

FY 2010 - Q2 Income Statement YTD

REVENUE		Elderly	Family	Schoolhouse	Monterey	Springfield	Section 8	Central Office	TOTAL	
1	Rental Income	67,813	24,629	73,895	31,774	97,388	-	-	295,499	1
2	Operating Grants (Incl Tenant Assistance)	50,403	38,517	-	47,423	-	150,475	-	286,818	2
3	Other Tenant Revenue - Work Orders, Phone Rev	3,670	2,865	59	-	121	-	6,616	13,330	3
4	Interest - from Bank Accounts	29	20	113	26	4,521	1	1	4,711	4
5	Misc Income - Laundry, DSS, Maint & Admin Alloc, Po	2,287	-	1,043	1,195	848	5,540	78,013	88,924	5
6	Management Fees - Mgmt, Asset, Bookkeeping	-	-	-	-	-	-	143,980	143,980	6
7	Revenue	124,201	66,031	75,109	80,418	102,877	156,016	228,610	833,263	7
8	Revenue - Budget	123,090	84,776	78,071	81,519	100,720	159,621	219,285	847,080	8
9	\$ Variance: Fav (Unfav) Line 7 minus 8	1,112	(18,745)	(2,961)	(1,101)	2,158	(3,605)	9,326	(13,817)	9
10	% Variance: Fav -Unfav Line 9 div by 8	0.9%	-22.1%	-3.8%	-1.4%	2.1%	-2.3%	4.3%	-1.6%	10
EXPENSE										
Administrative										
11	Salaries & Benefits	11,028	8,822	8,652	6,482	9,103	104,106	129,984	278,177	11
12	Legal	-	-	-	-	-	-	-	-	12
13	Training	40	-	-	-	-	-	2,737	2,777	13
14	Travel - Auto	748	351	432	-	79	3,132	955	5,697	14
15	Management Fees (Mgmt, Asset, Bookkeeping)	23,990	10,282	13,708	9,270	15,422	26,892	-	99,564	15
16	Audit	1,664	896	880	560	560	3,120	320	8,000	16
17	Office Rent	-	-	-	-	-	-	25,866	25,866	17
18	Sundry	67	59	407	47	37	772	4,435	5,825	18
19	Office Supplies	287	117	163	152	140	560	844	2,263	19
20	Information Technology	894	564	1,451	1,445	1,451	3,026	3,189	12,022	20
21	Office Equip Rental	125	104	83	62	187	831	270	1,663	21
22	Office Furniture & Fixtures	-	-	-	-	-	-	-	-	22
23	Phone & Fax	-	-	-	656	-	-	4,158	4,813	23
24	Postage	270	205	62	48	102	1,878	558	3,122	24
25	Tenant Services	-	3,604	-	-	-	15,488	-	19,092	25
26	Utilities - Water & Sewer	4,150	303	4,043	2,052	4,768	-	2,073	17,390	26
27	Utilities - Electric	4,721	582	2,267	3,206	1,935	-	5,331	18,042	27
28	Utilities - Gas, Oil	-	269	-	1,626	13,333	-	371	15,598	28
Maintenance										
29	Labor & Benefits	24,776	23,373	9,223	14,224	5,133	-	-	76,729	29
30	Materials	3,602	3,952	1,418	114	2,062	-	15,464	26,613	30
31	Contracts	14,065	5,849	7,755	9,366	7,739	-	1,767	46,541	31
32	Trash Removal	330	152	-	806	1,021	-	89	2,397	32
33	Maint Equip & OH Allocation	9,653	8,787	3,437	5,535	1,718	-	-	29,130	33
General										
34	Insurance	5,418	3,042	3,018	2,682	3,258	-	12,538	29,956	34
35	Payment in Lieu of Taxes (PILOT)	5,623	3,820	2,134	-	-	-	-	11,577	35
36	Collection Losses	-	(1,952)	-	-	-	-	-	(1,952)	36
37	Interest on Debt or Sec Deposits	174	32	160	6,517	147	-	187	7,217	37
38	Other General Expense	-	-	-	-	-	3,509	-	3,509	38
39	Reserve Provision Balance Sheet	-	-	8,650	15,000	19,125	-	14,420	57,195	39
40	Expense	111,625	73,213	67,944	79,849	87,321	163,315	225,556	808,823	40
41	Expense - Budget	102,661	80,372	64,740	76,547	99,551	158,608	235,416	817,893	41
42	\$ Variance: Fav (Unfav) Line 32 minus 31	(8,965)	7,159	(3,204)	(3,302)	12,230	(4,707)	9,860	9,070	42
43	% Variance: Fav -Unfav Line 33 div by 32	-8.7%	8.9%	-4.9%	-4.3%	12.3%	-3.0%	4.2%	1.1%	43
44	INCOME - (Revenue - Expense)	12,576	(7,182)	7,165	569	15,556	(7,299)	3,055	24,440	44
45	INCOME - Budget (Revenue - Expense)	20,429	4,404	13,331	4,972	1,169	1,014	(16,132)	29,187	45
46	\$ Variance: Fav (Unfav) Line 35 minus 36	(7,853)	(11,586)	(6,166)	(4,403)	14,387	(8,312)	19,186	(4,747)	46
47	% Variance: Fav -Unfav Line 37 div by 36	-38.4%	263.1%	-46.3%	-88.6%	1,230.7%	-820.2%	-118.9%	-16.3%	47

