

# **North Peace Housing Foundation**

## **Interim Monthly Financial Statements** Reporting Period April 2023

Prepared by: Clayton Bober, *Director of Finance*  
June 2, 2023

*These statements are drafted for Board discussion purposes only. Prior periods are subject to adjustment as necessary. Any material changes will be noted where applicable.*

# Balance Sheet

April 30, 2023

## Current Balance

### Assets

#### General Assets

Cash / Bank	
Operating	869,286.51
Trust	221,923.14
Demand Notice 90 days	2,983,062.51
Cash / Bank Total	<u>4,074,272.16</u>
Accounts Receivable	487,753.99
<i>Allowance for Doubtful Accounts</i>	<i>-68,204.25</i>
Due from Garden Court	3,116,689.05
Supplies & Inventory	80,538.55
Prepaid Expenses	81,691.58
	<u>7,772,741.08</u>

#### Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,442,007.38
Automotive	552,295.80
F&E Leasehold Improvements	2,483,034.75
<i>Accumulated Amortization (All)</i>	<i>-15,038,829.15</i>
	<u>12,627,496.96</u>

### Total Assets

20,400,238.04

### Liabilities & Equity

#### Liabilities

Accounts Payable	218,544.16
Payroll Payable	331,992.40
Accrued Liabilities	467,191.40
Deferred Capital Grants/Donations	6,141,303.24
Due to Government	35,000.00
Long-Term Debt	766,272.31
Prepaid and Deposit Liabilities	464,485.44
Due to Lodge Reserves	3,116,689.05
	<u>11,541,478.00</u>

#### Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	592,228.71
Accumulated Surplus	837,189.31
Restricted Operating Reserves	67,400.00
	<u>8,858,760.04</u>

### Total Liabilities & Surplus

20,400,238.04

## Line of Business Income Statement Comparison

YTD Ending April 30, 2023

	Administration Actual	Affordable Company Actual	Lodge Company Actual	Self-Contained Company Actual	Total Actual
<b>REVENUES</b>					
<b>Revenue from Operations</b>					
Rent	0.00	220,411.00	1,063,202.50	539,033.35	1,822,646.85
Resident Services	0.00	10,331.49	51,520.51	83,651.32	145,503.32
Non-Resident Services	0.00	0.00	55,182.08	0.00	55,182.08
<b>Total Revenue from Operations</b>	<b>0.00</b>	<b>230,742.49</b>	<b>1,169,905.09</b>	<b>622,684.67</b>	<b>2,023,332.25</b>
<b>Revenue from Grants</b>					
Lodge Assistance Program	0.00	0.00	268,120.00	0.00	268,120.00
Grants for Restricted Purposes	0.00	0.00	117,312.20	217,604.00	334,916.20
<b>Total Revenue from Grants</b>	<b>0.00</b>	<b>0.00</b>	<b>385,432.20</b>	<b>217,604.00</b>	<b>603,036.20</b>
<b>Revenue from Other Sources</b>					
Municipal Requisitions	0.00	0.00	859,100.03	0.00	859,100.03
Management and Administration Fees	0.00	4,200.00	16,740.00	4,402.00	25,342.00
Investment Income	1,055.52	0.00	63,495.34	0.00	64,550.86
<b>Total Revenue from Other Sources</b>	<b>1,055.52</b>	<b>4,200.00</b>	<b>939,335.37</b>	<b>4,402.00</b>	<b>948,992.89</b>
<b>Total REVENUES</b>	<b>1,055.52</b>	<b>234,942.49</b>	<b>2,494,672.66</b>	<b>844,690.67</b>	<b>3,575,361.34</b>
<b>EXPENSES</b>					
Human Resources	0.00	12,303.22	1,620,596.68	349,194.47	1,982,094.37
Operating	0.00	9,567.47	382,096.72	36,955.22	428,619.41
Operating Maintenance	0.00	18,978.57	125,568.77	115,901.63	260,448.97
Utilities	0.00	51,188.16	228,176.38	279,754.09	559,118.63
Taxes and Land Leases	0.00	0.00	0.00	64.64	64.64
Administration	0.00	30,326.30	51,833.74	42,890.20	125,050.24
<b>Total EXPENSES</b>	<b>0.00</b>	<b>122,363.72</b>	<b>2,408,272.29</b>	<b>824,760.25</b>	<b>3,355,396.26</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>1,055.52</b>	<b>112,578.77</b>	<b>86,400.37</b>	<b>19,930.42</b>	<b>219,965.08</b>
<b>OTHER EXPENSES</b>					
<b>Net Excess (Deficiency)</b>	<b>1,055.52</b>	<b>112,578.77</b>	<b>86,400.37</b>	<b>19,930.42</b>	<b>219,965.08</b>

