



Yolo County Housing

Lisa A. Baker, Executive Director

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BOARD OF COMMISSIONERS

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DATE: October 13, 2011

TO: YCH Board of Commissioners

FROM: Lisa A. Baker, Executive Director 

PREPARED BY: Mark Stern, Finance Director

SUBJECT: **Receive and File Unaudited Financial Report for the Year Ending June 30, 2011**

RECOMMENDED ACTION:

1. Receive and file the unaudited financial report for year ending June 30, 2011

BACKGROUND/DISCUSSION:

YCH's Unaudited Financial Data Schedule (FDS) has been submitted to HUD as required. The printed FDS and a summary of the results are attached. YCH had a good year in FY 2010 – 2011. Next year will be much more difficult, no matter which version of the federal budget is ultimately enacted. Here is a program-by-program review of the year end:

- **Low Income Public Housing**

- ❖ All three AMPs include Capital Fund Equity Subsidy, which is income received during the fiscal year as reimbursement for purchase of depreciable capital assets. The expenses associated with this income will be recognized over time as depreciation expense of the assets purchased.
- ❖ All Three AMPs include an Operating Subsidy received from HUD.
- ❖ All three AMPs include a Capital Fund subsidy to program operations. A portion of annual Capital Fund Grants is used to help pay for normal operating expenses (line 1406), staff training and tenant services (line 1408), fees and costs (line 1430) - such as architectural fees and Plan Updates - and Dwelling Equipment (line 1465.1) and Non-Dwelling Equipment (line 1475) that are durable but do not meet agency capitalization criteria (stoves, refrigerators, water heaters, etc).
- ❖ Income earned in the AMPs is restricted for use in the AMPs.

- **Woodland** – Net loss of (\$64,099) including depreciation. Including the ARRA Funding and excluding depreciation, the amp had net income of \$228,931.
- **Winters** – Net (\$275,344) all inclusive. Including ARRA and excluding depreciation, the amp had net income of \$156,471.
- **West Sacramento** – Net income is \$469,207. Including ARRA and excluding depreciation, the amp had net income of \$890,763.
- **Housing Choice Vouchers** – Net income for the year is \$244,005. Program operations had income of \$115,444 and Voucher funding exceeded voucher expenses by \$128,561. Income earned in the HCV program is restricted for use in the HCV program.
- **COCC** – All inclusive net income is \$441,267. Excluding depreciation, the net income is \$637,166. One time distributions from the dissolution of CHARMA amounted to \$629,679 of which \$146,000 was allocated by the Board to other programs to fund their OPEB expenses. Excluding this one-time distribution and depreciation, net income is \$153,487.
- **State & Local** – This includes all three **migrant centers**, the **ADMH Helen Thompson Homes** and **Pacifico**. The income represents contract funds for the migrant programs that were not spent in the current year. The funds are put into an operating reserve for future use as approved by OMS.
- **Rural Rental – Davis Solar Homes** had a small net income after depreciation.
- **Component Unit – New Hope CDC** has a small loss for the year. Excluding depreciation, net income was \$22,519. The income fell slightly short of the debt service principal of \$24,619.

FISCAL IMPACT

YCH has completed a very successful year but changes that will affect operations are in the offing. Operating and Capital Fund subsidies will be reduced in 2011-2012, ARRA funding has been expended, HCV administrative funding will be reduced and there will be no further CHARMA distributions. The extent of total funding cuts depends on the Federal budget that is adopted for 2012.

Although this is the “Unaudited FDS,” staff expects the final report will have no significant changes.

Attachments:

- A. Income Statement Summary
- B. Agency Wide FDS Balance Sheet (includes all three AMPs in “Project Total” column).

