



AGENDA

**REGULAR MEETING
DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS
December 18, 2024
3:30 P.M.**

MEETING CALLED TO ORDER

Changes to the Agenda

Citizen Comments (sign in to speak – 3 minutes each)

1. Minutes November 27, 2024 Regular Meeting
2. Financial Reports November 2024
3. Reports: Voucher Program
Occupancy/Vacancy/Turnaround
Maintenance/Work Orders/CFP Projects
4. Old Business: NONE
5. New Business:
 - A) Resolution #700-24 Approval of the Revised Operating Budgets for Fiscal Year 2024 (all programs)
 - B) Resolution #701-24 Approval of the Revised PHA Operating Budget for FY 2024 (HUD-52574)
6. Executive Director Comments
7. Correspondence
8. Commissioner Comments

Adjourn



Regular Board Meeting Minutes

November 27, 2024

The regular board meeting of the Delta Housing Authority Board of Commissioners was held on Wednesday, November 27, 2024, in the agency office of the Housing Authority. The meeting was called to order by Chair Brad Kolman at 3:31 pm. The following Commissioners and officers of the agency were present at the meeting: Commissioner Terri Hocking, Commissioner Rob Turner, Chair Brad Kolman, and Secretary Ute Jantz (Executive Director). Vice Chair Kim Guthrie Burch and Commissioner Cathy Boyd were absent. Notice of the regular board meeting was posted at least twenty-four hours before the meeting. Notice was also sent, upon standing request, to the City of Delta.

Quorum present (minimum of three Commissioners): Yes No

Changes or Additions to the Agenda

There were no changes or additions to the agenda.

Citizen Comments

There were no citizen comments.

1. Approval of Minutes

Minutes of the regular meeting held on October 23, 2024, were approved as presented; motion to approve by Commissioner Hocking and seconded by Commissioner Turner. All in favor, motion carried (3:0).

2. Financial Reports for October 2024

Ms. Thompson, the Finance Officer, presented the financial reports for October. We should be at 84% of the budget. All programs are performing well except for the Voucher program, which shows a deficit. Ms. Thompson highlighted the following aspects of each program:

10 - General

Only the interest income of \$31 is reported in this program.

20 - Voucher

The negative amount is due to receiving a HAP subsidy that is less than the HAP expenses paid during 2024. To offset the negative balance, a withdrawal from HUD-held reserves will be requested during the month of December. Interest income continues to exceed budget expectations, with \$23,650 received through October. Overall, insurance, telephone, internet, and software costs were higher than anticipated. A revised budget will be proposed at the December Board meeting.

30 - PHA (Including Capital Funds)

This program continues to operate with a healthy net income of \$132,281, which is normal. All Expenses are within budget estimates except water and trash expenses.

40 - Rural Development

Property insurance and maintenance supply costs are over budget as of October 31st.

60 - Affordable Housing

Except for insurance costs, expenses are within budget estimates.

70 – Residences at Delta

Telephone, internet, and maintenance costs are well over the estimated budget. This is due to unforeseen costs during this new property's first full year of operations.

80 - Villas at the Bluff

Auditing fees and maintenance supplies are over budget. Expenses for insurance and utilities went up.

82 - Villas at the Bluff II

Auditing fees and maintenance supplies are over budget. Expenses for insurance and utilities went up.

The Board reviewed the October balance sheets and financial statements, with a few questions for discussion and clarification. Commissioner Hocking moved, and Commissioner Turner seconded, to accept the financial reports for October as presented and discussed. All were in favor, and the motion carried (3:0).

3. Reports for October 2024

Erika Nieto, Housing Operations Manager, presented October's occupancy, maintenance, and capital improvements reports.

Program Reports

- Voucher Program: 254 vouchers are leased up; 395 applicants (combined) are on the Housing Choice Voucher (HCV) and Project Based Voucher (PBV) waiting lists. Six new vouchers were leased up, two voucher holders ended participation, and 21 unit inspections were completed. 22 voucher holders are currently searching for a unit. Ms. Nieto highlighted that two Veterans Vouchers (VASH) were leased up. We will continue to lease up the remaining vouchers and allow attrition to occur.
- Public Housing: 75 units are leased, no vacant units, 285 applicants are on the waiting list, and no unit turnovers were reported. The maintenance crew started with the annual unit inspections. Work orders: Plumbing and electrical issues, appliances, doors, screens, preventative, routine, and ground maintenance. Capital Fund Projects: The project to replace exterior doors and shed siding is near completion.
- Villas at the Bluff (VAB and VABII): 87 applicants are on the waiting list; VAB has one vacancy, VABII is fully leased, and two unit turnovers were reported (VAB – 1 and VABII – 1). Work orders: electrical, plumbing, appliance and door repairs, preventative, routine, and ground maintenance.
- Grand Manor Apartments: 52 applicants are on the waiting list; the property is fully leased, and no unit turnovers were reported. Work orders: preventative, routine, and ground maintenance.
- DHA-Owned Houses: Both units are occupied. Work orders: Preventative, routine, and ground maintenance.
- Residences at Delta: 45 applicants are on the waiting list; 48 units are occupied. No unit turnovers were reported. Work orders: Replaced furnace filters in all units and performed preventative, routine, and ground maintenance.

The board reviewed and discussed the program reports, Commissioner Hocking moved, and Commissioner Turner seconded the motion to approve the reports for October as presented and discussed. All were in favor, and the motion carried (3:0).

4. Old Business None

5. New Business

Note: Agenda Item 5A) – DHA’s outside counsel, Ben Doyle, is scheduled to join the meeting at 4:00 pm. The board decided to move forward with the agenda until Mr. Doyle joined the meeting.

B) Resolution #699-24 Authorizing the Write-Off of Uncollectible Tenant Accounts

The Executive Director stated that it is housing authority policy and generally accepted accounting practice to write off delinquent accounts receivable deemed by staff to be uncollectible. The current write-off period is through October 31, 2024. The write-offs are recommended as part of the 2024 fiscal year-end preparation. The accounts recommended for write-off are all from former tenants. Accounts written off will remain in the authority’s computer system, and individuals may not reapply for housing assistance until they have paid all amounts owed to the housing authority. In addition, individuals with unpaid balances are electronically reported to HUD so that other public housing agencies are aware of the balances owed (this only applies to the Public Housing Program). The summary chart attached to the board packet represents amounts owed by tenants who moved from the developments and owe the authority money for unpaid rents and/or deposits, legal fees, and damage expenses. Staff notified the former tenants by mail, informing them of the amounts due and that they would be reported to a collection agency if they failed to repay the amount owed. None of the tenants listed have responded, and the accounts were turned over to a collection agency. The total amount of charges to be written off for the period ending October 31, 2024, are as follows: PHA - \$4,089.66; DHA-Owned Housing - \$0; Rural Development \$0; Residences at Delta - \$433.00; VABI \$4,650.44 and VABII \$0.

After discussion, Commissioner Hocking moved to adopt Resolution #699-24 Authorizing the Write-Off of Uncollectible Tenant Accounts as presented and discussed, and Commissioner Turner seconded the motion. **Roll call vote:** Commissioner Hocking, aye; Commissioner Turner, aye; Vice Chair Guthrie Burch, aye; and Chair Kolman, aye. Motion carried (3:0).

C) Execution of Engagement Letter for the 2024 Delta Housing Authority Audit

Chair Kolman asked if Penny Thompson, the authority’s Chief Financial Officer, is comfortable continuing with Blair & Associates, LLC. The Executive Director confirmed her response with a yes. Commissioner Hocking motioned authorizing the Chair and the Executive Director to execute the 2024 Audit Engagement Letter with Blair & Associates LLC, as presented and discussed. Commissioner Turner seconded the motion. All in favor. Motion carried (3:0).

6. Executive Director Comments

The Executive Director (ED) provided the following report:

General:

- ED inquired if the board is willing to give each staff member a gift certificate for one paid day off as appreciation for their work throughout the year (half a day for part-time employees) as in the past. Chair Kolman stated that the board appreciates what the staff has accomplished this year and clarified that granting this extra day off is not an entitlement but a recognition of the staff’s hard work. The Commissioners in attendance agreed with his statement. Commissioner Hocking motioned for employees to receive a gift certificate for either a full or a half day in recognition of their work throughout the year. Commissioner Turner seconded the motion. Motion carried (3:0).
- The succession planning for the Executive Director and Housing Operations Manager is nearing completion. The Chief Financial Officer position will be assessed next spring.
- There are no changes to the DHA personnel policy.
- The annual enrollment process for Health Insurance and Simple IRA has begun, and the yearly employee benefit meeting is scheduled for December 3, 2024.

To be continued after Agenda Item 5A).

5. New Business (CONTINUED)

A) Resolution #698-24 A Resolution of Delta Housing Authority Approving: (I) The Formation and Admission of Housing Delta County IV LLC to Residences at Delta II, LLLP as the Special Limited Partner, (II) Releasing the Phase II Property from Certain Phase I Deeds of Trust and Memorandum, (III) Project- Based Vouchers for the Project, and (IV) Providing Services as Property Manager and Entering into a Property Management Agreement with the Partnership

Ben Doyle from New Communities Law, DHA's outside legal counsel, joined the meeting online at 4:00 p.m. and stated that TWG is the lead developer for the Residences at Delta Phase II project and desires to close the construction financing in mid-December. The Phase II project is similar to Phase I, except DHA will not be a pass-through lender in Phase II. There are four parts to the resolution:

1. Creating a new entity, Housing Delta County IV, LLC, and admitting it as a project partner. Mr. Doyle explained that the Partnership Agreement outlines the conditions of the partnership. However, the provisions important to Delta Housing Authority are in the Addendum to the Partnership Agreement. Drafts of both documents were attached to the digital board packet.
2. Subdividing the land and releasing certain Phase I Deeds of Trust and Memorandum. As a lender in the Phase I project, Delta Housing Authority needs to partially release a couple of the Deeds of Trust encumbering the Phase II project. This is part of the title cleanup.
3. Authorize eight (8) project-based vouchers for the property.
4. Authorize providing property manager services and enter a property management agreement with the partnership. As with Phase I, TWG will be the primary property manager, and then they will subcontract most of the functions to Delta Housing Authority. Whether the authority receives 6 or 7 percent as a management fee is still under discussion.

Mr. Doyle answered the board's questions and stated that if the Board is ready to proceed, the Board may approve the resolution and delegate authority to the Executive Director to finalize the documents and deliver signature pages for the loan closing. In doing so, the Board may place conditions on its approval of the transaction documents and give direction to the Executive Director in finalizing the agreements. Chair Kolman requested that a statement of purpose be added to clarify why the board is adopting this resolution. The Commissioners in attendance agreed with his request. Chair Kolman stated that the board finds that the development of Residences at Delta Phase II is consistent with the vision of the City of Delta and Delta County to increase access to affordable housing within the City and the County.

Commissioner Hocking moved to adopt Resolution #698-24 as presented and discussed and to authorize the Executive Director to execute all documents necessary to proceed with the Residences at Delta Phase II project. Commissioner Turner seconded the motion. **Roll call vote:** Commissioner Hocking, aye; Commissioner Turner, aye; and Chair Kolman, aye. Motion carried (3:0).

6. Executive Director Comments (CONTINUED)

The Executive Director (ED) continued to provide the following report:

Public Housing Program (PHA)

- Submitted the Davis Bacon Wage Rate Determinations to the HUD Office of Davis-Bacon & Labor Standards for approval. The new wage rates will be effective January 1, 2025.
- A Resident Advisory Board meeting is scheduled for December 17th (this also applies to the HCV program).

Housing Choice Voucher (HCV) Program:

- Project Based Vouchers for Residences at Delta Phase II:

Environmental Review: The City of Delta published a ‘notice of finding of no significant impact’ and a ‘notice of intent to request the release of funds’. The public comment period ended on October 25th, and the Request for Release of Funds and Certification was executed and submitted to HUD.

Subsidy Layering Review: The Colorado Housing and Finance Authority (CHFA) completed the subsidy layering review.

We are getting close to executing the Agreement to Enter into a Housing Assistance Payments (AHAP).

Grand Manor Apartments (USDA):

- Nothing to report.

Villas at the Bluff (VAB and VABII)

- VAB and VABII - The 2024 audit with Novogradac has officially begun. The management interview took place on November 19th. We are in the process of uploading the requested documents to Novogradac’s web portal.
- VABII - As mentioned at the last meeting, VABII received a notice of non-renewal from American Family Insurance stating that the policy will be canceled effective November 10th, 2024. With the help of Mountain West Insurance (formerly Home Loan Insurance), we found an insurance carrier willing to insure the property for \$43,347.00. The policy was locked in on November 5th, five days before the cancellation date, and operating funds were used to pay for the policy. The carrier's name is CRC Insurance Services Inc. We only received one offer. The American Family premium spanning 11/2023 to 11/2024 was \$12,589.12.

Residences at Delta (RAD)

- The Housing Technician who accepted the position never showed up, and we had to continue the interviews. We made an offer to Sierra McFarland, who is supposed to start on December 2nd.
- The Colorado Housing and Finance Authority (CHFA) conducted an online compliance review.

Residences at Delta Phase II (RADII)

- RAD II – working on the Special Limited Partnership Agreement and the Sub Management Agreement with DHA’s attorney, Ben Doyle. We are also creating Housing Delta County IV, LLC, an independent entity in the ownership structure. This is a separate agenda item.

8. Correspondence

The Chair wished everyone a happy Thanksgiving and said he might be late for the December Board meeting. He requested that the Vice Chair be made aware of this.

9. Commissioner Comments

No comments were made.

Chair Brad Kolman adjourned the meeting at 4:38 p.m.

Respectfully submitted

Ute Jantz, Secretary of the Board

Chair/Vice Chair DHA Board of Commissioners

Upcoming Board Meetings:

Regular Board Meeting	December 18, 2024 , at 3:30 pm
Regular Board Meeting	January 22, 2025, at 3:30 pm
Regular Board Meeting	February 26, 2025, at 3:30 pm

**Delta Housing Authority
Board Financial Summary
November 2024**

Program	20 Voucher	30 PHA	40 Rural Development	60 Affordable Housing	70 Residences at Delta	80 Villas at the Bluff	82 Villas at the Bluff II
Net Profit (Loss)	(\$52,396)	\$129,301	\$16,950	\$45,918	\$156,387	\$57,174	\$14,205

The percentage of the budget at the end of November should be 92%. As stated below, various costs are over budget which is due to overall economic conditions with increasing inflation rates.

This month the income statements look different. The format that was previously used reflected the wrong current month's actual amounts and the problem couldn't be resolved.

20 – Voucher

The negative amount above is due to the HAP Subsidy being received that is less than the HAP expense paid during 2024. A withdrawal of \$48,900 from HUD Held Reserves has been approved by HUD and will be received in December. This will improve the bottom line.

30 – PHA (Including Capital Funds)

This program continues to operate with a healthy net income of \$129,301 which is normal. Except for maintenance labor, water and trash, expenses are within budget estimates. Maintenance contracts are well under budget with \$9,100 spent of the remaining budget of \$40,000.

40 - Rural Development

Refrigerators were replaced in two units for \$1,294.

60 - Affordable Housing

Interest income continues to be a good source of passive income with the 2024 total of \$32,827.

70 – Residences at Delta

The year 2024 is the first full year of operations and will provide better data to prepare the revised budget. Maintenance contracts for November of \$2,741 included glass replacement of the entry door and installation of fire door parts.

80 - Villas at the Bluff

Maintenance labor is over budget while health insurance is well under budget.

82 - Villas at the Bluff II

The current month's net income was greatly impacted by the payment of \$43,348 for the annual property insurance premium. The 2023 amount paid was \$15,230. The large increase was due to two prior claims and the difficulties of obtaining new coverage.

