SHA Board of Commissioners Retreat

AGENDA

Date: January 25, 2023 (Thursday)

Time: 9:00 A.M.

Place: Dennis A. Wicker Civic Center 1801 Nash St. Sanford NC 27330

Please Silence Cell Phones

1. Welcome Letter/Opening Prayer/Pledge of Allegiance
2. Roll Call

9:00 am-9:30 am	Breakfast
9:30 am-10:30 am	The Banks Law
10:30 am-11:00 am	Jeff Lines, TAG
11:00 am-11:30 am	Robin Haddock, Consultant
11:30 am-12:00 pm	Sherri Campanale, Presentation on PHAS & SEMAP Scores
12:00 pm-12:45 pm	Lunch
12:50 pm-1:30 pm	**CEO Strategic Updates**

A.	Financial Consultant Information & Fee Schedule
B.	Auditor Selection
C.	Former administrative building update & tax value
D.	Former housing authority property memorandum
E.	Discussion on Proposed Change to Employee PTO System

1:30 pm-2:30 pm	Regular Board Meeting
2:30 pm-3:00 pm	CCSD Meeting
3:00pm	Adjourn

Sanford Housing Authority

Sanford, NC 27330
317 Chatham Street
P.O. Box 636
Sanford, NC 27331
919-776-7655/TTY: 711

January 22, 2024

Dear Board of Commissioners:
It is with great pleasure that I welcome you to the Sanford Housing Authority's (SHA) 2024 Annual Board Retreat. This retreat comes at an exciting but challenging time for the housing authority. We are dealing with several critical operational issues that are made worse by our financial position and lack of staff capacity in the very important Chief Financial Officer (CFO) senior level position. During this retreat, we will discuss important strategic projects and decisions that must be made that will directly impact how we successfully implement these projects. The selection of a financial consultant must be made before we interview and select our co-developer partner for the renovation of Stewart Manor. This pending renovation project will be very challenging and complicated given the different funding sources needed to complete the project. Selecting the right co-developer partner is critical.

Operationally, we are currently advertising for a permanent full-time Chief Financial Officer (CFO) whom I would like to have on board prior to the start of the application process for funding the Stewart Manor renovation project. We also must decide on the long-term use of our former administrative offices located at 1000 Carthage Street. Whatever decision we make will impact how long we must remain in our current location at 317 Chatham Street.

Sherrod Banks, of The Banks Law Firm will be in attendance to provide Board of Commissioner training, which we believe you will find both beneficial and a roadmap for how the board should lead in your capacity of providing a framework for how we should move this agency forward.

Respectfully,

Marcus D. Goodson
Interim CEO

MEMORANDUM

To: Board of Commissioners

From: Marcus D. Goodson, Interim CEO MDG

Date: January 21, 2024

Subject: Financial Consultant

As a result of Request for Proposal (RFP 2023-1) for Financial Consulting services, we received one response for our review and consideration. The proposal we received was from TAG Associates Revitalization Services, Inc., based out of Norwood, MA. Due to the size of the packet, we only included their cover letter, organizational structure, staff qualifications and experience. I am excited our RFP drew the attention of TAG given their experience in working with housing authorities developing public housing assets and converting public housing units to the RAD program.

By adding TAG to our development team for the redevelopment of Stewart Manor, and possibly other redevelopment projects to be identified under this agreement for services, we will increase our chances of leveraging federal, state and local funding sources needed to complete these projects.

5. Fee Schedule

Hourly Rates

TAG will use the following rates for any task orders (which can be established as fixed fee if requested by SHA or as a not to exceed fee so long as there is a reasonably defined scope of work requested) and will invoice monthly based on actual hours and expenses incurred during the preceding month. We would request payment within 30 days of a properly submitted invoice.

TAG is assuming a start date of February 2024. TAG is proposing to utilize its current GSA-approved hourly rates for 2024, below which we are not authorized to use for any new contracts entered. The rates cover labor hours only. We propose that any pre-approved travel and other expenses be invoiced separately at cost to avoid increasing the below rates, especially if there would not be substantial travel involved.

TAG Hourly Rates:	2024 GSA Rates
Principal	$259.89 per hour
Senior Associate	$206.14 per hour
Associate	$147.89 per hour
Research Associate	$116.51 per hour

TAG commits to holding the proposed rates steady for the first two years of the contract, if awarded – TAG would re-visit the proposed rates in year 3 to see if it would request an increase from SHA which would have final approval to decide. As a reference point, our GSA rates only increase annually by 1.9% at the current time.

In the event additional resources are required, TAG will work with the SHA to identify and procure these services, or at the request and approval of SHA, procure these services independently under TAG's contract, utilizing TAG's standard 10% general and administrative and 5% fee mark-up, or some other methodology as mutually agreed upon by TAG and SHA

MEMORANDUM

To: Board of Commissioners

From: Marcus D. Goodson, Interim CEO MDG

Date: January 21, 2024

Subject: Selection of Auditor

We recently issued a Request for Qualifications (RFQ) for Audit Services to provide independent financial and compliance auditing services to the Sanford Housing Authority for the years ending September 30, 2024, 2025 and 2026. We received two proposals, one from Barton, Gonzalez & Myers, P.A., and Rector Reeder & Lofton, PC. They both are highly regarded accounting firms in the housing authority space, and we are fortunate to have the opportunity to choose from this short list. As a reminder Barton, Gonzalez & Myers, P.A. has provided audit services to our agency since 2016, and although we are not required to change auditors it is good practice to consider changing auditors every 3-5 years to have the benefit of new perspective on the housing authority's financial operations.

Both firms are more than qualified with professional experience to provide our audit services and our selection may come down to pricing for their services. When comparing pricing for this engagement, Barton, Gonzalez & Myers, P.A. has submitted the more financially appealing proposal.

MEMORANDUM

To: Board of Commissioners

From: Marcus D. Goodson, Interim CEO MDG

Date: January 21, 2024

Subject: 1000 Carthage Street

The former administrative building located at 1000 Carthage Street has fallen under disrepair and will need substantial interior and exterior renovation work before the building can be placed back in service. In addition to the construction renovation work required, there is also environmental remediation work that must be completed. We relocated our administrative functions from the building due to the poor physical condition and now operative our main office functions at 317 Chatham Street. An environmental study of the building was conducted in December 2020 and revealed mold, mildew and other concerns documented in the attached study. Given our current financial challenges, the estimated cost associated with renovating the building, our lack of a current long-term rental lease for the bottom floor, we must now consider all options as they relate to both the short-term and long-term ownership of this property.

We have recently exchanged emails with Lee County Government about our interest in selling the property. The county has no interest in leasing the bottom floor although they may be interested in purchasing the property from the housing authority. The current tax value of the property is $1,736,900 (see attached Lee County Tax record). I will continue conversations with the county regarding their interest in purchasing this property and will report back to you with more details once provided to me by the county.

PARID: 964237801800
SANFORD HOUSING AUTHORITY

1000 CARTHAGE ST COMM BLDG

To print a property record card or export search results into a CSV format that can be used with Excel please follow these steps:
Select the desired report option from the right menu (e.g. CSV Export, Residential PRC) and hit GO
Click Open when prompted for an export. Property record cards will open as a PDF.

Parcel

ParID / PIN:	964237801800 /
Tax Year:	2023
Tax Jurisdiction:	CSF : CITY OF SANFORD
Neighborhood:	796 : Jefferson Davis - Wicker

Permits

Permit Date	Permit #	Purpose	Open/Closed
21-AUG-20	DOR	DOR	C
05-FEB-09	COMM-1-09-3174	ADDN	C

Valuation

Appraised Land:	289,900
Appraised Building:	1,447,000
Appraised Total:	1,736,900
Deferred:	0
Exempts/Excluded:	1,736,900
Assessed Real:	0
Total Assessed:	0

Owner

Account Number:	14440
Name:	SANFORD HOUSING AUTHORITY
Name 2:	
Own %	100
Mailing Address:	PO BOX 636
	SANFORD NC 27331 0636
Linked Sale	783/633

Legal

Physical Address:	1000 CARTHAGE ST
Legal Description 1:	1000 CARTHAGE ST
Plat Cabinet/Slide:	/

Description

NBHD Code / Name:	796 : Jefferson Davis - Wicker
Class:	EX : EXEMPT
Land Use:	XHSA : HOUSING AUTHORITY
Zoning:	OI
Living Units:	
Deeded Acres:	2.61
Calculated Acres:	2.61

Field Notes

Note:	Number:
CHG LOT SIZE	1

Recorded Transaction

Date	Book	Page	Instrument	Sale Price	Validity Code
14-MAR-02	783	633	SW - SPECIAL WARRANTY	1,030,000	0
25-OCT-95	566	99	-	675,000	8

Summary Totals

Total Value:	Total Acres	/ SF	$ / Acre	$ / Unit	Deeded Acres
$RO/TOTAL_LAND_VALUE	$RO/TOTAL_ACRES	$RO/DSQFT	$RO/DACRE	$RO/DUNIT	$RO/LEGDAT_ACRES

Commercial Buildings

Card	Structure Code	Effective Year	Year Built	Units	Area	RCNLD	Who	When
1	353 : 353		1979		14,800	1,391,040	EOY ROLL	05-APR-22

Commercial Buildings

Card #:	1
Building Number:	1000
Year Built:	1979
Effective Year:	
Structure Code:	353 : 353
Grade:	B : B
Units:	
Identical Units:	
Covered Parking:	
Uncovered Parking:	
Improvement Name:	SANFORD HOUSING AUTHORITY
Improvement Value:	
Other Improvements:	
Exempt %:	%
Exempt Value:	0
Notes:	COMMERCIAL
Picture:	
Override DPR Tble:	
CDU:	:
Investment Rating:	3 : AVERAGE
Reason for Change:	:
Market Adjustment:	
Market Reason:	:
Pricing Ladder: RCN	2,107,630
Pricing Ladder: RCNLD	1,391,040
% Good:	66%
Cost Value:	1,391,040
% Complete:	100%

Interior/Exterior Details Summary

Card #	Line #	Use Code	Description	From	To	Sq Ft	Who	When
1	1	053	OFFICES	B1	B1	7,400	EOY ROLL	05-APR-22
1	2	053	OFFICES	01	01	7,400	EOY ROLL	05-APR-22

CLT Exterior

1 of 2

Card #:	1
Line Number:	1
Section:	01
From Floor:	B1
To Floor:	B1
Year Built:	1979
Effective Year:	
Length:	
Width:	
Area:	7,400
Use Type:	053
Wall Height:	9
Exterior Wall:	04 : 04
Construction:	2 : FIRE RESISTENT
Perimeter:	348

Interior

1 of 2

Finish:	100%
Partitions:	2 : NORMAL
Heat:	2 : NORMAL
Heat System:	:
Plumbing:	1 : CENTRAL
Light:	2 : NORMAL
Physical Condition:	3 : NORMAL
Functional:	G : G
	A : A

Values

1 of 2

Other Features:	1,630
RCN:	1,003,450
S.F Rate:	107
Depr Tble:	66
% Good:	%
% Complete:	100%
nal Cost Value:	662,280
RENT %:	%
Functional Depreciation:	
Reason:	
Economic Depreciation:	
Reason:	

Summary of All Other Features Summary

Card	Line Number	Code	Structure:	Int/Ext Line	Length	Width	Elevator Stops	Identical Units	Value	Who	When
1	1	BC1	CANOPY-DRIVE THRU	2		85		1	5,450	EOY ROLL	05-APR-22
1	2	ST1	STOOP-MASONRY	2		40		1	810	EOY ROLL	05-APR-22
1	3	PR5	PORCH, OPEN MASONRY	2		40		1	2,040	EOY ROLL	05-APR-22
1	4	PR5	PORCH, OPEN MASONRY	1		32		1	1,630	EOY ROLL	05-APR-22
1	5	EE1	ENCLOSED ENTRY	2		85		1	5,710	EOY ROLL	05-APR-22

Summary of All Other Features

1 of 5

Card #:	1
Line #:	1
Int/Ext Line:	2
Structure Code:	BC1 : CANOPY-DRIVE THRU
Dimensions:	x 85
Identical Units:	1
# of Stops:	
Price:	5,450
+/-:	
Rec Type:	R

OBY

ard	Line	Code	Year Built	Grade	Sq. Ft.	ADJRCNLD	Who	When
	1	PA1 : PAVING ASPHALT PARKING LIGHT	1979	C	52,160	50200	EOY ROLL	05-APR-22
1	2	PC1 : PAVING CONCRETE AVERAGE	1979	C	2,485	4800	EOY ROLL	05-APR-22
1	3	PC1 : PAVING CONCRETE AVERAGE	1979	C	495	1000	EOY ROLL	05-APR-22

OBY Details

1 of 3

Card #:	1
Line #:	1
Code:	PA1 : PAVING ASPHALT PARKING LIGHT
Year Built:	1979
Effective Year:	
Width:	
Length:	
Area:	52,160
Height:	
Cubic Ft:	
Units:	1
Grade:	C : C
Condition:	A : AVERAGE
Function:	A : AVERAGE (NORMAL)
% Complete:	100%
% Good:	%
Functional:	:
Economic:	:
Mod Codes:	:
	:
	:
	:
c Mult:	1
r Mult:	1
Rate:	3
Override Rate:	
RCN:	143,440
(Tble):	35

Adjusted Factor:	1
RCNLD:	50,200
Override RCNLD:	
Adjusted RCNLD:	50,200
Location/Notes:	

Real Values

Land Value:	289,900
Building Value:	1,447,000
Appraised Real Value:	1,736,900
Total Appraised Value	1,736,900
Property Class:	EX : EXEMPT
Reason Code:	AR : AUDITED RECORD
LUC:	XHSA : HOUSING AUTHORITY

Exemptions and Exclusions

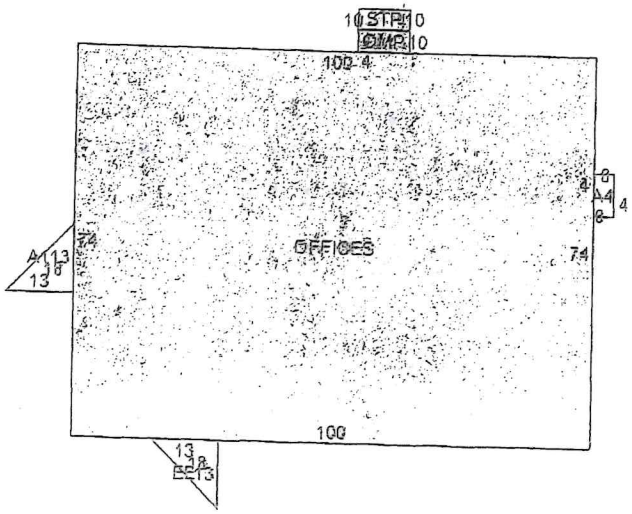
Deferred Value:	0
Senior / Disabled:	0
Veteran:	0
Historic:	0
100% E Class Ex:	1,736,900
Partial E Class Ex:	0
Total Exempt/Excluded/Deferred:	1,736,900

Assessed Valuation

Total Appraised Value (Real and Personal):	1,736,900
Total Exempt/Excluded/Deferred:	1,736,900
Total Assessed (Taxable):	1,736,900

Real Estate Value History

Tax Year	Cost/Ovr	Appr Land	Appr Bldg	Appraised Total	Deferred Land	Historic	Exempt	SR Exclusion	Vet Exclusion	Taxable Total
2023	COST	289,900	1,447,000	1,736,900	0	0	1,736,900	0	0	0
2022	COST	230,400	1,136,800	1,367,200	0	0	1,367,200	0	0	0
2021	COST	230,400	1,136,800	1,367,200	0	0	1,367,200	0	0	0
2020	COST	230,400	1,136,800	1,367,200	0	0	1,367,200	0	0	0
2019	COST	230,400	1,136,800	1,367,200	0	0	1,367,200	0	0	0
2018	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2017	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2016	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2015	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2014	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2013	COST	174,400	919,000	1,093,400	0	0	1,093,400	0	0	0
2012	COST	377,200	940,100	1,317,300	0	0				1,093,400
2011	COST	377,200	940,100	1,317,300	0	0				1,317,300
2010	COST	377,200	940,100	1,317,300	0	0				1,317,300
2009	COST	377,200	940,100	1,317,300	0	0				1,317,300
2008	COST	377,200	940,100	1,317,300	0	0				1,317,300
2007	COST	377,200	940,100	1,317,300	0	0				1,317,300
2006	COST	265,400	773,000	1,038,400	0	0				1,317,300
2005	COST	265,400	773,000	1,038,400	0	0				1,038,400
2004	COST	265,400	773,000	1,038,400	0	0				1,038,400
2003	COST	255,800	773,000	1,028,800	0	0				1,038,400
2002	OVR	217,800	589,200	807,000	0	0				1,028,800
2001	OVR	217,800	589,200	807,000	0	0				807,000
										807,000



Item	Area
CPY-DT - BC1:CANOPY-DRIVE THRU	
OFFICES - 053:OFFICES	7400
PAVING ASP - PA1:PAVING ASPHALT PARKING LIGHT	52160
OFFICES - 053:OFFICES	7400
STP - ST1:STOOP-MASONRY	
PAVING CON - PC1:PAVING CONCRETE AVERAGE	2485
OMP - PR5:PORCH, OPEN MASONRY	
PAVING CON - PC1:PAVING CONCRETE AVERAGE	495
OMP - PR5:PORCH, OPEN MASONRY	
EE - EE1:ENCLOSED ENTRY	

Limited Mold Remediation and Asbestos Abatement Report
Sanford Housing Authority – Office Building
Sanford, North Carolina
S&ME Project No. 4305-17-091M

PREPARED FOR:
Sanford Housing Authority
1000 Carthage Street
Sanford, NC 27893

PREPARED BY:
S&ME, Inc.
3201 Spring Forest Road
Raleigh, NC 27616

December 7, 2020

December 7, 2020

S&ME Inc.
3201 Spring Forest Road
Raleigh, NC 27616

Attention: Ms. Shannon Judd

Email Transmittal: sjudd@sha-nc.org

Reference: **Limited Mold Remediation and Asbestos Abatement Report**
Sanford Housing Authority – Office Building
Sanford, North Carolina
S&ME Project No. 4305-17-091M

Dear Ms. Judd:

S&ME, Inc. (**S&ME**) is pleased to submit this Limited Mold Remediation and Asbestos Abatement Report to Sanford Housing Authority (**SHA**) documenting the mold remediation, post remediation air monitoring, and air monitoring during the asbestos abatement performed in the Office Building. This Abatement Report is provided in general accordance with S&ME Project No. 4305-17-091, Change Order CO-16, dated July 15, 2020.

The asbestos removal activities were conducted from September 22, 2020 to September 23, 2020. Field notes and asbestos air monitoring data are included in **Appendix I**. Mold remediation was conducted from September 21, 2020 to October 2, 2020 including post remediation airborne sampling. Post remediation laboratory reports are included in **Appendix II**. Representative Photos are included in **Appendix III**. Asbestos credentials are included in **Appendix IV**. Asbestos waste manifests are included **Appendix V**.

Please contact us if you have any questions. We appreciate the opportunity to be part of this project.

Sincerely,

S&ME, Inc.

Benjamin Best
Environmental Staff Professional
bbest@smeinc.com

Jo Martin
Project Scientist
jmartin@smeinc.com

Christopher B. Murray, CIH, CSP
Principal Industrial Hygienist
cbmurray@smeinc.com

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Appendices

Appendix I – Asbestos Air Monitoring Field Reports and Data Sheets
Appendix II – Post Mold Remediation Lab Report
Appendix III – Photographs
Appendix IV – Accreditations
Appendix V - Asbestos Waste Manifest and Shipment Record

1.0 Background

S&ME, Inc. **(S&ME)** completed a *Limited Mold Assessment Report* of the Office Building of Sanford Housing Authority dated February 27, 2020 (S&ME Project No. 4305-17-091K). The mold assessment concluded visible evidence of mold and airborne mold sampling indicated active mold growth. S&ME provided the following recommendations:

- Hire an accredited mold abatement contractor to remove and dispose of the carpeting on the lower level;
- Have the HVAC system serviced by a licensed contractor, and where needed, consider replacing old units;
- Develop a periodic maintenance schedule for the building, to include the central HVAC system that services the two-floors;
- If plans were to utilize the lower level in the future, we recommended SHA to hire a licensed cleaning contractor (after the removal of the carpeting) to perform a thorough cleaning of all surface on the lower floor, replace discolored ceiling tiles, remove wall paper, inspect walls for evidence of discoloration, moisture and decide if any areas need replacement;
- We also recommended that SHA develop a "Mold or Water Management Plan" or similar preventive and proactive plan.

During a March 10, 2020 meeting, we understood SHA was ready to remediate the mold in the basement and requested S&ME to develop a mold remediation plan.

S&ME completed a *Mold Remediation Plan* dated April 6, 2020, and it was revised on August 26, 2020 to include *Asbestos Abatement*, as per Change Order CO-16, dated July 15, 2020. S&ME also completed a *Limited Asbestos Assessment Report* dated August 26, 2020, documenting ACM in the vicinity of the planned mold remediation.

2.0 Scope of Service

The scope of services for S&ME includes Asbestos Air Monitoring and Post Remediation Verification Assessment and Sampling. Asbestos air monitoring during abatement air clearance samples were collected and analyzed by the North Carolina accredited air monitor. Following completion of remediation, and prior to the removal of any containment system, S&ME performed a visual assessment of the remediated areas to observe conditions with respect to the removal of visible mold and implementation of the MRP, S&ME collected airborne mold samples inside the remediated areas and compared with outside air sample results.

