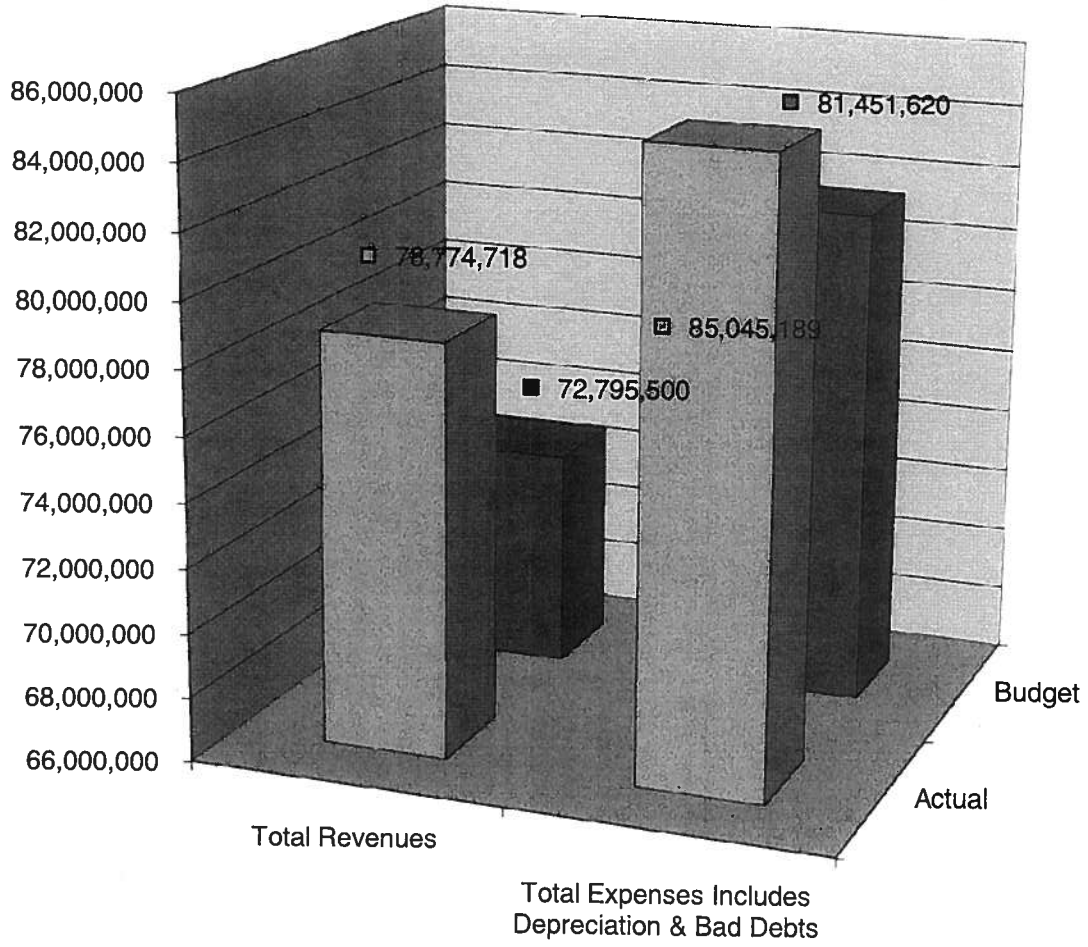
HPHA April 30, 2011 Actual VS Budget Accrual Basis



	Total Revenues	Total Expenses Includes Depreciation & Bad Debts
Actual	78,774,718	85,045,189
Budget	72,795,500	81,451,620

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HAWAII PUBLIC HOUSING AUTHORITY
AGENCY TOTAL
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)

