



**Berkeley Housing Authority**

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Item 6C  
NEW BUSINESS  
 June 12, 2014

Office of the Executive Director

To: Honorable Chair and Members of the Berkeley Housing Authority Board  
 From: Finance Committee and Jesy Yturalde, Finance Manager  
 Subject: Monthly Finance Report – Period Ending April 30, 2014

As of April 30, 2014, the projected overall deficit for the current fiscal year (before use of any net proceeds from the disposition) is \$782,599. (Page 2, Line 122) This is \$82,205 above our original projection at the beginning of the fiscal year (\$700,394) and \$33,958 less than our last month's (March 31) projection (\$816,557).

	(a)	(b)	(c = a-b)	(d)	(e = a-d)
	04/30/14	Original	Variance	03/31/14	Variance
	<u>Projection</u>	<u>Budget</u>	<u>frm Original</u>	<u>Projection</u>	<u>frm 3/31</u>
			<u>Budget</u>		<u>Projection</u>
Section 8	(\$120,664)	(\$458,274)	(\$337,610)	(\$131,039)	(\$10,375)
Mod Rehab	<u>(\$ 8,503)</u>	<u>(\$ 32,162)</u>	<u>(\$ 23,659)</u>	<u>(\$ 5,355)</u>	<u>\$ 3,148</u>
Sub-total	<u>(\$129,167)</u>	<u>(\$490,436)</u>	<u>(\$361,269)</u>	<u>(\$136,394)</u>	<u>(\$ 7,227)</u>
LIPH	(\$640,804)	(\$202,533)	\$438,271	(\$667,828)	(\$27,024)
RHCP	<u>(\$ 12,628)</u>	<u>(\$ 7,425)</u>	<u>\$ 5,203</u>	<u>(\$ 12,335)</u>	<u>\$ 293</u>
Sub-total	<u>(\$653,432)</u>	<u>(\$209,958)</u>	<u>\$443,474</u>	<u>(\$680,163)</u>	<u>(\$26,731)</u>
Totals	<u>(\$782,599)</u>	<u>(\$700,394)</u>	<u>\$ 82,205</u>	<u>(\$816,557)</u>	<u>(\$33,958)</u>

As of April 30, 2014, the total projected deficit in the Section 8 and Mod Rehab programs is \$129,167, a significant reduction by \$361,269 from our original projected deficit in these programs at the beginning of the fiscal year (\$490,436); and a slight decrease of \$7,200 from our last month's projection of \$136,394. A significant portion (roughly 60%) of the reduction in deficit comes from salary and benefit savings by not filling the Housing Occupancy Manager position, filling the Receptionist position with a temporary employee, and furlough. Another 24% comes from increased administrative fee revenue resulting from HUD's decision to increase the pro-ration rate from 69% to 75% for CY 2014 and the remainder is the result of various cost cutting activities implemented by BHA. The operating reserve in the Section 8 and Mod Rehab programs is more than adequate to cover the deficit in each of these programs.

The projected deficit in the LIPH and RHCP programs is now \$653,432, \$443,474 above our original projection of \$209,958; and \$26,731 less than our projection last month. As previously reported, although LIPH operating revenues (i.e., ARF, CF Grant, and, to a far lesser extent, rental

income) increased significantly, expenditures, particularly those related to the disposition and the unplanned relocation of BHA's office, increased even more. In addition, the final payment (\$180,000) on BHA's 108 loan from the City, which we had originally planned to make in FY 2013, was held over until this fiscal year.

Even after using and exhausting all the remaining operating reserve in the LIPH program (\$179,551), but we would still have to use approximately \$473,881 of the net proceeds from disposition to fully cover the deficits in the LIPH (\$461,253) and RHCP (\$12,628) programs.

At the beginning of the fiscal year, we estimated that BHA would receive net proceeds from the disposition of the public housing units of \$3,574,000. On February 28, 2014, we only received \$2,654,598 (*Page 1, Line 16*), nearly a million dollars less than anticipated; and on April 25, we received \$232,525 representing refund of the transfer tax from the City of Berkeley, for a total proceeds of \$2,887,123. As previously reported, \$763,689 is still being held in escrow pending final determination as to whether BHA must repay the RHCP loan.

While we originally hoped to deposit the entire disposition proceeds in a long-term fund to cover future operations of the Section 8 program, we now know that approximately half a million dollars will be needed to cover the projected deficits in the LIPH and RHCP programs this fiscal year 20, leaving only \$2,413,242 that can be carried over for BHA's future operations as a Section 8 only agency. (*Page 2, Line 126*)

#### **SIGNIFICANT VARIANCES (Year to Date):**

- I. Revenues:** The total operating revenue dropped by approximately \$411,634 (*Page 1, Line 21*), even though most of our program operating revenues (ie; administrative fee; asset reposition fee [ARF]; capital fund for operations and rent) exceeded our original target from \$11,000 to \$94,000. This is because of the significant reduction in net proceeds from disposition (approx \$700,000) primarily resulting from the State's requiring BHA to pay back the RHCP loan (\$763,689).
1. Administrative fee revenue increased by approximately \$86,700 significantly due to increase in pro-ration (from 69% to 75%) beginning January 2014. We also received 34 Tenant Protection Vouchers in March 2014 for Strawberry Creek Lodge that generated additional administrative fee for BHA, including a one-time earned fee of \$6,800. (*Page 1, Line 10*)
  2. A \$5,000 decrease in total operating subsidy (from \$31,200 to \$26,047) because the State approved RHCP budget for FY2013-2014 was less than we originally budgeted. (*Page 1, Line 11*)
  3. We received ARF or the asset repositioning fee through March 2014 that totalled \$203,911, exceeding original budget (\$139,653) by \$64,258. HUD allocated another two months worth of ARF (\$41,632) to BHA for April and May 2014. We have not included this additional money in our revenue projection as yet as we are uncertain whether we are entitled to receive ARF funds after transfer of title to the public housing units, which occurred in February. (*Page 1, Line 12*)
  4. We anticipate that rental income will exceed budget by approximately \$11,844 (from \$64,212 to \$76,056). We originally projected that Related would begin collecting rent for the Public Housing participants beginning January 2014, when title to the public housing

units transfers to them. BHA continued to collect rent through February 14, 2014 when the disposition and sale of the public housing units was finally completed. *(Page 1, Line 13)*

5. Our original budget did not include Capital Fund revenue because we weren't sure we would receive any this year because of the disposition. In December 2013, however, we learned we had been awarded a Capital Fund Grant of \$93,878.
6. Disposition proceeds. We originally anticipated we would receive net proceeds of \$3,574,000 from the sale of our public housing units. In February 2014, we only received \$2,654,598 from Related, and in April, 2014, we received the refund of transfer tax from the City of Berkeley, \$232,525; for total proceeds of \$2,887,123. \$763,689 still remain in escrow pending final determination on the payment of the RHCP loan. *(Page 1, Line 16)*
7. Miscellaneous Income *(Page 1, Line 20)* is expected to come in at around \$23,716 over budget. This includes among other things, (1) 50% of the HAP overpayments (i.e., fraud) recovery collected through April 2014 (\$10,500); (2) administrative fee collected from managed incoming portable vouchers (\$6,000); (3) rent collected from sub-lease with Related (\$5,000) and (3) late fees and maintenance charges in the public housing units (\$3,000).

**II. OPERATING EXPENSES:** Total operating expenses came in \$357,448 more than original budget *(Page 2, Line 120)* despite significant cost savings in salary, benefits, and other office expenses because of the huge increase in disposition expenses, unexpected office move expenses and full payment of the Section 108 loan that we originally planned paying in FY2013.