3.0 Methods

3.1 Asbestos Air Monitoring

S&ME performed area air monitoring at strategic points during the removal operations outside the work areas to assess the practice of non-friable removal and the effectiveness of engineering controls in controlling any potential release of asbestos fibers during work. Mr. Bobby Bryant (North Carolina Asbestos Air Monitor

Accreditation Number 80004) of S&ME conducted the air sampling in general accordance with the National Institute for Occupational Safety and Health (NIOSH) Method 7400 for Phase Contrast Microscopy (PCM). PCM Air samples were collected and analyzed by the personnel on site. Mr. Bryant has been deemed proficient by the American Board of Industrial Hygiene (AIHA) Asbestos Analyst Registry (AAR) program for analysis by the NIOSH 7400 method.

Following the abatement action in the work areas, a visual inspection of the work area was conducted to document the asbestos containing materials had been removed according to the project specifications- scope of work and that no visible asbestos debris remained. Following a satisfactory visual inspection, Phase Contrast Microscopy (PCM) clearance air sampling was conducted in the work areas.

3.2 Post-remediation Mold Assessment

S&ME performed a visual assessment of readily accessible interior spaces within the areas listed in the *Revised Mold Remediation and Abatement Plan* for SHA for the presence of any remaining visible mold or evidence of moisture intrusion following completion of the remediation. S&ME collected a total of eight airborne mold samples in the Office Building at the locations listed in **Table 4-1**. Two samples were collected outdoors to compare with the indoor samples. The airborne mold sampling was performed by passing air through spore trap sample media (Air-O-Cell™ cassettes) and analyzed by light microscopy for total mold spores. The air samples were delivered to and analyzed by EMSL Analytical, which is accredited by the American Industrial Hygiene Association. The air sample results are reported in spores per cubic meter of air (s/m^3).

S&ME also measured environmental parameters including temperature and relative humidity (RH) using an electronic hygrometer. The results of the mold sampling with environmental parameters are summarized in **Table 4-2**. Actual laboratory results are provided in **Appendix V.** Laboratory results should be reviewed in full.

4.0 Project Summary and Results

4.1 Asbestos Abatement Summary and Results

Asbestos abatement activities began on September 22, 2020 and was completed by September 23, 2020. NEO Corporation (**NEO**) was contracted by Sanford Housing Authority to conduct asbestos abatement and mold remediation. The asbestos removal included the non-friable removal of approximately 284 square feet of black floor tile mastic of the basement inside the electrical room, water heater room, and server room. The non-friable removal of one sink in the basement break room. The non-friable removal of approximately 132 square feet of white floor tile and black mastic in the first floor kitchen. All area and clearance PCM samples collected were analyzed to be below 0.01 fibers per cubic centimeter (f/cc) which is less that the North Carolina Department of Health and Human Services (NC-DHHS) clearance level establish by the EPA for public areas. S&ME's on-site activity during asbestos abatement is noted in **Appendix I-Asbestos Air Monitoring Field Reports and Data Sheets**. S&ME's asbestos credentials are included in **Appendix IV- Accreditations** and a copy of the Asbestos Waste Manifests is included in **Appendix V**.

A small amount of floor tile and mastic identified beneath carpeting in the "Plan Room" during the mold remediation, was not abated by NEO and was deleted from the cost provided by the contractor. This area was estimated to be 84 square feet and the mastic is non-friable. What appeared to be residual mastic or staining from previous floor tile mastic, was observed in a corner office during the post-remediation assessment. The floor tile mastic in these two areas does not pose a health hazard as long as it remains non-friable.

4.2 Mold Remediation Summary and Results

Mold remediation activities began on September 21, 2020 and were completed by October 1, 2020. S&ME's air monitor was not on site during the duration of the mold remediation by NEO but visited the site on occasion to document progress and to verify mold presence at various locations in the Office Building. The post remediation airborne mold sampling results are found in **Table 4-1**. Results show a higher spore count outside compared to all inside samples. Spore type *Aspergillus/Penicillium* was only detected on samples collected from the first floor kitchen, the upper landing stairwell, and basement 106/ hallway, and basement HVAC room/hall. The spore counts were found to be below 200 counts/m^3. The results are an improvement from the airborne mold sampling results collected on January 22, 2020 before mold remediation which ranged from 2,300 to197,000 count/m^3 for *Aspergillus/Penicillium*.

NEO also removed wallpaper, drywall and sheathing with presence of apparent microbial growth in first floor restrooms, first floor kitchen, first floor stairwell (only wallpaper removed), basement breakroom, basement server room, basement conference room, basement HVAC closet, and other basement rooms. Some moisture readings taken with a moisture meter in the basement rooms during the post-remediation assessment were elevated on the gypsum wall board at floor level. The contractor was contacted and indicated that they had sprayed encapsulation on these surfaces the day before S&ME's visit. Fiberlock 6100 was used as the surface encapsulant inside the Office Building within the remediated areas. The interior of an HVAC ducts that had not been fully enclosed was observed to have an accumulation of dust where visible. *Note:* S&ME has provided a list of duct cleaning contractors to SHA in a separate correspondence.

The full laboratory report for the post remediation air samples is included in **Appendix II**.

Table 4-1: Summary of Post-Remediation Airborne Mold Sampling Results

Sample ID	Temperature (°F)	Relative Humidity (%)	Location	Total Count (counts/m^3)	Predominant Spore Types	Relative Quantity (counts/m^3)
Office-1	78.2	39	Outside #1 – Employee Entrance	9,540	*Alternaria (Ulocladium)* *Ascospores* *Basidiospores* *Cladosporium*	100 200 7,100 2,000
Office-2	75.2	49	1st Floor Kitchen	80	*Basidiospores* *Cladosporium*	40 40
Office-3	76.4	59.3	1st Floor Restrooms	90	*Aspergillus/Penicillium* *Basidiospores*	40 40

Sample ID	Temperature (°F)	Relative Humidity (%)	Location	Total Count (counts/m³)	Predominant Spore Types	Relative Quantity (counts/m³)
Office-4	82.5	56	Upper Landing Stairwell	330	*Aspergillus/Penicillium* *Basidiospores* *Cladosporium* *Curvularia* *Pithomyces*++	200 10* 40 40 40
Office-5	81.5	58.9	Basement-Breakroom	80	*Basidiospores* *Myxomycetes*++	40 40
Office-6	80.4	60	Basement 106/ Hallway	170	*Aspergillus/Penicillium* *Basidiospores*	130* 40
Office-7	80.4	62.3	Basement HVAC Room/ Hall	460	*Alternaria (Ulocladium)* *Ascospores* *Aspergillus/Penicillium* *Basidiospores* *Cladosporium* *Curvularia* *Myxomycetes*++ *Pithomyces*++	10* 40 40 200 40 40 40 40
Office-8	70.5	45.1	Outside #2-Basement Entrance	15380	*Alternaria (Ulocladium)* *Ascospores* *Basidiospores* *Cladosporium* *Myxomycetes*++	50* 620 9770 4470 300

Counts/m³ = Spore count per cubic meter of air
Refer to the laboratory report for a full list of mold species

5.0 Conclusions

The temperature and humidity in the building during the post-remediation assessment were slightly higher than the ASHRAE 55-2018 (Thermal Environmental Conditions for Human Occupancy) recommendations for temperature (68.5-75.5 degrees Fahrenheit) and the EPA's relative humidity range (30-60%) in various areas. This could be a result of the HVAC not operating in these areas during the abatement and remediation, as well as encapsulation being applied the day prior to the clearance sampling. Indoor levels *Aspergillus/Penicillium* were reported ranging from 40 counts/m³ to 200 counts/m³ in several locations, and were not reported in the outdoor samples. These levels are not considered significant and S&ME passed the remediation areas. Where gypsum wall board in the basement was found to have an elevated moisture content, we presumed it was due to the recent application of encapsulant and the wall area not allowed enough time to dry thoroughly.

The HVAC ducts with accumulation of dust and debris are presumed to be addressed by certified air duct cleaners who will contract directly with SHA.

6.0 Limitations

The information, results, and documentation included in this report pertain to the materials and areas listed in the *Revised Mold Remediation and Abatement Plan* for the Sanford Housing Authority – Office Building by S&ME, dated August 26,2020. No other materials are represented.

S&ME is not aware of reputable information that would allow us to determine whether or not the results of our testing indicate the presence or absence of a health risk from mold. In fact, reputable sources indicate that it is not possible to determine "safe" or "unsafe" levels of exposure for people in general. We are unaware of regulatory requirements at this time pertaining to mold and mold associated with indoor air quality, only guidelines. There are recognized guidelines for mold remediation from the EPA, the Occupational Safety and Health Administration (OSHA), and the American Conference of Governmental Industrial Hygienists (ACGIH).

Microbial testing as a part of this report included testing and analysis for some biological agents commonly present in indoor air. It did not include testing and analysis for all known biological agents. Testing for biological contaminants does not include viruses or bacteria, unless specifically noted otherwise, and then only those viruses and bacteria specified.

The assessment areas included in the scope of service were the basement level and flood impacted areas of the first floor, with the addition of an office area next to the kitchen. Due to the age of the structure and the previously identified water intrusion issues, including via the roof, there remains the possibility that additional areas of mold are present behind wallpaper or in interstitial spaces.

S&ME performed the services in accordance with generally accepted practices of reputable environmental consultants undertaking similar studies at the same time and in the same geographical area. S&ME has endeavored to meet this standard of care. No other warranty, expressed or implied, is intended or made with respect to this report or S&ME's services. Users of this report should consider the scope and limitations related to these services when developing opinions as to risks associated with the site.

7.0 Sole Use Statement

This report is provided for the sole use of the client, Sanford Housing Authority. Reliance on this report by any third parties will be at such party's sole risk, and S&ME disclaims liability for any use of or reliance on this report by third parties. All portions of this report, including attachments and figures, are interrelated and integral to this report and should not be transmitted independent of each other.

8.0 Closing

S&ME appreciates this opportunity to provide our industrial hygiene consulting services to SHA. Please call if you have questions concerning this report or any of our services.

MEMORANDUM

To: Board of Commissioners

From: Marcus D. Goodson, Interim CEO

Date: January 21, 2024

Subject: Former Housing Authority Property

During my first tenure as executive director of the Sanford Housing Authority the board of commissioners entered into a purchase agreement with Christian Provision Ministries, Inc., to acquire land owned by the housing authority. The parcel was part of Garden Street and was 2.83 acres and included three buildings with five (5) apartment units. At the time of the sale, the units were in a dilapidated condition and in need of major renovation work. As found in the October 14, 1999, attached Declaration of Restrictive Covenants for the property, under Section 1. Use of Properties: there are limitations to what the property can be used for. These restrictions remain in force and effect until November 1, 2029.

I was recently contacted by a representative of the property owner who is interested in discussing options to remove the limitations of use of the property prior to November 1, 2029. I spoke with Attorney Catherine Liu, The Banks Law Firm who has prepared a summary of options (attached to this memorandum) for us to consider with regards to the Declaration of Restrictive Covenants.

11039

Prepared by and mail to: William T. Wilson, Jr.
Attorney at Law
P. O. Box 1653
Sanford, NC 27331-1653

FILED
BOOK____PAGE____
1999 DEC 10 P 12:45
NELLIE W. THOMAS
REGISTER OF DEEDS
LEE COUNTY, N.C.

NORTH CAROLINA

LEE COUNTY

DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants executed by the Sanford Housing Authority, a public body corporate and politic duly created and organized pursuant to and in accordance with the provisions of the laws of the State of North Carolina, and the Unites States of America pursuant to the United States Housing Act of 1937, as amended (42 U.S.C. 1401, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624, et seq.) having and exercising the rights, powers and authority conferred upon thereby;

WITNESSETH:

WHEREAS, the Sanford Housing Authority is the owner of that certain tract of land containing 2.83 acres, more or less, as shown on survey for Charles Mellette dated 2-2-99 by Bracken & Associates and recorded in Plat Cabinet 9, Slide 30-I, Lee County Registry; and

WHEREAS, the Sanford Housing Authority proposes and intends by this instrument to create certain restrictive covenants upon the above referenced property and hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, there heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

Section 1. Use of Properties. The properties herein shall be used to develop Christian Provision Ministries Hope Center. The properties shall be used for male and female substance abuse rehabilitation, after school tutorials, senior citizen's center, and emergency housing. It is

the intent of these restrictions that this property be used for these programs or similar programs for the public benefit.

Section 2. Sale of Property. In the event Christian Provision Ministries, its successors or assigns shall sell the property, then any net profits over and above the original purchase price Eighty-five thousand ($85,000.00) Dollars shall revert to the Sanford Housing Authority. If the Sanford Housing Authority has any outstanding debt on project NC1P035003 at the time of sale, then all net proceeds from the sale shall go towards retiring that debt.

Section 3. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Properties, nor shall anything be done which may be or may become a nuisance or annoyance to the neighborhood.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions that shall remain in full force and effect.

Section 5. Duration of Restrictions: The controls and restrictions shall remain in force and effect until November 1, 2029.

IN WITNESS WHEREOF, the Sanford Housing Authority has caused this instrument to be executed by its officers and its seal to be hereunto affixed. This the 9 day of November 1999.

SANFORD HOUSING AUTHORITY

Chairman /President

Secretary

SANFORD HOUSING AUTHORITY

STATE OF NORTH CAROLINA - LEE COUNTY
The foregoing certificate of Peggy L. Williams a Notary Public (Notaries Public) of Lee County is (are) certified to be correct
This 10th Day on Dec. 1999
NELLIE W. THOMAS, REGISTER OF DEEDS, LEE CO., NC
By Betty B. Cooper
Assistant/Deputy/Register of Deeds

BOOK 690 PAGE 919-A

North Carolina
Lee County

I, a Notary Public of the County and state aforesaid, certify that Marcus D. Goodson, personally came before me this day and acknowledged that he is Secretary of Sanford Housing Authority, Inc. a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its chairman/president, sealed with its corporate seal and attested by him as its Secretary.

Witness my hand and official stamp or seal, this 9th day of November, 1999.

My commission expires: 12-17-2000

Roger L. Williams
Notary Public

ROGER L. WILLIAMS NOTARY PUBLIC LEE COUNTY, N.C.

0920

BOOK 690 PAGE 920

11033

FILED
BOOK ____ PAGE ____
1999 DEC 10 P 2:45
NELLIE W. THOMAS
REGISTER OF DEEDS
LEE COUNTY, N.C.

Excise Tax none - C.K.

Recording Time, Book and Page

Tax Lot No. ..... Parcel Identifier No. .....
Verified by ..... County on the ..... day of .....
by .....

Mail after recording to Christian Provision Ministries, Inc.
1100 Garden Street, Sanford, NC 27330
This instrument was prepared by William T. Wilson, Jr., Atty-At-Law, PO Box 1653, Sanford, NC 27331
Brief description for the index

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 14th day of October, 1999, by and between

GRANTOR	GRANTEE
SANFORD HOUSING AUTHORITY	CHRISTIAN PROVISION MINISTRIES, INC.

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of SANFORD, JONESBORO Township, Lee County, North Carolina and more particularly described as follows:

Being all of that certain tract containing 2.83 acres, more or less, as shown on survey for Charles Mallette, dated 2-2-99 by Bracken & Associates and recorded in Plat Cabinet 9, Slide 30-I Lee County Registry, to which reference is hereby made for greater certainty of description.

N. C. Bar Assoc. Form No. 3 © 1976, Revised © 1977 – Jerrel Williams & Co., Inc., Box 127, Youngsville, N. C. 27596
Printed by Agreement with the N. C. Bar Assoc. – 1981

The property hereinabove described was acquired by Grantor by instrument recorded in BOOK 199 PAGE 268 Lee County Registry.

A map showing the above described property is recorded in Plat Book ..... page .....

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

SANFORD HOUSING AUTHORITY SEAL 1961

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

Sanford Housing Authority (Corporate Name)

By L. E. Cain

..... President

ATTEST Marcus D. Goodson

..... Secretary (Corporate Seal)

USE BLACK INK ONLY

..... (SEAL)

..... (SEAL)

..... (SEAL)

..... (SEAL)

SEAL-STAMP

ROGER L. WILLIAMS NOTARY PUBLIC LEE COUNTY, N.C.

NORTH CAROLINA, Lee County.

I, a Notary Public of the County and State aforesaid, certify that L. E. Cain et

..... Grantor,

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 10 day of November 1999

My commission expires: 12-17-2000 Roger L Williams Notary Public

SEAL-STAMP

ROGER L. WILLIAMS NOTARY PUBLIC LEE COUNTY, N.C.

NORTH CAROLINA, Lee County.

I, a Notary Public of the County and State aforesaid, certify that Marcus D. Goodson personally came before me this day and acknowledged that ..... he is ..... Secretary of Sanford Housing Authority ..... a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its ..... President, sealed with its corporate seal and attested by ...him... as its ..... Secretary. Witness my hand and official stamp or seal, this 10th day of November 1999.

My commission expires: 12-17-2000 Roger L Williams Notary Public

The foregoing certificate(s) of Roger L Williams Notary Public

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Kaffie W. Thomas REGISTER OF DEEDS FOR Lee COUNTY

By Betty B Cagle Deputy/Assistant Register of Deeds

N. C. Bar Assoc. Form No. 3 © 1976, Revised © 1977 – James Williams & Co., Inc., Box 127, York Rock, N. C. 27588
Printed by Agreement with the N. C. Bar Assoc. – 1981

SANFORD HOUSING AUTHORITY

MEMORANDUM

TO: Board of Commissioners

FROM: Marcus D. Goodson, Interim CEO

DATE: January 25, 2024

SUBJECT: Resolution Approving current Employee Sick and Annual leave policy to convert to Paid Time Off (PTO) policy

I. STATEMENT OF ISSUE

The current policy allows employees to accrue nine (9) hours of sick leave and nine (9) hours of annual leave monthly. However, to ensure that the sick policy is not incorrectly used by employees using sick leave when they are not sick instead of annual leave (which can be paid out at the time of leaving SHA), the leave category would be changed to Paid Time Off, with new guidelines that are beneficial to employees and cost-effective for SHA.

II. BACKGROUND

Currently, employees who leave the company in good standing, by giving proper written notice, are paid out in a lump sum for annual leave of up to 240 hours of leave. However, if sick leave has been taken instead of annual leave when an employee was not sick, the result is SHA potentially would pay out a larger payout for annual leave.

III. BOARD SUGGESTED MOTIONS

I move that the Sanford Housing Authority Board of Commissioners approve the resolution to adopt a new Paid Time Off Policy that allows employees to accrue paid time off based on length of service at nine (9) hours monthly for less than five (5) years of service, twelve (12) hours per month after their 5th year of service, and fourteen (14) hours per month after their 15th anniversary and beyond. The Chief Executive Director will accrue PTO at fourteen (14) hours per month (Subject to the terms of their contract).

Also, I move that employees will be paid out for PTO as follows, provided they leave in good standing and give the proper written notice stipulated by the SHA Personnel Policy:

- One (1) to five (5) years of service 50% of PTO balance earned.
- Six (6) years of service and beyond 100% of PTO balance earned.
- Upon death, the Authority would pay 100% of the PTO balance earned to his/her beneficiary.

Additional Information Regarding the Proposed PTO Policy

- Employees who currently have sick time will be allowed to use their sick time throughout the remainder of 2024 only.
- The current annual time accrued thus far will be added to the PTO balance. Employees may not accumulate PTO over 240 total hours.
- The Chief Executive Director must approve any carryover of earned paid time off.
- For accrual of PTO, anniversary dates are as of dates of hire.

Attachment "A"

Employee Leave
Paid Time Off (PTO) Policy

Effective February 1, 2024, SHA is requesting to convert to a paid time off system of leave for its employees. Monthly, instead of earning vacation and sick time separately, employees will earn one amount of leave to be used when out of the office for any reason (illness, vacation, personal reasons, etc.). Time off used by the employee shall be taken from their PTO leave balance earned.

The following is the amended PTO Leave Chart under the new policy: **EMPLOYEE PAID TIME OFF ACCURAL CHART**

LENGTH OF SERVICE	MONTHLY ACCRUAL	ANNUAL ACCRUAL	DAILY EQUIVALENT
Date of hire through 5th anniversary	9 hours	108 hours	12 days per year
Date after 5th year anniversary through 15th anniversary	12 hours	144 hours	18 days per year
Date after 15th anniversary and beyond	14 hours	168	21 days per year
Chief Executive Officer	14 hours		Special leave conditions are negotiated per contract.

Employees will be paid out for PTO as follows, provided they leave in good standing and give the proper written notice stipulated by the SHA Personnel Policy:

- One (1) to five (5) years of service 50% of PTO balance earned.
- Six (6) years of service and beyond 100% of PTO balance earned.
- Upon death, the Authority would pay 100% of the PTO balance earned to his/her beneficiary.

RESOLUTION NO. _____

RESOLUTION APPROVING THE FY2022 COMPREHENSIVE OPERATING BUDGET

WHERE AS, the Chief Executive Officer has submitted a change in employee accrual of leave time, eliminating sick and annual leave and converting to a Paid Time Off system.

