



**Berkeley Housing Authority**

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Item 5.B.a  
NEW BUSINESS  
July 14, 2016

*Office of the Executive Director*

To: Honorable Chair and Members of the Berkeley Housing Authority Board  
From: Finance Committee and Jesy Yturralde, Finance Manager  
Subject: Monthly Finance Report – Period Ending May 31, 2016

Overall Deficit

The projected deficit for FY2016 dropped to \$150,911 in May 2016. \$49,000 less than our last month’s (April) projected deficit of \$200,897. Half of the reduction in deficit (\$22,000) is attributed to a slight increase in the 2016 administrative fee proration (from 80% to 84%), that resulted in higher than previously anticipated administrative fee revenue; and the remaining half came from reduced projected operating expenses (by approximately \$27,000) due to some operating budget items that we no longer expect to spend by June 30, 2015, i.e. training, travel, software (Partner Portal), and others.

We do not anticipate any significant change in the projected deficit by the end of the fiscal year (June 30) other than any increase in Net Pension Liability that may come out of GASB 68 actuarial reports which we have not yet received from CalPERS as of reporting date.

	Original Budget <u>(Deficit)</u>	05/31/2016 <u>Projected</u>	<u>Variance</u>
Section 8	(\$587,446)	(\$139,575)	(\$447,871)
Mod Rehab	(\$ 22,599)	(\$ 11,136)	(\$ 11,463)
Others	<u>-</u>	<u>(\$ 200)</u>	<u>(\$ 200)</u>
Deficit before use of proceeds	(\$610,045)	(\$150,911)	(\$459,534)
Use of net proceeds/reserves	<u>\$610,045</u>	<u>\$333,511</u>	<u>(\$253,935)</u>
Net deficit after proceeds	<u>\$ -</u>	<u>\$182,600</u>	<u>\$182,600</u>

Significant Year-To-Date Variances:

We originally projected an annual deficit of \$610,045 before use of proceeds and reserves. This deficit assumed a HUD proration of 74% for administrative fees earned for each unit month leased throughout FY2016; and a total staff of 14 FTE. We are now looking at a deficit of \$150,911, a significant \$459,534 reduction from the \$610,045 originally projected at the beginning of the fiscal year. (See page 1, line 48.) This huge reduction in deficit is primarily due to (1) higher than budgeted proration for administrative fees resulting in \$180,215 more administrative fee revenue (see page 1, line 12); and (2) operating the agency for most part of the fiscal year with two staff

less than budgeted resulting in salary savings of approximately \$253,000 (see page 1, lines 17 and 18).

Projected Operating Revenue is \$1,922,678 after payment of administrative fees for managed portable vouchers. This is \$193,146 more than our original budget of \$1,729,532. (See page 1, line 14.)

- Projected Administrative Fee. We anticipate a net increase of \$180,215 in administrative fee revenue net of administrative fees paid to receiving PHA's for managed vouchers. (See page 1, line 12.)

The approved budget assumed a 91% lease up of our 1,935 Section 8 vouchers and 74% pro-ration of Administrative Fees. HUD's pro-ration for CY2015 was 81.57% and 84% for CY2016; exceeding our budgeted pro-ration by an average of 8.79%. Additionally, the CY2016 Administrative Fee rates increased by approximately 3% from the CY2015 rates that were used in the FY2016 Budget. These changes could have increased our Administrative Fee revenue this fiscal year by up to \$222,400, however the decline in our lease up rate (from 91% to barely 86%) reduced this to the \$152,613 reported. (See page 1, line 10.)

We originally assumed 90 Section 8 portable vouchers will be managed by other housing authorities. However, most housing authorities are absorbing vouchers rather than managing them, reducing the managed vouchers by approximately 45% (from 90 to 50 managed portable vouchers). This resulted in reduced administrative fees (80% of our Admin Fee paid out for every managed outgoing portable voucher) being paid to receiving PHAs by approximately \$27,000. (Page 1, line 11.)

- Miscellaneous Income a significant improvement of \$12,931 primarily because of the receipt of \$5,150 oversight fee from Berkeley 75 that was not included in the original budget; and higher than anticipated fraud recovery collection and portability income. (Page 1, line 13.)

Operating Expenses: The projected expenses in FY2016 are \$2,073,590, \$265,987 less than what we originally projected at the beginning of the fiscal year (\$2,339,557). (See page 1, line 47.)

- Salary and Benefits. Total projected salary and benefits for FY2016 is \$1,585,883 (\$1,046,094 + \$539,789), \$253,368 less than what we originally budgeted (\$1,839,251). (See page 1, lines 17 and 18.) This projection assumed among other things the following changes in staff cost:
  - Savings from not filling the Housing Specialist position, -\$115,000; and
  - Savings from not filling the Housing Occupancy Manager for at least 8.5 months of the fiscal year, -\$97,000; and
  - Savings from filling vacated positions [Office Assistant I (Receptionist) and Office Assistant II (Inspection)] with a temporary agency employees for approximately four (4) months, and gaps during transition (estimated savings -\$48,500); and
  - An additional 4% salary increase (\$7,500) and \$7,500 retention bonus for the Executive Director that the Board of Directors approved on November 12, 2015. (See page 1, lines 17 & 18.)

