

**Housing Authority  
Finance Committee Meeting**

**March 7, 2023**

**11:15 a.m.**

**LOCATION: ELECTRONIC**

**Committee Members:**

**Committee Chair William C. Rose**  
**Commissioner Kathy Stitts**  
**Commissioner Arthur Dark**  
**Commissioner Vivian Perez Chandler**  
**Commissioner Andrew Perkins**  
**Commissioner Betsy Annese**

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**FINANCE COMMITTEE AGENDA**  
**March 7, 2023**  
**11:15 A.M.**

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1. Call to Order
2. Roll Call
3. Review and Approval of Agenda (March 7, 2023)
4. Review and Approval of Summary Minutes (February 7, 2023)
5. Management Reports
  - Executive Director Report
  - Financial Report
6. Resolutions
  - **Resolution No. 2204 - Resolution Authorizing Approval of Financial Statements (January 2023)**
7. Committee Comments
8. Adjournment  
**Upon motion and second; no vote required in absence of objection.**

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2/07/2023 Summary Minutes

**Finance Committee Present via Zoom:**

**Present:**

Commissioner William Rose, Committee Chairman  
Commissioner Arthur Dark  
Commissioner Vivian Perez Chandler  
Commissioner Betsy Annese  
Commissioner Kathy Stitts

**Absent:**

Commissioner Andrew Perkins

**Staff Presenting:**

Kevin Cheshire, Executive Director  
Nancy Thomas, Vice President of Administration (CFO)

**1. CALL TO ORDER**

Committee Chairman Rose called the Finance Committee Meeting to order at 11:17 a.m.

**2. ROLL CALL**

Roll was called and there was a quorum.

**3. REVIEW AND APPROVAL OF THE AGENDA**

Consideration to approve the Agenda (February 7, 2023)

**Motion:** Commissioner Dark

**Second:** Commissioner Stitts

**No discussion; Unanimous approval.**

**4. REVIEW AND APPROVAL OF SUMMARY MINUTES**

Consideration to approve the Summary Minutes (November 1, 2022)

**Motion:** Commissioner Perez Chandler

**Second:** Commissioner Dark

**No discussion; Unanimous approval.**

**5. MANAGEMENT REPORTS**

**Executive Director Report (Kevin Cheshire)**

Kevin Cheshire reported the following:

- Due to being under contract with Kone for the Crystal Towers elevator modernization and having no movement for almost a year, a conference call is scheduled for later today to get a status update.
- Relative to Happy Hill, we have made very good progress.
  - HUD is supporting the development plan.
  - Positive feedback from the Neighborhood Association that is being incorporated into the Request for Proposals that will be released later this month.
  - Council Member Scippio is supporting the project and Mr. Cheshire will be meeting with her this month to update her on the status.

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## 2/07/2023 Summary Minutes

- Update on Fox 8 news story highlighting two gentlemen who were homeless, that received full-time employment at the CNI project and housing. CNI is having a positive impact on our community.
  - Section 3 and W/MBE is trending positive.
  - \$5 million grant application for CNI has been submitted.
  - Phase III Preliminary Tax Credit Application has been submitted. Full application will be submitted in May with awards being announced in August or early September.
- Commissioner Perez Chandler inquired as to what will be discussed during the conference call with Kone and if we are looking for someone else to do that work. Mr. Cheshire provided that we are under contract with Kone and they will be completing the work and during the call, the frustration with the delays and the urgency of completion will be discussed
  - Committee Chair Rose asked if Kone has provided a reasonable explanation for the delay. Mr. Cheshire provided that, the industry as a whole, is struggling with supply chain issues and getting parts fabricated and delivered.
  - Commissioner Dark provided that even if we were to go with another company, they would still have the same set of issues and delays and would, in the end, take even longer to get the modernization completed.

### Financial Report (Nancy Thomas)

Nancy Thomas presented the December 2022 Financial Reports.

- Revenue 1.24% higher than budgeted
  - Expenses 1.21% lower than budgeted
  - Net loss before depreciation of \$78,949
  - Net loss after depreciation is \$266,545 less than budget.
- Committee Chair Rose commented that even though we are taking units offline, CAH is showing a “nice bump” in income for the period so things are being done right. He also questioned the number of units we currently have offline in Cleveland and Mr. Cheshire provided that there are approximately 70 offline and reminded that there is a lag in reporting due to HUD sending subsidy for those units until it catches up in the system.

## 6. RESOLUTIONS

**Resolution 2195** Resolution Authorizing Approval of Financial Statements (December 2022)

**Motion:** Commissioner Sitts

**Second:** Commissioner Dark

**Unanimous approval.**

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2/07/2023 Summary Minutes

**Resolution No. 2196** – Resolution Authorizing Self Certification to the need for the Micro-Purchase Threshold in the Procurement Policy for the Housing Authority of the City of Winston-Salem

**Motion:** Commissioner Dark

**Second:** Commissioner Perez Chandler

**Unanimous approval.**

**Resolution No. 2197** – Resolution Authorizing Increase in Contract Award to North State Security Group for Security Guard Services at Healy Towers

**Motion:** Commissioner Sitts

**Second:** Commissioner Dark

**Unanimous approval.**

**Resolution No. 2198** – Resolution Authorizing Increase in Contract Award to Phoenix Police and SAS for Security Guard Services at Sunrise Towers

**Motion:** Commissioner Perez Chandler

**Second:** Commissioner Sitts

**Unanimous approval.**

**Resolution No. 2199** – Resolution Authorizing in Contract Award to Phoenix Police and SAS for Security Guard Services at Crystal Towers

**Motion:** Commissioner Sitts

**Second:** Commissioner Dark

**Unanimous approval.**

**Resolution No. 2200** – Resolution Authorizing Increase in Contract Award to the Best Pest Control Solutions, LLC for Bed Bug Control Services for Housing Authority Properties

**Motion:** Commissioner Perez Chandler

**Second:** Commissioner Stitts

**Unanimous approval.**

**Resolution No. 2201** – Resolution Authorizing Contract Award for (IFB 22-1110 HAWS) Lobby Upgrade at Crystal Towers

**Motion:** Commissioner Perez Chandler

**Second:** Commissioner Dark

**Unanimous approval.**

**Resolution No. 2202** – Resolution Authorizing Contract Award for (IFB 22-1120 HAWS) Elevator Upgrade at Healy Towers

**Motion:** Commissioner Sitts

**Second:** Commissioner Perez Chandler

**Unanimous approval.**

**Resolution No. 2203** – Resolution Authorizing Contract Award for (IFB 22-1121 HAWS) Elevator Upgrade at Sunrise Towers

**Motion:** Commissioner Perez Chandler

**Second:** Commissioner Dark

**Unanimous approval.**

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**2/07/2023 Summary Minutes**

Commissioner Stitts inquired as to MBE preference on our contracts. Ms. Thomas provided that we track all MBE participation, but no MBE preference is able to be given for fixed-price IFBs.

**7. COMMITTEE COMMENTS**

None

**8. ADJOURNMENT**

The February 7, 2023 meeting of the Finance Committee adjourned at 12:07 PM.

Acknowledgement and Adoption of the February 7, 2023 Finance Committee Minutes:

\_\_\_\_\_  
Date Adopted

\_\_\_\_\_  
Kevin Cheshire, Board Secretary

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**RESOLUTION NO. 2204**

**AUTHORIZING APPROVAL OF THE JANUARY 31, 2023 FINANCIAL STATEMENTS**

**WHEREAS**, the Housing Authority of the City of Winston-Salem (the " Authority") operates on a Fiscal Year ending September 30; and

**WHEREAS**, the Authority prepares unaudited Financial Statements monthly, as mandated by the United States Department of Housing and Urban Development; and

**WHEREAS**, the unaudited Financial Statements dated January 31, 2023 were submitted to the Board of Commissioners for review; and

**WHEREAS**, the unaudited Financial Statements attached and referenced herein is a permanent record and will continue to be maintained in the Authority's permanent files;

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners hereby accepts the unaudited Financial Statements dated January 31, 2023.

Adopted On: \_\_\_\_\_ (Date)

Signed: \_\_\_\_\_  
Kevin Cheshire  
Board Secretary

**Housing Authority of Winston-Salem  
Financial Highlights  
January 31, 2023**

**Consolidated Statements**

As of January 31, 2023, the total assets of the Authority were \$44,585,801 while total liabilities were \$10,688,031. The current ratio (current assets of \$7,979,115 divided by current liabilities of \$1,335,471) was 5.96.

The net loss excluding Housing Assistance Payments (HAP) and receipts is (\$422,073). There was positive cash flow excluding HAP payments and receipts of \$118,028. The net gain prior to depreciation, extraordinary items and forgiveness of debt but inclusive of HAP income and expense was \$181,697. There was a consolidated net loss of (\$431,790). This included depreciation of \$613,487. Cash flow decreased by (\$1,185,669) including HAP receipts and expense. The overall total income was 4.85% over budget and total expenditures were .71% over budget.

**Low Income Public Housing**

Total gross revenue through January 31, 2023 was \$3,576,817 and was over budget by \$368,170. Tenant Rental Income of \$1,015,587 was over budget by \$30,755. Other Tenant Income of \$103,778 was over budget by \$44,524.

Expense prior to depreciation and extraordinary items of \$3,618,138 was under budget by (\$92,970) or (2.51%).

The net loss for operations prior to depreciation and extraordinary item expenses was (\$41,321). The depreciation expense was \$545,849 and net loss including depreciation expense was (\$587,170.)

**Section 8 (Housing Choice Voucher Program)**

The gross revenue generated from Section 8 through January 31, 2023 was \$9,109,382 and was over budget by \$389,752. The HAP Fees earned during this period were \$8,123,029 and the HAP expense was \$8,132,746. During the month of January 2023, HUD released \$345,900 of HUD-held reserves that resulted in higher income than budgeted for the period.

Administrative income of \$986,353 and operating expense of \$776,512 produced a net gain of \$209,841 (excluding depreciation). Operating expense was under budget by (8.18%) or (\$69,175.)

The Section 8 financial statements for the period ended January 31, 2023 resulted in net gain before depreciation of \$200,124. The net gain including depreciation was \$193,389.

**Scattered Sites**



The total revenue for scattered sites was \$258,939, which is under budget by (\$11,103.)