1. Salary and benefits. We originally projected \$1,704,305 in salary and benefits (13.5 FTE) at the beginning of the fiscal year. We now estimate they will only total \$1,540,490, a decrease of \$163,815 from our original budget *(Page 1, Line 25 & 26)* primarily as a result of the following:
  - a. Leaving the Housing Occupancy Manager position vacant throughout the fiscal year (-\$127,000);
  - b. Filling the Office Assistant I (Receptionist) position with temporary staff through April, 2014 (-\$29,000);
  - c. Five days furlough for all staff during the week of Christmas to the New Year (-\$25,000);
  - d. Lower medical and dental insurance premium than we originally projected (-\$10,000); and
  - e. Two months extension through February 28, 2014 for the Property Manager position to allow completion of the close-out of the LIPH and RHCP programs including payout of accrued vacation hours (+\$28,000).
2. The total projected legal expense (general counsel and eviction attorney) is anticipated to be \$20,000 less than original projection (\$93,088 - \$73,124) *(Page 1, Line 27)*
3. Staff training and travel. We limited our attendance to free and/or locally available trainings as part of our cost cutting measure, resulting in a total savings of approximately \$6,800. *(Page 1, Line 28 & 29)*

4. Administrative Fees paid by BHA to other PHAs for managing our outgoing portable vouchers are up by approximately \$52,000. We originally projected 95 portable vouchers would be managed by other PHAs. As of April 30, 2014, the average number of managed portable vouchers is 143, an increase of 48 vouchers over our original estimate. *(Page 1, Line 33)*
5. We anticipate inspection expense would total to approximately \$79,000 for the fiscal year, about \$12,000 less than our original budget of \$91,859. This can be attributed to lower lease-up (less initial and annual inspections); and lesser re-inspections resulting from modifying our policy for inspections allowing landlords to self certify non-safety related failed items. *(Page 1, Line 47)*
6. Disposition Expenses. We anticipate exceeding our original projection for disposition expenses by approximately \$173,000. Our original estimate is \$168,067; we now anticipate disposition expenses would come around \$341,231 for the fiscal year. *(Page 1, Line 60)*
  - a. OPC invoices through February 2014 exceeded our original estimate by \$6,000 (from \$45,000 - \$50,949) *(Page 1, Line 54)*.
  - b. Direct relocation benefits paid to participants totaled \$107,297 (up by \$56,780 from original projection of \$50,517). This resulted primarily from a settlement of relocation benefit of an over-income household in the amount of \$51,500 in February. *(Page 1, Line 55.)*
  - c. EJP. We previously reported an increase of approximately \$23,000 in post-transaction services from EJP, including HCD loan negotiation and ongoing review of the disposition project. *(Page 1, Line 56)*
  - d. Legal services associated with the disposition are expected to come around \$83,000, up by approximately \$65,000 from our original budget of \$18,000. We originally estimated legal service for the disposition would average \$3,000 per month for July through December only (6 months). We now anticipate we would require the assistance of Goldfarb and Lipman through June 30 for post-transaction services, including negotiations concerning repayment of the HCD loan. *(Page 1, Line 57)*
  - e. We originally budgeted \$36,350 for other consultants and security of the public housing units. Our actual expenses included payments to Envirocom and for security of the units through February 14, 2014 totaling \$23,231. Jon Orovecz was hired to review the scope of work, monitor progress of the rehabilitation work and participate in weekly meetings. We now anticipate a total of \$58,770 would be spent for security and consultants; or approximately \$22,000 more than our original projection.
7. Projected ordinary maintenance (\$80,168) is higher by approximately \$12,500 than original budget (\$67,651) primarily because of: (1) BHA continued to maintain the public housing units through completion of the disposition in February 2014 rather than December 31, 2013 as estimated at the beginning of the fiscal year; (2) additional work performed in preparation for the HUD required REAC inspections,

which were ultimately cancelled only after the work was done; and (3) correction of K&S invoices where BHA was erroneously under billed (\$2,995 vs \$2,750) for the months of July 2012 through August 2013 for management fees. *(Page 2, Line 84)*

8. Telephone System. The new telephone system that was originally proposed for 1901 Fairview is now installed and fully operational at 1936 University. The total cost of the new system is \$33,000. *(Page 2, Line 105)*
9. Expenses associated with the office move. The original budget did not include expenditures for moving expenses because we assumed our office would remain in our old location at 1901 Fairview Street. We now know we will incur a net cost of \$111,290 in moving expenses, after offset of some savings in office expenses (ie: rent and utilities)
  - a. Moving Expenses *(Page 2, Line 104)*: The total tenant improvement associated with the office move is \$166,095, approximately \$9,000 less than the \$175,229 one-time-improvement-budget authorized by the Board on September 23, 2013. As previously reported, HUD allowed the use of the net proceeds from the disposition to pay for these improvements.
  - b. Office Rent. We anticipate a savings of approximately \$47,105 in office rent (from \$142,120 to \$95,015). *(Page 1, Line 30)* The savings is primarily attributed to our lease provision of three months (January – March 2014) free rent at the new office space (\$11,000 x 3 months), plus savings from a lower monthly rent in the new lease [ $((\$11,000 - \$7,250) \times 3) = \$11,250$ ], and property taxes that we do not have to pay at our new office (approx \$3,000).
  - c. Utilities. We now anticipate utilities would total \$15,861 in FY2013-2014, down by approximately \$7,700 from the original estimate of \$23,604. This savings is also associated with the move to our new office where BHA will not pay for the cost of utilities during the first year and will begin paying for only a proportionate increase in utilities beginning Year-2 of the lease (January 2015). BHA paid for water, electricity and garbage at the 1901 Fairview St. location. *(Page 1, Line 75)*
10. Section 108 Loan. We originally planned on making the final payment on the Section 108 Loan (\$183,000) in FY2012-2013; however, this did not happen until August 2014 (FY2013-2014).

Attachments:

- A. Budget Status Report: All Programs, April 2014
- B. Budget Status Report: Section 8, April 2014
- C. Budget Status Report: Moderate Rehabilitation, April 2014
- D. Budget Status Report: LIPH, April 2014
- E. Budget Status Report: RHCP, April 2014

**BHA: BUDGET COMPARISON - ALL PROGRAMS**  
**FY2014 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending April 30, 2014**

