



Berkeley Housing Authority

1936 University Ave., Suite 150, Berkeley, CA 94704
Telephone: (510) 981 5470 Fax: (510) 981 5480

Item 6.B
NEW BUSINESS
October 13, 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: Annual Finance Report –Ending August 31, 2016

Overall Deficit

After two months into the new fiscal year (FY2017), we project the agency deficit will be slightly less (by \$22,629) than what we originally projected at the beginning of the fiscal year (from \$369,017 to now \$346,388). This is primarily the result of a higher than anticipated administrative fee proration for 2016 and reduction in benefit expense due to an adjustments in the budgeted employee medical insurance for two staffers.

	<u>Original Budget</u> <u>(Deficit)</u>	<u>08/31/2016</u> <u>Projected</u>	<u>Variance</u>
Section 8	(\$369,017)	(\$347,995)	(\$21,022)
Mod Rehab	(\$ 0)	\$ 1,433	\$ 1,433
Others	-	\$ 174	\$ 174
Deficit before use			
of proceeds	(\$369,017)	(\$346,388)	(\$22,629)
Use of net proceeds/reserves	<u>\$369,017</u>	<u>\$347,995</u>	<u>(\$21,022)</u>
Net deficit after proceeds	<u>\$ -</u>	<u>\$ 1,607</u>	<u>\$ 1,607</u>

Significant Year-To-Date Variances:

Projected Operating Revenue is projected to increase slightly (by \$12,425) from the \$1,851,205 projected at the beginning of the fiscal year, to now \$1,863,630. (See page 1, line 14.)

- Projected Administrative Fee. A projected net increase of \$11,733 in administrative fee revenue primarily attributable to a higher than budgeted administrative fee proration in CY2016. (See page 1, line 12.) We used 80% proration for administrative fee in our FY2016-2017 budget based upon information available at the time the budget was prepared. Proration for CY2016 has increased since then to 83.941%. We adjusted our earned administrative fee forecast for September – December 2016 using the higher 83.941% proration, however, because the CY2017 proration is still unknown, we retained

the original 80% pro-ration for our admin fee revenue projection for the months of January – June 2017.

We also anticipate a slight reduction in the administrative fees paid to receiving PHA's for managing our outgoing portable vouchers (by \$683). (Page 1, line 11.) We originally assumed 50 Section 8 portable vouchers would be managed by other housing authorities in FY2017, there were only 43 of these vouchers in August 2016.

Operating Expenses: The projected expenses for FY2017 (\$2,210,018) are \$10,204 less than our original projection of \$2,220,222 (See page 1, line 47.)

- Salary and Benefits. We anticipate a small reduction (\$10,923) in salary and benefits primarily resulting from adjusting the medical benefit plan of two BHA staffers from family to two-member plans. We originally projected \$1,717,249 (\$1,143,123 + \$574,126) for salary and benefits in FY2017. We now anticipate \$1,706,326 (\$1,141,931 + 564,395) (See page 1, lines 17 and 18.)
- Audit Fees. Our auditors expanded the scope of their service to include assistance in the preparation of the individualized actuarial report for BHA and information required by GASB 68 to be included in the audit report. We estimated the additional scope would require at least eight hours of work equivalent to \$1,200. (See page 1, lines 23.)

FY2016 Audit Update: There is no update/change from the last report. We met with our auditor on October 3rd, but have not yet finalized the data required for GASB 68 with our auditor.

Net Proceeds from Disposition of Public Housing Units:

There are no significant movements in the disposition proceeds from the last reported balance (as of June 30, 2016) other than a small interest earned amounting to approximately \$167. The disposition proceeds balance is \$3,122,020 as of August 31, 2016. We have yet to withdraw the amount needed to cover the shortfall for the current fiscal year (FY2017).