Total Operating expense of \$267,834 was 2.11% or \$5,547 over budget.

The net loss before depreciation expense was (\$8,895) and the depreciation expense was \$53,531 for a net decrease after depreciation of (\$62,426).

### **Grants**

The federal grants are cost reimbursement and therefore do not produce net income. The expenditures and salaries related to this grant are specified by HUD as resident service in nature.

State and local grants consist of Shelter Plus Care for the Homeless, AIDS and Chronic Mental Disorders. This is a cost reimbursement program for which HAWS collects management fees. The profit earned in this program will be transferred to Corporate at year end.

Other grant information included in this report is for activities associated with the PILOT grant for which we are utilizing the dollars that were paid up front and in our reserves. CHOICE Neighborhood funds and expenditures are included here as well.

### **Corporate Management**

The total gross revenue was \$990,194, which was over budget by \$3,805 or 0.39%.

The total operating expense was \$982,748, which was over budget by \$7,571 or .78%.

The net income including depreciation was \$6,664.

### **Imperial Management**

Total revenue was \$106,364 and operating expense was \$79,892. Net income after depreciation expense was \$26,472.

**Housing Authority of Winston-Salem**  
**Consolidated Balance Sheet**  
**As of January 31, 2023**

	Jan-23	FYE 2022	Variance		Jan-22
			Amount	Percentage	
<b>Assets</b>					
Unrestricted cash	61,277	317,935	(256,658)	-80.73%	169,287
Restricted Cash - Public Housing Resrv/Oper	3,085,505	3,718,456	(632,951)	-17.02%	2,883,721
Restricted Cash - HCV Admin Resrv/Oper	626,084	532,452	93,632	17.59%	228,275
Restricted Cash - HAP	(286,366)	67,802	(354,168)	-522.36%	342,063
Restricted Cash - Grants	0	36,038	(36,038)	-100.00%	-
Restricted Cash - Other	684,923	684,409	514	0.08%	623,064
Accounts receivable-tenants, net	89,150	67,313	21,837	32.44%	172,194
Accounts receivable-interest	2,736,491	2,607,769	128,722	4.94%	2,558,835
Accounts receivable-other	568,823	266,561	302,262	113.39%	385,562
Prepaid Expenses	283,048	207,327	75,721	36.52%	179,505
Inventories	110,180	110,180	0	0.00%	109,792
<b>Total Current Assets</b>	<b>7,959,115</b>	<b>8,616,242</b>	<b>(657,127)</b>	<b>-7.63%</b>	<b>7,652,298</b>
Fixed Assets	99,078,542	99,061,088	17,454	0.02%	98,218,735
Less Accumulated Depreciation	(75,998,921)	(75,385,433)	(613,488)	-0.81%	(74,056,482)
<b>Net Fixed Assets</b>	<b>23,079,621</b>	<b>23,675,655</b>	<b>(596,034)</b>	<b>-2.52%</b>	<b>24,162,253</b>
Mortgage Receivable	12,462,919	12,462,919	0	0.00%	12,061,253
Note receivable- FEV	0	0	0	0.00%	0
Note receivable-HCV	0	0	0	0.00%	0
Other	0	0	0	0.00%	0
<b>Total Other Assets</b>	<b>12,462,919</b>	<b>12,462,919</b>	<b>0</b>	<b>0.00%</b>	<b>12,061,253</b>
Deferred Outflow of Resources	1,084,146	1,084,146	0	0.00%	830,458
<b>Total Assets</b>	<b>44,585,801</b>	<b>45,838,962</b>	<b>(1,253,161)</b>	<b>-2.73%</b>	<b>44,706,262</b>
<b>Liabilities</b>					
Accounts payable	6,267	308,244	(301,977)	-97.97%	132,818
Accrued Liabilities	356,519	863,259	(506,740)	-58.70%	582,581
Current Portion Long Term Debt	50,971	1,216,389	(1,165,418)	-95.81%	59,820
Security Deposits/FSS Escrows	471,572	461,720	9,852	2.13%	421,488
Deferred Revenue	450,142	512,850	(62,708)	-12.23%	546,077
<b>Total Current Liabilities</b>	<b>1,335,471</b>	<b>3,362,462</b>	<b>(2,026,991)</b>	<b>-60.28%</b>	<b>1,742,784</b>
Line of Credit	487,309	487,309	0	0.00%	487,309
Notes Payable-Noncurrent	5,935,374	4,729,754	1,205,620	25.49%	5,913,512
Other	1,361,278	1,361,278	0	0.00%	2,710,051
<b>Total Noncurrent Liabilities</b>	<b>7,783,961</b>	<b>6,578,341</b>	<b>1,205,620</b>	<b>18.33%</b>	<b>9,110,872</b>
Deferred Inflow of Resources	1,568,599	1,568,599	-	0.00%	16,276
<b>Total Liabilities</b>	<b>10,688,031</b>	<b>11,509,402</b>	<b>(821,371)</b>	<b>-7.14%</b>	<b>10,869,932</b>
<b>Equity</b>					
Investment in capital assets,net	17,202,305	17,243,370	(41,065)	-0.24%	18,279,101
Unrestricted net assets	17,127,254	17,531,353	(404,099)	-2.31%	16,750,109
Restricted net assets	0	251,881	(251,881)	-100.00%	0
Net income	(431,789)	(697,044)	265,255	38.05%	(1,192,880)
<b>Total Equity</b>	<b>33,897,770</b>	<b>34,329,560</b>	<b>(431,790)</b>	<b>-1.26%</b>	<b>33,836,330</b>
<b>Total Liabilities and Equity</b>	<b>44,585,801</b>	<b>45,838,962</b>	<b>(1,253,161)</b>	<b>-2.73%</b>	<b>44,706,262</b>

TOTAL HA OF THE CITY OF WINSTON-SALEM

BALANCE SHEET

As of January 31, 2023

	Jan-23						FYE 9/30/2022			
	LIPH	Section 8	S. Sites	Grants	COCC	Imperial	ELIMINATION	Total HAWS	Total HAWS	Variance
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
<b>CASH</b>										
UNRESTRICTED CASH			0	0	0	61,277		61,277	317,935	(256,658)
RESTRICTED CASH - PUBLICHOUSING RESRV	3,085,505							3,085,505	3,718,456	(632,951)
RESTRICTED CASH - HCV ADMIN RESRV/OPER		626,084						626,084	532,452	93,632
RESTRICTED CASH - HAP		(286,366)						(286,366)	67,802	(354,168)
RESTRICTED CASH - GRANTS								0	36,038	(36,038)
RESTRICTED CASH - OTHER	222,604							222,604	222,367	237
FSS PROGRAM		276,974						276,974	272,473	4,501
SECURITY DEPOSITS	162,055		23,290					185,345	189,569	(4,224)
<b>TOTAL CASH</b>	<b>3,470,164</b>	<b>616,692</b>	<b>23,290</b>	<b>0</b>	<b>0</b>	<b>61,277</b>		<b>4,171,423</b>	<b>5,357,092</b>	<b>(1,185,669)</b>
ACCOUNTS RECEIVABLE-TENANTS	299,660		33,097					332,757	280,613	52,144
ACCOUNTS RECEIVABLE-HAP								0	0	-
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(220,649)		(22,958)					(243,607)	(213,300)	(30,307)
<b>NET ACCOUNTS RECEIVABLE-TENANTS</b>	<b>79,011</b>	<b>0</b>	<b>10,139</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>89,150</b>	<b>67,313</b>	<b>21,837</b>
ACCOUNTS RECEIVABLE-MISC										
AR-HUD		345,900		74				345,974	15,354	330,620
AR- INTEREST					2,736,491			2,736,491	2,607,769	128,722
AR - OTHERS		90,442		96,578	162,811	313,458	(440,440)	222,849	251,207	(28,358)
<b>TOTAL AR-MISC</b>	<b>0</b>	<b>436,342</b>	<b>0</b>	<b>96,652</b>	<b>2,899,302</b>	<b>313,458</b>	<b>(440,440)</b>	<b>3,305,314</b>	<b>2,874,330</b>	<b>430,984</b>
PREPAID EXPENSES AND OTHER ASSETS										
PREPAID INSURANCE	178,569	49,321	9,745		16,960	5,099		259,694	147,528	112,166
PREPAID EXPENSES-OTHER	17,145	583	5,456		170			23,354	59,799	(36,445)
<b>TOTAL PREPAID EXPENSES AND OTHER AS</b>	<b>195,714</b>	<b>49,904</b>	<b>15,201</b>	<b>0</b>	<b>17,130</b>	<b>5,099</b>		<b>283,048</b>	<b>207,327</b>	<b>75,721</b>
INVENTORIES	83,310				0	26,870		110,180	110,180	-
ALLOWANCE OBSOLETE INVENTORY					0			0	0	-
<b>NET INVENTORY</b>	<b>83,310</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26,870</b>		<b>110,180</b>	<b>110,180</b>	<b>-</b>
<b>TOTAL CURRENT ASSETS</b>	<b>3,828,199</b>	<b>1,102,938</b>	<b>48,630</b>	<b>96,652</b>	<b>2,916,432</b>	<b>406,704</b>	<b>(440,440)</b>	<b>7,959,115</b>	<b>8,616,242</b>	<b>(657,127)</b>
<b>NON-CURRENT ASSETS</b>										
<b>FIXED ASSETS</b>										
LAND	1,097,631			99,962	459,763			1,657,356	1,657,356	-
LAND IMPROVEMENTS	547,357				69,730			617,087	617,087	-
BUILDINGS	81,280,022		9,083,901	212,454	1,969,987			92,546,364	92,531,337	15,027
LEASEHOLD IMPROVEMENTS	423,065	143,465						566,530	566,530	-
CONSTRUCTION IN PROGRESS	0		1,913	514	264,986			267,413	264,986	2,427
FEM-DWELLINGS	662,019			17,136				679,155	679,155	-
FEM-ADMINISTRATION	2,027,962	241,187			462,018	13,470		2,744,637	2,744,637	-
<b>TOTAL FIXED ASSETS</b>	<b>86,038,056</b>	<b>384,652</b>	<b>9,085,814</b>	<b>330,066</b>	<b>3,226,484</b>	<b>13,470</b>		<b>99,078,542</b>	<b>99,061,088</b>	<b>17,454</b>
ACCUMULATED DEPRECIATION	(66,815,648)	(361,079)	(6,170,293)	(142,270)	(2,496,161)	(13,470)		(75,998,921)	(75,385,433)	(613,488)
<b>FIXED ASSETS, NET OF DEPRECIATION</b>	<b>19,222,408</b>	<b>23,573</b>	<b>2,915,521</b>	<b>187,796</b>	<b>730,323</b>	<b>0</b>		<b>23,079,621</b>	<b>23,675,655</b>	<b>(596,034)</b>
MORTGAGE RECEIVABLE					11,781,872			11,781,872	11,781,872	-
NOTE RECEIVABLE - HOPE VI MORTGAGES					20,000			20,000	20,000	-
NOTE RECEIVABLE - CHOICE PHASE I					661,047			661,047	661,047	-
<b>TOTAL MORTGAGE RECEIVABLE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,462,919</b>	<b>0</b>		<b>12,462,919</b>	<b>12,462,919</b>	<b>-</b>
OTHER ASSETS										-
NOTE RECEIVABLE - FEV								0	0	-
NOTES RECEIVABLE - SEC 8								0	0	-
OTHERS					312,000		(312,000)	0	0	-
<b>TOTAL OTHER ASSETS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>312,000</b>	<b>0</b>	<b>(312,000)</b>	<b>0</b>	<b>0</b>	<b>-</b>
DEFERRED OUTFLOW OF RESOURCES	347,477	198,690	26,303	9,617	502,059			1,084,146	1,084,146	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>19,569,885</b>	<b>222,263</b>	<b>2,941,824</b>	<b>197,413</b>	<b>14,007,301</b>	<b>0</b>	<b>(312,000)</b>	<b>36,626,686</b>	<b>37,222,720</b>	<b>(596,034)</b>
<b>TOTAL ASSETS</b>	<b>23,398,084</b>	<b>1,325,201</b>	<b>2,990,454</b>	<b>294,065</b>	<b>16,923,733</b>	<b>406,704</b>	<b>(752,440)</b>	<b>44,585,801</b>	<b>45,838,962</b>	<b>(1,253,161)</b>

