

**SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

312



FROM: Housing Authority

SUBMITTAL DATE:
June 17, 2010

SUBJECT: Resolution No. 2010-05, Fiscal Year 2010-2011 Budget

RECOMMENDED MOTION:

That the Board of Commissioners adopt Resolution 2010-05, approving the Fiscal Year 2010-2011 Budget for Housing Authority Programs. Adoption of this Resolution is required by the U.S. Department of Housing and Urban Development (HUD) regulations and is necessary to continue housing assistance payments for 8,734 participating low-income households. These payments must commence on July 1, 2010.

BACKGROUND: (Commences on Page 2)

FORM APPROVED COUNTY COUNSEL
BY: MICHELLE CLACK
DATE: 6/15/10
Departmental Concurrence

Robert Field
Executive Director

| | | | | |
|-----------------------|-------------------------------|---------------|-------------------------|-------|
| FINANCIAL DATA | Current F.Y. Total Cost: | \$ 97,666,623 | In Current Year Budget: | N/A |
| | Current F.Y. Net County Cost: | \$ 0 | Budget Adjustment: | N/A |
| | Annual Net County Cost: | \$ 0 | For Fiscal Year: | 10/11 |

| | | |
|--|---|--------------------------|
| SOURCE OF FUNDS: U.S. Department of Housing and Urban Development (HUD) | Positions To Be Deleted Per A-30 | <input type="checkbox"/> |
| | Requires 4/6 Vote | <input type="checkbox"/> |

C.E.O. RECOMMENDATION:

APPROVE

BY:
Jennifer L. Sargent

County Executive Office Signature

Policy
Policy

Consent
Consent

Dept's Recomm.:
Per Exec. Ofc.:

MINUTES OF THE HOUSING AUTHORITY BOARD OF COMMISSIONERS

On motion of Commissioner Tavaglione, seconded by Commissioner Stone and duly carried, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, and Stone
Nays: None
Absent: Ashley and Benoit
Date: June 29, 2010
xc: Housing Authority

Kecia Harper-Ihem
Clerk of the Board
By:
Deputy

Prev. Agn. Ref.: N/A

District: ALL

Agenda Number:

ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD

10.1

BACKGROUND:

The Housing Authority operates housing programs outlined in the attached Annual Budget Booklet for Fiscal Year 2010-2011, funded primarily by multi-year contracts with HUD. These programs benefit low and moderate income individuals in the unincorporated areas and participating cities. All costs of operating these programs are offset principally by revenue from Federal, State and local governments and agencies, pursuant to governmental cost accounting guidelines. Various contracts with HUD, ranging from one to fifteen years duration, provide for an administrative fee, earned by the Housing Authority for the development, rehabilitation, lease and maintenance of affordable housing.

1 BOARD OF COMMISSIONERS

HOUSING AUTHORITY OF THE
2 COUNTY OF RIVERSIDE

3 **RESOLUTION NUMBER 2010-05**

4 **APPROVING THE FISCAL YEAR 2010-2011 CONSOLIDATED BUDGET**

5
6 **WHEREAS**, the Housing Authority of the County of Riverside (Authority) was created
7 pursuant to Section 34200 of the California Health and Safety Code to provide housing for low
8 and moderate income families; and

9 **WHEREAS**, the Authority administers a variety of local, state and Federal Programs in
10 pursuit of its mission; and

11 **WHEREAS**, the Authority operates public housing developments authorized by
12 Department of Housing and Urban Development (HUD); and

13 **WHEREAS**, the attached consolidated budget has been prepared in accordance to and
14 consistent with all applicable laws and guidelines; and

15 **WHEREAS**, the United States Housing Act of 1937, as amended, provides that there
16 shall be local determination of the need for public housing to meet needs not being adequately
17 met by private enterprise; and

18 **WHEREAS**, under the provisions of the United States Housing Act of 1937, as
19 amended, the Department of Housing and Urban Development is authorized to provide financial
20 assistance to public housing agencies for such housing.

21 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED, and ORDERED** by
22 the Board of Commissioners for the Housing Authority of the County of Riverside, State of
23 California, in regular session assembled on June 29, 2010, as follows:

- 24 1. Approve the allocation and appropriation of the funds in accordance to the Fiscal
25 Year 2010-2011 consolidated budget.

26 ROLL CALL:

27 Ayes: Buster, Tavaglione and Stone
28 Nays: None
29 Absent: Benoit and Ashley

30 The foregoing is certified to be a true copy of a resolution duly
adopted by said Board of Supervisors on the date therein set forth.

KECIA HARPER-IHEM, Clerk of said Board

By: _____

Deputy

BY: MICHELLE CLACK DATE 6/29/10

Housing Authority of the County of Riverside



**Fiscal Year 2010-2011
Annual Budget**

**Board
of
Commissioners**

District I

Robert Buster, Vice-Chairman

District II

John F. Tavaglione

District III

Jeff Stone

District IV

John J. Benoit

District V

Marion Ashley, Chairman

Resident Member

Vacant

Resident Member (Senior)

Vacant

Executive Summary

Overview

The Housing Authority of the County of Riverside (HACR) has a total annual operating budget of approximately \$97.6 million for Fiscal Year 2010-2011, which includes \$16.9 million for Authority programs, \$3.8 million for Public Housing programs, and \$76.9 million for Section 8 programs, with a work force of 133 regular and 22 contract staff positions.

The Fiscal Year 2010-2011 annual operating budget, which begins July 1, 2010, is a balanced budget. Although income generated through the HACR's largest funding source, the U.S. Department of Housing and Urban Development (HUD), increased for the Section 8 and Public Housing Program, reserve drawdowns are necessary to supplement projected revenues in order to meet budgeted expenditures.

Purpose of Annual Operating Budget

The annual operating budget serves as a financial plan to guide the HACR during the upcoming fiscal year as it continues to provide a wide variety of housing services to the citizens of the County of Riverside. In doing so, the HACR will continue its on-going commitment of ensuring that it operates its finances with the highest standards of ethics, management and accountability.

Budgetary Control

The finance department works closely with other departments to monitor the annual operating budget throughout the fiscal year in order to avoid over expenditure of available funds. Monthly and quarterly financial documents are prepared to assist in this process. In case of a revenue shortfall, planned expenditures are reduced or deferred.

Significant Changes From the Fiscal Year 2010 Budget

Following is a brief summary of the significant changes that have impacted the HACR's FY 2010-2011 annual operating budget.

Authority

In FY 2010, HACR was awarded \$5.4 million for the implementation of the Neighborhood Stabilization Program (NSP). As of May 2010, the HACR purchased 25 foreclosed homes that underwent extensive rehabilitation and were made ready for resale as affordable housing stock. The HACR applied for an additional \$2.7 million to bring the total projected NSP funding to \$8.1 million in Fiscal Year 2010-2011.

The Homelessness Prevention & Rapid Re-housing Program (HPRP) started its process of providing emergency housing and utility assistance to qualified people at risk of being homeless. The program is anticipated to last for a couple more years and has a projected funding of \$2.2 million in Fiscal Year 2010-2011.



In FY 2010, the Desert Rose Apartments, formerly known as the Ripley Migrant Farm Worker Center, continued to keep its waiting list open for lease-up. However, due to the low turn-around of rental interest from the farm worker community the HACR, in response to the findings of a recent market study, began to offer vacant units to non-farmer, low-income families. Since the average lease-up to date is about 55%, rental income for this project is not sufficient to cover all projected expenditures, resulting in an estimated drawdown of funds from the HACR's Central Office Cost Center. The HACR will continue its marketing efforts to fill all vacant units.

Public Housing

The projected Operating Subsidy administered by HUD for calendar year 2010, which affects 6 months of Fiscal Year 2010-2011, increased from the previous calendar year. However, the projected rental income is slightly lower. Since the HACR's transition of its Public Housing Program to a HUD-mandated Asset Management model, some of the Public Housing sites have not been able to sustain their level of efficiency, as each site was required to operate on its own task force and budget. Through this new HUD constraint, the HACR has been able to determine which sites are projected to have cash flow at the end of the fiscal year, and which sites require a drawdown of funds from reserves or a transfer of funds from other income-flowing sites. HACR management is faced with the challenge of cutting costs and reducing large amounts of inventory.

The Capital Fund Program, which is designed by HUD to maintain and modernize existing Public Housing sites, is up to date with its required obligations and expenditures. The HACR received stimulus money of about \$975,000 through the American Recovery and Reinvestment Act (ARRA), which was fully exhausted for the modernization of the Public Housing site in Mecca.

Section 8

For Calendar Year 2010 (January 1, 2010 - December 31, 2010), the Housing Assistance Payments (HAP) funding for the Section 8 Program was based on validated leasing and HAP cost data submitted by the HACR on HUD's Voucher Management System (VMS) during Federal Fiscal Year 2009 (October 1, 2008 through September 30, 2009), and was estimated to increase by about \$5 million. Although the funding increased, the additional revenue is not enough to support HAP costs for the total available units. Therefore, the HACR is forced to lower its total lease-up level to what the funding would allow.

The administrative revenue is based on vouchers under HAP contract as of the first day of each month. Since HUD increased their monitoring requirements for the program, a reserve drawdown from the Administrative Reserves or Unrestricted Net Assets is necessary to pay for additional staff in Fiscal Year 2010-2011.

Overall Changes

With a balanced budget, the total budgeted revenue and expenses decreased by about \$3.8 million from Fiscal Year 2009-2010 to Fiscal Year 2010-2011. This is due to the decrease in projected revenue for the NSP Program, the decrease in rental revenue for the Desert Rose Apartments, the reduction of revenue from grant programs nearing the end of the contract terms, and the decrease in Capital Fund Program funds as they get expended.



Table of Contents

Part I- Consolidated Budget Data

| | |
|---|---|
| Background..... | 1 |
| Mission Statement, Strategic Goals and Objectives | 2 |
| Organizational Chart | 4 |
| Sources of Funding/Revenue by Category | 5 |
| Allocation of Funding/Expenses by Category..... | 6 |
| Consolidated Annual Budget..... | 7 |

Part II- Budgets by Program

| | |
|-------------------------------------|----|
| Authority Program Budgets | 8 |
| Public Housing Program Budgets..... | 16 |
| Section 8 Program Budgets..... | 18 |

Part III- Budget Schedules & Statistics

| | |
|---|----|
| Budget Comparison | 20 |
| Organization Staffing Statistics | 21 |
| Staffing Schedule | 22 |
| Public Housing (Capital Fund) - Capital Improvements..... | 23 |



Part IV- Line Item Budgets

| | |
|--|----|
| Central Office Cost Center | 24 |
| Administration Building & Services | 25 |
| HOPWA | 26 |
| Shelter Plus Care | 27 |
| ROSS | 28 |
| Eddie Dee Smith Senior Center | 29 |
| HA Development | 30 |
| Emergency Housing Response | 31 |
| Tenant Based Rental Assistance | 32 |
| Neighborhood Stabilization Program | 33 |
| Homelessness Prevention and Rapid Re-Housing | 34 |
| Palm Springs Projects | 35 |
| Corona Projects | 36 |
| Nightengale Emergency Shelter | 37 |
| Desert Rose Apartments (Ripley Migrant Center) | 38 |
| Public Housing | 39 |
| Capital Fund | 40 |
| Section 8 | 41 |

Part V- Glossary

| | |
|----------------|----|
| Glossary | 42 |
|----------------|----|



Part I- Consolidated Budget Data

Background

The HACR was established in 1942 under the U.S. Housing Act of 1937 and the State of California Housing Authority Law of 1938. It is a nonprofit government agency which is chartered by the State of California to administer the development, rehabilitation or financing of affordable housing programs. The area of jurisdiction of the HACR is the entire County of Riverside. Permanent operational office facilities are maintained in the cities of Riverside and Indio to facilitate the provision of services.