- C. Agency Wide Income Statement (includes all three AMPs in "Project Total" column).
- D. Project Balance Sheet (with a column for each AMP)
- E. Project Income Statement (with a column for each AMP)

Yolo County Housing
FDS Income Statement Summary
2010-2011

Attachment A										
	Woodland	Winters	West Sac	HCV	New Hope	Migrant, ADMH & Pacifico	Davis Solar	ARRA	COCC & Admin Bldg	Total
Operating Income	601,102	646,327	499,678	-	256,412	3,342	37,930	-	33,724	2,078,515
Other Income	46,920	83,297	32,097	71,070	3,594	3,233	61	-	1,836,259	2,076,531
Operating Subsidy/Admin Subsidy	337,904	282,004	476,631	1,072,830	-	1,747,523	-	37,380	282,976	4,237,248
Voucher Subsidy	-	-	-	9,541,913	-	-	-	-	-	9,541,913
Capital Fund Subsidy	78,544	39,595	519,036	-	-	-	-	584,940	36,693	1,268,808
Total Income	1,064,470	1,051,223	1,527,442	10,685,813	260,006	1,754,098	37,991	632,320	2,189,652	19,203,015
Operating Expenses	1,004,838	1,079,313	877,757	1,028,456	237,487	1,653,276	20,973	37,380	1,552,486	7,491,966
Vouchers	-	-	-	9,413,352	-	-	-	-	-	9,413,352
Depreciation	152,818	276,341	209,564	-	34,313	17,588	12,108	-	185,899	888,631
Total Expenses	1,157,656	1,355,654	1,087,321	10,441,808	271,800	1,670,864	33,081	37,380	1,748,385	17,803,949
Operating Transfers	29,087	29,087	29,036	-	-	-	-	-	-	-
Net Income	(64,099)	(275,344)	469,207	244,005	(11,794)	83,234	4,910	(87,262)	1,748,385	(2)
ARRA Allocation	140,212	155,474	211,992	-	-	-	-	507,678	-	1,399,064
Net Income Including ARRA	76,113	(119,870)	681,199	244,005	(11,794)	83,234	4,910	(507,678)	441,267	1,399,064
Net Income (Excluding Depreciation)	228,931	156,471	890,763	244,005	22,519	100,822	17,018	-	637,166	2,297,695
Debt Service Principal	-	-	-	-	24,619	-	878	-	159,500	-