MONTH OF APRIL, 2011					YEAR TO DATE ENDING APRIL 30, 2011						
			Variance				Variance				Variance
	Actual	Budget	Amount	%	Actual	Budget	Amount	%	Prior Year	Amount	%
REVENUES											
Dwelling Rental Income	$ 1,518,184	$ 1,556,894	$ (38,710)	(0.02)	$ 15,540,832	$ 15,568,940	$ (28,108)	-	$ 15,385,957	$ 154,875	0.01
HUD Operating Subsidies	5,364,226	5,071,577	292,649	0.06	54,305,776	50,715,770	3,590,006	0.07	57,872,284	(3,566,508)	(0.06)
COCC Fee Income	463,093	-	463,093	-	4,023,885	-	4,023,885	-	2,976,762	1,047,124	0.35
General Fund	105,164	87,458	17,706	0.20	836,149	874,580	(38,431)	(0.04)	911,878	(75,730)	(0.08)
Grant Income	-	209,850	(209,850)	(1.00)	-	2,098,500	(2,098,500)	(1.00)	-	-	-
Other Income	387,993	353,771	34,222	0.10	4,068,076	3,537,710	530,366	0.15	4,112,332	(44,256)	(0.01)
Total Revenues	**7,838,659**	**7,279,550**	**559,109**	**0.08**	**78,774,718**	**72,795,500**	**5,979,218**	**0.08**	**81,259,213**	**(2,484,495)**	**(0.03)**
EXPENSES											
Administrative	978,727	1,271,176	292,449	0.23	8,200,084	12,711,760	4,511,676	0.35	9,216,459	1,016,375	0.11
Asset Management Fees	-	4,080	4,080	1.00	-	40,800	40,800	1.00	-	-	-
Management Fees	302,510	256,903	(45,607)	(0.18)	3,030,549	2,569,030	(461,519)	(0.18)	2,877,104	(153,446)	(0.05)
Bookkeeping Fees	54,720	51,636	(3,084)	(0.06)	555,282	516,360	(38,922)	(0.08)	568,182	12,900	0.02
Housing Assistance Payments	3,742,000	3,617,175	(124,825)	(0.03)	37,174,725	36,171,750	(1,002,975)	(0.03)	36,714,264	(460,460)	(0.01)
Tenant Services	405	38,520	38,115	0.99	678,392	385,200	(293,192)	(0.76)	1,073,435	395,042	0.37
Utilities	991,536	1,032,208	40,672	0.04	11,294,120	10,322,080	(972,040)	(0.09)	10,055,850	(1,238,270)	(0.12)
Maintenance	1,167,578	1,263,879	96,301	0.08	11,557,935	12,638,790	1,080,855	0.09	12,936,920	1,378,985	0.11
Protective Services	69,697	200,286	130,589	0.65	612,511	2,002,860	1,390,349	0.69	990,765	378,254	0.38
Insurance	60,545	90,004	29,459	0.33	790,856	900,040	109,184	0.12	884,364	93,508	0.11
General Expenses	1,039,342	319,295	(720,047)	(2.26)	11,150,735	3,192,950	(7,957,785)	(2.49)	10,069,468	(1,081,267)	(0.11)
Total Expenses Includes Depreciation & Bad Debts	**8,407,060**	**8,145,162**	**(261,898)**	**(0.03)**	**85,045,189**	**81,451,620**	**(3,593,569)**	**(0.04)**	**85,386,810**	**341,622**	**-**
Net Income(Loss)	**$ (568,400)**	**$ (865,612)**	**$ 297,212**	**0.34**	**$ (6,270,471)**	**$ (8,656,120)**	**$ 2,385,649**	**0.28**	**$ (4,127,597)**	**$ (2,142,873)**	**(0.52)**
CASH BASIS:											
Net Income(loss) per Above	**$ (568,400)**	**$ (865,612)**	**$ 297,212**	**0.34**	**$ (6,270,471)**	**$ (8,656,120)**	**$ 2,385,649**	**0.28**	**$ (4,127,597)**	**$ (2,142,873)**	**(0.52)**
Add back non cash items:											
**Depreciation Expense	1,036,321	-	1,036,321	-	10,438,707	-	10,438,707	-	9,694,711	743,997	0.08
Bad Debt Expense	(3,812)	241,280	(245,092)	(1.02)	12,914	2,412,800	(2,399,886)	(0.99)	(702)	13,616	19.39
TOTAL CASH BASIS	**$ 464,108**	**$ (624,332)**	**$ 1,088,440**	**1.74**	**$ 4,181,151**	**$ (6,243,320)**	**$ 10,424,471**	**1.67**	**$ 5,566,411**	**$ (1,385,260)**	**(0.25)**

**** No Depreciation is reflected in the 2011 budget.**

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HAWAII PUBLIC HOUSING AUTHORITY
FEDERAL LOW RENT PROGRAM BY AMPS
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)
ACCRUAL BASIS