Attachments

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

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

2

10

DESCRIPTION	YEAR - TO - DATE					FY2017 ESTIMATED TOTAL			
	FY2017 BUDGET	FY2017 YTD BUDGET	FY2017 YTD ACTUAL	INCREASE (DECREASE)	%	FY2017 AUG16-JUNE17 PROJECTED	FY2017 ESTIMATED TOTAL	INCREASE (DECREASE)	%
HOUSING ASSISTANCE PAYMENTS (HAP)									
HAP Received from HUD	\$ 26,789,810	\$ 4,464,968	\$ 3,848,412	\$ (616,556)	-14%	\$ 22,324,842	\$ 26,173,254	\$ (616,556)	-2%
Miscellaneous Income -HAP	\$ -	\$ -	\$ 1,046	\$ 1,046	100%	\$ -	\$ 1,046	\$ 1,046	100%
Less HAP Paid to Owners	\$ 29,380,218	\$ 4,896,703	\$ 3,955,058	\$ (941,645)	-19%	\$ 24,485,111	\$ 28,440,169	\$ (940,049)	-3%
HAP Surplus (Deficit)	\$ (2,590,408)	\$ (431,735)	\$ (105,600)	\$ 326,134		\$ (2,160,269)	\$ (2,265,870)	\$ 324,538	-13%
Use of Excess HAP Reserve	\$ 2,590,408	\$ 431,735	\$ 105,600	\$ (326,134)		\$ 2,160,269	\$ 2,265,870	\$ (324,538)	
Net HAP Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
OPERATING REVENUE									
Administrative Fees (S8 & MOD REHAB)	\$ 1,871,196	\$ 311,866	\$ 341,840	\$ 29,974	10%	\$ 1,540,406	\$ 1,882,246	\$ 11,050	1%
Administrative fees to other PHA on Port out	\$ (40,656)	\$ (6,776)	\$ (6,093)	\$ 683	-10%	\$ (33,880)	\$ (39,973)	\$ (683)	2%
Net Administrative Fees	\$ 1,830,540	\$ 305,090	\$ 335,747	\$ 30,657	10%	\$ 1,506,526	\$ 1,842,273	\$ 11,733	1%
BHA Oversight Fee	\$ 5,305	\$ -	\$ -	\$ -	0%	\$ 5,305	\$ 5,305	\$ -	0%
Miscellaneous Income	\$ 15,360	\$ 2,560	\$ 3,252	\$ 692	27%	\$ 12,800	\$ 16,052	\$ 692	5%
TOTAL OPERATING REVENUE	\$ 1,851,205	\$ 307,650	\$ 338,999	\$ 31,349	10%	\$ 1,524,631	\$ 1,863,630	\$ 12,425	1%
OPERATING EXPENSES									
ADMINISTRATION									
Salaries	\$ 1,143,123	\$ 190,521	\$ 195,439	\$ 4,918	3%	\$ 946,492	\$ 1,141,931	\$ (1,192)	0%
Employee Benefits	\$ 574,126	\$ 95,688	\$ 92,197	\$ (3,490)	-4%	\$ 472,197	\$ 564,395	\$ (9,731)	-2%
Legal Expense - Outside Counsel	\$ 36,000	\$ 6,000	\$ 1,014	\$ (4,986)	-83%	\$ 34,986	\$ 36,000	\$ -	0%
Staff Training	\$ 7,200	\$ 1,200	\$ 1,379	\$ 179	15%	\$ 5,821	\$ 7,200	\$ -	0%
Travel/Transportation	\$ 6,231	\$ 1,039	\$ -	\$ (1,039)	-100%	\$ 6,231	\$ 6,231	\$ -	0%
Office Rent	\$ 98,598	\$ 16,433	\$ 15,827	\$ (606)	-4%	\$ 82,165	\$ 97,992	\$ (606)	-1%
Audit Fees	\$ 18,900	\$ 3,150	\$ -	\$ (3,150)	-100%	\$ 20,100	\$ 20,100	\$ 1,200	6%