WHERE AS, the Board of Commissioners has determined that the updated leave policy will ensure integrity in employees taking time off

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners finds as follows:

1. That the update to the Employee Leave policy be updated as presented:

Proposed New PTO Policy

Employee Accrual

Effective February 1, 2024, SHA is requesting to convert to a paid time off system of leave for its employees. Monthly, instead of earning vacation and sick time separately, employees will earn one amount of leave to be used when out of the office for any reason (illness, vacation, personal reasons, etc.). Time off used by the employee shall be taken from their PTO leave balance earned.

The following is the amended PTO Leave Chart under the new policy: **EMPLOYEE PAID TIME OFF ACCURAL CHART**

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Date of hire through 5th anniversary	9 hours	108 hours	12 days per year
Date after 5th year anniversary through 15th anniversary	12 hours	144 hours	18 days per year
Date after 15th anniversary and beyond	14 hours	168	21 days per year
Chief Executive Director	14 hours		Special leave conditions are negotiated per contract.

Employees may not accumulate PTO over 240 total hours.

Payout upon Departure

Under the new PTO Policy, employees will be paid out for PTO as follows, provided they leave in good standing and give the proper written notice stipulated by the SHA Personnel Policy: One

(1) to five (5) years of service 50% of PTO balance earned. Six (6) years of service and beyond 100% of PTO balance earned.

Upon death, the Authority would pay 100% of the PTO balance earned to his/her beneficiary.

2. That this resolution shall take effect February 1, 2024.

Done this 25th January 2024.

RECORDING OFFICER'S CERTIFICATION

I, Marcus D. Goodson, the duly appointed Secretary of the Sanford Housing Authority do hereby certify that this resolution was properly adopted at the regular meeting of the Sanford Housing Authority held on January 25, 2024.

(SEAL)

By: _____
Marcus D. Goodson, Secretary

Sanford Housing Authority

December 2024 Financials

Sanford Housing Authority
Entity Wide Balance Sheet
December 31, 2023

		Public Housing	COCC	HCV	Bus Act	ROSS/FSS	CCSD	Total
111-000	Cash Unrestricted	$370,505	($341,780)	($82,837)	$125,702	($78,275)	$218,459	$211,774
113-000	Cash Restricted	$16,087	$6,321	$82,330	$0	$0	$0	$104,738
114-000	Security Deposit cash	$38,341	$0	$0	$0	$0	$0	$38,341
115-000	Cash Restricted for Crt Liability	$0	$0	$0	$0	$0	$0	$0
	Total Cash	$424,933	($335,459)	($507)	$125,702	($78,275)	$218,459	$354,853
122-020	AR HUD Capital Fund	$271,476	$0	$0	$0	$0	$0	$271,476
122-030	AR HUD-Other		$0	$0		$80,592		$80,592
125-040	AR Miscellaneous	$0	$36,135	$0	$0	$0	$471,163	$507,298
126-000	Tenant Accounts Receivable	$87,520	$2,594	$0	$0	$0	$0	$90,114
126-100	Allowance for Doubtful Accounts	($82,369)	$0	$0	$0	$0	$0	($82,369)
124-000	AR Other Government		$0					$0
142-000	Prepaid Expenses	$10,800	$163,456	$0	$0	$0	$0	$174,256
143-000	Inventories	$0	$0	$0	$0	$0	$0	$0
143-100	Allowance for Obsolete Inventories	$0	$0	$0	$0	$0	$0	$0
144-000	Interprogram Due From	$0	$0	$0	$0	$0	$0	$0
	Total Current Assets	$712,360	($133,274)	($507)	$125,702	$2,317	$689,622	$1,396,220
161-000	Land	$431,083	$90,545	$0	$361,065	$0	$0	$882,693
162-000	Buildings	$14,278,041	$2,034,381	$0	$366,800	$0	$0	$16,679,222
164-000	Administrative Equipment	$597,378	$30,415	$22,355	$7,003	$0	$0	$657,151
165-000	Leasehold Improvements	$672,177	$133,998	$0	$0	$0	$0	$806,175
166-000	Accumulated Depreciation	($11,601,849)	($609,541)	($22,355)	($221,004)	$0	$0	($12,454,749)
167-000	Construction in Progress	$0	$0	$0	$0	$0	$0	$0
	Total Fixed Assets (Net)	$4,376,830	$1,679,798	$0	$513,864	$0	$0	$6,570,492
171-040	Notes Receivable	$17,820	$0	$0	$2,625,373	$0	$0	$2,643,193
	Other Assets	$17,820	$0	$0	$2,625,373	$0	$0	$2,643,193
	Total Other Assets	$5,107,010	$1,546,524	($507)	$3,264,939	$2,317	$689,622	$10,609,905
312-000	Accounts Payable	$92,258	$87,836	$52,110	$0	$9	$0	$232,213
313-000	AP Miscellaneous	$0			$0	$0	$0	$0
322-000	Accrued Absences-Current	$1,816	$2,333	$3,163	$0	$0	$0	$7,312
321-000	Accrued Wages/Payroll Taxes	$4,480	($13,068)	$5,352	$0	$2,308	$0	($928)
341-000	Security Deposits Liability	$38,913	$0	$0	$0	$0	$0	$38,913
342-030	Prepaid Rental Income	$26,958	$585	$1,145	$0	$0	$0	$28,688
346-000	Accrued Liabilities Other	$0	$0	$0	$0	$0	$0	$0
347-000	Interprogram Due to	$0	$0	$0	$0	$0	$0	$0
345-000	Other Current Liabilities	$18,958	$0	$0	$0	$0	$0	$18,958
	Total Current Liabilities	$183,383	$77,686	$61,770	$0	$2,317	$0	$325,156
353-000	FSS Escrow Liability	$34,030	$0	$105,070	$0	$0	$0	$139,100
351-020	Loan Payable		$751,490					
352-000	Notes Payable (OIG)		$161,557					$161,557
354-000	Accrued Compensated Absences Non-Current	$4,237	$5,443	$7,380	$0	$0	$0	$17,060
	Total Long Term Liabilities	$38,267	$918,490	$112,450	$0	$0	$0	$1,069,207
	Total Liabilities	$221,650	$996,176	$174,220	$0	$2,317	$0	$1,394,363
	Retained Earnings	$4,607,904	$550,346	($174,696)	$3,264,939	$0	$689,817	$8,938,310
	Total Liabilities & Retained Earnings	$4,829,554	$1,546,522	($476)	$3,264,939	$2,317	$689,817	$10,332,673

SANFORD HOUSING AUTHORITY
ENTITY WIDE INCOME STATEMENT SUMMARY
AS OF December 31, 2023

	Low Income Public Housing			Central Office Cost Center & 226 Linden			Housing Choice Voucher Admin			Housing Choice Voucher HAP		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenue	$374,225	$338,650	$35,574	$229,587	$144,682	$84,905	$135,445	$150,703	($15,258)	$1,125,773		
Adminstrative Expenses	$93,903	$96,249	($2,346)	$146,816	$185,027	$38,211	$141,388	$143,370	$1,982			
Tenant Services Expenses	$2,375	$2,245	$130	$30		($30)			$0			$0
Utilities Expenses	$69,627	$105,585	($35,959)	$6,131	$5,854	($277)	$2,529	$2,240	($289)			$0
Maintenance Expenses	$95,776	$85,985	$9,791	$2,557	$4,653	$2,096	$932	$1,525	$593			$0
General Expenses	$16,721	$28,808	($12,087)	$1,683	$4,465	$2,782	$0	$1,475	$1,475	$773,328		$0
Total Operating Expenses	$278,402	$318,873	($40,471)	$157,217	$199,999	$42,782	$144,849	$148,610	$3,761	$1,181,375	$0	$0
Net Operating Income (Loss)	$95,823	$19,777	($4,897)	$72,370	($55,317)	($127,687)	($9,404)	$2,093	($11,497)	($55,602)	$0	$0
Other Non Operating Exp					$0	$0						
Interest Exp- 226 Linden				($3,610)	($6,313)	($9,923)						
Non CFP Capital Expenditures	$240	$0	$240	$0	$0	$0						
Net Cash Flow	$96,063	$19,777	$76,285	$68,760	($61,630)	$130,390	($9,404)	$2,093	($11,497)	($55,602)	$0	$0

$0	Beginning FY2023 RNP
($55,602)	Ending RNP

	Business Activity			ROSS/ FSS Activity		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenue	$0	$0	$0	$26,328	$0	($26,328)
CFP Income - 1406	$0	$0	$0	$0	$0	$0
CFP Income - 1408	$0	$0	$0	$0	$0	$0
CFP Income - 1410	$0	$0	$0	$0	$0	$0
CFP Income - 1480	$0	$0	$0	$0	$0	$0
Total Revenue	$0	$0	$0	$0	$0	$0
				$0		
Adminstrative Expenses	$0	$0	$0	$0	$0	$0
CFP 1480 - Capital	$0	$0	$0	$0	$0	$0
Tenant Services Expenses	$0	$0	$0	$26,328		($26,328)
Utilities Expenses	$0	$0	$0	$0	$0	$0
Maintenance Expenses	$0	$0	$0	$0	$0	$0
Protective Services	$0	$0	$0	$0	$0	$0
General Expenses	$0	$0	$0	$0	$0	$0
Total Operating Expenses	$0	$0	$0	$26,328	$0	($26,328)
Net Operating Income (Loss)	$0	$0	$0	$0	$0	$0
Non CFP Capital Expenditures				$0	$0	$0
Net Cash Flow	$0	$0	$0	$0	$0	$0

Sanford Housing Authority
Income Statement Summary
YTD as of December 31, 2023

	Utley Plaza			Linden Heights			Foushee Heights			Total AMP 1		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenue	103,455.00	93,446.43	$10,009	$88,175	$85,987	$2,188	$77,606	$84,493	($6,887)	$269,236	$263,926	$5,310
Administrative Expenses	18,012.18	23,839.59	($5,827)	$20,500	$24,192	($3,691)	$17,694	$21,940	($4,246)	$56,206	$69,971	($13,765)
Tenant Services Expenses	515.00	587.28	($72)	$430	$908	($478)	$630	$50	$580	$1,575	$1,545	$30
Utilities Expenses	13,631.70	29,149.47	($15,518)	$11,887	$26,139	($14,252)	$19,969	$38,100	($18,132)	$45,488	$93,389	($47,901)
Maintenance Expenses	17,727.40	20,367.11	($2,640)	$25,961	$28,384	($2,423)	$15,900	$12,613	$3,287	$59,589	$61,364	($1,775)
General Expenses	1,096.74	6,458.49	($5,362)	$6,901	$10,683	($3,782)	$986	$3,285	($2,299)	$8,984	$20,426	($11,442)
Total Operating Expenses	50,983.02	80,401.94	($29,419)	$65,680	$90,305	($24,625)	$55,178	$75,988	($20,809)	$171,841	$246,695	($74,854)
Net Operating Income (Loss)	52,471.98	13,044.49	39,427.49	$22,495	($4,318)	$26,813	$22,428	$8,505	$13,922	$97,395	$17,232	$80,163
Non CFP Capital Expenditures	$240	$0	$240	$0	$0	$0	$0	$0	$0	$240	$0	$240
Net Cash Flow	52,711.98	13,044.49	39,667.49	$22,495	($4,318)	$26,813	$22,428	$8,505	$13,922	$97,635	$17,232	$80,403

	AMP 2/Stewart Manor			AMP 3/Harris Court			TOTAL OF ALL LIPH		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Operating Revenue	$61,071	$37,500	$23,571	$43,918	$37,224	$6,694	$374,225	$338,650	$35,574
Administrative Expenses	$33,542	$15,550	($17,992)	$4,155	$10,729	$6,574	$93,903	$96,249	($2,346)
Tenant Services Expenses	$0	$0	$0	$800	$700	($100)	$2,375	$2,245	$130
Utilities Expenses	$20,994	$4,250	($16,744)	$3,146	$7,947	$4,801	$69,627	$105,585	($35,959)
Maintenance Expenses	$25,317	$14,529	($10,788)	$10,871	$10,092	($778)	$95,776	$85,985	$9,791
General Expenses	$6,615	$6,250	($365)	$1,122	$2,131	$1,009	$16,721	$28,808	($12,087)
Total Operating Expenses	$86,468	$40,579	($45,889)	$20,093	$31,599	$11,506	$278,402	$318,873	($40,471)
Net Operating Income (Loss)	($25,397)	($3,079)	($22,318)	$23,825	$5,625	$18,200	$95,823	$19,777	($4,897)
Non CFP Capital Expenditures	$0	$0	$0	$0	$0	$0	$240	$0	$240
Net Cash Flow	($25,397)	($3,079)	($22,318)	$23,825	$5,625	$18,200	96,062.67	19,777.28	76,285.39

Sanford Housing Authority

Low Income Public Housing
Balance Sheet
December 31, 2023

		AMP1	AMP2	AMP3	Total
111-000	Cash Unrestricted	$335,495	($95,751)	$130,761	$370,505
113-000	Cash Restricted-FSS	$16,087	$0	$0	$16,087
114-000	Security Deposit cash	$16,915	$31,297	($9,871)	$38,341
122-020	AR HUD Capital Fund	$44,500	$211,076	$15,900	$271,476
126-000	Tenant Accounts Receivable	$66,064	$18,524	$2,932	$87,520
126-100	Allowance for Doubtful Accounts	($61,725)	($18,524)	($2,120)	($82,369)
142-000	Prepaid Expenses	$10,800	$0	$0	$10,800
143-000	Inventories	$0	$0	$0	$0
143-100	Allowance for Obsolete Inventories	$0	$0	$0	$0
144-000	Interprogram Due From	$0	$0	$0	$0
	Total Current Assets	$428,136	$146,622	$137,602	$712,360
161-000	Land	$167,782	$231,345	$31,956	$431,083
162-000	Buildings	$9,796,083	$3,266,338	$1,215,620	$14,278,041
164-000	Administrative Equipment	$267,787	$209,822	$119,769	$597,378
165-000	Leasehold Improvements	$416,597	$173,421	$82,159	$672,177
166-000	Accumulated Depreciation	($7,892,785)	($2,778,856)	($930,208)	($11,601,849)
167-000	Construction in Progress	$0	$0	$0	$0
	Total Fixed Assets (Net)	$2,755,464	$1,102,070	$519,296	$4,376,830
171-040	Notes Receivable	$9,165	$6,874	$1,781	$17,820
	Other Assets	$9,165	$6,874	$1,781	$17,820
	Total Other Assets	$3,192,765	$1,255,566	$658,679	$5,107,010
312-000	Accounts Payable	$72,058	$20,180	$20	$92,258
322-000	Accrued Absences-Current	$1,661	$137	$18	$1,816
321-000	Accrued Wages/Payroll Taxes	$3,104	$1,111	$265	$4,480
341-000	Security Deposits Liability	$26,448	$7,875	$4,590	$38,913
342-030	Prepaid Rental Income	$10,638	$12,900	$3,420	$26,958
347-000	Interprogram Due to	$0	$0	$0	$0
345-000	Other Current Liabilities	$0	$0	$18,958	$18,958
	Total Current Liabilities	$113,909	$42,203	$27,271	$183,383
353-000	FSS Escrow Liability	$33,886	$0	$144	$34,030
354-000	Accrued Compensated Absences Non-Current	$3,875	$320	$42	$4,237
	Total Long Term Liabilities	$37,761	$320	$186	$38,267
	Total Liabilities	$151,670	$42,523	$27,457	$221,650
	Retained Earnings	$2,972,099	$1,010,149	$625,656	$4,607,904
	Total Liabilities & Retained Earnings	$3,123,769	$1,052,672	$653,113	$4,829,554

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	40,265.00	35,112.79	5,152.21	14.67	118,096.00	105,338.38	12,757.62	12.11	421,353.49
3111-02-000	Storage Rent	0.00	0.00	0.00	N/A	-62.47	0.00	-62.47	N/A	0.00
3119-00-000	Total Rental Income	40,265.00	35,112.79	5,152.21	14.67	118,033.53	105,338.38	12,695.15	12.05	421,353.49
3120-00-000	Other Tenant Income									
3120-02-000	Cleaning Fee	0.00	30.56	-30.56	-100.00	0.00	91.67	-91.67	-100.00	366.67
3120-03-000	Damages	0.00	357.11	-357.11	-100.00	3,025.00	1,071.35	1,953.65	182.35	4,285.40
3120-04-000	Late Charges	-71.07	-7.22	-63.85	-884.35	-71.07	-21.67	-49.40	-227.96	-86.69
3120-05-000	Legal Fees - Tenant	0.00	20.11	-20.11	-100.00	543.00	60.33	482.67	800.05	241.33
3120-07-000	Tenant Owed Utilities	85.73	0.00	85.73	N/A	654.37	0.00	654.37	N/A	0.00
3120-09-000	Misc.Tenant Income	0.00	35.56	-35.56	-100.00	0.00	106.67	-106.67	-100.00	426.67
3129-00-000	Total Other Tenant Income	14.66	436.12	-421.46	-96.64	4,151.30	1,308.35	2,842.95	217.29	5,233.38
3199-00-000	TOTAL TENANT INCOME	40,279.66	35,548.91	4,730.75	13.31	122,184.83	106,646.73	15,538.10	14.57	426,586.87
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	96,657.00	77,334.56	19,322.44	24.99	252,040.01	232,003.72	20,036.29	8.64	928,014.84
3499-00-000	TOTAL GRANT INCOME	96,657.00	77,334.56	19,322.44	24.99	252,040.01	232,003.72	20,036.29	8.64	928,014.84
3999-00-000	TOTAL INCOME	136,936.66	112,883.47	24,053.19	21.31	374,224.84	338,650.45	35,574.39	10.50	1,354,601.71
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	5,696.50	9,266.86	3,570.36	38.53	16,025.83	27,800.57	11,774.74	42.35	111,202.26
4110-04-000	Employee Benefit Contribution-Admin	4,869.74	2,780.07	-2,089.67	-75.17	8,407.56	8,340.18	-67.38	-0.81	33,360.71
4110-99-000	Total Administrative Salaries	10,566.24	12,046.93	1,480.69	12.29	24,433.39	36,140.75	11,707.36	32.39	144,562.97
4130-00-000	Legal Expense									

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4130-02-000	Criminal Background Checks	0.00	38.34	38.34	100.00	985.53	115.00	-870.53	-756.98	460.00
4130-04-000	General Legal Expense	0.00	181.67	181.67	100.00	0.00	545.00	545.00	100.00	2,180.00
4131-00-000	Total Legal Expense	0.00	220.01	220.01	100.00	985.53	660.00	-325.53	-49.32	2,640.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	65.37	65.37	100.00	0.00	196.11	196.11	100.00	784.45
4150-00-000	Travel	0.00	8.78	8.78	100.00	0.00	26.32	26.32	100.00	105.26
4171-00-000	Auditing Fees	0.00	1,554.09	1,554.09	100.00	0.00	4,662.25	4,662.25	100.00	18,649.00
4173-00-000	Management Fee	16,272.20	13,837.39	-2,434.81	-17.60	48,816.60	41,512.17	-7,304.43	-17.60	166,048.68
4176-00-000	Contract-Bookkeeping Fees	2,115.48	1,449.67	-665.81	-45.93	6,346.44	4,348.98	-1,997.46	-45.93	17,395.92
4189-00-000	Total Other Admin Expenses	16,272.20	15,465.63	-806.57	-5.22	48,816.60	46,396.85	-2,419.75	-5.22	185,587.39
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	3.30	3.30	100.00	0.00	9.90	9.90	100.00	39.60
4190-04-000	Office Supplies	430.28	268.38	-161.90	-60.32	430.28	805.18	374.90	46.56	3,220.68
4190-07-000	Telephone	0.00	159.34	159.34	100.00	337.54	478.01	140.47	29.39	1,912.04
4190-08-000	Postage	438.05	108.15	-329.90	-305.04	438.05	324.47	-113.58	-35.00	1,297.88
4190-09-000	Software Lisense Fees	1,155.94	114.21	-1,041.73	-912.12	-327.18	342.65	669.83	195.49	1,370.56
4190-12-000	Software	0.00	353.58	353.58	100.00	0.00	1,060.74	1,060.74	100.00	4,242.94
4190-13-000	Internet	356.70	266.34	-90.36	-33.93	1,079.05	799.00	-280.05	-35.05	3,195.98
4190-14-000	Fax	0.00	5.35	5.35	100.00	30.17	16.06	-14.11	-87.86	64.23
4190-15-000	Cell Phones/Pagers	0.00	85.51	85.51	100.00	0.00	256.54	256.54	100.00	1,026.15
4190-16-000	Computer Agreements/Contract	0.00	1,060.03	1,060.03	100.00	0.00	3,180.09	3,180.09	100.00	12,720.38
4190-18-000	Small Office Equipment	373.46	0.00	-373.46	N/A	373.46	0.00	-373.46	N/A	0.00
4190-19-000	Professional Services	6,961.34	147.30	-6,814.04	-4,625.96	9,006.14	441.93	-8,564.21	-1,937.91	1,767.72
4190-24-000	Leased Office Equipment	554.14	250.09	-304.05	-121.58	1,953.80	750.25	-1,203.55	-160.42	3,000.98
4190-26-000	Collection Costs	0.00	79.31	79.31	100.00	0.00	237.92	237.92	100.00	951.67
4191-00-000	Total Miscellaneous Admin Expenses	22,951.63	16,397.49	-6,554.14	-39.97	44,101.14	49,192.47	5,091.33	10.35	196,769.70
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	39,223.83	32,083.13	-7,140.70	-22.26	93,903.27	96,249.32	2,346.05	2.44	384,997.09
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	600.00	137.11	-462.89	-337.60	2,200.00	411.33	-1,788.67	-434.85	1,645.28