The governing body of the HACR is the County Board of Supervisors serving as the Board of Commissioners. The management of the HACR is provided by the county's Economic Development Agency (EDA).

Programs

The programs operated and administered by the HACR within the County of Riverside include:

- ❖ Housing Opportunities for Persons with AIDS (HOPWA)
- ❖ Shelter Plus Care
- ❖ Resident Opportunities for Self-Sufficiency (ROSS)
- ❖ Eddie Dee Smith Senior Center
- ❖ HA Development
- ❖ Emergency Housing Response
- ❖ Tenant Based Rental Assistance Program
- ❖ Neighborhood Stabilization Program
- ❖ Homelessness Prevention and Rapid Re-Housing Program (HPRP)
- ❖ Palm Springs Projects
- ❖ Nightengale Emergency Shelter
- ❖ Desert Rose Apartments (Ripley)
- ❖ HUD Affordable Public Housing
- ❖ HUD Capital Fund Program
- ❖ Section 8 Housing Choice Voucher Program
- ❖ Family Self-Sufficiency (FSS)
- ❖ Mainstream Housing Opportunities for Persons with Disabilities
- ❖ Moderate Rehabilitation Program

In May 2010, there were 56,613 applicants on a waiting list for participation in the Section 8 Rental Assistance Program, and 75,612 applicants in the HUD Affordable Housing Program. The HACR makes annual rental assistance payments of about \$69 million to approximately 5,000 landlords throughout the County of Riverside and is authorized to assist 8,734 households per month within the County of Riverside.

Mission Statement

The primary mission of the Housing Authority is to promote adequate and affordable housing, economic opportunity and a suitable living environment free from discrimination.

HUD Strategic Goal: Increase the availability of decent, safe, and affordable housing.

PHA Goal: Expand the supply of assisted housing.

Objective: Increase housing choices for families and individuals.

- Apply for additional vouchers
- Strive to maintain a vacancy rate of 3 percent or less for public housing vacancies
- Leverage private or other public funds
- Acquire, construct, or rehabilitate housing units and developments to expand affordable housing opportunities and promote homeownership for low-income households

PHA Goal: Improve the quality of assisted housing.

Objective: Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments.

- Obtain and maintain High Performer status for public housing management (PHAS Score)
- Obtain and maintain High Performer status for HCV voucher management (SEMAP Score)
- Increase customer satisfaction
- Renovate or modernize public housing units
- Demolish or dispose of obsolete public housing
- Provide replacement vouchers for any units that become demolished or disposed of
- Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments

PHA Goal: Increase assisted housing choices.

Objective: Balance service delivery in all housing market areas

- Conduct outreach efforts to potential landlords
- Provide replacement vouchers
- Expand homeownership program

PHA Goal: Provide an improved living environment.

Objective: Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments.

- Maintain safe, decent, sanitary units and improve quality of life for residents living in public housing developments
- Implement public housing security improvements (if any deficiencies are noted by Crime Free Multi-Housing Program)
- Expand self-sufficiency programs for Public Housing residents

PHA Goal: Promote self-sufficiency and asset development of families and individuals.

Objective: Create additional economic independence opportunities for families and individuals.

- Increase the number and percentage of employed persons in assisted families
- Provide or attract supportive services to improve assistance recipients' employability
- Provide or attract supportive services to increase independence for the elderly or families with disabilities
- Expand self-sufficiency programs for residents in the HCV and Public Housing programs

PHA Goal: Ensure equal opportunity and affirmatively further fair housing.

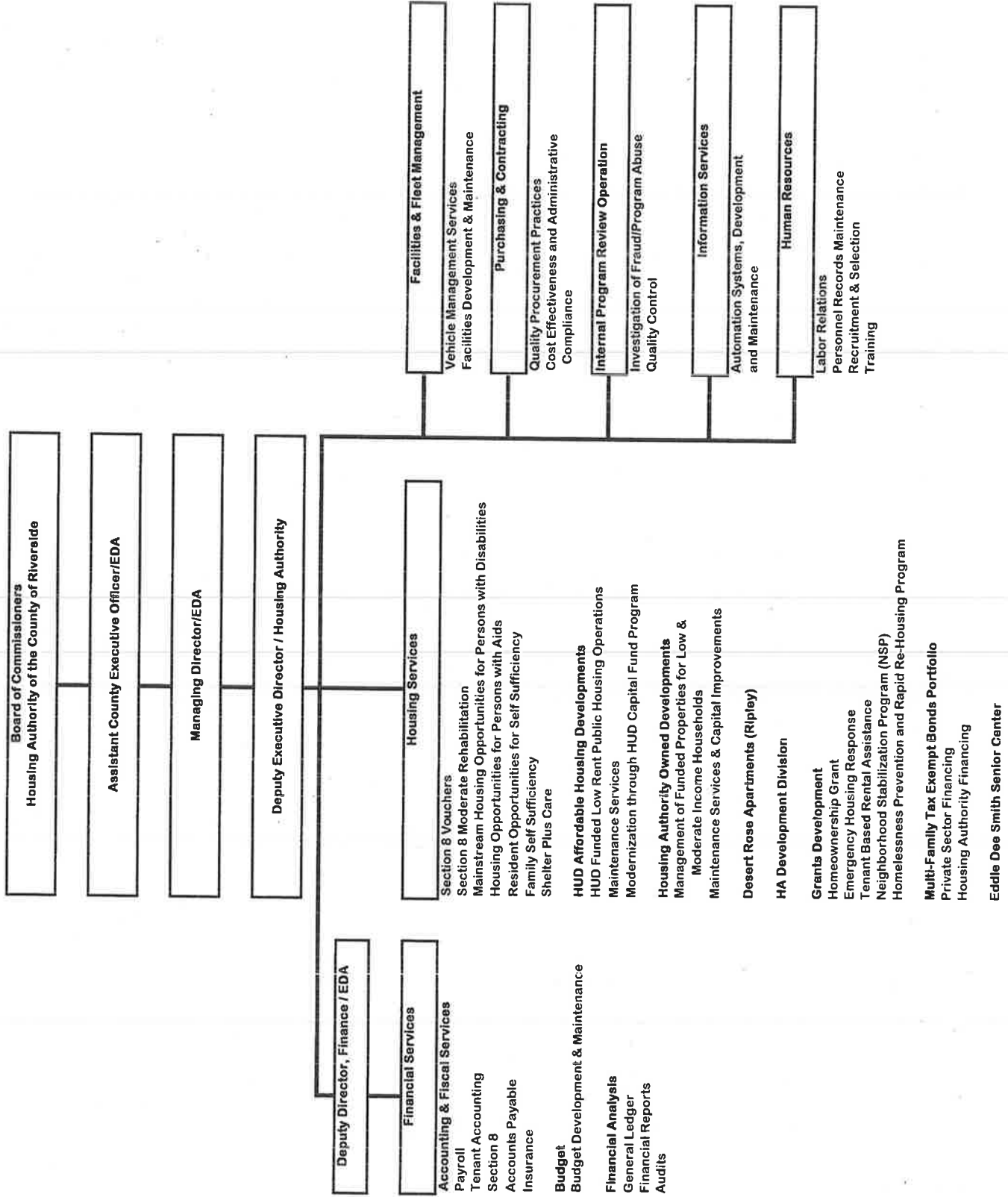
Objective: Promote equal housing opportunities.

- Undertake affirmative measures to ensure access to assisted housing regardless of race, color, religion, national origin, sex, familial status, and disability
- Undertake affirmative measures to provide a suitable living environment for families living in assisted housing, regardless of race, color, religion, national origin, sex, familial status, and disability
- Undertake affirmative measures to ensure accessible housing to persons with all varieties of disabilities regardless of unit size required
- Promote equal housing opportunities

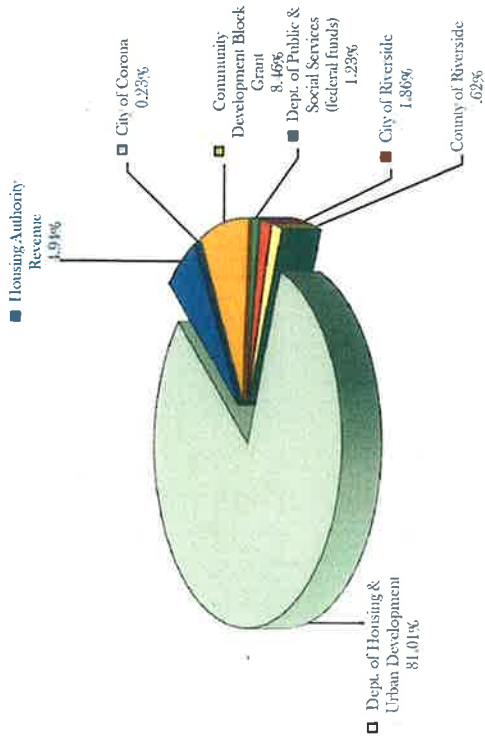
Other PHA Goal and Objective: Implement the requirements of the Violence Against Women Act (VAWA)

- Protect certain victims of criminal domestic violence, dating violence, sexual assault, or stalking (as well as members of the victims' immediate families) from losing their HUD assisted housing as a consequence of abuse of which they were the victim
- Undertake affirmative measures to make tenants participating in the HCV and Public Housing programs aware of VAWA requirements.
- Undertake affirmative measure to make Owners participating in Section 8 aware of VAWA requirements.

