

HACM

DECEMBER 31, 2020 FINANCIAL REPORT

DISCUSSION POINTS - BOARD PRESENTATION

ENTITY-WIDE

❖ RESULTS OF OPERATIONS

- Consolidated Net Income from operations = \$5mm
- Expenses were about \$3.5mm under budget, income was about \$332,000 under budget
- ❖ Individual program results follows:

LOW RENT PUBLIC HOUSING PROGRAM

- Net Income for the period = \$733,000
- Revenue was \$1.4mm under budget
 - Vacancy rate = 9%
- Expenses were about \$2.1mm under budget

UNSUBSIDIZED HOUSING

- Net Income for the period = \$2.2mm
- Revenue was about \$106,000 under budget
 - ❖ Vacancy rate = 5%
- Expenses were under budget by about \$280,000

RAP PROGRAM




- Net Income for the period = \$641,000
- Revenue was over budget by about \$443,000
 - ❖ HAP utilization
 - 100% of HAP revenue was utilized
 - RAP continues to issue vouchers to replace regular turnovers
- Expenses were under budget by about \$383,000

CENTRAL OFFICE

- Net income for the period = \$1.5mm
- Revenue was over budget by about \$682,000
- Expenses were under budget by about \$698,000

GRANTS/DEVT

- ❖ Total grants still open = \$31.6mm (see page 11)
 - Obligated = 85%
 - Expended = 75%
 - All grants are in compliance with obligation and expenditure deadlines.

-  Under budget greater than 10%
-  10% over or under budget
-  Over budget greater than 10%