

Accounting Update:

- The Procure to Pay system has been built out and is in its last week of testing.
- Vendor café will go into testing two – three weeks after P2P is live
- Consolidated FY Q1 P&L is included in the packet

Income Statement (Quarterly)

Period = Apr 2024-Jun 2024

Book = Accrual

Apr-Jun
2024

Total

		Apr-Jun 2024	Total
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent	552,056.67	552,056.67
3112-00-000	Tenant Assistance Rent	332,048.00	332,048.00
3119-00-000	Total Rental Income	884,104.67	884,104.67
3120-00-000	Other Tenant Income		
3120-02-000	Cleaning Fee	540.00	540.00
3120-04-000	Late Fees	4,629.35	4,629.35
3120-05-000	Legal Fees - Tenant	-332.00	-332.00
3120-07-000	Tenant Owed Utilities	10,221.00	10,221.00
3120-09-000	Misc.Tenant Income	288.38	288.38
3129-00-000	Total Other Tenant Income	15,346.73	15,346.73
3199-00-000	NET TENANT INCOME	899,451.40	899,451.40
3400-00-000	GRANT INCOME		
3401-00-000	HUD PHA Operating Grants/Subsidy	393,822.41	393,822.41
3410-01-000	Section 8 HAP Earned	1,862,510.18	1,862,510.18
3410-02-000	Section 8 Admin. Fee Income	148,995.00	148,995.00
3410-04-000	Port-In Admin Fees Earned	3,474.58	3,474.58
3410-06-000	Port In HAP Earned	84,592.00	84,592.00
3499-00-000	TOTAL GRANT INCOME	2,493,394.17	2,493,394.17
3600-00-000	OTHER INCOME		
3615-00-000	Interest Income	153.83	153.83
3620-00-000	Management Fee Income	155,041.44	155,041.44
3620-10-000	Bookkeeping Fee Income	23,685.00	23,685.00
3620-20-000	Asset Management Fee Income	12,036.03	12,036.03
3690-10-000	Community Center Rental Fee	-150.00	-150.00
3699-00-000	TOTAL OTHER INCOME	191,066.30	191,066.30
3999-00-000	TOTAL INCOME	3,583,911.87	3,583,911.87
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	485,183.91	485,183.91
4110-04-000	Employee Benefit FICA - Admin	36,697.29	36,697.29
4110-09-000	Fitness - Admin	327.00	327.00
4110-99-000	Total Administrative Salaries	522,208.20	522,208.20
4130-00-000	Legal Expense		
4130-02-000	Employment Screening Expense	174.65	174.65
4130-03-000	Tenant Screening & Review	1,261.05	1,261.05

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4130-04-000	General Legal Expense	3,451.40	3,451.40
4131-00-000	Total Legal Expense	4,887.10	4,887.10
4139-00-000	Other Admin Expenses		
4140-00-000	Staff Training	6,322.00	6,322.00
4140-00-004	Staff Training - CFP - Scattered	399.00	399.00
4150-00-000	Travel	5,205.28	5,205.28
4172-00-000	Port Out Admin Fee Paid	195.93	195.93
4173-10-000	Management Fee	143,237.94	143,237.94
4173-20-000	Bookkeeping Fee	22,357.50	22,357.50
4173-30-000	Asset Management Fee	8,250.00	8,250.00
4180-00-000	Office Rent	1,200.00	1,200.00
4182-00-000	Consultants	19,497.10	19,497.10
4183-00-000	Professional Meetings	121.72	121.72
4189-00-000	Total Other Admin Expenses	206,786.47	206,786.47
4190-00-000	Miscellaneous Admin Expenses		
4190-01-000	Membership and Fees	886.00	886.00
4190-03-000	Advertising	-313.32	-313.32
4190-04-000	Office Supplies	1,479.13	1,479.13
4190-05-000	Fuel-Administrative	38.63	38.63
4190-07-000	Telecom & Cell Services	3,188.97	3,188.97
4190-08-000	Postage	2,178.00	2,178.00
4190-10-000	Copy & Print Services	451.26	451.26
4190-13-000	Network & Broadband Services	8,384.93	8,384.93
4190-18-000	Small Office Equipment	2,865.44	2,865.44
4190-20-000	Bank & Service Fees	190.00	190.00
4190-22-000	Other Misc Admin Expenses	4,023.69	4,023.69
4191-00-000	Total Miscellaneous Admin Expenses	23,372.73	23,372.73
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	757,254.50	757,254.50
4200-00-000	TENANT SERVICES		
4220-01-000	Other Tenant Svcs.	140.41	140.41
4230-01-000	Tenant Relocation	2,651.00	2,651.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	2,791.41	2,791.41
4300-00-000	UTILITIES		
4310-00-000	Water	21,607.68	21,607.68
4320-00-000	Electricity	84,344.89	84,344.89
4330-00-000	Gas	9,668.24	9,668.24
4340-00-000	Garbage/Trash Removal	27,485.17	27,485.17
4390-00-000	Sewer	25,328.14	25,328.14
4395-00-000	Stormwater Tax	8,658.15	8,658.15
4399-00-000	TOTAL UTILITY EXPENSES	177,092.27	177,092.27
4400-00-000	MAINTENANCE AND OPERATIONS		
4400-10-000	General Maint Expense		
4400-30-000	Maintenance and Repairs - Interior	3,173.61	3,173.61