MONTH OF APRIL, 2011					YEAR TO DATE ENDING APRIL 30, 2011						
			Variance				Variance				Variance
	Actual	Budget	Amount	%	Actual	Budget	Amount	%	Prior Year	Amount	%
Asset Management Project - 30	$ 226,376	$ 265,593	$ (39,217)	(0.15)	$ 2,337,806	$ 2,655,930	$ (318,124)	(0.12)	$ 3,196,040	$ (858,234)	(0.27)
Asset Management Project - 31	205,551	198,107	7,444	0.04	2,119,957	1,981,070	138,887	0.07	2,476,766	(356,809)	(0.14)
Asset Management Project - 32	249,694	253,593	(3,899)	(0.02)	2,576,509	2,535,930	40,579	0.02	2,620,354	(43,845)	(0.02)
Asset Management Project - 33	193,952	206,067	(12,115)	(0.06)	1,999,231	2,060,670	(61,439)	(0.03)	2,189,095	(189,864)	(0.09)
Asset Management Project - 34	295,376	310,571	(15,195)	(0.05)	3,062,264	3,105,710	(43,446)	(0.01)	3,319,748	(257,484)	(0.08)
Asset Management Project - 35	313,181	327,143	(13,962)	(0.04)	3,168,937	3,271,430	(102,493)	(0.03)	3,681,689	(512,752)	(0.14)
Asset Management Project - 37	145,447	121,880	23,567	0.19	1,498,299	1,218,800	279,499	0.23	2,069,010	(570,711)	(0.28)
Asset Management Project - 38	187,028	197,614	(10,586)	(0.05)	2,066,151	1,976,140	90,011	0.05	1,938,117	128,034	0.07
Asset Management Project - 39	93,048	87,241	5,807	0.07	874,585	872,410	2,175	-	1,336,725	(462,140)	(0.35)
Asset Management Project - 40	489,558	567,646	(78,088)	(0.14)	5,323,511	5,676,460	(352,949)	(0.06)	6,065,461	(741,950)	(0.12)
Asset Management Project - 43	101,829	103,349	(1,520)	(0.01)	1,092,993	1,033,490	59,503	0.06	1,221,089	(128,096)	(0.10)
Asset Management Project - 44	139,670	131,977	7,693	0.06	1,722,941	1,319,770	403,171	0.31	1,365,088	357,853	0.26
Asset Management Project - 45	113,820	115,015	(1,195)	(0.01)	1,029,261	1,150,150	(120,889)	(0.11)	1,505,223	(475,962)	(0.32)
Asset Management Project - 46	46,591	44,028	2,563	0.06	497,322	440,280	57,042	0.13	550,500	(53,178)	(0.10)
Asset Management Project - 49	76,170	83,268	(7,098)	(0.09)	813,711	832,680	(18,969)	(0.02)	980,943	(167,232)	(0.17)
Asset Management Project - 50	74,838	75,734	(896)	(0.01)	797,790	757,340	40,450	0.05	783,996	13,794	0.02
Total Revenues	$ 2,952,129	$ 3,088,826	$ (136,697)	(0.04)	$ 30,981,268	$ 30,888,260	$ 93,008	-	$ 35,299,844	$ (4,318,576)	(0.12)
NET INCOME(LOSS)											
Asset Management Project - 30	$ (63,255)	$ (35,113)	$ (28,142)	(0.80)	$ (940,216)	$ (351,130)	$ (589,086)	(1.68)	$ (203,805)	$ (736,411)	(3.61)
Asset Management Project - 31	(130,601)	(15,624)	(114,977)	(7.36)	(1,049,258)	(156,240)	(893,018)	(5.72)	(567,176)	(482,082)	(0.85)
Asset Management Project - 32	5,649	38,379	(32,730)	(0.85)	635,416	383,790	251,626	0.66	551,538	83,878	0.15
Asset Management Project - 33	(51,299)	(2,911)	(48,388)	(16.62)	(128,558)	(29,110)	(99,448)	(3.42)	(61,343)	(67,215)	(1.10)
Asset Management Project - 34	75,708	50,901	24,807	0.49	353,057	509,010	(155,953)	(0.31)	414,852	(61,795)	(0.15)
Asset Management Project - 35	(5,841)	3,317	(9,158)	(2.76)	21,408	33,170	(11,762)	(0.35)	561,146	(539,738)	(0.96)
Asset Management Project - 37	(82,298)	(31,217)	(51,081)	(1.64)	(1,103,412)	(312,170)	(791,242)	(2.53)	(519,912)	(583,500)	(1.12)
Asset Management Project - 38	21,386	25,784	(4,398)	(0.17)	468,421	257,840	210,581	0.82	456,101	12,320	0.03
Asset Management Project - 39	34,162	(78,825)	112,987	1.43	(271,554)	(788,250)	516,696	0.66	61,758	(333,312)	(5.40)
Asset Management Project - 40	(150,555)	(13,027)	(137,528)	(10.56)	(1,170,463)	(130,270)	(1,040,193)	(7.98)	543,559	(1,714,022)	(3.15)
Asset Management Project - 43	(28,258)	(7,963)	(20,295)	(2.55)	(515,984)	(79,630)	(436,354)	(5.48)	(131,343)	(384,641)	(2.93)
Asset Management Project - 44	(66,040)	(311)	(65,729)	(211.35)	(269,747)	(3,110)	(266,637)	(85.74)	(711,252)	441,505	0.62
Asset Management Project - 45	(42,578)	(5,623)	(36,955)	(6.57)	(545,608)	(56,230)	(489,378)	(8.70)	(194,034)	(351,574)	(1.81)
Asset Management Project - 46	(18,971)	(22,603)	3,632	0.16	(288,459)	(226,030)	(62,429)	(0.28)	(197,315)	(91,144)	(0.46)
Asset Management Project - 49	(11,087)	8,759	(19,846)	(2.27)	(157,246)	87,590	(244,836)	(2.80)	(164,122)	6,876	0.04
Asset Management Project - 50	23,573	12,615	10,958	0.87	282,079	126,150	155,929	1.24	203,209	78,870	0.39
Total Net Income(Loss)	$ (490,305)	$ (73,462)	$ (416,843)	(5.67)	$ (4,680,124)	$ (734,620)	$ (3,945,504)	(5.37)	$ 41,861	$ (4,721,985)	(112.80)