Balance Sheet as of Dec. 31, 2009

Housing Authority of Washington County

ASSETS:		LIPH	Schoolhouse	Monterey	Springfield	Section 8	Central Office	TOTAL
1	Unrestricted Cash	125,068	75,941	2,258	60,234	73,031	(102,373)	234,160
2	Restricted Cash - Reserves	-	354,394	220,787	380,166	397,346	88,221	1,440,913
3	Security Deposits	31,852	13,629	6,235	10,919	-	820	63,456
4	Escrows	11,170	-	-	-	84,656	10,876	106,701
5	Accounts Receivables	13,765	-	2,209	1,985	129	495,917	514,006
6	Prepaid Expense	-	-	88	-	-	18,702	18,791
7	Property, Plant & Equipment	3,329,461	1,097,944	1,931,117	3,603,110	-	559,838	10,521,470
8	Total Assets	3,511,316	1,541,908	2,162,695	4,056,414	555,162	1,072,002	12,899,496
LIABILITIES:								
9	Current Liabilities	65,519	24,041	10,538	13,655	-	286,124	399,877
10	Long Term Liabilities	18,558	1,863	570,020	1,922	95,749	26,316	714,427
11	Total Liabilities	84,077	25,904	580,558	15,577	95,749	312,440	1,114,304
EQUITY:								
12	Total Equity	3,427,239	1,516,004	1,582,136	4,040,837	459,413	759,562	11,785,192
LIABILITIES & EQUITY:								
13	Total Liabilities & Equity	3,511,316	1,541,908	2,162,695	4,056,414	555,162	1,072,002	12,899,496

Denotes Reserve Balances and other notables

Note:

Line 2:

Restricted Cash Reserves for Schoolhouse, Monterey and Springfield are replacement reserves and for Section 8, Housing Assistance Payments reserve

Line 3:

Escrows amounts included are Family Self-Sufficiency for LIPH and Section 8 tenants and Employee Pensions for Central Office

Line 9:

Includes \$199,500 Equity Line with Susquehanna (Short term financing until NCI grant funds are received)

COCC Reserve Analysis - Dec. 31, 2009
(Before NCI funding received)

COCC Cash	(14,152)
NCI Funds Due so far	460,906
Credit Line Debt	(199,500)
2 Mth's Expense Coverage	(75,185)
Vehicle & Equip Reserves	<u>(88,221)</u>
Current Excess Reserve	83,848
Lease Program Investment	<u>(100,000)</u>
Excess Reserve Balance (After Investment)	(16,152)

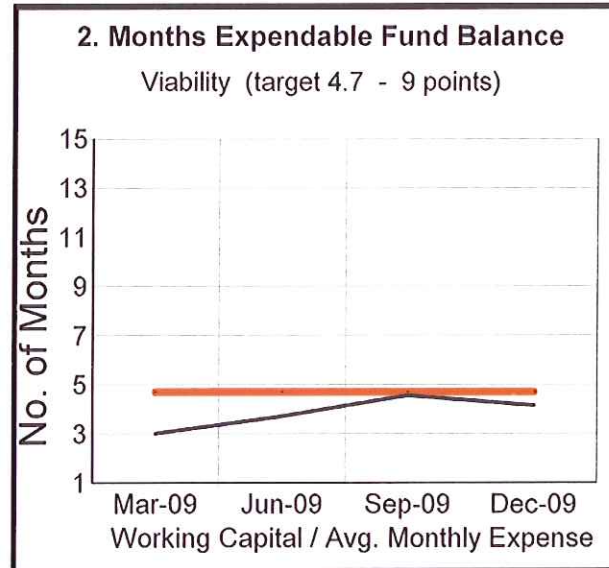
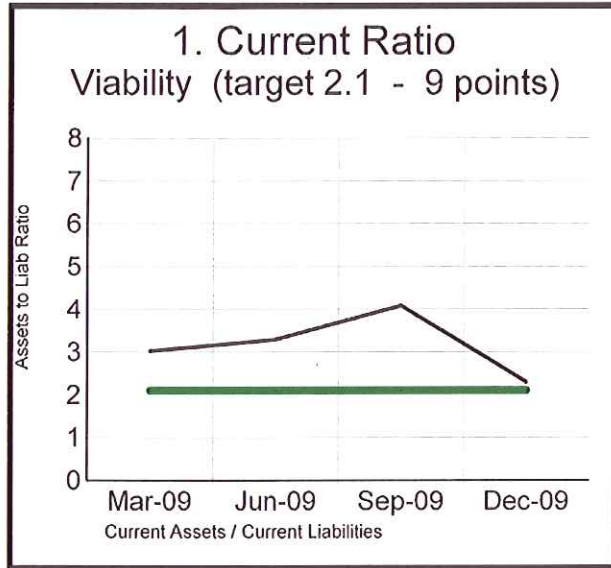
COCC Reserve Analysis - Dec. 31, 2009
(After NCI funding received)

COCC Cash	247,254
2 Mth's Expense Coverage	(75,185)
Vehicle & Equip Reserves	<u>(88,221)</u>
Current Excess Reserve	83,848
Lease Program Investment	<u>(100,000)</u>
Excess Reserve Balance (After Investment)	(16,152)

FY 2010 Summary:

After Investment, No Veh/Equip. Reserve, but still nearly 2 Month's Exp. Coverage

Housing Authority of Washington County Dash-Board Report - FY 2010



3. Public Housing Debt

(0 - 2 Points)

HAWC Public Housing has no debt

December 2009 numbers are year-to-date values (Est. score 9+7+2 = 18 out of possible 20 pts or 90%)

Data above the line is good.

Data below the line is unfavorable.