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4230-01-000	Tenant Relocation	0.00	554.41	554.41	100.00	0.00	1,663.25	1,663.25	100.00	6,653.00
4230-02-000	Tenant - Court Expenses	0.00	56.97	56.97	100.00	175.00	170.91	-4.09	-2.39	683.66
4299-00-000	TOTAL TENANT SERVICES EXPENSES	600.00	748.49	148.49	19.84	2,375.00	2,245.49	-129.51	-5.77	8,981.94
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	7,850.44	7,518.93	-331.51	-4.41	21,227.18	22,556.80	1,329.62	5.89	90,227.17
4320-00-000	Electricity	673.44	2,774.79	2,101.35	75.73	9,227.50	8,324.37	-903.13	-10.85	33,297.44
4320-01-000	Electricity-Vacant Units	297.64	32.75	-264.89	-808.82	-274.76	98.25	373.01	379.65	393.00
4330-00-000	Gas	5,212.32	8,320.14	3,107.82	37.35	13,831.91	24,960.45	11,128.54	44.58	99,841.75
4340-00-000	Garbage/Trash Removal	-14,388.58	5,071.32	19,459.90	383.72	-7,470.05	15,213.98	22,684.03	149.10	60,855.89
4390-00-000	Sewer	11,899.06	11,477.21	-421.85	-3.68	33,085.08	34,431.64	1,346.56	3.91	137,726.57
4399-00-000	TOTAL UTILITY EXPENSES	11,544.32	35,195.14	23,650.82	67.20	69,626.86	105,585.49	35,958.63	34.06	422,341.82
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	13,159.55	11,395.81	-1,763.74	-15.48	35,476.79	34,187.43	-1,289.36	-3.77	136,749.69
4410-05-000	Employee Benefit Contribution-Maint.	6,385.61	3,381.12	-3,004.49	-88.86	11,404.57	10,143.36	-1,261.21	-12.43	40,573.45
4411-00-000	Maintenance Uniforms	45.92	209.51	163.59	78.08	218.65	628.53	409.88	65.21	2,514.13
4413-00-000	Vehicle Gas, Oil, Grease	511.31	377.59	-133.72	-35.41	1,729.13	1,132.78	-596.35	-52.64	4,531.09
4419-00-000	Total General Maint Expense	20,102.39	15,364.03	-4,738.36	-30.84	48,829.14	46,092.10	-2,737.04	-5.94	184,368.36
4420-00-000	Materials									
4420-02-000	Supplies-Appliance	11,628.60	34.33	-11,594.27	-33,773.00	12,258.65	103.00	-12,155.65	-11,801.60	411.99
4420-03-000	Supplies-Decorating	53.92	0.00	-53.92	N/A	53.92	0.00	-53.92	N/A	0.00
4420-04-000	Supplies-Electrical	361.45	85.53	-275.92	-322.60	361.45	256.59	-104.86	-40.87	1,026.35
4420-06-000	Supplies-Janitorial/Cleaning	0.00	272.89	272.89	100.00	0.00	818.70	818.70	100.00	3,274.79
4420-07-000	Supplies-Maint/Repairs	2,145.72	296.56	-1,849.16	-623.54	3,857.33	889.67	-2,967.66	-333.57	3,558.70
4420-08-000	Supplies-Plumbing	0.00	2.43	2.43	100.00	0.00	7.29	7.29	100.00	29.17
4420-09-000	Tools and Equipment	0.00	9.20	9.20	100.00	0.00	27.60	27.60	100.00	110.39
4420-10-000	Maintenance Paper/Supplies	2,348.52	759.26	-1,589.26	-209.32	2,552.59	2,277.79	-274.80	-12.06	9,111.11
4420-11-000	Miscellaneous Materials	0.00	303.83	303.83	100.00	0.00	911.49	911.49	100.00	3,645.93
4420-12-000	Glass/Windows/Mirrors	1,440.62	0.00	-1,440.62	N/A	1,440.62	0.00	-1,440.62	N/A	0.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-13-000	Locks/Keys	0.00	58.56	58.56	100.00	0.00	175.69	175.69	100.00	702.77
4429-00-000	Total Materials	17,978.83	1,822.59	-16,156.24	-886.44	20,524.56	5,467.82	-15,056.74	-275.37	21,871.20
4430-00-000	Contract Costs									
4430-02-000	Contract-Appliance	0.00	23.18	23.18	100.00	0.00	69.55	69.55	100.00	278.20
4430-03-000	Contract-Building Repairs	3,950.00	58.28	-3,891.72	-6,677.63	3,950.00	174.84	-3,775.16	-2,159.21	699.34
4430-07-000	Contract-Pest Control	0.00	1,471.78	1,471.78	100.00	0.00	4,415.33	4,415.33	100.00	17,661.33
4430-09-000	Contract-Grounds	5,720.00	4,269.44	-1,450.56	-33.98	9,590.00	12,808.33	3,218.33	25.13	51,233.33
4430-10-000	Contract-Janitorial/Cleaning	0.00	322.22	322.22	100.00	0.00	966.67	966.67	100.00	3,866.67
4430-11-000	Contract-Plumbing	2,015.27	2,844.89	829.62	29.16	5,656.94	8,534.69	2,877.75	33.72	34,138.74
4430-13-000	Contract-HVAC	583.15	325.00	-258.15	-79.43	892.38	975.00	82.62	8.47	3,900.00
4430-14-000	Contract-Vehicle Maintenance	497.90	446.78	-51.12	-11.44	572.20	1,340.33	768.13	57.31	5,361.29
4430-17-000	Contract-Elevator Monitoring	323.04	0.00	-323.04	N/A	769.12	0.00	-769.12	N/A	0.00
4430-18-000	Contract-Alarm Monitoring	190.00	169.75	-20.25	-11.93	770.00	509.26	-260.74	-51.20	2,037.03
4430-20-000	Landscaping	0.00	145.27	145.27	100.00	0.00	435.83	435.83	100.00	1,743.33
4430-21-000	Elevator Maintenance	462.00	0.00	-462.00	N/A	462.00	0.00	-462.00	N/A	0.00
4430-24-000	Safety & Security	0.00	775.75	775.75	100.00	360.00	2,327.26	1,967.26	84.53	9,309.02
4430-25-000	Vacant Unit Renovations	3,400.00	147.78	-3,252.22	-2,200.72	3,400.00	443.34	-2,956.66	-666.91	1,773.33
4430-99-000	Contract Costs-Other	0.00	475.00	475.00	100.00	0.00	1,425.00	1,425.00	100.00	5,700.00
4439-00-000	Total Contract Costs	17,141.36	11,475.12	-5,666.24	-49.38	26,422.64	34,425.43	8,002.79	23.25	137,701.61
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	55,222.58	28,661.74	-26,560.84	-92.67	95,776.34	85,985.35	-9,790.99	-11.39	343,941.17
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	5,029.90	6,508.55	1,478.65	22.72	15,089.70	19,525.64	4,435.94	22.72	78,102.54
4510-30-000	Workers Comp Insurance	-4,074.00	709.38	4,783.38	674.30	-4,074.00	2,128.13	6,202.13	291.44	8,512.51
4570-00-000	Bad Debt-Tenant Rents	0.00	176.25	176.25	100.00	0.00	528.75	528.75	100.00	2,115.00
4570-02-000	Collection Loss	0.00	2,208.33	2,208.33	100.00	0.00	6,625.00	6,625.00	100.00	26,500.00
4599-00-000	TOTAL GENERAL EXPENSES	955.90	9,602.51	8,646.61	90.05	11,015.70	28,807.52	17,791.82	61.76	115,230.05
4600-00-000	CFP EXPENDITURES									
4600-22-000	CFP 2022 Drawdowns	-42,343.85	0.00	42,343.85	N/A	-42,343.85	0.00	42,343.85	N/A	0.00
4610-22-408	CFP 1480- 2022	42,103.85	0.00	-42,103.85	N/A	42,103.85	0.00	-42,103.85	N/A	0.00

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4699-00-000	TOTAL CFP EXPENDITURES	-240.00	0.00	240.00	N/A	-240.00	0.00	240.00	N/A	0.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-Voucher	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4715-06-000	FSS Escrow Payments	0.00	0.00	0.00	N/A	5,700.00	0.00	-5,700.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	0.00	0.00	N/A	5,705.00	0.00	-5,705.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	107,306.63	106,291.01	-1,015.62	-0.96	278,162.17	318,873.17	40,711.00	12.77	1,275,492.07
9000-00-000	NET INCOME	29,630.03	6,592.46	23,037.57	349.45	96,062.67	19,777.28	76,285.39	385.72	79,109.64

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	33,310.00	30,416.64	2,893.36	9.51	96,789.00	91,249.92	5,539.08	6.07	364,999.64
3111-02-000	Storage Rent	0.00	0.00	0.00	N/A	-62.47	0.00	-62.47	N/A	0.00
3119-00-000	Total Rental Income	33,310.00	30,416.64	2,893.36	9.51	96,726.53	91,249.92	5,476.61	6.00	364,999.64
3120-00-000	Other Tenant Income									
3120-02-000	Cleaning Fee	0.00	30.56	-30.56	-100.00	0.00	91.67	-91.67	-100.00	366.67
3120-03-000	Damages	0.00	357.11	-357.11	-100.00	2,990.00	1,071.35	1,918.65	179.09	4,285.40
3120-04-000	Late Charges	-60.07	-7.22	-52.85	-731.99	-60.07	-21.67	-38.40	-177.20	-86.69
3120-05-000	Legal Fees - Tenant	0.00	20.11	-20.11	-100.00	543.00	60.33	482.67	800.05	241.33
3120-07-000	Tenant Owed Utilities	211.41	0.00	211.41	N/A	373.57	0.00	373.57	N/A	0.00
3120-09-000	Misc.Tenant Income	0.00	35.56	-35.56	-100.00	0.00	106.67	-106.67	-100.00	426.67
3129-00-000	Total Other Tenant Income	151.34	436.12	-284.78	-65.30	3,846.50	1,308.35	2,538.15	194.00	5,233.38
3199-00-000	TOTAL TENANT INCOME	33,461.34	30,852.76	2,608.58	8.45	100,573.03	92,558.27	8,014.76	8.66	370,233.02
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	62,496.00	57,122.70	5,373.30	9.41	168,663.01	171,368.13	-2,705.12	-1.58	685,472.49
3499-00-000	TOTAL GRANT INCOME	62,496.00	57,122.70	5,373.30	9.41	168,663.01	171,368.13	-2,705.12	-1.58	685,472.49
3999-00-000	TOTAL INCOME	95,957.34	87,975.46	7,981.88	9.07	269,236.04	263,926.40	5,309.64	2.01	1,055,705.51
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	5,266.18	8,221.55	2,955.37	35.95	14,732.88	24,664.65	9,931.77	40.27	98,658.59
4110-04-000	Employee Benefit Contribution-Admin	2,694.48	2,466.48	-228.00	-9.24	4,838.75	7,399.41	2,560.66	34.61	29,597.61
4110-99-000	Total Administrative Salaries	7,960.66	10,688.03	2,727.37	25.52	19,571.63	32,064.06	12,492.43	38.96	128,256.20
4130-00-000	Legal Expense									

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4130-02-000	Criminal Background Checks	0.00	21.67	21.67	100.00	890.37	65.00	-825.37	-1,269.80	260.00
4130-04-000	General Legal Expense	0.00	141.67	141.67	100.00	0.00	425.00	425.00	100.00	1,700.00
4131-00-000	Total Legal Expense	0.00	163.34	163.34	100.00	890.37	490.00	-400.37	-81.71	1,960.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	58.50	58.50	100.00	0.00	175.50	175.50	100.00	702.00
4150-00-000	Travel	0.00	8.30	8.30	100.00	0.00	24.88	24.88	100.00	99.50
4171-00-000	Auditing Fees	0.00	812.42	812.42	100.00	0.00	2,437.25	2,437.25	100.00	9,749.00
4173-00-000	Management Fee	8,136.12	8,404.05	267.93	3.19	24,408.36	25,212.17	803.81	3.19	100,848.68
4176-00-000	Contract-Bookkeeping Fees	1,260.54	878.83	-381.71	-43.43	3,781.62	2,636.48	-1,145.14	-43.43	10,545.92
4189-00-000	Total Other Admin Expenses	8,136.12	9,283.27	1,147.15	12.36	24,408.36	27,849.80	3,441.44	12.36	111,399.18
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	2.79	2.79	100.00	0.00	8.37	8.37	100.00	33.47
4190-04-000	Office Supplies	430.28	261.85	-168.43	-64.32	430.28	785.58	355.30	45.23	3,142.29
4190-07-000	Telephone	0.00	126.17	126.17	100.00	178.85	378.50	199.65	52.75	1,514.00
4190-08-000	Postage	232.11	82.53	-149.58	-181.24	232.11	247.60	15.49	6.26	990.41
4190-09-000	Software Lisense Fees	612.47	96.53	-515.94	-534.49	-173.36	289.60	462.96	159.86	1,158.37
4190-12-000	Software	0.00	272.63	272.63	100.00	0.00	817.89	817.89	100.00	3,271.57
4190-13-000	Internet	226.72	214.68	-12.04	-5.61	689.11	644.03	-45.08	-7.00	2,576.10
4190-14-000	Fax	0.00	4.52	4.52	100.00	18.27	13.57	-4.70	-34.64	54.30
4190-15-000	Cell Phones/Pagers	0.00	69.76	69.76	100.00	0.00	209.30	209.30	100.00	837.19
4190-16-000	Computer Agreements/Contract	0.00	810.16	810.16	100.00	0.00	2,430.48	2,430.48	100.00	9,721.93
4190-18-000	Small Office Equipment	373.46	0.00	-373.46	N/A	373.46	0.00	-373.46	N/A	0.00
4190-19-000	Professional Services	2,725.21	133.29	-2,591.92	-1,944.57	4,770.01	399.89	-4,370.12	-1,092.83	1,599.57
4190-24-000	Leased Office Equipment	293.62	155.86	-137.76	-88.39	1,035.25	467.57	-567.68	-121.41	1,870.26
4190-26-000	Collection Costs	0.00	79.31	79.31	100.00	0.00	237.92	237.92	100.00	951.67
4191-00-000	Total Miscellaneous Admin Expenses	14,115.07	13,876.94	-238.13	-1.72	30,907.23	41,630.84	10,723.61	25.76	166,523.25
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	22,251.19	23,323.55	1,072.36	4.60	56,205.96	69,970.64	13,764.68	19.67	279,882.43
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	200.00	137.11	-62.89	-45.87	1,400.00	411.33	-988.67	-240.36	1,645.28

Budget Comparison

Period = Dec 2023

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4230-01-000	Tenant Relocation	0.00	321.08	321.08	100.00	0.00	963.25	963.25	100.00	3,853.00
4230-02-000	Tenant - Court Expenses	0.00	56.97	56.97	100.00	175.00	170.91	-4.09	-2.39	683.66
4299-00-000	TOTAL TENANT SERVICES EXPENSES	200.00	515.16	315.16	61.18	1,575.00	1,545.49	-29.51	-1.91	6,181.94
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	4,454.47	7,118.43	2,663.96	37.42	14,526.00	21,355.29	6,829.29	31.98	85,421.16
4320-00-000	Electricity	673.44	1,594.60	921.16	57.77	4,104.90	4,783.79	678.89	14.19	19,135.15
4320-01-000	Electricity-Vacant Units	297.64	32.75	-264.89	-808.82	-442.00	98.25	540.25	549.87	393.00
4330-00-000	Gas	4,863.67	7,226.79	2,363.12	32.70	11,613.67	21,680.40	10,066.73	46.43	86,721.58
4340-00-000	Garbage/Trash Removal	-12,901.06	4,271.32	17,172.38	402.04	-6,721.06	12,813.98	19,535.04	152.45	51,255.89
4390-00-000	Sewer	6,489.84	10,885.63	4,395.79	40.38	22,406.15	32,656.88	10,250.73	31.39	130,627.53
4399-00-000	TOTAL UTILITY EXPENSES	3,878.00	31,129.52	27,251.52	87.54	45,487.66	93,388.59	47,900.93	51.29	373,554.31
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,707.44	7,751.26	2,043.82	26.37	17,520.31	23,253.79	5,733.48	24.66	93,015.16
4410-05-000	Employee Benefit Contribution-Maint.	2,960.18	2,325.38	-634.80	-27.30	5,416.26	6,976.14	1,559.88	22.36	27,904.55
4411-00-000	Maintenance Uniforms	38.81	177.51	138.70	78.14	184.80	532.52	347.72	65.30	2,130.09
4413-00-000	Vehicle Gas, Oil, Grease	270.92	321.18	50.26	15.65	916.18	963.55	47.37	4.92	3,854.18
4419-00-000	Total General Maint Expense	8,977.35	10,575.33	1,597.98	15.11	24,037.55	31,726.00	7,688.45	24.23	126,903.98
4420-00-000	Materials									
4420-02-000	Supplies-Appliance	11,628.60	34.33	-11,594.27	-33,773.00	12,258.65	103.00	-12,155.65	-11,801.60	411.99
4420-03-000	Supplies-Decorating	53.92	0.00	-53.92	N/A	53.92	0.00	-53.92	N/A	0.00
4420-04-000	Supplies-Electrical	361.45	85.53	-275.92	-322.60	361.45	256.59	-104.86	-40.87	1,026.35
4420-06-000	Supplies-Janitorial/Cleaning	0.00	226.71	226.71	100.00	0.00	680.16	680.16	100.00	2,720.62
4420-07-000	Supplies-Maint/Repairs	879.53	267.71	-611.82	-228.54	2,417.78	803.12	-1,614.66	-201.05	3,212.49
4420-08-000	Supplies-Plumbing	0.00	2.43	2.43	100.00	0.00	7.29	7.29	100.00	29.17
4420-09-000	Tools and Equipment	0.00	8.98	8.98	100.00	0.00	26.95	26.95	100.00	107.80
4420-10-000	Maintenance Paper/Supplies	74.35	624.93	550.58	88.10	278.42	1,874.81	1,596.39	85.15	7,499.20
4420-11-000	Miscellaneous Materials	0.00	301.77	301.77	100.00	0.00	905.31	905.31	100.00	3,621.22
4420-12-000	Glass/Windows/Mirrors	849.92	0.00	-849.92	N/A	849.92	0.00	-849.92	N/A	0.00

Budget Comparison

Period = Dec 2023
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4420-13-000	Locks/Keys	0.00	58.56	58.56	100.00	0.00	175.69	175.69	100.00	702.77
4429-00-000	Total Materials	13,847.77	1,610.95	-12,236.82	-759.60	16,220.14	4,832.92	-11,387.22	-235.62	19,331.61
4430-00-000	Contract Costs									
4430-02-000	Contract-Appliance	0.00	23.18	23.18	100.00	0.00	69.55	69.55	100.00	278.20
4430-03-000	Contract-Building Repairs	3,950.00	37.80	-3,912.20	-10,349.74	3,950.00	113.39	-3,836.61	-3,383.55	453.55
4430-07-000	Contract-Pest Control	0.00	545.78	545.78	100.00	0.00	1,637.33	1,637.33	100.00	6,549.33
4430-09-000	Contract-Grounds	3,920.00	2,991.66	-928.34	-31.03	6,590.00	8,975.00	2,385.00	26.57	35,900.00
4430-10-000	Contract-Janitorial/Cleaning	0.00	322.22	322.22	100.00	0.00	966.67	966.67	100.00	3,866.67
4430-11-000	Contract-Plumbing	2,015.27	2,361.56	346.29	14.66	3,989.96	7,084.69	3,094.73	43.68	28,338.74
4430-13-000	Contract-HVAC	297.46	325.00	27.54	8.47	606.69	975.00	368.31	37.78	3,900.00
4430-14-000	Contract-Vehicle Maintenance	263.82	418.55	154.73	36.97	324.19	1,255.64	931.45	74.18	5,022.56
4430-18-000	Contract-Alarm Monitoring	140.00	169.75	29.75	17.53	470.00	509.26	39.26	7.71	2,037.03
4430-20-000	Landscaping	0.00	145.27	145.27	100.00	0.00	435.83	435.83	100.00	1,743.33
4430-24-000	Safety & Security	0.00	721.41	721.41	100.00	0.00	2,164.25	2,164.25	100.00	8,656.99
4430-25-000	Vacant Unit Renovations	3,400.00	147.78	-3,252.22	-2,200.72	3,400.00	443.34	-2,956.66	-666.91	1,773.33
4430-99-000	Contract Costs-Other	0.00	58.33	58.33	100.00	0.00	175.00	175.00	100.00	700.00
4439-00-000	Total Contract Costs	13,986.55	8,268.29	-5,718.26	-69.16	19,330.84	24,804.95	5,474.11	22.07	99,219.73
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	36,811.67	20,454.57	-16,357.10	-79.97	59,588.53	61,363.87	1,775.34	2.89	245,455.32
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	2,450.97	4,058.01	1,607.04	39.60	7,352.91	12,174.02	4,821.11	39.60	48,696.06
4510-30-000	Workers Comp Insurance	-4,074.00	542.38	4,616.38	851.13	-4,074.00	1,627.14	5,701.14	350.38	6,508.55
4570-02-000	Collection Loss	0.00	2,208.33	2,208.33	100.00	0.00	6,625.00	6,625.00	100.00	26,500.00
4599-00-000	TOTAL GENERAL EXPENSES	-1,623.03	6,808.72	8,431.75	123.84	3,278.91	20,426.16	17,147.25	83.95	81,704.61
4600-00-000	CFP EXPENDITURES									
4600-22-000	CFP 2022 Drawdowns	-34,268.02	0.00	34,268.02	N/A	-34,268.02	0.00	34,268.02	N/A	0.00
4610-22-408	CFP 1480- 2022	34,028.02	0.00	-34,028.02	N/A	34,028.02	0.00	-34,028.02	N/A	0.00
4699-00-000	TOTAL CFP EXPENDITURES	-240.00	0.00	240.00	N/A	-240.00	0.00	240.00	N/A	0.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4715-01-000	Tenant Utility Payments-Voucher	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4715-06-000	FSS Escrow Payments	0.00	0.00	0.00	N/A	5,700.00	0.00	-5,700.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	0.00	0.00	N/A	5,705.00	0.00	-5,705.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	61,277.83	82,231.52	20,953.69	25.48	171,601.06	246,694.75	75,093.69	30.44	986,778.61
9000-00-000	NET INCOME	34,679.51	5,743.94	28,935.57	503.76	97,634.98	17,231.65	80,403.33	466.60	68,926.90