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HAWAII PUBLIC HOUSING AUTHORITY
FEDERAL LOW RENT PROGRAM BY AMPS
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)
CASH BASIS

MONTH OF APRIL, 2011						YEAR TO DATE ENDING APRIL 30, 2011						
			Variance					Variance			Variance	
	Actual	Budget	Amount	%		Actual	Budget	Amount	%	Prior Year	Amount	%
					REVENUES							
	$ 226,376	$ 265,593	$ (39,217)	(0.15)	Asset Management Project - 30	$ 2,337,806	$ 2,655,930	$ (318,124)	(0.12)	$ 3,196,040	$ (858,234)	(0.27)
	205,551	198,107	7,444	0.04	Asset Management Project - 31	2,119,957	1,981,070	138,887	0.07	2,476,766	(356,809)	(0.14)
	249,694	253,593	(3,899)	(0.02)	Asset Management Project - 32	2,576,509	2,535,930	40,579	0.02	2,620,354	(43,845)	(0.02)
	193,952	206,067	(12,115)	(0.06)	Asset Management Project - 33	1,999,231	2,060,670	(61,439)	(0.03)	2,189,095	(189,864)	(0.09)
	295,376	310,571	(15,195)	(0.05)	Asset Management Project - 34	3,062,264	3,105,710	(43,446)	(0.01)	3,319,748	(257,484)	(0.08)
	313,181	327,143	(13,962)	(0.04)	Asset Management Project - 35	3,168,937	3,271,430	(102,493)	(0.03)	3,681,689	(512,752)	(0.14)
	145,447	121,880	23,567	0.19	Asset Management Project - 37	1,498,299	1,218,800	279,499	0.23	2,069,010	(570,711)	(0.28)
	187,028	197,614	(10,586)	(0.05)	Asset Management Project - 38	2,066,151	1,976,140	90,011	0.05	1,938,117	128,034	0.07
	93,048	87,241	5,807	0.07	Asset Management Project - 39	874,585	872,410	2,175	-	1,336,725	(462,140)	(0.35)
	489,558	567,646	(78,088)	(0.14)	Asset Management Project - 40	5,323,511	5,676,460	(352,949)	(0.06)	6,065,461	(741,950)	(0.12)
	101,829	103,349	(1,520)	(0.01)	Asset Management Project - 43	1,092,993	1,033,490	59,503	0.06	1,221,089	(128,096)	(0.10)
	139,670	131,977	7,693	0.06	Asset Management Project - 44	1,722,941	1,319,770	403,171	0.31	1,365,088	357,853	0.26
	113,820	115,015	(1,195)	(0.01)	Asset Management Project - 45	1,029,261	1,150,150	(120,889)	(0.11)	1,505,223	(475,962)	(0.32)
	46,591	44,028	2,563	0.06	Asset Management Project - 46	497,322	440,280	57,042	0.13	550,500	(53,178)	(0.10)
	76,170	83,268	(7,098)	(0.09)	Asset Management Project - 49	813,711	832,680	(18,969)	(0.02)	980,943	(167,232)	(0.17)
	74,838	75,734	(896)	(0.01)	Asset Management Project - 50	797,790	757,340	40,450	0.05	783,996	13,794	0.02