Publications & Subscriptions	\$ 5,975	\$ 996	\$ 1,827	\$ 832	84%	\$ 4,148	\$ 5,975	\$ -	0%
Memberships & Dues	\$ 5,593	\$ 932	\$ 900	\$ (32)	-3%	\$ 4,693	\$ 5,593	\$ -	0%
Telephone	\$ 10,560	\$ 1,760	\$ 681	\$ (1,079)	-61%	\$ 9,879	\$ 10,560	\$ -	0%
Office Supplies	\$ 13,200	\$ 2,200	\$ 1,592	\$ (608)	-28%	\$ 11,608	\$ 13,200	\$ -	0%
Postage	\$ 14,701	\$ 2,450	\$ 2,400	\$ (50)	-2%	\$ 12,251	\$ 14,651	\$ (50)	0%
Printing & Reproduction	\$ 9,600	\$ 1,600	\$ 1,278	\$ (322)	-20%	\$ 8,322	\$ 9,600	\$ -	0%
Equipment maintenance	\$ 6,360	\$ 1,060	\$ 927	\$ (133)	-13%	\$ 5,433	\$ 6,360	\$ -	0%
Equipment Lease	\$ 7,248	\$ 1,208	\$ 1,389	\$ 181	15%	\$ 6,040	\$ 7,429	\$ 181	2%
Advertising	\$ 2,400	\$ 400	\$ -	\$ (400)	-100%	\$ 2,400	\$ 2,400	\$ -	0%
Messenger/delivery service	\$ 3,840	\$ 640	\$ -	\$ (640)	-100%	\$ 3,200	\$ 3,200	\$ (640)	-17%
Consultants - General Consultants	\$ 80,491	\$ 13,415	\$ 5,803	\$ (7,612)	-57%	\$ 74,688	\$ 80,491	\$ -	0%
Software Maintenance	\$ 23,031	\$ 3,839	\$ 2,530	\$ (1,309)	-34%	\$ 21,137	\$ 23,667	\$ 636	3%
Inspection	\$ 82,015	\$ 13,669	\$ 14,093	\$ 424	3%	\$ 67,922	\$ 82,015	\$ -	0%
Other Sundry Items (Includes Bank/FDIC Fees)	\$ 12,598	\$ 2,100	\$ 1,683	\$ (417)	-20%	\$ 10,915	\$ 12,598	\$ -	0%
Total Administrative Expenses	\$ 2,161,790	\$ 360,298	\$ 340,959	\$ (19,340)	-5%	\$ 1,810,628	\$ 2,151,566	\$ (10,204)	0%
ORDINARY MAINTENANCE									
Facilities maintenance	\$ 5,824	\$ 971	\$ 92	\$ (879)	-91%	\$ 5,732	\$ 5,824	\$ -	0%
Total Ordinary Maintenance	5,824	971	92	(879)	-91%	5,732	5,824	-	0%
GENERAL EXPENSES									
Insurance	\$ 36,408	\$ 6,068	\$ 5,151	\$ (917)	-15%	\$ 31,257	\$ 36,408	\$ -	0%
Other General Expenses	\$ 16,200	\$ 2,700	\$ 100	\$ (2,600)	-96%	\$ 16,100	\$ 16,200	\$ -	0%
Total General Expenses	52,608	8,768	5,251	(3,517)	-40%	47,357	52,608	-	0%
TOTAL EXPENSES	\$ 2,220,222	\$ 370,037	\$ 346,301	\$ (23,736)		\$ 1,863,717	\$ 2,210,018	\$ (10,204)	0%
Operating Surplus (Deficit)	\$ (369,017)	\$ (62,387)	\$ (7,302)	\$ 55,085		\$ (339,086)	\$ (346,388)	\$ (22,629)	6%
Use of reserves and disposition proceeds	\$ 369,017	\$ -	\$ 9,541	\$ 9,541	0%	\$ 338,454	\$ 347,995	\$ (21,022)	-6%
Operating Surplus (Deficit) after use of proceeds	\$ -	\$ (62,387)	\$ 2,238	\$ 64,625		\$ (632)	\$ 1,607	\$ 1,607	
Disposition proceeds balance			\$ 3,121,606				\$ 3,122,020		

