

# **North Peace Housing Foundation**

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

Prepared by: Clayton Bober, *Director of Finance*  
September 29, 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

August 31, 2023

## Current Balance

### Assets

#### General Assets

Cash / Bank	
Operating	961,527.01
Trust	239,385.21
Demand Notice 90 days	3,369,032.85
Cash / Bank Total	4,569,945.07
Accounts Receivable	383,765.35
<i>Allowance for Doubtful Accounts</i>	<i>-68,106.48</i>
Due from Garden Court	3,116,689.05
Supplies & Inventory	80,538.55
Prepaid Expenses	49,110.14
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	8,131,941.68

#### Capital Assets

Land & Improvements	3,188,988.18
Buildings (incl WIP)	21,443,387.38
Automotive	552,295.80
F&E Leasehold Improvements	2,483,034.75
<i>Accumulated Amortization (All)</i>	<i>-15,038,829.15</i>
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	12,628,876.96

### Total Assets

**20,760,818.64**

### Liabilities & Equity

#### Liabilities

Accounts Payable	240,305.12
Payroll Payable	260,879.40
Accrued Liabilities	436,981.01
Deferred Capital Grants/Donations	6,217,382.85
Due to Government	35,000.00
Long-Term Debt	732,792.05
Prepaid and Deposit Liabilities	558,927.01
Due to Lodge Reserves	3,116,689.05
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	11,598,956.49

#### Equity

Equity in Fixed Assets	7,361,942.02
Capital Reserve	602,228.71
Accumulated Surplus	1,130,291.42
Restricted Operating Reserves	67,400.00
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	9,161,862.15

### Total Liabilities & Surplus

**20,760,818.64**

## Line of Business Income Statement Comparison

YTD Ending August 31, 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	441,687.00	2,214,494.50	1,092,204.35	3,748,385.85
Resident Services	0.00	25,438.29	102,315.51	182,042.66	309,796.46
Non-Resident Services	0.00	0.00	105,753.08	0.00	105,753.08
<b>Total Revenue from Operations</b>	<b>0.00</b>	<b>467,125.29</b>	<b>2,422,563.09</b>	<b>1,274,247.01</b>	<b>4,163,935.39</b>
<b>Revenue from Grants</b>					
Lodge Assistance Program	0.00	0.00	536,240.00	0.00	536,240.00
Grants for Restricted Purposes	0.00	0.00	182,127.73	435,209.00	617,336.73
<b>Total Revenue from Grants</b>	<b>0.00</b>	<b>0.00</b>	<b>718,367.73</b>	<b>435,209.00</b>	<b>1,153,576.73</b>
<b>Revenue from Other Sources</b>					
Municipal Requisitions	0.00	0.00	1,718,200.06	0.00	1,718,200.06
Other Sources (Donations, Charitable, etc.)	0.00	0.00	2,227.97	0.00	2,227.97
Management and Administration Fees	1,396.97	8,400.00	35,915.16	8,897.00	54,609.13
Investment Income	0.00	0.00	143,940.74	0.00	143,940.74
<b>Total Revenue from Other Sources</b>	<b>1,396.97</b>	<b>8,400.00</b>	<b>1,900,283.93</b>	<b>8,897.00</b>	<b>1,918,977.90</b>
<b>Total REVENUES</b>	<b>1,396.97</b>	<b>475,525.29</b>	<b>5,041,214.75</b>	<b>1,718,353.01</b>	<b>7,236,490.02</b>
<b>EXPENSES</b>					
Human Resources	0.00	27,381.33	3,202,895.25	687,841.77	3,918,118.35
Operating	0.00	20,845.23	717,572.13	67,119.78	805,537.14
Operating Maintenance	0.00	88,451.29	309,912.61	200,476.59	598,840.49
Utilities	0.00	95,003.06	422,452.04	543,061.87	1,060,516.97
Taxes and Land Leases	0.00	65,624.27	17,946.40	2,335.85	85,906.52
Administration	0.00	60,380.24	103,387.93	80,735.19	244,503.36
<b>Total EXPENSES</b>	<b>0.00</b>	<b>357,685.42</b>	<b>4,774,166.36</b>	<b>1,581,571.05</b>	<b>6,713,422.83</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>1,396.97</b>	<b>117,839.87</b>	<b>267,048.39</b>	<b>136,781.96</b>	<b>523,067.19</b>
<b>OTHER EXPENSES</b>					
<b>Net Excess (Deficiency)</b>	<b>1,396.97</b>	<b>117,839.87</b>	<b>267,048.39</b>	<b>136,781.96</b>	<b>523,067.19</b>