**TOTAL HA OF THE CITY OF WINSTON-SALEM  
BALANCE SHEET**

As of January 31, 2023

	Jan-23						FYE 9/30/2022			
	LIPH	Section 8	S. Sites	Grants	COCC	Imperial	ELIMINATION	Total HAWS	Total HAWS	Variance
<b>LIABILITIES AND EQUITY</b>										
<b>CURRENT LIABILITIES</b>										
ACCOUNTS PAYABLE										
ACCOUNTS PAYABLE - VENDORS	1,931	775		0				2,706	304,367	(301,661)
ACCOUNTS PAYABLE - HUD		107						107	206	(99)
ACCOUNTS PAYABLE - OTHERS			86,495	74,544	155,873		(313,458)	3,454	3,671	(217)
<b>TOTAL ACCOUNTS PAYABLE</b>	<b>1,931</b>	<b>882</b>	<b>86,495</b>	<b>74,544</b>	<b>155,873</b>	<b>0</b>	<b>(313,458)</b>	<b>6,267</b>	<b>308,244</b>	<b>(301,977)</b>
ACCRUED LIABILITIES										
ACCRUED SALARIES AND WAGES				13,735	22,857			36,592	370,124	(333,532)
ACCRUED UTILITIES	76,639							76,639	102,397	(25,758)
ACCRUED INTEREST PAYABLE	127		4,233		2,203			6,563	6,564	(1)
ACCRUED PILOT - PHA WIDE	45,061							45,061	165,517	(120,456)
ACCRUED COMPENSATED ABSENCES	29,381	13,261	3,399		42,304	1,523		89,868	89,868	-
OTHER ACCRUED LIABILITIES	8,062	92,412		789	348	185		101,796	128,789	(26,993)
<b>TOTAL ACCRUED LIABILITIES</b>	<b>159,270</b>	<b>105,673</b>	<b>7,632</b>	<b>14,524</b>	<b>67,712</b>	<b>1,708</b>	<b>0</b>	<b>356,519</b>	<b>863,259</b>	<b>(506,740)</b>
OTHER CURRENT LIABILITIES										
TENANT SECURITY DEPOSITS	164,304		23,390					187,694	189,313	(1,619)
FSS ESCROW ACCOUNT		283,878						283,878	272,407	11,471
DEFERRED REVENUE	75,059		9,045		366,038			450,142	512,850	(62,708)
CURRENT PORTION-LT DEBT	4,818		46,153					50,971	1,216,389	(1,165,418)
<b>TOTAL OTHER CURRENT LIABILITIES</b>	<b>244,181</b>	<b>283,878</b>	<b>78,588</b>	<b>0</b>	<b>366,038</b>	<b>0</b>		<b>972,685</b>	<b>2,190,959</b>	<b>(1,218,274)</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>405,382</b>	<b>390,433</b>	<b>172,715</b>	<b>89,068</b>	<b>589,623</b>	<b>1,708</b>	<b>(313,458)</b>	<b>1,335,471</b>	<b>3,362,462</b>	<b>(2,026,991)</b>
<b>NON-CURRENT LIABILITIES</b>										
LONG TERM DEBT										
LINE OF CREDIT					487,309			487,309	487,309	-
NOTE PAYABLE TO CORPORATE			126,982				(126,982)	0	0	-
NOTE PAYABLE	817,400		5,008,945		472,000		(312,000)	5,986,345	5,946,143	40,202
<b>TOTAL</b>	<b>817,400</b>	<b>0</b>	<b>5,135,927</b>	<b>0</b>	<b>959,309</b>	<b>0</b>	<b>(438,982)</b>	<b>6,473,654</b>	<b>6,433,452</b>	<b>40,202</b>
LESS CURRENT PORTION	(4,818)		(46,153)					(50,971)	(1,216,389)	1,165,418
<b>TOTAL LONG TERM DEBT - NET</b>	<b>812,582</b>	<b>0</b>	<b>5,089,774</b>	<b>0</b>	<b>959,309</b>	<b>0</b>	<b>(438,982)</b>	<b>6,422,683</b>	<b>5,217,063</b>	<b>1,205,620</b>
NONCURRENT LIABILITIES-OTHER										
ACCRUED COMP. ABSENCES	88,142	39,782	10,198		126,915	4,571		269,608	269,608	-
ACCRUED PENSION & OPEB LIABILITY	278,368	214,672	15,903	8,740	573,987			1,091,670	1,091,670	-
UNAMORTIZED ORIG ISSU DISC								0		-
<b>TOTAL NONCURRENT LIABILITIES-OTHER</b>	<b>366,510</b>	<b>254,454</b>	<b>26,101</b>	<b>8,740</b>	<b>700,902</b>	<b>4,571</b>		<b>1,361,278</b>	<b>1,361,278</b>	<b>-</b>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,179,092</b>	<b>254,454</b>	<b>5,115,875</b>	<b>8,740</b>	<b>1,660,211</b>	<b>4,571</b>	<b>(438,982)</b>	<b>7,783,961</b>	<b>6,578,341</b>	<b>1,205,620</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	<b>528,969</b>	<b>260,581</b>	<b>56,327</b>	<b>13,626</b>	<b>709,096</b>			<b>1,568,599</b>	<b>1,568,599</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>2,113,443</b>	<b>905,468</b>	<b>5,344,917</b>	<b>111,434</b>	<b>2,958,930</b>	<b>6,279</b>	<b>(752,440)</b>	<b>10,688,031</b>	<b>11,509,402</b>	<b>(821,371)</b>
<b>EQUITY</b>										
INVESTED IN CAPITAL ASSETS, NET	18,400,190	23,573	(2,139,577)	187,796	730,323	0		17,202,305	17,243,370	(41,065)
UNRESTRICTED NET ASSETS	3,471,620	202,771	(152,460)	3,554	13,227,816	373,953		17,127,254	17,531,353	(404,099)
RESTRICTED NET ASSETS								0	251,881	(251,881)
NET INCOME/(LOSS) - HAP		(9,717)						(9,717)	(345,224)	335,507
NET INCOME/(LOSS)	(587,169)	203,106	(62,426)	(8,719)	6,664	26,472		(422,072)	(351,820)	(70,252)
<b>TOTAL EQUITY</b>	<b>21,284,641</b>	<b>419,733</b>	<b>(2,354,463)</b>	<b>182,631</b>	<b>13,964,803</b>	<b>400,425</b>		<b>33,897,770</b>	<b>34,329,560</b>	<b>(431,790)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>23,398,084</b>	<b>1,325,201</b>	<b>2,990,454</b>	<b>294,065</b>	<b>16,923,733</b>	<b>406,704</b>	<b>(752,440)</b>	<b>44,585,801</b>	<b>45,838,962</b>	<b>(1,253,161)</b>

**Housing Authority of the City of Winston- Salem**  
**Consolidated Revenue and Expense Statement**  
**October 1, 2022 - January 31, 2023**