Budget Comparison

Period = Dec 2023

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	14,955.00	11,913.02	3,041.98	25.53	43,033.00	35,739.06	7,293.94	20.41	142,956.23
3119-00-000	Total Rental Income	14,955.00	11,913.02	3,041.98	25.53	43,033.00	35,739.06	7,293.94	20.41	142,956.23
3120-00-000	Other Tenant Income									
3120-02-000	Cleaning Fee	0.00	16.67	-16.67	-100.00	0.00	50.00	-50.00	-100.00	200.00
3120-03-000	Damages	0.00	160.44	-160.44	-100.00	2,224.00	481.33	1,742.67	362.05	1,925.33
3120-04-000	Late Charges	-23.69	-7.22	-16.47	-228.12	-23.69	-21.67	-2.02	-9.32	-86.69
3120-05-000	Legal Fees - Tenant	0.00	6.11	-6.11	-100.00	181.00	18.33	162.67	887.45	73.33
3120-07-000	Tenant Owed Utilities	75.33	0.00	75.33	N/A	149.71	0.00	149.71	N/A	0.00
3120-09-000	Misc.Tenant Income	0.00	18.89	-18.89	-100.00	0.00	56.67	-56.67	-100.00	226.67
3129-00-000	Total Other Tenant Income	51.64	194.89	-143.25	-73.50	2,531.02	584.66	1,946.36	332.90	2,338.64
3199-00-000	TOTAL TENANT INCOME	15,006.64	12,107.91	2,898.73	23.94	45,564.02	36,323.72	9,240.30	25.44	145,294.87
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	20,832.00	19,040.90	1,791.10	9.41	57,890.98	57,122.71	768.27	1.34	228,490.83
3499-00-000	TOTAL GRANT INCOME	20,832.00	19,040.90	1,791.10	9.41	57,890.98	57,122.71	768.27	1.34	228,490.83
3999-00-000	TOTAL INCOME	35,838.64	31,148.81	4,689.83	15.06	103,455.00	93,446.43	10,008.57	10.71	373,785.70
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	2,076.96	3,220.65	1,143.69	35.51	5,810.57	9,661.95	3,851.38	39.86	38,647.79
4110-04-000	Employee Benefit Contribution-Admin	1,061.83	966.20	-95.63	-9.90	1,906.98	2,898.59	991.61	34.21	11,594.35
4110-99-000	Total Administrative Salaries	3,138.79	4,186.85	1,048.06	25.03	7,717.55	12,560.54	4,842.99	38.56	50,242.14
4130-00-000	Legal Expense									

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4130-02-000	Criminal Background Checks	0.00	11.67	11.67	100.00	47.57	35.00	-12.57	-35.91	140.00
4130-04-000	General Legal Expense	0.00	69.17	69.17	100.00	0.00	207.50	207.50	100.00	830.00
4131-00-000	Total Legal Expense	0.00	80.84	80.84	100.00	47.57	242.50	194.93	80.38	970.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	15.00	15.00	100.00	0.00	45.00	45.00	100.00	180.00
4150-00-000	Travel	0.00	5.42	5.42	100.00	0.00	16.25	16.25	100.00	65.00
4171-00-000	Auditing Fees	0.00	316.67	316.67	100.00	0.00	950.00	950.00	100.00	3,800.00
4173-00-000	Management Fee	1,640.41	1,908.33	267.92	14.04	4,921.23	5,725.00	803.77	14.04	22,900.00
4176-00-000	Contract-Bookkeeping Fees	856.83	475.00	-381.83	-80.39	2,570.49	1,425.00	-1,145.49	-80.39	5,700.00
4189-00-000	Total Other Admin Expenses	1,640.41	2,245.42	605.01	26.94	4,921.23	6,736.25	1,815.02	26.94	26,945.00
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	1.10	1.10	100.00	0.00	3.30	3.30	100.00	13.20
4190-04-000	Office Supplies	11.17	6.53	-4.64	-71.06	11.17	19.60	8.43	43.01	78.39
4190-07-000	Telephone	0.00	45.67	45.67	100.00	70.53	137.00	66.47	48.52	548.00
4190-08-000	Postage	91.54	28.28	-63.26	-223.69	91.54	84.85	-6.69	-7.88	339.40
4190-09-000	Software Lisense Fees	241.54	38.07	-203.47	-534.46	-68.36	114.21	182.57	159.85	456.81
4190-12-000	Software	0.00	94.92	94.92	100.00	0.00	284.75	284.75	100.00	1,139.00
4190-13-000	Internet	109.99	97.77	-12.22	-12.50	329.97	293.31	-36.66	-12.50	1,173.23
4190-14-000	Fax	0.00	1.78	1.78	100.00	8.61	5.35	-3.26	-60.93	21.41
4190-15-000	Cell Phones/Pagers	0.00	26.31	26.31	100.00	0.00	78.93	78.93	100.00	315.69
4190-16-000	Computer Agreements/Contract	0.00	471.49	471.49	100.00	0.00	1,414.47	1,414.47	100.00	5,657.89
4190-18-000	Small Office Equipment	147.28	0.00	-147.28	N/A	147.28	0.00	-147.28	N/A	0.00
4190-19-000	Professional Services	1,074.74	49.10	-1,025.64	-2,088.88	1,756.34	147.31	-1,609.03	-1,092.27	589.23
4190-24-000	Leased Office Equipment	115.79	52.16	-63.63	-121.99	408.26	156.47	-251.79	-160.92	625.87
4190-26-000	Collection Costs	0.00	45.25	45.25	100.00	0.00	135.75	135.75	100.00	543.00
4191-00-000	Total Miscellaneous Admin Expenses	5,787.67	5,620.28	-167.39	-2.98	13,043.38	16,860.84	3,817.46	22.64	67,443.26
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	7,428.08	7,946.54	518.46	6.52	18,012.18	23,839.59	5,827.41	24.44	95,358.26
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	0.00	93.54	93.54	100.00	400.00	280.62	-119.38	-42.54	1,122.47

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4230-01-000	Tenant Relocation	0.00	82.11	82.11	100.00	0.00	246.33	246.33	100.00	985.33
4230-02-000	Tenant - Court Expenses	0.00	20.11	20.11	100.00	115.00	60.33	-54.67	-90.62	241.33
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	195.76	195.76	100.00	515.00	587.28	72.28	12.31	2,349.13
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	2,476.53	2,269.54	-206.99	-9.12	4,907.45	6,808.62	1,901.17	27.92	27,234.48
4320-00-000	Electricity	54.32	436.17	381.85	87.55	1,288.33	1,308.50	20.17	1.54	5,233.99
4320-01-000	Electricity-Vacant Units	0.00	0.00	0.00	N/A	-953.08	0.00	953.08	N/A	0.00
4330-00-000	Gas	1,533.39	2,263.47	730.08	32.25	3,967.08	6,790.42	2,823.34	41.58	27,161.68
4340-00-000	Garbage/Trash Removal	-4,305.69	1,341.66	5,647.35	420.92	-3,005.69	4,024.98	7,030.67	174.68	16,099.89
4390-00-000	Sewer	3,750.35	3,405.65	-344.70	-10.12	7,427.61	10,216.95	2,789.34	27.30	40,867.80
4399-00-000	TOTAL UTILITY EXPENSES	3,508.90	9,716.49	6,207.59	63.89	13,631.70	29,149.47	15,517.77	53.24	116,597.84
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	2,248.15	3,051.69	803.54	26.33	6,901.36	9,155.08	2,253.72	24.62	36,620.33
4410-05-000	Employee Benefit Contribution-Maint.	1,165.69	915.51	-250.18	-27.33	2,132.98	2,746.53	613.55	22.34	10,986.10
4411-00-000	Maintenance Uniforms	15.31	66.56	51.25	77.00	72.89	199.69	126.80	63.50	798.77
4413-00-000	Vehicle Gas, Oil, Grease	106.84	126.69	19.85	15.67	361.31	380.08	18.77	4.94	1,520.31
4419-00-000	Total General Maint Expense	3,535.99	4,160.45	624.46	15.01	9,468.54	12,481.38	3,012.84	24.14	49,925.51
4420-00-000	Materials									
4420-02-000	Supplies-Appliance	2,926.99	0.00	-2,926.99	N/A	2,926.99	0.00	-2,926.99	N/A	0.00
4420-03-000	Supplies-Decorating	21.26	0.00	-21.26	N/A	21.26	0.00	-21.26	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	10.15	10.15	100.00	0.00	30.46	30.46	100.00	121.84
4420-07-000	Supplies-Maint/Repairs	0.00	0.00	0.00	N/A	77.05	0.00	-77.05	N/A	0.00
4420-08-000	Supplies-Plumbing	0.00	2.43	2.43	100.00	0.00	7.29	7.29	100.00	29.17
4420-09-000	Tools and Equipment	0.00	0.46	0.46	100.00	0.00	1.39	1.39	100.00	5.56
4420-10-000	Maintenance Paper/Supplies	0.00	212.08	212.08	100.00	0.00	636.24	636.24	100.00	2,544.93
4420-11-000	Miscellaneous Materials	0.00	4.43	4.43	100.00	0.00	13.30	13.30	100.00	53.21
4429-00-000	Total Materials	2,948.25	229.55	-2,718.70	-1,184.36	3,025.30	688.68	-2,336.62	-339.29	2,754.71
4430-00-000	Contract Costs									

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-07-000	Contract-Pest Control	0.00	250.67	250.67	100.00	0.00	752.00	752.00	100.00	3,008.00
4430-09-000	Contract-Grounds	1,200.00	893.33	-306.67	-34.33	2,000.00	2,680.00	680.00	25.37	10,720.00
4430-11-000	Contract-Plumbing	749.02	360.00	-389.02	-108.06	749.02	1,080.00	330.98	30.65	4,320.00
4430-13-000	Contract-HVAC	297.46	0.00	-297.46	N/A	606.69	0.00	-606.69	N/A	0.00
4430-14-000	Contract-Vehicle Maintenance	104.04	154.69	50.65	32.74	127.85	464.07	336.22	72.45	1,856.29
4430-18-000	Contract-Alarm Monitoring	50.00	42.97	-7.03	-16.36	200.00	128.92	-71.08	-55.14	515.67
4430-20-000	Landscaping	0.00	390.00	390.00	100.00	0.00	1,170.00	1,170.00	100.00	4,680.00
4430-24-000	Safety & Security	0.00	307.35	307.35	100.00	0.00	922.06	922.06	100.00	3,688.23
4430-25-000	Vacant Unit Renovations	1,550.00	0.00	-1,550.00	N/A	1,550.00	0.00	-1,550.00	N/A	0.00
4439-00-000	Total Contract Costs	3,950.52	2,399.01	-1,551.51	-64.67	5,233.56	7,197.05	1,963.49	27.28	28,788.19
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,434.76	6,789.01	-3,645.75	-53.70	17,727.40	20,367.11	2,639.71	12.96	81,468.41
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	905.58	883.14	-22.44	-2.54	2,716.74	2,649.41	-67.33	-2.54	10,597.64
4510-30-000	Workers Comp Insurance	-1,620.00	236.36	1,856.36	785.40	-1,620.00	709.08	2,329.08	328.47	2,836.32
4570-02-000	Collection Loss	0.00	1,033.33	1,033.33	100.00	0.00	3,100.00	3,100.00	100.00	12,400.00
4599-00-000	TOTAL GENERAL EXPENSES	-714.42	2,152.83	2,867.25	133.19	1,096.74	6,458.49	5,361.75	83.02	25,833.96
4600-00-000	CFP EXPENDITURES									
4600-22-000	CFP 2022 Drawdowns	-27,420.00	0.00	27,420.00	N/A	-27,420.00	0.00	27,420.00	N/A	0.00
4610-22-408	CFP 1480- 2022	27,180.00	0.00	-27,180.00	N/A	27,180.00	0.00	-27,180.00	N/A	0.00
4699-00-000	TOTAL CFP EXPENDITURES	-240.00	0.00	240.00	N/A	-240.00	0.00	240.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	20,417.32	26,800.63	6,383.31	23.82	50,743.02	80,401.94	29,658.92	36.89	321,607.60
9000-00-000	NET INCOME	15,421.32	4,348.18	11,073.14	254.66	52,711.98	13,044.49	39,667.49	304.09	52,178.10

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	7,135.00	8,882.22	-1,747.22	-19.67	21,576.00	26,646.66	-5,070.66	-19.03	106,586.64
3119-00-000	Total Rental Income	7,135.00	8,882.22	-1,747.22	-19.67	21,576.00	26,646.66	-5,070.66	-19.03	106,586.64
3120-00-000	Other Tenant Income									
3120-02-000	Cleaning Fee	0.00	13.89	-13.89	-100.00	0.00	41.67	-41.67	-100.00	166.67
3120-03-000	Damages	0.00	196.67	-196.67	-100.00	256.00	590.02	-334.02	-56.61	2,360.07
3120-04-000	Late Charges	-16.92	0.00	-16.92	N/A	-16.92	0.00	-16.92	N/A	0.00
3120-05-000	Legal Fees - Tenant	0.00	14.00	-14.00	-100.00	181.00	42.00	139.00	330.95	168.00
3120-07-000	Tenant Owed Utilities	136.08	0.00	136.08	N/A	223.86	0.00	223.86	N/A	0.00
3120-09-000	Misc.Tenant Income	0.00	16.67	-16.67	-100.00	0.00	50.00	-50.00	-100.00	200.00
3129-00-000	Total Other Tenant Income	119.16	241.23	-122.07	-50.60	643.94	723.69	-79.75	-11.02	2,894.74
3199-00-000	TOTAL TENANT INCOME	7,254.16	9,123.45	-1,869.29	-20.49	22,219.94	27,370.35	-5,150.41	-18.82	109,481.38
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	20,832.00	19,040.90	1,791.10	9.41	55,386.04	57,122.71	-1,736.67	-3.04	228,490.83
3499-00-000	TOTAL GRANT INCOME	20,832.00	19,040.90	1,791.10	9.41	55,386.04	57,122.71	-1,736.67	-3.04	228,490.83
3999-00-000	TOTAL INCOME	28,086.16	28,164.35	-78.19	-0.28	77,605.98	84,493.06	-6,887.08	-8.15	337,972.21
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	1,483.36	2,315.85	832.49	35.95	4,149.89	6,947.55	2,797.66	40.27	27,790.18
4110-04-000	Employee Benefit Contribution-Admin	759.47	694.76	-64.71	-9.31	1,363.76	2,084.27	720.51	34.57	8,337.07
4110-99-000	Total Administrative Salaries	2,242.83	3,010.61	767.78	25.50	5,513.65	9,031.82	3,518.17	38.95	36,127.25
4130-00-000	Legal Expense									

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4130-02-000	Criminal Background Checks	0.00	0.00	0.00	N/A	47.58	0.00	-47.58	N/A	0.00
4131-00-000	Total Legal Expense	0.00	0.00	0.00	N/A	47.58	0.00	-47.58	N/A	0.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	11.83	11.83	100.00	0.00	35.50	35.50	100.00	142.00
4150-00-000	Travel	0.00	0.96	0.96	100.00	0.00	2.88	2.88	100.00	11.50
4171-00-000	Auditing Fees	0.00	217.25	217.25	100.00	0.00	651.75	651.75	100.00	2,607.00
4173-00-000	Management Fee	3,355.82	3,355.83	0.01	0.00	10,067.46	10,067.50	0.04	0.00	40,270.00
4176-00-000	Contract-Bookkeeping Fees	46.55	46.67	0.12	0.26	139.65	140.00	0.35	0.25	560.00
4189-00-000	Total Other Admin Expenses	3,355.82	3,585.87	230.05	6.42	10,067.46	10,757.63	690.17	6.42	43,030.50
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	0.79	0.79	100.00	0.00	2.36	2.36	100.00	9.43
4190-04-000	Office Supplies	7.98	6.53	-1.45	-22.21	7.98	19.60	11.62	59.29	78.39
4190-07-000	Telephone	0.00	39.00	39.00	100.00	50.38	117.00	66.62	56.94	468.01
4190-08-000	Postage	65.38	26.86	-38.52	-143.41	65.38	80.58	15.20	18.86	322.32
4190-09-000	Software Lisense Fees	172.53	27.19	-145.34	-534.53	-48.83	81.58	130.41	159.86	326.31
4190-12-000	Software	0.00	87.46	87.46	100.00	0.00	262.38	262.38	100.00	1,049.53
4190-14-000	Fax	0.00	1.27	1.27	100.00	4.31	3.82	-0.49	-12.83	15.29
4190-15-000	Cell Phones/Pagers	0.00	20.67	20.67	100.00	0.00	62.02	62.02	100.00	248.09
4190-16-000	Computer Agreements/Contract	0.00	393.55	393.55	100.00	0.00	1,180.66	1,180.66	100.00	4,722.63
4190-18-000	Small Office Equipment	105.20	0.00	-105.20	N/A	105.20	0.00	-105.20	N/A	0.00
4190-19-000	Professional Services	767.66	40.48	-727.18	-1,796.39	1,449.26	121.44	-1,327.82	-1,093.40	485.77
4190-24-000	Leased Office Equipment	82.71	46.32	-36.39	-78.56	291.61	138.97	-152.64	-109.84	555.88
4190-26-000	Collection Costs	0.00	-20.11	-20.11	-100.00	0.00	-60.33	-60.33	-100.00	-241.33
4191-00-000	Total Miscellaneous Admin Expenses	3,490.84	3,727.29	236.45	6.34	7,578.59	11,181.90	3,603.31	32.22	44,727.57
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	6,846.66	7,313.16	466.50	6.38	17,693.63	21,939.53	4,245.90	19.35	87,758.07
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	200.00	0.00	-200.00	N/A	600.00	0.00	-600.00	N/A	0.00
4230-02-000	Tenant - Court Expenses	0.00	16.75	16.75	100.00	30.00	50.25	20.25	40.30	201.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4299-00-000	TOTAL TENANT SERVICES EXPENSES	200.00	16.75	-183.25	-1,094.03	630.00	50.25	-579.75	-1,153.73	201.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	521.89	3,361.83	2,839.94	84.48	6,608.90	10,085.50	3,476.60	34.47	40,342.00
4320-00-000	Electricity	138.81	483.43	344.62	71.29	1,030.15	1,450.29	420.14	28.97	5,801.16
4320-01-000	Electricity-Vacant Units	297.64	22.67	-274.97	-1,212.92	406.91	68.00	-338.91	-498.40	272.00
4330-00-000	Gas	1,361.08	2,224.18	863.10	38.81	3,585.63	6,672.55	3,086.92	46.26	26,690.19
4340-00-000	Garbage/Trash Removal	-4,188.06	1,096.33	5,284.39	482.01	-2,188.06	3,289.00	5,477.06	166.53	13,156.00
4390-00-000	Sewer	710.95	5,511.67	4,800.72	87.10	10,525.24	16,535.00	6,009.76	36.35	66,140.00
4399-00-000	TOTAL UTILITY EXPENSES	-1,157.69	12,700.11	13,857.80	109.12	19,968.77	38,100.34	18,131.57	47.59	152,401.35
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	1,610.65	2,188.93	578.28	26.42	4,944.11	6,566.79	1,622.68	24.71	26,267.17
4410-05-000	Employee Benefit Contribution-Maint.	835.68	656.68	-179.00	-27.26	1,528.96	1,970.04	441.08	22.39	7,880.15
4411-00-000	Maintenance Uniforms	10.93	52.92	41.99	79.35	52.05	158.75	106.70	67.21	635.00
4413-00-000	Vehicle Gas, Oil, Grease	76.32	90.42	14.10	15.59	258.08	271.25	13.17	4.86	1,085.00
4419-00-000	Total General Maint Expense	2,533.58	2,988.95	455.37	15.24	6,783.20	8,966.83	2,183.63	24.35	35,867.32
4420-00-000	Materials									
4420-02-000	Supplies-Appliance	2,090.71	0.00	-2,090.71	N/A	2,090.71	0.00	-2,090.71	N/A	0.00
4420-03-000	Supplies-Decorating	15.19	0.00	-15.19	N/A	15.19	0.00	-15.19	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	7.25	7.25	100.00	0.00	21.76	21.76	100.00	87.03
4420-07-000	Supplies-Maint/Repairs	0.00	29.02	29.02	100.00	55.04	87.06	32.02	36.78	348.25
4420-09-000	Tools and Equipment	0.00	0.33	0.33	100.00	0.00	0.99	0.99	100.00	3.97
4420-10-000	Maintenance Paper/Supplies	0.00	58.84	58.84	100.00	0.00	176.53	176.53	100.00	706.12
4420-11-000	Miscellaneous Materials	0.00	3.17	3.17	100.00	0.00	9.51	9.51	100.00	38.01
4420-12-000	Glass/Windows/Mirrors	448.22	0.00	-448.22	N/A	448.22	0.00	-448.22	N/A	0.00
4429-00-000	Total Materials	2,554.12	98.61	-2,455.51	-2,490.12	2,609.16	295.85	-2,313.31	-781.92	1,183.38
4430-00-000	Contract Costs									
4430-03-000	Contract-Building Repairs	3,400.00	13.24	-3,386.76	-25,579.76	3,400.00	39.72	-3,360.28	-8,459.92	158.88
4430-07-000	Contract-Pest Control	0.00	250.67	250.67	100.00	0.00	752.00	752.00	100.00	3,008.00