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

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	303,396.00	271,830.00	2,214,494.50	3,309,108.00	66.92	3,221,423.00
Resident Services	13,108.00	11,526.00	102,315.51	132,492.00	77.22	149,778.30
Non-Resident Services	13,697.00	3,596.00	105,753.08	46,392.00	227.96	102,421.34
<b>Total Revenue from Operations</b>	<b>330,201.00</b>	<b>286,952.00</b>	<b>2,422,563.09</b>	<b>3,487,992.00</b>	<b>69.45</b>	<b>3,473,622.64</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	67,030.00	67,030.00	536,240.00	712,605.75	75.25	804,365.00
Grants for Restricted Purposes	11,520.00	22,930.00	182,127.73	0.00	0.00	415,890.91
<b>Total Revenue from Grants</b>	<b>78,550.00</b>	<b>89,960.00</b>	<b>718,367.73</b>	<b>712,605.75</b>	<b>100.81</b>	<b>1,220,255.91</b>
<b>Revenue from Other Sources</b>						
Municipal Requisitions	0.00	0.00	1,718,200.06	3,436,400.00	50.00	3,124,000.00
Other Sources (Donations, Charitable, etc.)	227.97	0.00	2,227.97	0.00	0.00	149,080.01
Management and Administration Fees	4,185.00	2,800.00	35,915.16	33,600.00	106.89	90,026.70
Investment Income	17,725.97	5,072.57	143,940.74	72,000.00	199.92	167,095.34
<b>Total Revenue from Other Sources</b>	<b>22,138.94</b>	<b>7,872.57</b>	<b>1,900,283.93</b>	<b>3,542,000.00</b>	<b>53.65</b>	<b>3,530,202.05</b>
<b>Total REVENUES</b>	<b>430,889.94</b>	<b>384,784.57</b>	<b>5,041,214.75</b>	<b>7,742,597.75</b>	<b>65.11</b>	<b>8,224,080.60</b>
<b>EXPENSES</b>						
Human Resources	400,311.37	342,203.77	3,202,895.25	4,946,227.00	64.75	4,563,634.14
Operating	79,126.60	80,550.25	717,572.13	1,300,900.83	55.16	1,080,416.28
Operating Maintenance	51,613.41	26,965.41	309,912.61	849,890.00	36.47	412,053.73
Utilities	51,635.08	49,111.40	422,452.04	630,745.00	66.98	599,811.41
Taxes and Land Leases	0.00	0.00	17,946.40	25,500.00	70.38	24,464.77
Administration	12,888.81	10,317.30	103,387.93	195,580.00	52.86	165,030.99
<b>Total EXPENSES</b>	<b>595,575.27</b>	<b>509,148.13</b>	<b>4,774,166.36</b>	<b>7,948,842.83</b>	<b>60.06</b>	<b>6,845,411.32</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-164,685.33</b>	<b>-124,363.56</b>	<b>267,048.39</b>	<b>-206,245.08</b>	<b>0.00</b>	<b>1,378,669.28</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>-164,685.33</b>	<b>-124,363.56</b>	<b>267,048.39</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**

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	56,168.00	51,076.00	426,926.50	591,276.00	72.20	581,191.00
Resident Services	1,455.00	1,397.00	11,672.50	15,576.00	74.94	23,450.48
Non-Resident Services	4,016.00	0.00	18,997.00	0.00	0.00	2,212.00
<b>Total Revenue from Operations</b>	<b>61,639.00</b>	<b>52,473.00</b>	<b>457,596.00</b>	<b>606,852.00</b>	<b>75.40</b>	<b>606,853.48</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,474.75	12,474.75	99,798.00	120,720.00	82.67	149,698.25
Grants for Restricted Purposes	0.00	0.00	4,565.53	0.00	0.00	20,923.09
<b>Total Revenue from Grants</b>	<b>12,474.75</b>	<b>12,474.75</b>	<b>104,363.53</b>	<b>120,720.00</b>	<b>86.45</b>	<b>170,621.34</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	0.00	0.00	2,000.00	0.00	0.00	4,994.52
Management and Administration Fees	0.00	0.00	457.00	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>2,457.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,200.36</b>
<b>Total REVENUES</b>	<b>74,113.75</b>	<b>64,947.75</b>	<b>564,416.53</b>	<b>727,572.00</b>	<b>77.58</b>	<b>784,675.18</b>
<b>EXPENSES</b>						
Human Resources	66,460.28	55,167.92	538,572.48	782,633.00	68.82	747,008.33
Operating	13,898.36	12,971.10	110,112.84	391,052.28	28.16	156,943.70
Operating Maintenance	7,042.06	9,710.51	41,246.13	78,240.00	52.72	58,465.04
Utilities	8,367.21	9,253.95	88,741.79	128,500.00	69.06	128,066.66
Administration	406.52	322.23	4,491.77	9,100.00	49.36	9,645.30
<b>Total EXPENSES</b>	<b>96,174.43</b>	<b>87,425.71</b>	<b>783,165.01</b>	<b>1,389,525.28</b>	<b>56.36</b>	<b>1,100,129.03</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-22,060.68</b>	<b>-22,477.96</b>	<b>-218,748.48</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>-22,060.68</b>	<b>-22,477.96</b>	<b>-218,748.48</b>	<b>-661,953.28</b>	<b>0.00</b>	<b>-325,521.59</b>