	YTD Actual	YTD Budget	Variance		1/31/2022 Actual
			Amount	Percentage	
<b>Operating Income</b>					
HUD subsidy/grants	12,386,977	11,894,821	492,156	4.14%	9,478,621
HUD Admin Fee	984,251	898,259	85,992	9.57%	774,650
Dwelling rents	1,269,268	1,249,958	19,310	1.54%	1,262,120
Excess utilities & other	109,010	64,104	44,906	70.05%	71,158
Transfer in	-	-	-	-	-
Other income	304,193	183,145	121,048	66.09%	711,184
Construction Revenue	0	0	-	-	53,445
Management fees	770,348	800,741	(30,393)	-3.80%	761,802
Interest on Hope VI Receivable	128,723	129,423	(700)	-0.54%	129,481
Interest on general fund	8,053	2,025	6,028	297.68%	1,980
<b>Total Income</b>	<b>15,960,823</b>	<b>15,222,477</b>	<b>738,346</b>	<b>4.85%</b>	<b>13,244,441</b>
<b>Operating Expenditures</b>					
Administrative	2,812,047	2,981,799	(169,752)	-5.69%	2,898,100
Tenant Services	1,785,748	1,861,873	(76,125)	-4.09%	334,237
Utilities	610,008	551,077	58,931	10.69%	522,742
Maintenance	1,326,606	1,476,566	(149,960)	-10.16%	1,190,298
Construction Expense	-	-	-	-	55,836
Protective Services	189,270	252,533	(63,263)	-25.05%	216,456
General	748,637	577,386	171,251	29.66%	663,798
<b>Total Operating Expenses</b>	<b>7,472,316</b>	<b>7,701,235</b>	<b>(228,919)</b>	<b>-2.97%</b>	<b>5,881,467</b>
<b>Other Expenditures</b>					
Operating Transfer Out	-	-	-	-	-
Casualty Loss	29,947	-	29,947	100.00%	63,059
Housing Assistance Payments	8,276,863	7,966,763	310,100	3.89%	7,675,353
<b>Total Other Expenditures</b>	<b>8,306,810</b>	<b>7,966,763</b>	<b>340,047</b>	<b>4.27%</b>	<b>7,738,412</b>
<b>Total Expenditures</b>	<b>15,779,126</b>	<b>15,667,998</b>	<b>111,128</b>	<b>0.71%</b>	<b>13,619,879</b>
<b>Net Income (Loss) before depreciation</b>	<b>181,697</b>	<b>(445,521)</b>	<b>627,218</b>	<b>140.78%</b>	<b>(375,438)</b>
Depreciation expense	613,487	586,269	27,218	4.64%	817,442
<b>Net Income (Loss)</b>	<b>(431,790)</b>	<b>(1,031,790)</b>	<b>600,000</b>	<b>58.15%</b>	<b>(1,192,880)</b>
<b>Other Changes In Cash</b>					
Principal payments on debt	55,935	55,935	-	-	30,609
Capital Exp/Long Term Improvements	17,451	17,451	-	-	105,038
Replacement Reserve Pymts	-	-	-	-	-
Change in Assets/Liabilities	(1,293,980)	(1,293,980)	-	-	-
Depreciation expense add back	613,487	586,269	27,218	4.64%	817,442
<b>Cash Increase (Decrease)</b>	<b>(1,185,669)</b>	<b>(1,812,887)</b>	<b>627,218</b>	<b>34.60%</b>	<b>(511,085)</b>

CONSOLIDATED STATEMENT OF REVENUE & EXPENSE

BUDGETED PROGRAM ONLY  
October 1, 2022 - January 31, 2023

LIPH	Section 8 Programs	Scattered Sites	Grants	Corporate	Imperial	ELIMINATIONS	YTD ACTUAL	YTD BUDGET	VARIANCE AMOUNT	PERCENT	ANNUAL BUDGET	REMAINING AMOUNT	PERCENT
<b>Operating Income</b>													
HHD subsidy/grants	8,123,029		1,905,949				12,386,977	11,894,821	492,156	4%	38,098,578	25,711,601	67%
HHD Admin Fee	971,073		13,178				984,251	898,259	85,992	10%	2,694,777	1,710,526	63%
Dwelling rents		253,681					1,269,268	1,249,958	19,310	2%	3,749,874	2,480,606	66%
Excess utilities & other		5,232					109,010	64,104	44,906	70%	192,313	83,303	43%
Transfer in	0						0	0	0	0%	1,084,750	1,084,750	100%
Other income	14,011			187,201	3,868		304,193	183,145	121,048	66%	389,435	85,242	22%
Construction Revenue				667,852	102,496		770,348	800,741	(30,393)	-4%	2,852,222	2,081,874	73%
Management fees				128,723			128,723	129,423	(700)	-1%	388,270	259,547	67%
Interest on Hope VI Receivable				6,418			8,053	2,025	6,028	298%	6,075	(1,978)	-33%
Interest on general fund	1,269	26					1,295	2,115	(820)	-44%	61,400	48,933	80%
<b>Total Income</b>	<b>9,109,382</b>	<b>258,939</b>	<b>1,919,127</b>	<b>990,194</b>	<b>106,364</b>	<b>0</b>	<b>15,969,823</b>	<b>15,222,477</b>	<b>738,346</b>	<b>5%</b>	<b>49,456,294</b>	<b>33,495,471</b>	<b>68%</b>
<b>Operating Expenditures</b>													
<b>Administrative</b>													
Salaries	248,190	239,456	34,612	608,904	7,258		1,168,123	1,169,299	(1,176)	0%	3,930,068	2,761,945	70%
Employee benefits	98,261	102,956	10,383	223,031	6,737		451,072	488,987	(37,915)	-8%	1,466,961	1,015,289	69%
Legal and accounting	18,025	7,386	16,667				51,054	57,445	(6,391)	-11%	172,335	121,281	70%
Audit	24,322	8,966	1,431	2,247			38,210	25,115	13,095	52%	71,584	33,374	47%
Travel and training	7,604			4,855	8		12,467	22,134	(9,667)	-44%	61,400	48,933	80%
Office rent	73,209	46,870		26,265	2,390		148,734	149,865	(1,131)	-1%	539,467	390,733	72%
Employee Parking	2,366	2,267		2,267	1,183		8,083	7,564	519	7%	20,165	12,082	60%
Management fees	351,550	275,691	17,565				676,918	805,762	(128,844)	-16%	2,417,287	1,740,469	72%
Other	125,526	49,971	1,199	57,546	11,975		256,886	255,628	258	0%	757,757	500,871	66%
<b>Total admin</b>	<b>949,053</b>	<b>733,563</b>	<b>80,426</b>	<b>925,115</b>	<b>30,795</b>	<b>0</b>	<b>2,812,047</b>	<b>2,981,799</b>	<b>(169,752)</b>	<b>-6%</b>	<b>9,437,024</b>	<b>6,624,977</b>	<b>70%</b>
<b>Tenant Services</b>													
Salaries	45,190	11,569	6,544				63,303	72,078	(8,775)	-12%	242,524	179,221	74%
Contracts and other	13,359		1,686,088				1,699,541	1,762,279	(62,738)	-4%	7,580,809	5,881,268	78%
Employee benefits	14,242	4,581	4,081				23,904	27,516	(4,612)	-17%	82,547	59,643	72%
<b>Total tenant services</b>	<b>72,791</b>	<b>16,150</b>	<b>1,696,713</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,785,748</b>	<b>1,861,873</b>	<b>(76,125)</b>	<b>-4%</b>	<b>7,905,880</b>	<b>6,120,132</b>	<b>77%</b>
<b>Utilities</b>													
Water	145,839	2,665		425			148,929	144,327	4,602	3%	432,982	284,053	66%
Electric	238,064	2,555					240,619	240,892	(273)	0%	722,675	482,056	67%
Gas	219,905	555					220,460	165,858	54,602	33%	497,573	277,113	56%
Other							0	0	0	0%	0	0	0%
<b>Total utilities</b>	<b>603,808</b>	<b>5,775</b>	<b>0</b>	<b>425</b>	<b>0</b>	<b>0</b>	<b>610,008</b>	<b>551,077</b>	<b>58,931</b>	<b>11%</b>	<b>1,653,230</b>	<b>1,043,222</b>	<b>63%</b>
<b>Ordinary maintenance</b>													
Labor	275,803	34,791		4,432	14,439		329,465	347,175	(17,710)	-5%	1,159,841	830,376	72%
Overtime	18,276	1,522		764	424		20,986	25,000	(4,014)	-16%	74,000	53,014	72%
Employee benefits Maint	119,268	16,685		1,584	10,771		148,308	172,933	(24,625)	-14%	518,800	370,492	71%
Materials	185,192	11,059		570	6,019		202,840	237,735	(34,895)	-15%	499,449	296,609	59%
Contract Costs	527,531	2,466	66,079	25,907	3,024		625,007	693,723	(68,716)	-10%	1,574,903	949,896	60%
<b>Total maintenance</b>	<b>1,126,070</b>	<b>2,466</b>	<b>130,136</b>	<b>33,257</b>	<b>34,677</b>	<b>0</b>	<b>1,326,606</b>	<b>1,476,566</b>	<b>(149,960)</b>	<b>-10%</b>	<b>3,826,993</b>	<b>2,500,387</b>	<b>65%</b>
<b>Protective Services</b>													
Protective Services	176,572				12,698		189,270	252,533	(63,263)	-25%	773,601	584,331	76%
<b>Total protective services</b>	<b>176,572</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,698</b>	<b>0</b>	<b>189,270</b>	<b>252,533</b>	<b>(63,263)</b>	<b>-25%</b>	<b>773,601</b>	<b>584,331</b>	<b>76%</b>
<b>General</b>													
Insurance	154,178	24,068		13,938	1,722		205,400	204,842	558	0%	608,327	402,927	66%
Pilot	45,061						45,061	44,063	998	2%	132,190	87,129	66%

