WILMINGTON HOUSING AUTHORITY

The Housing Authority of the City of Wilmington

Glover Plaza Financial Report

For Period Ending May 31, 2013

Presented June 28, 2013

Please direct all questions to Michelle Kerwin
(910) 341-7700, extension 225 or michelle.kerwin@wha.net

The Housing Authority of the City of Wilmington
Operating and Expense Statement Overview
For the period ending May 31, 2013

Glover Plaza Operating and Expense Statement

Operating Receipts:

Glover Plaza operating income through May was $61,043, which is slightly under projected income by $2,777.

This can be explained by the higher than budgeted vacancy loss due to the continued vacancies for the fire damaged units. The budget projected these units to be available for lease up on April 1st.

Operating Expenditures:

Total Glover Plaza expenses through May were $28,231. This is under the projected expenses by $2,873. All total expense categories are under budget.

Net Surplus/Deficit:

Glover Plaza reflects a net surplus through May of $32,812. This exceeds the year to date projected surplus by $13,930.

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Printed By: Michelle Kerwin

Revenue and Expense Statement for Fund # [Glover]

May 13

		May 13 YTD Balance	Rev %
Receipts			
Net tenant rental revenue			
300-512000-000-00-00-000	Rent Revenue- Gross Potential Glov	31,419.00	51.69
300-522000-000-00-00-000	Vacancies - Apartments Glover	(2,560.00)	(4.21)
Total Net tenant rental revenue		28,859.00	47.48
Tenant revenue - other			
300-519000-000-00-00-000	Miscellanceous Rent Revenue Glover	(160.00)	(0.26)
Total Tenant revenue - other		(160.00)	(0.26)
HUD PHA operating grants			
300-512100-000-00-00-000	Tenant Assistance Payments Glover	32,081.00	52.78
Total HUD PHA operating grants		32,081.00	52.78
Total Receipts		**60,780.00**	**100.00**
Total Cost of Fund Raising		**0.00**	**0.00**
*** Gross Revenue ***		**60,780.00**	**100.00**
Other Receipts			
Other revenue			
300-591000-000-00-00-000	Laundry and Vending Reciepts Glove	667.64	1.10
300-592000-000-00-00-000	Tenant Charges Glover	55.00	0.09
300-599000-000-00-00-000	Miscellaneous Revenue Glover	(487.65)	(0.80)
Total Other revenue		234.99	0.39
Investment income - restricted			
300-541000-000-00-00-000	Financial Revenue - Operations Glo	27.96	0.05
Total Investment income - restricted		27.96	0.05
Total Other Receipts		**262.95**	**0.43**
Total Other Costs		**0.00**	**0.00**
Total Revenue		**61,042.95**	**100.43**
Operating Expenses			
Administrative salaries			
300-631000-015-00-00-000	Glover-Office Salary Expense	2,057.78	3.39
300-633000-015-00-00-000	Glover-Management Salary	1,927.68	3.17
Total Administrative salaries		3,985.46	6.56
Outside management fees			
300-632000-034-00-00-000	Glover-Management Fee	5,490.00	9.03
Total Outside management fees		5,490.00	9.03
Employee benefit contributions- adm			
300-633010-005-00-00-000	Glover-Employee benefit contributio	1,535.83	2.53
Total Employee benefit contributions- adm		1,535.83	2.53
Other operating- administrative			
300-631100-000-00-00-000	Office Supplies Glover	49.14	0.08
300-639000-000-00-00-000	Miscellaneous Administrative Expens	456.19	0.75
300-621000-002-00-00-000	Glover-Advertising Expense	84.38	0.14
300-631100-013-00-00-000	Glover-Postage expense	85.04	0.14
300-636000-017-00-00-000	Glover-Telephone Expense	466.10	0.77
300-639300-020-00-00-000	Glover-Travel/Training	(2.44)	0.00
300-639000-021-00-00-000	Glover-Travel & Training	201.68	0.33

Revenue and Expense Statement for Fund # [Glover]

May 13

		May 13 YTD Balance	Rev %
Total Other operating- administrative		1,340.09	2.20
Tenant services - salaries			
300-690000-015-00-00-000	Glover-Elderly Care Salary expense	(67.14)	(0.11)
Total Tenant services - salaries		(67.14)	(0.11)
Tenant services - other			
300-690000-000-00-00-000	Elderly Care Expense Glover	120.37	0.20
Total Tenant services - other		120.37	0.20
Water			
300-645100-000-00-00-000	Water Glover	1,542.20	2.54
Total Water		1,542.20	2.54
Electricity			
300-645000-000-00-00-000	Electricity Glover	835.19	1.37
Total Electricity		835.19	1.37
Other utilities expense			
300-645300-000-00-00-000	Sewer Glover	2,163.39	3.56
Total Other utilities expense		2,163.39	3.56
Ordinary maintenance and operations			
300-651000-015-00-00-000	Glover-Maintenance Salary	4,013.75	6.60
300-651100-015-00-00-000	Glover-Maintenance Overtime	295.26	0.49
300-652000-000-00-00-000	Maintenance Contracts Glover	541.93	0.89
300-652500-000-00-00-000	Garbage and trash removal Glover	593.65	0.98
300-659000-000-00-00-000	Miscellaneous Operating and Mainten	187.79	0.31
300-657000-301-00-00-000	Glover-Automotive Repair	539.91	0.89
300-651700-304-00-00-000	Glover-Janitorial Expenses	172.71	0.28
300-651900-404-00-00-000	Glover-Pest Control Expenses	590.00	0.97
300-653500-801-00-00-000	Glover-Grounds expenses	336.84	0.55
Total Ordinary maintenance and operations		7,271.84	11.96
Employee benefit contributions- ord			
300-651010-005-00-00-000	Glover- benefit contributions	1,841.42	3.03
Total Employee benefit contributions- ord		1,841.42	3.03
Insurance premiums			
300-672000-023-00-00-000	Glover Property/Liability Insurance	1,974.00	3.25
Total Insurance premiums		1,974.00	3.25
Worker's Compensation Insurance			
300-672200-023-00-00-000	Glover-Workers Compensation Insuran	198.00	0.33
Total Worker's Compensation Insurance		198.00	0.33
Total Operating Expenses		**28,230.65**	**46.45**
Total Grant & Distrb Expenses		**0.00**	**0.00**
Total Miscellaneous Expenses		**0.00**	**0.00**
Total Expenses 1,2 & 3		**28,230.65**	**46.45**
Total Other Expenses		**0.00**	**0.00**
Total Expenses		**28,230.65**	**46.45**
*** Net surplus <Deficit> ***		**32,812.30**	**53.99**
Net Income		**32,812.30**	**53.99**