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

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	33,328.00	23,375.00	210,777.00	362,292.00	58.18	330,732.00
Resident Services	1,312.00	918.00	8,708.00	14,100.00	61.76	13,934.00
Non-Resident Services	1,192.00	0.00	9,112.00	0.00	0.00	1,788.00
<b>Total Revenue from Operations</b>	<b>35,832.00</b>	<b>24,293.00</b>	<b>228,597.00</b>	<b>376,392.00</b>	<b>60.73</b>	<b>346,454.00</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	12,302.25	12,302.25	98,418.00	162,108.00	60.71	147,628.25
Grants for Restricted Purposes	0.00	4,350.00	24,928.00	0.00	0.00	30,858.85
<b>Total Revenue from Grants</b>	<b>12,302.25</b>	<b>16,652.25</b>	<b>123,346.00</b>	<b>162,108.00</b>	<b>76.09</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	347.03	0.00	0.00	1,418.32
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>347.03</b>	<b>0.00</b>	<b>0.00</b>	<b>4,099.08</b>
<b>Total REVENUES</b>	<b>48,134.25</b>	<b>40,945.25</b>	<b>352,290.03</b>	<b>538,500.00</b>	<b>65.42</b>	<b>529,040.18</b>
<b>EXPENSES</b>						
Human Resources	48,980.31	47,885.67	421,671.40	620,000.00	68.01	570,611.95
Operating	10,629.03	9,834.60	74,347.05	162,628.44	45.72	117,271.38
Operating Maintenance	2,806.77	2,740.25	39,077.79	189,000.00	20.68	54,681.99
Utilities	4,640.18	4,959.58	42,920.19	63,420.00	67.68	53,818.44
Administration	763.73	407.17	8,673.96	8,140.00	106.56	10,490.22
<b>Total EXPENSES</b>	<b>67,820.02</b>	<b>65,827.27</b>	<b>586,690.39</b>	<b>1,043,188.44</b>	<b>56.24</b>	<b>806,873.98</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-19,685.77</b>	<b>-24,882.02</b>	<b>-234,400.36</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>-19,685.77</b>	<b>-24,882.02</b>	<b>-234,400.36</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**