174 Other Assets																					
176 Investments in Joint Ventures																					
180 Total Non-Current Assets	\$11,750,662	\$31,416	\$1,245,964	\$995,664	\$163,559	\$0	\$2,021,076	\$718,046,941	\$0	\$19,048,941											
190 Total Assets	\$13,059,000	\$1,876,531	\$1,621,653	\$3,719,739	\$264,635	\$0	\$4,280,686	\$23,602,074	\$780,996	\$24,821,078											
310 Current Liabilities																					
311 Bank Overdraft		\$768		\$18,809			\$17,005	\$336,603		\$336,603											
312 Accounts Payable - <= 90 Days							\$50,733	\$50,733		\$50,733											
313 Accounts Payable >90 Days Post Due							\$17,003	\$39,773		\$39,773											
321 Accrued Wages/ payroll Taxes Payable																					
322 Accrued Compensated Absence - Current Portion	\$8,507	\$7,247	\$168	\$8,899	\$4																
324 Accrued Contingency Liability																					
325 Accrued Interest Payable			\$2,387				\$1,706	\$4,093		\$4,093											
331 Accounts Payable - HUD PMA Programs																					
332 Account Payable - FHA Projects																					
333 Accounts Payable - Other Government																					
341 Tenant Security Deposits	\$149,042			\$643,687	\$1,458		\$94,687			\$94,687											
342 Deferred Revenue			\$316,525				\$2,520	\$198,255		\$198,255											
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds				\$974,764			\$76,996	\$1,270,285		\$1,270,285											
344 Current Portion of Long-term Debt - Operating Borrowings				\$29,517	\$607		\$0	\$30,124		\$30,124											
345 Other Current Liabilities																					
346 Accrued Liabilities - Other							\$18,856	\$18,856		\$18,856											
347 Inet Program - O&M TO	\$4,322	\$127,145	\$252,715				\$4,322	\$4,322		\$4,322											
348 Loan Liability - Current				\$2,618	\$5,863		\$395,173	\$780,996	\$780,996	\$780,996											
310 Total Current Liabilities	\$196,449	\$356,028	\$301,450	\$1,876,344	\$6,632	\$0	\$1,082,209	\$1,110,827	\$3,488,586	\$2,707,590											
351 Long-term Debt, Net of Current Capital Projects/Mortgage Revenue					\$2,055,270			\$2,055,270		\$2,055,270											
352 Long-term Debt, Net of Current - Operating Borrowings																					
353 Non-current Liabilities - Other																					
354 Accrued Compensated Absence - Non Current	\$25,216	\$21,742	\$468	\$20,896	\$63		\$51,010	\$119,315		\$3,502											
355 Loan Liability - Non Current				\$351,139				\$17,201,98		\$17,201,98											
356 FASB 5 Liabilities																					
357 Accrued Payroll and O&B Liabilities	\$318,651	\$106,827		\$230,441			\$233,443	\$88,362		\$388,362											
350 Total Non-Current Liabilities	\$343,867	\$132,071	\$2,055,758	\$660,276	\$163	\$0	\$1,659,450	\$4,787,585	\$0	\$4,787,585											
300 Total Liabilities	\$540,316	\$488,099	\$2,357,208	\$2,278,620	\$8,245	\$0	\$2,641,653	\$8,276,141	\$780,996	\$7,495,145											
508.1 Invested In Capital Assets, Net of Related Debt																					
509.2 Fund Balance Reserved	\$11,750,662	\$31,416	-\$780,823	\$995,664	\$162,952		\$3,821,076	\$15,963,547		\$15,963,547											
511.2 Unreserved Designated Fund Balance																					
511.1 Residuary Net Assets	\$0	\$688,774	\$1,600,987	\$1,718,493	\$55,113			\$2,298,377		\$2,298,377											
512.1 Unreserved Net Assets	\$1,607,022	\$488,872	\$97,529	-\$1,268,038	\$39,525	\$0	-\$2,204,643	\$1,435,991		\$1,435,991											
512.2 Unreserved Undesignated Fund Balance																					
513 Total Equity/Net Assets	\$13,597,684	\$1,388,862	-\$725,155	\$1,441,119	\$226,990	\$0	\$1,617,033	\$17,325,923	\$0	\$17,325,923											
600 Total Liabilities and Equity/Net Assets	\$13,855,000	\$1,876,961	\$1,621,653	\$3,719,739	\$264,835	\$0	\$4,280,686	\$23,602,074	\$780,996	\$24,821,078											

Attachment D

Housing Authority of the County of Yolo (CA044) WOODLAND, CA

Project Balance Sheet Summary

Submission Type: Unaudited/A-133

Fiscal Year End: 06/30/2011

	CA044000001	CA044000002	CA044000003	Total
111 Cash - Unrestricted	\$371,102	\$394,820	\$317,716	\$1,083,638
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted				
114 Cash - Tenant Security Deposits	\$52,488	\$63,455	\$80,617	\$196,560
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$423,590	\$458,275	\$398,333	\$1,280,198
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects				
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous	\$4,439	\$3,779	\$2,562	\$10,780
126 Accounts Receivable - Tenants	\$4,651	\$15,801	\$4,259	\$24,711
126.1 Allowance for Doubtful Accounts - Tenants	-\$4,000	-\$5,000	-\$3,000	-\$12,000
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	-\$2,000	-\$2,000
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$5,090	\$14,580	\$1,821	\$21,491
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$6,447	\$5,516	\$11,998	\$23,961
143 Inventories	\$76,237	\$30,113	\$58,274	\$164,624
143.1 Allowance for Obsolete Inventories	-\$4,333	-\$1,341	-\$1,275	-\$6,949
144 Inter Program Due From	\$258,007	\$290,343	\$75,663	\$624,013
145 Assets Held for Sale				
150 Total Current Assets	\$765,038	\$797,486	\$544,814	\$2,107,338
161 Land	\$50,616	\$1,202,816	\$1,919,532	\$3,172,964
162 Buildings	\$1,138,165	\$3,939,295	\$5,208,970	\$11,286,430
163 Furniture, Equipment & Machinery - Dwellings				
164 Furniture, Equipment & Machinery - Administration	\$34,525	\$31,715	\$159,997	\$226,237
165 Leasehold Improvements	\$6,058,943	\$5,728,828	\$2,155,383	\$13,943,154
166 Accumulated Depreciation	-\$6,403,528	-\$6,936,483	-\$3,616,770	-\$16,956,781
167 Construction in Progress	\$28,363	\$24,012	\$28,283	\$80,658
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$907,084	\$3,988,183	\$6,855,395	\$11,750,662
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$907,084	\$3,988,183	\$6,855,395	\$11,750,662
190 Total Assets	\$1,672,122	\$4,785,669	\$7,400,209	\$13,858,000
311 Bank Overdraft				
312 Accounts Payable <= 90 Days				
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable				
322 Accrued Compensated Absences - Current Portion	\$2,649	\$3,167	\$2,591	\$8,407
324 Accrued Contingency Liability				
325 Accrued Interest Payable				
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government				
341 Tenant Security Deposits	\$47,069	\$54,505	\$46,467	\$148,042
342 Deferred Revenues				
343 Current Portion of Long-term Debt - Capital Projects/Mortgage				
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other				