CONSOLIDATED STATEMENT OF REVENUE & EXPENSE

BUDGETED PROGRAM ONLY  
October 1, 2022 - January 31, 2023

	LIPH	Section 8 Programs	Scattered Sites	Grants	Corporate	Imperial	ELIMINATIONS	YTD ACTUAL	YTD BUDGET	VARIANCE AMOUNT	PERCENT	ANNUAL BUDGET	REMAINING AMOUNT	PERCENT
Collection loss	64,649		5,903					70,552	29,500	41,052	139%	88,500	17,948	20%
Interest Expense	3,080		21,337		10,013			34,430	31,599	2,831	9%	84,798	50,368	59%
Other general expense	392,929	265						393,194	267,382	125,812	47%	802,146	408,952	51%
<b>Total general</b>	<b>659,897</b>	<b>24,333</b>	<b>38,734</b>	<b>0</b>	<b>23,951</b>	<b>1,722</b>		<b>748,637</b>	<b>577,386</b>	<b>171,251</b>	<b>30%</b>	<b>1,715,961</b>	<b>967,324</b>	<b>56%</b>
<b>Total Operating Expenditures</b>	<b>3,588,191</b>	<b>776,512</b>	<b>267,834</b>	<b>1,777,139</b>	<b>982,748</b>	<b>79,892</b>		<b>7,472,316</b>	<b>7,701,235</b>	<b>(228,919)</b>	<b>-3%</b>	<b>25,312,689</b>	<b>17,840,373</b>	<b>70%</b>
<b>Other Expenditures</b>														
Operating Transfer Out								0	0	0	0%	0	0	0%
Casualty Losses	29,947							29,947	0	29,947	100%	0	(29,947)	0%
Housing assistance payments		8,132,746		144,117				8,276,863	7,966,763	310,100	4%	23,900,289	15,623,426	65%
<b>Total Other Expenditures</b>	<b>29,947</b>	<b>8,132,746</b>	<b>0</b>	<b>144,117</b>	<b>0</b>	<b>0</b>		<b>8,306,810</b>	<b>7,966,763</b>	<b>340,047</b>	<b>4%</b>	<b>23,900,289</b>	<b>15,593,479</b>	<b>65%</b>
<b>Total Expenditures</b>	<b>3,618,138</b>	<b>8,909,258</b>	<b>267,834</b>	<b>1,921,256</b>	<b>982,748</b>	<b>79,892</b>		<b>15,779,126</b>	<b>15,667,998</b>	<b>111,128</b>	<b>1%</b>	<b>49,212,978</b>	<b>33,433,852</b>	<b>68%</b>
<b>Net Income (Loss) Before Depreciation</b>	<b>(41,321)</b>	<b>200,124</b>	<b>(8,895)</b>	<b>(2,129)</b>	<b>7,446</b>	<b>26,472</b>		<b>181,697</b>	<b>(445,521)</b>	<b>627,218</b>	<b>-141%</b>	<b>243,316</b>	<b>61,619</b>	<b>25%</b>
Gain/Loss Sales of Real Property								0	0	0	0%	0	0	0%
Depreciation	545,849	6,735	53,531	6,590	782			613,487	586,269	27,218	5%	1,758,810	1,145,323	65%
Extra Ordinary Item								0	0	0	0%	0	0	0%
<b>Net Income (Loss)</b>	<b>(587,170)</b>	<b>193,389</b>	<b>(62,426)</b>	<b>(8,719)</b>	<b>6,664</b>	<b>26,472</b>		<b>(431,790)</b>	<b>(1,031,790)</b>	<b>600,000</b>	<b>58%</b>	<b>(1,515,494)</b>	<b>(1,083,704)</b>	<b>-72%</b>
Debt service	1,488		54,447					55,935	55,935	0	0%	62,161	6,226	10%
Capital Exp/Long Term Improvements			16,937	514				17,451	17,451	0	0%	1,700,000	1,682,549	-100%
Replacement Reserve Fyoms								0	0	0	0%	13,200	13,200	100%
Change in Assets and Liabilities	(595,222)	(456,159)	265	(33,395)	(62,106)	(147,363)		(1,293,980)	(1,293,980)	0	0%	0	1,293,980	0%
Depreciation Add Back	545,849	6,735	53,531	6,590	782	0		613,487	586,269	27,218	5%	1,758,810	1,145,323	65%
<b>Net cash increase (used) in operations</b>	<b>(638,031)</b>	<b>(256,035)</b>	<b>(80,014)</b>	<b>(36,038)</b>	<b>(54,660)</b>	<b>(120,891)</b>		<b>(1,185,669)</b>	<b>(1,812,887)</b>	<b>627,218</b>	<b>35%</b>	<b>(1,532,045)</b>	<b>(2,934,356)</b>	<b>0</b>

**Housing Authority of Winston-Salem**  
**Balance Sheet**  
**Low Income Public Housing**  
**As of January 31, 2023**

	<u>Jan-23</u>	<u>FYE 2022</u>	<u>Variance</u>	
			<u>Amount</u>	<u>Percentage</u>
<b>Assets</b>				
Unrestricted cash	-		-	
Restricted Cash - Public Housing Resrv/Oper	3,085,505	3,718,456	(632,951)	-17.02%
Restricted Cash - Other	384,659	389,739	(5,080)	-1.30%
Accounts receivable-tenants, net	79,011	70,720	8,291	11.72%
Accounts receivable-interest	-	-	-	-
Accounts receivable-other	-	-	-	-
Prepaid Expenses	195,714	163,326	32,388	19.83%
Inventories	83,310	83,310	-	-
<b>Total Current Assets</b>	<u>3,828,199</u>	<u>4,425,551</u>	<u>(597,352)</u>	<u>-13.50%</u>
Fixed Assets	86,038,056	86,038,056	-	-
Less Accumulated Depreciation	<u>(66,815,648)</u>	<u>(66,269,799)</u>	<u>(545,849)</u>	<u>-0.82%</u>
<b>Net Fixed Assets</b>	<u>19,222,408</u>	<u>19,768,257</u>	<u>(545,849)</u>	<u>-2.76%</u>
Deferred Outflow of Resources	<u>347,477</u>	<u>347,477</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u><u>23,398,084</u></u>	<u><u>24,541,285</u></u>	<u><u>(1,143,201)</u></u>	<u><u>-4.66%</u></u>
<b>Liabilities</b>				
Accounts payable	1,931	191,154	(189,223)	-98.99%
Accrued Liabilities	159,270	461,007	(301,737)	-65.45%
Current Portion Long Term Debt	4,818	4,818	-	-
Security Deposits/FSS Escrows	164,304	168,394	(4,090)	-2.43%
Deferred Revenue	<u>75,059</u>	<u>141,220</u>	<u>(66,161)</u>	<u>-46.85%</u>
<b>Total Current Liabilities</b>	<u>405,382</u>	<u>966,593</u>	<u>(561,211)</u>	<u>-58.06%</u>
Notes Payable-Noncurrent	812,582	814,070	(1,488)	-0.18%
Other	<u>366,510</u>	<u>366,510</u>	<u>-</u>	<u>-</u>
<b>Total Noncurrent Liabilities</b>	<u>1,179,092</u>	<u>1,180,580</u>	<u>(1,488)</u>	<u>-0.13%</u>
Deferred Inflow of Resources	528,969	528,969	-	-
<b>Total Liabilities</b>	<u><u>2,113,443</u></u>	<u><u>2,676,142</u></u>	<u><u>(562,699)</u></u>	<u><u>-21.03%</u></u>
<b>Equity</b>				
Investment in capital assets,net	18,400,190	18,949,369	(549,179)	-2.90%
Unrestricted net assets	3,471,620	4,131,804	(660,184)	-15.98%
Restricted net assets	-	-	-	-
Net income	<u>(587,169)</u>	<u>(1,217,028)</u>	<u>629,859</u>	<u>51.75%</u>
<b>Total Equity</b>	<u>21,284,641</u>	<u>21,864,145</u>	<u>(579,504)</u>	<u>-2.65%</u>
<b>Total Liabilities and Equity</b>	<u><u>23,398,084</u></u>	<u><u>24,540,287</u></u>	<u><u>(1,142,203)</u></u>	<u><u>-4.65%</u></u>



**Housing Authority of the City of Winston- Salem**  
**Revenue and Expense Statement**  
**Low Income Public Housing**  
**October 1, 2022 - January 31, 2023**

	YTD	YTD	Variance	
	Actual	Budget	Amount	Percentage
<b>Operating Income</b>				
HUD subsidy/grants	2,357,999	2,148,394	209,605	9.76%
Dwelling rents	1,015,587	984,832	30,755	3.12%
Excess utilities & other	103,778	59,254	44,524	75.14%
Transfer in	-	-	-	-
Other income	99,113	16,167	82,946	513.06%
Interest on general fund	340	-	340	100.00%
<b>Total Income</b>	<b>3,576,817</b>	<b>3,208,647</b>	<b>368,170</b>	<b>11.47%</b>
<b>Operating Expenditures</b>				
Administrative	949,053	1,076,861	(127,808)	-11.87%
Tenant Services	72,791	95,666	(22,875)	-23.91%
Utilities	603,808	544,264	59,544	10.94%
Maintenance	1,126,070	1,260,034	(133,964)	-10.63%
Protective Services	176,572	240,877	(64,305)	-26.70%
General	659,897	493,406	166,491	33.74%
<b>Total Operating Expenses</b>	<b>3,588,191</b>	<b>3,711,108</b>	<b>(122,917)</b>	<b>-3.31%</b>
<b>Other Expenditures</b>				
Casualty Loss	29,947	-	29,947	100.00%
Housing Assistance Payments	-	-	-	-
<b>Total Other Expenditures</b>	<b>29,947</b>	<b>-</b>	<b>29,947</b>	<b>100.00%</b>
<b>Total Expenditures</b>	<b>3,618,138</b>	<b>3,711,108</b>	<b>(92,970)</b>	<b>-2.51%</b>
<b>Net Income (Loss) before depreciation</b>	<b>(41,321)</b>	<b>(502,461)</b>	<b>461,140</b>	<b>91.78%</b>
Depreciation expense	545,849	527,787	18,062	3.42%
<b>Net Income (Loss)</b>	<b>(587,170)</b>	<b>(1,030,248)</b>	<b>443,078</b>	<b>43.01%</b>
<b>Other Changes In Cash</b>				
Principal payments on debt	1,488	1,488	-	-
Capital Exp/Long Term Improvements	-	-	-	-
Replacement Reserve Pymts	-	-	-	-
Changes in Assets/Liabilities	(595,222)	(595,222)	-	-
Depreciation expense add back	545,849	527,787	18,062	3.42%
<b>Cash Increase (Decrease)</b>	<b>(638,031)</b>	<b>(1,099,171)</b>	<b>461,140</b>	<b>41.95%</b>

**Housing Authority of Winston-Salem**  
**Balance Sheet**  
**Voucher Programs (Section 8)**  
**As of January 31, 2023**