Organizational Chart

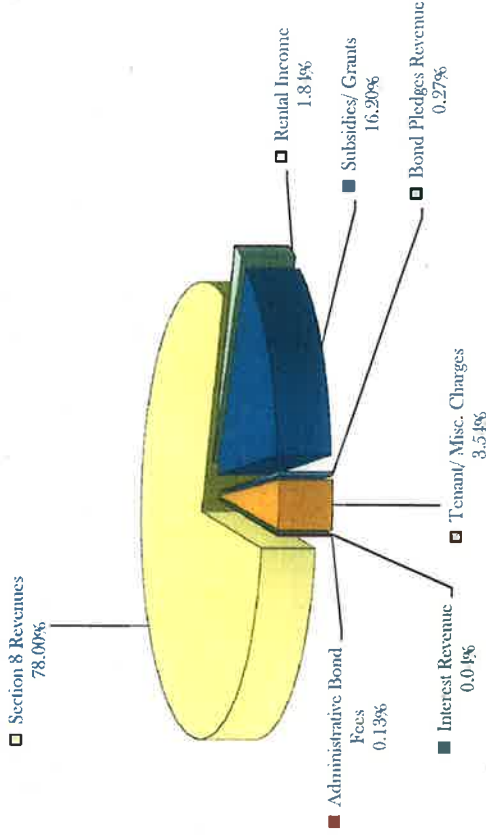


Sources of Funding



| SOURCE | AMOUNT | PERCENT |
|---|-------------------|----------------|
| Dept. of Housing & Urban Development | 79,121,860 | 81.01% |
| EDA / Housing Authority Revenue | 5,418,009 | 5.55% |
| City of Corona | 218,000 | 0.22% |
| Community Development Block Grant (federal funds) | 8,260,000 | 8.46% |
| City of Riverside | 1,187,820 | 1.22% |
| County of Riverside | 1,811,827 | 1.86% |
| TOTAL | 97,666,623 | 100.00% |

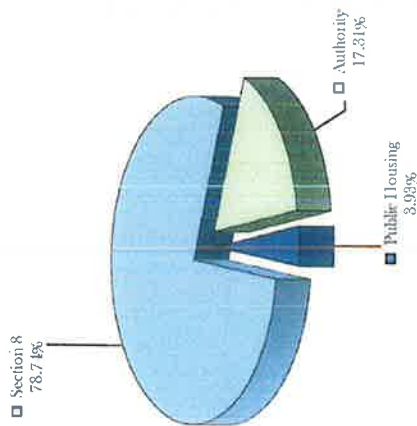
Revenue by Category



| REVENUES | AMOUNT | PERCENT |
|--------------------------|-------------------|----------------|
| Rental Income | 1,799,724 | 1.84% |
| Subsidies/ Grants | 15,819,839 | 16.20% |
| Bond Pledges Revenue | 251,000 | 0.27% |
| Tenant/ Misc. Charges | 3,432,795 | 3.54% |
| Interest Revenue | 13,003 | 0.04% |
| Administrative Bond Fees | 124,201 | 0.13% |
| Section 8 Revenues | 76,176,062 | 78.00% |
| TOTAL | 97,666,623 | 100.00% |

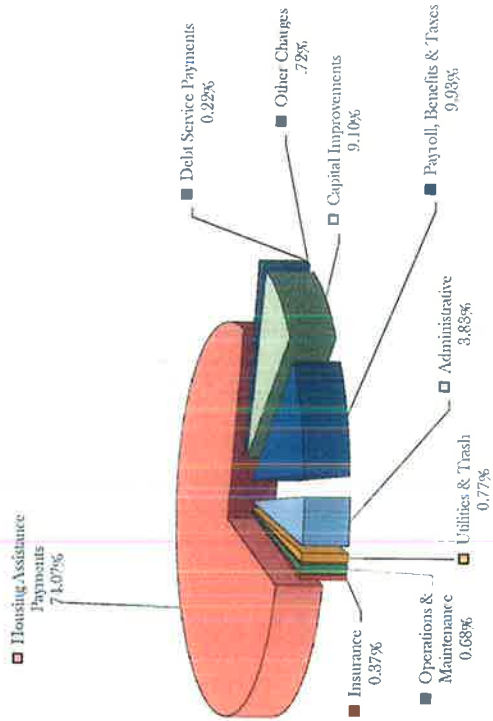


Allocation of Funding



| ALLOCATION OF FUNDING | AMOUNT | PERCENT |
|-----------------------|-------------------|----------------|
| Authority | 16,906,596 | 17.31% |
| Public Housing | 3,842,971 | 3.99% |
| Section 8 | 76,917,056 | 78.74% |
| TOTAL | 97,666,623 | 100.00% |

Expenses by Category



| EXPENSES BY CATEGORY | FISCAL YEAR 2010-2011 | AMOUNT | PERCENT |
|-----------------------------|-----------------------|----------------|---------|
| Capital Improvements | 8,889,122 | 9.10% | |
| Payroll, Benefits & Taxes | 9,696,259 | 9.93% | |
| Administrative | 3,901,791 | 4.00% | |
| Utilities & Trash | 751,936 | 0.77% | |
| Operations & Maintenance | 723,101 | 0.73% | |
| Insurance | 358,665 | 0.37% | |
| Housing Assistance Payments | 72,345,913 | 71.07% | |
| Debt Service Payments | 212,475 | 0.22% | |
| Other Charges | 787,361 | 0.81% | |
| TOTAL | 97,666,623 | 100.00% | |

Consolidated Annual Budget

| REVENUE | Authority | Public Housing | Section 8 | TOTAL BUDGET |
|--|-------------------|------------------|-------------------|-------------------|
| 3110.X Rental Income | 270,588 | 1,529,136 | - | 1,799,724 |
| 3401.X/3404.X Subsidy/Grants Revenue | 13,603,595 | 2,216,244 | - | 15,819,839 |
| 3404.X Bond Pledges Revenue | 218,000 | - | 33,000 | 251,000 |
| 3450 Sec 8 Fraud Recovery Revenue | - | - | 71,500 | 71,500 |
| 3610.X Interest Revenue | 12,002 | 6,246 | 24,754 | 43,003 |
| 3690.X Miscellaneous/Tenant Charges | 2,493,368 | 91,345 | - | 2,584,713 |
| 3690.22 Administrative Bond Fees | 124,201 | - | - | 124,201 |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - | - | 69,021,597 | 69,021,597 |
| 3410.02 HUD Section 8 Earned Administrative Fees | - | - | 7,054,651 | 7,054,651 |
| 3410.03 HUD Section 8 Earned Other Subsidy | - | - | 99,814 | 99,814 |
| TOTAL REVENUE | 16,721,754 | 3,842,971 | 76,305,316 | 96,870,041 |
| | | | | |
| EXPENSE | | | | |
| 1406 Development- Operations | - | 152,139 | - | 152,139 |
| 1408.1 Development- Management Improvements (Salaries) | - | 26,161 | - | 26,161 |
| 1408.2 Development- Management Improvements (Training) | - | 5,938 | - | 5,938 |
| 1408.3 Development- Management Improvements (Training) | - | 70,000 | - | 70,000 |
| 1410 Development- Administration | - | 3,759 | - | 3,759 |
| 1410.1 Development- Administration (Salaries) | - | - | - | - |
| 1411 Development- Audit | - | 2,000 | - | 2,000 |
| 1430.X Architecture Fees | - | - | - | - |
| 1450.X-1460.X Asset Development/Improvement | 8,031,309 | 597,816 | - | 8,629,125 |
| 1495.1 Development- Relocation Costs | - | - | - | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 3,585,041 | 935,176 | 4,500,626 | 9,020,843 |
| 4110.X/4540.X Temporary/Contract Employees | 194,597 | 300,824 | - | 495,421 |
| 4110.07 EDA Interfund Salaries | 180,000 | - | - | 180,000 |
| 4130 Legal | 2,876 | 7,205 | 3,000 | 13,081 |
| 4140 Training | 24,050 | 14,240 | 3,000 | 41,290 |
| 4150 Travel | 2,900 | 571 | 740 | 4,211 |
| 4171 Auditing | 8,336 | 736 | 24,663 | 33,735 |
| 4180 Office Rent/Storage | (463,709) | 17,726 | 554,059 | 108,076 |
| 4190.X Administrative Sundry | 650,861 | 292,014 | 2,722,723 | 3,665,598 |
| 4190.17 EDA Interfund Operating | 35,800 | - | - | 35,800 |
| 4230 Tenant Services | - | - | - | - |
| 43XX Utilities | 174,393 | 415,228 | - | 589,622 |
| 4420 Operations and Maintenance - Materials | 36,036 | 156,288 | 17,145 | 209,468 |
| 4430 Operations and Maintenance - Services | 123,088 | 324,755 | 65,790 | 513,633 |
| 4431 Trash | 17,312 | 145,002 | - | 162,314 |
| 4480 Protection Services | - | - | - | - |
| 4510 Insurance | 97,837 | 257,114 | 3,714 | 358,665 |
| 4590.X Other General Expense | 669,078 | 118,280 | - | 787,358 |
| 4610.X Extraordinary Maintenance | - | - | - | - |
| 4715.01 Housing Assistance Payments | 3,324,316 | - | 69,021,597 | 72,345,913 |
| 1173.X Debt Service Principal Payments | 120,000 | - | - | 120,000 |
| 4900.01 Debt Service Interest Payments | 92,475 | - | - | 92,475 |
| TOTAL EXPENSE | 16,906,596 | 3,842,971 | 76,917,056 | 97,666,623 |
| Reserve Drawdown | 184,842 | - | 611,740 | 796,582 |
| NET GAIN (LOSS) | (0) | 0 | 0 | (0) |



Part II- Budgets by Program

AUTHORITY PROGRAMS

Central Office Cost Center

As required by the U.S. Department of Housing and Urban Development (HUD), the Central Office Cost Center (COCC) was established. The COCC is the internal management agent of the agency, which is not a separate legal entity but operates as an independent management company. The COCC provides management services and receives fee income in return from the Public Housing Program, Section 8 Program, and the Bond (Palm Springs) Projects.

Under Federal and State laws the Housing Authority has the ability to issue Tax-Exempt Revenue Bonds for the acquisition or construction of multi-family housing developments. Under this program the HACR has provided bond-financing assistance to private sector developers. In return, the HACR receives administrative fees for issuance of the bonds and for annual reviews to assure compliance.

| | | |
|--------------------|------------------------|-----------|
| Budget | Revenue Sources | |
| | Interest Revenue | 6,430 |
| | Miscellaneous Charges | 2,463,185 |
| | Administrative Fees | 124,201 |
| | Expenses | |
| | Staffing Expenses | 2,032,113 |
| Operating Expenses | 561,703 | |

AUTHORITY PROGRAMS

Administration Building & Services

Only expenses relating to the Administration building (i.e., utilities, maintenance and general expenses) are budgeted to the Administration Building and Services Fund. These administrative expenses are allocated to the other programs (i.e. Public Housing and Section 8) based on cost allocation percentages that were derived through unit allocation and staff time allocation. Reimbursement of costs associated with the Administration building is paid through a rent offset.

| | | |
|--------|------------------------|-----------|
| Budget | Revenue Sources | |
| | Interest Revenue | 2,773 |
| | Expenses | |
| | Staffing Expenses | 107,049 |
| | Operating Expenses | 586,347 |
| | Rent Offset | (690,623) |

Housing Opportunities for Persons with AIDS (HOPWA)

Riverside and San Bernardino counties became eligible for HUD's HOPWA funds in 1993. HUD named the City of Riverside as "Grantee" for having the largest population of any city within the two (2) county eligible metropolitan areas (EMA). The HACR agreed to serve as Project Sponsor for the County of Riverside and is therefore responsible for procuring such services as short term housing, utilities assistance, and home health care for HOPWA participants and disbursing HOPWA funds consistent with the City of Riverside's plan as approved by HUD. The HACR also utilizes HOPWA funds to administer a tenant-based rental assistance program serving approximately ninety (90) participants throughout Riverside County.