DESCRIPTION	MONTH ENDING - 04/30/2014				YEAR - TO - DATE				FY2014 PROJECTED TOTAL					
	FY2014		FY2014		FY2014		FY2014		FY2014		FY2014		FY2014	
	BUDGET	MTD ACTUAL	INCREASE (DECREASE)	%	BUDGET	YTD ACTUAL	INCREASE (DECREASE)	%	MAY-JUNE PROJECTED	PROJECTED TOTAL	INCREASE (DECREASE)	%		
1 HOUSING ASSISTANCE PAYMENTS (HAP)														
2 HAP Received from HUD	\$ 21,112,229	\$ 1,877,831	\$ 118,479	7%	\$ 17,593,524	\$ 17,889,446	\$ 295,922	2%	\$ 2,896,991	\$ 20,786,437	\$ (325,792)	-2%		
3 Miscellaneous Income -HAP		\$ 1,112	\$ 1,112	100%	\$ 18,492,605	\$ 10,478	\$ 10,478	100%	\$ -	\$ 10,478	\$ 10,478	100%		
4 Less HAP Paid to Owners	\$ 22,119,126	\$ 1,845,813	\$ 2,553	0%	\$ 18,492,605	\$ 18,263,034	\$ (169,571)	-1%	\$ 3,842,865	\$ 22,105,899	\$ (13,227)	0%		
5 HAP Surplus (Deficit)	\$ (1,006,897)	\$ (33,908)	\$ 117,038		\$ (899,081)	\$ (363,110)	\$ 475,971		\$ (945,874)	\$ (1,308,984)	\$ (302,087)	30%		
6 Use of Excess HAP Reserve	\$ 1,006,897	\$ (33,130)	\$ (117,038)		\$ 839,081	\$ 363,110	\$ (475,971)		\$ 945,874	\$ 1,308,984	\$ 302,087			
7 Net HAP Surplus (Deficit)	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -			
9 OPERATING REVENUE														
10 Administrative Fees (S8 & MOD REHAB)	\$ 1,665,063	\$ 138,755	\$ 10,132	7%	\$ 1,387,553	\$ 1,402,875	\$ 15,323	1%	\$ 348,887	\$ 1,751,763	\$ 86,700	5%		
11 Operating Subsidy (LIPH & RHCP)	\$ 31,200	\$ 2,600	\$ (2,600)	-100%	\$ 52,000	\$ 26,047	\$ (25,953)	-50%	\$ -	\$ 26,047	\$ (5,153)	-17%		
12 Asset Relocation Fee (LIPH)	\$ 139,653	\$ 11,638	\$ (11,638)	-100%	\$ 116,378	\$ 203,911	\$ 87,534	75%	\$ -	\$ 203,911	\$ 84,258	46%		
13 Rent Charges (LIPH & RHCP)	\$ 64,212	\$ 5,351	\$ (5,351)	-100%	\$ 59,455	\$ 76,379	\$ 16,924	28%	\$ (323)	\$ 76,056	\$ 11,844	18%		
14 Capital Fund - Operations	\$ -	\$ -	\$ -		\$ -	\$ 28,164	\$ 28,164	100%	\$ 65,714	\$ 93,878	\$ 93,878	100%		
16 Disposition proceeds	\$ 3,574,000	\$ 232,525	\$ 232,525	0%	\$ -	\$ 2,887,123	\$ 2,887,123	0%	\$ -	\$ 2,887,123	\$ (686,877)	-19%		
20 Miscellaneous Income	\$ 6,120	\$ 1,883	\$ 1,373	269%	\$ 5,100	\$ 27,836	\$ 22,736	448%	\$ 2,000	\$ 29,836	\$ 23,716	388%		
21 TOTAL OPERATING REVENUE	\$ 5,480,248	\$ 158,854	\$ 224,441	141%	\$ 1,620,485	\$ 4,652,336	\$ 3,031,851	187%	\$ 416,278	\$ 5,068,614	\$ (411,634)	-8%		
23 OPERATING EXPENSES														
24 ADMINISTRATION														
25 Salaries	\$ 1,091,249	\$ 90,937	\$ 16,977	19%	\$ 922,500	\$ 835,310	\$ (87,190)	-9%	\$ 165,616	\$ 1,000,926	\$ (90,323)	-8%		
26 Employee Benefits	\$ 613,056	\$ 51,088	\$ (434)	-1%	\$ 518,712	\$ 421,739	\$ (96,973)	-19%	\$ 117,825	\$ 539,564	\$ (73,492)	-12%		
27 Legal Expense - Outside Counsel	\$ 93,068	\$ 7,757	\$ (7,757)	-100%	\$ 78,249	\$ 54,010	\$ (24,239)	-31%	\$ 19,114	\$ 73,124	\$ (19,964)	-21%		
28 Staff Training	\$ 7,200	\$ 600	\$ 138	23%	\$ 6,060	\$ 778	\$ (5,282)	-87%	\$ 2,100	\$ 2,878	\$ (4,322)	-60%		
29 Travel/Transportation	\$ 6,230	\$ 519	\$ (485)	-93%	\$ 5,243	\$ 1,720	\$ (3,523)	-67%	\$ 2,000	\$ 3,720	\$ (2,510)	-40%		
30 Office Rent	\$ 142,120	\$ 11,843	\$ (4,368)	-37%	\$ 119,618	\$ 80,256	\$ (39,362)	-33%	\$ 14,810	\$ 95,066	\$ (47,054)	-33%		
