

Clay Center Housing Authority
Profit & Loss Budget vs. Actual
December 2017

	Jan - Dec 17	Budget	% of Budget
Income			
4101000 · Rental	181,555.13 ¹	117,412.00	154.6%
4101200 · Section 8	111,437.00	187,988.00	59.3%
4105000 · Vacancy	0.00	-5,952.00	0.0%
4235000 · Cable TV	13,383.62	13,000.00	103.0%
4410000 · Late Fee Charge	75.00		
4420000 · Utilities Fee	8,641.11	8,100.00	106.7%
4480000 · Forfeit Deposit	492.00		
4500007 · Collections	1,340.00		
4500009 · Maintenance Material Cost	708.19	325.00	217.9%
4500010 · Lockout Fee	175.00		
4700100 · Interest Income	334.23		
4700500 · Miscellaneous Non-Tenant Income	6,204.02 ²	6,700.00	92.6%
4701311 · Laundry Income	6,667.25	7,000.00	95.2%
4701312 · Vending Machine Income	4,231.60	4,000.00	105.8%
4701313 · Reserve Funds	12,020.00 ³		
Total Income	347,264.15	338,573.00	102.6% ⁴
Expense			
Payroll Expenses	884.34		
5110000 · Maintenance Labor	55,037.38	54,871.00	100.3%
5120000 · Custodial Costs	8,287.75	8,200.00	101.1%
5130000 · Administrative Payroll	64,207.50	65,831.00	97.5%
5135000 · Administrative Employee Benefit	273.13		
514000 · Workmens Compensation	1,921.36	2,719.00	70.7%
5201000 · Materials	7,072.00	7,200.00	98.2%
5205000 · Contract Costs	989.00	1,700.00	58.2%
5210000 · Landscaping	734.95	1,200.00	61.2%
5214000 · Exterminator/Pest	3,070.00	2,957.00	103.8%
5225000 · Elevator Repair	8,264.18	8,405.00	98.3%
5230000 · HVAC Services & Repairs	660.95	2,000.00	33.0%
5235001 · Plumbing	632.05	2,000.00	31.6%
5235003 · Snow Removal	0.00	450.00	0.0%
5305000 · Water	5,861.66	5,700.00	102.8%
5310000 · Trash Removal	2,928.57	2,966.00	98.7%
5315000 · Gas	4,962.20	6,000.00	82.7%
5320000 · Electric	49,923.00	52,000.00	96.0%
5340001 · Sewer	2,221.20	2,200.00	101.0%
5405000 · Advertising	3,540.09 ⁵	9,222.00	38.4%
5505000 · Bank Fees	210.20	168.00	125.1%
5515000 · Sundry Administrative			
5520002 · Office Expense	913.57	2,600.00	35.1%
5520003 · Telephone Expense	1,156.97	1,200.00	96.4%
5520004 · Industry Organizations Expense	332.00		
5520005 · Software & Web Subscriptions	1,858.19	2,000.00	92.9%
5520006 · Cable TV Contract	9,983.12	9,600.00	104.0%
5520008 · Certification/Inspection Fees	542.30	700.00	77.5%

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5515000 · Sundry Administrative - Other	2,169.50	2,700.00	80.4%
Total 5515000 · Sundry Administrative	16,955.65	18,800.00	90.2%
5520000 · Travel Expense	354.44 ⁶	100.00	354.4%
5520001 · Training Expense	893.03 ⁷	20.00	4,465.2%
5612000 · Auditing Services	4,500.00	5,786.00	77.8%
5615000 · Property & Liability Insurance	16,772.93	14,000.00	119.8%
6005000 · Capital Improvement Expense	17,283.66 ⁸	10,000.00	172.8%
66900 · Reconciliation Discrepancies	0.02		
7001060 · Bank Transfer			
7001061 · * Trf to Replacement Reserves	63,900.00 ⁹		
Total 7001060 · Bank Transfer	63,900.00		
7002000 · Vending Supplies	1,963.52	2,000.00	98.2%
7002001 · Vending Sales Tax	330.96		
7002002 · Laundry Lease	1,656.00	1,656.00	100.0%
Total Expense	346,291.72 ¹⁰	288,151.00	120.0%
Net Income	972.43 ¹¹	50,422.00	1.9%

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Accrual Basis

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1. Our combined revenue from rents and subsidy was \$292,992 or 97.8% of budget.
2. This figure includes Capital One Cash Back \$426, SmartProcure request for information \$44, Area Agency on Aging \$1,006 for the office, kitchen, and community room, and Clay County Senior Task Force \$4,500 (\$1,500 short of commitment) for kitchen utilities reimbursement. If the Senior Task Force would keep their commitment we would be over 100% of budget on this line item.
3. This line item is not revenue. It is funds we took from reserves (there to earn interest) to pay our annual insurance premium.
4. the actual revenue from operations was \$335,244.15 (99% of budget).
5. I backed off of advertising beginning in April to assist with cash flow. However, I intend to use the entire budget in 2018 to hopefully strengthen our occupancy percentage.
6. The last 3 years our KHRC training has been online and I had not attended the Kansas Housing Conference in 6 years. All of the compliance training for tax credit operations was provided at the conference this year and we decided to attend. It was very much worth the trip in learning and networking.
7. See note #6.
8. \$10,000 was for expenses to apply for the Housing Trust Fund. We will reap the fruit from this in 2018/2019.
9. Our annual plan is to contribute \$45,600 annually to the reserves account from operations. This year we were able to much more.
10. The actual operating expenses when you remove capital improvements expense and funds transfers to reserves is \$265,108.06 or 92% of budget.
11. Actual excess from operations is \$71,136.09 or 141.1% of budget.