53% | 2,726 | 3,566 | (840) | -30.82% | 6.81 | 7.19 | (0.38) |
| Materials and Contracts | 184,500 | 46,125 | 72,132 | (26,007) | -56.38% | 15,375 | 46,017 | (30,642) | -199.30% | 38.44 | 60.11 | (21.67) |
| Total Maintenance | <u>275,454</u> | <u>68,864</u> | <u>99,109</u> | <u>(30,246)</u> | <u>-43.92%</u> | <u>22,955</u> | <u>54,660</u> | <u>(31,706)</u> | <u>-138.12%</u> | <u>57.39</u> | <u>82.59</u> | <u>(25.20)</u> |
| Security / Lease Enforcement | 27,844 | 6,961 | 8,532 | (1,571) | -22.57% | 2,320 | 2,434 | (114) | 0.00% | 5.80 | 7.11 | (1.31) |
| Total Security / Lease Enforcement | <u>27,844</u> | <u>6,961</u> | <u>8,532</u> | <u>(1,571)</u> | <u>0.00%</u> | <u>2,320</u> | <u>2,434</u> | <u>(114)</u> | <u>0.00%</u> | <u>5.80</u> | <u>7.11</u> | <u>(1.31)</u> |
| Insurance | 39,000 | 9,750 | 10,413 | (663) | -6.80% | 3,250 | 3,471 | (221) | -6.80% | 8.13 | 8.68 | (0.55) |
| PILOT | 14,400 | 3,600 | 4,573 | (973) | -27.04% | 1,200 | 1,737 | (537) | -44.77% | 3.00 | 3.81 | (0.81) |
| Total General Expenses | <u>53,400</u> | <u>13,350</u> | <u>14,986</u> | <u>(1,636)</u> | <u>-12.26%</u> | <u>4,450</u> | <u>5,208</u> | <u>(758)</u> | <u>-17.04%</u> | <u>11.13</u> | <u>12.49</u> | <u>(1.36)</u> |
| Asset Management | 11,880 | 2,970 | 2,970 | - | 0.00% | 990 | 990 | - | 0.00% | 2.48 | 2.48 | - |
| Total Operating Expenses | <u>829,665</u> | <u>207,416</u> | <u>240,367</u> | <u>(32,951)</u> | <u>-15.89%</u> | <u>69,139</u> | <u>98,803</u> | <u>(29,664)</u> | <u>-42.91%</u> | <u>172.85</u> | <u>200.31</u> | <u>(27.46)</u> |
| Profit/(Loss) from Operations | <u>\$ 86,042</u> | <u>\$ 21,511</u> | <u>\$ (2,545)</u> | <u>\$ (24,056)</u> | | <u>\$ 7,170</u> | <u>\$ (18,454)</u> | <u>\$ (25,624)</u> | | <u>17.93</u> | <u>(2.12)</u> | <u>\$ (20.05)</u> |