Lodge Consolidated Operations  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	266,325.50	262,825.00	1,063,202.50	3,309,108.00	32.13	3,221,423.00
Resident Services	13,343.50	11,502.00	51,520.51	132,492.00	38.89	149,778.30
Non-Resident Services	6,156.00	0.00	26,380.00	0.00	0.00	9,892.00
<b>Total Revenue from Operations</b>	<b>285,825.00</b>	<b>274,327.00</b>	<b>1,141,103.01</b>	<b>3,441,600.00</b>	<b>33.16</b>	<b>3,381,093.30</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	67,030.00	67,030.00	268,120.00	712,605.75	37.63	804,365.00
Grants for Restricted Purposes	25,844.20	40,065.07	117,312.20	0.00	0.00	415,890.91
<b>Total Revenue from Grants</b>	<b>92,874.20</b>	<b>107,095.07</b>	<b>385,432.20</b>	<b>712,605.75</b>	<b>54.09</b>	<b>1,220,255.91</b>
<b>Revenue from Other Sources</b>						
Municipal Requisitions	0.00	0.00	859,100.03	3,436,400.00	25.00	3,124,000.00
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	23,560.91
Management and Administration Fees	1,385.00	0.00	5,540.00	0.00	0.00	56,426.70
Investment Income	13,206.88	2,232.65	61,213.17	72,000.00	85.02	165,605.23
<b>Total Revenue from Other Sources</b>	<b>14,591.88</b>	<b>2,232.65</b>	<b>925,853.20</b>	<b>3,508,400.00</b>	<b>26.39</b>	<b>3,369,592.84</b>
<b>Total REVENUES</b>	<b>393,291.08</b>	<b>383,654.72</b>	<b>2,452,388.41</b>	<b>7,662,605.75</b>	<b>32.00</b>	<b>7,970,942.05</b>
<b>EXPENSES</b>						
Human Resources	400,114.90	387,237.35	1,620,369.98	4,941,427.00	32.79	4,559,238.76
Operating	93,760.84	68,001.23	380,381.24	1,296,424.83	29.34	1,076,491.98
Operating Maintenance	17,188.36	35,723.82	120,978.25	841,490.00	14.38	381,504.55
Utilities	46,686.99	48,066.74	216,503.15	596,855.00	36.27	572,262.64
Taxes and Land Leases	0.00	0.00	0.00	25,500.00	0.00	24,464.77
Administration	9,932.46	10,985.00	51,833.74	195,580.00	26.50	161,369.61
<b>Total EXPENSES</b>	<b>567,683.55</b>	<b>550,014.14</b>	<b>2,390,066.36</b>	<b>7,897,276.83</b>	<b>30.26</b>	<b>6,775,332.31</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-174,392.47</b>	<b>-166,359.42</b>	<b>62,322.05</b>	<b>-234,671.08</b>	<b>0.00</b>	<b>1,195,609.74</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	299,280.03
<b>Net Excess (Deficiency)</b>	<b>649,099.88</b>	<b>594,147.48</b>	<b>246,814.22</b>	<b>-206,245.08</b>	<b>0.00</b>	<b>1,079,389.25</b>

Del Air Lodge  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	51,676.50	46,163.00	211,833.50	591,276.00	35.83	581,191.00
Resident Services	1,420.50	1,544.00	5,805.50	15,576.00	37.27	23,450.48
Non-Resident Services	1,360.00	0.00	7,208.00	0.00	0.00	2,212.00
<b>Total Revenue from Operations</b>	<b>54,457.00</b>	<b>47,707.00</b>	<b>224,847.00</b>	<b>606,852.00</b>	<b>37.05</b>	<b>606,853.48</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,474.75	12,474.75	49,899.00	120,720.00	41.33	149,698.25
Grants for Restricted Purposes	0.00	1,535.38	0.00	0.00	0.00	20,923.09
<b>Total Revenue from Grants</b>	<b>12,474.75</b>	<b>14,010.13</b>	<b>49,899.00</b>	<b>120,720.00</b>	<b>41.33</b>	<b>170,621.34</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	4,994.52
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	1,845.57
Investment Income	0.00	0.00	0.00	0.00	0.00	360.27
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,200.36</b>
<b>Total REVENUES</b>	<b>66,931.75</b>	<b>61,717.13</b>	<b>274,746.00</b>	<b>727,572.00</b>	<b>37.76</b>	<b>784,675.18</b>
<b>EXPENSES</b>						
Human Resources	71,796.36	61,767.14	268,449.33	782,633.00	34.30	747,008.33
Operating	12,553.32	12,974.12	52,406.92	391,052.28	13.40	156,943.70
Operating Maintenance	1,459.39	1,690.43	13,494.49	78,240.00	17.25	58,465.04
Utilities	10,069.88	9,822.96	52,557.28	128,500.00	40.90	128,066.66
Administration	468.34	297.37	2,775.61	9,100.00	30.50	9,645.30
<b>Total EXPENSES</b>	<b>96,347.29</b>	<b>86,552.02</b>	<b>389,683.63</b>	<b>1,389,525.28</b>	<b>28.04</b>	<b>1,100,129.03</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>-29,415.54</b>	<b>-24,834.89</b>	<b>-114,937.63</b>	<b>-661,953.28</b>	<b>0.00</b>	<b>-315,453.85</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	10,067.74
<b>Net Excess (Deficiency)</b>	<b>-29,415.54</b>	<b>-24,834.89</b>	<b>-114,937.63</b>	<b>-661,953.28</b>	<b>0.00</b>	<b>-325,521.59</b>