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4410-00-000	Maintenance Salaries	256,436.29	256,436.29
4410-05-000	FICA - Maintenance	20,729.78	20,729.78
4411-00-000	Maintenance Uniforms	7,050.79	7,050.79
4419-00-000	Total General Maint Expense	<u>287,390.47</u>	<u>287,390.47</u>
4420-00-000	Materials		
4420-01-000	Supplies-Grounds	4,251.80	4,251.80
4420-02-000	Supplies-Appliance	12,928.81	12,928.81
4420-03-000	Supplies-Decorating/Painting	3,610.60	3,610.60
4420-04-000	Supplies-Electrical	5,128.73	5,128.73
4420-06-000	Supplies-Janitorial/Cleaning	3,593.43	3,593.43
4420-07-000	Supplies-Maint/Repairs	8,850.57	8,850.57
4420-07-001	Supplies-Maint/Repairs - WH	5,636.80	5,636.80
4420-08-000	Supplies-Plumbing	7,585.52	7,585.52
4420-09-000	Supplies-Tools and Equipment	10,417.65	10,417.65
4422-01-000	Vehicle-Gas & Oil	6,276.02	6,276.02
4429-00-000	Total Materials	<u>68,279.93</u>	<u>68,279.93</u>
4430-00-000	Contract Costs		
4430-01-000	Contract-Alarm/Extinguisher	1,666.90	1,666.90
4430-03-000	Contract-Building Repairs	950.00	950.00
4430-07-000	Contract-Pest Control	454.36	454.36
4430-09-000	Contract-Grounds	6,444.93	6,444.93
4430-10-000	Contract-Janitorial/Cleaning	2,800.00	2,800.00
4430-11-000	Contract-Plumbing	3,032.00	3,032.00
4430-13-000	Contract-HVAC	30,297.55	30,297.55
4430-14-000	Contract-Vehicle Maintenance	9,484.87	9,484.87
4430-17-000	Contract-Elevator/Lift Service	12,335.70	12,335.70
4430-18-000	Contract-Alarm Monitoring	1,185.00	1,185.00
4430-20-000	Contract-Answering Service	654.50	654.50
4430-23-000	Contract-Consultants	2,400.00	2,400.00
4439-00-000	Total Contract Costs	<u>71,705.81</u>	<u>71,705.81</u>
4499-00-000	TOTAL MAINTENACE EXPENSES	<u>427,376.21</u>	<u>427,376.21</u>
4500-00-000	GENERAL EXPENSES		
4510-10-000	Property Insurance	775.78	775.78
4521-00-000	Misc. Taxes/Liscenses/Insurance	25,638.00	25,638.00
4535-00-000	Retiree Expense	8,135.50	8,135.50
4580-00-000	Security/Law Enforcement	1,100.00	1,100.00
4590-00-000	Other General Expense	1,989.59	1,989.59
4599-00-000	TOTAL GENERAL EXPENSES	<u>37,638.87</u>	<u>37,638.87</u>
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	1,924,358.60	1,924,358.60
4715-01-000	Tenant Utility Payments-Voucher	20,055.00	20,055.00
4715-02-000	Portable Out HAP Payments	8,754.00	8,754.00
4715-03-000	FSS Escrow Payments	4,153.00	4,153.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	<u>1,957,320.60</u>	<u>1,957,320.60</u>

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4800-00-000	FINANCING EXPENSE		
4851-00-000	Interest Expense-Loan 1	104,442.75	104,442.75
4852-00-000	Interest Expense-Loan 2	154.96	154.96
4899-00-000	TOTAL FINANCING EXPENSES	<u>104,597.71</u>	<u>104,597.71</u>
8000-00-000	TOTAL EXPENSES	<u>3,464,071.57</u>	<u>3,464,071.57</u>
9000-00-000	NET INCOME	<u>119,840.30</u>	<u>119,840.30</u>