HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ
BUDGET COMPARISON REPORTS

March 28, 2018

Attached you will find the year to date reports as of February 28, 2018, which takes us 8 months, or 67%, into our fiscal year. The total of all revenue, excluding HAP reimbursements, is 62% of total budgeted, while HAP is 63% of the amount budgeted. Total expenses, excluding HAP payments, are 58% of the amount budgeted.

The agency as a whole experienced a net gain of $520,715.
The profits and losses by program group are as follows:

Section 8 Programs	$158,050	Vouchers, Mod Rehab & Mob Rehab SRO
Federal Housing Programs	288,313	LIPH and USDA
Federal Grants	(31,634)	Shelter + Care, FSS, Transitional Hsg
State Grants	(3,493)	Migrant Center & MCCs
Local Programs	2,054	Eligibilities, Security Deposits, Tech Asst
Administrative Services	107,426	Includes 41st Ave. & Mission St. rents
	$520,715	

The individual programs which show a year to date loss are:

FSS	($38,710)	(Calendar year 2017 grant funds fully expended)
Buena Vista Migrant Center	($4,262)	(Expenses paid from restricted reserves)
City of Santa Cruz	($509)	(Administrative salary expenses exceed contract funds)
County Home Grant	($4,931)	(Administrative salary expenses exceed contract funds)

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - All Funds

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	40,372,796	63,701,104	63%	37%
Administrative Fees	3,019,374	4,764,236	63%	37%
Grants / Contracts	1,558,539	2,621,675	59%	41%
Rental Income	1,767,969	2,604,412	68%	32%
Operating Transfers In	256,908	647,962	40%	60%
Other Income	177,537	242,835	73%	27%
Total Revenues:	**47,153,124**	**74,582,224**	**63%**	**37%**
Expenses:				
Housing Assistance Pmts	40,372,796	63,691,104	63%	37%
Salaries	2,284,999	3,742,613	61%	39%
Employee Benefits	902,907	1,570,319	57%	43%
Capital Purchases	483,555	1,507,375	32%	68%
Maintenance	1,090,029	1,376,586	79%	21%
General Administrative	745,381	1,194,115	62%	38%
Tenant Services	306,270	756,870	40%	60%
Operating Transfers Out	298,828	440,963	68%	32%
Debt Service	147,643	220,491	67%	33%
Total Expenses:	**46,632,409**	**74,500,436**	**63%**	**37%**
Net Income (Loss):	**520,715**	**81,788**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - Section 8

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	40,038,336	63,255,736	63%	37%
Administrative Fees	2,976,284	4,700,046	63%	37%
Grants / Contracts	-	136	0%	100%
Rental Income	-	-	0%	0%
Operating Transfers In	-	-	0%	0%
Other Income	9,639	19,487	49%	51%
Total Revenues:	**43,024,259**	**67,975,405**	**63%**	**37%**
Expenses:				
Housing Assistance Pmts	40,038,336	63,255,736	63%	37%
Salaries	1,703,036	2,778,279	61%	39%
Employee Benefits	670,889	1,184,032	57%	43%
Capital Purchases	-	-	0%	0%
Maintenance	21,485	33,816	64%	36%
General Administrative	432,462	607,155	71%	29%
Tenant Services	-	-	0%	0%
Operating Transfers Out	-	-	0%	0%
Debt Service	-	-	0%	0%
Total Expenses:	**42,866,209**	**67,859,018**	**63%**	**37%**
Net Income (Loss):	**158,050**	**116,387**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - Federal Housing

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	-	-	0%	0%
Administrative Fees	-	-	0%	0%
Grants / Contracts	407,418	512,951	79%	21%
Rental Income	1,411,185	2,031,210	69%	31%
Operating Transfers In	256,908	580,062	44%	56%
Other Income	129,751	173,260	75%	25%
Total Revenues:	**2,205,262**	**3,297,483**	**67%**	**33%**
Expenses:				
Housing Assistance Pmts	-	-	0%	0%
Salaries	420,208	692,039	61%	39%
Employee Benefits	160,700	268,328	60%	40%
Capital Purchases	269,520	872,225	31%	69%
Maintenance	774,382	980,749	79%	21%
General Administrative	237,494	398,420	60%	40%
Tenant Services	39	250	16%	84%
Operating Transfers Out	40,230	55,950	72%	28%
Debt Service	14,376	20,591	70%	30%
Total Expenses:	**1,916,949**	**3,288,553**	**58%**	**42%**
Net Income (Loss):	**288,313**	**8,930**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - Federal Grants