- Legal Fees. We budgeted an average of \$4,900 per month for legal expense, but we are only averaging \$3,600 per month in the past eleven months. We estimate that our legal fees for June 2016 would be as budgeted (\$4,900) because we required our legal counsel's presence on more than one meeting in June, thus a \$14,000 savings in legal fees (See page 1, line 19.)
- Training and Transportation. We originally budgeted a total of \$13,000 for training and transportation that included a retreat for the ED and some technical trainings for staff that were not consummated during FY2016 resulting in a combined variance of \$9,000 in these items. (See page 1, lines 20 and 21.)
- Office Rent. A \$3,486 savings primarily resulting from terminating the external storage contract and moving all files not yet eligible for purging back to the BHA office until they are ready for destruction. (See page 1, line 22.)
- Audit Fees. We included an allowance for additional audit fees in this year's budget just in case we require extra hours from our auditor (as last year). Fortunately, we did not have to, resulting in \$3,700 savings in audit fees. (See page 1, lines 23.)
- Telephone. We anticipate exceeding our budget for telephone by approximately \$2,600 due to higher than budgeted rates for telephone, cable and internet. (Page 1, line 26.)
- Office Supplies. We anticipate spending less than our original budget for office supplies (by \$5,165) because we no longer expect purchasing big office items (i.e. ergonomic chairs and keyboards) by June 30. (Page 1, line 27.)
- Printing and reproduction. We budgeted an average of \$3,000 per quarter for printing and reproduction. We only expended an average of \$2,200 per quarter, resulting in an estimated savings of \$3,237. (Page 1, line 29.)
- Messenger/Delivery Service. We originally budgeted an average of \$380 per month for messenger service, primarily for delivery of board packets to Board Members. We saved significantly by either emailing the board packets or mailing them early via USPS to the Board Members. Estimated annual savings is \$4,050.
- Consultants. Increase of approximately \$56,204 in consultant expense, primarily for the cost of a professional search firm we contracted with for the recruitment of the Executive Director (approx. \$50,000), and final billing from EJP (\$6,204) that we thought would have been completed in FY2015 but was finally received in FY2016. Both items (totaling to \$56,204) were not included in the original budget for FY2016.
- Inspections. We budgeted an average inspection of 287 inspections per month. During the past six months, we have only averaged 246 inspections per month, which is attributed to our low lease up. Our projection was adjusted based upon our actual utilization and unit lease up resulting in a savings of approximately \$17,947.

#### Net Proceeds from Disposition of Public Housing Units:

As of May 31, 2016, the net proceeds from disposition has a balance of \$3,121,606. This includes receipt of \$828,762 this fiscal year, comprising of (a) \$477,801 for our 60% share in the residual receipts of Berkeley 75 for calendar year 2015 and (b) \$350,961 for our share in construction savings. Also, this is net of \$333,511 withdrawn from the proceeds comprising of (a) \$252,000 to

cover anticipated shortfall in FY2015-16 that HUD approved in June 2015 and (b) \$81,511 to cover the deficit in FY2015 that resulted from the implementation of GASB 68.

Attachments

- A. Budget Status Report: All Programs, May 31, 2016
- B. Budget Status Report: Section 8, May 31, 2016
- C. Budget Status Report: Moderate Rehabilitation, May 31, 2016
- D. Budget Status Report: LIPH, May 31, 2016
- E. Budget Status Report: BHA, May 31, 2016
- F. BHA Balance Sheet, May 31, 2016
- G. Net Proceeds Report