Homesteader Lodge  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	25,782.00	26,262.00	107,807.00	362,292.00	29.76	330,732.00
Resident Services	1,130.00	1,047.00	4,478.00	14,100.00	31.76	13,934.00
Non-Resident Services	1,056.00	0.00	4,504.00	0.00	0.00	1,788.00
<b>Total Revenue from Operations</b>	<b>27,968.00</b>	<b>27,309.00</b>	<b>116,789.00</b>	<b>376,392.00</b>	<b>31.03</b>	<b>346,454.00</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,302.25	12,302.25	49,209.00	162,108.00	30.36	147,628.25
Grants for Restricted Purposes	2,830.00	2,830.00	14,513.00	0.00	0.00	30,858.85
<b>Total Revenue from Grants</b>	<b>15,132.25</b>	<b>15,132.25</b>	<b>63,722.00</b>	<b>162,108.00</b>	<b>39.31</b>	<b>178,487.10</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	2,680.76
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	1,418.32
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,099.08</b>
<b>Total REVENUES</b>	<b>43,100.25</b>	<b>42,441.25</b>	<b>180,511.00</b>	<b>538,500.00</b>	<b>33.52</b>	<b>529,040.18</b>
<b>EXPENSES</b>						
Human Resources	55,547.95	40,166.92	215,366.47	620,000.00	34.74	570,611.95
Operating	7,576.05	7,099.76	35,460.29	162,628.44	21.80	117,271.38
Operating Maintenance	3,244.80	6,535.08	13,354.80	189,000.00	7.07	54,681.99
Utilities	4,002.59	5,824.10	27,321.80	63,420.00	43.08	53,818.44
Administration	879.72	353.46	4,215.82	8,140.00	51.79	10,490.22
<b>Total EXPENSES</b>	<b>71,251.11</b>	<b>59,979.32</b>	<b>295,719.18</b>	<b>1,043,188.44</b>	<b>28.35</b>	<b>806,873.98</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>-28,150.86</b>	<b>-17,538.07</b>	<b>-115,208.18</b>	<b>-504,688.44</b>	<b>0.00</b>	<b>-277,833.80</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	9,715.87
<b>Net Excess (Deficiency)</b>	<b>-28,150.86</b>	<b>-17,538.07</b>	<b>-115,208.18</b>	<b>-504,688.44</b>	<b>0.00</b>	<b>-287,549.67</b>