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

DESCRIPTION	YEAR - TO - DATE					FY2017 ESTIMATED TOTAL				
	FY2017 BUDGET	FY2017 YTD BUDGET	FY2017 YTD ACTUAL	INCREASE (DECREASE)	%	FY2017 AUG16-JUNE1 PROJECTED	FY2017 ESTIMATED TOTAL	INCREASE (DECREASE)	%	
HUD Authorized Units ==>										
1 Housing Assistance Payments (HAP)										
2 HAP Received from HUD	\$ 26,065,394	\$ 4,344,232	\$ 3,727,676	\$ (616,556)	-14%	\$ 21,721,162	\$ 25,448,838	\$ (616,556)	-2%	
3 Miscellaneous Income -HAP			\$ 1,046	\$ 1,046	100%		\$ 1,046	\$ 1,046	100%	
4 Less HAP Paid to Owners	28,655,802	\$ 4,775,967	\$ 3,835,918	\$ (940,049)	-20%	\$ 23,879,835	\$ 27,715,753	\$ (940,049)	-3%	
5 HAP Surplus (Deficit)	\$ (2,590,408)	\$ (431,735)	\$ (107,196)	\$ 324,538		\$ (2,158,673)	\$ (2,265,870)	\$ 324,538		
6 Use of Excess HAP Reserve			\$ 107,196	\$ (324,538)						
7 Net HAP Surplus (Deficit)	\$ (2,590,408)	\$ (431,735)	\$ -	\$ -						
9 OPERATING REVENUE										
10 Administrative Fees (S8)	1,735,279	\$ 289,213	\$ 319,183	\$ 29,970	10%	\$ 1,427,142	\$ 1,746,325	\$ 11,046	1%	
11 Administrative fees to other PHA on Port out	(40,656)	\$ (6,776)	\$ (6,093)	\$ 683	-10%	\$ (33,880)	\$ (39,973)	\$ 683	-2%	
12 Net Administrative Fees	1,694,623	\$ 282,437	\$ 313,090	\$ 30,653	11%	\$ 1,393,262	\$ 1,706,352	\$ 11,729	1%	
19 BHA Oversight Fee	5,305				0%	\$ 5,305	\$ 5,305		0%	
13 Miscellaneous Income	15,360	\$ 2,560	\$ 3,075	\$ 515	20%	\$ 12,800	\$ 15,875	\$ 515	3%	
14 TOTAL OPERATING REVENUE	\$ 1,715,288	\$ 284,997	\$ 316,165	\$ 31,168	11%	\$ 1,411,367	\$ 1,727,532	\$ 12,244	1%	
15 OPERATING EXPENSES										
16 ADMINISTRATION										
17 Salaries	1,071,881	\$ 178,647	\$ 184,018	\$ 5,371	3%	\$ 887,286	\$ 1,071,303	\$ (578)	0%	
18 Employee Benefits	536,774	\$ 89,462	\$ 86,212	\$ (3,250)	-4%	\$ 441,508	\$ 527,720	\$ (9,054)	-2%	
19 Legal Expense - Outside Counsel	34,200	\$ 5,700	\$ 963	\$ (4,737)	-83%	\$ 33,236.70	\$ 34,200	\$ -	0%	
20 Staff Training	6,840	\$ 1,140	\$ 1,310	\$ 170	15%	\$ 5,529.95	\$ 6,840	\$ -	0%	
21 Travel/Transportation	5,919	\$ 987		\$ (987)	-100%	\$ 5,919	\$ 5,919	\$ -	0%	
22 Office Rent	93,668	\$ 15,611	\$ 15,035	\$ (576)	-4%	\$ 78,057	\$ 93,092	\$ (576)	-1%	
23 Audit Fees	16,400	\$ 2,733		\$ (2,733)	-100%	\$ 17,600	\$ 17,600	\$ 1,200	7%	
24 Publications & Subscriptions	5,676	\$ 946	\$ 1,736	\$ 790	84%	\$ 3,939.92	\$ 5,676	\$ -	0%	
25 Memberships & Dues	5,313	\$ 886	\$ 855	\$ (31)	-3%	\$ 4,458	\$ 5,313	\$ -	0%	
26 Telephone	10,032	\$ 1,672	\$ 515	\$ (1,157)	-69%	\$ 9,517.20	\$ 10,032	\$ -	0%	
27 Office Supplies	12,540	\$ 2,090	\$ 1,512	\$ (578)	-28%	\$ 11,027.58	\$ 12,540	\$ -	0%	
28 Postage	13,312	\$ 2,219	\$ 2,280	\$ 61	3%	\$ 11,093	\$ 13,373	\$ 61	0%	
29 Printing & Reproduction	9,120	\$ 1,520	\$ 1,214	\$ (306)	-20%	\$ 7,905.87	\$ 9,120	\$ -	0%	
30 Equipment maintenance	6,042	\$ 1,007	\$ 880	\$ (127)	-13%	\$ 5,161.66	\$ 6,042	\$ -	0%	
31 Equipment Lease	6,886	\$ 1,148	\$ 1,319	\$ 172	15%	\$ 5,738	\$ 7,058	\$ 172	2%	
32 Advertising	2,280	\$ 380		\$ (380)	-100%	\$ 2,280	\$ 2,280	\$ -	0%	
33 Messenger/delivery service	3,648	\$ 608		\$ (608)	-100%	\$ 3,040	\$ 3,040	\$ (608)	-17%	
34 Consultants - General Consultants	76,466	\$ 12,744	\$ 5,512.76	\$ (7,232)	-57%	\$ 70,953	\$ 76,466	\$ -	0%	
36 Software Maintenance	21,879	\$ 3,647	\$ 2,403.02	\$ (1,243)	-34%	\$ 20,081	\$ 22,484	\$ 605	3%	
37 Inspection	77,948	\$ 12,991	\$ 13,388	\$ 397	3%	\$ 64,559.65	\$ 77,948	\$ -	0%	
38 Other Sundry Items	11,970	\$ 1,995	\$ 1,475.33	\$ (520)	-26%	\$ 10,495	\$ 11,970	\$ -	0%	
39 Total Administrative Expenses	\$ 2,028,794	\$ 338,132	\$ 320,630	\$ (17,502)	-5%	\$ 1,699,386	\$ 2,020,016	\$ (8,778)	0%	
40 ORDINARY MAINTENANCE										
41 Facilities maintenance	5,533	\$ 922	\$ 87	\$ (835)	-91%	\$ 5,445.58	\$ 5,533	\$ -	0%	
42 Total Ordinary Maintenance	5,533	922	87	(835)	-91%	5,446	5,533	-	0%	
43 GENERAL EXPENSE										
44 Insurance	34,588	\$ 5,765	\$ 4,893	\$ (872)	-15%	\$ 29,694.90	\$ 34,588	\$ -	0%	
45 Other General Expenses	15,390	\$ 2,565	\$ 95	\$ (2,470)	-96%	\$ 15,295	\$ 15,390	\$ -	0%	
46 Total General Expenses	49,978	8,330	4,988	(3,342)	-40%	44,990	49,978	-	0%	
47 TOTAL EXPENSES	\$ 2,084,305	\$ 347,384	\$ 325,706	\$ (21,679)	-6%	\$ 1,749,822	\$ 2,075,527	\$ (8,778)	0%	
48 Operating Surplus (Deficit)	\$ (369,017)	\$ (62,387)	\$ (9,541)	\$ 52,846	-85%	\$ (338,454)	\$ (347,995)	\$ (21,022)	6%	
49 Use of reserves and disposition proceeds	\$ 369,017	\$ 62,387	\$ 9,541	\$ (52,846)	0%	\$ 338,454	\$ 347,995	\$ (21,022)	100%	
50 Operating Surplus (Deficit) after use of proceeds	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 0		
51 Disposition proceeds balance			\$ 3,122,020				\$ 3,122,020			