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	334,460	445,368	75%	25%
Administrative Fees	-	-	0%	0%
Grants / Contracts	365,428	585,073	62%	38%
Rental Income	14,240	20,737	69%	31%
Operating Transfers In	-	17,900	0%	100%
Other Income	1,028	1,845	56%	44%
Total Revenues:	**715,156**	**1,070,923**	**67%**	**33%**
Expenses:				
Housing Assistance Pmts	334,460	435,368	77%	23%
Salaries	81,019	131,134	62%	38%
Employee Benefits	41,350	64,806	64%	36%
Capital Purchases	-	17,900	0%	100%
Maintenance	16,908	29,142	58%	42%
General Administrative	2,789	9,838	28%	72%
Tenant Services	11,666	33,334	35%	65%
Operating Transfers Out	258,598	385,013	67%	33%
Debt Service	-	-	0%	0%
Total Expenses:	**746,790**	**1,106,535**	**67%**	**33%**
Net Income (Loss):	**(31,634)**	**(35,612)**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - State Grants

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	-	-	0%	0%
Administrative Fees	875	1,250	70%	30%
Grants / Contracts	453,047	726,906	62%	38%
Rental Income	-	-	0%	0%
Operating Transfers In	-	-	0%	0%
Other Income	7,809	15,120	52%	48%
Total Revenues:	**461,731**	**743,276**	**62%**	**38%**
Expenses:				
Housing Assistance Pmts	-	-	0%	0%
Salaries	40,591	70,660	57%	43%
Employee Benefits	16,584	30,820	54%	46%
Capital Purchases	173,497	335,250	52%	48%
Maintenance	194,201	193,381	100%	0%
General Administrative	40,351	97,107	42%	58%
Tenant Services	-	-	0%	0%
Operating Transfers Out	-	-	0%	0%
Debt Service	-	-	0%	0%
Total Expenses:	**465,224**	**727,219**	**64%**	**36%**
Net Income (Loss):	**(3,493)**	**16,057**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - Local Programs

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	-	-	0%	0%
Administrative Fees	4,388	9,080	48%	52%
Grants / Contracts	332,647	796,609	42%	58%
Rental Income	-	-	0%	0%
Operating Transfers In	-	-	0%	0%
Other Income	239	550	43%	57%
Total Revenues:	**337,273**	**806,239**	**42%**	**58%**
Expenses:				
Housing Assistance Pmts	-	-	0%	0%
Salaries	26,049	48,158	54%	46%
Employee Benefits	8,649	15,340	56%	44%
Capital Purchases	-	-	0%	0%
Maintenance	203	325	62%	38%
General Administrative	5,753	7,266	79%	21%
Tenant Services	294,566	723,286	41%	59%
Operating Transfers Out	-	-	0%	0%
Debt Service	-	-	0%	0%
Total Expenses:	**335,219**	**794,375**	**42%**	**58%**
Net Income (Loss):	**2,054**	**11,864**		

HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ

Budget Comparison - Administrative Services

February 2018

Fiscal Year Ending June 30, 2018

	2017-2018 Year to Date	2017-2018 Annual Budget	Budget Utilized	Budget Remaining
Revenues:				
HAPS / Program	-	-	0%	0%
Administrative Fees	37,827	53,860	70%	30%
Grants / Contracts	-	-	0%	0%
Rental Income	342,544	552,465	62%	38%
Operating Transfers In	-	50,000	0%	100%
Other Income	29,072	32,573	89%	11%
Total Revenues:	**409,443**	**688,898**	**59%**	**41%**
Expenses:				
Housing Assistance Pmts	-	-	0%	0%
Salaries	14,095	22,343	63%	37%
Employee Benefits	4,734	6,993	68%	32%
Capital Purchases	40,538	282,000	14%	86%
Maintenance	82,851	139,173	60%	40%
General Administrative	26,532	74,328	36%	64%
Tenant Services	-	-	0%	0%
Operating Transfers Out	-	-	0%	0%
Debt Service	133,267	199,900	67%	33%
Total Expenses:	**302,017**	**724,737**	**42%**	**58%**
Net Income (Loss):	**107,426**	**(35,839)**		