Balance Sheet

Report Ending Date: 11/30/2024
Fund: 10

ASSETS

Current Assets

Cash

10.1111.100	Cash In Checking	71,806.83
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Total Cash

71,806.83

Accounts Receivable

Total Accounts Receivable

Due To / From Other Funds

10.1295.200	Due From Voucher	17,194.21
10.1295.300	Due From PHA	28,960.36
10.1295.400	Due From Rural Development	1,683.47
10.1295.600	Due From Affordable Housing	-8,926.58
10.1295.700	Due From Residences at Delta	16.13
10.1295.800	Due From Villas At The Bluff	9,043.30
10.1295.820	Due From Villas At The Bluff II	8,371.83
10.2145.650	Loan From Affordable Housing	-75,000.00

Net Due To / From Other Funds

-18,657.28

Inventories

10.1260.000	Inventory - Supplies	3,507.04
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Total Inventory

3,507.04

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

56,656.59

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 10

Total Pre-Paid Expenses

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

Net Property, Plant & Equipment

Total Long Term Assets

Total Assets

56,656.59

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

10.2110.100	Credit Card Payable	2,674.69
10.2117.100	Dental Insurance Payable	235.65
10.2117.200	Employee Health Insurance Withholding	180.20
10.2117.300	IRA Payable	1,813.39
10.2117.500	Garnishment Payable	625.75

Total Accounts Payable

5,529.68

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

5,529.68

Long Term Liabilities

Total Long Term Liabilities

Total Liabilities

5,529.68

Equity

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 10

10.2700.000	Closing Account	56.57
10.2810.000	Unreserved Surplus	51,030.97
Net Profit (Loss)		<u>39.37</u>
Total Equity		<u>51,126.91</u>
Total Liability and Equity		56,656.59

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 20

ASSETS

Current Assets

Cash

20.1111.100	Cash In Checking - Operating	184,581.14
20.1111.300	Cash In Savings - Voucher	220,622.70
20.1111.400	Savings - C.D. - Bank of Colorado	431,136.23
20.1111.410	Savings - C.D. - Alpine	100,545.46

Total Cash

936,885.53

Accounts Receivable

20.1121.100	Accounts Receivable - Fraud Recovery	-2,407.00
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Total Accounts Receivable

-2,407.00

Due To / From Other Funds

20.2145.100	Due To General	-17,194.21
20.2145.700	Due To Residences at Delta	-533.00

Net Due To / From Other Funds

-17,727.21

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

916,751.32

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

20.1211.000	Prepaid Insurance	1,892.56
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Total Pre-Paid Expenses

1,892.56

Long Term Investments

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 20

Total Long Term Assets

Property, Plant & Equipment

20.1400.000	Fixed Assets	171,481.24
20.1400.500	Accumulated Depreciation	-85,956.53

Net Property, Plant & Equipment

85,524.71

Total Long Term Assets

87,417.27

Total Assets

1,004,168.59

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

20.2110.200	Accounts Payable - HAP	-3,393.94
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Total Accounts Payable

-3,393.94

20.2120.000	Accrued Payroll	-3,347.91
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Deferred Revenue

Total Deferred Revenue

-46.03

Long Term Liabilities

20.2135.000	Compensated Absences	-12,270.50
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Total Long Term Liabilities

12,270.50

Total Liabilities

12,224.47

Equity

20.2700.000	Closing Account	162,201.03
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20.2810.000	Unreserved Surplus	879,441.03
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Balance Sheet

Report Ending Date: 11/30/2024

Fund: 20

Net Profit (Loss)	-52,396.18
Total Equity	989,245.88
Total Liability and Equity	1,001,470.35

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 30

ASSETS

Current Assets

Cash

30.1111.100	Cash In Checking - Operating	315,915.77
30.1111.300	Cash In Savings - Alpine	615,040.64
30.1111.400	Savings - C.D. - Bank of Colorado	538,920.29
30.1111.410	Savings - C.D. - Alpine	105,572.73
30.1117.000	Petty Cash	150.00
30.1114.000	Cash In Checking - Security Deposits	33,798.53

Total Cash

1,609,397.96

Accounts Receivable

30.1122.000	Accounts Receivable - Tenants	7,250.35
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Total Accounts Receivable

7,250.35

Due To / From Other Funds

30.1295.700	Due From Residences at Delta	-898.77
30.2145.100	Due To General	-28,960.36
30.2145.600	Due To Affordable Housing	62.00
30.2145.700	Due To Residences at Delta	530.00
30.2145.800	Due To Villas At The Bluff	521.00

Net Due To / From Other Funds

-28,746.13

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

1,587,902.18

Long Term Assets

Investments

Total Investments

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 30

Pre-Paid Expenses

30.1211.000	Prepaid Insurance	7,947.44
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Total Pre-Paid Expenses

7,947.44

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

30.1400.000	Fixed Assets	4,783,935.84
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30.1400.500	Accumulated Depreciation	-3,270,114.71
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Net Property, Plant & Equipment

1,513,821.13

Total Long Term Assets

1,521,768.57

Total Assets

3,109,670.75

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

30.2111.000	Accounts Payable - Vendors	216.66
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Total Accounts Payable

216.66

30.2114.000	Tenant Security Deposits	-33,441.00
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30.2114.100	Non-Tenant Security Deposits	-450.00
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30.2120.000	Accrued Payroll	-5,041.12
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Deferred Revenue

Total Deferred Revenue

39,148.78

Long Term Liabilities

30.2135.000	Compensated Absences	-3,707.68
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Total Long Term Liabilities

3,707.68

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 30

Total Liabilities		42,856.46
Equity		
30.2700.000	Closing Account	298,484.08
30.2810.000	Unreserved Surplus	2,639,029.22
Net Profit (Loss)		129,300.99
Total Equity		3,066,814.29
Total Liability and Equity		3,109,670.75

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 40

ASSETS

Current Assets

Cash

40.1111.100	Cash In Checking - Operating	34,417.08
40.1114.000	Cash In Checking - Security Deposits	4,383.12
40.1111.500	Cash In Checking - RD Reserve	29,064.75

Total Cash 67,864.95

Accounts Receivable

40.1122.000	Accounts Receivable - Tenants	-1,184.74
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Total Accounts Receivable -1,184.74

Due To / From Other Funds

40.2145.100	Due To General	-1,683.47
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Net Due To / From Other Funds -1,683.47

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 64,996.74

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

40.1211.000	Prepaid Insurance	1,220.19
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Total Pre-Paid Expenses 1,220.19

Long Term Investments

Total Long Term Assets

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 40

Property, Plant & Equipment

40.1400.000	Fixed Assets	368,290.81
40.1400.500	Accumulated Depreciation	-222,852.04

Net Property, Plant & Equipment

145,438.77

Total Long Term Assets

146,658.96

Total Assets

211,655.70

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

40.2111.000	Accounts Payable - Vendors	13.05
40.2111.100	Property Management Fees Payable	860.00

Total Accounts Payable

873.05

40.2114.000	Tenant Security Deposits	-4,177.00
40.2120.000	Accrued Payroll	-258.65

Deferred Revenue

Total Deferred Revenue

5,308.70

Total Short Term Liabilities

Long Term Liabilities

40.2135.000	Compensated Absences	-5.86
40.2130.000	Note Payable - USDA	56,300.08

Total Long Term Liabilities

56,305.94

Total Liabilities

61,614.64

Equity

40.2700.000	Closing Account	15,068.31
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Balance Sheet

Report Ending Date: 11/30/2024

Fund: 40

40.2810.000	Unreserved Surplus	118,022.84
Net Profit (Loss)		<u>16,949.91</u>
Total Equity		<u>150,041.06</u>
Total Liability and Equity		211,655.70

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 60

ASSETS

Current Assets

Cash

60.1111.100	Cash In Checking - Operating	339,575.53
60.1111.200	Cash In Checking - Settlement Funds	133,582.00
60.1111.210	Cash In Checking - Housing Delta County LLC	11,534.18
60.1111.300	Cash In Savings - Alpine	514,535.84
60.1111.400	Savings - C.D. - Bank of Colorado	538,920.29
60.1114.000	Cash In Checking - Security Deposits	1,050.48

Total Cash

1,539,198.32

Accounts Receivable

60.1122.000	Accounts Receivable - Tenants	-52.00
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Total Accounts Receivable

-52.00

Due To / From Other Funds

60.1295.150	Loan To General	75,000.00
60.1295.300	Due From PHA	-62.00
60.2145.100	Due To General	8,926.58

Net Due To / From Other Funds

83,864.58

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

1,623,010.90

Long Term Assets

Investments

60.1499.800	Investment - VAB - Housing Delta County LLC (GP)	292,675.00
60.1499.802	Investment - VAB - DHA Villas LLC (LP)	672,473.00
60.1499.820	Investment - VABII - Housing Delta County II LLC (GP)	49,744.00

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 60

Total Investments		1,014,892.00
Pre-Paid Expenses		
60.1211.000	Prepaid Insurance	<u>932.30</u>
Total Pre-Paid Expenses		932.30
Long Term Investments		
60.1130.703	Note Receivable - DOH HOME - RAD	1,045,000.00
60.1130.801	Developer Fee Receivable - VAB	325,508.00
60.1130.803	Note Receivable - CDBG - VAB	1,000,000.00
60.1130.805	Note Receivable - FHLB - VAB	192,000.00
60.1130.821	Developer Fee Receivable - VABII	98,989.00
60.1130.823	Note Receivable - CDBG - VAB II	425,000.00
60.1145.701	Accrued Interest Receivable - DOH HOME - RAD	15,675.01
60.1145.801	Accrued Interest Receivable - CDBG - VAB	917,184.00
60.1145.803	Accrued Interest Receivable - FHLB - VAB	28,884.00
60.1145.821	Accrued Interest Receivable - CDBG - VABII	161,628.00
60.1145.823	Accrued Interest Receivable - Development Fee - VABII	<u>49,098.00</u>
Total Long Term Assets		4,258,966.01
Property, Plant & Equipment		
60.1400.000	Fixed Assets	372,034.71
60.1400.500	Accumulated Depreciation	<u>-128,696.65</u>
Net Property, Plant & Equipment		<u>243,338.06</u>
Total Long Term Assets		5,518,128.37
Total Assets		7,141,139.27

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

60.2111.000	Accounts Payable - Vendors	<u>117.91</u>
Total Accounts Payable		117.91
60.2114.000	Tenant Security Deposits	-1,050.00

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 60

60.2119.100	Due To CHFA - Stovall Loan	-345.30
60.2120.000	Accrued Payroll	-1,440.23
Deferred Revenue		<hr/>
Total Deferred Revenue		<hr/>
Total Short Term Liabilities		2,953.44
Long Term Liabilities		
60.2135.000	Compensated Absences	-10,879.17
Total Long Term Liabilities		<hr/> 10,879.17
Total Liabilities		<hr/> 13,832.61
Equity		
60.2700.000	Closing Account	1,795,425.00
60.2810.000	Unreserved Surplus	5,470,610.27
Net Profit (Loss)		<hr/> 45,918.31
Total Equity		<hr/> 7,311,953.58
Total Liability and Equity		7,325,786.19

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 70

ASSETS

Current Assets

Cash

70.1111.100	Cash In Checking - Operating	64,401.41
70.1111.200	Horizon Bank - Construction Checking	5,750.00
70.1114.000	Cash In Checking - Security Deposits	18,833.71
70.1111.500	Cash In Checking - Replacement Reserve	2,083.34
70.1111.501	Less: Replacement Reserve Deposits - Current Year	-2,083.34

Total Cash

88,985.12

Accounts Receivable

70.1122.000	Accounts Receivable - Tenants	-563.00
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Total Accounts Receivable

-563.00

Due To / From Other Funds

70.1295.200	Due From Voucher	533.00
70.1295.300	Due from PHA	-530.00
70.1295.800	Due From Villas At The Bluff	-918.00
70.1295.820	Due From Villas At The Bluff II	120.00
70.2145.100	Due to General	-16.13
70.2145.300	Due To PHA	898.77
70.2145.800	Due To Villas At The Bluff	1,898.00

Net Due To / From Other Funds

1,985.64

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

90,407.76

Long Term Assets

Investments

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 70

Total Investments

Pre-Paid Expenses

70.1212.000	Property Insurance Escrow	-24,185.84
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Total Pre-Paid Expenses

-24,185.84

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

70.1400.401	Land	550,000.00
70.1400.403	Land Improvements	1,373,371.61
70.1400.405	Buildings	10,168,608.78
70.1400.411	Furniture & Equipment	2,573,362.86
70.1400.700	Permanent Financing and Loan Fees	87,500.00
70.1400.800	Tax Credit Fees	107,242.00
70.1400.850	Accumulated Amortization - Tax Credit Compliance	-2,383.16
70.1400.500	Accumulated Depreciation	-193,406.67

Net Property, Plant & Equipment

14,664,295.42

Total Long Term Assets

14,640,109.58

Total Assets

14,730,517.34

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

70.2111.100	Property Management Fees Payable	2,763.00
70.2111.700	Accounts Payable - Draw Clearing	36,607.95
70.2111.710	Accounts Payable - Other	10,700.00

Total Accounts Payable

50,070.95

70.2114.000	Tenant Security Deposits	-29,899.00
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70.2120.000	Accrued Payroll	-1,428.23
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Deferred Revenue

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 70

Total Deferred Revenue

Total Short Term Liabilities

81,398.18

Long Term Liabilities

70.2135.000	Compensated Absences	-649.42
70.2130.110	Mortgage Payable - CHFA	-3,117.33
70.2130.111	Less: Mortgage Payments CHFA - Current Year	3,117.33
70.2130.120	Note Payable - CHFA	-1,620.22
70.2130.121	Less: Note Payments CHFA	1,620.22
70.2130.130	Loan Payable - TWG Construction	158,011.60
70.2130.140	Construction Loan - Horizon	9,018,435.68
70.2130.150	Loan Payable - TWG LLC	12,340.00
70.2130.300	Deferred Developer Fee	1,177,639.00
70.2130.400	DOH HOME Funds	1,045,000.00
70.2130.500	MM Asset Management Fee Payable	6,666.67
70.2132.100	Accrued Interest Payable - HDG - DHA	15,675.01
70.2132.700	Accrued Interest - Construction Loan	420,656.51

Total Long Term Liabilities

11,855,073.89

Total Liabilities

11,936,472.07

Equity

70.2700.000	Closing Account	-326,258.13
70.2805.100	Equity - GP 1	100.00
70.2805.200	Equity - LP 1	3,018,806.00
70.2805.210	Equity - LP 2	10.00
70.2810.100	Syndication Costs - Equity	-55,000.00

Net Profit (Loss)

156,387.40

Total Equity

2,794,045.27

Total Liability and Equity

14,730,517.34

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 80

ASSETS

Current Assets

Cash

80.1111.100	Cash In Checking - Operating	129,597.40
80.1111.300	Cash In Savings - Lot Sale Reserve	102,369.73
80.1114.000	Cash In Checking - Security Deposits	25,235.00
80.1111.500	Cash In Checking - Replacement Reserve	216,644.18
80.1111.501	Less: Replacement Reserve Deposits - Current Year	-19,542.78
80.1111.600	Cash In Checking - Operating Reserve	140,916.09

Total Cash

595,219.62

Accounts Receivable

80.1122.000	Accounts Receivable - Tenants	16,221.08
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Total Accounts Receivable

16,221.08

Due To / From Other Funds

80.1295.300	Due From PHA	-521.00
80.1295.700	Due From Residences at Delta	-1,898.00
80.1295.820	Due From Villas At The Bluff II	-7,867.00
80.2145.100	Due To General	-9,043.30
80.2145.700	Due To Residences at Delta	918.00
80.2145.820	Due To Villas At The Bluff II	13,201.22

Net Due To / From Other Funds

-5,210.08

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

606,230.62

Long Term Assets

Investments

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 80

Total Investments

Pre-Paid Expenses

80.1211.000	Prepaid Insurance	1,209.22
80.1212.000	Property Insurance Escrow	16,846.22

Total Pre-Paid Expenses

18,055.44

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

80.1400.401	Land	277,105.22
80.1400.403	Land Improvements	777,248.00
80.1400.405	Buildings	7,107,276.97
80.1400.407	Building Improvements - Fixed	51,193.41
80.1400.409	Building Equipment - Portable	369,717.00
80.1400.411	Furnishings	1,773.91
80.1400.413	Vehicles	8,217.00
80.1400.700	Loan Fees	47,330.00
80.1400.750	Accumulated Amortization - Loan Orig Fee	-32,543.00
80.1400.800	Tax Credit Fees	43,646.00
80.1400.850	Accumulated Amortization - Tax Credit Compliance	-43,164.38
80.1400.500	Accumulated Depreciation	-3,729,568.49

Net Property, Plant & Equipment

4,878,231.64

Total Long Term Assets

4,896,287.08

Total Assets

5,502,517.70

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

80.2111.100	Property Management Fees Payable	3,028.00
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Total Accounts Payable

