

Clay Center Housing Authority Profit & Loss Budget vs. Actual

01/20/17

Accrual Basis

December 2016

	Jan - Dec 16	Budget	% of Budget
Income			
4101000 · Rental	175,571.11 ¹	181,258.00	96.9%
4101200 · Section 8	112,538.00	116,342.00	96.7%
4105000 · Vacancy	0.00	-5,952.00	0.0%
4114010 · Write-Off Bad Debt (Rent)	12.21		
4235000 · Cable TV	12,821.33	14,700.00	87.2%
4410000 · Late Fee Charge	50.00		
4420000 · Utilities Fee	8,557.00	8,820.00	97.0%
4500006 · Write-Off Bad Debt (Other Incom	-1,357.85		
4500007 · Collections	210.14		
4500009 · Maintenance Material Cost	1,918.41	250.00	767.4%
4500010 · Lockout Fee	125.00		
4700100 · Interest Income	283.00	107.00	264.5%
4700500 · Miscellaneous Non-Tenant Income	7,864.67	6,700.00	117.4%
4701311 · Laundry Income	6,804.18 ²	8,600.00	79.1%
4701312 · Vending Machine Income	1,855.32	1,200.00	154.6%
4701313 · Reserve Funds	16,800.00		
Total Income	344,052.52 ³	332,025.00	103.6%
Expense			
5110000 · Maintenance Labor	52,737.19	52,407.00	100.6%
5120000 · Custodial Costs	6,899.70	6,853.00	100.7%
5130000 · Administrative Payroll	66,192.97	63,629.00	104.0%
5140000 · Workmens Compensation	2,417.87	2,895.00	83.5%
5201000 · Materials	10,249.60	17,000.00	60.3%
5205000 · Contract Costs	3,037.22	3,506.00	86.6%
5210000 · Landscaping	1,395.84	600.00	232.6%
5214000 · Exterminator/Pest	3,015.00	2,830.00	106.5%
5225000 · Elevator Repair	7,988.70	7,680.00	104.0%
5230000 · HVAC Services & Repairs	973.54	800.00	121.7%
5235001 · Plumbing	2,569.40	5,000.00	51.4%
5235002 · Electrical	0.00	500.00	0.0%
5235003 · Snow Removal	121.00	400.00	30.3%
5305000 · Water	4,985.43	6,000.00	83.1%
5310000 · Trash Removal	2,880.00	3,000.00	96.0%
5315000 · Gas	4,263.41	6,500.00	65.6%
5320000 · Electric	47,472.13	51,000.00	93.1%
5340001 · Sewer	1,988.00	3,000.00	66.3%
5405000 · Advertising	6,957.01	4,500.00	154.6%
5505000 · Bank Fees	125.00		
5515000 · Sundry Administrative			
5520002 · Office Expense	3,104.17	2,464.00	126.0%
5520003 · Telephone Expense	1,037.99	850.00	122.1%
5520005 · Software & Web Subscriptions	1,495.28	1,508.00	99.2%
5520006 · Cable TV Contract	9,417.91	9,300.00	101.3%
5520008 · Certification/Inspection Fees	363.50	1,200.00	30.3%
5515000 · Sundry Administrative - Other	1,323.85	2,600.00	50.9%
Total 5515000 · Sundry Administrative	16,742.70	17,922.00	93.4%
5520000 · Travel Expense	103.77	50.00	207.5%
5520001 · Training Expense	10.00	50.00	20.0%
5610000 · Legal Services	0.00	600.00	0.0%
5611000 · Collection Expense	0.00	200.00	0.0%
5612000 · Auditing Services	4,750.00	3,520.00	134.9%
5615000 · Property & Liability Insurance	10,455.53	6,975.00	149.9%
5810001 · Mortgage Payment	0.00	20,976.00	0.0%
6001000 · Miscellaneous Expenditures	4,134.58		
6005000 · Capital Improvement Expense	58,546.47	43,870.00	133.5%
7001060 · Bank Transfer			
7001061 · Trf to Replacement Reserves	45,900.00	58,001.00	79.1%
7001062 · Trf to Apollo Towers	0.00	6,500.00	0.0%
7001060 · Bank Transfer - Other	0.00	0.00	0.0%
Total 7001060 · Bank Transfer	45,900.00	64,501.00	71.2%
7002000 · Vending Supplies	1,110.64		

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7002001 · Vending Sales Tax	105.07		
7002002 · Laundry Lease	864.80		
Total Expense	368,992.57	396,764.00	93.0%
Net Income	-24,940.05 <small>4</small>	-64,739.00	38.5%

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1. We need to add the top 3 line items to come up with the Actual Net Rental Income of \$288,109.11 (98.8% of our budgeted amount of \$291,648.00).

2. The figure is misleading as we have always reported Apollo laundry income with the Parkview laundry income until July of this year. Now we split it and there is a significant increase in the second half of 2016. I will have more information on that in my annual report.

3. After subtracting the \$16,800 of Reserve Funds we come up with Actual Gross Operating Income of \$327,218.74 (98.6% of budget).

4. After subtracting the Reserve Funds and adding back the Transfer to replacement reserves and Capital Improvement Expense, we show a Net Operating Income Before Depreciation of \$62,706.42 (143.7% over the adjusted budget amount of \$43,632.00.).