32 Audit Fees	\$ 18,900	\$ 1,575	\$ (1,575)	-100%	\$ 16,558	\$ 18,900	\$ 2,343	14%	\$ -	\$ 18,900	\$ -	0%		
33 Administrative fees to other PHA on Port out	\$ 63,145	\$ 5,262	\$ 5,894	112%	\$ 52,621	\$ 95,988	\$ 43,368	82%	\$ 19,488	\$ 115,476	\$ 52,331	83%		
34 Publications & Subscriptions	\$ 2,252	\$ 188	\$ (188)	-100%	\$ 1,896	\$ -	\$ (1,896)	-100%	\$ 2,161	\$ 2,161	\$ (91)	-4%		
35 Memberships & Dues	\$ 4,723	\$ 394	\$ (394)	-100%	\$ 3,975	\$ 3,991	\$ 16	0%	\$ 762	\$ 4,753	\$ (91)	30%		
36 Telephone	\$ 8,400	\$ 700	\$ (533)	-76%	\$ 7,070	\$ 6,588	\$ (482)	-7%	\$ 1,344	\$ 7,932	\$ (468)	-6%		
37 Office Supplies	\$ 21,600	\$ 1,800	\$ (1,167)	-65%	\$ 18,180	\$ 16,465	\$ (1,715)	-9%	\$ 5,275	\$ 21,740	\$ 140	1%		
38 Postage	\$ 22,092	\$ 1,841	\$ (41)	-2%	\$ 18,594	\$ 17,139	\$ (1,455)	-8%	\$ 3,800	\$ 20,939	\$ (1,153)	-5%		
39 Printing & Reproduction	\$ 7,200	\$ 841	\$ (41)	-19%	\$ 6,060	\$ 5,058	\$ (1,002)	-17%	\$ 2,023	\$ 7,081	\$ (1,119)	-2%		
40 Equipment maintenance	\$ 5,352	\$ 446	\$ (446)	-100%	\$ 4,505	\$ 4,935	\$ 430	10%	\$ -	\$ 4,935	\$ (417)	-8%		
41 Equipment Lease	\$ 7,088	\$ 591	\$ 169	29%	\$ 5,966	\$ 5,916	\$ (50)	-1%	\$ 1,509	\$ 7,425	\$ 337	5%		
42 Advertising	\$ 2,900	\$ 242	\$ (242)	-100%	\$ 2,441	\$ 426	\$ (2,015)	-83%	\$ 1,300	\$ 1,726	\$ (1,174)	-40%		
43 Messenger/delivery service	\$ 5,280	\$ 440	\$ (134)	-30%	\$ 4,444	\$ 3,085	\$ (1,359)	-31%	\$ 630	\$ 3,715	\$ (1,565)	-30%		
44 Consultants - General Consultants	\$ 55,352	\$ 4,613	\$ (2,086)	-45%	\$ 46,588	\$ 22,581	\$ (24,008)	-52%	\$ 31,865	\$ 54,445	\$ (907)	-2%		
46 Software Maintenance	\$ 18,940	\$ 1,578	\$ (95)	-6%	\$ 15,783	\$ 15,537	\$ (246)	-2%	\$ 3,030	\$ 18,568	\$ (372)	-2%		
47 Inspection	\$ 91,859	\$ 7,655	\$ (830)	-11%	\$ 76,549	\$ 65,569	\$ (10,980)	-14%	\$ 13,714	\$ 79,283	\$ (12,576)	-14%		
48 Other Sundry Items (Includes Bank/FDIC Fees)	\$ 12,597	\$ 1,050	\$ (36)	-3%	\$ 10,603	\$ 10,626	\$ 23	0%	\$ 2,290	\$ 12,916	\$ 319	3%		
49 Interest	\$ -	\$ -	\$ -	100%	\$ -	\$ 12	\$ 12	100%	\$ -	\$ 12	\$ 12	100%		
51 Total Administrative Expenses	\$ 2,300,623	\$ 191,719	\$ 2,235	1%	\$ 1,942,214	\$ 1,686,628	\$ (255,586)	-13%	\$ 410,656	\$ 2,097,284	\$ (203,339)	-9%		
52 DISPOSITION EXPENSES														
53 Relocation Consultant	\$ 45,000	\$ 7,500	\$ 991	13%	\$ 75,000	\$ 50,949	\$ (24,051)	-32%	\$ -	\$ 50,949	\$ 5,949	13%		
54 Relocation Expenses	\$ 50,517	\$ 8,420	\$ (8,420)	-100%	\$ 84,195	\$ 107,297	\$ 23,102	27%	\$ -	\$ 107,297	\$ 56,780	112%		
55 EJP	\$ 18,200	\$ 3,033	\$ (3,033)	-100%	\$ 30,000	\$ 17,596	\$ (12,737)	-42%	\$ 23,845	\$ 41,441	\$ 23,241	128%		
56 Specialized Legal Services	\$ 18,000	\$ 3,000	\$ (3,000)	-100%	\$ 30,000	\$ 73,780	\$ 43,780	146%	\$ 8,995	\$ 82,774	\$ 64,774	360%		
58 Others (Security & Consulting)	\$ 36,350	\$ 6,058	\$ (2,548)	-42%	\$ 60,583	\$ 35,078	\$ (25,505)	-42%	\$ 23,692	\$ 58,770	\$ 22,420	62%		
60 Total Disposition Expenses	\$ 168,067	\$ 28,011	\$ (16,010)	-57%	\$ 280,112	\$ 284,699	\$ 4,588	2%	\$ 56,532	\$ 341,231	\$ 173,164	103%		