Budget Comparison

Period = Dec 2023

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-09-000	Contract-Grounds	1,050.00	849.44	-200.56	-23.61	1,750.00	2,548.33	798.33	31.33	10,193.33
4430-11-000	Contract-Plumbing	1,266.25	49.34	-1,216.91	-2,466.38	1,266.25	148.02	-1,118.23	-755.46	592.07
4430-14-000	Contract-Vehicle Maintenance	74.32	126.68	52.36	41.33	91.33	380.03	288.70	75.97	1,520.12
4430-20-000	Landscaping	0.00	-453.06	-453.06	-100.00	0.00	-1,359.17	-1,359.17	-100.00	-5,436.67
4430-24-000	Safety & Security	0.00	74.37	74.37	100.00	0.00	223.11	223.11	100.00	892.43
4430-25-000	Vacant Unit Renovations	0.00	147.78	147.78	100.00	0.00	443.34	443.34	100.00	1,773.33
4430-99-000	Contract Costs-Other	0.00	58.33	58.33	100.00	0.00	175.00	175.00	100.00	700.00
4439-00-000	Total Contract Costs	5,790.57	1,116.79	-4,673.78	-418.50	6,507.58	3,350.38	-3,157.20	-94.23	13,401.49
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,878.27	4,204.35	-6,673.92	-158.74	15,899.94	12,613.06	-3,286.88	-26.06	50,452.19
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	708.71	721.96	13.25	1.84	2,126.13	2,165.89	39.76	1.84	8,663.55
4510-30-000	Workers Comp Insurance	-1,140.00	114.63	1,254.63	1,094.50	-1,140.00	343.88	1,483.88	431.51	1,375.51
4570-02-000	Collection Loss	0.00	258.33	258.33	100.00	0.00	775.00	775.00	100.00	3,100.00
4599-00-000	TOTAL GENERAL EXPENSES	-431.29	1,094.92	1,526.21	139.39	986.13	3,284.77	2,298.64	69.98	13,139.06
8000-00-000	TOTAL EXPENSES	16,335.95	25,329.29	8,993.34	35.51	55,178.47	75,987.95	20,809.48	27.39	303,951.67
9000-00-000	NET INCOME	11,750.21	2,835.06	8,915.15	314.46	22,427.51	8,505.11	13,922.40	163.69	34,020.54

Budget Comparison

Period = Dec 2023
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	11,220.00	9,621.40	1,598.60	16.61	32,180.00	28,864.20	3,315.80	11.49	115,456.77
3111-02-000	Storage Rent	0.00	0.00	0.00	N/A	-62.47	0.00	-62.47	N/A	0.00
3119-00-000	Total Rental Income	11,220.00	9,621.40	1,598.60	16.61	32,117.53	28,864.20	3,253.33	11.27	115,456.77
3120-00-000	Other Tenant Income									
3120-03-000	Damages	0.00	0.00	0.00	N/A	510.00	0.00	510.00	N/A	0.00
3120-04-000	Late Charges	-19.46	0.00	-19.46	N/A	-19.46	0.00	-19.46	N/A	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	N/A	181.00	0.00	181.00	N/A	0.00
3129-00-000	Total Other Tenant Income	-19.46	0.00	-19.46	N/A	671.54	0.00	671.54	N/A	0.00
3199-00-000	TOTAL TENANT INCOME	11,200.54	9,621.40	1,579.14	16.41	32,789.07	28,864.20	3,924.87	13.60	115,456.77
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	20,832.00	19,040.90	1,791.10	9.41	55,385.99	57,122.71	-1,736.72	-3.04	228,490.83
3499-00-000	TOTAL GRANT INCOME	20,832.00	19,040.90	1,791.10	9.41	55,385.99	57,122.71	-1,736.72	-3.04	228,490.83
3999-00-000	TOTAL INCOME	32,032.54	28,662.30	3,370.24	11.76	88,175.06	85,986.91	2,188.15	2.54	343,947.60
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	1,705.86	2,685.05	979.19	36.47	4,772.42	8,055.15	3,282.73	40.75	32,220.62
4110-04-000	Employee Benefit Contribution-Admin	873.18	805.52	-67.66	-8.40	1,568.01	2,416.55	848.54	35.11	9,666.19
4110-99-000	Total Administrative Salaries	2,579.04	3,490.57	911.53	26.11	6,340.43	10,471.70	4,131.27	39.45	41,886.81
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	10.00	10.00	100.00	795.22	30.00	-765.22	-2,550.73	120.00
4130-04-000	General Legal Expense	0.00	72.50	72.50	100.00	0.00	217.50	217.50	100.00	870.00

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4131-00-000	Total Legal Expense	0.00	82.50	82.50	100.00	795.22	247.50	-547.72	-221.30	990.00
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	31.67	31.67	100.00	0.00	95.00	95.00	100.00	380.00
4150-00-000	Travel	0.00	1.92	1.92	100.00	0.00	5.75	5.75	100.00	23.00
4171-00-000	Auditing Fees	0.00	278.50	278.50	100.00	0.00	835.50	835.50	100.00	3,342.00
4173-00-000	Management Fee	3,139.89	3,139.89	0.00	0.00	9,419.67	9,419.67	0.00	0.00	37,678.68
4176-00-000	Contract-Bookkeeping Fees	357.16	357.16	0.00	0.00	1,071.48	1,071.48	0.00	0.00	4,285.92
4189-00-000	Total Other Admin Expenses	3,139.89	3,451.98	312.09	9.04	9,419.67	10,355.92	936.25	9.04	41,423.68
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	0.90	0.90	100.00	0.00	2.71	2.71	100.00	10.84
4190-04-000	Office Supplies	411.13	248.79	-162.34	-65.25	411.13	746.38	335.25	44.92	2,985.51
4190-07-000	Telephone	0.00	41.50	41.50	100.00	57.94	124.50	66.56	53.46	497.99
4190-08-000	Postage	75.19	27.39	-47.80	-174.52	75.19	82.17	6.98	8.49	328.69
4190-09-000	Software Lisense Fees	198.40	31.27	-167.13	-534.47	-56.17	93.81	149.98	159.88	375.25
4190-12-000	Software	0.00	90.25	90.25	100.00	0.00	270.76	270.76	100.00	1,083.04
4190-13-000	Internet	116.73	116.91	0.18	0.15	359.14	350.72	-8.42	-2.40	1,402.87
4190-14-000	Fax	0.00	1.47	1.47	100.00	5.35	4.40	-0.95	-21.59	17.60
4190-15-000	Cell Phones/Pagers	0.00	22.78	22.78	100.00	0.00	68.35	68.35	100.00	273.41
4190-16-000	Computer Agreements/Contract	0.00	-54.88	-54.88	-100.00	0.00	-164.65	-164.65	-100.00	-658.59
4190-18-000	Small Office Equipment	120.98	0.00	-120.98	N/A	120.98	0.00	-120.98	N/A	0.00
4190-19-000	Professional Services	882.81	43.71	-839.10	-1,919.70	1,564.41	131.14	-1,433.27	-1,092.93	524.57
4190-24-000	Leased Office Equipment	95.12	57.38	-37.74	-65.77	335.38	172.13	-163.25	-94.84	688.51
4190-26-000	Collection Costs	0.00	54.17	54.17	100.00	0.00	162.50	162.50	100.00	650.00
4191-00-000	Total Miscellaneous Admin Expenses	4,836.56	4,529.37	-307.19	-6.78	10,285.26	13,588.10	3,302.84	24.31	54,352.42
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	7,976.45	8,063.85	87.40	1.08	20,500.15	24,191.52	3,691.37	15.26	96,766.10
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	0.00	43.57	43.57	100.00	400.00	130.71	-269.29	-206.02	522.81
4230-01-000	Tenant Relocation	0.00	238.97	238.97	100.00	0.00	716.92	716.92	100.00	2,867.67
4230-02-000	Tenant - Court Expenses	0.00	20.11	20.11	100.00	30.00	60.33	30.33	50.27	241.33

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	302.65	302.65	100.00	430.00	907.96	477.96	52.64	3,631.81
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	1,456.05	1,487.06	31.01	2.09	3,009.65	4,461.17	1,451.52	32.54	17,844.68
4320-00-000	Electricity	480.31	675.00	194.69	28.84	1,786.42	2,025.00	238.58	11.78	8,100.00
4320-01-000	Electricity-Vacant Units	0.00	10.08	10.08	100.00	104.17	30.25	-73.92	-244.36	121.00
4330-00-000	Gas	1,969.20	2,739.14	769.94	28.11	4,060.96	8,217.43	4,156.47	50.58	32,869.71
4340-00-000	Garbage/Trash Removal	-4,407.31	1,833.33	6,240.64	340.40	-1,527.31	5,500.00	7,027.31	127.77	22,000.00
4390-00-000	Sewer	2,028.54	1,968.31	-60.23	-3.06	4,453.30	5,904.93	1,451.63	24.58	23,619.73
4399-00-000	TOTAL UTILITY EXPENSES	1,526.79	8,712.92	7,186.13	82.48	11,887.19	26,138.78	14,251.59	54.52	104,555.12
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	1,848.64	2,510.64	662.00	26.37	5,674.84	7,531.92	1,857.08	24.66	30,127.66
4410-05-000	Employee Benefit Contribution-Maint.	958.81	753.19	-205.62	-27.30	1,754.32	2,259.57	505.25	22.36	9,038.30
4411-00-000	Maintenance Uniforms	12.57	58.03	45.46	78.34	59.86	174.08	114.22	65.61	696.32
4413-00-000	Vehicle Gas, Oil, Grease	87.76	104.07	16.31	15.67	296.79	312.22	15.43	4.94	1,248.87
4419-00-000	Total General Maint Expense	2,907.78	3,425.93	518.15	15.12	7,785.81	10,277.79	2,491.98	24.25	41,111.15
4420-00-000	Materials									
4420-02-000	Supplies-Appliance	6,610.90	34.33	-6,576.57	-19,156.92	7,240.95	103.00	-7,137.95	-6,930.05	411.99
4420-03-000	Supplies-Decorating	17.47	0.00	-17.47	N/A	17.47	0.00	-17.47	N/A	0.00
4420-04-000	Supplies-Electrical	361.45	85.53	-275.92	-322.60	361.45	256.59	-104.86	-40.87	1,026.35
4420-06-000	Supplies-Janitorial/Cleaning	0.00	209.31	209.31	100.00	0.00	627.94	627.94	100.00	2,511.75
4420-07-000	Supplies-Maint/Repairs	879.53	238.69	-640.84	-268.48	2,285.69	716.06	-1,569.63	-219.20	2,864.24
4420-09-000	Tools and Equipment	0.00	8.19	8.19	100.00	0.00	24.57	24.57	100.00	98.27
4420-10-000	Maintenance Paper/Supplies	74.35	354.01	279.66	79.00	278.42	1,062.04	783.62	73.78	4,248.15
4420-11-000	Miscellaneous Materials	0.00	294.17	294.17	100.00	0.00	882.50	882.50	100.00	3,530.00
4420-12-000	Glass/Windows/Mirrors	401.70	0.00	-401.70	N/A	401.70	0.00	-401.70	N/A	0.00
4420-13-000	Locks/Keys	0.00	58.56	58.56	100.00	0.00	175.69	175.69	100.00	702.77
4429-00-000	Total Materials	8,345.40	1,282.79	-7,062.61	-550.57	10,585.68	3,848.39	-6,737.29	-175.07	15,393.52
4430-00-000	Contract Costs									

Budget Comparison

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-02-000	Contract-Appliance	0.00	23.18	23.18	100.00	0.00	69.55	69.55	100.00	278.20
4430-03-000	Contract-Building Repairs	550.00	24.56	-525.44	-2,139.41	550.00	73.67	-476.33	-646.57	294.67
4430-07-000	Contract-Pest Control	0.00	44.44	44.44	100.00	0.00	133.33	133.33	100.00	533.33
4430-09-000	Contract-Grounds	1,670.00	1,248.89	-421.11	-33.72	2,840.00	3,746.67	906.67	24.20	14,986.67
4430-10-000	Contract-Janitorial/Cleaning	0.00	322.22	322.22	100.00	0.00	966.67	966.67	100.00	3,866.67
4430-11-000	Contract-Plumbing	0.00	1,952.22	1,952.22	100.00	1,974.69	5,856.67	3,881.98	66.28	23,426.67
4430-13-000	Contract-HVAC	0.00	325.00	325.00	100.00	0.00	975.00	975.00	100.00	3,900.00
4430-14-000	Contract-Vehicle Maintenance	85.46	137.18	51.72	37.70	105.01	411.54	306.53	74.48	1,646.15
4430-18-000	Contract-Alarm Monitoring	90.00	126.78	36.78	29.01	270.00	380.34	110.34	29.01	1,521.36
4430-20-000	Landscaping	0.00	208.33	208.33	100.00	0.00	625.00	625.00	100.00	2,500.00
4430-24-000	Safety & Security	0.00	339.69	339.69	100.00	0.00	1,019.08	1,019.08	100.00	4,076.33
4430-25-000	Vacant Unit Renovations	1,850.00	0.00	-1,850.00	N/A	1,850.00	0.00	-1,850.00	N/A	0.00
4439-00-000	Total Contract Costs	4,245.46	4,752.49	507.03	10.67	7,589.70	14,257.52	6,667.82	46.77	57,030.05
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	15,498.64	9,461.21	-6,037.43	-63.81	25,961.19	28,383.70	2,422.51	8.53	113,534.72
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	836.68	2,452.91	1,616.23	65.89	2,510.04	7,358.72	4,848.68	65.89	29,434.87
4510-30-000	Workers Comp Insurance	-1,314.00	191.39	1,505.39	786.56	-1,314.00	574.18	1,888.18	328.85	2,296.72
4570-02-000	Collection Loss	0.00	916.67	916.67	100.00	0.00	2,750.00	2,750.00	100.00	11,000.00
4599-00-000	TOTAL GENERAL EXPENSES	-477.32	3,560.97	4,038.29	113.40	1,196.04	10,682.90	9,486.86	88.80	42,731.59
4600-00-000	CFP EXPENDITURES									
4600-22-000	CFP 2022 Drawdowns	-6,848.02	0.00	6,848.02	N/A	-6,848.02	0.00	6,848.02	N/A	0.00
4610-22-408	CFP 1480- 2022	6,848.02	0.00	-6,848.02	N/A	6,848.02	0.00	-6,848.02	N/A	0.00
4699-00-000	TOTAL CFP EXPENDITURES	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-000	Tenant Utility Payments-Voucher	0.00	0.00	0.00	N/A	5.00	0.00	-5.00	N/A	0.00
4715-06-000	FSS Escrow Payments	0.00	0.00	0.00	N/A	5,700.00	0.00	-5,700.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	0.00	0.00	N/A	5,705.00	0.00	-5,705.00	N/A	0.00

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Period = Dec 2023
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
8000-00-000	TOTAL EXPENSES	24,524.56	30,101.60	5,577.04	18.53	65,679.57	90,304.86	24,625.29	27.27	361,219.34
9000-00-000	NET INCOME	7,507.98	-1,439.30	8,947.28	621.64	22,495.49	-4,317.95	26,813.44	620.98	-17,271.74

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	6,955.00	4,696.15	2,258.85	48.10	21,307.00	14,088.46	7,218.54	51.24	56,353.85
3119-00-000	Total Rental Income	6,955.00	4,696.15	2,258.85	48.10	21,307.00	14,088.46	7,218.54	51.24	56,353.85
3120-00-000	Other Tenant Income									
3120-03-000	Damages	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
3120-04-000	Late Charges	-11.00	0.00	-11.00	N/A	-11.00	0.00	-11.00	N/A	0.00
3120-07-000	Tenant Owed Utilities	-125.68	0.00	-125.68	N/A	280.80	0.00	280.80	N/A	0.00
3129-00-000	Total Other Tenant Income	-136.68	0.00	-136.68	N/A	304.80	0.00	304.80	N/A	0.00
3199-00-000	TOTAL TENANT INCOME	6,818.32	4,696.15	2,122.17	45.19	21,611.80	14,088.46	7,523.34	53.40	56,353.85
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	8,426.00	7,711.86	714.14	9.26	22,306.00	23,135.59	-829.59	-3.59	92,542.35
3499-00-000	TOTAL GRANT INCOME	8,426.00	7,711.86	714.14	9.26	22,306.00	23,135.59	-829.59	-3.59	92,542.35
3999-00-000	TOTAL INCOME	15,244.32	12,408.01	2,836.31	22.86	43,917.80	37,224.05	6,693.75	17.98	148,896.20
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	16.38	1,045.31	1,028.93	98.43	49.19	3,135.92	3,086.73	98.43	12,543.67
4110-04-000	Employee Benefit Contribution-Admin	419.31	313.59	-105.72	-33.71	680.88	940.77	259.89	27.63	3,763.10
4110-99-000	Total Administrative Salaries	435.69	1,358.90	923.21	67.94	730.07	4,076.69	3,346.62	82.09	16,306.77
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	16.67	16.67	100.00	47.58	50.00	2.42	4.84	200.00
4130-04-000	General Legal Expense	0.00	40.00	40.00	100.00	0.00	120.00	120.00	100.00	480.00
4131-00-000	Total Legal Expense	0.00	56.67	56.67	100.00	47.58	170.00	122.42	72.01	680.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	6.87	6.87	100.00	0.00	20.61	20.61	100.00	82.45
4150-00-000	Travel	0.00	0.48	0.48	100.00	0.00	1.44	1.44	100.00	5.76
4171-00-000	Auditing Fees	0.00	141.67	141.67	100.00	0.00	425.00	425.00	100.00	1,700.00
4173-00-000	Management Fee	808.99	1,266.67	457.68	36.13	2,426.97	3,800.00	1,373.03	36.13	15,200.00
4176-00-000	Contract-Bookkeeping Fees	71.22	154.17	82.95	53.80	213.66	462.50	248.84	53.80	1,850.00
4189-00-000	Total Other Admin Expenses	808.99	1,415.69	606.70	42.86	2,426.97	4,247.05	1,820.08	42.86	16,988.21
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	0.51	0.51	100.00	0.00	1.53	1.53	100.00	6.13
4190-04-000	Office Supplies	0.00	6.53	6.53	100.00	0.00	19.60	19.60	100.00	78.39
4190-07-000	Telephone	0.00	33.17	33.17	100.00	32.75	99.51	66.76	67.09	398.04
4190-08-000	Postage	42.49	25.62	-16.87	-65.85	42.49	76.87	34.38	44.72	307.47
4190-09-000	Software Lisense Fees	112.15	17.68	-94.47	-534.33	-31.74	53.05	84.79	159.83	212.19
4190-12-000	Software	0.00	80.95	80.95	100.00	0.00	242.85	242.85	100.00	971.37
4190-13-000	Internet	0.00	51.66	51.66	100.00	0.00	154.97	154.97	100.00	619.88
4190-14-000	Fax	0.00	0.83	0.83	100.00	4.54	2.49	-2.05	-82.33	9.93
4190-15-000	Cell Phones/Pagers	0.00	15.75	15.75	100.00	0.00	47.24	47.24	100.00	188.96
4190-16-000	Computer Agreements/Contract	0.00	249.87	249.87	100.00	0.00	749.61	749.61	100.00	2,998.45
4190-19-000	Professional Services	498.97	14.01	-484.96	-3,461.53	498.97	42.04	-456.93	-1,086.89	168.15
4190-24-000	Leased Office Equipment	53.76	94.23	40.47	42.95	189.54	282.68	93.14	32.95	1,130.72
4191-00-000	Total Miscellaneous Admin Expenses	1,214.28	2,103.88	889.60	42.28	1,680.28	6,311.63	4,631.35	73.38	25,246.45
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,023.27	3,576.24	1,552.97	43.42	4,154.83	10,728.68	6,573.85	61.27	42,914.66
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	400.00	0.00	-400.00	N/A	800.00	0.00	-800.00	N/A	0.00
4230-01-000	Tenant Relocation	0.00	233.33	233.33	100.00	0.00	700.00	700.00	100.00	2,800.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	400.00	233.33	-166.67	-71.43	800.00	700.00	-100.00	-14.29	2,800.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	0.00	317.17	317.17	100.00	320.64	951.51	630.87	66.30	3,806.01