HAP Reserve, 06/30/2016	109,508
Income(Loss)	(2,265,870)
Estimated Prog. HAP Reserve, 06/30/2016	(2,156,361)
Add: Reserve held by HUD	3,697,194
Total Reserve Available for HAP expenses, 06/30/2017	1,540,833
Operating Reserve, 06/30/2016	142,800
Income(Loss)	-
Estimated Operating Reserve, 06/30/2017	142,800

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

2

10

DESCRIPTION	YEAR - TO - DATE					FY2017 ESTIMATED TOTAL			
	FY2017 BUDGET	FY2017 YTD BUDGET	FY2017 YTD ACTUAL	INCREASE (DECREASE)	%	FY2017 AUG16-JUNE1 PROJECTED	FY2017 ESTIMATED TOTAL	INCREASE (DECREASE)	%
HUD Authorized Units ==>									
1 Housing Assistance Payments (HAP)									
2 HAP Received from HUD	\$ 724,416	\$ 120,736	\$ 120,736	\$ -	0%	\$ 603,680	\$ 724,416	\$ -	0%
4 Less HAP Paid to Owners	724,416	\$ 120,736	\$ 119,140	\$ (1,596)	-1%	\$ 605,276	\$ 724,416	\$ -	0%
5 HAP Surplus (Deficit)	\$ -	\$ -	\$ 1,596	\$ 1,596		\$ (1,596)	\$ -	\$ -	
6 Use of Excess HAP Reserve	\$ -	\$ -	\$ (1,596)	\$ (1,596)		\$ 1,596	\$ -	\$ -	
7 Net HAP Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
9 OPERATING REVENUE									
10 Administrative Fees (MOD REHAB)	135,917	\$ 22,653	\$ 22,657	\$ 4	0%	\$ 113,264	\$ 135,921	\$ 4	0%
11 Administrative fees to other PHA on Port out		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
12 Net Administrative Fees	135,917	\$ 22,653	\$ 22,657	\$ 4	0%	\$ 113,264	\$ 135,921	\$ 4	0%
13 Miscellaneous Income		\$ -	\$ 3	\$ 3	100%	\$ -	\$ 3	\$ 3	100%
14 TOTAL OPERATING REVENUE	\$ 135,917	\$ 22,653	\$ 22,660	\$ 7	0%	\$ 113,264	\$ 135,924	\$ 7	0%
15 OPERATING EXPENSES									
16 ADMINISTRATION									
17 Salaries	71,242	\$ 11,874	\$ 11,421	\$ (452)	-4%	\$ 59,206	\$ 70,627	\$ (615)	-1%
18 Employee Benefits	37,352	\$ 6,225	\$ 5,985	\$ (240)	-4%	\$ 30,689	\$ 36,674	\$ (678)	-2%
19 Legal Expense - Outside Counsel	1,800	\$ 300	\$ 51	\$ (249)	-83%	\$ 1,749.30	\$ 1,800	\$ -	0%
20 Staff Training	360	\$ 60	\$ 69	\$ 9	15%	\$ 291.05	\$ 360	\$ -	0%
21 Travel/Transportation	312	\$ 52	\$ -	\$ (52)	-100%	\$ 312	\$ 312	\$ -	0%
22 Office Rent	4,930	\$ 822	\$ 791	\$ (30)	-4%	\$ 4,108	\$ 4,900	\$ (30)	-1%
23 Audit Fees	2,500	\$ 417	\$ -	\$ (417)	-100%	\$ 2,500	\$ 2,500	\$ -	0%
24 Publications & Subscriptions	299	\$ 50	\$ 91	\$ 42	83%	\$ 208	\$ 299	\$ -	0%
25 Memberships & Dues	280	\$ 47	\$ 45	\$ (2)	-4%	\$ 235	\$ 280	\$ -	0%
26 Telephone	528	\$ 88	\$ 167	\$ 79	89%	\$ 361	\$ 528	\$ -	0%
27 Office Supplies	660	\$ 110	\$ 79	\$ (31)	-28%	\$ 581	\$ 660	\$ -	0%
28 Postage	1,389	\$ 232	\$ 120	\$ (112)	-48%	\$ 1,158	\$ 1,278	\$ (112)	-8%
29 Printing & Reproduction	480	\$ 80	\$ 64	\$ (16)	-20%	\$ 416	\$ 480	\$ -	0%
30 Equipment maintenance	318	\$ 53	\$ 46	\$ (7)	-13%	\$ 272	\$ 318	\$ -	0%
31 Equipment Lease	362	\$ 60	\$ 69	\$ 9	15%	\$ 302	\$ 371	\$ 9	3%
32 Advertising	120	\$ 20	\$ -	\$ (20)	-100%	\$ 120	\$ 120	\$ -	0%
33 Messenger/delivery service	192	\$ 32	\$ -	\$ (32)	-100%	\$ 160	\$ 160	\$ (32)	-17%
34 Consultants - General Consultants	4,025	\$ 671	\$ 290	\$ (381)	-57%	\$ 3,735	\$ 4,025	\$ -	0%
36 Software Maintenance	1,152	\$ 192	\$ 126	\$ (66)	-34%	\$ 1,057	\$ 1,183	\$ 31	3%
37 Inspection	4,067	\$ 678	\$ 705	\$ 27	4%	\$ 3,362	\$ 4,067	\$ -	0%
38 Other Sundry Items	628	\$ 105	\$ 208	\$ 103	99%	\$ 420	\$ 628	\$ -	0%
39 Total Administrative Expenses	\$ 132,996	\$ 22,166	\$ 20,329	\$ (1,838)	-8%	\$ 111,242	\$ 131,570	\$ (1,426)	-1%
40 ORDINARY MAINTENANCE									
41 Facilities maintenance	291	\$ 49	\$ 5	\$ (44)	-91%	\$ 286	\$ 291	\$ -	0%
42 Total Ordinary Maintenance	291	49	5	(44)	-91%	286	291	-	0%
50 GENERAL EXPENSE									
44 Insurance	1,820	\$ 303	\$ 258	\$ (46)	-15%	\$ 1,562	\$ 1,820	\$ -	0%
45 Other General Expenses	810	\$ 135	\$ 5	\$ (130)	-96%	\$ 805	\$ 810	\$ -	0%
46 Total General Expenses	2,630	438	263	(176)	-40%	2,367	2,630	-	0%
47 TOTAL EXPENSES	\$ 135,917	\$ 22,653	\$ 20,596	\$ (2,057)	-9%	\$ 113,896	\$ 134,491	\$ (1,426)	-1%
48 Operating Surplus (Deficit)	\$ -	\$ -	\$ 2,064	\$ 2,064	0%	\$ (632)	\$ 1,433	\$ 1,433	0%
49 USE OF OPERATING RESERVE		\$ -	\$ -	\$ -	0%				100%
50 Operating Surplus (Deficit) after use of proceeds	\$ -	\$ -	\$ 2,064	\$ 2,064	0%	\$ (632)	\$ 1,433	\$ 1,433	