BHA: BUDGET COMPARISON - SECTION 8

ATTACHMENT B

FY2014 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses For the Period Ending April 30, 2014

10

DESCRIPTION	MONTH ENDING - 04/30/2014			YEAR - TO - DATE			FY2014 PROJECTED TOTAL			
	FY2014 BUDGET	FY2014 MTD BUDGET	FY2014 MTD ACTUAL	FY2014 BUDGET	FY2014 YTD ACTUAL	FY2014 INCREASE (DECREASE)	FY2014 MAY-JUNE PROJECTED	FY2014 PROJECTED TOTAL	FY2014 INCREASE (DECREASE)	%
1 Housing Assistance Payments (HAP)										
2 HAP Received from HUD	\$ 20,447,789	\$ 1,703,982	\$ 1,822,461	\$ 17,039,824	\$ 17,335,746	\$ 295,922	\$ 2,786,251	\$ 20,121,997	\$ (325,732)	-2%
3 Miscellaneous Income -HAP	21,454,686	\$ 1,787,891	\$ 1,112	\$ 17,878,905	\$ 10,478	\$ 10,478	\$ 3,698,000	\$ 10,478	\$ 10,478	100%
4 Less HAP Paid to Owners			\$ 511	\$ (839,081)	\$ (397,235)	\$ (135,446)		\$ 21,441,459	\$ (13,227)	0%
5 HAP Surplus (Deficit)	\$ (1,006,897)	\$ (83,908)	\$ 35,172	\$ (839,081)	\$ (397,235)	\$ 441,846	\$ (911,749)	\$ (1,308,984)	\$ (302,087)	9%
6 Use of Excess HAP Reserve	\$ 1,006,897	\$ 83,908	\$ (35,172)	\$ 839,081	\$ 397,235	\$ (441,846)	\$ (911,749)	\$ (1,308,984)	\$ 302,087	
7 Net HAP Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9 OPERATING REVENUE	1,536,131	\$ 128,011	\$ 138,143	\$ 1,280,109	\$ 1,295,431	\$ 15,322	\$ 327,158	\$ 1,622,590	\$ 86,459	6%
10 Administrative Fees (S8 )	6,000	\$ 500	\$ 1,812	\$ 5,000	\$ 22,398	\$ 17,398	\$ 2,000	\$ 24,398	\$ 18,398	307%
20 Miscellaneous Income										
21 TOTAL OPERATING REVENUE	\$ 1,542,131	\$ 128,511	\$ 139,955	\$ 1,285,109	\$ 1,317,830	\$ 32,721	\$ 329,158	\$ 1,646,988	\$ 104,857	7%
23 OPERATING EXPENSES										
24 ADMINISTRATION										
25 Salaries	892,124	\$ 74,344	\$ 102,519	\$ 743,437	\$ 622,635	\$ (120,802)	\$ 149,867	\$ 772,502	\$ (119,622)	-13%
26 Employee Benefits	500,981	\$ 41,748	\$ 47,996	\$ 417,484	\$ 317,698	\$ (99,786)	\$ 105,769	\$ 423,466	\$ (77,515)	-15%
27 Legal Expense - Outside Counsel	80,160	\$ 6,680	\$ -	\$ 66,800	\$ 21,059	\$ (45,741)	\$ 18,158	\$ 39,217	\$ (40,943)	-51%
28 Staff Training	6,552	\$ 548	\$ 701	\$ 5,460	\$ 709	\$ (4,721)	\$ 1,995	\$ 2,734	\$ (3,818)	-58%
29 Travel/Transportation	5,669	\$ 472	\$ 33	\$ 4,724	\$ 1,115	\$ (3,610)	\$ 1,900	\$ 3,015	\$ (2,654)	-47%
30 Office Rent	129,376	\$ 10,781	\$ 7,083	\$ 107,813	\$ 70,831	\$ (36,982)	\$ 14,070	\$ 84,901	\$ (44,475)	-34%
32 Audit Fees	15,379	\$ 1,282	\$ -	\$ 12,816	\$ 15,379	\$ 2,563	\$ -	\$ 15,379	\$ -	0%
33 Administrative fees to other PHA on Port out	63,145	\$ 5,262	\$ 11,156	\$ 52,621	\$ 95,988	\$ 43,368	\$ 19,488	\$ 115,476	\$ 52,331	83%
34 Publications & Subscriptions	2,048	\$ 171	\$ -	\$ 1,707	\$ -	\$ (1,707)	\$ 2,048	\$ 2,048	\$ -	0%
35 Memberships & Dues	4,298	\$ 358	\$ -	\$ 3,582	\$ 3,573	\$ (9)	\$ 725	\$ 4,298	\$ -	0%
36 Telephone	7,844	\$ 637	\$ 121	\$ 6,370	\$ 5,814	\$ (556)	\$ 1,274	\$ 7,088	\$ (556)	-7%
37 Office Supplies	19,567	\$ 1,631	\$ 602	\$ 16,306	\$ 14,634	\$ (1,672)	\$ 4,933	\$ 19,567	\$ -	0%
38 Postage	20,103	\$ 1,675	\$ 1,710	\$ 16,753	\$ 15,239	\$ (1,514)	\$ 3,610	\$ 18,849	\$ (1,254)	-6%
39 Printing & Reproduction	6,552	\$ 546	\$ 462	\$ 5,460	\$ 4,636	\$ (824)	\$ 1,916	\$ 6,552	\$ -	0%
40 Equipment maintenance	4,869	\$ 406	\$ -	\$ 4,058	\$ 4,509	\$ 451	\$ -	\$ 4,509	\$ -	-7%
41 Equipment Lease	6,450	\$ 538	\$ 759	\$ 5,375	\$ 5,315	\$ (60)	\$ 1,431	\$ 6,746	\$ 236	5%
42 Advertising	2,639	\$ 220	\$ -	\$ 2,199	\$ 373	\$ (1,826)	\$ 1,235	\$ 1,608	\$ (1,031)	-39%
43 Messenger/delivery service	4,805	\$ 400	\$ 291	\$ 4,004	\$ 2,733	\$ (1,271)	\$ 590	\$ 3,323	\$ (1,482)	-31%
44 Consultants - General Consultants	49,864	\$ 4,155	\$ 2,404	\$ 41,553	\$ 19,802	\$ (21,752)	\$ 30,062	\$ 49,864	\$ -	0%
46 Software Maintenance	17,065	\$ 1,424	\$ 1,406	\$ 14,238	\$ 14,168	\$ (70)	\$ 2,848	\$ 17,016	\$ (69)	0%
47 Inspection	88,275	\$ 7,356	\$ 6,825	\$ 73,563	\$ 63,073	\$ (10,490)	\$ 13,000	\$ 76,073	\$ (12,202)	-14%
48 Other Sundry Items	11,466	\$ 956	\$ 873	\$ 9,555	\$ 9,023	\$ (532)	\$ 1,990	\$ 11,013	\$ (453)	-4%
51 Total Administrative Expenses	\$ 1,939,051	\$ 161,588	\$ 184,941	\$ 1,615,876	\$ 1,308,334	\$ (307,542)	\$ 376,910	\$ 1,685,244	\$ (253,807)	-13%
66 UTILITIES										
68 Water	2,220	\$ 185	\$ -	\$ 1,850	\$ 1,123	\$ (727)	\$ -	\$ 1,123	\$ (1,097)	-49%
69 Electricity & Gas	10,465	\$ 872	\$ -	\$ 8,721	\$ 3,225	\$ (5,495)	\$ -	\$ 3,225	\$ (7,240)	-69%
73 Reuse	1,350	\$ 113	\$ -	\$ 1,125	\$ 920	\$ (205)	\$ -	\$ 920	\$ (430)	-32%
75 Total Utilities	\$ 14,035	\$ 1,170	\$ -	\$ 11,696	\$ 5,268	\$ (6,428)	\$ -	\$ 5,268	\$ (8,767)	-62%
77 ORDINARY MAINTENANCE										
81 Facilities maintenance (includes \$14K for Office Maint)	10,374	\$ 865	\$ 1,772	\$ 8,645	\$ 6,795	\$ (1,850)	\$ 1,001	\$ 7,796	\$ (2,578)	-25%
84 Total Ordinary Maintenance	10,374	\$ 865	\$ 1,772	\$ 8,645	\$ 6,795	\$ (1,850)	\$ 1,001	\$ 7,796	\$ (2,578)	-25%
93 GENERAL EXPENSE										
94 Insurance	35,125	\$ 2,927	\$ 2,801	\$ 30,984	\$ 36,765	\$ 5,831	\$ 2,049	\$ 38,814	\$ 3,689	11%
96 Other General Expenses	1,820	\$ 152	\$ 98	\$ 1,517	\$ 448	\$ (1,069)	\$ 1,373	\$ 1,820	\$ -	0%
100 Total General Expenses	36,945	\$ 3,079	\$ 2,898	\$ 32,450	\$ 37,212	\$ 4,762	\$ 3,421	\$ 40,634	\$ 3,689	10%
102 TOTAL OPERATING EXPENSES	2,009,405	\$ 166,700	\$ 189,611	\$ 1,668,667	\$ 1,357,610	\$ (311,057)	\$ 381,332	\$ 1,738,942	\$ (261,463)	-13%