	$ 2,952,129	**$ 3,088,826**	**$ (136,697)**	**(0.04)**	**Total Revenues**	**$ 30,981,268**	**$ 30,888,260**	**$ 93,008**	**-**	**$ 35,299,844**	**$ (4,318,576)**	**(0.12)**
					NET INCOME(LOSS)							
	$ 37,568	$ (20,185)	$ 57,753	2.86	Asset Management Project - 30	$ 69,425	$ (201,850)	$ 271,275	1.34	$ 821,032	$ (751,607)	(0.92)
	37,643	5,363	32,280	6.02	Asset Management Project - 31	633,423	53,630	579,793	10.81	712,247	(78,824)	(0.11)
	23,243	46,603	(23,360)	(0.50)	Asset Management Project - 32	839,831	466,030	373,801	0.80	830,744	9,087	0.01
	975	3,129	(2,154)	(0.69)	Asset Management Project - 33	395,639	31,290	364,349	11.64	462,432	(66,793)	(0.14)
	109,990	51,501	58,489	1.14	Asset Management Project - 34	696,656	515,010	181,646	0.35	795,552	(98,896)	(0.12)
	53,501	13,338	40,163	3.01	Asset Management Project - 35	639,254	133,380	505,874	3.79	1,059,897	(420,643)	(0.40)
	46,736	(20,786)	67,522	3.25	Asset Management Project - 37	204,542	(207,860)	412,402	1.98	711,460	(506,918)	(0.71)
	45,884	40,694	5,190	0.13	Asset Management Project - 38	716,951	406,940	310,011	0.76	711,784	5,167	0.01
	48,853	(36,636)	85,489	2.33	Asset Management Project - 39	(124,238)	(366,360)	242,122	0.66	222,497	(346,735)	(1.56)
	(142,841)	17,599	(160,440)	(9.12)	Asset Management Project - 40	(1,091,826)	175,990	(1,267,816)	(7.20)	551,491	(1,643,317)	(2.98)
	22,353	473	21,880	46.26	Asset Management Project - 43	(12,521)	4,730	(17,251)	(3.65)	194,705	(207,226)	(1.06)
	20,987	30,714	(9,727)	(0.32)	Asset Management Project - 44	602,315	307,140	295,175	0.96	179,741	422,574	2.35
	21,802	17,246	4,556	0.26	Asset Management Project - 45	98,439	172,460	(74,021)	(0.43)	487,262	(388,823)	(0.80)
	10,332	(9,744)	20,076	2.06	Asset Management Project - 46	4,971	(97,440)	102,411	1.05	42,670	(37,699)	(0.88)
	29,519	12,197	17,322	1.42	Asset Management Project - 49	248,980	121,970	127,010	1.04	261,888	(12,908)	(0.05)
	24,730	16,312	8,418	0.52	Asset Management Project - 50	293,918	163,120	130,798	0.80	215,387	78,531	0.36
	$ 391,275	**$ 167,818**	**$ 223,457**	**1.33**	**Total Net Income(Loss)**	**$ 4,215,759**	**$ 1,678,180**	**$ 2,537,579**	**1.51**	**$ 8,260,789**	**$ (4,045,030)**	**(0.49)**

FEDERAL LOW RENT PROGRAM
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)