52	HAP Reserve, 6/30/16	-
53	Income(Loss)	-
54	Estimated Prog. HAP Reserve, 06/30/2017	-
55		
56		
57	Operating Reserve, 6/30/16	76,297
58	Income(Loss)	1,433
59	Est. Operating Reserve, 6/30/2017	<u>77,730</u>

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

2

10

DESCRIPTION	YEAR - TO - DATE					FY2017 ESTIMATED TOTAL			
	FY2017 BUDGET	FY2017 YTD BUDGET	FY2017 YTD ACTUAL	INCREASE (DECREASE)	%	FY2017 BUDGET	ESTIMATED TOTAL	INCREASE (DECREASE)	%
HUD Authorized Units ==>	(a)	(d)	(e)	(d-e)		(f)	(g) = (e+f)	(g - a)	
9 OPERATING REVENUE									
1 Miscellaneous Income		\$ -	\$ 141	\$ 141	100%		\$ 141	\$ 141	
2 TOTAL Total Operating & Capital Improvement Revenue	\$ -	\$ -	\$ 141	\$ 141	100%	\$ -	\$ 141	\$ 141	
3 OPERATING & CAPITAL IMPROVEMENT REVENUE - OTHER									
4 ADMINISTRATION									
7 Legal Expense - Outside Counsel		\$ -	\$ -	\$ -	100%		\$ -	\$ -	
22 Consultants - General Consultants		\$ -	\$ -	\$ -	100%		\$ -	\$ -	
27	\$ -	\$ -	\$ -	\$ -	100%	\$ -	\$ -	\$ -	
28									
29 DISPOSITION EXPENSES									
32 HUD Disposition Consulting		\$ -	\$ -	\$ -			\$ -	\$ -	
33 Specialized Legal Services		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
34 Others (Security & Construction Consulting)		\$ -	\$ -	\$ -			\$ -	\$ -	
36 Total Disposition Expenses	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
36 Total Operating Expenses	-	-	-	-	100%	-	-	-	
35 Total Expenses	\$ -	\$ -	\$ -	\$ -	100%	\$ -	\$ -	\$ -	
36 Operating Surplus (Deficit)	\$ -	\$ -	\$ 141	\$ 141		\$ -	\$ 141	\$ 141	
37 TRANSFER OF DISPOSITION NET PROCEEDS TO S8 LONG TERM FUND	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
38 Operating Surplus (Deficit) after use of proceeds	\$ -	\$ -	\$ 141	\$ 141		\$ -	\$ 141	\$ 141	