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4320-00-000	Electricity	0.00	346.86	346.86	100.00	243.10	1,040.58	797.48	76.64	4,162.29
4320-01-000	Electricity-Vacant Units	0.00	0.00	0.00	N/A	108.45	0.00	-108.45	N/A	0.00
4330-00-000	Gas	287.61	843.35	555.74	65.90	1,973.99	2,530.05	556.06	21.98	10,120.17
4340-00-000	Garbage/Trash Removal	3.86	633.33	629.47	99.39	-20.14	1,900.00	1,920.14	101.06	7,600.00
4390-00-000	Sewer	0.00	508.25	508.25	100.00	519.53	1,524.76	1,005.23	65.93	6,099.04
4399-00-000	TOTAL UTILITY EXPENSES	291.47	2,648.96	2,357.49	89.00	3,145.57	7,946.90	4,801.33	60.42	31,787.51
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	1,558.07	752.44	-805.63	-107.07	3,750.14	2,257.32	-1,492.82	-66.13	9,029.26
4410-05-000	Employee Benefit Contribution-Maint.	314.77	188.11	-126.66	-67.33	601.59	564.33	-37.26	-6.60	2,257.32
4411-00-000	Maintenance Uniforms	7.11	32.00	24.89	77.78	33.85	96.01	62.16	64.74	384.04
4413-00-000	Vehicle Gas, Oil, Grease	49.60	56.41	6.81	12.07	167.75	169.23	1.48	0.87	676.91
4419-00-000	Total General Maint Expense	1,929.55	1,028.96	-900.59	-87.52	4,553.33	3,086.89	-1,466.44	-47.51	12,347.53
4420-00-000	Materials									
4420-06-000	Supplies-Janitorial/Cleaning	0.00	46.18	46.18	100.00	0.00	138.54	138.54	100.00	554.17
4420-07-000	Supplies-Maint/Repairs	1,266.19	28.85	-1,237.34	-4,288.87	1,301.96	86.55	-1,215.41	-1,404.29	346.21
4420-09-000	Tools and Equipment	0.00	0.22	0.22	100.00	0.00	0.65	0.65	100.00	2.59
4420-10-000	Maintenance Paper/Supplies	2,274.17	134.33	-2,139.84	-1,592.97	2,274.17	402.98	-1,871.19	-464.34	1,611.91
4420-11-000	Miscellaneous Materials	0.00	2.06	2.06	100.00	0.00	6.18	6.18	100.00	24.71
4420-12-000	Glass/Windows/Mirrors	291.04	0.00	-291.04	N/A	291.04	0.00	-291.04	N/A	0.00
4429-00-000	Total Materials	3,831.40	211.64	-3,619.76	-1,710.34	3,867.17	634.90	-3,232.27	-509.10	2,539.59
4430-00-000	Contract Costs									
4430-03-000	Contract-Building Repairs	0.00	20.48	20.48	100.00	0.00	61.45	61.45	100.00	245.79
4430-07-000	Contract-Pest Control	0.00	926.00	926.00	100.00	0.00	2,778.00	2,778.00	100.00	11,112.00
4430-09-000	Contract-Grounds	900.00	611.11	-288.89	-47.27	1,500.00	1,833.33	333.33	18.18	7,333.33
4430-11-000	Contract-Plumbing	0.00	483.33	483.33	100.00	605.00	1,450.00	845.00	58.28	5,800.00
4430-13-000	Contract-HVAC	285.69	0.00	-285.69	N/A	285.69	0.00	-285.69	N/A	0.00
4430-14-000	Contract-Vehicle Maintenance	48.31	28.23	-20.08	-71.13	59.37	84.69	25.32	29.90	338.73
4430-24-000	Safety & Security	0.00	54.34	54.34	100.00	0.00	163.01	163.01	100.00	652.03
4439-00-000	Total Contract Costs	1,234.00	2,123.49	889.49	41.89	2,450.06	6,370.48	3,920.42	61.54	25,481.88

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	6,994.95	3,364.09	-3,630.86	-107.93	10,870.56	10,092.27	-778.29	-7.71	40,369.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	374.04	367.21	-6.83	-1.86	1,122.12	1,101.62	-20.50	-1.86	4,406.48
4510-30-000	Workers Comp Insurance	0.00	167.00	167.00	100.00	0.00	500.99	500.99	100.00	2,003.96
4570-00-000	Bad Debt-Tenant Rents	0.00	176.25	176.25	100.00	0.00	528.75	528.75	100.00	2,115.00
4599-00-000	TOTAL GENERAL EXPENSES	374.04	710.46	336.42	47.35	1,122.12	2,131.36	1,009.24	47.35	8,525.44
4600-00-000	CFP EXPENDITURES									
4600-22-000	CFP 2022 Drawdowns	-8,075.83	0.00	8,075.83	N/A	-8,075.83	0.00	8,075.83	N/A	0.00
4610-22-408	CFP 1480- 2022	8,075.83	0.00	-8,075.83	N/A	8,075.83	0.00	-8,075.83	N/A	0.00
4699-00-000	TOTAL CFP EXPENDITURES	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	10,083.73	10,533.08	449.35	4.27	20,093.08	31,599.21	11,506.13	36.41	126,396.61
9000-00-000	NET INCOME	5,160.59	1,874.93	3,285.66	175.24	23,824.72	5,624.84	18,199.88	323.56	22,499.59

Budget Comparison

Period = Dec 2023
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	25,735.00	12,500.00	13,235.00	105.88	61,071.00	37,500.00	23,571.00	62.86	150,000.00
3499-00-000	TOTAL GRANT INCOME	25,735.00	12,500.00	13,235.00	105.88	61,071.00	37,500.00	23,571.00	62.86	150,000.00
3999-00-000	TOTAL INCOME	25,735.00	12,500.00	13,235.00	105.88	61,071.00	37,500.00	23,571.00	62.86	150,000.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	413.94	0.00	-413.94	N/A	1,243.76	0.00	-1,243.76	N/A	0.00
4110-04-000	Employee Benefit Contribution-Admin	1,755.95	0.00	-1,755.95	N/A	2,887.93	0.00	-2,887.93	N/A	0.00
4110-99-000	Total Administrative Salaries	2,169.89	0.00	-2,169.89	N/A	4,131.69	0.00	-4,131.69	N/A	0.00
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	0.00	0.00	N/A	47.58	0.00	-47.58	N/A	0.00
4131-00-000	Total Legal Expense	0.00	0.00	0.00	N/A	47.58	0.00	-47.58	N/A	0.00
4139-00-000	Other Admin Expenses									
4171-00-000	Auditing Fees	0.00	600.00	600.00	100.00	0.00	1,800.00	1,800.00	100.00	7,200.00
4173-00-000	Management Fee	7,327.09	4,166.67	-3,160.42	-75.85	21,981.27	12,500.00	-9,481.27	-75.85	50,000.00
4176-00-000	Contract-Bookkeeping Fees	783.72	416.67	-367.05	-88.09	2,351.16	1,250.00	-1,101.16	-88.09	5,000.00
4189-00-000	Total Other Admin Expenses	7,327.09	4,766.67	-2,560.42	-53.72	21,981.27	14,300.00	-7,681.27	-53.72	57,200.00
4190-00-000	Miscellaneous Admin Expenses									
4190-07-000	Telephone	0.00	0.00	0.00	N/A	125.94	0.00	-125.94	N/A	0.00
4190-08-000	Postage	163.45	0.00	-163.45	N/A	163.45	0.00	-163.45	N/A	0.00
4190-09-000	Software Lisense Fees	431.32	0.00	-431.32	N/A	-122.08	0.00	122.08	N/A	0.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-13-000	Internet	129.98	0.00	-129.98	N/A	389.94	0.00	-389.94	N/A	0.00
4190-14-000	Fax	0.00	0.00	0.00	N/A	7.36	0.00	-7.36	N/A	0.00
4190-19-000	Professional Services	3,737.16	0.00	-3,737.16	N/A	3,737.16	0.00	-3,737.16	N/A	0.00
4190-24-000	Leased Office Equipment	206.76	0.00	-206.76	N/A	729.01	0.00	-729.01	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	7,622.28	416.67	-7,205.61	-1,729.33	11,513.63	1,250.00	-10,263.63	-821.09	5,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	14,949.37	5,183.34	-9,766.03	-188.41	33,542.48	15,550.00	-17,992.48	-115.71	62,200.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	3,395.97	83.33	-3,312.64	-3,975.33	6,380.54	250.00	-6,130.54	-2,452.22	1,000.00
4320-00-000	Electricity	0.00	833.33	833.33	100.00	4,879.50	2,500.00	-2,379.50	-95.18	10,000.00
4320-01-000	Electricity-Vacant Units	0.00	0.00	0.00	N/A	58.79	0.00	-58.79	N/A	0.00
4330-00-000	Gas	61.04	250.00	188.96	75.58	244.25	750.00	505.75	67.43	3,000.00
4340-00-000	Garbage/Trash Removal	-1,491.38	166.67	1,658.05	994.81	-728.85	500.00	1,228.85	245.77	2,000.00
4390-00-000	Sewer	5,409.22	83.33	-5,325.89	-6,391.32	10,159.40	250.00	-9,909.40	-3,963.76	1,000.00
4399-00-000	TOTAL UTILITY EXPENSES	7,374.85	1,416.66	-5,958.19	-420.58	20,993.63	4,250.00	-16,743.63	-393.97	17,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,894.04	2,892.11	-3,001.93	-103.80	14,206.34	8,676.32	-5,530.02	-63.74	34,705.27
4410-05-000	Employee Benefit Contribution-Maint.	3,110.66	867.63	-2,243.03	-258.52	5,386.72	2,602.89	-2,783.83	-106.95	10,411.58
4413-00-000	Vehicle Gas, Oil, Grease	190.79	0.00	-190.79	N/A	645.20	0.00	-645.20	N/A	0.00
4419-00-000	Total General Maint Expense	9,195.49	3,759.74	-5,435.75	-144.58	20,238.26	11,279.21	-8,959.05	-79.43	45,116.85
4420-00-000	Materials									
4420-07-000	Supplies-Maint/Repairs	0.00	0.00	0.00	N/A	137.59	0.00	-137.59	N/A	0.00
4420-12-000	Glass/Windows/Mirrors	299.66	0.00	-299.66	N/A	299.66	0.00	-299.66	N/A	0.00
4429-00-000	Total Materials	299.66	0.00	-299.66	N/A	437.25	0.00	-437.25	N/A	0.00
4430-00-000	Contract Costs									
4430-09-000	Contract-Grounds	900.00	666.67	-233.33	-35.00	1,500.00	2,000.00	500.00	25.00	8,000.00
4430-11-000	Contract-Plumbing	0.00	0.00	0.00	N/A	1,061.98	0.00	-1,061.98	N/A	0.00
4430-14-000	Contract-Vehicle Maintenance	185.77	0.00	-185.77	N/A	188.64	0.00	-188.64	N/A	0.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-17-000	Contract-Elevator Monitoring	323.04	0.00	-323.04	N/A	769.12	0.00	-769.12	N/A	0.00
4430-18-000	Contract-Alarm Monitoring	50.00	0.00	-50.00	N/A	300.00	0.00	-300.00	N/A	0.00
4430-21-000	Elevator Maintenance	462.00	0.00	-462.00	N/A	462.00	0.00	-462.00	N/A	0.00
4430-24-000	Safety & Security	0.00	0.00	0.00	N/A	360.00	0.00	-360.00	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	416.67	416.67	100.00	0.00	1,250.00	1,250.00	100.00	5,000.00
4439-00-000	Total Contract Costs	1,920.81	1,083.34	-837.47	-77.30	4,641.74	3,250.00	-1,391.74	-42.82	13,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	11,415.96	4,843.08	-6,572.88	-135.72	25,317.25	14,529.21	-10,788.04	-74.25	58,116.85
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	2,204.89	2,083.33	-121.56	-5.83	6,614.67	6,250.00	-364.67	-5.83	25,000.00
4599-00-000	TOTAL GENERAL EXPENSES	2,204.89	2,083.33	-121.56	-5.83	6,614.67	6,250.00	-364.67	-5.83	25,000.00
8000-00-000	TOTAL EXPENSES	35,945.07	13,526.41	-22,418.66	-165.74	86,468.03	40,579.21	-45,888.82	-113.08	162,316.85
9000-00-000	NET INCOME	-10,210.07	-1,026.41	-9,183.66	-894.74	-25,397.03	-3,079.21	-22,317.82	-724.79	-12,316.85

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3410-02-000	Section 8 Admin. Fee Income	45,864.00	49,817.70	-3,953.70	-7.94	134,044.00	149,453.10	-15,409.10	-10.31	597,812.40
3499-00-000	TOTAL GRANT INCOME	45,864.00	49,817.70	-3,953.70	-7.94	134,044.00	149,453.10	-15,409.10	-10.31	597,812.40
3600-00-000	OTHER INCOME									
3610-00-000	Investment Income - Unrestricted	0.00	0.00	0.00	N/A	0.37	0.00	0.37	N/A	0.00
3650-00-000	Miscellaneous Other Income	1,359.99	416.67	943.32	226.40	1,400.99	1,250.00	150.99	12.08	5,000.00
3699-00-000	TOTAL OTHER INCOME	1,359.99	416.67	943.32	226.40	1,401.36	1,250.00	151.36	12.11	5,000.00
3999-00-000	TOTAL INCOME	47,223.99	50,234.37	-3,010.38	-5.99	135,445.36	150,703.10	-15,257.74	-10.12	602,812.40
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	17,691.56	18,970.65	1,279.09	6.74	52,889.50	56,911.95	4,022.45	7.07	227,647.81
4110-04-000	Employee Benefit Contribution-Admin	8,391.29	5,691.20	-2,700.09	-47.44	15,394.81	17,073.59	1,678.78	9.83	68,294.35
4110-99-000	Total Administrative Salaries	26,082.85	24,661.85	-1,421.00	-5.76	68,284.31	73,985.54	5,701.23	7.71	295,942.16
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	2,576.66	483.33	-2,093.33	-433.11	6,700.00	1,450.00	-5,250.00	-362.07	5,800.00
4130-04-000	General Legal Expense	0.00	416.67	416.67	100.00	0.00	1,250.00	1,250.00	100.00	5,000.00
4131-00-000	Total Legal Expense	2,576.66	900.00	-1,676.66	-186.30	6,700.00	2,700.00	-4,000.00	-148.15	10,800.00
4139-00-000	Other Admin Expenses									
4171-00-000	Auditing Fees	0.00	916.67	916.67	100.00	0.00	2,750.00	2,750.00	100.00	11,000.00
4172-00-000	Port Out Admin Fee Paid	1,145.97	574.74	-571.23	-99.39	2,195.76	1,724.22	-471.54	-27.35	6,896.88
4173-00-000	Management Fee	7,287.50	9,000.00	1,712.50	19.03	21,862.50	27,000.00	5,137.50	19.03	108,000.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4176-00-000	Contract-Bookkeeping Fees	4,372.50	5,625.00	1,252.50	22.27	13,117.50	16,875.00	3,757.50	22.27	67,500.00
4189-00-000	Total Other Admin Expenses	8,433.47	10,491.41	2,057.94	19.62	24,058.26	31,474.22	7,415.96	23.56	125,896.88
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	0.00	30.83	30.83	100.00	0.00	92.50	92.50	100.00	370.00
4190-04-000	Office Supplies	16.92	322.92	306.00	94.76	1,266.87	968.75	-298.12	-30.77	3,875.00
4190-06-000	Computer Parts	0.00	47.50	47.50	100.00	0.00	142.50	142.50	100.00	570.00
4190-06-001	Computer Equipment	0.00	521.25	521.25	100.00	0.00	1,563.75	1,563.75	100.00	6,255.00
4190-07-000	Telephone	209.24	318.33	109.09	34.27	1,395.43	955.00	-440.43	-46.12	3,820.00
4190-08-000	Postage	725.73	62.50	-663.23	-1,061.17	725.73	187.50	-538.23	-287.06	750.00
4190-09-000	Software Lisense Fees	1,915.06	300.00	-1,615.06	-538.35	-542.04	900.00	1,442.04	160.23	3,600.00
4190-12-000	Software	0.00	333.33	333.33	100.00	0.00	1,000.00	1,000.00	100.00	4,000.00
4190-13-000	Internet	149.98	112.50	-37.48	-33.32	224.97	337.50	112.53	33.34	1,350.00
4190-14-000	Fax	0.00	14.17	14.17	100.00	51.30	42.50	-8.80	-20.71	170.00
4190-15-000	Cell Phones/Pagers	0.00	166.67	166.67	100.00	0.00	500.00	500.00	100.00	2,000.00
4190-16-000	Computer Agreements/Contract	0.00	241.67	241.67	100.00	0.00	725.00	725.00	100.00	2,900.00
4190-19-000	Professional Services	14,005.63	3,250.00	-10,755.63	-330.94	16,569.13	9,750.00	-6,819.13	-69.94	39,000.00
4190-20-000	Bank Fees	0.00	23.33	23.33	100.00	0.00	70.00	70.00	100.00	280.00
4190-22-000	Other Misc Admin Expenses	2,100.00	0.00	-2,100.00	N/A	6,300.00	0.00	-6,300.00	N/A	0.00
4190-24-000	Leased Office Equipment	918.06	366.67	-551.39	-150.38	3,236.93	1,100.00	-2,136.93	-194.27	4,400.00
4191-00-000	Total Miscellaneous Admin Expenses	50,495.97	36,398.52	-14,097.45	-38.73	110,630.13	109,195.54	-1,434.59	-1.31	436,782.16
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	61,506.10	47,789.93	-13,716.17	-28.70	141,388.39	143,369.76	1,981.37	1.38	573,479.04
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	0.00	3.33	3.33	100.00	0.00	10.00	10.00	100.00	40.00
4320-00-000	Electricity	599.50	448.33	-151.17	-33.72	1,898.03	1,345.00	-553.03	-41.12	5,380.00
4340-00-000	Garbage/Trash Removal	395.59	291.67	-103.92	-35.63	631.03	875.00	243.97	27.88	3,500.00
4390-00-000	Sewer	0.00	3.33	3.33	100.00	0.00	10.00	10.00	100.00	40.00
4399-00-000	TOTAL UTILITY EXPENSES	995.09	746.66	-248.43	-33.27	2,529.06	2,240.00	-289.06	-12.90	8,960.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4411-00-000	Maintenance Uniforms	0.00	16.67	16.67	100.00	0.00	50.00	50.00	100.00	200.00
4413-00-000	Vehicle Gas, Oil, Grease	0.00	108.33	108.33	100.00	0.00	325.00	325.00	100.00	1,300.00
4419-00-000	Total General Maint Expense	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4420-00-000	Materials									
4420-06-000	Supplies-Janitorial/Cleaning	0.00	116.67	116.67	100.00	0.00	350.00	350.00	100.00	1,400.00
4420-07-000	Supplies-Maint/Repairs	0.00	3.33	3.33	100.00	610.92	10.00	-600.92	-6,009.20	40.00
4420-09-000	Tools and Equipment	0.00	3.33	3.33	100.00	0.00	10.00	10.00	100.00	40.00
4420-10-000	Maintenance Paper/Supplies	0.00	53.75	53.75	100.00	0.00	161.25	161.25	100.00	645.00
4420-11-000	Miscellaneous Materials	0.00	35.00	35.00	100.00	0.00	105.00	105.00	100.00	420.00
4429-00-000	Total Materials	0.00	212.08	212.08	100.00	610.92	636.25	25.33	3.98	2,545.00
4430-00-000	Contract Costs									
4430-07-000	Contract-Pest Control	0.00	132.83	132.83	100.00	0.00	398.50	398.50	100.00	1,594.00
4430-09-000	Contract-Grounds	92.50	5.00	-87.50	-1,750.00	92.50	15.00	-77.50	-516.67	60.00
4430-18-000	Contract-Alarm Monitoring	109.80	33.33	-76.47	-229.43	219.60	100.00	-119.60	-119.60	400.00
4439-00-000	Total Contract Costs	202.30	171.16	-31.14	-18.19	312.10	513.50	201.40	39.22	2,054.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	202.30	508.24	305.94	60.20	923.02	1,524.75	601.73	39.46	6,099.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	0.00	33.33	33.33	100.00	0.00	100.00	100.00	100.00	400.00
4510-30-000	Workers Comp Insurance	0.00	458.33	458.33	100.00	0.00	1,375.00	1,375.00	100.00	5,500.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	491.66	491.66	100.00	0.00	1,475.00	1,475.00	100.00	5,900.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4701-01-000	Section 8 HAP Earned	468,598.00	0.00	468,598.00	N/A	1,125,733.00	0.00	1,125,733.00	N/A	0.00
4715-00-000	Housing Assistance Payments	377,941.00	0.00	-377,941.00	N/A	1,107,335.00	0.00	-1,107,335.00	N/A	0.00
4715-01-000	Tenant Utility Payments-Voucher	7,550.00	0.00	-7,550.00	N/A	26,816.00	0.00	-26,816.00	N/A	0.00
4715-02-000	Port Out HAP Payments	22,228.00	0.00	-22,228.00	N/A	46,896.00	0.00	-46,896.00	N/A	0.00