3,028.00

80.2114.000	Tenant Security Deposits	-27,395.02
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Balance Sheet

Report Ending Date: 11/30/2024

Fund: 80

80.2120.000	Accrued Payroll	-1,067.15
Deferred Revenue		<hr/>
Total Deferred Revenue		<hr/>
Total Short Term Liabilities		31,490.17
Long Term Liabilities		
80.2135.000	Compensated Absences	-753.47
80.2130.110	Mortgage Payable - CHFA	1,115,995.95
80.2130.111	Less: Mortgage Payments CHFA - Current Year	36,664.59
80.2130.120	Note Payable - CDBG - DHA	1,000,000.00
80.2130.130	Note Payable - FHLB - DHA	192,000.00
80.2130.300	Note Payable - Developer Fee - DHA	325,508.39
80.2130.500	MM Asset Management Fee Payable	89,274.79
80.2132.100	Accrued Interest Payable - CDBG - DHA	917,184.00
80.2132.300	Accrued Interest Payable - FHLB - DHA	28,884.00
Total Long Term Liabilities		<hr/> 3,706,265.19
Total Liabilities		<hr/> 3,737,755.36
Equity		
80.2700.000	Closing Account	-206,904.40
80.2805.100	Capital - Housing Delta County LLC (GP)	292,767.90
80.2805.200	Capital - Homestead Equity	1,621,724.92
Net Profit (Loss)		<hr/> 57,173.92
Total Equity		<hr/> 1,764,762.34
Total Liability and Equity		5,502,517.70

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 82

ASSETS

Current Assets

Cash

82.1111.100	Cash In Checking - Operating	121,211.77
82.1114.000	Cash In Checking - Security Deposits	20,620.00
82.1111.500	Cash In Checking - Replacement Reserve	89,136.42
82.1111.501	Less: Replacement Reserve Deposits - Current Year	-11,058.98
82.1111.600	Cash In Checking - Operating Reserve	85,083.75

Total Cash

304,992.96

Accounts Receivable

82.1122.000	Accounts Receivable - Tenants	10,061.12
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Total Accounts Receivable

10,061.12

Due To / From Other Funds

82.1295.800	Due From Villas At The Bluff	-13,201.22
82.2145.100	Due To General	-8,371.83
82.2145.700	Due To Residences at Delta	-120.00
82.2145.800	Due To Villas At The Bluff	7,867.00

Net Due To / From Other Funds

-13,826.05

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

301,228.03

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

82.1211.000	Prepaid Insurance	950.08
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Balance Sheet

Report Ending Date: 11/30/2024

Fund: 82

82.1212.000	Property Insurance Escrow	15,736.39
Total Pre-Paid Expenses		16,686.47
Long Term Investments		
Total Long Term Assets		
Property, Plant & Equipment		
82.1400.401	Land	150,000.00
82.1400.403	Land Improvements	1,206,510.00
82.1400.405	Buildings	4,542,422.67
82.1400.411	Furnishings	298,734.00
82.1400.700	Financing Fees	10,829.00
82.1400.750	Accumulated Amortization - Perm Loan	-2,858.00
82.1400.800	Tax Credit Fees	44,972.00
82.1400.850	Accumulated Amortization - Tax Credit Compliance	-26,982.00
82.1400.500	Accumulated Depreciation	-1,714,438.00
Net Property, Plant & Equipment		4,509,189.67
Total Long Term Assets		4,525,876.14
Total Assets		4,827,104.17

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

82.2111.100	Property Management Fees Payable	1,929.00
Total Accounts Payable		1,929.00
82.2114.000	Tenant Security Deposits	-20,883.00
82.2120.000	Accrued Payroll	-733.20
82.2130.500	MM Asset Management Fee Payable	-81,272.85

Deferred Revenue

Total Deferred Revenue

Balance Sheet

Report Ending Date: 11/30/2024

Fund: 82

Total Short Term Liabilities		104,818.05
Long Term Liabilities		
82.2135.000	Compensated Absences	-372.71
82.2130.110	Mortgage Payable - CHFA	300,886.62
82.2130.111	Less: Mortgage Payments CHFA - Current Year	6,422.16
82.2130.120	Note Payable - CDBG - DHA	425,000.00
82.2130.300	Note Payable - Developer Fee - DHA	98,989.00
82.2132.100	Accrued Interest Payable - CDBG - DHA	161,628.00
82.2132.200	Accrued Interest Payable - Developer Fee - DHA	49,098.00
Total Long Term Liabilities		<u>1,042,396.49</u>
Total Liabilities		<u>1,147,214.54</u>
Equity		
82.2700.000	Closing Account	-171,826.70
82.2805.100	Capital - Delta Housing Authority	49,830.49
82.2805.200	Capital - Wells Fargo	3,787,680.35
Net Profit (Loss)		<u>14,205.49</u>
Total Equity		<u>3,679,889.63</u>
Total Liability and Equity		4,827,104.17

DELTA HOUSING AUTHORITY

Funds : 10 - General Fund

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Total Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operating Expenditures						
Total Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Profit or Loss from Operations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

DELTA HOUSING AUTHORITY

Funds : 10 - General Fund

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Interest Income	\$4.06	\$0.00	\$4.06	\$39.37	\$0.00	\$39.37
Total Other Revenue Items	\$4.06	\$0.00	\$4.06	\$39.37	\$0.00	\$39.37
Other Expenditure Items						
Total Other Expenditure Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Gain or Loss from Extraordinary Items	\$4.06	\$0.00	\$4.06	\$39.37	\$0.00	\$39.37
Net Profit or Loss	\$4.06	\$0.00	\$4.06	\$39.37	\$0.00	\$39.37

DELTA HOUSING AUTHORITY

Funds : , 20 - Section 8 Vouchers

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Fraud Recovery	\$0.00	\$0.00	\$0.00	\$115.00	\$2,600.00	(\$2,485.00)
Other Income	\$0.00	\$0.00	\$0.00	\$106.56	\$0.00	\$106.56
Section 8 Income - Admin Fee	\$37,129.00	\$0.00	\$37,129.00	\$292,930.00	\$330,000.00	(\$37,070.00)
Section 8 Income - HAP	\$139,722.00	\$0.00	\$139,722.00	\$1,419,218.00	\$1,426,917.00	(\$7,699.00)
Total Operating Revenues	\$176,851.00	\$0.00	\$176,851.00	\$1,712,369.56	\$1,759,517.00	(\$47,147.44)
Operating Expenditures						
Administrative Salaries	\$12,383.49	\$0.00	(\$12,383.49)	\$150,301.54	\$163,769.00	\$13,467.46
Administrative Salaries - Temp Staff	\$0.00	\$0.00	\$0.00	\$236.64	\$7,500.00	\$7,263.36
Employee Benefit Cont. - Health Insurance	\$1,298.88	\$0.00	(\$1,298.88)	\$14,547.89	\$24,635.00	\$10,087.11
Employee Benefit Cont. - IRA Contributions	\$318.92	\$0.00	(\$318.92)	\$3,839.30	\$4,913.00	\$1,073.70
Employee Benefit Cont. - Payroll Taxes	\$958.86	\$0.00	(\$958.86)	\$11,660.60	\$12,528.00	\$867.40
Advertising	\$17.20	\$0.00	(\$17.20)	\$178.75	\$1,000.00	\$821.25
Background Verification	\$12.53	\$0.00	(\$12.53)	\$3,111.00	\$0.00	(\$3,111.00)
Cleaning	\$0.00	\$0.00	\$0.00	\$328.23	\$0.00	(\$328.23)
IT Support	\$208.92	\$0.00	(\$208.92)	\$2,298.12	\$0.00	(\$2,298.12)
Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Legal Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
Maintenance Contracts	\$0.00	\$0.00	\$0.00	\$313.79	\$1,500.00	\$1,186.21
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$1,517.73	\$0.00	(\$1,517.73)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$1,798.07	\$1,000.00	(\$798.07)
Office Supplies	\$122.62	\$0.00	(\$122.62)	\$3,848.75	\$4,200.00	\$351.25
Other General Expense	\$161.20	\$0.00	(\$161.20)	\$1,235.15	\$1,700.00	\$464.85
Postage	\$0.00	\$0.00	\$0.00	\$1,243.90	\$0.00	(\$1,243.90)
Printer Contract	\$130.64	\$0.00	(\$130.64)	\$1,662.77	\$0.00	(\$1,662.77)
Printer Copies	\$202.43	\$0.00	(\$202.43)	\$2,436.13	\$0.00	(\$2,436.13)
Publications	\$5.21	\$0.00	(\$5.21)	\$1,295.36	\$0.00	(\$1,295.36)
Software	\$10.41	\$0.00	(\$10.41)	\$14,031.56	\$11,000.00	(\$3,031.56)
Staff Training	\$357.40	\$0.00	(\$357.40)	\$3,166.10	\$10,000.00	\$6,833.90
Sundry - Other Administrative Expenses	\$408.39	\$0.00	(\$408.39)	\$22,434.95	\$15,627.00	(\$6,807.95)

DELTA HOUSING AUTHORITY

Funds : , 20 - Section 8 Vouchers

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Telephone and Internet	\$123.86	\$0.00	(\$123.86)	\$1,673.95	\$1,300.00	(\$373.95)
Travel	\$0.00	\$0.00	\$0.00	\$454.46	\$4,000.00	\$3,545.54
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Auditing Fees	\$0.00	\$0.00	\$0.00	\$4,059.00	\$4,305.00	\$246.00
Consulting Services	\$0.00	\$0.00	\$0.00	\$2,539.88	\$0.00	(\$2,539.88)
Other General Expense - Portability	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$3,266.67	\$2,900.00	(\$366.67)
Insurance - Liability and Director's	\$938.84	\$0.00	(\$938.84)	\$7,728.04	\$6,000.00	(\$1,728.04)
Insurance - Property	\$146.70	\$0.00	(\$146.70)	\$577.20	\$650.00	\$72.80
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$2,189.75	\$2,416.00	\$226.25
Electricity	\$100.88	\$0.00	(\$100.88)	\$1,616.72	\$1,490.00	(\$126.72)
Sewer	\$21.36	\$0.00	(\$21.36)	\$233.31	\$170.00	(\$63.31)
Trash	\$23.45	\$0.00	(\$23.45)	\$257.95	\$205.00	(\$52.95)
Water	\$18.24	\$0.00	(\$18.24)	\$164.16	\$125.00	(\$39.16)
Fixed Asset Purchases per Budget	\$0.00	\$0.00	\$0.00	\$0.00	\$3,360.00	\$3,360.00
Maintenance Supplies	\$153.44	\$0.00	(\$153.44)	\$604.79	\$500.00	(\$104.79)
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
HAP Portability - In	\$2,274.00	\$0.00	(\$2,274.00)	\$24,687.00	\$0.00	(\$24,687.00)
Housing Assistance Payments	\$153,294.00	\$0.00	(\$153,294.00)	\$1,485,329.92	\$1,408,917.00	(\$76,412.92)
Housing Assistance Payments - Portability Out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Utilities Reimbursement	\$1,284.00	\$0.00	(\$1,284.00)	\$12,090.00	\$18,000.00	\$5,910.00
Utilities Reimbursement - Portability	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expenses	\$174,975.87	\$0.00	(\$174,975.87)	\$1,788,959.13	\$1,719,710.00	(\$69,249.13)
Net Profit or Loss from Operations	\$1,875.13	\$0.00	\$1,875.13	(\$76,589.57)	\$39,807.00	(\$116,396.57)

DELTA HOUSING AUTHORITY

Funds : , 20 - Section 8 Vouchers

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Income - Portability	\$0.00	\$0.00	\$0.00	\$824.96	\$200.00	\$624.96
Interest Income	\$887.39	\$0.00	\$887.39	\$24,537.57	\$17.00	\$24,520.57
Total Other Revenue Items	\$887.39	\$0.00	\$887.39	\$25,362.53	\$217.00	\$25,145.53
Other Expenditure Items						
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other General Expense - Portability	\$214.36	\$0.00	(\$214.36)	\$1,169.14	\$1,700.00	\$530.86
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$214.36	\$0.00	(\$214.36)	\$1,169.14	\$1,700.00	\$530.86
Net Gain or Loss from Extraordinary Items	\$673.03	\$0.00	\$673.03	\$24,193.39	(\$1,483.00)	\$25,676.39
Net Profit or Loss	\$2,548.16	\$0.00	\$2,548.16	(\$52,396.18)	\$38,324.00	(\$90,720.18)

DELTA HOUSING AUTHORITY

Funds : , 30 - Conventional Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$27,422.00	\$0.00	\$27,422.00	\$291,048.00	\$318,619.00	(\$27,571.00)
Excess Utilities	\$63.00	\$0.00	\$63.00	\$3,452.69	\$3,500.00	(\$47.31)
Excess Utilities - Gas	\$0.00	\$0.00	\$0.00	\$724.02	\$0.00	\$724.02
Excess Utilities - Water	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Charges	\$0.00	\$0.00	\$0.00	\$800.00	\$1,300.00	(\$500.00)
Non-dwelling Rental	\$687.00	\$0.00	\$687.00	\$7,363.00	\$6,900.00	\$463.00
Other Income	\$0.00	\$0.00	\$0.00	\$477.19	\$1,200.00	(\$722.81)
Total Operating Revenues	\$28,172.00	\$0.00	\$28,172.00	\$303,864.90	\$331,519.00	(\$27,654.10)
Operating Expenditures						
Administrative Salaries	\$9,604.98	\$0.00	(\$9,604.98)	\$141,506.82	\$152,953.00	\$11,446.18
Administrative Salaries - Temp Staff	\$0.00	\$0.00	\$0.00	\$224.81	\$7,500.00	\$7,275.19
Employee Benefit Cont. - Health Insurance	\$3,322.54	\$0.00	(\$3,322.54)	\$31,354.30	\$47,479.00	\$16,124.70
Employee Benefit Cont. - IRA Contributions	\$365.51	\$0.00	(\$365.51)	\$4,811.18	\$6,788.00	\$1,976.82
Employee Benefit Cont. - Payroll Taxes	\$1,408.17	\$0.00	(\$1,408.17)	\$17,527.09	\$17,310.00	(\$217.09)
Maintenance Labor	\$8,613.19	\$0.00	(\$8,613.19)	\$84,542.65	\$73,325.00	(\$11,217.65)
Advertising	\$19.50	\$0.00	(\$19.50)	\$202.58	\$800.00	\$597.42
Background Verification	\$14.20	\$0.00	(\$14.20)	\$914.68	\$0.00	(\$914.68)
Cleaning	\$0.00	\$0.00	\$0.00	\$2,494.58	\$0.00	(\$2,494.58)
IT Support	\$66.57	\$0.00	(\$66.57)	\$732.27	\$0.00	(\$732.27)
Landscaping	\$1,904.52	\$0.00	(\$1,904.52)	\$6,883.63	\$0.00	(\$6,883.63)
Legal Expense	\$0.00	\$0.00	\$0.00	\$1,637.80	\$8,000.00	\$6,362.20
Maintenance Contracts	\$307.43	\$0.00	(\$307.43)	\$9,099.62	\$40,000.00	\$30,900.38
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$4,116.92	\$10,000.00	\$5,883.08
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$483.58	\$0.00	(\$483.58)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$890.74	\$1,800.00	\$909.26
Office Supplies	\$82.35	\$0.00	(\$82.35)	\$1,467.29	\$4,000.00	\$2,532.71
Other General Expense	\$154.69	\$0.00	(\$154.69)	\$1,376.85	\$2,000.00	\$623.15
Postage	\$0.00	\$0.00	\$0.00	\$481.94	\$0.00	(\$481.94)
Printer Contract	\$41.62	\$0.00	(\$41.62)	\$529.77	\$0.00	(\$529.77)

DELTA HOUSING AUTHORITY

Funds : , 30 - Conventional Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Printer Copies	\$64.49	\$0.00	(\$64.49)	\$776.18	\$0.00	(\$776.18)
Publications	\$1.66	\$0.00	(\$1.66)	\$288.74	\$0.00	(\$288.74)
Software	\$3.32	\$0.00	(\$3.32)	\$4,750.22	\$9,500.00	\$4,749.78
Staff Training	\$66.40	\$0.00	(\$66.40)	\$1,215.10	\$6,000.00	\$4,784.90
Sundry - Other Administrative Expenses	\$691.98	\$0.00	(\$691.98)	\$9,947.49	\$13,500.00	\$3,552.51
Telephone and Internet	\$119.41	\$0.00	(\$119.41)	\$1,402.77	\$2,000.00	\$597.23
Travel	\$0.00	\$0.00	\$0.00	\$144.80	\$4,000.00	\$3,855.20
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Auditing Fees	\$0.00	\$0.00	\$0.00	\$4,950.00	\$5,250.00	\$300.00
Consulting Services	\$0.00	\$0.00	\$0.00	\$809.25	\$0.00	(\$809.25)
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$1,239.82	\$2,100.00	\$860.18
Insurance - Liability and Director's	\$299.13	\$0.00	(\$299.13)	\$2,462.29	\$4,500.00	\$2,037.71
Insurance - Property	\$4,449.90	\$0.00	(\$4,449.90)	\$17,508.40	\$15,500.00	(\$2,008.40)
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$3,529.88	\$3,550.00	\$20.12
Electricity	\$1,149.03	\$0.00	(\$1,149.03)	\$15,884.17	\$19,145.00	\$3,260.83
Gas	\$617.25	\$0.00	(\$617.25)	\$16,259.80	\$25,325.00	\$9,065.20
Sewer	\$1,400.81	\$0.00	(\$1,400.81)	\$15,579.58	\$16,265.00	\$685.42
Trash	\$663.47	\$0.00	(\$663.47)	\$8,571.70	\$8,685.00	\$113.30
Water	\$589.65	\$0.00	(\$589.65)	\$7,841.57	\$6,835.00	(\$1,006.57)
Capital Fund Program Expenses	\$5,409.55	\$0.00	(\$5,409.55)	\$115,113.35	\$0.00	(\$115,113.35)
CAPITAL FUNDS PROG - OPERATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPITAL PROJ FUND - FEES AND COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Asset Purchases per Budget	\$0.00	\$0.00	\$0.00	\$30,854.00	\$31,500.00	\$646.00
Maintenance Supplies	\$1,551.58	\$0.00	(\$1,551.58)	\$26,187.09	\$49,000.00	\$22,812.91
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$100.23	\$3,000.00	\$2,899.77
Total Operating Expenses	\$42,982.90	\$0.00	(\$42,982.90)	\$596,695.53	\$600,610.00	\$3,914.47
Net Profit or Loss from Operations	(\$14,810.90)	\$0.00	(\$14,810.90)	(\$292,830.63)	(\$269,091.00)	(\$23,739.63)