| | | |
|--------|-----------------------------|-----------|
| Budget | Revenue Sources | |
| | Grant Revenue | 1,139,347 |
| | Expenses | |
| | Staffing Expenses | 153,554 |
| | Operating Expenses | 456,593 |
| | Housing Assistance Payments | 529,200 |

AUTHORITY PROGRAMS

Shelter Plus Care (SPC)

As the recipient of the grant funds, the HACR provides rental assistance to individuals and families who are certified by the Department of Mental Health to be homeless and mentally disabled. The HACR has an agreement with the Department of Public Social Services (DPSS) to administer the Shelter Plus Care Program, which is currently serving one hundred twenty three (123) families throughout Riverside County.

| | | |
|---------------|-----------------------------|-----------|
| Budget | Revenue Sources | |
| | Grant Revenue | 1,187,820 |
| | Expenses | |
| | Staffing Expenses | 95,025 |
| | Housing Assistance Payments | 1,092,795 |

Resident Opportunity for Self-Sufficiency (ROSS)

The ROSS Program is a collaborative effort between the HACR and Neighborhood Housing Services of the Inland Empire (NHSIE) to provide homebuyer education and training to 68 families located in El Dorado. NHSIE has the most comprehensive homeownership counseling program in Riverside County offering individual counseling that includes an overview of the mortgage and real estate process, down payment assistance, home inspections, and financial literacy. The grant from the City of Riverside for the \$150,000 covers a three-year period with a budget of \$50,000; the residual cash of \$37,815 is expected to be used by the end of the extension date of September 2010.

HUD also awarded HACR a \$240,000 grant for three years to fund one ROSS coordinator position to provide program support in the Desert Hot Springs and Cathedral City areas with a budget of \$80,000 for Fiscal Year 2010-2011.

| | | |
|---------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Grant Revenue | 117,815 |
| | Expenses | |
| | General Expense | 117,815 |

AUTHORITY PROGRAMS

Eddie Dee Smith Senior Center

The HACR manages the Eddie Dee Smith Senior Center (Center) utilizing Community Development Block Grant (CDBG) to strengthen and enhance the social, physical, emotional, and health services provided to senior citizens at the Center. In addition, the Center provides nutrition, arts and humanities, and various legal and financial assistance programs to seniors. Homebound clients receive daily in-home visits by adult health care providers, as well as delivery of meals.

| | | |
|---------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Grant Revenue | 160,000 |
| | Miscellaneous Income | 12,050 |
| | Expenses | |
| | Staffing Expenses | 104,527 |
| | Operating Expenses | 67,523 |

HA Development

HA Development plans include the construction of a single family house on Molino Way in Rubidoux and its subsequent sale at an affordable price to a qualifying family. The proceeds from the sale of this house will be used to fund additional development activities. In addition, the HACR purchased a property with a home located at Geordie Way from JP Morgan Chase for \$1.00, for the purpose of rehabbing and reselling or renting to a qualified buyer or renter.

| | | |
|-----------------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Grant Revenue | 382,557 |
| | Interest Revenue | 2,300 |
| | Reserve Drawdown | 80,983 |
| | Expenses | |
| | Asset Development | 432,557 |
| Staffing Expenses | 29,283 | |
| Administrative Sundry | 4,000 | |

AUTHORITY PROGRAMS

Corona Bond Housing Developments

In 1998, Revenue Bond 1998 Series A was issued to redeem the 1988 Revenue Bond Series A issue for 109 units in the City of Corona. The 1998 bond issue paid off a portion of the 1988 Series A bond that was attributed to the 17 units in the City of Palm Springs. Along with the 1998 Revenue Bond Series A issue, a note payable was originated for \$4.7 million to the City of Palm Desert. The note was secured by the Corona and Palm Springs properties. The City of Corona agreed to pledge \$218,000 annually for the payment of debt service for the term of the bond issue.

In August 2001, the Corona properties were sold to satisfy the note payable issued with the 1998 bond issue. The note was satisfied; however, the 1998 bond issue remained. The amount of debt service due for the bond issue is covered by the City of Corona's annual pledge of \$218,000.

| | | |
|---------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Bond Pledge | 218,000 |
| | Expenses | |
| | Operating Expenses | 5,525 |
| | Debt Service Payments | 212,475 |

Emergency Housing Response

The RDA contracted with the HACR to implement a tenant-based rental assistance program for low-income families that have been displaced by circumstances beyond their control. The HACR provides eligible families with short-term rental, utility, and security deposit assistance payment services and housing information services to locate financing and maintain housing. Ownership of rental units is verified and rental assistance payments are made directly to the owners. The household income must be under 120% of the area median income as published annually by the California Housing and Community Development Department. The RDA grant for \$1,250,000 was designated for 2 years, which started in FY 2007-2008, and the remainder will be used to cover salary, benefits and housing assistance payments in Fiscal Year 2010-2011.

| | | |
|---------------|-----------------------------|---------|
| Budget | Revenue Sources | |
| | Grant Revenue | 194,468 |
| | Expenses | |
| | Housing Assistance Payments | 194,468 |

AUTHORITY PROGRAMS

Tenant Based Rental Assistance (TBRA)

The HACR administers the Tenant-Based Rental Assistance Program (TBRA) in partnership with the City of Riverside to provide one-time rental assistance to low and very low income households who are homeless or at the risk of homelessness. The remainder of \$75,000 from the grant will be used solely for rental assistance and will be fully expended in Fiscal Year 2010-2011.

| | | |
|---------------|-----------------------------|--------|
| Budget | Revenue Sources | |
| | Grant Revenue | 75,000 |
| | Expenses | |
| | Housing Assistance Payments | 75,000 |

Neighborhood Stabilization Program (NSP)

NSP assistance is focused on foreclosed or abandoned vacant single-family properties in need of modest to substantial rehabilitation to make a positive impact in the neighborhood and thereby stabilize home values. In FY 2009-2010, the HACR was awarded \$5.4 million of NSP funds that are filtered through the County's Economic Development Agency with CDBG revenue. By May 2010, the HACR purchased 25 bank-owned homes and completed the rehabilitation. These homes are expected to be sold near the end of the current fiscal year or early part of the next fiscal year. The HACR applied for another \$2.7 million, to bring the total projected NSP funds to \$8.1 million in Fiscal Year 2010-2011.

| | | |
|---------------|------------------------|-----------|
| Budget | Revenue Sources | |
| | Grant Revenue | 8,100,000 |
| | Expenses | |
| | Development Costs | 7,598,752 |
| | Staffing Expenses | 493,114 |
| | Administrative Sundry | 8,134 |

AUTHORITY PROGRAMS

Homelessness Prevention and Rapid Re-Housing Program (HPRP)

The HACR entered into an agreement with the City and County of Riverside to administer the HPRP. This program's primary purpose is to provide homelessness prevention assistance and services to households, and to provide assistance to rapidly "re-house" and stabilize those that are homeless. For Fiscal Year 2010-2011, projected revenue from the County is \$1,649,108 and projected revenue from the City is \$597,480.

| | | |
|-----------------------------|-----------------------------|-----------|
| Budget | Revenue Sources | |
| | Grant Revenue | 2,246,588 |
| | Expenses | |
| | Staffing Expenses | 714,619 |
| | Administrative Sundry | 59,818 |
| | Utility Assistance Payments | 39,298 |
| Housing Assistance Payments | 1,432,853 | |

Desert Rose Apartments (Ripley Migrant Center)

Financed jointly by the State of California through its Office of Migrant Services of the Department of Housing and Community Development and by the U.S. Government through its Farmer's Home Administration, now known as Rural Development of the Department of Agriculture, this 100-unit farm worker housing project became operational in November 1991. A complex arrangement of financing was used to bring this project into existence and into operations. The HACR purchased and retained ownership of the land, the Office of Migrant Services and the Farmer's Home Administration financed the construction of all buildings, the State of California retained ownership of all the buildings, and the Office of Migrant services contracted with the HACR to provide day to day management and housing operations. Annual operating grants from the Office of Migrant Services stipulated that these 100 housing units could be occupied by migrant farm workers for only 6 months of each fiscal year. However, during the FY2005, due to the State of California fiscal budget crisis, the Office of Migrant Services ordered the HACR not to rent any units to farm workers for the entire fiscal year and took steps to dispose of the buildings. The HACR negotiated with the Office of Migrant Services to have the title and ownership of all the buildings to be transferred to the HACR.

AUTHORITY PROGRAMS

Further, late in FY2005, the HACR applied for and was granted \$3,000,000 from the Joe Serna Junior Farmworker Housing Grant Program of the Department of Housing & Community Development and \$3,795,110 from the United States Department of Agriculture to rehabilitate all the housing units and to convert them to rental units available to farm workers on a 12 month, year round basis. The HACR also received a total of \$8,500,000 in grant funding from RDA. In FY2009, the rehabilitation process of converting 100 housing units to 77 housing units was completed and lease up of the units started. In FY2010, approximately 55% of the units were leased and grant funds from the RDA were exhausted. The HACR is taking all measures to increase the occupancy level.

| | | |
|--------------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Rental Income | 150,588 |
| | Interest Revenue | 500 |
| | Miscellaneous | 13,000 |
| | Reserve Drawdown | 92,858 |
| | Expenses | |
| Staffing Expenses | 119,107 | |
| Operating Expenses | 137,839 | |

Palm Springs Housing Developments

In 1998, Revenue Bond 1998 Series A was issued to redeem the 1988 Revenue Bond Series A issue for 109 units in the City of Corona. The 1998 bond issue paid off a portion of the 1988 Series A bond that was attributed to the 17 units in the City of Palm Springs.

| | | |
|--------------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Rental Income | 120,000 |
| | Miscellaneous Income | 5,134 |
| | Expenses | |
| | Staffing Expenses | 31,848 |
| Operating Expenses | 93,286 | |

PUBLIC HOUSING PROGRAMS

HUD Affordable Public Housing Developments

HUD Affordable Public Housing provides decent, safe, and clean housing to low and moderate-income families, seniors, and persons with disabilities. These multi-family developments were constructed or purchased by the HACR with funding subsidies from HUD.

HUD Affordable Housing consists of 469 units owned and managed by the HACR. Attractive garden apartments and homes are scattered over sites throughout the Riverside County area. Prospective residents are carefully screened for eligibility and suitability. Like the Section 8 Program, tenants pay approximately 30 percent of their income for rent and utilities and HUD subsidies are given to the HACR in order to provide financial support for utility, administration, maintenance, and repair costs within the public housing facilities. The formula distribution of funds takes into account the size, location, age of public housing stock, occupancy and other factors intended to reflect the real costs of operating a well-managed public housing development.

