



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: March 9, 2020
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%											

Unit Turnovers: 0

Vacant Units: None

OPERATING STATEMENT:

Discussion: The financial report for the month of January is attached. Major expenses include Rental Registration fees.

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 JANUARY 31, 2020**

	<u>2020 Budget</u>	<u>% of Revenue</u>	<u>January Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2020 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	7.19%	250.08	83.33	NA	F	250.08	749.92
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	0.00	
36220 RENTS	12,900.00	92.81%	766.00	1,075.00	-28.74%	U	766.00	12,134.00
36240 REFUNDS & REIMBURSEMENTS	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
TOTAL REVENUE ACCOUNTS	<u>\$13,900.00</u>	<u>92.81%</u>	<u>\$1,016.08</u>	<u>\$1,075.00</u>	<u>-5.48%</u>	<u>U</u>	<u>\$1,016.08</u>	<u>\$12,883.92</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	500.00	4.28%	0.00	41.67	-100.00%	F	0.00	500.00
TOTAL: SUPPLIES	<u>\$500.00</u>	<u>4.28%</u>	<u>\$0.00</u>	<u>41.67</u>	<u>-100.00%</u>	<u>F</u>	<u>\$0.00</u>	<u>\$500.00</u>
OTHER SERVICES & CHARGES								
43040 LEGAL FEES - CIVIL PROCESS	500.00	4.28%	0.00	41.67	-100.00%	F	0.00	750.00
43070 MANAGEMENT SERVICES	1,140.00	9.75%	0.00	95.00	-100.00%	F	0.00	1,140.00
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	1,200.00	10.27%	0.00	100.00	-100.00%	F	0.00	1,200.00
43810 ELECTRIC UTILITIES	200.00	1.71%	0.00	16.67	-100.00%	F	0.00	200.00
43820 WATER UTILITIES	300.00	2.57%	0.00	25.00	-100.00%	F	0.00	300.00
43830 GAS UTILITIES	100.00	0.86%	0.00	8.33	-100.00%	F	0.00	100.00
43840 REFUSE DISPOSAL	200.00	1.71%	0.00	16.67	-100.00%	F	0.00	200.00
43850 SEWER UTILITIES	400.00	3.42%	0.00	33.33	-100.00%	F	0.00	400.00
43860 STORM WATER UTILITY	100.00	0.86%	0.00	8.33	-100.00%	F	0.00	100.00
44010 BUILDING MAINTENANCE	3,500.00	29.94%	0.00	291.67	-100.00%	F	0.00	3,500.00
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	3,500.00	29.94%	110.00	0.00	NA	U	110.00	3,390.00
44700 INTEREST	50.00	0.43%	2.17	4.17	-47.92%	F	2.17	47.83
TOTAL: OTHER SERVICES & CHARGES	<u>\$11,190.00</u>	<u>95.72%</u>	<u>\$112.17</u>	<u>\$599.17</u>	<u>-81.28%</u>	<u>F</u>	<u>\$112.17</u>	<u>\$11,077.83</u>
45200 BUILDING & IMPROVEMENTS	<u>\$0.00</u>	<u>0.00%</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>NA</u>	<u>U</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL EXPENSES	<u>\$11,690.00</u>	<u>100.00%</u>	<u>\$112.17</u>	<u>640.83</u>	<u>-82.50%</u>	<u>F</u>	<u>\$112.17</u>	<u>\$11,577.83</u>