347 Inter Program - Due To				
348 Loan Liability - Current				
310 Total Current Liabilities	\$49,718	\$57,673	\$49,058	\$156,449
351 Long-term Debl, Net of Current - Capital Projects/Mortgage				
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current	\$7,945	\$9,500	\$7,771	\$25,216
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities	\$66,244	\$185,163	\$66,244	\$318,851
350 Total Non-Current Liabilities	\$74,189	\$195,663	\$74,015	\$343,867
300 Total Liabilities	\$123,907	\$253,336	\$123,073	\$500,316
508.1 Invested In Capital Assets, Net of Related Debt	\$907,084	\$3,988,183	\$6,855,395	\$11,750,662
509.2 Fund Balance Reserved				
511.2 Unreserved, Designated Fund Balance				
511.1 Restricted Net Assets				\$0
512.1 Unrestricted Net Assets	\$841,131	\$544,150	\$421,741	\$1,607,022
512.2 Unreserved, Undesignated Fund Balance				
513 Total Equity/Net Assets	\$1,548,215	\$4,532,333	\$7,277,136	\$13,357,684
600 Total Liabilities and Equity/Net Assets	\$1,672,122	\$4,785,669	\$7,400,209	\$13,858,000

Attachment E

Housing Authority of the County of Yolo (CA044)
 WOODLAND, CA
 Project Revenue and Expense Summary
 Submission Type: Unaudited/A-133

Fiscal Year End: 06/30/2011

	Woodland CA044000001	Winters CA044000002	W Sac CA044000003	Total
70300 Net Tenant Rental Revenue	\$587,145	\$633,177	\$494,743	\$1,715,065
70400 Tenant Revenue - Other	\$13,957	\$13,150	\$4,935	\$32,042
70500 Total Tenant Revenue	\$601,102	\$646,327	\$499,678	\$1,747,107
70600 HUD PHA Operating Grants	\$337,904	\$282,004	\$476,631	\$1,096,539
70610 Capital Grants	\$78,544	\$39,595	\$519,035	\$637,175
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants				
71100 Investment Income - Unrestricted	\$565	\$889	\$662	\$2,216
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$46,255	\$82,408	\$31,435	\$160,098
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,064,470	\$1,051,223	\$1,527,442	\$3,643,135
91100 Administrative Salaries	\$73,873	\$68,808	\$66,213	\$208,894
91200 Auditing Fees	\$6,763	\$6,763	\$6,763	\$20,289
91300 Management Fee	\$98,287	\$89,935	\$89,888	\$278,110
91310 Book-keeping Fee	\$13,515	\$12,368	\$15,152	\$41,035
91400 Advertising and Marketing				
91500 Employee Benefit contributions - Administrative	\$57,024	\$115,496	\$62,164	\$234,684
91600 Office Expenses	\$50,705	\$48,532	\$51,315	\$150,552
91700 Legal Expense	\$5,596	\$7,480		\$13,076
91800 Travel	\$1,633	\$994	\$955	\$3,582
91810 Allocated Overhead				
91900 Other				
91000 Total Operating - Administrative	\$307,396	\$350,376	\$292,450	\$950,222
92000 Asset Management Fee	\$18,050	\$16,530	\$16,520	\$51,100
92100 Tenant Services - Salaries	\$17,825	\$17,591	\$20,270	\$55,686
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services	\$4,498	\$4,214	\$4,480	\$13,192
92400 Tenant Services - Other	\$6,578	\$425	\$1,031	\$8,034
92500 Total Tenant Services	\$28,901	\$22,230	\$25,781	\$76,912
93100 Water	\$66,001	\$34,861	\$26,538	\$127,400
93200 Electricity	\$28,607	\$33,309	\$40,656	\$102,572
93300 Gas	\$1,168	\$576	\$7,416	\$9,160
93400 Fuel				
93500 Labor				
93600 Sewer	\$41,894	\$137,249	\$30,955	\$210,098
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				
93000 Total Utilities	\$137,670	\$205,985	\$105,555	\$449,230
94100 Ordinary Maintenance and Operations - Labor	\$58,813	\$53,936	\$47,251	\$160,000
94200 Ordinary Maintenance and Operations - Materials and	\$65,785	\$95,902	\$89,127	\$250,814
94300 Ordinary Maintenance and Operations Contracts	\$220,457	\$217,189	\$161,202	\$598,848
94500 Employee Benefit Contributions - Ordinary Maintenance	\$17,909	\$16,176	\$19,872	\$53,957
94000 Total Maintenance	\$362,964	\$383,203	\$317,452	\$1,063,619
95100 Protective Services - Labor		\$2,231		\$2,231
95200 Protective Services - Other Contract Costs	\$672		\$2,263	\$2,935