DELTA HOUSING AUTHORITY

Funds : , 30 - Conventional Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
HUD PHA Grant - CFP	\$5,409.55	\$0.00	\$5,409.55	\$115,113.35	\$0.00	\$115,113.35
HUD PHA Grant - CFP Operating	\$0.00	\$0.00	\$0.00	\$86,854.00	\$90,000.00	(\$3,146.00)
HUD PHA Grant - Operating	\$15,421.50	\$0.00	\$15,421.50	\$185,248.00	\$238,003.00	(\$52,755.00)
HUD PHA Grant - Operating - Prior Year	\$0.00	\$0.00	\$0.00	\$285.00	\$0.00	\$285.00
Interest Income	\$2,527.65	\$0.00	\$2,527.65	\$32,900.22	\$432.00	\$32,468.22
Total Other Revenue Items	\$23,358.70	\$0.00	\$23,358.70	\$420,400.57	\$328,435.00	\$91,965.57
Other Expenditure Items						
Collection Losses	(\$378.33)	\$0.00	\$378.33	(\$1,731.05)	\$0.00	\$1,731.05
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
Gain or Loss on Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	(\$6,500.00)	(\$6,500.00)
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HUD ANNUAL CONTRIBUTIONS RECEIVABLE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	(\$378.33)	\$0.00	\$378.33	(\$1,731.05)	(\$3,500.00)	(\$1,768.95)
Net Gain or Loss from Extraordinary Items	\$23,737.03	\$0.00	\$23,737.03	\$422,131.62	\$331,935.00	\$90,196.62
Net Profit or Loss	\$8,926.13	\$0.00	\$8,926.13	\$129,300.99	\$62,844.00	\$66,456.99

DELTA HOUSING AUTHORITY

Funds : , 40 - Rural Development

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$1,923.00	\$0.00	\$1,923.00	\$25,558.00	\$64,488.00	(\$38,930.00)
Excess Utilities - Electric	\$0.00	\$0.00	\$0.00	\$437.20	\$0.00	\$437.20
Tenant Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Late Charges	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00
Other Income	\$0.00	\$0.00	\$0.00	\$8.88	\$100.00	(\$91.12)
Total Operating Revenues	\$1,923.00	\$0.00	\$1,923.00	\$26,054.08	\$64,588.00	(\$38,533.92)
Operating Expenditures						
Administrative Salaries	\$34.18	\$0.00	(\$34.18)	\$5,609.55	\$6,440.00	\$830.45
Employee Benefit Cont. - Health Insurance	\$52.89	\$0.00	(\$52.89)	\$2,074.07	\$2,966.00	\$891.93
Employee Benefit Cont. - IRA Contributions	\$3.46	\$0.00	(\$3.46)	\$275.59	\$389.00	\$113.41
Employee Benefit Cont. - Payroll Taxes	\$11.32	\$0.00	(\$11.32)	\$889.60	\$993.00	\$103.40
Maintenance Labor	\$112.49	\$0.00	(\$112.49)	\$5,876.36	\$6,534.00	\$657.64
Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$360.00	\$360.00
Background Verification	\$0.00	\$0.00	\$0.00	\$211.45	\$0.00	(\$211.45)
Cleaning	\$0.00	\$0.00	\$0.00	\$973.86	\$0.00	(\$973.86)
IT Support	\$8.82	\$0.00	(\$8.82)	\$97.02	\$0.00	(\$97.02)
Landscaping	\$45.48	\$0.00	(\$45.48)	\$651.73	\$0.00	(\$651.73)
Legal Expense	\$0.00	\$0.00	\$0.00	\$27.80	\$500.00	\$472.20
Maintenance Contracts	\$8.86	\$0.00	(\$8.86)	\$1,011.05	\$3,500.00	\$2,488.95
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$49.75	\$1,000.00	\$950.25
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$64.09	\$0.00	(\$64.09)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$86.46	\$100.00	\$13.54
Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other General Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Postage	\$0.00	\$0.00	\$0.00	\$179.50	\$0.00	(\$179.50)
Printer Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Printer Copies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Publications	\$0.22	\$0.00	(\$0.22)	\$4.13	\$0.00	(\$4.13)
Software	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

DELTA HOUSING AUTHORITY

Funds : , 40 - Rural Development

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Staff Training	\$8.80	\$0.00	(\$8.80)	\$63.36	\$800.00	\$736.64
Sundry - Other Administrative Expenses	\$10.86	\$0.00	(\$10.86)	\$473.12	\$1,000.00	\$526.88
Telephone and Internet	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Travel	\$0.00	\$0.00	\$0.00	\$19.19	\$400.00	\$380.81
Auditing Fees	\$0.00	\$0.00	\$0.00	\$594.00	\$630.00	\$36.00
Consulting Services	\$0.00	\$0.00	\$0.00	\$107.25	\$0.00	(\$107.25)
Property Management Fees	\$860.00	\$0.00	(\$860.00)	\$9,460.00	\$10,320.00	\$860.00
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Insurance - Liability and Director's	\$39.64	\$0.00	(\$39.64)	\$536.57	\$735.00	\$198.43
Insurance - Property	\$48.90	\$0.00	(\$48.90)	\$3,576.40	\$2,850.00	(\$726.40)
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$218.97	\$275.00	\$56.03
Electricity	\$39.01	\$0.00	(\$39.01)	\$936.91	\$980.00	\$43.09
Gas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sewer	\$410.90	\$0.00	(\$410.90)	\$4,488.13	\$4,600.00	\$111.87
Trash	\$185.99	\$0.00	(\$185.99)	\$2,133.05	\$2,200.00	\$66.95
Water	\$202.47	\$0.00	(\$202.47)	\$2,793.67	\$2,600.00	(\$193.67)
Maintenance Supplies	\$5.78	\$0.00	(\$5.78)	\$2,436.65	\$2,500.00	\$63.35
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$532.97	\$4,000.00	\$3,467.03
Replacement of Nonexpendable Equipment	\$1,293.96	\$0.00	(\$1,293.96)	\$1,582.39	\$1,825.00	\$242.61
Total Operating Expenses	\$3,384.03	\$0.00	(\$3,384.03)	\$48,034.64	\$58,497.00	\$10,462.36
Net Profit or Loss from Operations	(\$1,461.03)	\$0.00	(\$1,461.03)	(\$21,980.56)	\$6,091.00	(\$28,071.56)

DELTA HOUSING AUTHORITY

Funds : , 40 - Rural Development

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Interest Subsidy - USDA	\$870.80	\$0.00	\$870.80	\$9,578.80	\$0.00	\$9,578.80
Overage / Surcharge - USDA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Overage / Surcharge - USDA - Reimb	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental Subsidy - USDA	\$2,836.00	\$0.00	\$2,836.00	\$32,728.00	\$0.00	\$32,728.00
Interest Income	\$137.86	\$0.00	\$137.86	\$1,319.24	\$175.00	\$1,144.24
Total Other Revenue Items	\$3,844.66	\$0.00	\$3,844.66	\$43,626.04	\$175.00	\$43,451.04
Other Expenditure Items						
Interest Expense - RD	\$393.85	\$0.00	(\$393.85)	\$4,695.57	\$0.00	(\$4,695.57)
Collection Losses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$393.85	\$0.00	(\$393.85)	\$4,695.57	\$0.00	(\$4,695.57)
Net Gain or Loss from Extraordinary Items	\$3,450.81	\$0.00	\$3,450.81	\$38,930.47	\$175.00	\$38,755.47
Net Profit or Loss	\$1,989.78	\$0.00	\$1,989.78	\$16,949.91	\$6,266.00	\$10,683.91

DELTA HOUSING AUTHORITY

Funds : , 60 - Affordable Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$1,541.00	\$0.00	\$1,541.00	\$16,631.00	\$19,500.00	(\$2,869.00)
Late Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Management Fee Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Management Fee Income - RAD	\$2,763.00	\$0.00	\$2,763.00	\$27,845.00	\$30,856.00	(\$3,011.00)
Management Fee Income - RD	\$860.00	\$0.00	\$860.00	\$9,460.00	\$10,320.00	(\$860.00)
Management Fee Income - VAB	\$3,028.00	\$0.00	\$3,028.00	\$32,028.00	\$31,277.00	\$751.00
Management Fee Income - VABII	\$1,929.00	\$0.00	\$1,929.00	\$19,055.00	\$18,776.00	\$279.00
MISC. INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$5.92	\$633.00	(\$627.08)
Reimbursement - VAB Year 15	\$0.00	\$0.00	\$0.00	\$0.00	\$12,000.00	(\$12,000.00)
Total Operating Revenues	\$10,121.00	\$0.00	\$10,121.00	\$105,024.92	\$123,362.00	(\$18,337.08)
Operating Expenditures						
Administrative Salaries	\$5,007.92	\$0.00	(\$5,007.92)	\$61,758.70	\$65,266.00	\$3,507.30
Administrative Salaries - Temp Staff	\$0.00	\$0.00	\$0.00	\$130.15	\$0.00	(\$130.15)
Employee Benefit Cont. - Health Insurance	\$425.24	\$0.00	(\$425.24)	\$4,980.43	\$10,461.00	\$5,480.57
Employee Benefit Cont. - IRA Contributions	\$119.12	\$0.00	(\$119.12)	\$1,468.50	\$2,082.00	\$613.50
Employee Benefit Cont. - Payroll Taxes	\$389.74	\$0.00	(\$389.74)	\$4,879.35	\$5,308.00	\$428.65
Maintenance Labor	\$7.19	\$0.00	(\$7.19)	\$977.84	\$4,119.00	\$3,141.16
Advertising	\$0.00	\$0.00	\$0.00	\$45.88	\$60.00	\$14.12
Background Verification	\$0.00	\$0.00	\$0.00	\$219.12	\$0.00	(\$219.12)
Cleaning	\$0.00	\$0.00	\$0.00	\$2.52	\$0.00	(\$2.52)
DOH Grant Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
IT Support	\$1.60	\$0.00	(\$1.60)	\$17.60	\$0.00	(\$17.60)
Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Legal Expense	\$1,895.00	\$0.00	(\$1,895.00)	\$8,528.30	\$9,000.00	\$471.70
Maintenance Contracts	\$1.74	\$0.00	(\$1.74)	\$695.97	\$1,500.00	\$804.03
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$11.66	\$0.00	(\$11.66)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$441.47	\$500.00	\$58.53

DELTA HOUSING AUTHORITY

Funds : , 60 - Affordable Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Office Supplies	\$6.13	\$0.00	(\$6.13)	\$147.33	\$750.00	\$602.67
Other General Expense	\$24.47	\$0.00	(\$24.47)	\$218.22	\$1,200.00	\$981.78
Postage	\$0.00	\$0.00	\$0.00	\$1.41	\$0.00	(\$1.41)
Printer Contract	\$6.52	\$0.00	(\$6.52)	\$83.00	\$0.00	(\$83.00)
Printer Copies	\$10.10	\$0.00	(\$10.10)	\$121.58	\$0.00	(\$121.58)
Publications	\$0.04	\$0.00	(\$0.04)	\$0.75	\$0.00	(\$0.75)
Software	\$0.52	\$0.00	(\$0.52)	\$702.88	\$1,365.00	\$662.12
Staff Training	\$1.60	\$0.00	(\$1.60)	\$11.78	\$800.00	\$788.22
Sundry - Other Administrative Expenses	\$760.46	\$0.00	(\$760.46)	\$3,833.35	\$5,000.00	\$1,166.65
Telephone and Internet	\$6.18	\$0.00	(\$6.18)	\$83.52	\$178.00	\$94.48
Travel	\$0.00	\$0.00	\$0.00	\$3.49	\$500.00	\$496.51
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Auditing Fees	\$0.00	\$0.00	\$0.00	\$297.00	\$315.00	\$18.00
Consulting Services	\$0.00	\$0.00	\$0.00	\$19.50	\$0.00	(\$19.50)
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$163.02	\$400.00	\$236.98
Insurance - Liability and Director's	\$7.21	\$0.00	(\$7.21)	\$59.34	\$335.00	\$275.66
Insurance - Property	\$244.50	\$0.00	(\$244.50)	\$962.00	\$610.00	(\$352.00)
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$613.13	\$172.00	(\$441.13)
Electricity	\$0.77	\$0.00	(\$0.77)	\$12.40	\$297.00	\$284.60
Gas	\$21.46	\$0.00	(\$21.46)	\$21.46	\$501.00	\$479.54
Sewer	\$0.16	\$0.00	(\$0.16)	\$1.75	\$204.00	\$202.25
Trash	\$0.18	\$0.00	(\$0.18)	\$10.56	\$231.00	\$220.44
Water	\$0.14	\$0.00	(\$0.14)	\$1.26	\$153.00	\$151.74
Maintenance Supplies	\$1.05	\$0.00	(\$1.05)	\$737.06	\$2,500.00	\$1,762.94
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00
Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$0.67	\$1,000.00	\$999.33
Total Operating Expenses	\$8,939.04	\$0.00	(\$8,939.04)	\$92,263.95	\$117,307.00	\$25,043.05
Net Profit or Loss from Operations	\$1,181.96	\$0.00	\$1,181.96	\$12,760.97	\$6,055.00	\$6,705.97

DELTA HOUSING AUTHORITY

Funds : , 60 - Affordable Housing

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
DOH Grant Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grant Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$2,160.13	\$0.00	\$2,160.13	\$32,827.34	\$0.00	\$32,827.34
Interest Income - RAD N/R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income - Villas N/R	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PREPAID DEPOSITS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Revenue Items	\$2,160.13	\$0.00	\$2,160.13	\$32,827.34	\$0.00	\$32,827.34
Other Expenditure Items						
Collection Losses	\$0.00	\$0.00	\$0.00	(\$330.00)	\$0.00	\$330.00
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REIMBURSEMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Gain or Loss on Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$0.00	\$0.00	\$0.00	(\$330.00)	\$0.00	\$330.00
Net Gain or Loss from Extraordinary Items	\$2,160.13	\$0.00	\$2,160.13	\$33,157.34	\$0.00	\$33,157.34
Net Profit or Loss	\$3,342.09	\$0.00	\$3,342.09	\$45,918.31	\$6,055.00	\$39,863.31