**BHA: BUDGET COMPARISON - ALL PROGRAMS**

**FY2016 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses  
For the Period Ending May 31, 2016**

DESCRIPTION	YEAR - TO - DATE					FY2015 PROJECTED TOTAL			
	FY2015 BUDGET	FY2016 YTD BUDGET	FY2016 YTD ACTUAL	INCREASE (DECREASE)	%	FY2016 JUNE 16 PROJECTED	FY2016 PROJECTED TOTAL	INCREASE (DECREASE)	%
<b>HOUSING ASSISTANCE PAYMENTS (HAP)</b>									
HAP Received from HUD	\$ 22,961,233	\$21,047,797	\$ 20,238,391	\$ (809,406)	-4%	\$ 1,852,906	\$ 22,091,297	\$ (869,936)	-4%
Miscellaneous Income -HAP	\$ -		\$ 9,176	\$ 9,176	100%	\$ 678	\$ 9,854	\$ 9,854	100%
Less HAP Paid to Owners	\$ 24,987,690	\$22,905,383	\$ 20,853,205	\$ (2,052,178)	-9%	\$ 2,035,876	\$ 22,889,081	\$ (2,098,609)	-8%
<b>HAP Surplus (Deficit)</b>	<b>\$ (2,026,457)</b>	<b>\$ (1,857,586)</b>	<b>\$ (605,638)</b>	<b>\$ 1,251,948</b>		<b>\$ (182,292)</b>	<b>\$ (787,930)</b>	<b>\$ 1,238,527</b>	<b>-61%</b>
<b>Use of Excess HAP Reserve</b>	<b>\$ 2,026,457</b>	<b>\$ 1,857,586</b>	<b>\$ 605,638</b>	<b>\$ (1,251,948)</b>		<b>\$ 182,292</b>	<b>\$ 787,930</b>	<b>\$ (1,238,527)</b>	
<b>Net HAP Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>OPERATING REVENUE</b>									
Administrative Fees (S8 & MOD REHAB)	\$ 1,781,304	\$ 1,632,862	\$ 1,791,999	\$ 159,137	10%	\$ 141,918	\$ 1,933,917	\$ 152,613	9%
Administrative fees to other PHA on Port out	\$ (65,772)	\$ (60,291)	\$ (35,204)	\$ 25,087	-42%	\$ (2,966)	\$ (38,170)	\$ 27,602	-42%
Net Administrative Fees	\$ 1,715,532	\$ 1,572,571	\$ 1,756,795	\$ 184,224	12%	\$ 138,952	\$ 1,895,747	\$ 180,215	130%
Miscellaneous Income	\$ 14,000	\$ 12,833	\$ 25,765	\$ 12,931	101%	\$ 1,167	\$ 26,931	\$ 12,931	92%
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 1,729,532</b>	<b>\$ 1,585,404</b>	<b>\$ 1,782,560</b>	<b>\$ 197,155</b>	<b>12%</b>	<b>\$ 140,119</b>	<b>\$ 1,922,678</b>	<b>\$ 193,146</b>	<b>11%</b>
<b>OPERATING EXPENSES</b>									
<b>ADMINISTRATION</b>									
Salaries	\$ 1,173,089	\$ 1,075,332	\$ 926,208	\$ (149,123)	-14%	\$ 119,886	\$ 1,046,094	\$ (126,995)	-11%
Employee Benefits	\$ 666,162	\$ 610,649	\$ 467,493	\$ (143,156)	-23%	\$ 72,297	\$ 539,789	\$ (126,373)	-19%
Legal Expense - Outside Counsel	\$ 59,280	\$ 54,340	\$ 40,128	\$ (14,212)	-26%	\$ 4,940	\$ 45,068	\$ (14,212)	-24%
Staff Training	\$ 7,200	\$ 6,600	\$ 1,825	\$ (4,776)	-72%	\$ 108	\$ 1,933	\$ (5,268)	-73%
Travel/Transportation	\$ 6,231	\$ 5,712	\$ 1,897	\$ (3,815)	-67%	\$ 519	\$ 2,416	\$ (3,815)	-61%
Office Rent	\$ 98,011	\$ 89,843	\$ 86,679	\$ (3,164)	-4%	\$ 7,846	\$ 94,525	\$ (3,486)	-4%
Audit Fees	\$ 22,680	\$ 20,790	\$ 18,900	\$ (1,890)	-9%	\$ -	\$ 18,900	\$ (3,780)	-17%
Publications & Subscriptions	\$ 7,226	\$ 6,624	\$ 4,971	\$ (1,653)	-25%	\$ 602	\$ 5,573	\$ (1,653)	-23%
Memberships & Dues	\$ 5,296	\$ 4,855	\$ 5,262	\$ 407	8%	\$ 150	\$ 5,412	\$ 116	2%
Telephone	\$ 5,940	\$ 5,445	\$ 7,625	\$ 2,180	40%	\$ 930	\$ 8,555	\$ 2,615	44%