	<u>Jan-23</u>	<u>FYE 2022</u>	<u>Variance</u>	
			<u>Amount</u>	<u>Percentage</u>
<b>Assets</b>				
Unrestricted cash	-		-	
Restricted Cash - HCV Admin Resrv/Oper	626,084	532,452	93,632	17.59%
Restricted Cash - HAP	(286,366)	67,802	(354,168)	-522.36%
Restricted Cash - Other	276,974	272,473	4,501	1.65%
Accounts receivable-other	436,342	97,950	338,392	345.47%
Prepaid Expenses	49,904	20,970	28,934	137.98%
<b>Total Current Assets</b>	<u>1,102,938</u>	<u>991,647</u>	<u>111,291</u>	<u>11.22%</u>
Fixed Assets	384,652	384,652	-	-
Less Accumulated Depreciation	(361,079)	(354,343)	(6,736)	-1.90%
<b>Net Fixed Assets</b>	<u>23,573</u>	<u>30,309</u>	<u>(6,736)</u>	<u>-22.22%</u>
Deferred Outflow of Resources	198,690	198,690	-	-
<b>Total Assets</b>	<u>1,325,201</u>	<u>1,220,646</u>	<u>104,555</u>	<u>8.57%</u>
<b>Liabilities</b>				
Accounts payable	882	23,145	(22,263)	-96.19%
Accrued Liabilities	105,673	183,714	(78,041)	-42.48%
Security Deposits/FSS Escrows	283,878	272,407	11,471	4.21%
Deferred Revenue	-	-	-	-
<b>Total Current Liabilities</b>	<u>390,433</u>	<u>479,266</u>	<u>(88,833)</u>	<u>-18.54%</u>
Notes Payable-Corporate	-	-	-	-
Other	254,454	254,454	-	-
<b>Total Noncurrent Liabilities</b>	<u>254,454</u>	<u>254,454</u>	<u>-</u>	<u>-</u>
Deferred Inflow of Resources	260,581	260,581	-	-
<b>Total Liabilities</b>	<u>905,468</u>	<u>994,301</u>	<u>(88,833)</u>	<u>-8.93%</u>
<b>Equity</b>				
Investment in capital assets,net	23,573	30,309	(6,736)	-22.22%
Unrestricted net assets	202,771	426,348	(223,577)	-52.44%
Restricted net assets	-	-	-	0.00%
Net income-HAP	(9,717)	(345,224)	335,507	97.19%
Net income	203,106	114,912	88,194	76.75%
<b>Total Equity</b>	<u>419,733</u>	<u>226,345</u>	<u>193,388</u>	<u>85.44%</u>
<b>Total Liabilities and Equity</b>	<u>1,325,201</u>	<u>1,220,646</u>	<u>104,555</u>	<u>8.57%</u>

**Housing Authority of the City of Winston- Salem**  
**Revenue and Expense Statement**  
**Voucher Programs (Section 8)**  
**October 1, 2022 - January 31, 2023**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	
			<b>Amount</b>	<b>Percentage</b>
<b>Unrestricted - Administrative</b>				
HUD Admin Fee	971,073	883,859	87,214	9.87%
Other income	14,011	2,167	11,844	546.56%
Interest interest Income	1,269	525	744	141.71%
<b>Total Income</b>	<b>986,353</b>	<b>886,551</b>	<b>99,802</b>	<b>11.26%</b>
Administrative	736,029	798,338	(62,309)	-7.80%
Tenant Services	16,150	21,559	(5,409)	-25.09%
Utilities	-	-	-	-
Maintenance	-	3,500	(3,500)	-100.00%
Protective Services	-	-	-	-
General	24,333	22,290	2,043	9.17%
<b>Total Operating Expenses</b>	<b>776,512</b>	<b>845,687</b>	<b>(69,175)</b>	<b>-8.18%</b>
<b>Net Income (Loss) before depreciation</b>	<b>209,841</b>	<b>40,864</b>	<b>168,977</b>	<b>413.51%</b>
Depreciation expense	6,735	6,735	-	-
<b>Net Income (Loss)</b>	<b>203,106</b>	<b>34,129</b>	<b>168,977</b>	<b>495.11%</b>
<b>Other Changes In Cash</b>				
Principal payments on debt	-	-	-	-
Capital Exp/Long Term Improvements	42,833	42,833	-	-
Changes in Assets/Liabilities	(247,801)	(247,801)	-	-
Depreciation expense add back	6,735	6,735	-	-
<b>Cash Increase (Decrease)</b>	<b>(80,793)</b>	<b>(249,770)</b>	<b>168,977</b>	<b>67.65%</b>
<b>Restricted - HAP</b>				
HUD subsidy/grants	8,123,029	7,824,746	298,283	3.81%
Other income	0	8,333	(8,333)	0.00%
<b>Total Income</b>	<b>8,123,029</b>	<b>7,833,079</b>	<b>289,950</b>	<b>3.70%</b>
Housing Assistance Payments	8,132,746	7,833,079	299,667	3.83%
<b>Total Expenditures</b>	<b>8,132,746</b>	<b>7,833,079</b>	<b>299,667</b>	<b>3.83%</b>
<b>Net Income (Loss) before HAP Reserves</b>	<b>(9,717)</b>	<b>-</b>	<b>(9,717)</b>	<b>100.00%</b>
HAP Reserve Funds	-	-	-	-
<b>Net Income (Loss) after HAP Reserves</b>	<b>(9,717)</b>	<b>-</b>	<b>(9,717)</b>	<b>100.00%</b>

**Housing Authority of Winston-Salem**  
**Balance Sheet**  
**Scattered Sites (Plaza and Drayton Pines)**  
**As of January 31, 2023**

	<u>Jan-23</u>	<u>FYE 2022</u>	<u>Variance</u>	
			<u>Amount</u>	<u>Percentage</u>
<b>Assets</b>				
Unrestricted cash	-	81,164	(81,164)	-100.00%
Restricted Cash	23,290	22,140	1,150	5.19%
Accounts receivable-tenants, net	10,139	2,651	7,488	282.46%
Accounts receivable-other	-	-	-	-
Prepaid Expenses	15,201	13,908	1,293	9.30%
Inventories	-	-	-	-
<b>Total Current Assets</b>	<u>48,630</u>	<u>119,863</u>	<u>(71,233)</u>	<u>-59.43%</u>
Fixed Assets	9,085,814	9,068,876	16,938	0.19%
Less Accumulated Depreciation	<u>(6,170,293)</u>	<u>(6,116,762)</u>	<u>(53,531)</u>	<u>-0.88%</u>
<b>Net Fixed Assets</b>	<u>2,915,521</u>	<u>2,952,114</u>	<u>(36,593)</u>	<u>-1.24%</u>
Deferred Outflow of Resources	<u>26,303</u>	<u>26,303</u>	-	-
<b>Total Assets</b>	<u><u>2,990,454</u></u>	<u><u>3,098,280</u></u>	<u><u>(107,826)</u></u>	<u><u>-3.48%</u></u>
<b>Liabilities</b>				
Accounts payable	86,495	95,823	(9,328)	-9.73%
Accrued Liabilities	7,632	28,099	(20,467)	-72.84%
Current Portion Long Term Debt	46,153	1,211,571	(1,165,418)	-96.19%
Security Deposits/FSS Escrows	23,390	22,140	1,250	5.65%
Deferred Revenue	<u>9,045</u>	<u>5,592</u>	<u>3,453</u>	<u>61.75%</u>
<b>Total Current Liabilities</b>	<u>172,715</u>	<u>1,363,225</u>	<u>(1,190,510)</u>	<u>-87.33%</u>
Notes Payable-Corporate	126,982	188,982	(62,000)	-32.81%
LT Debt/Other Liabilities	<u>4,988,893</u>	<u>3,781,785</u>	<u>1,207,108</u>	<u>31.92%</u>
<b>Total Noncurrent Liabilities</b>	<u>5,115,875</u>	<u>3,970,767</u>	<u>1,145,108</u>	<u>28.84%</u>
Deferred Inflow of Resources	56,327	56,327	-	-
<b>Total Liabilities</b>	<u><u>5,344,917</u></u>	<u><u>5,390,319</u></u>	<u><u>(45,402)</u></u>	<u><u>-0.84%</u></u>
<b>Equity</b>				
Investment in capital assets, net	(2,139,577)	(2,015,141)	(124,436)	-6.18%
Unrestricted net assets	(152,460)	(375,021)	222,561	59.35%
Restricted net assets	-	-	-	-
Net income	<u>(62,426)</u>	<u>98,123</u>	<u>(160,549)</u>	<u>-163.62%</u>
<b>Total Equity</b>	<u>(2,354,463)</u>	<u>(2,292,039)</u>	<u>(62,424)</u>	<u>-2.72%</u>
<b>Total Liabilities and Equity</b>	<u><u>2,990,454</u></u>	<u><u>3,098,280</u></u>	<u><u>(107,826)</u></u>	<u><u>-3.48%</u></u>

**Housing Authority of the City of Winston- Salem**  
**Revenue and Expense Statement**  
**Scattered Sites (Plaza and Drayton Pines)**  
**October 1, 2022 - January 31, 2023**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	
			<u>Amount</u>	<u>Percentage</u>
<b>Operating Income</b>				
Dwelling rents	253,681	265,126	(11,445)	-4.32%
Excess utilities & other	5,232	4,850	382	7.88%
Transfer in	-	-	-	-
Other income	-	-	-	-
Interest on general fund	26	66	(40)	-60.61%
<b>Total Income</b>	<u>258,939</u>	<u>270,042</u>	<u>(11,103)</u>	<u>-4.11%</u>
<b>Operating Expenditures</b>				
Administrative	93,095	78,288	14,807	18.91%
Tenant Services	94	-	94	100.00%
Utilities	5,775	6,479	(704)	-10.87%
Maintenance	130,136	137,781	(7,645)	-5.55%
Protective Services	-	460	(460)	-100.00%
General	38,734	39,279	(545)	-1.39%
<b>Total Operating Expenses</b>	<u>267,834</u>	<u>262,287</u>	<u>5,547</u>	<u>2.11%</u>
Casualty Loss	-	-	-	-
<b>Total Expenditures</b>	267,834	262,287	5,547	2.11%
<b>Net Income (Loss) before depreciation</b>	(8,895)	7,755	(16,650)	-214.70%
Depreciation expense	53,531	44,758	8,773	19.60%
<b>Net Income (Loss)</b>	<u>(62,426)</u>	<u>(37,003)</u>	<u>(25,423)</u>	<u>-68.71%</u>
<b>Other Changes In Cash</b>				
Principal payments on debt	54,447	54,447	-	-
Capital Exp/Long Term Improvements	16,937	16,937	-	-
Replacement Reserve Pymts	-	-	-	-
Changes in Assets/Liabilities	265	265	-	-
Depreciation expense add back	53,531	44,758	8,773	19.60%
<b>Cash Increase (Decrease)</b>	<u>(80,014)</u>	<u>(63,364)</u>	<u>(16,650)</u>	<u>-26.28%</u>