MONTH OF APRIL, 2011					YEAR TO DATE ENDING APRIL 30, 2011						
		Variance					Variance			Variance	
Actual	Budget	Amount	%		Actual	Budget	Amount	%	Prior Year	Amount	%
				REVENUES							
$ 1,268,804	$ 1,336,342	$ (67,538)	(0.05)	Dwelling Rental Income	$ 13,077,022	13,363,420	$ (286,398)	(0.02)	$ 12,964,083	$ 112,939	0.01
1,599,514	1,498,237	101,277	0.07	HUD Operating Subsidies	17,157,175	14,982,370	2,174,805	0.15	21,691,236	(4,534,061)	(0.21)
-	-	-	-	COCC Fee Income	-	-	-	-	-	-	-
-	-	-	-	General Fund	-	-	-	-	-	-	-
-	-	-	-	Grant Income	-	-	-	-	-	-	-
83,811	254,247	(170,436)	(0.67)	Other Income	747,072	2,542,470	(1,795,398)	(0.71)	644,526	102,546	0.16
2,952,129	**3,088,826**	**(136,697)**	**(0.04)**	**Total Revenues**	**30,981,268**	**30,888,260**	**93,008**	**-**	**35,299,844**	**(4,318,576)**	**(0.12)**
				EXPENSES							
366,378	399,208	32,830	0.08	Administrative	3,210,052	3,992,080	782,028	0.20	3,455,939	245,887	0.07
-	4,080	4,080	1.00	Asset Management Fees	-	40,800	40,800	1.00	-	-	-
234,587	197,293	(37,294)	(0.19)	Management Fees	2,374,679	1,972,930	(401,749)	(0.20)	2,269,756	(104,923)	(0.05)
35,933	32,701	(3,232)	(0.10)	Bookkeeping Fees	368,252	327,010	(41,242)	(0.13)	380,230	11,978	0.03
-	-	-	-	Housing Assistance Payments	-	-	-	-	-	-	-
360	10,520	10,160	0.97	Tenant Services	13,016	105,200	92,184	0.88	92,929	79,912	0.86
851,736	888,094	36,358	0.04	Utilities	9,725,623	8,880,940	(844,683)	(0.10)	8,611,097	(1,114,526)	(0.13)
1,001,197	1,051,174	49,977	0.05	Maintenance	9,463,491	10,511,740	1,048,249	0.10	10,491,501	1,028,009	0.10
69,697	197,562	127,865	0.65	Protective Services	607,086	1,975,620	1,368,534	0.69	982,239	375,153	0.38
45,530	70,439	24,909	0.35	Insurance	616,533	704,390	87,857	0.12	639,109	22,576	0.04
837,018	311,217	(525,801)	(1.69)	General Expenses	9,282,655	3,112,170	(6,170,485)	(1.98)	8,335,183	(947,472)	(0.11)
3,442,435	**3,162,288**	**(280,147)**	**(0.09)**	**Total Expenses**	**35,661,389**	**31,622,880**	**(4,038,509)**	**(0.13)**	**35,257,983**	**(403,406)**	**(0.01)**
$ (490,306)	**$ (73,462)**	**$ (416,844)**	**(5.67)**	**Net Income(Loss)**	**$ (4,680,121)**	**$ (734,620)**	**$ (3,945,501)**	**(5.37)**	**$ 41,861**	**$ (4,721,982)**	**(112.80)**
$ (490,306)	**$ (73,462)**	**$ (416,844)**	**(5.67)**	Net Income(loss) per Above	**$ (4,680,121)**	**$ (734,620)**	**$ (3,945,501)**	**(5.37)**	**$ 41,861**	**$ (4,721,982)**	**(112.80)**
				Add back non cash items:							
881,581		881,581	-	Depreciation Expense	8,879,114	-	8,879,114	-	8,219,927	659,187	0.08
-	241,280	(241,280)	(1.00)	Bad Debt Expense	16,766	2,412,800	(2,396,034)	(0.99)	(999)	17,765	17.78
$ 391,275	**$ 167,818**	**$ 223,457**	**1.33**	**TOTAL CASH BASIS**	**$ 4,215,759**	**$ 1,678,180**	**$ 2,537,579**	**1.51**	**$ 8,260,789**	**$ (4,045,030)**	**(0.49)**

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STATE LOW RENT
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)