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	103,729.00	93,789.00	760,456.00	1,110,660.00	68.47	1,114,047.00
Resident Services	6,667.00	5,000.00	50,665.01	54,816.00	92.43	65,174.60
Non-Resident Services	2,136.00	0.00	16,050.00	0.00	0.00	2,692.00
<b>Total Revenue from Operations</b>	<b>112,532.00</b>	<b>98,789.00</b>	<b>827,171.01</b>	<b>1,165,476.00</b>	<b>70.97</b>	<b>1,181,913.60</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	24,949.50	24,949.50	199,596.00	217,302.75	91.85	299,395.25
Grants for Restricted Purposes	11,520.00	15,620.00	119,580.00	0.00	0.00	244,214.00
<b>Total Revenue from Grants</b>	<b>36,469.50</b>	<b>40,569.50</b>	<b>319,176.00</b>	<b>217,302.75</b>	<b>146.88</b>	<b>543,609.25</b>
<b>Revenue from Other Sources</b>						
Other Sources (Donations, Charitable, etc.)	227.97	0.00	227.97	0.00	0.00	5,678.10
Management and Administration Fees	0.00	0.00	866.66	0.00	0.00	3,716.10
Investment Income	0.00	0.00	104.00	0.00	0.00	1,238.00
<b>Total Revenue from Other Sources</b>	<b>227.97</b>	<b>0.00</b>	<b>1,198.63</b>	<b>0.00</b>	<b>0.00</b>	<b>10,632.20</b>
<b>Total REVENUES</b>	<b>149,229.47</b>	<b>139,358.50</b>	<b>1,147,545.64</b>	<b>1,382,778.75</b>	<b>82.99</b>	<b>1,736,155.05</b>
<b>EXPENSES</b>						
Human Resources	130,086.60	107,513.81	940,732.39	1,504,214.00	62.54	1,345,950.55
Operating	28,975.09	22,893.85	279,807.26	350,326.80	79.87	433,533.48
Operating Maintenance	21,865.16	4,432.52	76,355.26	126,800.00	60.22	102,632.15
Utilities	16,659.23	14,632.77	159,977.95	197,030.00	81.19	169,173.36
Administration	1,471.75	1,586.16	13,995.90	13,740.00	101.86	13,968.04
<b>Total EXPENSES</b>	<b>199,057.83</b>	<b>151,059.11</b>	<b>1,470,868.76</b>	<b>2,192,110.80</b>	<b>67.10</b>	<b>2,065,257.58</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-49,828.36</b>	<b>-11,700.61</b>	<b>-323,323.12</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>-49,828.36</b>	<b>-11,700.61</b>	<b>-323,323.12</b>	<b>-809,332.05</b>	<b>0.00</b>	<b>-345,264.16</b>

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

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	110,171.00	103,590.00	816,335.00	1,244,880.00	65.58	1,195,453.00
Resident Services	3,674.00	4,211.00	31,270.00	48,000.00	65.15	47,219.22
Non-Resident Services	1,648.00	0.00	13,972.00	0.00	0.00	3,200.00
<b>Total Revenue from Operations</b>	<b>115,493.00</b>	<b>107,801.00</b>	<b>861,577.00</b>	<b>1,292,880.00</b>	<b>66.64</b>	<b>1,245,872.22</b>
<b>Revenue from Grants</b>						
Lodge Assistance Program	17,303.50	17,303.50	138,428.00	212,475.00	65.15	207,643.25
Grants for Restricted Purposes	0.00	2,960.00	33,054.20	0.00	0.00	97,294.97
<b>Total Revenue from Grants</b>	<b>17,303.50</b>	<b>20,263.50</b>	<b>171,482.20</b>	<b>212,475.00</b>	<b>80.71</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	764.47	0.00	0.00	3,191.97
<b>Total Revenue from Other Sources</b>	<b>0.00</b>	<b>0.00</b>	<b>764.47</b>	<b>0.00</b>	<b>0.00</b>	<b>13,399.50</b>
<b>Total REVENUES</b>	<b>132,796.50</b>	<b>128,064.50</b>	<b>1,033,823.67</b>	<b>1,505,355.00</b>	<b>68.68</b>	<b>1,564,209.94</b>
<b>EXPENSES</b>						
Human Resources	101,611.06	89,552.41	807,830.42	1,396,730.00	57.84	1,252,500.20
Operating	25,079.96	34,409.97	243,939.79	387,457.31	62.96	363,045.03
Operating Maintenance	17,867.08	6,911.67	128,797.56	165,800.00	77.68	129,425.52
Utilities	16,576.65	16,049.17	145,524.37	207,905.00	70.00	178,164.59
Administration	1,331.93	409.45	6,704.84	12,000.00	55.87	12,749.15
<b>Total EXPENSES</b>	<b>162,466.68</b>	<b>147,332.67</b>	<b>1,332,796.98</b>	<b>2,169,892.31</b>	<b>61.42</b>	<b>1,935,884.49</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>-29,670.18</b>	<b>-19,268.17</b>	<b>-298,973.31</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>-29,670.18</b>	<b>-19,268.17</b>	<b>-298,973.31</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**