95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$672	\$2,231	\$2,263	\$5,166
96110 Property Insurance	\$16,381	\$11,692	\$43,869	\$71,942
96120 Liability Insurance	\$4,128	\$3,857	\$3,434	\$11,419
96130 Workmen's Compensation	\$8,249	\$8,015	\$7,417	\$23,681
96140 All Other Insurance	\$5,193	\$1,840	\$1,030	\$8,063
96100 Total insurance Premiums	\$33,951	\$25,404	\$55,750	\$115,105
96200 Other General Expenses	\$38,844	\$4,550	\$4,042	\$47,436
96210 Compensated Absences	\$18,026	\$19,048	\$19,002	\$56,076
96300 Payments in Lieu of Taxes	\$44,907	\$43,231	\$39,932	\$127,070
96400 Bad debt - Tenant Rents	\$10,902	\$6,515		\$17,417
96500 Bad debt - Mortgages				
96600 Bad debt - Other				
96800 Severance Expense				
96000 Total Other General Expenses	\$112,679	\$73,344	\$61,976	\$247,999
96710 Interest of Mortgage (or Bonds) Payable				
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs				
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$1,002,283	\$1,079,313	\$877,757	\$2,959,353
97000 Excess of Operating Revenue over Operating Expenses	\$62,187	-\$28,090	\$649,685	\$683,782
97100 Extraordinary Maintenance	\$2,555			\$2,555
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments				
97350 HAP Portability-In				
97400 Depreciation Expense	\$152,818	\$276,341	\$209,564	\$638,723
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,157,656	\$1,355,654	\$1,087,321	\$3,600,631
10010 Operating Transfer In	\$156,186	\$143,478	\$180,773	\$480,437
10020 Operating transfer Out	-\$127,099	-\$114,391	-\$151,687	-\$393,177
10030 Operating Transfers from/to Primary Government				
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In				
10094 Transfers between Project and Program - Out				
10100 Total Other financing Sources (Uses)	\$29,087	\$29,087	\$29,086	\$87,260
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$64,099	-\$275,344	\$469,207	\$129,764
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,457,595	\$8,057,297	\$3,251,581	\$12,756,473
11040 Prior Period Adjustments, Equity Transfers and Correction	\$154,719	-\$3,249,620	\$3,556,348	\$461,447
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1824	1680	1668	5172
11210 Number of Unit Months Leased	1802	1649	1648	5099

11270 Excess Cash	\$553,446	\$615,583	\$353,613	\$1,522,642
11610 Land Purchases	\$0	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0