**BHA: BUDGET COMPARISON - MODERATE REHABILITATION PROGRAM**  
**FY2014 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending April 30, 2014**

ATTACHMENT C

DESCRIPTION	MONTH ENDING - 04/30/2014			YEAR-TO-DATE			FY2014 PROJECTED TOTAL						
	FY2014 BUDGET	FY2014 MTD BUDGET	FY2014 MTD ACTUAL	INCREASE (DECREASE)	%	FY2014 YTD BUDGET	FY2014 YTD ACTUAL	INCREASE (DECREASE)	%	FY2014 MAY-JUNE PROJECTED	FY2014 PROJECTED TOTAL	INCREASE (DECREASE)	%
1 HUD Authorized Units ==>													
1 Housing Assistance Payments (HAP)													
2 HAP Received from HUD	664,440	55,370	55,370	\$ -	0%	\$ 553,700	\$ 553,700	\$ -	0%	\$ 110,740	\$ 664,440	\$ -	0%
4 Less HAP Paid to Owners	664,440	55,370	57,412	2,042	4%	553,700	519,575	(34,125)	-6%	144,865	664,440	-	0%
5 HAP Surplus (Deficit)			(2,042)	(2,042)			34,125	34,125					
6 Use of Excess HAP Reserve							(34,125)	(34,125)					
7 Net HAP Surplus (Deficit)			(2,042)	(2,042)									
9 OPERATING REVENUE													
10 Administrative Fees (MOD REHAB)	128,932	10,744	10,744	(0)	0%	107,443	107,444	1	0%	21,729	129,173	241	0%
20 Miscellaneous Income	120	10	2	(8)	-81%	100	19	(81)	-81%	19	19	(101)	-84%
21 TOTAL OPERATING REVENUE	\$ 129,052	\$ 10,754	\$ 10,746	\$ (8)	0%	\$ 107,543	\$ 107,463	\$ (80)	0%	\$ 21,729	\$ 129,192	\$ 140	0%
23 OPERATING EXPENSES													
24 ADMINISTRATION													
25 Salaries	85,721	7,143	5,396	(1,748)	-24%	71,434	57,314	(14,120)	-20%	15,749	73,063	(12,658)	-15%
26 Employee Benefits	46,583	3,882	2,522	(1,360)	-35%	38,819	28,372	(10,448)	-27%	9,853	38,225	(8,358)	-18%
27 Legal Expense - Outside Counsel	4,404	367	-	(367)	-100%	3,670	1,794	(1,876)	-51%	956	2,750	(1,654)	-38%
28 Staff Training	360	30	37	7	23%	300	39	(261)	-87%	105	144	(216)	-60%
29 Travel/Transportation	312	26	2	(24)	-93%	260	63	(197)	-76%	100	163	(149)	-48%
30 Office Rent	7,106	592	373	(219)	-37%	5,922	4,010	(1,912)	-32%	741	4,750	(2,356)	-33%
32 Audit Fees	845	70	70	(70)	-100%	704	845	141	20%	-	845	-	0%
34 Publications & Subscriptions	113	9	-	(9)	-100%	94	-	(94)	-100%	113	113	-	0%
35 Memberships & Dues	236	20	20	(20)	-100%	197	200	3	1%	38	236	-	0%
36 Telephone	420	35	46	11	32%	350	347	(3)	-1%	70	417	(3)	-1%
37 Office Supplies	1,169	97	32	(66)	-67%	974	827	(147)	-15%	342	1,169	-	0%
38 Postage	1,105	92	90	(2)	-2%	921	856	(64)	-7%	190	1,046	(59)	-5%
39 Printing & Reproduction	360	30	24	(6)	-19%	300	253	(47)	-16%	107	360	-	0%
40 Equipment maintenance	268	22	-	(22)	-100%	223	247	23	10%	-	247	(21)	-8%
41 Equipment Lease	354	30	30	(24)	-100%	295	258	(37)	-13%	78	336	(18)	-5%
42 Advertising	145	12	-	(12)	-100%	121	21	(99)	-82%	65	86	(59)	-40%
43 Messenger/delivery service	264	22	15	(7)	-30%	220	154	(66)	-30%	40	194	(70)	-26%
44 Consultants - General Consultants	2,768	231	123	(1,08)	-47%	2,307	966	(1,341)	-58%	1,802	2,768	-	0%
46 Software Maintenance	1,097	91	77	(14)	-15%	914	618	(296)	-32%	183	801	(296)	-27%
47 Inspection	477	299	-	(299)	-100%	2,987	2,496	(491)	-16%	714	3,210	(374)	-10%
48 Other Sundry Items	630	53	141	88	168%	525	1,559	1,034	197%	300	1,859	1,229	195%
51 Total Administrative Expenses	\$ 157,844	\$ 13,154	\$ 8,877	\$ (4,277)	-33%	\$ 131,537	\$ 101,239	\$ (30,298)	-23%	\$ 31,543	\$ 132,782	\$ (25,062)	-16%
66 UTILITIES													
68 Water	122	10	-	(10)	-100%	102	65	(37)	-37%	-	65	(57)	-47%
69 Electricity & Gas	575	48	-	(48)	-100%	479	185	(294)	-61%	-	185	(390)	-68%
73 Refuse	74	6	-	(6)	-100%	62	53	(9)	-14%	-	53	(21)	-29%
75 Total Utilities	\$ 771	\$ 64	\$ -	\$ (64)	-100%	\$ 643	\$ 303	\$ (340)	-53%	\$ -	\$ 303	\$ (468)	-61%
77 ORDINARY MAINTENANCE													
81 Facilities maintenance (includes \$14K for Office Maint)	570	48	93	46	98%	475	541	66	14%	55	596	26	5%
84 Total Ordinary Maintenance	570	48	93	46	98%	475	541	66	14%	55	596	26	5%
92 GENERAL EXPENSE													
93 Insurance	1,929	161	154	(7)	-4%	1,575	2,152	577	37%	113	2,264	335	17%
94 Other General Expenses	100	8	3	(6)	-70%	83	3	(81)	-97%	98	100	-	0%
100 Total General Expenses	2,029	169	156	(13)	-8%	1,658	2,154	496	30%	210	2,364	335	17%
102 TOTAL OPERATING EXPENSES	161,214	13,435	9,127	(4,308)	-32%	134,312	104,237	(30,075)	-22%	31,808	136,046	(25,168)	-16%