MONTH OF APRIL, 2011					YEAR TO DATE ENDING APRIL 30, 2011						
		Variance					Variance			Variance	
Actual	Budget	Amount	%		Actual	Budget	Amount	%	Prior Year	Amount	%
				REVENUES							
$ 83,879	$ 70,888	$ 12,991	0.18	Dwelling Rental Income	$ 813,844	$ 708,880	$ 104,964	0.15	$ 777,290	$ 36,554	0.05
-	-	-	-	HUD Operating Subsidies	-	-	-	-	-	-	-
-	-	-	-	Management Fees	-	-	-	-	-	-	-
-	-	-	-	Bookeeping Fees	-	-	-	-	-	-	-
-	-	-	-	Asset Management Fees	-	-	-	-	-	-	-
-	-	-	-	Capital Fund Admin Fee	-	-	-	-	-	-	-
-	-	-	-	CMSS Front Line Service Fee	-	-	-	-	-	-	-
-	-	-	-	ARRA Funds Admin Fee	-	-	-	-	-	-	-
-	-	-	-	COCC Fee Income	-	-	-	-	-	-	-
-	-	-	-	General Fund	-	-	-	-	-	-	-
-	-	-	-	Grant Income	-	-	-	-	-	-	-
3,313	-	3,313	-	Other Income	86,425	-	86,425	-	53,067	33,358	0.63
87,193	**70,888**	**16,305**	**0.23**	**Total Revenues**	**900,269**	**708,880**	**191,389**	**0.27**	**830,358**	**69,912**	**0.08**
				EXPENSES							
25,018	31,568	6,550	0.21	Administrative	219,328	315,680	96,352	0.31	208,635	(10,693)	(0.05)
-	-	-	-	Asset Management Fees	-	-	-	-	-	-	-
14,677	10,788	(3,889)	(0.36)	Management Fees	140,424	107,880	(32,544)	(0.30)	113,536	(26,888)	(0.24)
1,898	1,581	(317)	(0.20)	Bookkeeping Fees	18,045	15,810	(2,235)	(0.14)	15,870	(2,175)	(0.14)
-	-	-	-	Housing Assistance Payments	-	-	-	-	-	-	-
-	-	-	-	Tenant Services	-	-	-	-	-	-	-
48,423	52,345	3,922	0.07	Utilities	576,050	523,450	(52,600)	(0.10)	554,818	(21,233)	(0.04)
40,082	49,696	9,614	0.19	Maintenance	471,031	496,960	25,929	0.05	449,102	(21,929)	(0.05)
-	-	-	-	Protective Services	-	-	-	-	-	-	-
2,525	2,884	359	0.12	Insurance	25,249	28,840	3,591	0.12	31,820	6,571	0.21
35,740	195	(35,545)	(182.28)	General Expenses	396,314	1,950	(394,364)	(202.24)	322,553	(73,761)	(0.23)
168,362	**149,057**	**(19,305)**	**(0.13)**	**Total Expenses**	**1,846,440**	**1,490,570**	**(355,870)**	**(0.24)**	**1,696,333**	**(150,107)**	**(0.09)**
$ (81,169)	**$ (78,169)**	**$ (3,000)**	**(0.04)**	**Net Income(Loss)**	**$ (946,171)**	**$ (781,690)**	**$ (164,481)**	**(0.21)**	**$ (865,976)**	**$ (80,195)**	**(0.09)**
$ (81,169)	**$ (78,169)**	**$ (3,000)**	**(0.04)**	Net Income(loss) per Above	**$ (946,171)**	**$ (781,690)**	**$ (164,481)**	**(0.21)**	**$ (865,976)**	**$ (80,195)**	**(0.09)**
				Add back non cash items:							
39,568		39,568	-	Depreciation Expense	395,974	-	395,974	-	321,698	74,276	0.23
(3,828)	-	(3,828)	-	Bad Debt Expense	(3,902)	-	(3,902)	-	(855)	(3,047)	(3.56)
$ (45,429)	**$ (78,169)**	**$ 32,740**	**0.42**	**TOTAL CASH BASIS**	**$ (554,099)**	**$ (781,690)**	**$ 227,591**	**0.29**	**$ (545,133)**	**$ (8,966)**	**(0.02)**

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STATE ELDERLY PROGRAM
ACTUAL VS BUDGET COMPARISON
For The Ten Months Ending April 30, 2011
(Amounts in Full Dollars)