Office Supplies	\$ 16,800	\$ 15,400	\$ 10,235	\$ (5,165)	-34%	\$ 1,400	\$ 11,635	\$ (5,165)	-31%
Postage	\$ 17,640	\$ 16,170	\$ 15,049	\$ (1,121)	-7%	\$ 1,200	\$ 16,249	\$ (1,391)	-8%
Printing & Reproduction	\$ 12,000	\$ 11,000	\$ 7,763	\$ (3,237)	-29%	\$ 1,000	\$ 8,763	\$ (3,237)	-27%
Equipment maintenance	\$ 6,360	\$ 5,830	\$ 5,302	\$ (528)	-9%	\$ 530	\$ 5,832	\$ (528)	-8%
Equipment Lease	\$ 7,248	\$ 6,644	\$ 6,450	\$ (194)	-3%	\$ 798	\$ 7,248	\$ -	0%
Advertising	\$ 2,400	\$ 2,200	\$ 1,609	\$ (591)	-27%	\$ 791	\$ 2,400	\$ -	0%
Messenger/delivery service	\$ 4,560	\$ 4,180	\$ 130	\$ (4,050)	-97%	\$ 380	\$ 510	\$ (4,050)	-89%
Consultants - General Consultants	\$ 37,940	\$ 34,778	\$ 40,902	\$ 6,123	18%	\$ 53,242	\$ 94,144	\$ 56,204	148%
Software Maintenance	\$ 23,031	\$ 21,112	\$ 13,884	\$ (7,227)	-34%	\$ 1,240	\$ 15,124	\$ (7,907)	-34%
Inspection	\$ 88,601	\$ 81,218	\$ 64,129	\$ (17,089)	-21%	\$ 6,525	\$ 70,654	\$ (17,947)	-20%
Other Sundry Items (Includes Bank/FDIC Fees)	\$ 12,600	\$ 11,550	\$ 9,178	\$ (2,372)	-21%	\$ 4,304	\$ 13,482	\$ 882	7%
<b>Total Administrative Expenses</b>	<b>\$ 2,280,295</b>	<b>\$ 2,090,270</b>	<b>\$ 1,735,620</b>	<b>\$ (354,651)</b>	<b>-17%</b>	<b>\$ 278,688</b>	<b>\$ 2,014,308</b>	<b>\$ (265,987)</b>	<b>-12%</b>
<b>ORDINARY MAINTENANCE</b>									
Facilities maintenance (includes \$14K for Office Maint)	\$ 8,524	\$ 7,814	\$ 4,240	\$ (3,574)	-46%	\$ 4,284	\$ 8,524	\$ -	0%
<b>Total Ordinary Maintenance</b>	<b>8,524</b>	<b>7,814</b>	<b>4,240</b>	<b>(3,574)</b>	<b>-46%</b>	<b>4,284</b>	<b>8,524</b>	<b>-</b>	<b>0%</b>
<b>GENERAL EXPENSES</b>									
Insurance	\$ 34,558	\$ 31,678	\$ 28,836	\$ (2,842)	-9%	\$ 5,722	\$ 34,558	\$ -	0%
Other General Expenses	\$ 16,200	\$ 14,850	\$ 6,996	\$ (7,854)	-53%	\$ 9,204	\$ 16,200	\$ -	0%
<b>Total General Expenses</b>	<b>50,758</b>	<b>46,528</b>	<b>35,832</b>	<b>(10,696)</b>	<b>-23%</b>	<b>14,926</b>	<b>50,758</b>	<b>-</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 2,339,577</b>	<b>\$ 2,144,612</b>	<b>\$ 1,775,692</b>	<b>\$ (368,920)</b>		<b>\$ 297,898</b>	<b>\$ 2,073,590</b>	<b>\$ (265,987)</b>	<b>-11%</b>
<b>Operating Surplus (Deficit)</b>	<b>\$ (610,045)</b>	<b>\$ (559,208)</b>	<b>\$ 6,868</b>	<b>\$ 566,076</b>		<b>\$ (157,779)</b>	<b>\$ (150,911)</b>	<b>\$ 459,134</b>	<b>-75%</b>
<b>Use of reserves and disposition proceeds</b>	<b>\$ 610,045</b>	<b>\$ -</b>	<b>\$ 333,511</b>	<b>\$ 333,511</b>	<b>0%</b>	<b>\$ 0</b>	<b>\$ 333,511</b>	<b>\$ (276,534)</b>	<b>100%</b>
<b>Operating Surplus (Deficit) after use of proceeds</b>	<b>\$ -</b>	<b>\$ (559,208)</b>	<b>\$ 340,379</b>	<b>\$ 899,587</b>		<b>\$ (157,779)</b>	<b>\$ 182,600</b>	<b>\$ 182,600</b>	<b>#DIV/0!</b>
<b>Disposition proceeds balance</b>	<b>\$ 2,344,107</b>		<b>\$ 3,121,606</b>				<b>\$ 3,121,606</b>	<b>\$ 777,499</b>	

**BHA: BUDGET COMPARISON - SECTION 8**  
**FY2016 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending May 31, 2016**