HUD required all Public Housing Authorities to convert to an Asset Management model, which emphasizes a property-specific focus. To comply with this mandate, the HACR made organizational changes that adhere to property-based budgeting, accounting, and management.

| | | |
|--------------------|------------------------|-----------|
| Budget | Revenue Sources | |
| | Rental Income | 1,529,136 |
| | Grant Revenue | 1,362,950 |
| | Interest Revenue | 6,247 |
| | Miscellaneous Income | 86,825 |
| | Expenses | |
| | Staffing Expenses | 1,236,000 |
| Operating Expenses | 1,749,158 | |

PUBLIC HOUSING PROGRAMS

Capital Fund Program

HUD provides a formula grant to the HACR for the major repairs and modernization of the HUD Affordable Housing units located in the communities of Banning, Desert Hot Springs, Indio, Lake Elsinore, Mecca, Moreno Valley, Perris, Riverside, San Jacinto and Thermal.

The anticipated Public Housing Capital Fund grant for Fiscal Year 2010-2011 is \$746,484. This amount and the balance of \$111,329 from previous program years total \$857,813 which is projected to be expended during Fiscal Year 2010-2011.

| | | |
|---------------|------------------------|---------|
| Budget | Revenue Sources | |
| | Grant Revenue | 857,813 |
| | Expenses | |
| | Staffing Expenses | 93,562 |
| | Asset Improvement | 764,251 |

SECTION 8 PROGRAMS

Section 8 Housing Choice Voucher Rental Assistance Program

The Section 8 Housing Choice Voucher Program assists lower income households with rental assistance to provide an opportunity to live in affordable, decent, safe and clean housing.

As mandated by Federal regulations, families, elderly, and disabled persons earning 50 percent of median income or less are eligible to participate in the program. However, at least 75 percent of families drawn from the waiting list must earn no more than 30 percent of median income. Tenants receiving assistance under the voucher program will pay about 30 percent of their income toward rent and utilities, with HUD (through the HACR) providing the subsidy for the difference between that amount and the rent plus utilities. Utilizing these criteria, staff certifies applicant eligibility, issues and monitors certificates of family participation, negotiates leases, prepares contracts and inspects dwelling units for quality standards established by the Federal government. Additionally, staff manages rental assistance contracts by processing tenant transfers, terminations, and annual re-certification of eligibility. Staff also provides tenant-landlord counseling for Section 8 Program participants. For Calendar Year 2010, HUD awarded the HACR funds to assist 8,654 families per month.

Section 8 Moderate Rehabilitation Rental Assistance Program

This HUD-program was designed to preserve existing rental housing stock. A landlord may receive up to 120 percent of the Section 8 existing Fair Market Rent to cover the cost of rehabilitating substandard units. After property owners rehabilitate rental units to HUD standards, they enter into a fifteen (15) year contract with the HACR. These contracts guarantee Section 8 rental assistance to qualified tenants. HUD has continued to renew the HACR's contracts beyond the initial term date but has not issued any new contracts. Currently, the HACR assists (80) households throughout the County of Riverside.

SECTION 8 PROGRAMS

Mainstream Housing Opportunities for Persons with Disabilities (Mainstream Program)

Mainstream Program provides Section 8 rental vouchers to persons with disabilities. The HACR works in cooperation with local organizations that provide referral and support services to disabled persons in order to help disabled clients locate affordable and accessible housing. The HACR currently has the budget authority for thirty-eight (38) vouchers under this Program.

Family Self-Sufficiency Program

The Family Self-Sufficiency (FSS) Program is a program established to assist families to become economically independent from governmental financial assistance within a five-year period. Over the five-year period, as family income grows, the corresponding amount to rent increase is deposited into an escrow account to purchase a home, pay for higher education, or even start a business. The FSS Program is available to those families assisted under the HUD Section 8 Program. Funding is not available to provide supportive services to participants; therefore, under the FSS program, the HACR has established a network with public agencies to provide job training, family counseling, career assessments and other social services. To assist with personnel expenses, the HACR requested for HUD to provide funding for an existing FSS Coordinator position. As of May 2010, there were three hundred eighty four (384) FSS participants throughout the County of Riverside.

| | | |
|-----------------------------|------------------------|------------|
| Budget | Revenue Sources | |
| | Grant Revenue | 76,176,062 |
| | Miscellaneous | 129,254 |
| | Reserve Drawdown | 611,741 |
| | Expenses | |
| | Staffing Expenses | 4,500,626 |
| | Operating Expenses | 3,394,833 |
| Housing Assistance Payments | 69,021,597 | |

Part III- Budget Schedules & Statistics

Budget Comparison

| | Budget 08-09 | Budget 09-10 | Budget 10-11 | % Change [Budget 09-10 to Budget 10-11] |
|---|----------------------|-----------------------|----------------------|--|
| Revenue | \$ 83,648,734 | \$ 101,439,870 | \$ 96,870,041 | -5% |
| Expenses | | | | |
| Salaries & Benefits | \$ 9,013,689 | \$ 9,111,288 | \$ 9,722,425 | 7% |
| Services & Supplies | \$ 6,875,188 | \$ 24,530,823 | \$ 15,385,812 | -37% |
| Other Charges | \$ 68,798,873 | \$ 67,797,759 | \$ 72,558,388 | 7% |
| Fixed Assets | \$ - | \$ - | \$ - | |
| Total Expenses | \$ 84,687,750 | \$ 101,439,870 | \$ 97,666,625 | -4% |
| | | | | |
| Net Assets Gain / (Loss) | \$ (42,525) | \$ - | \$ (796,582) | |
| Reserve Drawdown | \$ 507,265 | \$ - | \$ 796,582 | |
| Reserve Build-up | \$ (464,740) | \$ - | \$ - | |
| | | | | |
| Net Gain (Loss) After Reserve Drawdown/Build-up | \$ - | \$ - | \$ 0 | |



Organization Staffing Statistics

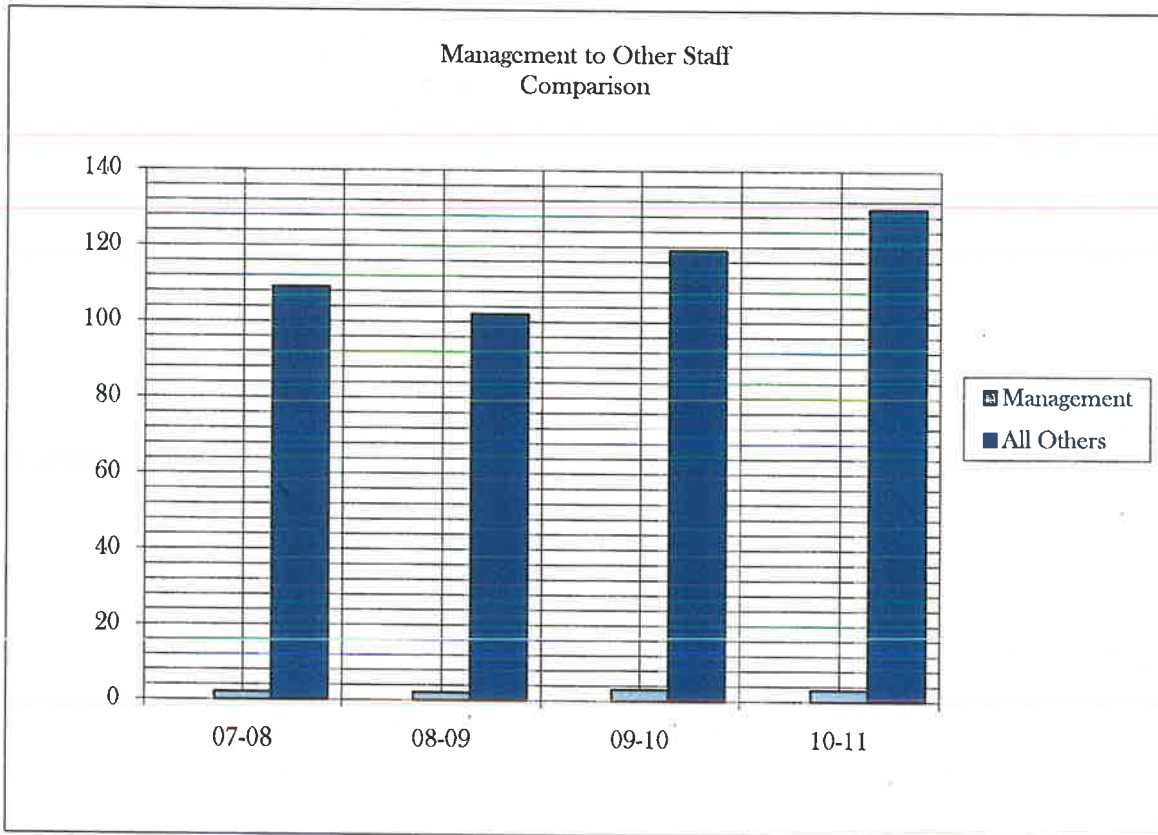
| Fiscal Year | 07-08 | 08-09 | 09-10 | Budget 10-11 |
|------------------------|------------|------------|------------|-----------------|
| Management | 2 | 2 | 3 | 3 |
| All Others | 109 | 102 | 119 | 130 |
| Total Positions | 111 | 104 | 122 | 133 |

Year to Year % Change

| | | | | |
|------------------------|--------------|--------------|--------------|-------------|
| Management | 0.0% | 0.0% | 50.0% | 0.0% |
| All Others | -0.9% | -6.4% | 16.7% | 9.2% |
| Total Positions | -0.9% | -6.4% | 66.7% | 9.2% |

Percent of Total

| | | | | |
|------------------------|----------------|----------------|----------------|----------------|
| Management | 1.80% | 1.92% | 2.46% | 2.26% |
| All Others | 98.20% | 98.08% | 97.54% | 97.74% |
| Total Positions | 100.00% | 100.00% | 100.00% | 100.00% |



Staffing Schedule

| Position | Positions Budgeted FY 10-11 |
|------------------------------------|--------------------------------|
| Regular Employees: | |
| Accounting Technician I | 2 |
| Accounting Technician II | 1 |
| Administrative Services Supervisor | 1 |
| Assistant Director of EDA | 1 |
| Building Maintenance Supervisor | 1 |
| Building Maintenance Worker | 2 |
| Development Specialist I | 2 |
| Development Specialist II | 2 |
| Development Specialist III | 1 |
| Fiscal Manager | 1 |
| Housing Specialist I | 37 |
| Housing Specialist II | 16 |
| Housing Specialist III | 7 |
| Maintenance Worker I | 1 |
| Maintenance Worker II | 6 |
| Office Assistant II | 10 |
| Office Assistant III | 1 |
| PH Property Manager | 5 |
| Principal Accountant | 1 |
| Principal Development Specialist | 4 |
| Program Assistant I | 12 |
| Program Assistant II | 2 |
| Secretary I | 1 |
| Senior Accountant | 2 |
| Senior Accounting Assistant | 2 |
| Senior Development Specialist | 7 |
| Senior Maintenance Worker | 2 |
| Support Services Technician | 1 |
| IT Systems Administrator III | 1 |
| IT Systems Operator II | 1 |
| Total Regular Employees | 133 |
| Contract Employees: | |
| Porter | 7 |
| Resident Manager | 4 |
| Senior Center | 4 |
| Student Intern | 7 |
| Total Contract Employees | 22 |
| Total Budgeted Positions | 155 |