DELTA HOUSING AUTHORITY

Funds : , 70 - Residences at Delta

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$39,007.00	\$0.00	\$39,007.00	\$397,792.00	\$440,800.00	(\$43,008.00)
Vacancy Loss	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Damage and Cleaning Fees	\$0.00	\$0.00	\$0.00	\$573.20	\$1,500.00	(\$926.80)
Late Charges	\$150.00	\$0.00	\$150.00	\$350.00	\$500.00	(\$150.00)
Other Income	\$0.00	\$0.00	\$0.00	\$1,979.26	\$350.00	\$1,629.26
Total Operating Revenues	\$39,157.00	\$0.00	\$39,157.00	\$400,694.46	\$443,150.00	(\$42,455.54)
Operating Expenditures						
Administrative Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefit Cont. - Health Insurance	\$46.92	\$0.00	(\$46.92)	\$2,415.35	\$9,433.00	\$7,017.65
Employee Benefit Cont. - IRA	\$87.28	\$0.00	(\$87.28)	\$1,239.47	\$1,654.00	\$414.53
Employee Benefit Cont. - Payroll Taxes	\$297.78	\$0.00	(\$297.78)	\$4,290.14	\$4,218.00	(\$72.14)
Maintenance Labor	\$1,277.73	\$0.00	(\$1,277.73)	\$25,806.63	\$26,213.00	\$406.37
Manager Salaries	\$2,531.19	\$0.00	(\$2,531.19)	\$29,146.17	\$28,922.00	(\$224.17)
Advertising	\$72.25	\$0.00	(\$72.25)	\$5,000.69	\$500.00	(\$4,500.69)
Background Verification	\$52.59	\$0.00	(\$52.59)	\$865.89	\$900.00	\$34.11
Cleaning	\$0.00	\$0.00	\$0.00	\$414.30	\$0.00	(\$414.30)
IT Support	\$44.11	\$0.00	(\$44.11)	\$575.21	\$0.00	(\$575.21)
Landscaping	\$1,237.50	\$0.00	(\$1,237.50)	\$8,969.27	\$7,800.00	(\$1,169.27)
Legal Expense	\$0.00	\$0.00	\$0.00	\$6,437.80	\$1,500.00	(\$4,937.80)
Maintenance Contracts	\$2,740.95	\$0.00	(\$2,740.95)	\$17,000.70	\$10,024.00	(\$6,976.70)
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$696.64	\$0.00	(\$696.64)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$432.31	\$300.00	(\$132.31)
Office Supplies	\$25.89	\$0.00	(\$25.89)	\$898.30	\$2,000.00	\$1,101.70
Other General Expense	\$102.72	\$0.00	(\$102.72)	\$914.64	\$800.00	(\$114.64)
Postage	\$0.00	\$0.00	\$0.00	\$112.05	\$0.00	(\$112.05)
Printer Contract	\$131.06	\$0.00	(\$131.06)	\$1,504.04	\$0.00	(\$1,504.04)
Printer Copies	\$66.14	\$0.00	(\$66.14)	\$770.97	\$0.00	(\$770.97)
Publications	\$1.10	\$0.00	(\$1.10)	\$39.22	\$0.00	(\$39.22)

DELTA HOUSING AUTHORITY

Funds : , 70 - Residences at Delta

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Software	\$2.20	\$0.00	(\$2.20)	\$3,237.03	\$4,000.00	\$762.97
Stabilization Costs - Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Staff Training	\$44.00	\$0.00	(\$44.00)	\$563.77	\$800.00	\$236.23
Sundry - Other Administrative Expenses	\$82.33	\$0.00	(\$82.33)	\$2,196.71	\$2,500.00	\$303.29
Telephone and Internet	(\$283.05)	\$0.00	\$283.05	\$1,384.58	\$350.00	(\$1,034.58)
Travel	\$0.00	\$0.00	\$0.00	\$241.53	\$500.00	\$258.47
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Auditing Fees	\$2,900.00	\$0.00	(\$2,900.00)	\$8,405.00	\$8,000.00	(\$405.00)
Compliance Fees	\$0.00	\$0.00	\$0.00	\$83.50	\$350.00	\$266.50
Consulting Services	\$0.00	\$0.00	\$0.00	\$536.25	\$0.00	(\$536.25)
Partnership Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Management Fees	\$2,763.00	\$0.00	(\$2,763.00)	\$27,845.00	\$30,856.00	\$3,011.00
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$689.70	\$1,400.00	\$710.30
Insurance - Liability and Director's	\$198.22	\$0.00	(\$198.22)	\$1,631.64	\$2,800.00	\$1,168.36
Insurance - Property	\$0.00	\$0.00	\$0.00	\$28,325.00	\$0.00	(\$28,325.00)
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$805.83	\$500.00	(\$305.83)
Electricity	\$154.32	\$0.00	(\$154.32)	\$4,081.23	\$6,250.00	\$2,168.77
Sewer	\$332.23	\$0.00	(\$332.23)	\$3,920.81	\$22,170.00	\$18,249.19
Trash	\$235.95	\$0.00	(\$235.95)	\$2,882.04	\$15,238.00	\$12,355.96
Water	\$491.81	\$0.00	(\$491.81)	\$5,781.58	\$14,910.00	\$9,128.42
Maintenance Supplies	\$28.87	\$0.00	(\$28.87)	\$7,047.37	\$10,000.00	\$2,952.63
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00
Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$17.13	\$2,000.00	\$1,982.87
Total Operating Expenses	\$15,665.09	\$0.00	(\$15,665.09)	\$207,205.49	\$220,888.00	\$13,682.51
Net Profit or Loss from Operations	\$23,491.91	\$0.00	\$23,491.91	\$193,488.97	\$222,262.00	(\$28,773.03)

DELTA HOUSING AUTHORITY

Funds : , 70 - Residences at Delta

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Total Other Revenue Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Expenditure Items						
Interest Expense - CHFA	\$5,306.99	\$0.00	(\$5,306.99)	\$10,619.49	\$0.00	(\$10,619.49)
Interest Expense - CHFA No 2	\$1,497.98	\$0.00	(\$1,497.98)	\$2,997.98	\$0.00	(\$2,997.98)
Interest Expense - Construction Loan - RAD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense - HDG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Reduction - CHFA	\$1,561.42	\$0.00	(\$1,561.42)	\$3,117.33	\$0.00	(\$3,117.33)
Principal Reduction - CHFA No 2	\$811.12	\$0.00	(\$811.12)	\$1,620.22	\$0.00	(\$1,620.22)
Replacement Reserve Deposits	\$1,041.67	\$0.00	(\$1,041.67)	\$2,083.34	\$0.00	(\$2,083.34)
Collection Losses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$16,663.21	\$0.00	(\$16,663.21)
Amortization Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$10,219.18	\$0.00	(\$10,219.18)	\$37,101.57	\$0.00	(\$37,101.57)
Net Gain or Loss from Extraordinary Items	(\$10,219.18)	\$0.00	(\$10,219.18)	(\$37,101.57)	\$0.00	(\$37,101.57)
Net Profit or Loss	\$13,272.73	\$0.00	\$13,272.73	\$156,387.40	\$222,262.00	(\$65,874.60)

DELTA HOUSING AUTHORITY

Funds : , 80 - Villas at the Bluff

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$37,843.00	\$0.00	\$37,843.00	\$400,344.18	\$395,975.00	\$4,369.18
Damage and Cleaning Fees	\$0.00	\$0.00	\$0.00	\$840.00	\$2,000.00	(\$1,160.00)
Late Charges	\$25.00	\$0.00	\$25.00	\$520.00	\$1,000.00	(\$480.00)
Other Income	\$0.00	\$0.00	\$0.00	\$1,119.67	\$1,600.00	(\$480.33)
Total Operating Revenues	\$37,868.00	\$0.00	\$37,868.00	\$402,823.85	\$400,575.00	\$2,248.85
Operating Expenditures						
Administrative Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefit Cont. - Health Insurance	\$88.86	\$0.00	(\$88.86)	\$3,523.79	\$11,655.00	\$8,131.21
Employee Benefit Cont. - IRA Contributions	\$78.45	\$0.00	(\$78.45)	\$1,110.03	\$1,555.00	\$444.97
Employee Benefit Cont. - Payroll Taxes	\$336.27	\$0.00	(\$336.27)	\$3,818.33	\$3,966.00	\$147.67
Maintenance Labor	\$2,468.42	\$0.00	(\$2,468.42)	\$32,090.45	\$29,711.00	(\$2,379.45)
Manager Salaries	\$1,823.97	\$0.00	(\$1,823.97)	\$16,904.81	\$22,133.00	\$5,228.19
Advertising	\$3.44	\$0.00	(\$3.44)	\$712.25	\$900.00	\$187.75
Alarm	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Background Verification	\$2.51	\$0.00	(\$2.51)	\$510.07	\$700.00	\$189.93
Cleaning	\$120.00	\$0.00	(\$120.00)	\$1,805.78	\$2,500.00	\$694.22
IT Support	\$42.51	\$0.00	(\$42.51)	\$467.61	\$0.00	(\$467.61)
Landscaping	\$684.60	\$0.00	(\$684.60)	\$5,255.41	\$7,000.00	\$1,744.59
Legal Expense	\$0.00	\$0.00	\$0.00	\$16.68	\$3,000.00	\$2,983.32
Maintenance Contracts	\$930.40	\$0.00	(\$930.40)	\$12,295.78	\$11,800.00	(\$495.78)
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$828.38	\$3,000.00	\$2,171.62
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$2,235.09	\$0.00	(\$2,235.09)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$714.84	\$500.00	(\$214.84)
Office Supplies	\$54.44	\$0.00	(\$54.44)	\$955.54	\$2,000.00	\$1,044.46
Other General Expense	\$98.80	\$0.00	(\$98.80)	\$879.37	\$800.00	(\$79.37)
Postage	\$0.00	\$0.00	\$0.00	\$343.40	\$0.00	(\$343.40)
Printer Contract	\$26.58	\$0.00	(\$26.58)	\$338.31	\$0.00	(\$338.31)
Printer Copies	\$41.19	\$0.00	(\$41.19)	\$495.63	\$0.00	(\$495.63)
Publications	\$1.06	\$0.00	(\$1.06)	\$37.98	\$0.00	(\$37.98)

DELTA HOUSING AUTHORITY

Funds : , 80 - Villas at the Bluff

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Software	\$2.12	\$0.00	(\$2.12)	\$3,023.10	\$4,200.00	\$1,176.90
Staff Training	\$42.40	\$0.00	(\$42.40)	\$599.49	\$1,000.00	\$400.51
Sundry - Other Administrative Expenses	\$81.34	\$0.00	(\$81.34)	\$2,270.05	\$5,700.00	\$3,429.95
Telephone and Internet	\$25.20	\$0.00	(\$25.20)	\$340.56	\$600.00	\$259.44
Travel	\$0.00	\$0.00	\$0.00	\$234.21	\$900.00	\$665.79
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$7,260.00	\$7,260.00
Auditing Fees	\$0.00	\$0.00	\$0.00	\$11,288.00	\$10,000.00	(\$1,288.00)
Compliance Fees	\$331.20	\$0.00	(\$331.20)	\$3,958.56	\$3,800.00	(\$158.56)
Consulting Services	\$0.00	\$0.00	\$0.00	\$516.75	\$0.00	(\$516.75)
Partnership Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Management Fees	\$3,028.00	\$0.00	(\$3,028.00)	\$32,028.00	\$31,277.00	(\$751.00)
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$664.62	\$1,400.00	\$735.38
Insurance - Liability and Director's	\$191.02	\$0.00	(\$191.02)	\$1,572.33	\$2,801.00	\$1,228.67
Insurance - Property	\$0.00	\$0.00	\$0.00	\$0.00	\$10,564.00	\$10,564.00
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$788.31	\$550.00	(\$238.31)
Electricity	\$841.94	\$0.00	(\$841.94)	\$5,017.53	\$6,250.00	\$1,232.47
Sewer	\$1,972.35	\$0.00	(\$1,972.35)	\$21,543.35	\$22,170.00	\$626.65
Trash	\$1,326.27	\$0.00	(\$1,326.27)	\$14,285.18	\$15,238.00	\$952.82
Water	\$898.79	\$0.00	(\$898.79)	\$13,357.01	\$14,910.00	\$1,552.99
Fixed Asset Purchases per Budget	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00
Maintenance Supplies	\$736.77	\$0.00	(\$736.77)	\$14,669.34	\$11,000.00	(\$3,669.34)
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$10,086.62	\$4,000.00	(\$6,086.62)
Replacement of Nonexpendable Equipment	\$0.00	\$0.00	\$0.00	\$4,052.62	\$6,000.00	\$1,947.38
Total Operating Expenses	\$16,278.90	\$0.00	(\$16,278.90)	\$225,635.16	\$264,340.00	\$38,704.84
Net Profit or Loss from Operations	\$21,589.10	\$0.00	\$21,589.10	\$177,188.69	\$136,235.00	\$40,953.69

DELTA HOUSING AUTHORITY

Funds : , 80 - Villas at the Bluff

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Interest Income	\$695.92	\$0.00	\$695.92	\$5,452.18	\$920.00	\$4,532.18
Interest Income - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$1,169.00	(\$1,169.00)
Total Other Revenue Items	\$695.92	\$0.00	\$695.92	\$5,452.18	\$2,089.00	\$3,363.18
Other Expenditure Items						
Interest Expense - CDBG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense - CHFA	\$6,203.46	\$0.00	(\$6,203.46)	\$69,259.58	\$75,444.00	\$6,184.42
Interest Expense - FHLB	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Reduction - CHFA	\$3,426.01	\$0.00	(\$3,426.01)	\$36,664.59	\$40,110.00	\$3,445.41
Replacement Reserve Deposits	\$1,815.06	\$0.00	(\$1,815.06)	\$19,542.78	\$21,146.00	\$1,603.22
Collection Losses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,100.00)	(\$2,100.00)
Amortization Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$11,444.53	\$0.00	(\$11,444.53)	\$125,466.95	\$134,600.00	\$9,133.05
Net Gain or Loss from Extraordinary Items	(\$10,748.61)	\$0.00	(\$10,748.61)	(\$120,014.77)	(\$132,511.00)	\$12,496.23
Net Profit or Loss	\$10,840.49	\$0.00	\$10,840.49	\$57,173.92	\$3,724.00	\$53,449.92

DELTA HOUSING AUTHORITY

Funds : , 82 - Villas at the Bluff II

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Operating Revenue and Expenditures						
Dwelling Rental	\$24,122.00	\$0.00	\$24,122.00	\$238,191.88	\$234,700.00	\$3,491.88
Damage and Cleaning Fees	\$0.00	\$0.00	\$0.00	\$1,106.00	\$2,500.00	(\$1,394.00)
Late Charges	\$115.00	\$0.00	\$115.00	\$525.00	\$1,253.00	(\$728.00)
Other Income	\$439.47	\$0.00	\$439.47	\$1,381.52	\$1,312.00	\$69.52
Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	(\$2,000.00)
Total Operating Revenues	\$24,676.47	\$0.00	\$24,676.47	\$241,204.40	\$241,765.00	(\$560.60)
Operating Expenditures						
Administrative Salaries	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Employee Benefit Cont. - Health Insurance	\$98.01	\$0.00	(\$98.01)	\$2,073.10	\$9,707.00	\$7,633.90
Employee Benefit Cont. - IRA Contributions	\$50.84	\$0.00	(\$50.84)	\$904.26	\$1,292.00	\$387.74
Employee Benefit Cont. - Payroll Taxes	\$254.50	\$0.00	(\$254.50)	\$3,146.24	\$3,294.00	\$147.76
Maintenance Labor	\$1,574.55	\$0.00	(\$1,574.55)	\$25,233.10	\$23,037.00	(\$2,196.10)
Manager Salaries	\$1,677.66	\$0.00	(\$1,677.66)	\$15,089.29	\$20,017.00	\$4,927.71
Advertising	\$2.29	\$0.00	(\$2.29)	\$474.83	\$650.00	\$175.17
Alarm	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Background Verification	\$296.72	\$0.00	(\$296.72)	\$665.09	\$500.00	(\$165.09)
Cleaning	\$0.00	\$0.00	\$0.00	\$1,950.73	\$2,000.00	\$49.27
IT Support	\$28.47	\$0.00	(\$28.47)	\$313.17	\$0.00	(\$313.17)
Landscaping	\$456.40	\$0.00	(\$456.40)	\$3,503.59	\$5,000.00	\$1,496.41
Legal Expense	\$0.00	\$0.00	\$0.00	\$11.12	\$3,000.00	\$2,988.88
Maintenance Contracts	\$643.91	\$0.00	(\$643.91)	\$6,627.77	\$8,600.00	\$1,972.23
Maintenance Contracts - Temp Staffing	\$0.00	\$0.00	\$0.00	\$198.25	\$3,000.00	\$2,801.75
Member Dues / Fees	\$0.00	\$0.00	\$0.00	\$694.33	\$0.00	(\$694.33)
Office Furniture and Equipment	\$0.00	\$0.00	\$0.00	\$477.86	\$800.00	\$322.14
Office Supplies	\$36.39	\$0.00	(\$36.39)	\$580.37	\$1,800.00	\$1,219.63
Other General Expense	\$66.16	\$0.00	(\$66.16)	\$588.89	\$800.00	\$211.11
Postage	\$0.00	\$0.00	\$0.00	\$243.85	\$0.00	(\$243.85)
Printer Contract	\$17.81	\$0.00	(\$17.81)	\$226.65	\$0.00	(\$226.65)
Printer Copies	\$27.58	\$0.00	(\$27.58)	\$331.97	\$0.00	(\$331.97)