BHA: BUDGET COMPARISON - LOW INCOME PUBLIC REPORT (LIPH)  
 FY2014 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses  
 For the Period Ending April 30, 2014

DESCRIPTION	MONTH ENDING - 04/30/2014			YEAR - TO - DATE			FY2014 PROJECTED TOTAL					
	FY2013 BUDGET	FY2014 MTD BUDGET	FY2014 MTD ACTUAL	%	FY2014 YTD BUDGET	FY2014 YTD ACTUAL	INCREASE (DECREASE)	%	FY2014 MAY-JUNE PROJECTED	FY2014 PROJECTED TOTAL	INCREASE (DECREASE)	%
<b>OPERATING REVENUE</b>												
12 Asset Repositioning Fee (LIPH)	139,653	\$ 23,276	\$ -	-100%	\$ 232,755	\$ 203,911	\$ (28,844)	-12%	-	\$ 203,911	\$ 64,258	46%
13 Rent Charges (LIPH)	57,078	\$ 9,513	\$ -	-100%	\$ 95,130	\$ 64,599	\$ (30,531)	-32%	-	\$ 64,599	\$ 7,521	13%
14 Capital Fund - Operations		\$ -	\$ -	0%	\$ -	\$ 28,164	\$ 28,164	0%	65,714	\$ 93,878	\$ 93,878	0%
16 Disposition proceeds	3,574,000	\$ -	\$ 188,345	#DIV/0!	\$ -	\$ 2,830,148	\$ 2,830,148	100%	-	\$ 2,830,148	\$ (743,852)	-21%
20 Miscellaneous Income		\$ -	\$ 67		\$ -	\$ 4,926	\$ 4,926	100%	-	\$ 4,926	\$ 4,926	100%
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 3,770,731</b>	<b>\$ 32,789</b>	<b>\$ 188,412</b>	<b>475%</b>	<b>\$ 327,885</b>	<b>\$ 3,131,748</b>	<b>\$ 2,803,863</b>	<b>855%</b>	<b>\$ 65,714</b>	<b>\$ 3,197,462</b>	<b>\$ (573,269)</b>	<b>-15%</b>
<b>OPERATING &amp; CAPITAL IMPROVEMENT REVENUE - OTHER</b>												
<b>ADMINISTRATION</b>												
24 Salaries	97,653	\$ 16,276	\$ -	-100%	\$ 162,755	\$ 136,790	\$ (25,965)	-16%	-	\$ 136,790	\$ 39,137	40%
25 Employee Benefits	56,094	\$ 9,349	\$ 113	-99%	\$ 93,490	\$ 66,824	\$ (26,666)	-29%	1,931	\$ 68,755	\$ 12,661	23%
27 Legal Expense - Outside Counsel	7,713	\$ 1,286	\$ -	-100%	\$ 12,855	\$ 30,552	\$ 17,697	138%	-	\$ 30,552	\$ 22,839	296%
28 Staff Training	216	\$ 36	\$ -	-100%	\$ 360	\$ -	\$ (360)	-100%	-	\$ -	\$ (216)	-100%
29 Travel/Transportation	187	\$ 31	\$ -	-100%	\$ 312	\$ 476	\$ 164	53%	-	\$ 476	\$ 289	154%
30 Office Rent	4,217	\$ 703	\$ -	-100%	\$ 7,028	\$ 4,075	\$ (2,953)	-42%	-	\$ 4,075	\$ (142)	-3%
32 Audit Fees	1,707	\$ 285	\$ -	-100%	\$ 2,845	\$ 1,707	\$ (1,138)	-40%	-	\$ 1,707	\$ -	0%
34 Publications & Subscriptions	68	\$ 11	\$ -	-100%	\$ 113	\$ -	\$ (113)	-100%	-	\$ -	\$ (68)	-100%
35 Memberships & Dues	142	\$ 24	\$ -	-100%	\$ 237	\$ 164	\$ (73)	-31%	-	\$ 164	\$ 22	16%
36 Telephone	252	\$ 42	\$ -	-100%	\$ 420	\$ 320	\$ (100)	-24%	-	\$ 320	\$ 68	27%
37 Office Supplies	648	\$ 108	\$ -	-100%	\$ 1,080	\$ 745	\$ (335)	-31%	-	\$ 745	\$ 97	15%
38 Postage	663	\$ 111	\$ -	-100%	\$ 1,105	\$ 776	\$ (329)	-30%	-	\$ 776	\$ 113	17%
39 Printing & Reproduction	216	\$ 36	\$ -	-100%	\$ 360	\$ 127	\$ (233)	-65%	-	\$ 127	\$ (89)	-41%
40 Equipment maintenance	161	\$ 27	\$ -	-100%	\$ 268	\$ 180	\$ (88)	-33%	-	\$ 180	\$ 19	12%
41 Equipment Lease	213	\$ 36	\$ -	-100%	\$ 355	\$ 257	\$ (98)	-28%	-	\$ 257	\$ 44	21%
42 Advertising	87	\$ 15	\$ -	-100%	\$ 145	\$ 26	\$ (119)	-82%	-	\$ 26	\$ (61)	-70%
43 Messenger/delivery service	158	\$ 26	\$ -	-100%	\$ 263	\$ 148	\$ (115)	-44%	-	\$ 148	\$ (10)	-6%
44 Consultants - General Consultants	2,166	\$ 361	\$ -	-100%	\$ 3,610	\$ 1,530	\$ (2,080)	-58%	-	\$ 1,530	\$ (636)	-29%
46 Software Maintenance	758	\$ 126	\$ -	-100%	\$ 1,263	\$ 749	\$ (515)	-41%	-	\$ 749	\$ (9)	-1%
48 Other Sundry Items	375	\$ 63	\$ -	-100%	\$ 625	\$ 34	\$ (591)	-95%	-	\$ 34	\$ (341)	-91%
49 Interest		\$ -	\$ -	-100%	\$ -	\$ 9	\$ 9	-100%	-	\$ 9	\$ 9	0%
<b>TOTAL</b>	<b>\$ 173,694</b>	<b>\$ 28,949</b>	<b>\$ 113</b>	<b>-100%</b>	<b>\$ 289,490</b>	<b>\$ 245,489</b>	<b>\$ (44,001)</b>	<b>-15%</b>	<b>\$ 1,931</b>	<b>\$ 247,420</b>	<b>\$ 73,726</b>	<b>42%</b>
<b>DISPOSITION EXPENSES</b>												
53 Relocation Consultant	45,000	\$ 7,500	\$ 8,491	13%	\$ 75,000	\$ 50,949	\$ (24,051)	-32%	-	\$ 50,949	\$ 5,949	13%
54 Relocation Expenses	50,517	\$ 8,420	\$ -	-100%	\$ 84,195	\$ 104,973	\$ 20,778	25%	-	\$ 104,973	\$ 54,456	108%
56 EJP	18,200	\$ 3,033	\$ -	-100%	\$ 30,333	\$ 17,596	\$ (12,737)	-42%	23,845	\$ 41,441	\$ 23,241	128%
57 Specialized Legal Services	18,000	\$ 3,000	\$ -	-100%	\$ 30,000	\$ 73,780	\$ 43,780	146%	8,995	\$ 82,774	\$ 64,774	360%
58 Others (Security & Construction Consulting)	36,350	\$ 6,058	\$ 3,510	-42%	\$ 60,583	\$ 34,354	\$ (26,229)	-43%	-	\$ 34,354	\$ 21,696	60%
<b>Total Disposition Expenses</b>	<b>\$ 168,067</b>	<b>\$ 28,011</b>	<b>\$ 12,001</b>	<b>-57%</b>	<b>\$ 280,112</b>	<b>\$ 281,651</b>	<b>\$ 1,540</b>	<b>1%</b>	<b>\$ 56,532</b>	<b>\$ 338,183</b>	<b>\$ 170,116</b>	<b>101%</b>
<b>UTILITIES</b>												
66 Water	133	\$ 22	\$ -	-100%	\$ 222	\$ 77	\$ (144)	-65%	-	\$ 77	\$ (56)	-42%
68 Electricity & Gas	845	\$ 141	\$ -	-100%	\$ 1,408	\$ 2,327	\$ 919	65%	-	\$ 2,327	\$ 1,482	175%
73 Refuse	6,179	\$ 1,030	\$ -	-100%	\$ 10,298	\$ 5,919	\$ (4,380)	-43%	-	\$ 5,919	\$ (260)	-4%
<b>Total Utilities</b>	<b>\$ 7,157</b>	<b>\$ 1,193</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ 11,928</b>	<b>\$ 8,324</b>	<b>\$ (3,605)</b>	<b>-30%</b>	<b>\$ -</b>	<b>\$ 8,324</b>	<b>\$ 1,167</b>	<b>16%</b>