**ATTACHMENT B**

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DESCRIPTION	YEAR - TO - DATE					FY2015 PROJECTED TOTAL			
	FY2015 BUDGET	FY2016 YTD BUDGET	FY2016 YTD ACTUAL	INCREASE (DECREASE)	%	FY2016 JUNE 16 PROJECTED	FY2016 PROJECTED TOTAL	INCREASE (DECREASE)	%
<b>HUD Authorized Units ==&gt;</b>									
<b>1 Housing Assistance Payments (HAP)</b>									
2 HAP Received from HUD	\$ 22,273,273	\$ 20,417,167	\$ 19,587,279	\$ (829,888)	-4%	\$ 1,734,522	\$ 21,321,801	\$ (951,472)	-4%
3 Miscellaneous Income -HAP			\$ 9,176	\$ 9,176	100%	\$ 678	\$ 9,854	\$ 9,854	100%
4 Less HAP Paid to Owners	24,299,730	\$ 22,274,753	\$ 20,209,138	\$ (2,065,615)	-9%	\$ 1,909,904	\$ 22,119,042	\$ (2,180,688)	-9%
<b>5 HAP Surplus (Deficit)</b>	<b>\$ (2,026,457)</b>	<b>\$ (1,857,586)</b>	<b>\$ (612,683)</b>	<b>\$ 1,244,903</b>		<b>\$ (174,704)</b>	<b>\$ (787,387)</b>	<b>\$ 1,239,070</b>	
6 Use of Excess HAP Reserve			\$ 612,683	\$ (1,244,903)					
<b>7 Net HAP Surplus (Deficit)</b>	<b>\$ (2,026,457)</b>	<b>\$ (1,857,586)</b>	<b>\$ -</b>	<b>\$ -</b>					
<b>9 OPERATING REVENUE</b>									
10 Administrative Fees (S8 )	1,649,079	\$ 1,511,656	\$ 1,670,792	\$ 159,136	11%	\$ 130,900	\$ 1,801,692	\$ 152,613	9%
11 Administrative fees to other PHA on Port out	(65,772)	\$ (60,291)	\$ (35,204)	\$ 25,087	-42%	\$ (2,966)	\$ (38,170)	\$ 27,602	-42%
12 Net Administrative Fees	1,583,307	\$ 1,451,365	\$ 1,635,588	\$ 184,223	13%	\$ 127,934	\$ 1,763,522	\$ 180,215	141%
13 Miscellaneous Income	14,000	\$ 12,833	\$ 24,868	\$ 12,035	94%	\$ (3,983)	\$ 20,885	\$ 6,885	49%
<b>14 TOTAL OPERATING REVENUE</b>	<b>\$ 1,597,307</b>	<b>\$ 1,464,198</b>	<b>\$ 1,660,456</b>	<b>\$ 196,258</b>	<b>13%</b>	<b>\$ 123,951</b>	<b>\$ 1,784,407</b>	<b>\$ 187,100</b>	<b>12%</b>
<b>15 OPERATING EXPENSES</b>									
<b>16 ADMINISTRATION</b>									
17 Salaries	1,089,058	\$ 998,303	\$ 856,990	\$ (141,313)	-14%	\$ 111,405	\$ 968,395	\$ (120,663)	-11%
18 Employee Benefits	619,970	\$ 568,306	\$ 433,617	\$ (134,689)	-24%	\$ 66,942	\$ 500,559	\$ (119,411)	-19%
19 Legal Expense - Outside Counsel	56,316	\$ 51,623	\$ 38,097	\$ (13,526)	-26%	\$ 4,693	\$ 42,790	\$ (13,526)	-24%
20 Staff Training	6,840	\$ 6,270	\$ 1,733	\$ (4,537)	-72%	\$ 103	\$ 1,836	\$ (5,004)	-73%
21 Travel/Transportation	5,919	\$ 5,426	\$ 1,802	\$ (3,623)	-67%	\$ 493	\$ 2,296	\$ (3,623)	-61%
22 Office Rent	93,110	\$ 85,351	\$ 82,369	\$ (2,982)	-3%	\$ 7,454	\$ 89,823	\$ (3,287)	-4%
23 Audit Fees	21,546	\$ 19,751	\$ 16,400	\$ (3,351)	-17%		\$ 16,400	\$ (5,146)	-24%
24 Publications & Subscriptions	6,864	\$ 6,292	\$ 4,722	\$ (1,570)	-25%	\$ 572	\$ 5,294	\$ (1,570)	-23%
25 Memberships & Dues	5,031	\$ 4,612	\$ 4,999	\$ 387	8%	\$ 143	\$ 5,142	\$ 111	2%
26 Telephone	5,643	\$ 5,173	\$ 7,244	\$ 2,071	40%	\$ 884	\$ 8,128	\$ 2,485	44%
27 Office Supplies	15,871	\$ 14,548	\$ 9,724	\$ (4,824)	-33%	\$ 1,323	\$ 11,047	\$ (4,824)	-30%
28 Postage	16,758	\$ 15,362	\$ 14,297	\$ (1,065)	-7%	\$ 1,140	\$ 15,437	\$ (1,321)	-8%
29 Printing & Reproduction	11,400	\$ 10,450	\$ 7,375	\$ (3,075)	-29%	\$ 950	\$ 8,325	\$ (3,075)	-27%
30 Equipment maintenance	6,042	\$ 5,539	\$ 5,037	\$ (501)	-9%	\$ 504	\$ 5,541	\$ (501)	-8%
31 Equipment Lease	6,886	\$ 6,312	\$ 6,104	\$ (208)	-3%	\$ 782	\$ 6,886	\$ -	0%
32 Advertising	2,280	\$ 2,090	\$ 1,528	\$ (562)	-27%	\$ 752	\$ 2,280	\$ -	0%
33 Messenger/delivery service	4,332	\$ 3,971	\$ 124	\$ (3,848)	-97%	\$ 361	\$ 485	\$ (3,848)	-89%
34 Consultants - General Consultants	36,043	\$ 33,039	\$ 32,970.08	\$ (69)	0%	\$ 50,573	\$ 83,543	\$ 47,500	132%
36 Software Maintenance	21,729	\$ 19,918	\$ 13,190.22	\$ (6,728)	-34%	\$ 1,178	\$ 14,368	\$ (7,361)	-34%
37 Inspection	84,827	\$ 77,758	\$ 60,922	\$ (16,836)	-22%	\$ 6,199	\$ 67,121	\$ (17,706)	-21%
38 Other Sundry Items	11,970	\$ 10,973	\$ 7,816.09	\$ (3,156)	-29%	\$ 4,154	\$ 11,970	\$ -	0%
<b>39 Total Administrative Expenses</b>	<b>\$ 2,128,435</b>	<b>\$ 1,951,065</b>	<b>\$ 1,607,062</b>	<b>\$ (344,003)</b>	<b>-18%</b>	<b>\$ 260,602</b>	<b>\$ 1,867,664</b>	<b>\$ (260,771)</b>	<b>-12%</b>
<b>40 ORDINARY MAINTENANCE</b>									
41 Facilities maintenance (includes \$14K for Office Maint)	8,098	\$ 7,423	\$ 3,993	\$ (3,430)	-46%	\$ 4,105	\$ 8,098	\$ -	0%
<b>42 Total Ordinary Maintenance</b>	<b>8,098</b>	<b>7,423</b>	<b>3,993</b>	<b>(3,430)</b>	<b>-46%</b>	<b>4,105</b>	<b>8,098</b>	<b>-</b>	<b>0%</b>
<b>43 GENERAL EXPENSE</b>									
44 Insurance	32,830	\$ 30,094	\$ 27,394	\$ (2,700)	-9%	\$ 5,436	\$ 32,830	\$ -	0%
45 Other General Expenses	15,390	\$ 14,108	\$ 6,649	\$ (7,458)	-53%	\$ 8,741	\$ 15,390	\$ -	0%
<b>46 Total General Expenses</b>	<b>48,220</b>	<b>44,202</b>	<b>34,043</b>	<b>(10,158)</b>	<b>-23%</b>	<b>14,177</b>	<b>48,220</b>	<b>-</b>	<b>0%</b>
<b>47 TOTAL EXPENSES</b>	<b>\$ 2,184,753</b>	<b>\$ 2,002,690</b>	<b>\$ 1,645,098</b>	<b>\$ (357,592)</b>	<b>-18%</b>	<b>\$ 278,884</b>	<b>\$ 1,923,982</b>	<b>\$ (260,771)</b>	<b>-12%</b>
<b>48 Operating Surplus (Deficit)</b>	<b>\$ (587,446)</b>	<b>\$ (538,492)</b>	<b>\$ 15,358</b>	<b>\$ 553,850</b>	<b>-103%</b>	<b>\$ (154,933)</b>	<b>\$ (139,575)</b>	<b>\$ 447,871</b>	<b>-76%</b>
<b>49 Use of reserves and disposition proceeds</b>	<b>\$ 587,446</b>	<b>\$ 587,446</b>	<b>\$ 333,511</b>	<b>\$ (253,935)</b>	<b>0%</b>		<b>\$ 333,511</b>	<b>\$ (253,935)</b>	<b>100%</b>
<b>50 Operating Surplus (Deficit) after use of proceeds</b>	<b>\$ -</b>	<b>\$ 48,954</b>	<b>\$ 348,869</b>	<b>\$ 299,915</b>	<b>613%</b>	<b>\$ (154,933)</b>	<b>\$ 193,936</b>	<b>\$ 193,936</b>	
<b>51 Disposition proceeds balance</b>	<b>\$ 2,344,107</b>		<b>\$ 3,121,606</b>				<b>\$ 3,121,606</b>	<b>\$ 777,499</b>	