MONTH OF APRIL, 2011					YEAR TO DATE ENDING APRIL 30, 2011						
		Variance					Variance			Variance	
Actual	Budget	Amount	%		Actual	Budget	Amount	%	Prior Year	Amount	%
				REVENUES							
$ 165,500	$ 149,664	$ 15,836	0.11	Dwelling Rental Income	$ 1,649,966	$ 1,496,640	$ 153,326	0.10	$ 1,644,585	$ 5,381	-
-	-	-	-	HUD Operating Subsidies	-	-	-	-	-	-	-
-	-	-	-	Management Fees	-	-	-	-	-	-	-
-	-	-	-	Bookkeeping Fees	-	-	-	-	-	-	-
-	-	-	-	Asset Management Fees	-	-	-	-	-	-	-
-	-	-	-	Capital Fund Admin Fee	-	-	-	-	-	-	-
-	-	-	-	CMSS Front Line Service Fee	-	-	-	-	-	-	-
-	-	-	-	ARRA Funds Admin Fee	-	-	-	-	-	-	-
-	-	-	-	COCC Fee Income	-	-	-	-	-	-	-
-	-	-	-	General Fund	-	-	-	-	-	-	-
-	-	-	-	Grant Income	-	-	-	-	-	-	-
8,225	4,647	3,578	0.77	Other Income	149,414	46,470	102,944	2.22	56,064	93,351	1.67
173,725	**154,311**	**19,414**	**0.13**	**Total Revenues**	**1,799,380**	**1,543,110**	**256,270**	**0.17**	**1,700,648**	**98,732**	**0.06**
				EXPENSES							
2,527	71,826	69,299	0.96	Administrative	118,112	718,260	600,148	0.84	102,349	(15,763)	(0.15)
-	-	-	-	Asset Management Fees	-	-	-	-	-	-	-
33,066	26,651	(6,415)	(0.24)	Management Fees	309,019	266,510	(42,509)	(0.16)	273,132	(35,887)	(0.13)
4,275	3,496	(779)	(0.22)	Bookkeeping Fees	39,953	34,960	(4,993)	(0.14)	34,140	(5,813)	(0.17)
-	-	-	-	Housing Assistance Payments	-	-	-	-	-	-	-
-	-	-	-	Tenant Services	-	-	-	-	-	-	-
90,650	83,780	(6,870)	(0.08)	Utilities	896,682	837,800	(58,882)	(0.07)	810,320	(86,361)	(0.11)
1,242	42,584	41,342	0.97	Maintenance	571,276	425,840	(145,436)	(0.34)	745,615	174,339	0.23
-	2,180	2,180	1.00	Protective Services	-	21,800	21,800	1.00	129	129	1.00
10,232	9,396	(836)	(0.09)	Insurance	104,527	93,960	(10,567)	(0.11)	105,493	965	0.01
115,187	1,531	(113,656)	(74.24)	General Expenses	1,154,162	15,310	(1,138,852)	(74.39)	1,150,475	(3,687)	-
257,180	**241,444**	**(15,736)**	**(0.07)**	**Total Expenses**	**3,193,731**	**2,414,440**	**(779,291)**	**(0.32)**	**3,221,653**	**27,922**	**0.01**
$ (83,454)	**$ (87,133)**	**$ 3,679**	**0.04**	**Net Income(Loss)**	**$ (1,394,351)**	**$ (871,330)**	**$ (523,021)**	**(0.60)**	**$ (1,521,005)**	**$ 126,655**	**0.08**
$ (83,454)	**$ (87,133)**	**$ 3,679**	**0.04**	Net Income(loss) per Above	**$ (1,394,351)**	**$ (871,330)**	**$ (523,021)**	**(0.60)**	**$ (1,521,005)**	**$ 126,655**	**0.08**
				Add back non cash items:							
115,176		115,176	-	Depreciation Expense	1,154,112	-	1,154,112	-	1,151,033	3,079	-
15	-	15	-	Bad Debt Expense	50	-	50	-	(558)	608	1.09
$ 31,737	**$ (87,133)**	**$ 118,870**	**1.36**	**TOTAL CASH BASIS**	**$ (240,189)**	**$ (871,330)**	**$ 631,141**	**0.72**	**$ (370,530)**	**$ 130,342**	**0.35**

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