Public Housing (Capital Fund)- Capital Improvements

PUBLIC HOUSING DEVELOPMENTS (1450/1460): \$ 597,816

Grant: 50106 (General Ledger #246)

| | | |
|--|--|------------------|
| Aladdin | Remove fencing and replace landscaping | \$ 67,279 |
| Total Expenses for Grant #50106 | | \$ 67,279 |

Grant: 50108 (General Ledger #248)

| | | |
|--|-----------------------------|---------------|
| Beaumont | Walkways for ADA compliance | 43,050 |
| Total Expenses for Grant #50108 | | 43,050 |

Grant: 50109 (General Ledger #249)

| | | |
|--|---|----------------|
| Scattered Sites-Fort Drive | Carpet/Vinyl floor replacement in 7 of 9 units | 18,000 |
| Scattered Sites-Fort Drive | Replace swamp coolers w/ A/C for 6 of 9 units | 42,000 |
| Banning | Replace swamp coolers w/A/C dual pack | 98,987 |
| Church & Polk | Water heater replacements to on-demand units | 132,500 |
| Aladdin | Remodel cabinets throughout units (kitchen,baths, hall, etc.) | 196,000 |
| Total Expenses for Grant #50109 | | 487,487 |



Part IV- Line Item Budgets

CENTRAL OFFICE COST CENTER (COCC)

REVENUE

| | |
|--|-----------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | - |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | 6,430 |
| 3690.X Miscellaneous Revenue | 2,463,185 |
| 3690.22 Administrative Bond Fees | 124,201 |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 2,593,816 |

EXPENSE

| | |
|---|-----------|
| 1260 Inventory Materials | - |
| 1260 Development- Operations | - |
| 1406 Development- Management Improvements | - |
| 1408 Development- Administration | - |
| 1410 Development- Audit | - |
| 1411 Architecture Fees | - |
| 1430.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 1,801,738 |
| 4110.X/4540.X Temporary/Contract Employees | 50,375 |
| 4110.07 EDA Interfund Salaries | 180,000 |
| 4130 Legal | - |
| 4140 Training | 21,550 |
| 4150 Travel | - |
| 4171 Auditing | 695 |
| 4180 Office Rent/Storage | 202,599 |
| 4190.X Administrative Sundry | 115,802 |
| 4190.17 EDA Interfund Operating | 35,800 |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | 14,539 |
| 4430 Operations and Maintenance - Services | 16,000 |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | 4,717 |
| 4590.X Other General Expense | 150,000 |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 2,593,816 |
| Reserve Drawdown | 92,858 |
| Transfer to Desert Rose Apartments | (92,858) |
| NET GAIN (LOSS) | (0) |



ADMINISTRATION BUILDING & SERVICES

REVENUE

| | |
|---|-------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | - |
| 3404.X Bond Pledges Revenue | - |
| 3450.0 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | 2,773 |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.2 Administrative Fees (Admin. Bonds) | - |
| 3410.0 HUD Section 8 Earned HAP Subsidy | - |
| 3410.0 HUD Section 8 Earned Administrative Fees | - |
| 3410.0 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 2,773 |

EXPENSE

| | |
|---|-----------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 107,049 |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage ¹ | (690,623) |
| 4190.X Administrative Sundry | 434,900 |
| 4190.2 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | 62,005 |
| 4420 Operations and Maintenance - Materials | 4,265 |
| 4430 Operations and Maintenance - Services | 58,330 |
| 4431 Trash | 1,120 |
| 4480 Protection Services | - |
| 4510 Insurance | 25,727 |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.0 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.0 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 2,773 |

NET GAIN (LOSS)

(0)

¹ The negative amount is the result of Administrative Building operating costs allocated and charged to other HACR programs as Office Rent expense and recognized in this program as an offset to Office Rent expense. The approach avoids overstating operating revenue and expense.



HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS (HOPWA)

REVENUE

| | |
|--|-----------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 1,139,347 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 1,139,347 |

EXPENSE

| | |
|---|-----------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 153,554 |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | 1,500 |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | 3,000 |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | - |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | 452,093 |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | 529,200 |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 1,139,347 |

NET GAIN (LOSS)

0

Note:

Funding Source: City of Riverside



SHELTER PLUS CARE (SPC)

| REVENUE | East (113) | West (114) | All (123) | All (124) | Street | EHOP | Total |
|--|----------------|----------------|----------------|----------------|----------------|---------------|------------------|
| 3110.X Rental Income | | | | | | | |
| 3401.X/3404.X Subsidy/Grants Revenue | 132,144 | 374,796 | 262,416 | 226,980 | 148,824 | 42,660 | 1,187,820 |
| 3404.X Bond Pledges Revenue | | | | | | | |
| 3450 Sec 8 Fraud Recovery Revenue | | | | | | | |
| 3610.X Interest Revenue | | | | | | | |
| 3690.X Miscellaneous/Tenant Charges | | | | | | | |
| 3690.22 Administrative Fees (Admin. Bonds) | | | | | | | |
| 3410.01 HUD Section 8 Earned HAP Subsidy | | | | | | | |
| 3410.02 HUD Section 8 Earned Administrative Fees | | | | | | | |
| 3410.03 HUD Section 8 Earned Other Subsidy | | | | | | | |
| TOTAL REVENUE | 132,144 | 374,796 | 262,416 | 226,980 | 148,824 | 42,660 | 1,187,820 |

| EXPENSE | East (113) | West (114) | All (123) | All (124) | Street | EHOP | Total |
|---|----------------|----------------|----------------|----------------|----------------|---------------|------------------|
| 1260 Inventory Materials | | | | | | | |
| 1406 Development- Operations | | | | | | | |
| 1408 Development- Management Improvements | | | | | | | |
| 1410 Development- Administration | | | | | | | |
| 1411 Development- Audit | | | | | | | |
| 1430.X Architecture Fees | | | | | | | |
| 1450.X-1460.X Asset Development/Improvement | | | | | | | |
| 1495.1 Development- Relocation Costs | | | | | | | |
| 4110.X/4540.X Payroll, Benefits & Taxes | 10,570 | 29,984 | 20,994 | 18,158 | 11,905 | 3,413 | 95,025 |
| 4110.X/4540.X Temporary/Contract Employees | | | | | | | |
| 4110.07 EDA Interfund Salaries | | | | | | | |
| 4130 Legal | | | | | | | |
| 4140 Training | | | | | | | |
| 4150 Travel | | | | | | | |
| 4171 Auditing | | | | | | | |
| 4180 Office Rent/Storage | | | | | | | |
| 4190.X Administrative Sundry | | | | | | | |
| 4190.17 EDA Interfund Operating | | | | | | | |
| 4230 Tenant Services | | | | | | | |
| 43XX Utilities | | | | | | | |
| 4420 Operations and Maintenance - Materials | | | | | | | |
| 4430 Operations and Maintenance - Services | | | | | | | |
| 4431 Trash | | | | | | | |
| 4480 Protection Services | | | | | | | |
| 4510 Insurance | | | | | | | |
| 4590.X Other General Expense | | | | | | | |
| 4610.X Extraordinary Maintenance | | | | | | | |
| 4715.01 Housing Assistance Payments | 121,574 | 344,812 | 241,422 | 208,822 | 136,919 | 39,247 | 1,092,795 |
| 1173.X Debt Service Principal Payments | | | | | | | |
| 4900.01 Debt Service Interest Payments | | | | | | | |
| 7540.X Asset Purchase | | | | | | | |
| TOTAL EXPENSE | 132,144 | 374,796 | 262,416 | 226,980 | 148,824 | 42,660 | 1,187,820 |

NET GAIN (LOSS)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| - | - | - | - | - | - | - | - |
|---|---|---|---|---|---|---|---|

Note:

Funding Source: Department of Public Social Services

Awards: Shelter Plus Program East County = \$132,144; expires June 16, 2010 (to be extended)

Shelter Plus Program West County = \$374,796; expires 9/3/2010 (could be extended)

Shelter Plus Program All-1 Counties = \$1,312,080 for 5 years; \$262,416 per year 7/1/07 - 6/30/12

Shelter Plus Program All-2 Counties = \$1,134,900 for 5 years; \$226,980 per year 6/23/09 - 6/22/14

Shelter Plus Program Street = \$744,120 for 5 years; \$148,824 per year 3/4/10 - 3/3/15

Shelter Plus Program EHOP = \$213,300 for 5 years; \$42,660 per year 2/11/10 - 2/10/15



RESIDENT OPPORTUNITY AND SELF-SUFFICIENCY (ROSS)

| REVENUE | El Dorado (115) | DHS, Cathedral City (116) | Total |
|--|-----------------|---------------------------|----------------|
| 3110.X Rental Income | - | - | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 37,815 | 80,000 | 117,815 |
| 3404.X Bond Pledges Revenue | - | - | - |
| 3450 Sec 8 Fraud Recovery Revenue | - | - | - |
| 3610.X Interest Revenue | - | - | - |
| 3690.X Miscellaneous/Tenant Charges | - | - | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - | - | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - | - | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - | - | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - | - | - |
| TOTAL REVENUE | 37,815 | 80,000 | 117,815 |
| | | | |
| EXPENSE | El Dorado (115) | DHS, Cathedral City (116) | Total |
| 1260 Inventory Materials | - | - | - |
| 1406 Development- Operations | - | - | - |
| 1408 Development- Management Improvements | - | - | - |
| 1410 Development- Administration | - | - | - |
| 1411 Development- Audit | - | - | - |
| 1430.X Architecture Fees | - | - | - |
| 1450.X-1460.X Asset Development/Improvement | - | - | - |
| 1495.1 Development- Relocation Costs | - | - | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 11,339 | 68,060 | 79,399 |
| 4110.X/4540.X Temporary/Contract Employees | - | - | - |
| 4110.07 EDA Interfund Salaries | - | - | - |
| 4130 Legal | - | - | - |
| 4140 Training | - | 1,000 | 1,000 |
| 4150 Travel | - | - | - |
| 4171 Auditing | - | - | - |
| 4180 Office Rent/Storage | - | - | - |
| 4190.X Administrative Sundry | - | 10,940 | 10,940 |
| 4190.17 EDA Interfund Operating | - | - | - |
| 4230 Tenant Services | - | - | - |
| 43XX Utilities | - | - | - |
| 4420 Operations and Maintenance - Materials | - | - | - |
| 4430 Operations and Maintenance - Services | - | - | - |
| 4431 Trash | - | - | - |
| 4480 Protection Services | - | - | - |
| 4510 Insurance | - | - | - |
| 4590.X Other General Expense | 26,476 | - | 26,476 |
| 4610.X Extraordinary Maintenance | - | - | - |
| 4715.01 Housing Assistance Payments | - | - | - |
| 1173.X Debt Service Principal Payments | - | - | - |
| 4900.01 Debt Service Interest Payments | - | - | - |
| 7540.X Asset Purchase | - | - | - |
| TOTAL EXPENSE | 37,815 | 80,000 | 117,815 |
| | | | |
| NET GAIN (LOSS) | - | 0 | 0 |