DELTA HOUSING AUTHORITY

Funds : , 82 - Villas at the Bluff II

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Publications	\$0.71	\$0.00	(\$0.71)	\$25.54	\$0.00	(\$25.54)
Software	\$1.42	\$0.00	(\$1.42)	\$2,024.41	\$4,000.00	\$1,975.59
Staff Training	\$28.40	\$0.00	(\$28.40)	\$402.78	\$900.00	\$497.22
Sundry - Other Administrative Expenses	\$109.41	\$0.00	(\$109.41)	\$1,604.96	\$5,000.00	\$3,395.04
Telephone and Internet	\$16.88	\$0.00	(\$16.88)	\$228.16	\$600.00	\$371.84
Travel	\$0.00	\$0.00	\$0.00	\$157.70	\$500.00	\$342.30
Accounting Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$6,523.00	\$6,523.00
Auditing Fees	\$750.00	\$0.00	(\$750.00)	\$12,000.00	\$11,000.00	(\$1,000.00)
Compliance Fees	\$220.80	\$0.00	(\$220.80)	\$2,639.04	\$2,755.00	\$115.96
Consulting Services	\$0.00	\$0.00	\$0.00	\$346.12	\$0.00	(\$346.12)
Partnership Management Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Property Management Fees	\$1,929.00	\$0.00	(\$1,929.00)	\$19,055.00	\$18,776.00	(\$279.00)
Insurance - Auto	\$0.00	\$0.00	\$0.00	\$445.17	\$1,300.00	\$854.83
Insurance - Liability and Director's	\$127.94	\$0.00	(\$127.94)	\$1,053.15	\$2,632.00	\$1,578.85
Insurance - Property	\$43,347.55	\$0.00	(\$43,347.55)	\$41,986.49	\$13,741.00	(\$28,245.49)
Insurance - Workmen's Compensation	\$0.00	\$0.00	\$0.00	\$613.13	\$600.00	(\$13.13)
Electricity	\$320.54	\$0.00	(\$320.54)	\$4,565.52	\$5,025.00	\$459.48
Sewer	\$1,314.91	\$0.00	(\$1,314.91)	\$14,362.35	\$14,802.00	\$439.65
Trash	\$337.19	\$0.00	(\$337.19)	\$4,085.51	\$4,672.00	\$586.49
Water	\$534.55	\$0.00	(\$534.55)	\$7,319.03	\$4,947.00	(\$2,372.03)
Casualty Losses - non capitalized	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Asset Purchases per Budget	\$0.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$2,500.00
Maintenance Supplies	\$660.46	\$0.00	(\$660.46)	\$11,536.49	\$7,000.00	(\$4,536.49)
Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$1,143.43	\$7,500.00	\$6,356.57
Replacement of Nonexpendable Equipment	\$743.98	\$0.00	(\$743.98)	\$5,320.83	\$7,000.00	\$1,679.17
Total Operating Expenses	\$55,675.03	\$0.00	(\$55,675.03)	\$194,249.27	\$205,270.00	\$11,020.73
Net Profit or Loss from Operations	(\$30,998.56)	\$0.00	(\$30,998.56)	\$46,955.13	\$36,495.00	\$10,460.13

DELTA HOUSING AUTHORITY

Funds : , 82 - Villas at the Bluff II

Date : November 2024

Income Statement - Budget Comparison

	This Month Actual	This Month Budget	Variance - Better (Worse)	Year-To-Date Actual	Year- To-Date Budget	Variance - Better (Worse)
Other Revenue and Expenditures						
Other Revenue Items						
Interest Income	\$72.42	\$0.00	\$72.42	\$776.84	\$57.00	\$719.84
Interest Income - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$448.00	(\$448.00)
Total Other Revenue Items	\$72.42	\$0.00	\$72.42	\$776.84	\$505.00	\$271.84
Other Expenditure Items						
Interest Expense - CDBG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense - CHFA	\$1,444.61	\$0.00	(\$1,444.61)	\$16,045.34	\$17,487.00	\$1,441.66
Interest Expense - Developer Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Principal Reduction - CHFA	\$597.89	\$0.00	(\$597.89)	\$6,422.16	\$7,023.00	\$600.84
Replacement Reserve Deposits	\$1,013.41	\$0.00	(\$1,013.41)	\$11,058.98	\$11,807.00	\$748.02
Collection Losses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,400.00)	(\$1,400.00)
Amortization Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Depreciation Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Expenditure Items	\$3,055.91	\$0.00	(\$3,055.91)	\$33,526.48	\$34,917.00	\$1,390.52
Net Gain or Loss from Extraordinary Items	(\$2,983.49)	\$0.00	(\$2,983.49)	(\$32,749.64)	(\$34,412.00)	\$1,662.36
Net Profit or Loss	(\$33,982.05)	\$0.00	(\$33,982.05)	\$14,205.49	\$2,083.00	\$12,122.49

December 2024 Occupancy & Maintenance Report

Prepared by: Erika Nieto and Housing Technicians

Housing Choice Voucher Program		
Voucher Type	Waiting List	Increase/Decrease from Prior Month
Regular HCV Vouchers (HCV)	302	+25
PBV Residences at Delta	24	+2
PBV Creek Vista	74	+1
	Available	Leased Up
HCV	213	236
PBV - Creek Vista Senior Apts.	5	5
PBV - Residences	8	7
VASH	10	9
Total	236	257
By Location		
Austin	8	257
Cedaredge	44	
Crawford	1	
Delta	141	
Eckert	6	
Hotchkiss	22	
Paonia	31	
PORT out	4	
# Unit Inspections Completed		
HCV	14	
PBV	0	
VASH	1	
Voucher Activity		
Leased-Up	9	
Ended Participation	6	
Vouchers on the Street	8	
DHA owned/managed units leased		
Villas I	22	
Villas II	13	
DHA-owned	2	
RAD	26	
Scheduled orientaion 11/14/2024 issued 5 more HCV vouchers. Will continue to lease up remaining HCV vouchers and allow attrition to occur.		

Public Housing		
	Waiting List	Increase/Decrease from Prior Month
1 Bedroom	100	-61
2 Bedroom	84	+1
3 Bedroom	40	+3
4 Bedroom	4	+0
Total	228	65
Occupancy	Available	Occupied
1 Bedroom (35)	0	35
2 Bedroom (13)	0	13
3 Bedroom (17)	0	17
4 Bedroom (10)	0	10
Total	0	75
Maintenance		
Work Orders	33	36
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	0	
4 Bedroom	0	
Total	0	
<p>Work Orders Completed: Minor plumbing, furnace issues, electrical issues, and preventative maintenance. Annual inspections completed.</p> <p>Capital Fund Program: The door project is completed. Two bathtubs for replacement are under contract.</p>		

Villas at the Bluff		
	Waiting List	Increase/Decrease from Prior Month
Combined	79	-8
Total	79	-8
Occupancy	Available	Occupied
1 Bedroom (8)	0	8
2 Bedroom (24)	0	24
3 Bedroom (16)	1	15
Total	1	47
Maintenance		
	Completed	Open
Work Orders	11	25
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	1	
Total	1	
Work Orders Completed: Minor appliance issues, furnace and AC issues, and battery changes in smoke alarms.		

Villas at the Bluff II		
Occupancy	Available	Occupied
1 Bedroom (12)	0	12
2 Bedroom (16)	0	16
3 Bedroom (4)	0	4
Total	0	32
Maintenance		
	Completed	Open
Work Orders	6	12
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	0	
Total	0	
Work Orders Completed: Appliance issues, minor electrical issue, and preventative maintenance.		

DHA- Owned Houses		
Occupancy	Available	Occupied
2 Bedroom (2)	0	2
Total	0	2
Maintenance		
	Completed	Open
Work Orders	1	0
Units turned		
2 Bedroom	0	
3 Bedroom	0	
4 Bedroom	0	
Total	0	
Business as usual.		

Grand Manor		
	Waiting List	Increase/Decrease from Prior Month
1 Bedroom	45	+1
2 Bedroom	0	-8
Total	45	9
Occupancy		
	Available	Occupied
1 Bedroom (6)	0	6
2 Bedroom (4)	1	3
Total	1	9
Maintenance		
	Completed	Open
Work Orders	2	0
Units turned		
1 Bedroom	0	
2 Bedroom	1	
Total	1	
Work Orders Completed: Cleaned gutters and installed a new refrigerator.		

Residences at Delta		
	Waiting List	Increase/Decrease from Prior Month
Combined	29	-16
Total	29	-16
Occupancy	Available	Occupied
1 Bedroom (8)	3	47
Total	3	47
Maintenance	Completed	Open
Work Orders	10	4
Units turned		
1 Bedroom	1	
Total	1	
Work Orders Completed: Appliance issues, plumbing and electrical issues, furnace repairs, and preventative maintenance.		



MEMO

AGENDA ITEM # 5(A)

MEETING DATE: December 18, 2024

STAFF CONTACT: Ute Jantz, Executive Director
Penny Thompson, Finance Officer

TITLE: Discussion and Adoption of Resolution # 700-24 Approving the Revised Operating Budgets for Fiscal Year 2024

ACTION: Motion and Roll Call

ATTACHMENTS: Board Resolution #700-24; Fiscal Year 2024 Revised Operating Budgets

SUMMARY:

The U.S. Department of Housing and Urban Development regulations require the Public Housing Agency Commissioners to approve Operating Budget revisions for our Public Housing and Housing Choice Voucher Programs (does not apply to tax credit properties). This resolution approves variances in the budgets for the fiscal year 2024. The Board previously approved these expenditures as they occurred every month by approving the monthly financial reports. However, the board needs a formal resolution approving the variances before the end of the year.

As a good business practice, we recommend revising the operating budgets for all DHA-run programs as the attached budget proposes.

RECOMMENDATION: Approval of Resolution #700-24



BOARD RESOLUTION 700-24

A RESOLUTION OF THE DELTA HOUSING AUTHORITY,
APPROVING THE REVISED OPERATING BUDGETS
FOR THE FISCAL YEAR JANUARY 1, 2024 TO DECEMBER 31, 2024

WHEREAS, the Delta Housing Authority Board of Commissioners adopted a mission to assist in providing housing that is safe, decent, and affordable; and

WHEREAS, the regulations of the U.S. Department of Housing and Urban Development require the Commissioners of a Public Housing Agency to approve Operating Budget revisions; and

WHEREAS, the Executive Director has submitted the revised Operating Budgets for the Calendar Year beginning January 1, 2024 (Calendar Year 2024); and

WHEREAS, the Board of Commissioners has reviewed the revised Operating Budgets and finds that the proposed expenditures are necessary for the efficient and economical operation of the Housing Authority to serve low-income families; and

WHEREAS, the Budget indicates sources of funding adequate to cover all proposed expenditures; and

WHEREAS, all proposed rental charges and expenditures are consistent with provisions of the Annual Contributions Contract (where applicable); and

WHEREAS, the Authority hereby certifies that no employee of the Housing Authority is serving in a variety of positions that will exceed 100% of his/her time. This certification includes the proration of an employee's time between the various programs administered by the Delta Housing Authority; and

WHEREAS, the Authority certifies that none of the funds in the budget authorized under Section 8 (only with respect to the tenant-based rental assistance program) and Section 9 of the United States Housing Act of 1937 will be used for any amount of salary for any employee that exceeds the annual rate of basic pay payable for a position at Level IV of the Federal Executive Schedule; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Delta Housing Authority hereby approves the revised Operating Budgets for calendar year 2024 and that the expenditures are hereby authorized; and

BE IT FURTHER RESOLVED that the details of the revised budget revenues and expenses, as found in Exhibit A, titled "Revised 2023 Operating Budgets," are hereby incorporated into this resolution.

ADOPTED this 18th day of December, 2024

Chair or Vice-Chair
Delta Housing Authority Board of Commissioners

**Voucher
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	20.3410.100	Section 8 Income - HAP	1,419,218	1,426,917	1,607,840
	20.3410.200	Section 8 Income - Admin Fee	292,930	330,000	320,858
	20.3450.100	Fraud Recovery	115	2,600	125
	20.3690.400	Other Income	107	0	107
Total Operating Revenues			1,712,370	1,759,517	1,928,930
		Operating Expenditures			
	20.4110.000	Administrative Salaries	150,302	163,769	163,769
	20.4110.200	Administrative Salaries - Temp Staff	237	7,500	237
	20.4540.100	Employee Benefit Cont. - Health Insurance	14,548	24,635	17,000
	20.4540.200	Employee Benefit Cont. - IRA Contributions	3,839	4,913	4,500
	20.4540.300	Employee Benefit Cont. - Payroll Taxes	11,661	12,528	13,000
	20.4130.000	Legal Expense		3,000	500
	20.4140.000	Staff Training	3,166	10,000	4,000
	20.4150.000	Travel	454	4,000	1,000
	20.4190.100	Advertising	179	1,000	500
	20.4190.150	Background Verification	3,111	0	3,500
	20.4190.200	IT Support	2,298	0	2,800
	20.4190.250	Member Dues / Fees	1,518	0	1,800
	20.4190.300	Office Furniture and Equipment	1,798	1,000	2,500
	20.4190.350	Office Supplies	3,849	4,200	4,600
	20.4190.400	Sundry - Other Administrative Expenses	22,435	15,627	26,000
	20.4190.450	Postage	1,244	0	1,500
	20.4190.500	Printer Contract	1,663	0	2,000
	20.4190.550	Printer Copies	2,436	0	3,000
	20.4190.600	Publications	1,295	0	1,800
	20.4190.650	Software	14,032	11,000	16,000
	20.4190.700	Telephone and Internet	1,674	1,300	2,200
	20.4430.100	Maintenance Contracts	314	1,500	1,000

**Voucher
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	20.4430.300	Cleaning	328	0	600
	20.4430.400	Landscaping		0	
	20.4590.000	Other General Expense	1,235	1,700	1,700
	20.4160.100	Consulting Services	2,540	0	3,000
	20.4170.000	Accounting Fees		0	
	20.4171.000	Auditing Fees	4,059	4,305	4,059
	20.4510.100	Insurance - Auto	3,267	2,900	3,267
	20.4510.200	Insurance - Liability and Director's	7,728	6,000	7,728
	20.4510.300	Insurance - Property	577	650	577
	20.4510.400	Insurance - Workmen's Compensation	2,190	2,416	2,190
	20.4310.000	Water	164	125	185
	20.4320.000	Electricity	1,617	1,490	1,900
	20.4390.000	Sewer	233	170	270
	20.4431.000	Trash	258	205	300
	20.4420.000	Maintenance Supplies	605	500	800
	20.7520.000	Replacement of Nonexpendable Equipment		3,000	1,000
	20.7520.500	Fixed Asset Purchases per Budget		3,360	
	20.7540.000	Property Betterments and Additions		0	
	20.4715.000	Housing Assistance Payments	1,485,330	1,408,917	1,627,488
	20.4715.010	Housing Assistance Payments - Portability Out		0	
	20.4715.050	Utilities Reimbursement	12,090	18,000	15,000
	20.4715.060	Utilities Reimbursement - Portability		0	
	20.4715.100	HAP Portability - In	24,687	0	
Total Operating Expenses			1,788,961	1,719,710	1,943,270
Net Profit or Loss from Operations			(76,591)	39,807	(14,340)
Other Revenue and Expenditures					
		Other Revenue Items			
	20.3300.100	Income - Portability	825	200	850
	20.3610.000	Interest Income	24,538	17	26,000

**Voucher
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Total Other Revenue Items			25,363	217	26,850
		Other Expenditure Items			
	20.4590.100	Other General Expense - Portability	1,169	1,700	1,200
	20.4610.000	Extraordinary Maintenance		0	
	20.4800.000	Depreciation Expense		0	
Total Other Expenditure Items			1,169	1,700	1,200
Net Gain or Loss from Extraordinary Items			24,194	(1,483)	25,650
Net Profit or Loss			(52,397)	38,324	11,310

**PHA
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	30.3110.000	Dwelling Rental	291,048	318,619	318,619
	30.3120.100	Excess Utilities	3,453	3,500	3,800
	30.3120.200	Excess Utilities - Gas	724	-	740
	30.3120.300	Excess Utilities - Water		-	-
	30.3190.000	Non-dwelling Rental	7,363	6,900	7,900
	30.3690.200	Late Charges	800	1,300	870
	30.3690.400	Other Income	477	1,200	500
Total Operating Revenues			303,865	331,519	332,429
		Operating Expenditures			
	30.4110.100	Administrative Salaries	141,507	152,953	155,000
	30.4110.200	Administrative Salaries - Temp Staff	225	7,500	300
	30.4410.000	Maintenance Labor	84,543	73,325	93,000
	30.4540.100	Employee Benefit Cont. - Health Insurance	31,354	47,479	36,000
	30.4540.200	Employee Benefit Cont. - IRA Contributions	4,811	6,788	5,500
	30.4540.300	Employee Benefit Cont. - Payroll Taxes	17,527	17,310	19,300
	30.4130.000	Legal Expense	1,638	8,000	2,000
	30.4140.000	Staff Training	1,215	6,000	1,600
	30.4150.000	Travel	145	4,000	500
	30.4190.100	Advertising	203	800	800
	30.4190.150	Background Verification	915	-	1,000
	30.4190.200	IT Support	732	-	1,000
	30.4190.250	Member Dues / Fees	484	-	700
	30.4190.300	Office Furniture and Equipment	891	1,800	1,800
	30.4190.350	Office Supplies	1,467	4,000	3,000
	30.4190.400	Sundry - Other Administrative Expenses	9,947	13,500	12,000
	30.4190.450	Postage	482	-	700
	30.4190.500	Printer Contract	530	-	650
	30.4190.550	Printer Copies	776	-	1,000