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

2

10

DESCRIPTION	YEAR - TO - DATE					FY2017 ESTIMATED TOTAL			
	FY2017 BUDGET	FY2017 YTD BUDGET	FY2017 YTD ACTUAL	INCREASE (DECREASE)	%	FY2017 AUG16-JUNE1 PROJECTED	FY2017 ESTIMATED TOTAL	INCREASE (DECREASE)	%
9 OPERATING REVENUE									
1 Miscellaneous Income		\$ -	\$ 33.25	\$ 33	100%		\$ 33	\$ 33	
2 TOTAL OPERATING REVENUE	\$ -	\$ -	\$ 33	\$ 33	100%	\$ -	\$ 33	\$ 33	
3									
3 OPERATING & CAPITAL IMPROVEMENT REVENUE - OTHER									
4 ADMINISTRATION									
5 Salaries		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
6 Employee Benefits		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
27 Total Administrative Expenses	\$ -	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
31 GENERAL EXPENSE									
35 Collection losses		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
33 Other General Expenses		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
34 Total General Expenses	-	-	-	\$ -	0%	-	-	\$ -	
34 OPERATING TRANSFER IN/OUT				\$ -				\$ -	
36 TOTAL OPERATING EXPENSES	-	-	-	-	0%	-	-	-	
35 TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
36 Operating Surplus (Deficit)	\$ -	\$ -	\$ 33	\$ 33	\$ 100	\$ -	\$ 33	\$ 33	
37 TRANSFER OF DISPOSITION NET PROCEEDS TO S8 LONG TERM FUND		\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	
38 Operating Surplus (Deficit) after use of proceeds	\$ -	\$ -	\$ 33	\$ 33	\$ 100	\$ -	\$ 33	\$ 33	



Balance Sheet
As of August 31, 2016

<u>Assets</u>	Total Amount	101 Voucher/FSS	102 Mod Rehab.	201 LIPH	205 BHA	501 Security Deposit Loan
Current Assets						
Cash & Equivalents	\$ 4,768,822.90	\$ 857,661.81	\$ 140,230.86	\$ 2,764,045.10	\$ 846,710.25	\$ 160,174.88
A/R - Tenants	\$ 4,432.12	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,432.12
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	\$ 42,542.88	\$ 40,415.74	\$ 2,127.14	\$ 0.00	\$ 0.00	\$ 0.00
A/R - Other	\$ 22,679.12	\$ 20,079.12	\$ 1,000.00	\$ 0.00	\$ 1,600.00	\$ 0.00
Accrued Interest	\$ 103,802.51	\$ 0.00	\$ 0.00	\$ 86,183.54	\$ 17,618.97	\$ 0.00
Total Current Assets	\$ 4,942,279.53	\$ 918,156.67	\$ 143,358.00	\$ 2,850,228.64	\$ 865,929.22	\$ 164,607.00
Non Current Assets						
AR - Notes	\$ 11,780,420.00	\$ 0.00	\$ 0.00	\$ 9,778,599.57	\$ 2,001,820.43	\$ 0.00
Fixed Assets						
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	\$ (92,009.52)	\$ (73,373.41)	\$ (4,476.51)	\$ 0.00	\$ (14,159.60)	\$ 0.00
Net Assets	\$ 2,693,232.77	\$ 98,616.03	\$ 5,680.62	\$ 0.00	\$ 2,588,936.12	\$ 0.00
Deferred Outflow of Resources	\$ 191,828.00	\$ 166,890.36	\$ 13,427.96	\$ 0.00	\$ 11,509.68	\$ 0.00
TOTAL ASSETS	\$ 19,607,760.30	\$ 1,183,663.06	\$ 162,466.58	\$ 12,628,828.21	\$ 5,468,195.45	\$ 164,607.00
<u>Liabilities and Net Assets</u>						
Liability						
Current Liability						
A/P - Other	\$ 20,095.84	\$ 19,127.12	\$ 968.72	\$ 0.00	\$ 0.00	\$ 0.00
A/P - City of Berkeley	\$ 237,549.14	\$ 11,939.47	\$ 609.67	\$ 0.00	\$ 0.00	\$ 225,000.00
A/P - HUD	\$ 2,779.00	\$ 0.00	\$ 2,779.00	\$ 0.00	\$ 0.00	\$ 0.00
A/P - Intercompany	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Accrued Liabilities - Current	\$ 101,506.33	\$ 96,021.85	\$ 5,484.48	\$ 0.00	\$ 0.00	\$ 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
Total Current Liability	\$ 361,930.31	\$ 127,088.44	\$ 9,841.87	\$ 0.00	\$ 0.00	\$ 225,000.00
Non Current Liability						
Debt Obligations - Non Curre	\$ 300,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 300,000.00	\$ 0.00
Accrued Liabilities - Non Cur	\$ 65,228.68	\$ 59,820.44	\$ 5,408.24	\$ 0.00	\$ 0.00	\$ 0.00
Deferred Revenue	\$ 10,169,901.53	\$ 0.00	\$ 0.00	\$ 10,169,901.53	\$ 0.00	\$ 0.00
Net Pension & Ret Med Liabil	\$ 633,922.00	\$ 549,377.19	\$ 44,425.59	\$ 0.00	\$ 40,119.22	\$ 0.00
Total Non Current Liability	\$ 11,169,052.21	\$ 609,197.63	\$ 49,833.83	\$ 10,169,901.53	\$ 340,119.22	\$ 0.00
Deferred Inflow of Resources	\$ 245,042.00	\$ 213,186.54	\$ 17,152.94	\$ 0.00	\$ 14,702.52	\$ 0.00
Total Liability	\$ 11,776,024.52	\$ 949,472.61	\$ 76,828.64	\$ 10,169,901.53	\$ 354,821.74	\$ 225,000.00
Net Assets						
Net Assets - Restricted	\$ 3,908.21	\$ 2,312.21	\$ 1,596.00	\$ 0.00	\$ 0.00	\$ 0.00
Net Assets - Capital Assets	\$ 2,693,232.77	\$ 98,616.03	\$ 5,680.62	\$ 0.00	\$ 2,588,936.12	\$ 0.00
Net Assets- Unrestricted	\$ 5,134,594.80	\$ 133,262.21	\$ 78,361.32	\$ 2,458,926.68	\$ 2,524,437.59	\$ (60,393.00)
Total Net Assets	\$ 7,831,735.78	\$ 234,190.45	\$ 85,637.94	\$ 2,458,926.68	\$ 5,113,373.71	\$ (60,393.00)
Total Liability and Net Assets	\$ 19,607,760.30	\$ 1,183,663.06	\$ 162,466.58	\$ 12,628,828.21	\$ 5,468,195.45	\$ 164,607.00

