

HACM

MARCH 31, 2021 FINANCIAL REPORT

DISCUSSION POINTS - BOARD PRESENTATION

ENTITY-WIDE

❖ RESULTS OF OPERATIONS

- Consolidated Net Income from operations = \$2.5mm
- Expenses were about \$1.1mm under budget, income was about \$832,000 over budget
- ❖ Individual program results follows:

LOW RENT PUBLIC HOUSING PROGRAM

- Net Income for the period = \$601,000
- Revenue was \$88,000 over budget
 - Vacancy rate = 8%
- Expenses were about \$509,000 under budget

UNSUBSIDIZED HOUSING

- Net Income for the period = \$378,000
- Revenue was about \$92,000 under budget
 - ❖ Vacancy rate = 5%
- Expenses were under budget by about \$74,000

RAP PROGRAM




- Net Loss for the period = \$10,000
 - Yardi expenses paid in the first quarter caused the deficit
- Revenue was over budget by about \$27,000
 - ❖ HAP utilization
 - 92% of HAP revenue was utilized
 - RAP continues to issue vouchers to replace regular turnovers
- Expenses were over budget by about \$56,000

CENTRAL OFFICE

- Net Income for the period = \$1.2mm
- Revenue was over budget by about \$809,000
- Expenses were under budget by about \$244,000

GRANTS/DEVT

- ❖ Total grants still open = \$31.6mm (see page 11)
 - Obligated = 85%
 - Expended = 76%
 - 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%