**PHA
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	30.4190.600	Publications	289	-	350
	30.4190.650	Software	4,750	9,500	6,000
	30.4190.700	Telephone and Internet	1,403	2,000	2,000
	30.4430.100	Maintenance Contracts	9,100	40,000	20,000
	30.4430.200	Maintenance Contracts - Temp Staffing	4,117	10,000	4,500
	30.4430.300	Cleaning	2,495	-	3,000
	30.4430.400	Landscaping	6,884	-	8,000
	30.4590.000	Other General Expense	1,377	2,000	2,000
	30.4160.100	Consulting Services	809	-	1,000
	30.4170.000	Accounting Fees		-	
	30.4171.000	Auditing Fees	4,950	5,250	5,250
	30.4510.100	Insurance - Auto	1,240	2,100	1,500
	30.4510.200	Insurance - Liability and Director's	2,462	4,500	3,000
	30.4510.300	Insurance - Property	17,508	15,500	18,000
	30.4510.400	Insurance - Workmen's Compensation	3,530	3,550	3,550
	30.4310.000	Water	7,842	6,835	8,800
	30.4320.000	Electricity	15,884	19,145	18,000
	30.4330.000	Gas	16,260	25,325	21,000
	30.4390.000	Sewer	15,580	16,265	17,500
	30.4431.000	Trash	8,572	8,685	9,800
	30.4420.000	Maintenance Supplies	26,187	49,000	31,000
	30.7520.000	Replacement of Nonexpendable Equipment	100	3,000	1,000
	30.7520.500	Fixed Asset Purchases per Budget	30,854	31,500	31,500
	30.7540.000	Property Betterments and Additions		3,000	3,000
	30.7540.100	Capital Fund Program Expenses	115,113	-	155,000
Total Operating Expenses			596,698	600,610	710,600
Net Profit or Loss from Operations			(292,833)	(269,091)	(378,171)
Other Revenue and Expenditures					
		Other Revenue Items			

**PHA
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	30.3401.100	HUD PHA Grant - CFP	115,113	-	155,000
	30.3401.200	HUD PHA Grant - CFP Operating	86,854	90,000	87,000
	30.3401.300	HUD PHA Grant - Operating	185,248	238,003	202,408
	30.3401.400	HUD PHA Grant - Operating - Prior Year	285	-	285
	30.3610.000	Interest Income	32,900	432	35,000
Total Other Revenue Items			420,400	328,435	479,693
		Other Expenditure Items			
	30.4570.000	Collection Losses	1,731	-	1,731
	30.4610.000	Extraordinary Maintenance		3,000	1,000
	30.3490.000	Gain or Loss on Sale of Fixed Assets		-	
	30.3490.500	Proceeds from Sale of Fixed Assets		(6,500)	-
	30.4800.000	Depreciation Expense		-	
Total Other Expenditure Items			1,731	(3,500)	2,731
Net Gain or Loss from Extraordinary Items			418,669	331,935	476,962
Net Profit or Loss			125,836	62,844	98,791

**RD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	40.3110.000	Dwelling Rental	25,558	64,488	31,760
	40.3120.100	Excess Utilities - Electric	437	-	-
	40.3690.500	Tenant Charges		-	
	40.3690.200	Late Charges	50	-	-
	40.3690.400	Other Income	9	100	100
Total Operating Revenues			26,054	64,588	31,860
		Operating Expenditures			
	40.4110.100	Administrative Salaries	5,610	6,440	6,440
	40.4410.000	Maintenance Labor	5,876	6,534	6,534
	40.4540.100	Employee Benefit Cont. - Health Insurance	2,074	2,966	2,966
	40.4540.200	Employee Benefit Cont. - IRA Contributions	276	389	389
	40.4540.300	Employee Benefit Cont. - Payroll Taxes	890	993	993
	40.4130.000	Legal Expense	28	500	500
	40.4140.000	Staff Training	63	800	800
	40.4150.000	Travel	19	400	400
	40.4190.100	Advertising		360	360
	40.4190.150	Background Verification	211	-	-
	40.4190.200	IT Support	97	-	-
	40.4190.250	Member Dues / Fees	64	-	-
	40.4190.300	Office Furniture and Equipment	86	100	100
	40.4190.350	Office Supplies		-	-
	40.4190.400	Sundry - Other Administrative Expenses	473	1,000	1,000
	40.4190.450	Postage	180	-	-
	40.4190.500	Printer Contract		-	-
	40.4190.550	Printer Copies		-	-
	40.4190.600	Publications	4	-	-
	40.4190.650	Software		-	-
	40.4190.700	Telephone and Internet		-	-

**RD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	40.4430.100	Maintenance Contracts	1,011	3,500	3,500
	40.4430.200	Maintenance Contracts - Temp Staffing	50	1,000	1,000
	40.4430.300	Cleaning	974	-	-
	40.4430.400	Landscaping	652	-	-
	40.4590.000	Other General Expense		-	-
	40.4160.100	Consulting Services	107	-	-
	40.4171.000	Auditing Fees	594	630	630
	40.4195.000	Property Management Fees	9,460	10,320	10,320
	40.4510.100	Insurance - Auto		-	-
	40.4510.200	Insurance - Liability and Director's	537	735	735
	40.4510.300	Insurance - Property	3,576	2,850	2,850
	40.4510.400	Insurance - Workmen's Compensation	219	275	275
	40.4310.000	Water	2,794	2,600	2,600
	40.4320.000	Electricity	937	980	980
	40.4330.000	Gas		-	-
	40.4390.000	Sewer	4,488	4,600	4,600
	40.4431.000	Trash	2,133	2,200	2,200
	40.4420.000	Maintenance Supplies	2,437	2,500	2,500
	40.7520.000	Replacement of Nonexpendable Equipment	1,582	1,825	1,825
	40.7540.000	Property Betterments and Additions	533	4,000	4,000
Total Operating Expenses			48,035	58,497	58,497
Net Profit or Loss from Operations			(21,981)	6,091	(26,637)
Other Revenue and Expenditures					
		Other Revenue Items			
	40.3404.100	Rental Subsidy - USDA	32,728	-	32,728
	40.3404.200	Overage / Surcharge - USDA		-	
	40.3404.300	Overage / Surcharge - USDA - Reimb		-	
	40.3404.400	Interest Subsidy - USDA	9,579	-	
	40.3610.000	Interest Income	1,319	175	175

**RD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Total Other Revenue Items			43,626	175	32,903
		Other Expenditure Items			
	40.4900.500	Interest Expense - RD	4,696	-	
	40.4570.000	Collection Losses		-	
	40.4610.000	Extraordinary Maintenance		-	
	40.4800.000	Depreciation Expense		-	
Total Other Expenditure Items			4,696	-	-
Net Gain or Loss from Extraordinary Items			38,930	175	32,903
Net Profit or Loss			16,949	6,266	6,266

**AH
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	60.3110.000	Dwelling Rental	16,631	19,500	18,000
	60.3690.200	Late Charges		-	
	60.3690.300	Management Fee Income		-	
	60.3690.340	Management Fee Income - RD	9,460	10,320	10,320
	60.3690.370	Management Fee Income - RAD	27,845	30,856	30,376
	60.3690.380	Management Fee Income - VAB	32,028	31,277	34,940
	60.3690.382	Management Fee Income - VABII	19,055	18,776	20,787
	60.3690.400	Other Income	6	633	50
	60.3690.498	Reimbursement - VAB Year 15		12,000	12,000
	60.3690.680	Accounting fee income - VAB			
Total Operating Revenues			105,025	123,362	126,473
		Operating Expenditures			
	60.4110.100	Administrative Salaries	61,759	65,266	67,800
	60.4110.200	Administrative Salaries - Temp Staff	130	-	150
	60.4410.000	Maintenance Labor	978	4,119	1,500
	60.4540.100	Employee Benefit Cont. - Health Insurance	4,980	10,461	6,000
	60.4540.200	Employee Benefit Cont. - IRA Contributions	1,469	2,082	1,700
	60.4540.300	Employee Benefit Cont. - Payroll Taxes	4,879	5,308	5,500
	60.4130.000	Legal Expense	8,528	9,000	9,500
	60.4140.000	Staff Training	12	800	100
	60.4150.000	Travel	3	500	150
	60.4190.100	Advertising	46	60	100
	60.4190.150	Background Verification	219	-	270
	60.4190.200	IT Support	18	-	50
	60.4190.250	Member Dues / Fees	12	-	50
	60.4190.300	Office Furniture and Equipment	441	500	600
	60.4190.350	Office Supplies	147	750	500
	60.4190.400	Sundry - Other Administrative Expenses	3,833	5,000	4,800

**AH
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	60.4190.450	Postage	1	-	50
	60.4190.500	Printer Contract	83	-	150
	60.4190.550	Printer Copies	122	-	200
	60.4190.600	Publications	1	-	50
	60.4190.650	Software	703	1,365	1,200
	60.4190.700	Telephone and Internet	84	178	200
	60.4430.100	Maintenance Contracts	696	1,500	1,500
	60.4430.200	Maintenance Contracts - Temp Staffing		500	100
	60.4430.300	Cleaning	3	-	50
	60.4430.400	Landscaping		-	-
	60.4590.000	Other General Expense	218	1,200	800
	60.7540.200	DOH Grant Expenses		-	-
	60.4160.100	Consulting Services	20	-	75
	60.4170.000	Accounting Fees		-	-
	60.4171.000	Auditing Fees	297	315	315
	60.4510.100	Insurance - Auto	163	400	400
	60.4510.200	Insurance - Liability and Director's	59	335	300
	60.4510.300	Insurance - Property	962	610	1,200
	60.4510.400	Insurance - Workmen's Compensation	613	172	750
	60.4310.000	Water	1	153	100
	60.4320.000	Electricity	12	297	120
	60.4330.000	Gas	21	501	120
	60.4390.000	Sewer	2	204	100
	60.4431.000	Trash	11	231	120
	60.4420.000	Maintenance Supplies	737	2,500	1,500
	60.7520.000	Replacement of Nonexpendable Equipment	1	1,000	1,000
	60.7540.000	Property Betterments and Additions		2,000	2,000
Total Operating Expenses			92,264	117,307	111,170
Net Profit or Loss from Operations			12,761	6,055	15,303

**AH
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Other Revenue and Expenditures					
		Other Revenue Items			
	60.3404.100	Grant Income		-	
	60.3610.000	Interest Income	32,827	-	34,000
	60.3610.200	Interest Income - Villas N/R		-	
	60.3610.700	Interest Income - RAD N/R		-	
Total Other Revenue Items			32,827	-	34,000
		Other Expenditure Items			
	60.4570.000	Collection Losses		-	
	60.4610.000	Extraordinary Maintenance		-	
	60.3490.000	Gain or Loss on Sale of Fixed Assets		-	
	60.4800.000	Depreciation Expense		-	
Total Other Expenditure Items			-	-	-
Net Gain or Loss from Extraordinary Items			32,827	-	34,000
Net Profit or Loss			45,588	6,055	49,303

**RAD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	70.3110.000	Dwelling Rental	397,792	440,800	433,000
	70.3690.100	Damage and Cleaning Fees	573	1,500	600
	70.3690.200	Late Charges	350	500	400
	70.3690.400	Other Income	1,979	350	2,000
Total Operating Revenues			400,694	443,150	436,000
		Operating Expenditures			
	70.4110.100	Administrative Salaries		-	-
	70.4110.300	Manager Salaries	29,146	28,922	32,000
	70.4410.000	Maintenance Labor	25,807	26,213	28,500
	70.4540.100	Employee Benefit Cont. - Health Insurance	2,415	9,433	3,300
	70.4540.200	Employee Benefit Cont. - IRA	1,239	1,654	1,500
	70.4540.300	Employee Benefit Cont. - Payroll Taxes	4,290	4,218	4,800
	70.4130.000	Legal Expense	6,438	1,500	7,500
	70.4140.000	Staff Training	564	800	700
	70.4150.000	Travel	242	500	400
	70.4190.100	Advertising	5,001	500	5,800
	70.4190.150	Background Verification	866	900	1,100
	70.4190.200	IT Support	575	-	800
	70.4190.250	Member Dues / Fees	697	-	900
	70.4190.300	Office Furniture and Equipment	432	300	600
	70.4190.350	Office Supplies	898	2,000	2,000
	70.4190.400	Sundry - Other Administrative Expenses	2,197	2,500	2,700
	70.4190.450	Postage	112	-	200
	70.4190.500	Printer Contract	1,504	-	1,800
	70.4190.550	Printer Copies	771	-	1,100
	70.4190.600	Publications	39	-	75
	70.4190.650	Software	3,237	4,000	3,800
	70.4190.700	Telephone and Internet	1,385	350	1,700

**RAD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	70.4430.100	Maintenance Contracts	17,001	10,024	19,000
	70.4430.200	Maintenance Contracts - Temp Staffing		1,000	500
	70.4430.300	Cleaning	414	-	600
	70.4430.400	Landscaping	8,969	7,800	10,000
	70.4590.000	Other General Expense	915	800	1,200
	70.4160.100	Consulting Services	536	-	700
	70.4160.500	Compliance Fees	84	350	200
	70.4170.000	Accounting Fees		-	-
	70.4171.000	Auditing Fees	8,405	8,000	10,000
	70.4195.100	Asset Management Fee		-	-
	70.4195.200	Partnership Management Fee		-	-
	70.4195.300	Property Management Fees	27,845	30,856	30,310
	70.4510.100	Insurance - Auto	690	1,400	1,100
	70.4510.200	Insurance - Liability and Director's	1,632	2,800	1,800
	70.4510.300	Insurance - Property	28,325	-	28,500
	70.4510.400	Insurance - Workmen's Compensation	806	500	900
	70.4310.000	Water	5,782	14,910	6,700
	70.4320.000	Electricity	4,081	6,250	5,000
	70.4390.000	Sewer	3,921	22,170	5,000
	70.4431.000	Trash	2,882	15,238	4,000
	70.4420.000	Maintenance Supplies	7,047	10,000	10,000
	70.7520.000	Replacement of Nonexpendable Equipment	17	2,000	2,000
	70.7540.000	Property Betterments and Additions		3,000	3,000
Total Operating Expenses			207,207	220,888	241,785
Net Profit or Loss from Operations			193,487	222,262	194,215
Other Revenue and Expenditures					
		Other Revenue Items			
Total Other Revenue Items					

**RAD
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
		Other Expenditure Items			
	70.4570.000	Collection Losses		-	
	70.4610.000	Extraordinary Maintenance	16,663	-	4,000
	70.4900.200	Interest Expense - CHFA (Loan 6272)	10,619		15,930
	70.4900.210	Principal Reduction - CHFA (Loan 6272)	3,117		4,676
	70.4900.220	Replacement Reserve Deposits (Loan 6272)	2,083		3,125
	70.4900.230	Interest Expense - CHFA (Loan 6263)	2,998		4,497
	70.4900.240	Principal Reduction - CHFA (Loan 6263)	1,620		2,430
Total Other Expenditure Items			37,100	-	34,658
Net Gain or Loss from Extraordinary Items			(37,100)	-	(34,658)
Net Profit or Loss			156,387	222,262	159,557

**VAB
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	80.3110.000	Dwelling Rental	400,344	395,975	435,000
	80.3690.100	Damage and Cleaning Fees	840	2,000	1,000
	80.3690.200	Late Charges	520	1,000	700
	80.3690.400	Other Income	1,120	1,600	1,500
Total Operating Revenues			402,824	400,575	438,200
		Operating Expenditures			
	80.4110.100	Administrative Salaries		-	-
	80.4110.300	Manager Salaries	16,905	22,133	19,000
	80.4410.000	Maintenance Labor	32,090	29,711	35,000
	80.4540.100	Employee Benefit Cont. - Health Insurance	3,524	11,655	5,000
	80.4540.200	Employee Benefit Cont. - IRA Contributions	1,110	1,555	1,500
	80.4540.300	Employee Benefit Cont. - Payroll Taxes	3,818	3,966	4,200
	80.4130.000	Legal Expense	17	3,000	1,000
	80.4140.000	Staff Training	599	1,000	900
	80.4150.000	Travel	234	900	500
	80.4190.100	Advertising	712	900	800
	80.4190.150	Background Verification	510	700	700
	80.4190.200	IT Support	468	-	600
	80.4190.250	Member Dues / Fees	2,235	-	2,500
	80.4190.300	Office Furniture and Equipment	715	500	1,000
	80.4190.350	Office Supplies	956	2,000	2,000
	80.4190.400	Sundry - Other Administrative Expenses	2,270	5,700	2,700
	80.4190.450	Postage	343	-	500
	80.4190.500	Printer Contract	338	-	500
	80.4190.550	Printer Copies	496	-	700
	80.4190.600	Publications	38	-	75
	80.4190.650	Software	3,023	4,200	4,000
	80.4190.700	Telephone and Internet	341	600	600

