



Budget V/S Actual

Statement of Operations for the month ending August 31, 2020

<u>Account</u>	<u>Aug 2020</u>	<u>Budet -YTD</u>	<u>Actual</u>	<u>Variance</u>	<u>Annual Budget</u>
REVENUE					
Rental					
Residential	3,283,992	25,631,707	25,578,334	(53,373)	38,447,561
Commercial	86,519	879,757	693,871	(185,886)	1,319,635
Total Rents Revenue	3,370,511	26,511,464	26,272,205	(239,259)	39,767,196
Subsidy					
Subsidy	1,549,636	12,409,973	12,406,188	(3,784)	18,614,959
Total Subsidy Revenue	1,549,636	12,409,973	12,406,188	(3,784)	18,614,959
Other Revenue					
Tenant Recoveries	67,940	324,629	334,236	9,607	486,944
Other	44,361	896,182	826,811	(69,371)	1,344,273
Total Other Revenue	112,300	1,220,811	1,161,047	(59,764)	1,831,217
Total Revenues	5,032,447	40,142,248	39,839,441	(302,807)	60,213,372
EXPENSES					
Salaries & Wage Expenses	1,020,840	8,448,689	8,470,433	(21,744)	12,673,033
Bad Debts	33,316	231,000	229,897	1,103	346,500
Insurance	135,161	765,628	777,680	(12,052)	1,148,442
Administration Other	133,218	1,317,311	1,295,207	22,103	1,975,966
Maintenance	1,636,516	8,790,107	7,624,384	1,165,723	13,185,160
Utilities	719,931	7,147,692	6,756,382	391,310	10,721,538
Municipal Taxes	64,122	551,436	613,865	(62,429)	827,154
Amortization & Mortgage Interest	751,122	6,960,855	6,693,983	266,872	10,441,283
Capital Reserve allocation	741,191	5,929,531	5,929,531	(0)	8,894,296
Total Expenses	5,235,416	40,142,248	38,391,363	1,750,885	60,213,372
Surplus/Deficit	(202,969)	-	1,448,078	1,448,078	-