**Housing Authority of Winston-Salem**  
**Balance Sheet**  
**Central Office Cost Center**  
**As of January 31, 2023**

	<u>Jan-23</u>	<u>FYE 2022</u>	<b>Variance</b>	
			<b>Amount</b>	<b>Percentage</b>
<b>Assets</b>				
Unrestricted cash	-	54,660	(54,660)	-100.00%
Accounts receivable-interest	2,736,491	2,607,769	128,722	4.94%
Accounts receivable-other	162,811	245,041	(82,230)	-33.56%
Prepaid Expenses	17,130	7,832	9,298	118.72%
Inventories	-	-	-	-
<b>Total Current Assets</b>	<u>2,916,432</u>	<u>2,915,302</u>	<u>1,130</u>	<u>0.04%</u>
Fixed Assets	3,226,484	3,226,484	-	-
Less Accumulated Depreciation	(2,496,161)	(2,495,378)	(783)	-0.03%
<b>Net Fixed Assets</b>	<u>730,323</u>	<u>731,106</u>	<u>(783)</u>	<u>-0.11%</u>
Mortgage Receivable	12,462,919	12,462,919	-	-
Notes receivable- Others	312,000	312,000	-	-
<b>Total Other Assets</b>	<u>12,774,919</u>	<u>12,774,919</u>	<u>-</u>	<u>-</u>
Deferred Outflow of Resources	502,059	502,059	-	-
<b>Total Assets</b>	<u><u>16,923,733</u></u>	<u><u>16,923,386</u></u>	<u><u>347</u></u>	<u><u>0.00%</u></u>
<b>Liabilities</b>				
Accounts payable	155,873	17,728	138,145	779.25%
Accrued Liabilities	67,712	204,760	(137,048)	-66.93%
Deferred Revenue	366,038	366,038	-	-
<b>Total Current Liabilities</b>	<u>589,623</u>	<u>588,526</u>	<u>1,097</u>	<u>0.19%</u>
Line of Credit	487,309	487,309	-	-
Other	1,172,902	1,172,902	-	-
<b>Total Noncurrent Liabilities</b>	<u>1,660,211</u>	<u>1,660,211</u>	<u>-</u>	<u>-</u>
Deferred Inflow of Resources	709,096	709,096	-	-
<b>Total Liabilities</b>	<u><u>2,958,930</u></u>	<u><u>2,957,833</u></u>	<u><u>1,097</u></u>	<u><u>0.04%</u></u>
<b>Equity</b>				
Investment in capital assets,net	730,323	731,106	(783)	-0.11%
Unrestricted net assets	13,227,816	12,630,044	597,772	4.73%
Restricted net assets	-	-	-	-
Net income	6,664	604,403	(597,739)	-98.90%
<b>Total Equity</b>	<u>13,964,803</u>	<u>13,965,553</u>	<u>(750)</u>	<u>-0.01%</u>
<b>Total Liabilities and Equity</b>	<u><u>16,923,733</u></u>	<u><u>16,923,386</u></u>	<u><u>347</u></u>	<u><u>0.00%</u></u>

**Housing Authority of the City of Winston- Salem**  
**Revenue and Expense Statement**  
**Central Office Cost Center**  
**October 1, 2022 - January 31, 2023**

	YTD	YTD	Variance	
	Actual	Budget	Amount	Percentage
<b>Operating Income</b>				
Other income	187,201	156,411	30,790	19.69%
Management fees	667,852	699,055	(31,203)	-4.46%
Interest on Hope VI Receivable	128,723	129,423	(700)	-0.54%
Interest on general fund	6,418	1,500	4,918	327.87%
<b>Total Income</b>	<b>990,194</b>	<b>986,389</b>	<b>3,805</b>	<b>0.39%</b>
<b>Operating Expenditures</b>				
Administrative	925,115	930,033	(4,918)	-0.53%
Tenant Services	-	-	-	-
Utilities	425	333	92	27.63%
Maintenance	33,257	25,887	7,370	28.47%
Protective Services	-	-	-	-
General	23,951	18,924	5,027	26.56%
<b>Total Operating Expenses</b>	<b>982,748</b>	<b>975,177</b>	<b>7,571</b>	<b>0.78%</b>
<b>Net Income (Loss) before depreciation</b>	<b>7,446</b>	<b>11,212</b>	<b>(3,766)</b>	<b>-33.59%</b>
Depreciation expense	782	782	-	-
<b>Net Income (Loss)</b>	<b>6,664</b>	<b>10,430</b>	<b>(3,766)</b>	<b>-36.11%</b>
<b>Other Changes In Cash</b>				
Principal payments on debt	-	-	-	-
Capital Exp/Long Term Improvements	-	-	-	-
Replacement Reserve Pymts	-	-	-	-
Changes in Assets/Liabilities	(62,106)	(62,106)	-	-
Depreciation expense add back	782	782	-	-
<b>Cash Increase (Decrease)</b>	<b>(54,660)</b>	<b>(50,894)</b>	<b>(3,766)</b>	<b>-7.40%</b>

**Housing Authority of Winston-Salem**  
**Balance Sheet**  
**Imperial Property Management**  
**As of January 31, 2023**

	<u>Jan-23</u>	<u>FYE 2022</u>	<u>Variance</u>	
			<u>Amount</u>	<u>Percentage</u>
<b>Assets</b>				
Unrestricted cash	61,277	182,168	(120,891)	-66%
Accounts receivable-other	313,458	192,292	121,166	63%
Prepaid Expenses	5,099	1,291	3,808	295%
Inventories	26,870	26,870	-	-
<b>Total Current Assets</b>	<u>406,704</u>	<u>402,621</u>	<u>4,083</u>	<u>1%</u>
Fixed Assets	13,470	13,470	-	-
Less Accumulated Depreciation	(13,470)	(13,470)	-	-
<b>Net Fixed Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Notes receivable- Others	-	-	-	-
<b>Total Other Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Outflow of Resources	-	-	-	-
<b>Total Assets</b>	<u><u>406,704</u></u>	<u><u>402,621</u></u>	<u><u>4,083</u></u>	<u><u>1%</u></u>
<b>Liabilities</b>				
Accounts Payable	-	5,646	(5,646)	-100%
Accrued Liabilities	1,708	18,451	(16,743)	-91%
Deferred Revenue	-	-	-	-
<b>Total Current Liabilities</b>	<u>1,708</u>	<u>24,097</u>	<u>(22,389)</u>	<u>-93%</u>
Notes Payable-Corporate	-	-	-	-
Other	4,571	4,571	-	-
<b>Total Noncurrent Liabilities</b>	<u>4,571</u>	<u>4,571</u>	<u>-</u>	<u>-</u>
Deferred Inflow of Resources	-	-	-	-
<b>Total Liabilities</b>	<u><u>6,279</u></u>	<u><u>28,668</u></u>	<u><u>(22,389)</u></u>	<u><u>-78%</u></u>
<b>Equity</b>				
Investment in capital assets,net	-	-	-	-
Unrestricted net assets	373,953	285,537	88,416	31%
Restricted net assets	-	-	-	-
Net income	26,472	88,416	(61,944)	-70%
<b>Total Equity</b>	<u>400,425</u>	<u>373,953</u>	<u>26,472</u>	<u>7%</u>
<b>Total Liabilities and Equity</b>	<u><u>406,704</u></u>	<u><u>402,621</u></u>	<u><u>4,083</u></u>	<u><u>1%</u></u>



**Housing Authority of the City of Winston- Salem**  
**Revenue and Expense Statement**  
**Imperial Property Management**  
**October 1, 2022 - January 31, 2023**

	YTD	YTD	Variance	
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>Percentage</u>
<b>Operating Income</b>				
Other income	3,868	0	3,868	100.00%
Management fees	102,496	101,685	811	0.80%
Interest on general fund	0	-	-	-
<b>Total Income</b>	<u>106,364</u>	<u>101,685</u>	<u>4,679</u>	<u>4.60%</u>
<b>Operating Expenditures</b>				
Administrative	30,795	22,216	8,579	38.62%
Tenant Services	-	-	-	-
Utilities	-	-	-	-
Maintenance	34,677	35,572	(895)	-2.52%
Protective Services	12,698	11,196	1,502	13.42%
General	1,722	3,490	(1,768)	-50.66%
<b>Total Operating Expenses</b>	<u>79,892</u>	<u>72,474</u>	<u>7,418</u>	<u>10.24%</u>
<b>Net Income (Loss) before depreciation</b>	26,472	29,211	(2,739)	-9.38%
Depreciation expense	-	-	-	-
<b>Net Income (Loss)</b>	<u>26,472</u>	<u>29,211</u>	<u>(2,739)</u>	<u>-9.38%</u>
<b>Other Changes In Cash</b>				
Principal payments on debt	-	-	-	-
Capital Exp/Long Term Improvements	-	-	-	-
Replacement Reserve Pymts	-	-	-	-
Changes in Assets/Liabilities	(147,363)	(139,950)	(7,413)	-5.30%
Depreciation expense add back	-	-	-	-
<b>Cash Increase (Decrease)</b>	<u>(120,891)</u>	<u>(110,739)</u>	<u>(10,152)</u>	<u>-9.17%</u>

**HOUSING AUTHORITY OF THE CITY OF WINSTON-SALEM**  
**BALANCE SHEET & RATIO DATA**  
As of 1/31/2023

<b>BALANCE SHEET SUMMARY</b>												
	003lr	006lr	008lr	009lr	012lr	021lr	022lr	037lr	038lr	040lr	160mr	165mr
	Piedmont	Cleveland	Sunrise	Crystal	Healy	Townview	Stoney	The Oaks	Camden Station	Brookside View	Plaza	Drayton Pines
<b>1000-00-000 ASSETS</b>												
1300-00-000 TOTAL CURRENT ASSETS	873,855.08	1,053,245.25	607,675.73	434,740.83	295,056.43	137,265.64	153,142.61	154,830.83	76,274.32	53,710.87	-160,854.26	153,762.42
1499-00-000 TOTAL NONCURRENT ASSETS	1,620,499.87	1,611,472.25	1,040,176.58	922,243.25	839,171.99	1,058,141.42	2,583,852.68	3,934,459.68	3,013,946.28	2,598,444.18	284,784.10	2,630,736.34
<b>1999-00-000 TOTAL ASSETS</b>	<b>2,494,354.95</b>	<b>2,664,717.50</b>	<b>1,647,852.31</b>	<b>1,356,984.08</b>	<b>1,134,228.42</b>	<b>1,195,407.06</b>	<b>2,736,995.29</b>	<b>4,089,290.51</b>	<b>3,090,220.60</b>	<b>2,652,155.05</b>	<b>123,929.84</b>	<b>2,784,498.76</b>