**VAB
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	80.4430.100	Maintenance Contracts	12,296	11,800	14,000
	80.4430.200	Maintenance Contracts - Temp Staffing	828	3,000	1,000
	80.4430.300	Cleaning	1,806	2,500	2,500
	80.4430.400	Landscaping	5,255	7,000	7,000
	80.4590.000	Other General Expense	879	800	1,400
	80.4160.100	Consulting Services	517	-	600
	80.4160.500	Compliance Fees	3,959	3,800	4,500
	80.4170.000	Accounting Fees		-	-
	80.4171.000	Auditing Fees	11,288	10,000	12,500
	80.4195.100	Asset Management Fee		7,260	7,260
	80.4195.200	Partnership Management Fee		-	-
	80.4195.300	Property Management Fees	32,028	31,277	34,800
	80.4510.100	Insurance - Auto	665	1,400	900
	80.4510.200	Insurance - Liability and Director's	1,572	2,801	1,700
	80.4510.300	Insurance - Property		10,564	13,000
	80.4510.400	Insurance - Workmen's Compensation	788	550	860
	80.4310.000	Water	13,357	14,910	15,200
	80.4320.000	Electricity	5,018	6,250	6,000
	80.4390.000	Sewer	21,543	22,170	24,000
	80.4431.000	Trash	14,285	15,238	16,000
	80.4420.000	Maintenance Supplies	14,669	11,000	16,200
	80.7520.000	Replacement of Nonexpendable Equipment	4,053	6,000	6,000
	80.7520.500	Fixed Asset Purchases per Budget		3,500	3,500
	80.7540.000	Property Betterments and Additions	10,087	4,000	4,000
Total Operating Expenses			225,635	264,340	276,695
Net Profit or Loss from Operations			177,189	136,235	161,505
Other Revenue and Expenditures					
		Other Revenue Items			
	80.3610.000	Interest Income	5,452	920	5,800

**VAB
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	80.3610.100	Interest Income - Replacement Reserve		1,169	-
Total Other Revenue Items			5,452	2,089	5,800
		Other Expenditure Items			
	80.4900.100	Interest Expense - CDBG		-	-
	80.4900.200	Interest Expense - CHFA	69,260	75,444	75,500
	80.4900.210	Principal Reduction - CHFA	36,665	40,110	40,000
	80.4900.220	Replacement Reserve Deposits	19,543	21,146	21,320
	80.4900.400	Interest Expense - FHLB		-	-
	80.4570.000	Collection Losses		-	-
	80.4610.000	Extraordinary Maintenance		-	-
	80.3490.500	Proceeds from Sale of Fixed Assets		(2,100)	-
	80.4800.000	Depreciation Expense		-	-
	80.4800.100	Amortization Expense		-	-
Total Other Expenditure Items			125,468	134,600	136,820
Net Gain or Loss from Extraordinary Items			(120,016)	(132,511)	(131,020)
Net Profit or Loss			57,173	3,724	30,485

**VAB II
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
Operating Revenue and Expenditures					
	82.3110.000	Dwelling Rental	238,192	234,700	259,000
	82.3690.100	Damage and Cleaning Fees	1,106	2,500	1,200
	82.3690.200	Late Charges	525	1,253	550
	82.3690.400	Other Income	1,382	1,312	1,400
	82.3690.900	Transfers In		2,000	-
Total Operating Revenues			241,205	241,765	262,150
Operating Expenditures					
	82.4110.100	Administrative Salaries	-	-	-
	82.4110.300	Manager Salaries	15,089	20,017	16,700
	82.4410.000	Maintenance Labor	25,233	23,037	28,000
	82.4540.100	Employee Benefit Cont. - Health Insurance	2,073	9,707	2,500
	82.4540.200	Employee Benefit Cont. - IRA Contributions	904	1,292	1,200
	82.4540.300	Employee Benefit Cont. - Payroll Taxes	3,146	3,294	3,500
	82.4130.000	Legal Expense	11	3,000	500
	82.4140.000	Staff Training	403	900	600
	82.4150.000	Travel	158	500	400
	82.4190.100	Advertising	475	650	600
	82.4190.150	Background Verification	665	500	750
	82.4190.200	IT Support	313	-	350
	82.4190.250	Member Dues / Fees	694	-	750
	82.4190.300	Office Furniture and Equipment	478	800	550
	82.4190.350	Office Supplies	580	1,800	800
	82.4190.400	Sundry - Other Administrative Expenses	1,605	5,000	2,500
	82.4190.450	Postage	244	-	300
	82.4190.500	Printer Contract	227	-	300
	82.4190.550	Printer Copies	332	-	400
	82.4190.600	Publications	26	-	50
	82.4190.650	Software	2,024	4,000	2,500

**VAB II
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
	82.4190.700	Telephone and Internet	228	600	400
	82.4430.100	Maintenance Contracts	6,628	8,600	8,000
	82.4430.200	Maintenance Contracts - Temp Staffing	198	3,000	500
	82.4430.300	Cleaning	1,951	2,000	2,300
	82.4430.400	Landscaping	3,504	5,000	4,000
	82.4590.000	Other General Expense	589	800	800
	82.4160.100	Consulting Services	346	-	500
	82.4160.500	Compliance Fees	2,639	2,755	3,000
	82.4170.000	Accounting Fees		-	-
	82.4171.000	Auditing Fees	12,000	11,000	12,500
	82.4195.100	Asset Management Fee		6,523	6,523
	82.4195.200	Partnership Management Fee		-	-
	82.4195.300	Property Management Fees	19,055	18,776	20,720
	82.4510.100	Insurance - Auto	445	1,300	500
	82.4510.200	Insurance - Liability and Director's	1,053	2,632	1,200
	82.4510.300	Insurance - Property	41,986	13,741	41,986
	82.4510.400	Insurance - Workmen's Compensation	613	600	800
	82.4310.000	Water	7,319	4,947	8,500
	82.4320.000	Electricity	4,566	5,025	5,500
	82.4390.000	Sewer	14,362	14,802	16,000
	82.4431.000	Trash	4,086	4,672	5,000
	82.4420.000	Maintenance Supplies	11,536	7,000	14,000
	82.4620.000	Casualty Losses - non capitalized		-	-
	82.7520.000	Replacement of Nonexpendable Equipment	5,321	7,000	5,800
	82.7520.500	Fixed Asset Purchases per Budget		2,500	-
	82.7540.000	Property Betterments and Additions	1,143	7,500	2,000
Total Operating Expenses			194,248	205,270	223,779
Net Profit or Loss from Operations			46,957	36,495	38,371
Other Revenue and Expenditures					

**VAB II
2024 Revised Budget**

Group Description	Account	Line Description	Actual 11/30/24	2024 Budget	2024 REVISED
		Other Revenue Items			
	82.3610.000	Interest Income	777	57	800
	82.3610.100	Interest Income - Replacement Reserve		448	-
Total Other Revenue Items			777	505	800
		Other Expenditure Items			
	82.4900.100	Interest Expense - CDBG		-	-
	82.4900.200	Interest Expense - CHFA	16,045	17,487	17,500
	82.4900.210	Principal Reduction - CHFA	6,422	7,023	7,300
	82.4900.220	Replacement Reserve Deposits	11,059	11,807	12,100
	82.4900.300	Interest Expense - Developer Fee		-	-
	82.4570.000	Collection Losses		-	-
	82.4610.000	Extraordinary Maintenance		-	-
	82.3490.500	Proceeds from Sale of Fixed Assets		(1,400)	-
	82.4800.000	Depreciation Expense		-	-
	82.4800.100	Amortization Expense		-	-
Total Other Expenditure Items			33,526	34,917	36,900
Net Gain or Loss from Extraordinary Items			(32,749)	(34,412)	(36,100)
Net Profit or Loss			14,208	2,083	2,271



MEMO

AGENDA ITEM # 5(B)

MEETING DATE: December 18, 2024

STAFF CONTACT: Ute Jantz, Executive Director

TITLE: Discussion and Adoption of Resolution # 701-24 Approving the Revised **Public Housing** Operating Budget for Fiscal Year 2024

ACTION: Motion and Roll Call to Approve Resolution

ATTACHMENTS: Board Resolution #701-24; Fiscal Year 2024 Revised **Public Housing** Operating Budget, Form HUD-52574 (Resolution)

SUMMARY:

The U.S. Department of Housing and Urban Development regulations require the Delta Housing Authority Commissioners to approve the Agency's Operating Budget revision for the Public Housing Program. This resolution approves variances in the budget for the fiscal year 2024. The Board previously approved these expenditures as they occurred every month by approving the monthly financial reports. However, the board needs a formal resolution approving the variances before the end of the year.

RECOMMENDATION: Approval of Resolution #701-24.

PHA Board Resolution
Approving Operating Budget

**U.S. Department of Housing and
Urban Development**
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp. 04/30/2027)

Public reporting burden for this collection of information is estimated to average 136.2 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, completing the operating budget and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information including suggestions for reducing this burden, to the Reports Management Officer, QDAM, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410. When providing comments, please refer to OMB Approval No. 2577-0029. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed and budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating budget adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA complies with HUD prescribed procedures. PHA boards must approve the operating budget and HUD requires boards to certify their approval through this form. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: **Delta Housing Authority** PHA Code: **CO040**

PHA Fiscal Year Beginning **01/01/2024** Board Resolution Number: **700-24**

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

- | | | |
|-------------------------------------|----------------------------------------------------------------|------------|
| <input type="checkbox"/> | Operating Budget approved by Board resolution on: | DATE |
| <input type="checkbox"/> | Operating Budget submitted to HUD, if applicable, on: | |
| <input checked="" type="checkbox"/> | Operating Budget revision approved by Board resolution on: | 12/18/2024 |
| <input type="checkbox"/> | Operating Budget revision submitted to HUD, if applicable, on: | |

I certify on behalf of the above-named PHA that:

- All statutory and regulatory requirements have been met;
- The PHA has sufficient operating reserves to meet the working capital needs of its developments;
- Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
- The budget indicates a source of funds adequate to cover all proposed expenditures;
- The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
- The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct.
WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §3729, 3802).

Print Board Chairperson's Name: Bradley Kolman	Signature:	Date: 12/18/2024
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General:

- Our annual holiday party was a success. The staff was grateful for their appreciation gift and the extra day off.
- The annual enrollment for the 2025 health insurance, dental, and vision has been completed.
- Working on contract renewals for pest management and landscape maintenance contracts.

Public Housing Program (PHA)

- HUD accepted our 5-Year Agency and 2025 Annual Plans.
- HUD accepted our 2023 Audit, and we are officially done with CY 2023.
- Working on 2024 budget revisions. The resolution needs to be uploaded to the HUD Secure Systems.

Housing Choice Voucher (HCV) Program:

- Project Based Vouchers for Residences at Delta Phase II:
The draft Agreement to Enter into a Housing Assistance Payments (AHAP) is complete and should be executed any day now.
- On December 2024, HUD issued the '2025 Get Ready' letter addressed to Executive Directors and PHA Board Chairs (attached under correspondence). For 2025, the Senate calls for a 97.5% HAP Proration and 93.3% Admin Fee Proration, and the House calls for an 88.59% HAP Proration and 100% Admin Fee Proration.

Grand Manor Apartments (USDA):

- USDA approved our request to increase the rent effective 1/1/2025.
- Updated the property lease agreement to comply with Colorado law going into effect 1/1/2025.

DHA-Owned Units

- Updated the property lease agreement to comply with Colorado law going into effect 1/1/2025.

Villas at the Bluff (VAB and VABII)

- VAB and VABII - 2024 audit is ongoing.
- VABII - The new property liability insurance carrier conducted an onsite inspection. The inspection went well, and the inspector was pleased with the property's condition.
- Filed annual periodic reports for Housing Delta County II and Villas at the Bluff II with the Colorado Secretary of State.
- Updated the property lease agreement to comply with Colorado law going into effect 1/1/2025.

Residences at Delta (RAD)

- Our new Housing Technician, Sierra McFarland, started on December 2nd.
- A tenant holiday party is scheduled for Friday, December 20th.
- We are waiting for the Colorado Housing and Finance Authority (CHFA) to close out the online compliance review.
- Updated the property lease agreement to comply with Colorado law going into effect 1/1/2025.

Residences at Delta Phase II (RADII)

- RAD II – the financing for the construction loan should be locked in at any time now. The Partnership Agreement, the Addendum to the Partnership Agreement, Releases of Deeds of Trust, and other partnership documents will be executed during the loan closing. TWG is aiming for mid-December. Some outstanding items, i.e., management fees and reimbursement for bookkeeping services, are still ongoing.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

PRINCIPAL DEPUTY ASSISTANT SECRETARY
FOR PUBLIC AND INDIAN HOUSING

December 6, 2024

Dear Executive Directors and PHA Board Chairs,

I am writing to emphasize the critical importance of careful and diligent planning and management of your Housing Choice Voucher (HCV) program in Calendar Year (CY) 2025. As you are aware, a fundamental principle of the HCV program is to manage within your budget. HUD has limited funds to address public housing agencies (PHAs) HCV funding shortfalls and additional funding is not guaranteed in any given year. In other words, your agency should not rely on additional funds from HUD beyond what is provided in renewal funding when planning your HCV leasing and funding utilization for CY 2025.

Over the past two years, PHAs have experienced an unprecedented increase in voucher Housing Assistance Payment (HAP) costs, which most PHAs to date have been able to address through a combination of existing program reserves and new funding. As a result, many PHAs will enter 2025 with very limited program reserves, and the availability and amount of future shortfall funding from HUD is uncertain. While HUD expects that voucher costs will soon stabilize, it is critical that PHAs prioritize careful leasing and funding utilization decision-making, both now and throughout CY 2025, to ensure that families currently assisted are not placed at risk of termination due to funding shortfalls.

The Department has evaluated CY 2025 funding scenarios under the draft Senate and House bills that were recently passed by their respective committees. Typically, HUD provides HCV HAP renewal funding between 99-100% HAP proration each year. Based on HUD's most recent projections, **the draft Senate fiscal year (FY) 2025 bill would provide funding at an estimated 97.5% HAP proration** and estimated 93.3% Administrative Fee (AF) proration. **The draft House bill provides an estimated 88.59% HAP proration** with an estimated 100% AF proration. (Although the House bill proposes a slightly lower amount for AF than the Senate's, it yields a higher proration because the proposed HAP funding is significantly lower and will support fewer vouchers and would therefore represent more AF funding per voucher.)

I encourage PHAs to use the HCV Utilization Tools to make sound program decisions. PHAs may have to make hard decisions to limit or cease voucher issuances or modify other policies (such as payment standards) in response to limited funding or potential shortfalls. HUD has created these tools to help PHAs to model the effects of various policy options, maximize program utilization, and avoid shortfalls. The tools are available on the **HCV Utilization Tools** section of www.hud.gov/hcv. These include:

- **The Two-Year Tool (TYT).** The TYT assists PHAs in managing their program budget in the current year and the year ahead. The tool provides the most current HUD program financial data—so PHAs can forecast how different voucher issuance decisions and local rent trends may impact their budget.
- **The Payment Standard Tool (PST).** The PST allows PHAs to determine the impact of potential payment standard changes on both program costs and participant rent burden.

HUD's Shortfall Prevention Team (SPT) is another important resource for your agency. If your agency was in a shortfall in 2024, you will continue to work with the SPT, at least initially, to manage your program in 2025. If your local PIH Field Office has referred you to the SPT to confirm a shortfall, that team will be reaching out to you to develop an Action Plan to assist you in managing your shortfall for CY 2025.

Your local PIH Field Office is available to provide training and assistance on these tools and to help your PHA navigate the months ahead. I recommend that your Board receive training on interpreting TYT modeling and regularly review TYT updates at Board meetings. You may also learn more about HUD HCV program resources and the HCV funding process by viewing the [HCV Overview Video Series](#), or visiting www.hud.gov/hcv.

Sincerely,



Richard J. Monocchio
Principal Deputy Assistant Secretary
Office of Public and Indian Housing