Budget Comparison

Period = Dec 2023
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4715-06-000	FSS Escrow Payments	328.00	0.00	-328.00	N/A	328.00	0.00	-328.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-60,551.00	0.00	60,551.00	N/A	55,642.00	0.00	-55,642.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	2,152.49	49,536.49	47,384.00	95.65	200,482.47	148,609.51	-51,872.96	-34.91	594,438.04
9000-00-000	NET INCOME	45,071.50	697.88	44,373.62	6,358.35	-65,037.11	2,093.59	-67,130.70	-3,206.49	8,374.36

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3600-00-000	OTHER INCOME									
3620-00-000	Management Fee Income	30,684.70	36,256.44	-5,571.74	-15.37	92,054.10	108,769.32	-16,715.22	-15.37	435,077.28
3625-00-000	Bookkeeping Fee	6,487.98	7,074.66	-586.68	-8.29	19,463.94	21,223.98	-1,760.04	-8.29	84,895.92
3650-00-000	Miscellaneous Other Income	4,777.63	416.67	4,360.96	1,046.62	104,541.63	1,250.00	103,291.63	8,263.33	5,000.00
3699-00-000	TOTAL OTHER INCOME	41,950.31	43,747.77	-1,797.46	-4.11	216,059.67	131,243.30	84,816.37	64.63	524,973.20
3999-00-000	TOTAL INCOME	41,950.31	43,747.77	-1,797.46	-4.11	216,059.67	131,243.30	84,816.37	64.63	524,973.20
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	14,124.06	26,134.40	12,010.34	45.96	42,372.18	78,403.20	36,031.02	45.96	313,612.78
4110-04-000	Employee Benefit Contribution-Admin	2,778.91	7,840.32	5,061.41	64.56	5,992.38	23,520.96	17,528.58	74.52	94,083.83
4110-99-000	Total Administrative Salaries	16,902.97	33,974.72	17,071.75	50.25	48,364.56	101,924.16	53,559.60	52.55	407,696.61
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	141.29	141.29	100.00	38.49	423.88	385.39	90.92	1,695.53
4130-04-000	General Legal Expense	0.00	1,250.00	1,250.00	100.00	2,500.00	3,750.00	1,250.00	33.33	15,000.00
4131-00-000	Total Legal Expense	0.00	1,391.29	1,391.29	100.00	2,538.49	4,173.88	1,635.39	39.18	16,695.53
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	0.00	301.51	301.51	100.00	0.00	904.53	904.53	100.00	3,618.12
4171-00-000	Auditing Fees	0.00	791.67	791.67	100.00	0.00	2,375.01	2,375.01	100.00	9,500.04
4189-00-000	Total Other Admin Expenses	0.00	1,093.18	1,093.18	100.00	0.00	3,279.54	3,279.54	100.00	13,118.16
4190-00-000	Miscellaneous Admin Expenses									
4190-03-000	Advertising	1,100.00	233.17	-866.83	-371.76	1,100.00	699.50	-400.50	-57.26	2,798.00
4190-04-000	Office Supplies	145.67	682.50	536.83	78.66	1,209.41	2,047.50	838.09	40.93	8,190.00

Budget Comparison

Period = Dec 2023

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Parts	0.00	65.42	65.42	100.00	0.00	196.25	196.25	100.00	785.00
4190-06-001	Computer Equipment	0.00	96.33	96.33	100.00	0.00	289.00	289.00	100.00	1,156.00
4190-07-000	Telephone	209.23	337.33	128.10	37.97	1,395.40	1,012.00	-383.40	-37.89	4,048.00
4190-08-000	Postage	725.73	62.50	-663.23	-1,061.17	725.73	187.50	-538.23	-287.06	750.00
4190-09-000	Software Lisense Fees	1,915.06	301.67	-1,613.39	-534.82	5,907.69	905.00	-5,002.69	-552.78	3,620.00
4190-12-000	Software	0.00	339.17	339.17	100.00	0.00	1,017.50	1,017.50	100.00	4,070.00
4190-13-000	Internet	149.98	169.58	19.60	11.56	299.96	508.75	208.79	41.04	2,035.00
4190-14-000	Fax	0.00	14.17	14.17	100.00	51.29	42.50	-8.79	-20.68	170.00
4190-15-000	Cell Phones/Pagers	0.00	162.50	162.50	100.00	0.00	487.50	487.50	100.00	1,950.00
4190-16-000	Computer Agreements/Contract	0.00	658.33	658.33	100.00	0.00	1,975.00	1,975.00	100.00	7,900.00
4190-17-000	Temporary Administrative Labor	0.00	169.83	169.83	100.00	0.00	509.50	509.50	100.00	2,038.00
4190-19-000	Professional Services	27,020.79	18,951.25	-8,069.54	-42.58	62,395.49	56,853.75	-5,541.74	-9.75	227,415.00
4190-20-000	Bank Fees	2,864.86	822.66	-2,042.20	-248.24	5,150.54	2,467.97	-2,682.57	-108.70	9,871.88
4190-22-000	Other Misc Admin Expenses	4,019.65	833.33	-3,186.32	-382.36	9,805.60	2,500.00	-7,305.60	-292.22	10,000.00
4190-24-000	Leased Office Equipment	918.06	1,138.17	220.11	19.34	4,005.09	3,414.51	-590.58	-17.30	13,658.06
4190-25-000	General Sundry	0.00	0.00	0.00	N/A	3,446.63	0.00	-3,446.63	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	55,972.00	59,012.63	3,040.63	5.15	143,857.39	177,037.89	33,180.50	18.74	708,151.55
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	55,972.00	61,497.10	5,525.10	8.98	146,395.88	184,491.31	38,095.43	20.65	737,965.24
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	41.28	16.25	-25.03	-154.03	123.84	48.75	-75.09	-154.03	195.00
4320-00-000	Electricity	599.49	548.33	-51.16	-9.33	1,898.01	1,645.00	-253.01	-15.38	6,580.00
4340-00-000	Garbage/Trash Removal	395.59	445.83	50.24	11.27	854.00	1,337.50	483.50	36.15	5,350.00
4390-00-000	Sewer	39.06	15.83	-23.23	-146.75	117.18	47.50	-69.68	-146.69	190.00
4399-00-000	TOTAL UTILITY EXPENSES	1,075.42	1,026.24	-49.18	-4.79	2,993.03	3,078.75	85.72	2.78	12,315.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4412-00-000	Maintenance Travel/Training	0.00	7.50	7.50	100.00	0.00	22.50	22.50	100.00	90.00

Budget Comparison

Period = Dec 2023

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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4413-00-000	Vehicle Gas, Oil, Grease	0.00	25.00	25.00	100.00	0.00	75.00	75.00	100.00	300.00
4419-00-000	Total General Maint Expense	0.00	32.50	32.50	100.00	0.00	97.50	97.50	100.00	390.00
4420-00-000	Materials									
4420-06-000	Supplies-Janitorial/Cleaning	0.00	177.08	177.08	100.00	0.00	531.25	531.25	100.00	2,125.00
4420-07-000	Supplies-Maint/Repairs	0.00	3.67	3.67	100.00	610.92	11.00	-599.92	-5,453.82	44.00
4420-09-000	Tools and Equipment	0.00	3.67	3.67	100.00	0.00	11.00	11.00	100.00	44.00
4420-10-000	Maintenance Paper/Supplies	0.00	53.33	53.33	100.00	0.00	160.00	160.00	100.00	640.00
4420-11-000	Miscellaneous Materials	0.00	125.00	125.00	100.00	0.00	375.00	375.00	100.00	1,500.00
4429-00-000	Total Materials	0.00	362.75	362.75	100.00	610.92	1,088.25	477.33	43.86	4,353.00
4430-00-000	Contract Costs									
4430-07-000	Contract-Pest Control	0.00	22.50	22.50	100.00	0.00	67.50	67.50	100.00	270.00
4430-09-000	Contract-Grounds	462.50	208.33	-254.17	-122.00	832.50	625.00	-207.50	-33.20	2,500.00
4430-18-000	Contract-Alarm Monitoring	109.80	91.67	-18.13	-19.78	673.18	275.00	-398.18	-144.79	1,100.00
4439-00-000	Total Contract Costs	572.30	322.50	-249.80	-77.46	1,505.68	967.50	-538.18	-55.63	3,870.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	572.30	717.75	145.45	20.26	2,116.60	2,153.25	36.65	1.70	8,613.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	561.07	525.00	-36.07	-6.87	1,683.21	1,575.00	-108.21	-6.87	6,300.00
4510-30-000	Workers Comp Insurance	0.00	950.00	950.00	100.00	0.00	2,850.00	2,850.00	100.00	11,400.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	13.33	13.33	100.00	0.00	40.00	40.00	100.00	160.00
4599-00-000	TOTAL GENERAL EXPENSES	561.07	1,488.33	927.26	62.30	1,683.21	4,465.00	2,781.79	62.30	17,860.00
8000-00-000	TOTAL EXPENSES	58,180.79	64,729.42	6,548.63	10.12	153,188.72	194,188.31	40,999.59	21.11	776,753.24
9000-00-000	NET INCOME	-16,230.48	-20,981.65	4,751.17	22.64	62,870.95	-62,945.01	125,815.96	199.88	-251,780.04

Budget Comparison

Period = Dec 2023
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		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3400-00-000	GRANT INCOME									
3401-00-000	HUD PHA Operating Grants/Subsidy	9,374.37	0.00	9,374.37	N/A	26,327.84	0.00	26,327.84	N/A	0.00
3499-00-000	TOTAL GRANT INCOME	9,374.37	0.00	9,374.37	N/A	26,327.84	0.00	26,327.84	N/A	0.00
3999-00-000	TOTAL INCOME	9,374.37	0.00	9,374.37	N/A	26,327.84	0.00	26,327.84	N/A	0.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4200-00-000	TENANT SERVICES									
4210-00-000	Tenant Services Salaries	8,800.61	0.00	-8,800.61	N/A	24,606.56	0.00	-24,606.56	N/A	0.00
4210-01-000	Employee Benefit Contributions-Tenant Svcs.	573.76	0.00	-573.76	N/A	1,721.28	0.00	-1,721.28	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	9,374.37	0.00	-9,374.37	N/A	26,327.84	0.00	-26,327.84	N/A	0.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
8000-00-000	TOTAL EXPENSES	9,374.37	0.00	-9,374.37	N/A	26,327.84	0.00	-26,327.84	N/A	0.00
9000-00-000	NET INCOME	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	1,740.00	986.00	754.00	76.47	4,676.00	2,958.00	1,718.00	58.08	11,832.00
3112-06-000	PBV HAP Subsidy	2,727.00	3,481.00	-754.00	-21.66	8,725.00	10,443.00	-1,718.00	-16.45	41,772.00
3119-00-000	Total Rental Income	4,467.00	4,467.00	0.00	0.00	13,401.00	13,401.00	0.00	0.00	53,604.00
3120-00-000	Other Tenant Income									
3120-04-000	Late Charges	0.00	12.50	-12.50	-100.00	0.00	37.50	-37.50	-100.00	150.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	N/A	126.00	0.00	126.00	N/A	0.00
3129-00-000	Total Other Tenant Income	0.00	12.50	-12.50	-100.00	126.00	37.50	88.50	236.00	150.00
3199-00-000	TOTAL TENANT INCOME	4,467.00	4,479.50	-12.50	-0.28	13,527.00	13,438.50	88.50	0.66	53,754.00
3999-00-000	TOTAL INCOME	4,467.00	4,479.50	-12.50	-0.28	13,527.00	13,438.50	88.50	0.66	53,754.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	0.00	20.83	20.83	100.00	0.00	62.49	62.49	100.00	249.96
4131-00-000	Total Legal Expense	0.00	20.83	20.83	100.00	0.00	62.49	62.49	100.00	249.96
4139-00-000	Other Admin Expenses									
4173-00-000	Management Fee	0.00	0.00	0.00	N/A	0.00	-0.01	-0.01	-100.00	-0.04
4176-00-000	Contract-Bookkeeping Fees	0.00	0.00	0.00	N/A	0.00	-0.01	-0.01	-100.00	-0.04
4189-00-000	Total Other Admin Expenses	0.00	0.00	0.00	N/A	0.00	-0.01	-0.01	-100.00	-0.04
4190-00-000	Miscellaneous Admin Expenses									
4190-04-000	Office Supplies	0.00	41.67	41.67	100.00	0.00	125.01	125.01	100.00	500.04
4190-13-000	Internet	159.97	116.00	-43.97	-37.91	419.91	348.00	-71.91	-20.66	1,392.00
4191-00-000	Total Miscellaneous Admin Expenses	159.97	157.67	-2.30	-1.46	419.91	473.00	53.09	11.22	1,892.00

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	159.97	178.50	18.53	10.38	419.91	535.48	115.57	21.58	2,141.92
4200-00-000	TENANT SERVICES									
4230-02-000	Tenant - Court Expenses	0.00	0.00	0.00	N/A	30.00	0.00	-30.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	0.00	0.00	N/A	30.00	0.00	-30.00	N/A	0.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	259.49	200.00	-59.49	-29.74	452.77	600.01	147.24	24.54	2,400.04
4320-00-000	Electricity	689.93	550.00	-139.93	-25.44	1,457.79	1,650.01	192.22	11.65	6,600.04
4340-00-000	Garbage/Trash Removal	850.00	0.00	-850.00	N/A	850.00	-0.01	-850.01	-8,500,100.00	-0.04
4390-00-000	Sewer	207.62	175.00	-32.62	-18.64	377.71	525.01	147.30	28.06	2,100.04
4399-00-000	TOTAL UTILITY EXPENSES	2,007.04	925.00	-1,082.04	-116.98	3,138.27	2,775.02	-363.25	-13.09	11,100.08
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	0.00	0.00	0.00	N/A	0.00	-0.01	-0.01	-100.00	-0.05
4410-05-000	Employee Benefit Contribution-Maint.	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	0.02
4419-00-000	Total General Maint Expense	0.00	0.00	0.00	N/A	0.00	-0.01	-0.01	-100.00	-0.03
4430-00-000	Contract Costs									
4430-09-000	Contract-Grounds	85.00	0.00	-85.00	N/A	85.00	-0.01	-85.01	-850,100.00	-0.04
4430-18-000	Contract-Alarm Monitoring	235.25	0.00	-235.25	N/A	355.25	0.00	-355.25	N/A	0.00
4430-99-000	Contract Costs-Other	0.00	833.33	833.33	100.00	0.00	2,499.98	2,499.98	100.00	9,999.92
4439-00-000	Total Contract Costs	320.25	833.33	513.08	61.57	440.25	2,499.97	2,059.72	82.39	9,999.88
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	320.25	833.33	513.08	61.57	440.25	2,499.96	2,059.71	82.39	9,999.85
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance	0.00	0.00	0.00	N/A	0.00	0.01	0.01	100.00	0.04
4599-00-000	TOTAL GENERAL EXPENSES	0.00	0.00	0.00	N/A	0.00	0.01	0.01	100.00	0.04
4800-00-000	FINANCING EXPENSE									
4851-00-000	Debt Service	0.00	2,104.30	2,104.30	100.00	3,610.00	6,312.90	2,702.90	42.82	25,251.60

Budget Comparison

Period = Dec 2023

Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4899-00-000	TOTAL FINANCING EXPENSES	0.00	2,104.30	2,104.30	100.00	3,610.00	6,312.90	2,702.90	42.82	25,251.60
8000-00-000	TOTAL EXPENSES	2,487.26	4,041.13	1,553.87	38.45	7,638.43	12,123.37	4,484.94	36.99	48,493.49
9000-00-000	NET INCOME	1,979.74	438.37	1,541.37	351.61	5,888.57	1,315.13	4,573.44	347.76	5,260.51

CCSD Board Meeting

AGENDA

Date: January 25, 2024

Time: 2:30 p.m.

Place: Dennis A. Wicker Civic Center-Room #103

Please silence all cell phones and refrain from cell phone use during the meeting

	Page(s)
1. Roll Call	
2. New Business for MGG	
A. Disposition of Property	2-4
B. Collection Loss Write-Off Report	5-6

MEMORANDUM

TO: Central Carolina Strategic Developers Board of Commissioners

FROM: Marcus D. Goodson, Interim Chief Executive Officer MDG

DATE: January 18, 2024

SUBJECT: Resolution Ratifying Authorization of Disposal of Appliances or Office Equipment

I. Statement of Issue

The Central Carolina Strategic Developers (CCSD) owns appliances (stoves, refrigerators, and water heaters), office equipment and other maintenance equipment. These items have reached their maximum life span and have become obsolete, requiring their disposal from inventory.

II. Background

Over the course of several years, CCSD will reuse and reassign appliances and their parts as well as office equipment and maintenance equipment. The items listed on Attachment A of this Resolution need to be disposed of in accordance with the CCSD Disposition Policy. The items listed are no longer operable, damaged beyond repair and or are obsolete. All items have been checked by staff to assure disposal is appropriate, and that the items listed match the serial numbers and SHA numbers.

Staff is recommending that the items be disposed of at the Lee County Landfill or Lee Iron and Metal for scrap salvage.

III. Suggested Motion

IV. I move that the Central Carolina Strategic Developers Board of Commissioners approve the resolution to dispose the appliances and other items listed in Attachment A to Lee County Landfill or Lee Iron and Metal for scrap salvage.
salvage.

RESOLUTION NO. _____

RESOLUTIN RATIFYING AUTHORIZATION OF DISPOSAL OF APPLIANCES

WHEREAS, the Central Carolina Strategic Developers owns and maintains several appliances; and

WHEREAS, the staff has determined that these items have outlived their useful lives or otherwise become obsolete; and

WHEREAS, staff recommends that the items be disposed of at the Lee County Landfill of Lee Iron and Metal; and

WHEREAS, the Sanford Housing Authority has a Disposition Policy in place.

NOW, THEREFORE, BE IT RESOLVED by the Board Commissioners of the Central Carolina Strategic Developers as follows:

1. The disposition of the appliances and office equipment on Attachment A are in all respects authorized and approved;
2. The assets listed are to be disposed of in a manner consistent with the Sanford Housing Authority's Disposition Policy, more particularly to the Lee County Landfill or Lee Iron and Metal for scrap salvage.
3. This resolution shall be effective immediately.

RECORIDING OFFICER'S CERTIFICATION

I, Marcus D. Goodson, the duly appointed Secretary of the Central Carolina Strategic Developers do hereby certify that this resolution was properly adopted at a regular meeting of the Sanford Housing Authority held on January , 2024.

(SEAL)

By: _____

Marcus D. Goodson

ATTACHMENT A

AFFORDABLE HOUSING APPLIANCE, MACHINERY AND OFFICE EQUIPMENT

Matthews Court, Garden Street and Gilmore Terrace, 226 Linden

GE Refrigerator	Model # GTE17DTNDRBB Serial # AS808614	Gilmore Terrace
GE Refrigerator	Model # GTE17DTNDRBB Serial # As808632	Gilmore Terrace
GE Refrigerator	Model # GTE18DTNDRBB Serial # DT805250	Gilmore Terrace
GE Stove	Model # JGA5G40RM2SS Serial # HT920161P	Matthews Court
GE Refrigerator	Serial # W11185696B	Garden Street

Sanford Housing Authority

Sanford, NC 27330
317 Chatham Street
P.O. Box 636
Sanford, NC 27331
919-776-7655/TTY: 711

To: Central Carolina Strategic Developers Board of Commissioners

From: Marcus D. Goodson, Interim Chief Executive Officer MDG

Date: January 18, 2024

Subject: Collection Loss Write Off – 1st Quarter FYE 9/30/2024

Attached for your review and approval is the 1st Quarter Collection Loss for Central Carolina Developments, Matthews Court, Garden Street and Gilmore Terrace (MGG)) in the amount of $19,270.49 for the RAD PBV development. The attached chart breaks down the amount for each property.

We will continue to aggressively pursue the collection of all outstanding debt, but when the debt become uncollectible by staff, we will consider all legal options to collect these debts.

RESOLUTION NO. _____

RESOLUTION AUTHORIZATION OF WRITE-OFF OF AFFORDABLE HOUSING COLLECTION LOSSES FOR THE PERIOD OF OCTOBER 1, 2023, THROUGH DECEMBER 31, 2023

WHEREAS, the Sanford Housing Authority has determined that it has exerted all efforts to collect monies owed from former residents; and

WHEREAS, the property management staff has notified each former resident of the amount owed; and

WHEREAS, the regulations of the U.S. Department of Housing and Urban Development require a housing authority to write off any and all monies owed that cannot be collected.

NOW, THEREFORE, BE IT RESOLVED that the Board Commissioners of the Central Carolina Strategic Developers approves the write-off of rents, utilities, repair charges, court costs and late fees owed as per the listing of the delinquent accounts shown in the amount of $19,270.49 for the period of FYE 2022, 2023 and 1st Quarter of FYE 2024.

This resolution shall take effect immediately.

Done this 25th day of January 2024.

RECORIDING OFFICER'S CERTIFICATION

I, Marcus D. Goodson, the duly appointed Secretary of the Central Carolina Strategic Developers, do hereby certify that this resolution was properly adopted at a regular meeting of the Sanford Housing Authority held on January 25, 2024.

(SEAL)

By: _____

Marcus D. Goodson

CENTRAL CAROLINA STRATEGIC DEVELOPERS
COLLECTION LOSSES
Collection Losses for 1ST QTR of FYE 2024

RAD PBV

DEVELOPMENTS	1ST QTR	2ND QTR	3RD QTR	4TH QTR	FYE TOTAL
	01/2024				
Matthews Court	$4,003.75				
Garden Gilmore	$15,266.74				
TOTALS	$19,270.49				