51									
52									
53						HAP Reserve, 06/30/2015		903,645	
54						Income(Loss)		(787,387)	
55						Estimated Prog. HAP Reserve, 06/30/2016		116,258	
56						Add: Reserve held by HUD		3,514,783	
57						Total Reserve Available for HAP expenses, 06/30/2016		<u>3,631,041</u>	
58						Operating Reserve, 06/30/2015		(81,511)	
59						Income(Loss)		193,936	
						Estimated Operating Reserve, 06/30/2016		<u>112,425</u>	

**BHA: BUDGET COMPARISON - MODERATE REHABILITATION PROGRAM**  
**FY2016 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending May 31, 2016**

**ATTACHMENT C**

DESCRIPTION	YEAR - TO - DATE					FY2015 PROJECTED TOTAL			
	FY2015 BUDGET	FY2016 YTD BUDGET	FY2016 YTD ACTUAL	INCREASE (DECREASE)	%	FY2016 JUNE 16 PROJECTED	FY2016 PROJECTED TOTAL	INCREASE (DECREASE)	%
<b>HUD Authorized Units ==&gt;</b>									
1 Housing Assistance Payments (HAP)									
2 HAP Received from HUD	\$ 687,960	\$ 630,630	\$ 651,112	\$ 20,482	3%	\$ 118,384	\$ 769,496	\$ 81,536	12%
4 Less HAP Paid to Owners	687,960	630,630	644,067	13,437	2%	125,972	770,039	82,079	12%
5 <b>HAP Surplus (Deficit)</b>	\$ -	\$ -	\$ 7,045	\$ 7,045		\$ (7,588)	\$ (543)	\$ (543)	
6 <b>Use of Excess HAP Reserve</b>	\$ -	\$ -	\$ (7,045)	\$ (7,045)		\$ 7,588	\$ 543	\$ 543	
7 <b>Net HAP Surplus (Deficit)</b>	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
9 <b>OPERATING REVENUE</b>									
10 Administrative Fees (MOD REHAB)	132,225	\$ 121,206	\$ 121,207	\$ 1	0%	\$ 11,018	\$ 132,225	\$ -	0%
11 Administrative fees to other PHA on Port out		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
12 Net Administrative Fees	132,225	\$ 121,206	\$ 121,207	\$ 1	0%	\$ 11,018	\$ 132,225	\$ -	0%
13 Miscellaneous Income		\$ -	\$ 16	\$ 16	100%	\$ -	\$ 16	\$ 16	100%
14 <b>TOTAL OPERATING REVENUE</b>	\$ 132,225	\$ 121,206	\$ 121,223	\$ 17	0%	\$ 11,018	\$ 132,241	\$ 16	0%
15 <b>OPERATING EXPENSES</b>									
16 <b>ADMINISTRATION</b>									
17 Salaries	84,031	\$ 77,028	\$ 69,218	\$ (7,810)	-10%	\$ 8,481	\$ 77,700	\$ (6,331)	-8%
18 Employee Benefits	46,192	\$ 42,343	\$ 33,875	\$ (8,467)	-20%	\$ 5,355	\$ 39,230	\$ (6,962)	-15%
19 Legal Expense - Outside Counsel	2,964	\$ 2,717	\$ 2,005	\$ (712)	-26%	\$ 247	\$ 2,252	\$ (712)	-24%
20 Staff Training	360	\$ 330	\$ 91	\$ (239)	-72%	\$ 5	\$ 97	\$ (263)	-73%
21 Travel/Transportation	312	\$ 286	\$ 95	\$ (191)	-67%	\$ 26	\$ 121	\$ (191)	-61%
22 Office Rent	4,901	\$ 4,493	\$ 4,310	\$ (182)	-4%	\$ 392	\$ 4,702	\$ (199)	-4%
23 Audit Fees	1,134	\$ 1,040	\$ 2,500	\$ 1,461	141%	\$ -	\$ 2,500	\$ 1,366	120%
24 Publications & Subscriptions	362	\$ 332	\$ 249	\$ (83)	-25%	\$ 30	\$ 279	\$ (83)	-23%
25 Memberships & Dues	265	\$ 243	\$ 263	\$ 20	8%	\$ 8	\$ 270	\$ 5	2%
26 Telephone	297	\$ 272	\$ 381	\$ 109	40%	\$ 46	\$ 427	\$ 130	44%
27 Office Supplies	929	\$ 852	\$ 511	\$ (341)	-40%	\$ 77	\$ 588	\$ (341)	-37%
28 Postage	882	\$ 809	\$ 752	\$ (56)	-7%	\$ 60	\$ 812	\$ (70)	-8%
29 Printing & Reproduction	600	\$ 550	\$ 388	\$ (162)	-29%	\$ 50	\$ 438	\$ (162)	-27%
30 Equipment maintenance	318	\$ 292	\$ 265	\$ (26)	-9%	\$ 27	\$ 292	\$ (26)	-8%
31 Equipment Lease	362	\$ 332	\$ 346	\$ 14	4%	\$ 16	\$ 362	\$ -	0%
32 Advertising	120	\$ 110	\$ 80	\$ (30)	-27%	\$ 40	\$ 120	\$ -	0%
33 Messenger/delivery service	228	\$ 209	\$ 7	\$ (203)	-97%	\$ 19	\$ 26	\$ (203)	-89%
34 Consultants - General Consultants	1,897	\$ 1,739	\$ 1,728	\$ (12)	-1%	\$ 2,670	\$ 4,397	\$ 2,500	132%
36 Software Maintenance	1,302	\$ 1,194	\$ 694	\$ (499)	-42%	\$ 62	\$ 756	\$ (546)	-42%
37 Inspection	3,774	\$ 3,460	\$ 3,207	\$ (253)	-7%	\$ 326	\$ 3,533	\$ (241)	-6%
38 Other Sundry Items	630	\$ 578	\$ 1,362	\$ 784	136%	\$ 150	\$ 1,512	\$ 882	140%
39 <b>Total Administrative Expenses</b>	\$ 151,860	\$ 139,205	\$ 122,328	\$ (16,877)	-12%	\$ 18,086	\$ 140,414	\$ (11,446)	-8%
40 <b>ORDINARY MAINTENANCE</b>									
41 Facilities maintenance (includes \$14K for Office Maint)	426	\$ 391	\$ 247	\$ (143)	-37%	\$ 178.93	\$ 426	\$ -	0%
42 <b>Total Ordinary Maintenance</b>	426	391	247	(143)	-37%	179	426	-	0%
43 <b>GENERAL EXPENSE</b>									
44 Insurance	1,728	\$ 1,584	\$ 1,442	\$ (142)	-9%	\$ 286	\$ 1,728	\$ -	0%
45 Other General Expenses	810	\$ 743	\$ 347	\$ (395)	-53%	\$ 463	\$ 810	\$ -	0%
46 <b>Total General Expenses</b>	2,538	2,327	1,789	(537)	-23%	749	2,538	-	0%
47 <b>TOTAL EXPENSES</b>	\$ 154,824	\$ 141,922	\$ 124,364	\$ (17,558)	-12%	\$ 19,014	\$ 143,378	\$ (11,446)	-7%
48 <b>Operating Surplus (Deficit)</b>	\$ (22,599)	\$ (20,716)	\$ (3,141)	\$ 17,575	-85%	\$ (7,996)	\$ (11,137)	\$ 11,462	-51%
49 <b>TRANSFER OF DISPOSITION NET PROCEEDS TO S8 LONG TERM FUND</b>	\$ 22,599	\$ -	\$ -	\$ -	0%				100%
50 <b>Operating Surplus (Deficit) after use of proceeds</b>	\$ -	\$ (20,716)	\$ (3,141)	\$ 17,575	-85%	\$ (7,996)	\$ (11,137)	\$ 11,462	#DIV/0!

HAP Reserve, 6/30/1	
Income(Loss)	(543)
Estimated Prog. HAP Reserve, 06/30/2016	(543)
Operating Reserve, 6/30/15	77,766
Income(Loss)	(11,137)
Est. Operating Reserve, 6/30/2016	66,629

**BHA: BUDGET COMPARISON - LOW INCOME PUBLIC REPORT (LIPH)**  
**FY2016 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending May 31, 2016**

