



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: June 10, 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%								

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

Vacant Units: None

OPERATING STATEMENT:

Discussion: The financial report for the month of April is attached. The largest expenses include property taxes for \$1,527.

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

PROJECT ACTIVITY:

No unusual activity.

**CITY SCATTERED SITES
FOR THE MONTH ENDED APRIL 30, 2019**

	<u>2019 Budget</u>	<u>% of Revenue</u>	<u>April Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2019 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	5.71%	113.15	83.33	NA	F	387.96	612.04
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	
36220 RENTS	16,500.00	94.29%	1,391.67	1,375.00	1.21%	F	6,486.67	10,013.33
36240 REFUNDS & REIMBURSEMENTS	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS	<u>\$17,500.00</u>	<u>94.29%</u>	<u>\$1,504.82</u>	<u>\$1,375.00</u>	<u>9.44%</u>	<u>F</u>	<u>\$6,874.63</u>	<u>\$10,625.37</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	500.00	2.92%	0.00	41.67	-100.00%	F	15.64	484.36
TOTAL: SUPPLIES	<u>\$500.00</u>	<u>2.92%</u>	<u>\$0.00</u>	<u>41.67</u>	<u>-100.00%</u>	<u>F</u>	<u>\$15.64</u>	<u>\$484.36</u>
OTHER SERVICES & CHARGES								
43040 LEGAL FEES - CIVIL PROCESS	500.00	2.92%	0.00	41.67	-100.00%	F	0.00	750.00
43070 MANAGEMENT SERVICES	3,420.00	19.94%	285.00	285.00	0.00%	F	1,140.00	2,280.00
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	1,571.00	9.16%	0.00	130.92	-100.00%	F	1,660.00	(89.00)
43810 ELECTRIC UTILITIES	1,000.00	5.83%	0.00	83.33	-100.00%	F	280.52	719.48
43820 WATER UTILITIES	400.00	2.33%	26.55	33.33	-20.35%	F	79.75	320.25
43830 GAS UTILITIES	300.00	1.75%	0.00	25.00	-100.00%	F	27.00	273.00
43840 REFUSE DISPOSAL	600.00	3.50%	0.00	50.00	-100.00%	F	0.00	600.00
43850 SEWER UTILITIES	600.00	3.50%	37.55	50.00	-24.90%	F	112.85	487.15
43860 STORM WATER UTILITY	110.00	0.64%	8.70	9.17	-5.09%	F	26.10	83.90
44010 BUILDING MAINTENANCE	5,000.00	29.15%	20.00	416.67	-95.20%	F	468.90	4,531.10
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	18.07%	1,527.00	0.00	NA	U	1,527.00	1,573.00
44700 INTEREST	50.00	0.29%	0.00	4.17	-100.00%	F	2.40	47.60
TOTAL: OTHER SERVICES & CHARGES	<u>\$16,651.00</u>	<u>97.08%</u>	<u>\$1,904.80</u>	<u>\$1,087.58</u>	<u>75.14%</u>	<u>U</u>	<u>\$5,324.52</u>	<u>\$11,326.48</u>
45200 BUILDING & IMPROVEMENTS	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	<u>\$17,151.00</u>	<u>100.00%</u>	<u>\$1,904.80</u>	<u>1,129.25</u>	<u>68.68%</u>	<u>U</u>	<u>\$5,340.16</u>	<u>\$11,810.84</u>