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	139,854.00	132,933.00	1,092,204.35	1,606,373.01	67.99	1,545,886.23
Resident Services	22,177.96	23,581.94	182,042.66	198,108.00	91.89	243,274.94
<b>Total Revenue from Operations</b>	<b>162,031.96</b>	<b>156,514.94</b>	<b>1,274,247.01</b>	<b>1,804,481.01</b>	<b>70.62</b>	<b>1,789,161.17</b>
<b>Revenue from Grants</b>						
Grants for Restricted Purposes	54,402.00	54,401.00	435,209.00	652,817.00	66.67	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>54,402.00</b>	<b>54,401.00</b>	<b>435,209.00</b>	<b>652,817.00</b>	<b>66.67</b>	<b>711,437.22</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	1,147.00	899.00	8,897.00	0.00	0.00	10,230.00
Investment Income	0.00	2,586.52	0.00	0.00	0.00	23,341.24
<b>Total Revenue from Other Sources</b>	<b>1,147.00</b>	<b>3,485.52</b>	<b>8,897.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,571.24</b>
<b>Total REVENUES</b>	<b>217,580.96</b>	<b>214,401.46</b>	<b>1,718,353.01</b>	<b>2,457,298.01</b>	<b>69.93</b>	<b>2,534,169.63</b>
<b>EXPENSES</b>						
Human Resources	86,637.47	76,011.61	687,841.77	1,055,266.25	65.18	1,001,477.92
Operating	8,176.02	7,023.36	67,119.78	92,547.00	72.53	188,155.50
Operating Maintenance	26,376.69	19,983.94	200,476.59	327,637.67	61.19	376,833.42
Utilities	70,390.24	54,296.15	543,061.87	843,144.51	64.41	846,456.69
Taxes and Land Leases	0.00	0.00	2,335.85	0.00	0.00	1,964.70
Administration	7,456.41	7,259.35	80,735.19	138,702.58	58.21	153,222.28
<b>Total EXPENSES</b>	<b>199,036.83</b>	<b>164,574.41</b>	<b>1,581,571.05</b>	<b>2,457,298.01</b>	<b>64.36</b>	<b>2,568,110.51</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>18,544.13</b>	<b>49,827.05</b>	<b>136,781.96</b>	<b>0.00</b>	<b>0.00</b>	<b>-33,940.88</b>
<b>Net Excess (Deficiency)</b>	<b>18,544.13</b>	<b>49,827.05</b>	<b>136,781.96</b>	<b>0.00</b>	<b>0.00</b>	<b>-33,940.88</b>

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

August 2023

	Current Month (08/2023)	Same Month Last Year (08/2022)	YTD Actual	Total Budget	Budget Spent (%)	Previous Year Actual
<b>REVENUES</b>						
<b>Revenue from Operations</b>						
Rent	55,775.00	55,863.00	441,687.00	678,000.00	65.15	655,367.00
Resident Services	4,518.13	2,557.70	25,438.29	29,100.00	87.42	46,753.88
<b>Total Revenue from Operations</b>	<b>60,293.13</b>	<b>58,420.70</b>	<b>467,125.29</b>	<b>707,100.00</b>	<b>66.06</b>	<b>702,120.88</b>
<b>Revenue from Other Sources</b>						
Management and Administration Fees	1,050.00	1,050.00	8,400.00	11,160.00	75.27	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>1,050.00</b>	<b>8,400.00</b>	<b>11,160.00</b>	<b>75.27</b>	<b>19,901.00</b>
<b>Total REVENUES</b>	<b>61,343.13</b>	<b>59,470.70</b>	<b>475,525.29</b>	<b>718,260.00</b>	<b>66.21</b>	<b>722,021.88</b>
<b>EXPENSES</b>						
Human Resources	3,748.14	4,918.99	27,381.33	51,460.00	53.21	43,496.09
Operating	2,028.45	1,580.05	20,845.23	37,790.00	55.16	48,757.70
Operating Maintenance	370.41	2,495.76	88,451.29	126,026.00	70.18	58,300.21
Utilities	13,102.12	7,361.83	95,003.06	127,680.00	74.41	130,834.35
Taxes and Land Leases	0.00	0.00	65,624.27	65,000.00	100.96	66,491.73
Administration	1,363.12	1,358.10	60,380.24	105,020.00	57.49	112,045.25
<b>Total EXPENSES</b>	<b>20,612.24</b>	<b>17,714.73</b>	<b>357,685.42</b>	<b>512,976.00</b>	<b>69.73</b>	<b>459,925.33</b>
<b>Net Excess (Deficiency) of Revenues over Expenses</b>	<b>40,730.89</b>	<b>41,755.97</b>	<b>117,839.87</b>	<b>205,284.00</b>	<b>57.40</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>40,730.89</b>	<b>41,755.97</b>	<b>117,839.87</b>	<b>205,284.00</b>	<b>57.40</b>	<b>-42,355.24</b>