

Clay Center Housing Authority
Profit & Loss Budget vs. Actual
December 2015

	Jan - Dec 15	Budget	% of Budget
Income			
4101000 · Rental	171,683.32 ¹	175,000.00	98.1%
4101200 · Section 8	113,657.00	116,600.00	97.5%
4105000 · Vacancy	0.00	-7,500.00	0.0%
4235000 · Cable TV	13,317.35	13,000.00	102.4%
4410000 · Late Fee Charge	575.00		
4411500 · NSF Charge	35.00		
4420000 · Utilities Fee	8,640.24	8,400.00	102.9%
4500009 · Maintenance Material Cost	324.59	500.00	64.9%
4500010 · Lockout Fee	175.00	250.00	70.0%
4500012 · Key Replacement Fee	25.00		
4500013 · Building Entrance Card Fee	25.00		
4700100 · Interest Income	87.82		
4700500 · Miscellaneous Non-Tenant Income	8,330.34	7,000.00	119.0%
4701311 · Laundry Income	5,243.89	3,800.00	138.0%
Total Income	322,119.55	317,050.00	101.6%
Expense			
5110000 · Maintenance Labor	49,272.07	48,628.00	101.3%
5120000 · Custodial Costs	6,901.00	6,901.00	100.0%
5130000 · Administrative Payroll	58,980.86	57,939.00	101.8%
514000 · Workmens Compensation	2,817.51	3,663.00	76.9%
5201000 · Materials	6,914.54	10,000.00	69.1%
5205000 · Contract Costs	7,104.57 ²	730.00	973.2%
5210000 · Landscaping	2,733.28 ³	500.00	546.7%
5214000 · Exterminator/Pest	2,825.00	2,880.00	98.1%
5225000 · Elevator Repair	7,723.52	7,800.00	99.0%
5230000 · HVAC Services & Repairs	212.00	600.00	35.3%
5235001 · Plumbing	1,546.79 ⁴	750.00	206.2%
5235003 · Snow Removal	175.00	450.00	38.9%
5305000 · Water	5,701.88	6,000.00	95.0%
5310000 · Trash Removal	2,891.89	2,880.00	100.4%
5315000 · Gas	5,637.21 ⁵	7,400.00	76.2%
5320000 · Electric	49,372.90	49,000.00	100.8%
5340001 · Sewer	2,195.90	2,251.00	97.6%
5405000 · Advertising	3,591.13	3,980.00	90.2%
5505000 · Bank Fees	0.00		
5515000 · Sundry Administrative			
5520002 · Office Expense	4,139.86	5,320.00	77.8%
5520003 · Telephone Expense	863.76	850.00	101.6%
5520005 · Software & Web Subscriptions	2,262.01 ⁶	1,250.00	181.0%
5520006 · Cable TV Contract	9,000.90	8,880.00	101.4%
5520008 · Certification/Inspection Fees	555.30	1,000.00	55.5%
5515000 · Sundry Administrative - Other	653.43	2,340.00	27.9%
Total 5515000 · Sundry Administrative	17,475.26	19,640.00	89.0%
5520000 · Travel Expense	94.21	300.00	31.4%
5610000 · Legal Services	965.60	160.00	603.5%
5612000 · Auditing Services	7,832.00	7,700.00	101.7%
5615000 · Property & Liability Insurance	13,354.00 ⁷	20,000.00	66.8%
6005000 · Capital Improvement Expense	26,134.94 ⁸	8,009.00	326.3%
Total Expense	282,453.06	268,161.00	105.3%
Net Income	39,666.49 ⁹	48,889.00	81.1%

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1. To understand rents you need to add up Rental, Section 8, and Vacancy. Our actual receipts were \$285,340 after vacancies compared to \$284,100 budgeted. This is absolutely the best year we have had to date.
2. This overage was due to \$5,500 to repair monitoring cameras.
3. This overage was due to \$2137 paid for pruning and soil conservation.
4. This overage was due to \$1140 paid for a sewer backup and water boiler maintenance.
5. This significant improvement is due to a combination of very low gas prices and mild start to winter.
6. This overage is due to experimentation with cloud storage services.
7. This savings is due to moving our coverages to another carrier.
8. This overage is due to a combination of approximately \$10,000 more than anticipated in unit updates (floor covering, refrigerators, showers, toilets) due to large turnover rate, \$7,664 for capital items that were originally planned to be paid out of bond proceeds (New Tractor, and hot water recirculating pipe replacement) and \$1,000 cost certification for the Parkview Project that ended in 2014.
9. As I noted at the top of the page, even with above average turnover and many unanticipated costs, this was probably our best year of my 10-year tenure for cash flow generated from operations. We deposited \$45,000 into the reserves account and another \$2,600 cash flow to Apollo Towers and still have \$7,925 in the checking account at year end.