Heritage Tower Lodge  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	93,504.00	94,954.00	357,563.00	1,110,660.00	32.19	1,114,047.00
Resident Services	6,284.00	5,277.00	24,651.01	54,816.00	44.97	65,174.60
Non-Resident Services	2,108.00	0.00	7,812.00	0.00	0.00	2,692.00
<b>Total Revenue from Operations</b>	<b>101,896.00</b>	<b>100,231.00</b>	<b>390,026.01</b>	<b>1,165,476.00</b>	<b>33.46</b>	<b>1,181,913.60</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	24,949.50	24,949.50	99,798.00	217,302.75	45.93	299,395.25
Grants for Restricted Purposes	13,850.00	19,254.20	73,405.00	0.00	0.00	244,214.00
<b>Total Revenue from Grants</b>	<b>38,799.50</b>	<b>44,203.70</b>	<b>173,203.00</b>	<b>217,302.75</b>	<b>79.71</b>	<b>543,609.25</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	5,678.10
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	3,716.10
Investment Income	0.00	411.00	104.00	0.00	0.00	1,238.00
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>411.00</b>	<b>104.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,632.20</b>
<b>Total REVENUES</b>	<b>140,695.50</b>	<b>144,845.70</b>	<b>563,333.01</b>	<b>1,382,778.75</b>	<b>40.74</b>	<b>1,736,155.05</b>
<b>EXPENSES</b>						
Human Resources	117,965.42	123,805.36	461,340.43	1,504,214.00	30.67	1,345,950.55
Operating	37,507.63	22,940.24	164,999.57	350,326.80	47.10	433,533.48
Operating Maintenance	1,309.29	16,776.70	15,349.94	126,800.00	12.11	102,632.15
Utilities	17,497.27	16,058.32	98,239.17	197,030.00	49.86	169,173.36
Administration	2,918.29	757.49	8,098.55	13,740.00	58.94	13,968.04
<b>Total EXPENSES</b>	<b>177,197.90</b>	<b>180,338.11</b>	<b>748,027.66</b>	<b>2,192,110.80</b>	<b>34.12</b>	<b>2,065,257.58</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>-36,502.40</b>	<b>-35,492.41</b>	<b>-184,694.65</b>	<b>-809,332.05</b>	<b>0.00</b>	<b>-329,102.53</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	16,161.63
<b>Net Excess (Deficiency)</b>	<b>-36,502.40</b>	<b>-35,492.41</b>	<b>-184,694.65</b>	<b>-809,332.05</b>	<b>0.00</b>	<b>-345,264.16</b>

Harvest Lodge  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	95,363.00	95,446.00	385,999.00	1,244,880.00	31.01	1,195,453.00
Resident Services	4,509.00	3,634.00	16,586.00	48,000.00	34.55	47,219.22
Non-Resident Services	1,632.00	0.00	6,856.00	0.00	0.00	3,200.00
<b>Total Revenue from Operations</b>	<b>101,504.00</b>	<b>99,080.00</b>	<b>409,441.00</b>	<b>1,292,880.00</b>	<b>31.67</b>	<b>1,245,872.22</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	17,303.50	17,303.50	69,214.00	212,475.00	32.58	207,643.25
Grants for Restricted Purposes	9,164.20	16,445.49	29,394.20	0.00	0.00	97,294.97
<b>Total Revenue from Grants</b>	<b>26,467.70</b>	<b>33,748.99</b>	<b>98,608.20</b>	<b>212,475.00</b>	<b>46.41</b>	<b>304,938.22</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	0.00	0.00	0.00	10,207.53
Management and Administration Fees	0.00	0.00	0.00	0.00	0.00	3,191.97
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,399.50</b>
<b>Total REVENUES</b>	<b>127,971.70</b>	<b>132,828.99</b>	<b>508,049.20</b>	<b>1,505,355.00</b>	<b>33.75</b>	<b>1,564,209.94</b>
<b>EXPENSES</b>						
Human Resources	99,127.88	107,403.90	402,142.35	1,396,730.00	28.79	1,252,500.20
Operating	34,490.67	24,829.28	124,546.22	387,457.31	32.14	363,045.03
Operating Maintenance	9,100.89	8,760.96	68,689.55	165,800.00	41.43	129,425.52
Utilities	15,117.27	16,361.36	81,384.89	207,905.00	39.15	178,164.59
Administration	425.26	565.61	3,229.70	12,000.00	26.91	12,749.15
<b>Total EXPENSES</b>	<b>158,261.97</b>	<b>157,921.11</b>	<b>679,992.71</b>	<b>2,169,892.31</b>	<b>31.34</b>	<b>1,935,884.49</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>-30,290.27</b>	<b>-25,092.12</b>	<b>-171,943.51</b>	<b>-664,537.31</b>	<b>0.00</b>	<b>-371,674.55</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	14,810.73
<b>Net Excess (Deficiency)</b>	<b>-30,290.27</b>	<b>-25,092.12</b>	<b>-171,943.51</b>	<b>-664,537.31</b>	<b>0.00</b>	<b>-386,485.28</b>