DESCRIPTION	YEAR - TO - DATE					FY2015 PROJECTED TOTAL			
	FY2015 BUDGET	FY2016 YTD BUDGET	FY2016 YTD ACTUAL	INCREASE (DECREASE)	%	FY2015 BUDGET	PROJECTED TOTAL	INCREASE (DECREASE)	%
HUD Authorized Units ==>	(a)	(d)	(e)	(d-e)		(f)	(g) = (e+f)	(g - a)	
<b>OPERATING REVENUE</b>									
Net Administrative Fees	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Miscellaneous Income		\$ -	\$ 671	\$ 671	100%		\$ 671	\$ 671	100%
<b>TOT/Total Operating &amp; Capital Improvement Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 671</b>	<b>\$ 671</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 671</b>	<b>\$ 671</b>	<b>100%</b>
<b>OPERATING &amp; CAPITAL IMPROVEMENT REVENUE - OTHER ADMINISTRATION</b>									
Legal Expense - Outside Counsel		\$ -	\$ 26	\$ 26	100%		\$ 26	\$ 26	100%
Consultants - General Consultants		\$ -	\$ 6,204	\$ 6,204	100%		\$ 6,204	\$ 6,204	100%
<b>Total Disposition Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,230</b>	<b>\$ 6,230</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 6,230</b>	<b>\$ 6,230</b>	<b>100%</b>
<b>DISPOSITION EXPENSES</b>									
HUD Disposition Consulting		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Specialized Legal Services		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Others (Security & Construction Consulting)		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Total Disposition Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Total Operating Expenses</b>	<b>-</b>	<b>-</b>	<b>6,230</b>	<b>6,230</b>	<b>100%</b>	<b>-</b>	<b>6,230</b>	<b>6,230</b>	<b>100%</b>
<b>Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,230</b>	<b>\$ 6,230</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 6,230</b>	<b>\$ 6,230</b>	
<b>Operating Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,559)</b>	<b>\$ (5,559)</b>		<b>\$ -</b>	<b>\$ (5,559)</b>	<b>\$ (5,559)</b>	<b>#DIV/0!</b>
<b>TRANSFER OF DISPOSITION NET PROCEEDS TO S8 LONG TERM FUND</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Operating Surplus (Deficit) after use of proceeds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,559)</b>	<b>\$ (5,559)</b>		<b>\$ -</b>	<b>\$ (5,559)</b>	<b>\$ (5,559)</b>	



**BHA: BUDGET COMPARISON - BHA General Fund**  
**FY2016 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending May 31, 2016**

**ATTACHMENT E**

DESCRIPTION	YEAR - TO - DATE					FY2015 PROJECTED TOTAL			
	FY2015 BUDGET	FY2016 YTD BUDGET	FY2016 YTD ACTUAL	INCREASE (DECREASE)	%	FY2016 JUNE 16 PROJECTED	FY2016 PROJECTED TOTAL	INCREASE (DECREASE)	%
9 OPERATING REVENUE									
Net Administrative Fees	-	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
Miscellaneous Income		\$ -	\$ 208.81	\$ 209	100%	\$ 5,150	\$ 5,359	\$ 5,359	100%
2 TOTAL OPERATING REVENUE	\$ -	\$ -	\$ 209	\$ 209	100%	\$ 5,150	\$ 5,359	\$ 5,359	100%
3 OPERATING & CAPITAL IMPROVEMENT REVENUE - OTHER									
31 GENERAL EXPENSE									
33 Other General Expenses		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%
34 Total General Expenses	-	-	-	\$ -	0%	-	-	\$ -	0%
35 OPERATING TRANSFER IN/OUT				\$ -				\$ -	
36 TOTAL OPERATING EXPENSES	-	-	-	-	0%	-	-	-	0%
35 TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	0%
36 Operating Surplus (Deficit)	\$ -	\$ -	\$ 209	\$ 209	\$ 100	\$ 5,150	\$ 5,359	\$ 5,359	#DIV/0!
37 TRANSFER OF DISPOSITION NET PROCEEDS TO S8 LONG TERM FUND		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%
38 Operating Surplus (Deficit) after use of proceeds	\$ -	\$ -	\$ 209	\$ 209	\$ 100	\$ 5,150	\$ 5,359	\$ 5,359	100%