Note:

Funding Source: U.S. Department of Housing and Urban Development
 Award: El Dorado Grant (115): \$150,000 for 3 years (07/08, 08/09 and 09/10); budgeted for residual cash
 DHS, Cathedral City Grant (116): \$240,000 for 3 years (09/10, 10/11 and 11/12)



EDDIE DEE SMITH SENIOR CENTER

REVENUE

| | |
|--|---------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 160,000 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | 12,050 |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 172,050 |

EXPENSE

| | |
|---|---------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 12,038 |
| 4110.X/4540.X Temporary/Contract Employees | 92,489 |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | 200 |
| 4140 Training | - |
| 4150 Travel | 1,400 |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | 13,089 |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | 28,000 |
| 4420 Operations and Maintenance - Materials | 3,318 |
| 4430 Operations and Maintenance - Services | 19,170 |
| 4431 Trash | 2,290 |
| 4480 Protection Services | - |
| 4510 Insurance | 56 |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 172,050 |

NET GAIN (LOSS)

0



HA DEVELOPMENT

REVENUE

| | |
|--|----------------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 382,557 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | 2,300 |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 384,857 |

EXPENSE

| | |
|---|----------------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | 432,557 |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 29,283 |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | 1,000 |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | - |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | 3,000 |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 4900.X Debt Service Principal Payments | - |
| 4900.X Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 465,840 |
| Reserve Drawdown | 80,983 |

NET GAIN (LOSS)

0



EMERGENCY HOUSING RESPONSE (EHR)

REVENUE

| | |
|--|---------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 194,468 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 194,468 |

EXPENSE

| | |
|---|---------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | - |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | - |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | - |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | 194,468 |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 194,468 |

NET GAIN (LOSS)

-

Note:
Funding Source: Economic Development Agency / Redevelopment Agency



TENANT BASED RENTAL ASSISTANCE (TBRA)

REVENUE

| | |
|--|---------------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 75,000 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 75,000 |

EXPENSE

| | |
|---|---------------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | - |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | - |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | - |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | 75,000 |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 75,000 |

NET GAIN (LOSS)

-

Note:

Funding Source: City of Riverside Home Investment Partnership Program (HIPP) Funds



NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

REVENUE

| | |
|--|-----------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 8,100,000 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 8,100,000 |

EXPENSE

| | |
|---|-----------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | 7,598,752 |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 493,114 |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | 8,134 |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | - |
| 4431 Trash. | - |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 8,100,000 |

NET GAIN (LOSS)

0

Note:

Funding Source: CDGB filtered through the Economic Development Agency/Redevelopment Agency
 NSP I Grant Award: Part I = \$3,000,000; Part II = \$2,400,000
 NSP II Grant Application = \$2,700,000



HOMELESSNESS PREVENTION & RAPID RE-HOUSING PROGRAM (HPRP)

| | County (128) | City (130) | Total |
|--|------------------|----------------|------------------|
| REVENUE | | | |
| 3110.X Rental Income | | - | |
| 3401.X/3404.X Subsidy/Grants Revenue | 1,649,108 | 597,480 | 2,246,588 |
| 3404.X Bond Pledges Revenue | - | - | - |
| 3450 Sec 8 Fraud Recovery Revenue | - | - | - |
| 3610.X Interest Revenue | - | - | - |
| 3690.X Miscellaneous/Tenant Charges | - | - | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - | - | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - | - | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - | - | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - | - | - |
| TOTAL REVENUE | 1,649,108 | 597,480 | 2,246,588 |
| EXPENSE | | | |
| 1260 Inventory Materials | - | - | - |
| 1406 Development- Operations | - | - | - |
| 1408 Development- Management Improvements | - | - | - |
| 1410 Development- Administration | - | - | - |
| 1411 Development- Audit | - | - | - |
| 1430.X Architecture Fees | - | - | - |
| 1450.X-1460.X Asset Development/Improvement | - | - | - |
| 1495.1 Development- Relocation Costs | - | - | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 505,794 | 188,530 | 694,325 |
| 4110.X/4540.X Temporary/Contract Employees | 20,294 | - | 20,294 |
| 4110.07 EDA Interfund Salaries | - | - | - |
| 4130 Legal | - | - | - |
| 4140 Training | 975 | 525 | 1,500 |
| 4150 Travel | - | - | - |
| 4171 Auditing | - | - | - |
| 4180 Office Rent/Storage | 12,158 | 12,158 | 24,316 |
| 4190.X Administrative Sundry | - | 32,389 | 32,389 |
| 4190.17 EDA Interfund Operating | - | - | - |
| 4230 Tenant Services | - | - | - |
| 43XX Utilities | 4,624 | 34,674 | 39,298 |
| 4420 Operations and Maintenance - Materials | - | - | - |
| 4430 Operations and Maintenance - Services | - | 1,142 | 1,142 |
| 4431 Trash | 25 | - | 25 |
| 4480 Protection Services | - | - | - |
| 4510 Insurance | - | - | - |
| 4590.X Other General Expense | - | 446 | 446 |
| 4610.X Extraordinary Maintenance | - | - | - |
| 4715.01 Housing Assistance Payments | 1,105,237 | 327,616 | 1,432,853 |
| 1173.X Debt Service Principal Payments | - | - | - |
| 4900.01 Debt Service Interest Payments | - | - | - |
| 7540.X Asset Purchase | - | - | - |
| TOTAL EXPENSE | 1,649,108 | 597,480 | 2,246,588 |
| NET GAIN (LOSS) | 0 | 0 | 0 |



PALM SPRINGS PROJECTS

| REVENUE | Calle de Carlos | Racquet Club | Total |
|--|-----------------|---------------|----------------|
| 3110.X | | | |
| 3401.X/3404.X Rental Income | 66,900 | 53,100 | 120,000 |
| 3404.X Subsidy/Grants Revenue | - | - | - |
| 3450 Bond Pledges Revenue | - | - | - |
| 3610.X Sec 8 Fraud Recovery Revenue | - | - | - |
| 3690.X Interest Revenue | - | - | - |
| 3690.22 Miscellaneous/Tenant Charges | 1,826 | 3,308 | 5,134 |
| 3410.01 Administrative Fees (Admin. Bonds) | - | - | - |
| 3410.02 HUD Section 8 Earned HAP Subsidy | - | - | - |
| 3410.03 HUD Section 8 Earned Administrative Fees | - | - | - |
| HUD Section 8 Earned Other Subsidy | - | - | - |
| TOTAL REVENUE | 68,726 | 56,408 | 125,134 |
| EXPENSE | | | |
| 1260 | | | |
| 1406 Inventory Materials | - | - | - |
| 1408 Development- Operations | - | - | - |
| 1410 Development- Management Improvements | - | - | - |
| 1411 Development- Administration | - | - | - |
| 1430.X Development- Audit | - | - | - |
| 1450.X-1460.X Architecture Fees | - | - | - |
| 1495.1 Asset Development/Improvement | - | - | - |
| 4110.X/4540.X Development- Relocation Costs | - | - | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 15,023 | 16,825 | 31,848 |
| 4110.07 Temporary/Contract Employees | - | - | - |
| 4130 EDA Interfund Salaries | - | - | - |
| 4140 Legal | 690 | 690 | 1,380 |
| 4150 Training | - | - | - |
| 4171 Travel | - | - | - |
| 4180 Auditing | 650 | 732 | 1,382 |
| 4190.X Office Rent/Storage | - | - | - |
| 4190.17 Administrative Sundry | 6,324 | 6,928 | 13,252 |
| 4230 EDA Interfund Operating | - | - | - |
| 43XX Tenant Services | - | - | - |
| 4420 Utilities | 4,900 | 6,200 | 11,100 |
| 4430 Operations and Maintenance - Materials | 3,900 | 2,500 | 6,400 |
| 4431 Operations and Maintenance - Services | 7,800 | 7,000 | 14,800 |
| 4480 Trash | 2,200 | 1,650 | 3,850 |
| 4510 Protection Services | - | - | - |
| 4590.X Insurance | 5,947 | 3,638 | 9,585 |
| 4610.X Other General Expense | 21,292 | 10,246 | 31,538 |
| 4715.01 Extraordinary Maintenance | - | - | - |
| 1173.X Housing Assistance Payments | - | - | - |
| 4900.01 Debt Service Principal Payments | - | - | - |
| 7540.X Debt Service Interest Payments | - | - | - |
| Asset Purchase | - | - | - |
| TOTAL EXPENSE | 68,726 | 56,409 | 125,134 |
| NET GAIN (LOSS) | 0 | (0) | 0 |



CORONA PROJECTS (Bond Series 1998A)

REVENUE

| | | |
|--|---|---------|
| 3110.X Rental Income | - | |
| 3401.X/3404.X Subsidy/Grants Revenue | - | |
| 3404.X Bond Pledges Revenue | - | 218,000 |
| 3450 Sec 8 Fraud Recovery Revenue | - | |
| 3610.X Interest Revenue | - | |
| 3690.X Miscellaneous/Tenant Charges | - | |
| 3690.22 Administrative Fees (Admin. Bonds) | - | |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - | |
| 3410.02 HUD Section 8 Earned Administrative Fees | - | |
| 3410.03 HUD Section 8 Earned Other Subsidy | - | |
| TOTAL REVENUE | - | 218,000 |

EXPENSE

| | | |
|---|---|---------|
| 1260 Inventory Materials | - | |
| 1406 Development- Operations | - | |
| 1408 Development- Management Improvements | - | |
| 1410 Development- Administration | - | |
| 1411 Development- Audit | - | |
| 1430.X Architecture Fees | - | |
| 1450.X-1460.X Asset Development/Improvement | - | |
| 1495.1 Development- Relocation Costs | - | |
| 4110.X/4540.X Payroll, Benefits & Taxes | - | |
| 4110.X/4540.X Temporary/Contract Employees | - | |
| 4110.07 EDA Interfund Salaries | - | |
| 4130 Legal | - | |
| 4140 Training | - | |
| 4150 Travel | - | |
| 4171 Auditing | - | |
| 4180 Office Rent/Storage | - | |
| 4190.X Administrative Sundry | - | |
| 4190.17 EDA Interfund Operating | - | |
| 4230 Tenant Services | - | |
| 43XX Utilities | - | |
| 4420 Operations and Maintenance - Materials | - | |
| 4430 Operations and Maintenance - Services | - | |
| 4431 Trash | - | |
| 4480 Protection Services | - | |
| 4510 Insurance | - | |
| 4590.X Other General Expense | - | 5,525 |
| 4610.X Extraordinary Maintenance | - | |
| 4715.01 Housing Assistance Payments | - | |
| 1173.X Debt Service Principal Payments | - | 120,000 |
| 4900.01 Debt Service Interest Payments | - | 92,475 |
| 7540.X Asset Purchase | - | |
| TOTAL EXPENSE | - | 218,000 |