Self-Contained Consolidated Operations  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	135,460.00	126,355.00	539,033.35	1,606,373.01	33.56	1,545,886.23
Resident Services	19,945.26	20,031.50	83,651.32	198,108.00	42.23	243,274.94
<b>Total Revenue from Operations</b>	<b>155,405.26</b>	<b>146,386.50</b>	<b>622,684.67</b>	<b>1,804,481.01</b>	<b>34.51</b>	<b>1,789,161.17</b>
<b>Revenue from Grants</b>						
Grants for Restricted Purposes	54,401.00	54,401.00	217,604.00	652,817.00	33.33	682,217.00
Other Grants Funding	0.00	0.00	0.00	0.00	0.00	29,220.22
<b>Total Revenue from Grants</b>	<b>54,401.00</b>	<b>54,401.00</b>	<b>217,604.00</b>	<b>652,817.00</b>	<b>33.33</b>	<b>711,437.22</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	1,147.00	837.00	4,402.00	0.00	0.00	10,230.00
Investment Income	0.00	660.88	0.00	0.00	0.00	23,341.24
<b>Total Revenue from Other Sources</b>	<b>1,147.00</b>	<b>1,497.88</b>	<b>4,402.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,571.24</b>
<b>Total REVENUES</b>	<b>210,953.26</b>	<b>202,285.38</b>	<b>844,690.67</b>	<b>2,457,298.01</b>	<b>34.37</b>	<b>2,534,169.63</b>
<b>EXPENSES</b>						
Human Resources	80,168.23	83,996.44	349,194.47	1,055,266.25	33.09	1,001,477.92
Operating	8,171.90	5,617.81	36,955.22	92,547.00	39.93	188,155.50
Operating Maintenance	12,136.04	21,282.14	115,901.63	327,637.67	35.37	376,833.42
Utilities	65,305.55	76,200.81	279,754.09	843,144.51	33.18	846,456.69
Taxes and Land Leases	0.00	0.00	64.64	0.00	0.00	1,964.70
Administration	8,260.52	10,996.62	42,890.20	138,702.58	30.92	153,222.28
<b>Total EXPENSES</b>	<b>174,042.24</b>	<b>198,093.82</b>	<b>824,760.25</b>	<b>2,457,298.01</b>	<b>33.56</b>	<b>2,568,110.51</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>36,911.02</b>	<b>4,191.56</b>	<b>19,930.42</b>	<b>0.00</b>	<b>0.00</b>	<b>-33,940.88</b>
<b>Net Excess (Deficiency)</b>	<b>36,911.02</b>	<b>4,191.56</b>	<b>19,930.42</b>	<b>0.00</b>	<b>0.00</b>	<b>-33,940.88</b>

Affordable Consolidated Operations  
**Income Statement with Budget and Previous Year**

April 2023

	Current Month (04/2023)	Same Month Last Year (04/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	55,357.00	52,673.00	220,411.00	678,000.00	32.51	655,367.00
Resident Services	2,632.93	2,577.75	10,331.49	29,100.00	35.50	46,753.88
<b>Total Revenue from Operations</b>	<b>57,989.93</b>	<b>55,250.75</b>	<b>230,742.49</b>	<b>707,100.00</b>	<b>32.63</b>	<b>702,120.88</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	1,050.00	1,110.00	4,200.00	11,160.00	37.63	12,900.00
Investment Income	0.00	0.00	0.00	0.00	0.00	7,001.00
<b>Total Revenue from Other Sources</b>	<b>1,050.00</b>	<b>1,110.00</b>	<b>4,200.00</b>	<b>11,160.00</b>	<b>37.63</b>	<b>19,901.00</b>
<b>Total REVENUES</b>	<b>59,039.93</b>	<b>56,360.75</b>	<b>234,942.49</b>	<b>718,260.00</b>	<b>32.71</b>	<b>722,021.88</b>
<b>EXPENSES</b>						
Human Resources	2,554.24	3,530.66	12,303.22	51,460.00	23.91	43,496.09
Operating	1,902.11	1,730.05	9,567.47	37,790.00	25.32	48,757.70
Operating Maintenance	2,853.28	1,028.19	18,978.57	126,026.00	15.06	58,300.21
Utilities	10,288.31	10,171.62	51,188.16	127,680.00	40.09	130,834.35
Taxes and Land Leases	0.00	0.00	0.00	65,000.00	0.00	66,491.73
Administration	1,375.30	1,551.80	30,326.30	105,020.00	28.88	112,045.25
<b>Total EXPENSES</b>	<b>18,973.24</b>	<b>18,012.32</b>	<b>122,363.72</b>	<b>512,976.00</b>	<b>23.85</b>	<b>459,925.33</b>
<b>Net Excess (Deficiency) of Revenues over</b>	<b>40,066.69</b>	<b>38,348.43</b>	<b>112,578.77</b>	<b>205,284.00</b>	<b>54.84</b>	<b>262,096.55</b>
<b>OTHER EXPENSES</b>						
Amortization Expenses	0.00	0.00	0.00	0.00	0.00	304,451.79
<b>Net Excess (Deficiency)</b>	<b>40,066.69</b>	<b>38,348.43</b>	<b>112,578.77</b>	<b>205,284.00</b>	<b>54.84</b>	<b>-42,355.24</b>