**Balance Sheet**  
**As of May 31, 2016**

<u>Assets</u>	Total Amount	101 Voucher/FSS	102 Mod Rehab.	201 LIPH	205 BHA	501 Security Deposit Loan
<b>Current Assets</b>						
Cash & Equivalents	\$ 5,201,129.30	\$ 1,295,798.57	\$ 146,002.15	\$ 2,763,836.10	\$ 836,021.19	\$ 159,471.29
A/R - Tenants	\$ 4,641.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,641.00
A/R - Federal Govn	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
A/R - Intercompany	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Prepaid Expenses	\$ 3,759.00	\$ 3,571.12	\$ 187.88	\$ 0.00	\$ 0.00	\$ 0.00
A/R - Other	\$ (427,407.72)	\$ 15,131.28	\$ 1,000.00	\$ (368,109.91)	\$ (75,429.09)	\$ 0.00
<b>Total Current Assets</b>	<b>\$ 4,782,121.58</b>	<b>\$ 1,314,500.97</b>	<b>\$ 147,190.03</b>	<b>\$ 2,395,726.19</b>	<b>\$ 760,592.10</b>	<b>\$ 164,112.29</b>
<b>Non Current Assets</b>						
AR - Notes	\$ 11,780,420.00	\$ 0.00	\$ 0.00	\$ 9,778,599.57	\$ 2,001,820.43	\$ 0.00
<b>Fixed Assets</b>						
Land	\$ 2,579,621.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,579,621.00	\$ 0.00
Furniture & equipment	\$ 73,015.41	\$ 56,426.41	\$ 3,526.82	\$ 0.00	\$ 13,062.18	\$ 0.00
Building and improvements	\$ 132,605.88	\$ 115,563.03	\$ 6,630.31	\$ 0.00	\$ 10,412.54	\$ 0.00
Depreciation	\$ (58,958.68)	\$ (46,075.07)	\$ (2,823.95)	\$ 0.00	\$ (10,059.66)	\$ 0.00
<b>Net Assets</b>	<b>\$ 2,726,283.61</b>	<b>\$ 125,914.37</b>	<b>\$ 7,333.18</b>	<b>\$ 0.00</b>	<b>\$ 2,593,036.06</b>	<b>\$ 0.00</b>
<b>Deferred Outflow of Resources</b>	<b>\$ 191,828.00</b>	<b>\$ 166,890.36</b>	<b>\$ 13,427.96</b>	<b>\$ 11,509.68</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 19,480,653.19</b>	<b>\$ 1,607,305.70</b>	<b>\$ 167,951.17</b>	<b>\$ 12,185,835.44</b>	<b>\$ 5,355,448.59</b>	<b>\$ 164,112.29</b>
<b>Liabilities and Net Assets</b>						
<b>Liability</b>						
<b>Current Liability</b>						
A/P - Other	\$ 16,060.35	\$ 15,257.34	\$ 803.01	\$ 0.00	\$ 0.00	\$ 0.00
A/P - City of Berkeley	\$ 236,043.49	\$ 10,347.06	\$ 534.46	\$ 161.97	\$ 0.00	\$ 225,000.00
A/P - HUD	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
A/P - Intercompany	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Accrued Liabilities - Current	\$ 28,199.15	\$ 21,498.35	\$ 2,556.55	\$ 0.00	\$ 4,144.25	\$ 0.00
Tenant Security Deposit	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Debt Obligations - Current	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>Total Current Liability</b>	<b>\$ 280,302.99</b>	<b>\$ 47,102.75</b>	<b>\$ 3,894.02</b>	<b>\$ 161.97</b>	<b>\$ 4,144.25</b>	<b>\$ 225,000.00</b>
<b>Non Current Liability</b>						
Debt Obligations - Non Curr	\$ 300,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 300,000.00	\$ 0.00
Accrued Liabilities - Non Cur	\$ 147,962.64	\$ 112,799.02	\$ 13,416.49	\$ 0.00	\$ 21,747.13	\$ 0.00
Deferred Revenue	\$ 10,169,901.53	\$ 0.00	\$ 0.00	\$ 10,169,901.53	\$ 0.00	\$ 0.00
Net Pension & Ret Med Liab	\$ 634,732.00	\$ 549,978.19	\$ 44,484.59	\$ 37,028.22	\$ 3,241.00	\$ 0.00
<b>Total Non Current Liability</b>	<b>\$ 11,252,596.17</b>	<b>\$ 662,777.21</b>	<b>\$ 57,901.08</b>	<b>\$ 10,206,929.75</b>	<b>\$ 324,988.13</b>	<b>\$ 0.00</b>
<b>Deferred Inflow of Resources</b>	<b>\$ 245,042.00</b>	<b>\$ 213,186.54</b>	<b>\$ 17,152.94</b>	<b>\$ 14,702.52</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>
<b>Total Liability</b>	<b>\$ 11,777,941.16</b>	<b>\$ 923,066.50</b>	<b>\$ 78,948.04</b>	<b>\$ 10,221,794.24</b>	<b>\$ 329,132.38</b>	<b>\$ 225,000.00</b>
<b>Net Assets</b>						
Net Assets - Restricted	\$ 298,007.38	\$ 290,962.38	\$ 7,045.00	\$ 0.00	\$ 0.00	\$ 0.00
Net Assets - Capital Assets	\$ 2,726,283.61	\$ 125,914.37	\$ 7,333.18	\$ 0.00	\$ 2,593,036.06	\$ 0.00
Net Assets- Unrestricted	\$ 4,678,421.04	\$ 267,362.45	\$ 74,624.95	\$ 1,964,041.20	\$ 2,433,280.15	\$ (60,887.71)
<b>Total Net Assets</b>	<b>\$ 7,702,712.03</b>	<b>\$ 684,239.20</b>	<b>\$ 89,003.13</b>	<b>\$ 1,964,041.20</b>	<b>\$ 5,026,316.21</b>	<b>\$ (60,887.71)</b>
<b>Total Liability and Net Assets</b>	<b>\$ 19,480,653.19</b>	<b>\$ 1,607,305.70</b>	<b>\$ 167,951.17</b>	<b>\$ 12,185,835.44</b>	<b>\$ 5,355,448.59</b>	<b>\$ 164,112.29</b>

**BERKELEY HOUSING AUTHORITY**  
**Disposition Proceeds Report**

DISPOSITION PROCEEDS:	DATE/REF	LIPH	RHCP	BHVS&MR
		BALANCE	BALANCE	BALANCE
<b>Gross sale/dispo Proceeds to Date:</b>		\$ 12,608,037.00	\$ 2,893,647.87	
Less Seller Loan (83%: 17%)		\$ (9,820,127.57)	\$ (2,011,351.43)	
<b>Proceeds from disposition</b>		<b>\$ 2,787,909.43</b>	<b>\$ 882,296.44</b>	\$
<b>Less selling expense</b>				
Real Estate Tax Lien		\$ (467.46)	\$ (107.29)	
Real Estate Tax Lien		\$ (180.17)	\$ (41.35)	
Rent adj (15 days) remitted to Berkeley 75		\$ (1,408.85)	\$ (323.34)	
Security		\$ (13,075.15)	\$ (3,000.85)	
County transfer tax		\$ (13,869.12)	\$ (3,183.08)	
City Transfer tax		\$ (94,560.28)	\$ (21,702.36)	
<b>Net Proceeds from disposition</b>		<b>\$ 2,664,348.40</b>	<b>\$ 853,938.17</b>	\$
<b>Other receipts</b>				
Grant from the City of Berkeley, equivalent to amount of transfer tax paid		\$ 94,560.28	\$ 21,702.36	\$ 116,262.66
2nd equity payment, 12/23/2014	12/23/2014	\$ 41,528.00	\$ 9,531.00	
Interest	02/2014 - 06/30/2014	\$ 298.77		\$
Interest	07/2014-06/30/2015	\$ 779.40		\$ 94.87
Interest	07/01/2015-12/31/2015	\$ 366.32		\$ 60.05
Interest	01/01/2016-06/30/2016	\$ 265.65		\$ 42.59
Cost Savings	1/15/2016	\$ 291,298.00	\$ 59,663.00	
Residual income (60%), CY2015	4/4/2016	\$ 396,574.83	\$ 81,226.17	
<b>Total dispo proceeds received to date:</b>		<b>\$ 3,490,019.65</b>	<b>\$ 1,026,060.70</b>	<b>\$ 116,459.87</b>
<b>Use of Disposition Proceeds</b>				
Relocation of BHA Offices & acquisition of new furniture	HUD letter, 1/15/14	\$ (178,990.25)		\$
Relocation expenses	HUD letter, 1/15/14	\$ (213,739.00)	\$ (20,908.00)	\$
RHCP Loan			\$ (763,689.00)	\$
Wire transfer		\$ (15.00)		\$
FY2016 Budget Shortfall	HUD letter, 06/04/15	\$ (252,000.00)		\$
FY2015 Budget Shortfall (Check# 1004)	HUD letter, 1/15/14	\$ (81,511.00)		\$
<b>Total uses</b>		<b>\$ (726,255.25)</b>	<b>\$ (784,597.00)</b>	<b>\$</b>
<b>Net Proceeds Balance, 04/30/2016</b>		<b>\$ 2,763,764.40</b>	<b>\$ 241,463.70</b>	<b>\$ 116,459.87</b>