



Budget V/S Actual

Statement of Operations for the month ending August 31, 2017

<u>Account</u>	<u>August 2017</u>	<u>Budet -YTD</u>	<u>Actual</u>	<u>Variance</u>	<u>Annual Budget</u>
REVENUE					
Rental					
Residential	2,858,356	23,018,920	22,901,913	(117,007)	34,528,380
Commercial	80,702	857,832	665,624	(192,208)	1,286,748
Total Rents Revenue	2,939,058	23,876,752	23,567,537	(309,215)	35,815,128
Subsidy					
Subsidy	1,792,545	14,246,439	14,317,701	71,262	21,369,658
Total Subsidy Revenue	1,792,545	14,246,439	14,317,701	71,262	21,369,658
Other Revenue					
Tenant Recoveries	42,496	327,831	275,643	(52,189)	491,747
Other	67,076	308,093	707,726	399,633	462,140
Total Other Revenue	109,573	635,925	983,369	347,444	953,887
Total Revenues	4,841,175	38,759,115	38,868,606	109,491	58,138,673
EXPENSES					
Salaries & Wage Expenses	873,670	7,663,078	7,366,207	296,871	11,494,617
Bad Debts	24,254	218,116	199,883	18,234	327,174
Insurance	96,644	663,109	637,521	25,588	994,663
Administration Other	116,228	1,383,129	1,204,154	178,975	2,074,694
Maintenance	950,412	7,863,565	7,842,568	20,997	11,795,348
Utilities	1,153,278	7,331,811	7,566,739	(234,928)	10,997,716
Municipal Taxes	55,519	415,174	519,314	(104,140)	622,761
Amortization & Mortgage Interest	864,010	7,637,207	7,415,776	221,431	11,455,811
Capital Reserve allocation	697,990	5,583,926	5,583,922	4	8,375,889
Total Expenses	4,832,006	38,759,115	38,336,083	423,032	58,138,673
Surplus/Deficit	9,169	-	532,523	532,523	-