



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: January 14, 2019
SUBJECT: Scattered Sites Rental Housing

PURPOSE:

The purpose of this memorandum is to provide the Faribault Housing and Redevelopment Authority with an update on activities at the scattered site rental units.

OCCUPANCY:

	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec
<u>Occupancy:</u>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	50%	

Unit												
<u>Turnovers:</u>	0	0	0	0	0	0	0	0	0	0	0	0

Vacant Units: None

OPERATING STATEMENT:

Discussion: The financial report for the month of November is attached. There were no unusual expenses.

Requested Action: The Board is asked to review and approve the operating statement as presented.

PROJECT ACTIVITY:

No unusual project activity.

**CITY SCATTERED SITES
FOR THE MONTH ENDED NOVEMBER 30, 2018**

	<u>2018 Budget</u>	<u>% of Revenue</u>	<u>November Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2018 Year-To-Date</u>	<u>Remaining Balance</u>
REVENUES								
36200 OTHER MISC REVENUE	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
36210 INTEREST ON INVESTMENTS	1,000.00	6.37%	0.00	83.33	NA	F	815.47	184.53
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	
36220 RENTS	14,700.00	93.63%	1,075.00	1,225.00	-12.24%	U	14,077.00	623.00
36240 REFUNDS & REIMBURSEMENTS	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS	<u>\$15,700.00</u>	<u>93.63%</u>	<u>\$1,075.00</u>	<u>\$1,225.00</u>	<u>-12.24%</u>	<u>U</u>	<u>\$14,892.47</u>	<u>\$807.53</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	1,000.00	4.43%	0.00	83.33	-100.00%	F	23.52	976.48
TOTAL: SUPPLIES	<u>\$1,000.00</u>	<u>4.43%</u>	<u>\$0.00</u>	<u>83.33</u>	<u>-100.00%</u>	<u>F</u>	<u>\$23.52</u>	<u>\$976.48</u>
OTHER SERVICES & CHARGES								
43040 LEGAL FEES - CIVIL PROCESS	500.00	2.21%	0.00	41.67	-100.00%	F	0.00	750.00
43070 MANAGEMENT SERVICES	3,420.00	15.15%	285.00	285.00	0.00%	F	3,135.00	285.00
43090 EXPERT & PROFESSIONAL SVCS	0.00	0.00%	0.00	0.00	0.00%	F	0.00	0.00
43430 ADVERTISING - OTHER	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
43610 INSURANCE & BONDS	2,500.00	11.07%	0.00	208.33	-100.00%	F	1,540.00	960.00
43810 ELECTRIC UTILITIES	2,300.00	10.19%	54.09	191.67	-71.78%	F	559.89	1,740.11
43820 WATER UTILITIES	500.00	2.21%	24.04	41.67	-42.30%	F	255.35	244.65
43830 GAS UTILITIES	1,400.00	6.20%	9.00	116.67	-92.29%	F	88.20	1,311.80
43840 REFUSE DISPOSAL	800.00	3.54%	0.00	66.67	-100.00%	F	356.41	443.59
43850 SEWER UTILITIES	900.00	3.99%	38.58	75.00	-48.56%	F	419.97	480.03
43860 STORM WATER UTILITY	110.00	0.49%	7.60	9.17	-17.09%	F	76.00	34.00
44010 BUILDING MAINTENANCE	6,000.00	26.57%	57.76	500.00	-88.45%	F	4,914.62	1,085.38
44160 RENTS & LEASES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44320 BAD DEBT	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44390 TAXES & LICENSES	3,100.00	13.73%	0.00	0.00	NA	U	8,087.00	(4,987.00)
44700 INTEREST	50.00	0.22%	6.00	4.17	44.00%	U	12.92	37.08
TOTAL: OTHER SERVICES & CHARGES	<u>\$21,580.00</u>	<u>95.57%</u>	<u>\$482.07</u>	<u>\$1,498.33</u>	<u>-67.83%</u>	<u>F</u>	<u>\$19,445.36</u>	<u>\$2,134.64</u>
45200 BUILDING & IMPROVEMENTS	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	<u>\$22,580.00</u>	<u>100.00%</u>	<u>\$482.07</u>	<u>1,581.67</u>	<u>-69.52%</u>	<u>F</u>	<u>\$19,468.88</u>	<u>\$3,111.12</u>