BERKELEY HOUSING AUTHORITY
Disposition Proceeds Report
As of August 31, 2016

ATTACHMENT G

DISPOSITION PROCEEDS:	DATE/REF	LIPH	RHCP	BHVS81MR	TOTAL
Gross sale/dispo Proceeds to Date:		\$ 12,608,037.00	\$ 2,893,647.87		\$ 15,501,684.87
Less Seller Loan (83%: 17%)		\$ (9,820,127.57)	\$ (2,011,351.43)		\$ (11,831,479.00)
Proceeds from disposition		\$ 2,787,909.43	\$ 882,296.44		\$ 3,670,205.87
Less selling expense					
Real Estate Tax Lien		\$ (467.46)	\$ (107.29)		\$ (574.75)
Real Estate Tax Lien		\$ (180.17)	\$ (41.35)		\$ (221.52)
Rent adj (15 days) remitted to Berkeley 75		\$ (1,408.85)	\$ (323.34)		\$ (1,732.19)
Security		\$ (13,075.15)	\$ (3,000.85)		\$ (16,076.00)
County transfer tax		\$ (13,869.12)	\$ (3,183.08)		\$ (17,052.20)
City Transfer tax		\$ (94,560.28)	\$ (21,702.36)		\$ (116,262.64)
Net Proceeds from disposition		\$ 2,664,348.40	\$ 853,938.17		\$ 3,518,286.57
Other receipts					
Grant from the City of Berkeley, equivalent to amount of transfer tax paid		\$ 94,560.28	\$ 21,702.36	\$ 116,262.64	\$ 232,525.00
2nd equity payment, 12/23/2014	12/23/2014	\$ 41,528.00	\$ 9,531.00		\$ 51,059.00
Interest	02/2014 - 06/30/2014	\$ 298.77			\$ 298.77
Interest	07/2014-06/30/2015	\$ 779.40		\$ 94.87	\$ 874.27
Interest	07/01/2015-06/30/2016	\$ 771.82		\$ 127.90	\$ 899.72
Interest	07/01/2016-	\$ 140.85		\$ 25.82	\$ 166.67
Cost Savings	1/15/2016	\$ 291,298.00	\$ 59,663.00		\$ 350,961.00
Residual income (60%), CY2015	4/4/2016	\$ 396,574.83	\$ 81,226.17		\$ 477,801.00
Total dispo proceeds received to date:		\$ 3,490,300.35	\$ 1,026,060.70	\$ 116,510.95	\$ 4,632,872.00
Use of Disposition Proceeds					
Relocation of BHA Offices & acquisition of new furniture	HUD letter, 1/15/14	\$ (178,990.25)			\$ (178,990.25)
Relocation expenses	HUD letter, 1/15/14	\$ (213,739.00)	\$ (20,908.00)		\$ (234,647.00)
RHCP Loan			\$ (763,689.00)		\$ (763,689.00)
Wire transfer		\$ (15.00)			\$ (15.00)
FY2016 Budget Shortfall	HUD letter, 06/04/15	\$ (252,000.00)			\$ (252,000.00)
FY2015 Budget Shortfall (Check# 1004)	HUD letter, 1/15/14	\$ (81,511.00)			\$ (81,511.00)
Total uses		\$ (726,255.25)	\$ (784,597.00)		\$ (1,510,852.25)
Net Proceeds Balance, 04/30/2016		\$ 2,764,045.10	\$ 241,463.70	\$ 116,510.95	\$ 3,122,019.75