



Budget V/S Actual

Statement of Operations for the month ending November 30, 2016

<u>Account</u>	<u>Budet -YTD</u>	<u>Actual</u>	<u>Variance</u>	<u>Annual Budget</u>
REVENUE				
Rental				
Residential	31,498,004	32,708,900	1,210,896	34,361,459
Commercial	1,179,519	824,371	(355,148)	1,286,748
Total Rents Revenue	32,677,523	33,533,271	855,748	35,648,207
Subsidy				
Subsidy	32,275,569	32,509,957	234,388	35,209,712
Total Subsidy Revenue	32,275,569	32,509,957	234,388	35,209,712
Other Revenue				
Tenant Recoveries	451,903	492,737	40,834	492,985
Other	416,958	440,435	23,477	454,863
Total Other Revenue	868,861	933,172	64,311	947,848
Total Revenues	65,821,953	66,976,400	1,154,447	71,805,767
EXPENSES				
Salaries & Wage Expenses	10,648,212	10,219,331	428,881	11,616,231
Bad Debts	296,474	329,808	(33,334)	323,426
Insurance	988,460	1,056,190	(67,730)	1,078,320
Administration Other	1,840,522	1,781,795	58,727	2,007,842
Maintenance	10,460,999	10,442,789	18,210	11,411,999
Utilities	9,472,756	9,724,114	(251,358)	10,333,916
Municipal Taxes	13,168,065	13,098,334	69,731	14,365,162
Amortization & Mortgage Interest	11,410,249	11,621,306	(211,057)	12,447,544
Capital Reserve allocation	7,536,216	7,536,216	0	8,221,327
Total Expenses	65,821,953	65,809,883	12,070	71,805,767
Surplus/Deficit	-	1,166,517	1,166,517	-



Budget V/S Actual

Statement of Replace & Reserve for the month ending November 30, 2016

<u>Account</u>	Budet -YTD	Actual	Variance	<u>Annual Budget</u>
REVENUE				
Grant Revenues				
City Block Funding	916,667	-	(916,667)	1,000,000
Sold Unit Transfers	-	-	-	-
Grants	320,833	-	(320,833)	350,000
Total Grant Revenue	1,237,500	-	(1,237,500)	1,350,000
Reserve Transfer				
Reserve Transfer from Operating	7,536,216	7,536,216	(0)	8,221,327
Total Reserve Transfer	7,536,216	7,536,216	(0)	8,221,327
Other Revenue				
Interest and other revenue	4,583	16,800	12,217	5,000
Total Other Revenue	4,583	16,800	12,217	5,000
Total Revenues	8,778,300	7,553,016	(1,225,283)	9,576,327
EXPENSES				
New Construction R&R	-	31,538	(31,538)	-
Building R&R	3,377,917	465,942	2,911,975	3,685,000
Flooring R&R	-	232,007	(232,007)	-
Unit Retrofit R&R	1,100,000	990,247	109,753	1,200,000
Roofing R&R	916,667	201,730	714,937	1,000,000
Energy Conservation R&R	256,667	-	256,667	280,000
Elevators R&R	605,000	322,099	282,901	660,000
Electrical R&R	-	22,147	(22,147)	-
Equipment R&R	-	25,106	(25,106)	-
Painting R&R	-	-	-	-
Grounds R&R	916,667	1,483,357	(566,690)	1,000,000
Life Safety Systems R&R	-	105,085	(105,085)	-
Heating & Plumbing R&R	1,576,667	440,820	1,135,846	1,720,000
Heating & Vent R&R	-	50,148	(50,148)	-
Plumbing R&R	-	10,252	(10,252)	-
Bank Charges & Misc	4,583	-	4,583	5,000
Total Expenses	8,754,167	4,380,479	4,373,687	9,550,000
Surplus/Deficit	24,133	3,172,537	3,148,404	26,327