**BHA: BUDGET COMPARISON - RENTAL HOUSING AND CONSTRUCTION PROGRAM (RHCP)**  
**FY2014 Budget vs Current Month, Year-To-Date, and Projected Annual Income and Expenses**  
**For the Period Ending April 30, 2014**

10

DESCRIPTION	MONTH ENDING - 04/30/2014				YEAR-TO-DATE				FY2014 PROJECTED TOTAL				
	FY2014 BUDGET	FY2014 MTD BUDGET	FY2014 MTD ACTUAL	INCREASE (DECREASE)	%	FY2014 YTD BUDGET	FY2014 YTD ACTUAL	INCREASE (DECREASE)	%	FY2014 PROJECTED MAY-JUNE PROJECTED	FY2014 PROJECTED TOTAL	INCREASE (DECREASE)	%
<b>OPERATING REVENUE</b>													
Operating Subsidy ( RHCP)	31,200	\$ 5,200	\$ -	\$ (5,200)	-100%	\$ 52,000	\$ 26,047	\$ (25,953)	-50%	\$ (323)	\$ 26,047	\$ (5,153)	-17%
Rent Charges (RHCP)	7,134	\$ 1,189	\$ -	\$ (1,189)	-100%	\$ 11,890	\$ 11,780	\$ (110)	-1%	\$ -	\$ 11,456	\$ 4,322	61%
Disposition proceeds		\$ -	\$ 44,180	\$ 44,180	0%	\$ -	\$ 56,975	\$ 56,975	0%	\$ -	\$ 56,975	\$ 56,975	100%
Miscellaneous income		\$ -	\$ 2	\$ 2	100%	\$ -	\$ 492	\$ 492	100%	\$ -	\$ 492	\$ 492	100%
<b>TOTAL OPERATING REVENUE</b>	<b>\$ 38,334</b>	<b>\$ 6,389</b>	<b>\$ 44,182</b>	<b>\$ 37,793</b>	<b>592%</b>	<b>\$ 63,890</b>	<b>\$ 95,294</b>	<b>\$ 31,404</b>	<b>49%</b>	<b>\$ (323)</b>	<b>\$ 94,971</b>	<b>\$ 56,637</b>	<b>148%</b>
<b>OPERATING &amp; CAPITAL IMPROVEMENT REVENUE - OTHER</b>													
<b>ADMINISTRATION</b>													
Salaries	15,751	\$ 2,625	\$ -	\$ (2,625)	-100%	\$ 26,252	\$ 18,571	\$ (7,681)	-29%	\$ -	\$ 18,571	\$ 2,820	18%
Employee Benefits	9,398	\$ 1,566	\$ 23	\$ (1,544)	-99%	\$ 15,653	\$ 8,845	\$ (6,818)	-44%	\$ 272	\$ 9,117	\$ (281)	-3%
Legal Expense - Outside Counsel	811	\$ 135	\$ -	\$ (135)	-100%	\$ 1,352	\$ 605	\$ (747)	-55%	\$ -	\$ 605	\$ (206)	-25%
Staff Training	72	\$ 12	\$ -	\$ (12)	-100%	\$ 120	\$ -	\$ (120)	-100%	\$ -	\$ -	\$ (72)	-100%
Travel/Transportation	62	\$ 10	\$ -	\$ (10)	-100%	\$ 103	\$ 67	\$ (36)	-35%	\$ -	\$ 67	\$ 5	8%
Office Rent	1,421	\$ 237	\$ -	\$ (237)	-100%	\$ 2,368	\$ 1,339	\$ (1,029)	-43%	\$ -	\$ 1,339	\$ (82)	-6%
Audit Fees	969	\$ 162	\$ -	\$ (162)	-100%	\$ 1,615	\$ 969	\$ (646)	-40%	\$ -	\$ 969	\$ -	0%
Publications & Subscriptions	23	\$ 4	\$ -	\$ (4)	-100%	\$ 38	\$ -	\$ (38)	-100%	\$ -	\$ -	\$ (23)	-100%
Memberships & Dues	47	\$ 8	\$ -	\$ (8)	-100%	\$ 78	\$ 55	\$ (24)	-30%	\$ -	\$ 55	\$ 8	16%
Telephone	84	\$ 14	\$ -	\$ (14)	-100%	\$ 140	\$ 107	\$ (33)	-24%	\$ -	\$ 107	\$ 23	27%
Office Supplies	216	\$ 36	\$ -	\$ (36)	-100%	\$ 360	\$ 259	\$ (101)	-28%	\$ -	\$ 259	\$ 43	20%
Postage	221	\$ 37	\$ -	\$ (37)	-100%	\$ 368	\$ 269	\$ (100)	-27%	\$ -	\$ 269	\$ 48	22%
Printing & Reproduction	72	\$ 12	\$ -	\$ (12)	-100%	\$ 120	\$ 42	\$ (78)	-65%	\$ -	\$ 42	\$ (30)	-41%
Equipment maintenance	54	\$ 9	\$ -	\$ (9)	-100%	\$ 90	\$ -	\$ (90)	-100%	\$ -	\$ -	\$ (54)	-100%
Equipment Lease	71	\$ 12	\$ -	\$ (12)	-100%	\$ 118	\$ 86	\$ (33)	-28%	\$ -	\$ 86	\$ 15	21%
Advertising	29	\$ 5	\$ -	\$ (5)	-100%	\$ 48	\$ 5	\$ (43)	-89%	\$ -	\$ 5	\$ (24)	-82%
Messenger/delivery service	53	\$ 9	\$ -	\$ (9)	-100%	\$ 88	\$ 49	\$ (39)	-44%	\$ -	\$ 49	\$ (4)	-7%
Consultants - General Consultants	554	\$ 92	\$ -	\$ (92)	-100%	\$ 923	\$ 283	\$ (640)	-69%	\$ -	\$ 283	\$ (271)	-49%
Software Maintenance		\$ -	\$ -	\$ -	0%	\$ -	\$ 3	\$ 3	100%	\$ -	\$ 3	\$ 3	100%
Other Sundry Items	126	\$ 21	\$ -	\$ (21)	-100%	\$ 210	\$ 10	\$ (200)	-95%	\$ -	\$ 10	\$ (116)	-92%
Interest		\$ -	\$ -	\$ -	0%	\$ -	\$ 2	\$ 2	0%	\$ -	\$ 2	\$ 2	0%
<b>Total Administrative Expenses</b>	<b>\$ 30,034</b>	<b>\$ 5,006</b>	<b>\$ 23</b>	<b>\$ (4,983)</b>	<b>1%</b>	<b>\$ 50,057</b>	<b>\$ 31,566</b>	<b>\$ (18,491)</b>	<b>-37%</b>	<b>\$ 272</b>	<b>\$ 31,838</b>	<b>\$ 1,804</b>	<b>6%</b>
<b>DISPOSITION EXPENSES</b>													
Relocation Consultant		\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	100%
Relocation Expenses		\$ -	\$ -	\$ -	-100%	\$ -	\$ 2,324	\$ 2,324	-100%	\$ -	\$ 2,324	\$ 2,324	-100%
HUD Disposition Consulting		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Specialized Legal Services		\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Others (Security & Construction Consulting)		\$ -	\$ -	\$ -	-	\$ -	\$ 724	\$ 724	-	\$ -	\$ 724	\$ 724	-
<b>Total Disposition Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-100%</b>	<b>\$ -</b>	<b>\$ 3,048</b>	<b>\$ 3,048</b>	<b>-100%</b>	<b>\$ -</b>	<b>\$ 3,048</b>	<b>\$ 3,048</b>	<b>100%</b>
<b>UTILITIES</b>													
Water	24	\$ 4	\$ -	\$ (4)	-100%	\$ 40	\$ 25	\$ (15)	-38%	\$ -	\$ 25	\$ 1	4%
Electricity & Gas	115	\$ 19	\$ -	\$ (19)	-100%	\$ 192	\$ 469	\$ 277	145%	\$ -	\$ 469	\$ 354	308%
Refuse	1,502	\$ 250	\$ -	\$ (250)	-100%	\$ 2,503	\$ 1,473	\$ (1,031)	-41%	\$ -	\$ 1,473	\$ (29)	-2%
<b>Total Utilities</b>	<b>\$ 1,641</b>	<b>\$ 274</b>	<b>\$ -</b>	<b>\$ (274)</b>	<b>-100%</b>	<b>\$ 2,735</b>	<b>\$ 1,966</b>	<b>\$ (769)</b>	<b>-28%</b>	<b>\$ -</b>	<b>\$ 1,966</b>	<b>\$ 325</b>	<b>20%</b>
<b>ORDINARY MAINTENANCE</b>													
Facilities maintenance (includes \$14K for Office Maint)	10,891	\$ 1,815	\$ -	\$ (1,815)	-100%	\$ 18,152	\$ 11,500	\$ (6,652)	-37%	\$ -	\$ 11,500	\$ 609	6%
Mgmt Contract	1,568	\$ 261	\$ -	\$ (261)	-100%	\$ 2,613	\$ 1,772	\$ (841)	-32%	\$ -	\$ 1,772	\$ 204	13%
<b>Total Ordinary Maintenance</b>	<b>12,459</b>	<b>\$ 2,077</b>	<b>\$ -</b>	<b>\$ (2,077)</b>	<b>-100%</b>	<b>\$ 20,765</b>	<b>\$ 13,272</b>	<b>\$ (7,493)</b>	<b>-36%</b>	<b>\$ -</b>	<b>\$ 13,272</b>	<b>\$ 813</b>	<b>7%</b>
<b>GENERAL EXPENSE</b>													
Insurance	1,605	\$ 268	\$ (39)	\$ (307)	-115%	\$ 2,675	\$ 500	\$ (2,175)	-81%	\$ -	\$ 500	\$ (1,105)	-69%
Other General Expenses	20	\$ 3	\$ -	\$ (3)	-100%	\$ 33	\$ -	\$ (33)	-100%	\$ -	\$ -	\$ (20)	-100%
<b>Total General Expenses</b>	<b>1,625</b>	<b>\$ 271</b>	<b>\$ (39)</b>	<b>\$ (310)</b>	<b>-114%</b>	<b>\$ 2,708</b>	<b>\$ 500</b>	<b>\$ (2,208)</b>	<b>-82%</b>	<b>\$ -</b>	<b>\$ 500</b>	<b>\$ (1,125)</b>	<b>-69%</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>45,759</b>	<b>\$ 7,627</b>	<b>\$ (16)</b>	<b>\$ (7,643)</b>	<b>-100%</b>	<b>\$ 76,265</b>	<b>\$ 50,352</b>	<b>\$ (25,913)</b>	<b>-34%</b>	<b>\$ 272</b>	<b>\$ 50,624</b>	<b>\$ 4,865</b>	<b>11%</b>