NET GAIN (LOSS)



NIGHTENGALE EMERGENCY SHELTER

REVENUE

| | |
|--|---|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | - |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | - |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | - |

EXPENSE

| | |
|---|--------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | - |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | - |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | - |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | - |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | 4,400 |
| 4420 Operations and Maintenance - Materials | - |
| 4430 Operations and Maintenance - Services | 4,800 |
| 4431 Trash | 1,800 |
| 4480 Protection Services | - |
| 4510 Insurance | - |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 11,000 |
| Reserve Drawdown | 11,000 |
| NET GAIN (LOSS) | - |



DESERT ROSE APARTMENT (RIPLEY)

REVENUE

| | |
|--|---------|
| 3110.X Rental Income | 150,588 |
| 3401.X/3404.X Subsidy/Grants Revenue | - |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | 500 |
| 3690.X Miscellaneous/Tenant Charges | 13,000 |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 164,088 |

EXPENSE

| | |
|---|---------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 87,668 |
| 4110.X/4540.X Temporary/Contract Employees | 31,439 |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | 1,296 |
| 4140 Training | - |
| 4150 Travel | - |
| 4171 Auditing | 6,259 |
| 4180 Office Rent/Storage | - |
| 4190.X Administrative Sundry | 18,355 |
| 4230 Tenant Services | - |
| 43XX Utilities | 29,591 |
| 4420 Operations and Maintenance - Materials | 7,514 |
| 4430 Operations and Maintenance - Services | 8,845 |
| 4431 Trash | 8,227 |
| 4480 Protection Services | - |
| 4510 Insurance | 57,752 |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 4900.X Debt Service Principal Payments | - |
| 4900.X Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 256,946 |
| Reserve Drawdown | 92,858 |
| NET GAIN (LOSS) | (0) |



PUBLIC HOUSING

REVENUE

| | |
|--|-----------|
| 3110.X Rental Income | 1,529,136 |
| 3401.X/3404.X Subsidy/Grants Revenue | 1,358,431 |
| 3404.X Bond Pledges Revenue | - |
| 3450 Sec 8 Fraud Recovery Revenue | - |
| 3610.X Interest Revenue | 6,247 |
| 3690.X Miscellaneous Revenue | 91,344 |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - |
| TOTAL REVENUE | 2,985,158 |

EXPENSE

| | |
|---|-----------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 935,176 |
| 4110.X/4540.X Temporary/Contract Employees | 300,824 |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | 7,205 |
| 4140 Training | 14,240 |
| 4150 Travel | 571 |
| 4171 Auditing | 736 |
| 4180 Office Rent/Storage | 17,726 |
| 4190.X Administrative Sundry | 292,014 |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | 415,228 |
| 4420 Operations and Maintenance - Materials | 156,288 |
| 4430 Operations and Maintenance - Services | 324,755 |
| 4431 Trash | 145,002 |
| 4480 Protection Services | - |
| 4510 Insurance | 257,114 |
| 4590.X Other General Expense | 118,280 |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | - |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 2,985,158 |

NET GAIN (LOSS)

0



CAPITAL FUND

| | CFP (246) 06-07 | CFP (247) 07-08 | CFP (248) 08-09 | CFP (S249) 09-10 | CFP (249) 09-10 | Total |
|---|--------------------|--------------------|--------------------|---------------------|--------------------|---------|
| REVENUE | | | | | | |
| 3110.X Rental Income | - | - | - | - | - | - |
| 3401.X/3404.X Subsidy/Grants Revenue | 67,279 | - | 44,050 | - | 746,484 | 857,813 |
| 3404.X Bond Pledges Revenue | - | - | - | - | - | - |
| 3450 Sec 8 Fraud Recovery Revenue | - | - | - | - | - | - |
| 3610.X Interest Revenue | - | - | - | - | - | - |
| 3690.X Miscellaneous/Tenant Charges | - | - | - | - | - | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - | - | - | - | - | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | - | - | - | - | - | - |
| 3410.02 HUD Section 8 Earned Administrative Fees | - | - | - | - | - | - |
| 3410.03 HUD Section 8 Earned Other Subsidy | - | - | - | - | - | - |
| TOTAL REVENUE | 67,279 | - | 44,050 | - | 746,484 | 857,813 |
| EXPENSE | | | | | | |
| 1260 Inventory Materials | - | - | - | - | - | - |
| 1406 Development- Operations | - | - | - | - | 152,139 | 152,139 |
| 1408.1 Development- Mngt. Improv. (Salaries) | - | - | - | - | 26,161 | 26,161 |
| 1408.2 Development- Mngt. Improv. (Training/Devlp.) | - | - | - | - | 5,938 | 5,938 |
| 1408.3 Development- Mngt. Improv. (Resident Services) | - | - | - | - | 70,000 | 70,000 |
| 1410 Development- Administration | - | - | - | - | 3,759 | 3,759 |
| 1410.1 Development- Administration (Salaries) | - | - | - | - | - | - |
| 1411 Development- Audit | - | - | 1,000 | - | 1,000 | 2,000 |
| 1430.X Architecture Fees | - | - | - | - | - | - |
| 1450.X-1460.X Asset Development/Improvement | 67,279 | - | 43,050 | - | 487,487 | 597,816 |
| 1495.1 Development- Relocation Costs | - | - | - | - | - | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | - | - | - | - | - | - |
| 4110.X/4540.X Temporary/Contract Employees | - | - | - | - | - | - |
| 4110.07 EDA Interfund Salaries | - | - | - | - | - | - |
| 4130 Legal | - | - | - | - | - | - |
| 4140 Training | - | - | - | - | - | - |
| 4150 Travel | - | - | - | - | - | - |
| 4171 Auditing | - | - | - | - | - | - |
| 4180 Office Rent/Storage | - | - | - | - | - | - |
| 4190.X Administrative Sundry | - | - | - | - | - | - |
| 4190.17 EDA Interfund Operating | - | - | - | - | - | - |
| 4230 Tenant Services | - | - | - | - | - | - |
| 43XX Utilities | - | - | - | - | - | - |
| 4420 Operations and Maintenance - Materials | - | - | - | - | - | - |
| 4430 Operations and Maintenance - Services | - | - | - | - | - | - |
| 4431 Trash | - | - | - | - | - | - |
| 4480 Protection Services | - | - | - | - | - | - |
| 4510 Insurance | - | - | - | - | - | - |
| 4590.X Other General Expense | - | - | - | - | - | - |
| 4610.X Extraordinary Maintenance | - | - | - | - | - | - |
| 4715.01 Housing Assistance Payments | - | - | - | - | - | - |
| 1173.X Debt Service Principal Payments | - | - | - | - | - | - |
| 4900.01 Debt Service Interest Payments | - | - | - | - | - | - |
| 7540.X Asset Purchase | - | - | - | - | - | - |
| TOTAL EXPENSE | 67,279 | - | 44,050 | - | 746,484 | 857,813 |
| NET GAIN (LOSS) | | | | | | |
| | - | - | - | - | - | - |



SECTION 8

REVENUE

| | |
|--|------------|
| 3110.X Rental Income | - |
| 3401.X/3404.X Subsidy/Grants Revenue | - |
| 3404.X Grants - Ports | 33,000 |
| 3450 Sec 8 Fraud Recovery Revenue | 71,500 |
| 3610.X Interest Revenue | 24,754 |
| 3690.X Miscellaneous/Tenant Charges | - |
| 3690.22 Administrative Fees (Admin. Bonds) | - |
| 3410.01 HUD Section 8 Earned HAP Subsidy | 69,021,597 |
| 3410.02 HUD Section 8 Earned Administrative Fees | 7,054,651 |
| 3410.05 HUD Section 8 Earned Other Subsidy | 99,814 |
| TOTAL REVENUE | 76,305,316 |

EXPENSE

| | |
|---|------------|
| 1260 Inventory Materials | - |
| 1406 Development- Operations | - |
| 1408 Development- Management Improvements | - |
| 1410 Development- Administration | - |
| 1411 Development- Audit | - |
| 1430.X Architecture Fees | - |
| 1450.X-1460.X Asset Development/Improvement | - |
| 1495.1 Development- Relocation Costs | - |
| 4110.X/4540.X Payroll, Benefits & Taxes | 4,500,626 |
| 4110.X/4540.X Temporary/Contract Employees | - |
| 4110.07 EDA Interfund Salaries | - |
| 4130 Legal | 3,000 |
| 4140 Training | 3,000 |
| 4150 Travel | 740 |
| 4171 Auditing | 24,663 |
| 4180 Office Rent/Storage | 554,059 |
| 4190.X Administrative Sundry | 2,722,723 |
| 4190.17 EDA Interfund Operating | - |
| 4230 Tenant Services | - |
| 43XX Utilities | - |
| 4420 Operations and Maintenance - Materials | 17,145 |
| 4430 Operations and Maintenance - Services | 65,790 |
| 4431 Trash | - |
| 4480 Protection Services | - |
| 4510 Insurance | 3,714 |
| 4590.X Other General Expense | - |
| 4610.X Extraordinary Maintenance | - |
| 4715.01 Housing Assistance Payments | 69,021,597 |
| 1173.X Debt Service Principal Payments | - |
| 4900.01 Debt Service Interest Payments | - |
| 7540.X Asset Purchase | - |
| TOTAL EXPENSE | 76,917,056 |
| Reserve Drawdown | 611,740 |
| NET GAIN (LOSS) | 0 |



Glossary

Balanced Budget: A budget in which planned expenditures do not exceed planned funds available.

Bond: A certificate of debt issued by an entity, guaranteeing payment of the original investment plus interest, by a specified future date.

Budget: An annual financial plan that identifies revenues, types and levels of services to be provided, and the amount of funds which can be spent. The Housing Authority's budget encumbers one fiscal year.

Community Development Block Grant (CDBG): The primary federal objective of the CDBG program is the development of viable urban communities by providing decent housing and a suitable living environment and by expanding economic opportunities, principally for persons of low and moderate income. Each year the program makes funds available to eligible jurisdictions through several allocations such as Economic Development.

Cost Allocation: A method used to charge administrative overhead costs to other funds.

Debt Service: The payment of principal and interest on borrowed funds such as bonds.

Encumbrance: A legal obligation to pay funds, an expenditure of which has not yet occurred.

Expenditure: The actual spending of funds set aside by appropriation for identified goods and services.

Fiscal Year: A twelve-month period of time designated as the budget year. The Housing Authority's fiscal year is July 1 to June 30.

Grant: Contributions of cash or other assets from another governmental agency to be used and expended for a specific purpose, activity or facility.

HUD: Department of Housing and Urban Development.

Operating Budget: The annual appropriation of funds for on-going program costs, which includes salaries, benefits, maintenance, operation, and capital outlay items.

Personnel Expenses: Salaries, taxes, and benefits for full-time and part-time/contract employees.

Revenues: Amount of funds received from the collection of rental fees, administrative fees, and grants during the fiscal year.

Tenant-based Assistance: Rental assistance that is not attached to a specific structure/unit.