<b>2000-00-000 LIABILITIES &amp; EQUITY</b>												
<b>2001-00-000 LIABILITIES:</b>												
2299-00-000 TOTAL CURRENT LIABILITIES	217,883.33	257,834.24	188,827.38	195,781.64	117,117.96	46,161.85	57,029.59	72,792.42	23,655.85	34,087.96	190,961.42	98,941.03
2399-00-000 TOTAL NONCURRENT LIABILITIES	15,403.06	23,727.54	13,176.42	12,359.98	8,465.33	4,116.09	3,873.09	3,076.89	627,795.82	188,730.16	2,744,860.75	2,228,129.27
<b>2499-00-000 TOTAL LIABILITIES</b>	<b>233,286.39</b>	<b>281,561.78</b>	<b>202,003.80</b>	<b>208,141.62</b>	<b>125,583.29</b>	<b>50,277.94</b>	<b>60,902.68</b>	<b>75,869.31</b>	<b>651,451.67</b>	<b>222,818.12</b>	<b>2,935,822.17</b>	<b>2,327,070.30</b>
<b>2800-00-000 EQUITY</b>												
2899-00-000 TOTAL EQUITY	2,261,011.70	2,383,155.72	1,445,848.51	1,148,842.46	1,008,645.13	1,145,129.12	2,676,092.61	4,013,421.20	2,438,768.93	2,429,336.93	-2,811,892.33	457,428.46
<b>2999-00-000 TOTAL LIABILITIES AND EQUITY</b>	<b>2,494,298.09</b>	<b>2,664,717.50</b>	<b>1,647,852.31</b>	<b>1,356,984.08</b>	<b>1,134,228.42</b>	<b>1,195,407.06</b>	<b>2,736,995.29</b>	<b>4,089,290.51</b>	<b>3,090,220.60</b>	<b>2,652,155.05</b>	<b>123,929.84</b>	<b>2,784,498.76</b>

<b>CURRENT RATIO</b>												
TOTAL CURRENT ASSETS	873,855.08	1,053,245.25	607,675.73	434,740.83	295,056.43	137,265.64	153,142.61	154,830.83	76,274.32	53,710.87	-160,854.26	153,762.42
TOTAL CURRENT LIABILITIES	217,883.33	257,834.24	188,827.38	195,781.64	117,117.96	46,161.85	57,029.59	72,792.42	23,655.85	34,087.96	190,961.42	98,941.03
<b>CURRENT RATIO</b>	<b>4.01</b>	<b>4.08</b>	<b>3.22</b>	<b>2.22</b>	<b>2.52</b>	<b>2.97</b>	<b>2.69</b>	<b>2.13</b>	<b>3.22</b>	<b>7.74</b>	<b>-0.84</b>	<b>1.55</b>

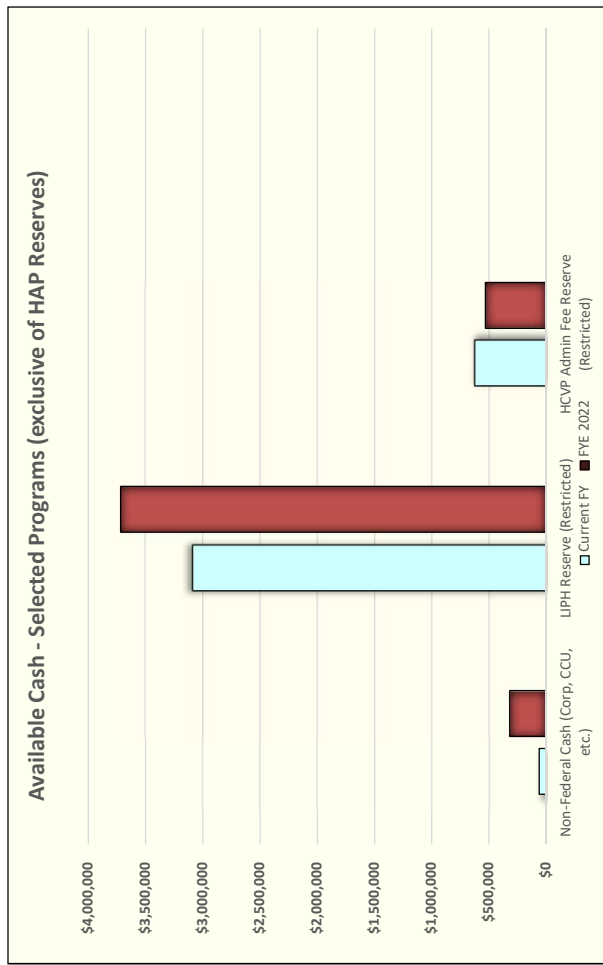
<b>QUICK RATIO (Does not include inventory)</b>												
TOTAL CURRENT ASSETS (less inventory)	849,503.30	1,015,474.77	603,591.56	429,537.91	289,223.10	136,037.19	152,342.04	154,364.90	72,702.07	53,710.87	-160,854.26	153,762.42
TOTAL CURRENT LIABILITIES	217,883.33	257,834.24	188,827.38	195,781.64	117,117.96	46,161.85	57,029.59	72,792.42	23,655.85	34,087.96	190,961.42	98,941.03
<b>QUICK RATIO</b>	<b>3.90</b>	<b>3.94</b>	<b>3.20</b>	<b>2.19</b>	<b>2.47</b>	<b>2.95</b>	<b>2.67</b>	<b>2.12</b>	<b>3.07</b>	<b>7.74</b>	<b>-0.84</b>	<b>1.55</b>

**HOUSING AUTHORITY OF THE CITY OF WINSTON-SALEM**  
**INCOME and EXPENSE DATA**  
 10/1/2022-1/31/2023

	003lr	006lr	008lr	009lr	012lr	021lr	022lr	037lr	038lr	040lr	160mr	165mr
	Piedmont	Cleveland	Sunrise	Crystal	Healy	Townview	Stoney	The Oaks	Camden Station	Brookside View	Plaza	Drayton Pines
<b>3000-00-000</b>												
<b>INCOME &amp; EXPENSE DATA WITHOUT DEPRECIATION</b>												
<b>INCOME</b>												
3199-00-000	188,841.44	227,681.27	148,834.75	186,007.00	131,340.00	47,718.38	54,929.96	62,863.00	38,672.00	32,177.00	136,025.41	122,888.06
3499-00-000	586,568.50	561,038.50	279,183.50	236,202.50	92,355.50	84,851.50	56,328.50	46,777.50	21,589.00	175.50	0.00	0.00
3699-00-000	39,980.80	15,930.12	8,896.25	1,351.40	27,070.10	12.14	24.45	22.60	14.54	6.73	0.00	25.71
<b>3999-00-000</b>	<b>815,390.74</b>	<b>804,649.89</b>	<b>436,914.50</b>	<b>423,560.90</b>	<b>250,765.60</b>	<b>132,582.02</b>	<b>111,282.91</b>	<b>109,663.10</b>	<b>60,275.54</b>	<b>32,359.23</b>	<b>136,025.41</b>	<b>122,913.77</b>
<b>4000-00-000</b>												
<b>EXPENSES</b>												
4199-00-000	184,772.94	187,822.05	159,860.14	162,487.69	89,929.43	43,379.90	42,074.65	39,524.48	28,258.96	10,735.75	56,129.65	36,964.11
4299-00-000	14,005.76	13,435.74	12,503.45	13,231.76	9,733.07	3,310.79	2,377.31	2,377.31	1,158.57	657.67	0.00	93.55
4399-00-000	206,528.48	162,437.02	89,877.70	73,846.16	40,710.36	2,493.52	7,886.52	13,247.50	4,223.96	2,557.60	3,170.22	2,605.15
4499-00-000	342,077.06	265,357.62	155,254.66	126,649.57	62,411.19	47,028.94	38,017.10	43,368.95	29,839.91	16,064.65	104,059.56	26,076.73
4499-99-000	14,629.63	11,795.73	50,561.70	50,358.90	49,225.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4599-00-000	40,364.09	42,533.00	54,018.17	60,833.46	18,493.57	6,136.77	14,489.70	11,060.12	8,530.99	7,428.18	10,903.54	6,493.60
4699-00-000	14,942.50	0.00	0.00	0.00	9,180.00	0.00	0.00	5,824.00	0.00	0.00	0.00	0.00
4899-00-000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,080.44	0.00	21,337.11
5999-00-000	127,615.63	97,546.53	53,254.60	30,051.42	35,593.38	27,746.46	39,992.92	58,580.30	44,085.56	31,381.80	17,395.04	36,135.98
<b>8000-00-000</b>	<b>944,936.09</b>	<b>780,927.69</b>	<b>575,330.42</b>	<b>517,458.96</b>	<b>315,276.62</b>	<b>130,096.38</b>	<b>144,838.20</b>	<b>173,982.66</b>	<b>116,097.95</b>	<b>71,906.09</b>	<b>191,658.01</b>	<b>129,706.23</b>
<b>TOTAL EXPENSES (NO DEPRECIATION)</b>	<b>817,320.46</b>	<b>683,381.16</b>	<b>522,075.82</b>	<b>487,407.54</b>	<b>279,683.24</b>	<b>102,349.92</b>	<b>104,845.28</b>	<b>115,402.36</b>	<b>72,012.39</b>	<b>40,524.29</b>	<b>174,262.97</b>	<b>93,570.25</b>
<b>9000-00-000</b>												
<b>NET INCOME</b>	<b>-129,545.35</b>	<b>23,722.20</b>	<b>-138,415.92</b>	<b>-93,898.06</b>	<b>-64,511.02</b>	<b>2,485.64</b>	<b>-33,555.29</b>	<b>-64,319.56</b>	<b>-55,822.41</b>	<b>-39,546.86</b>	<b>-55,632.60</b>	<b>-6,792.46</b>
<b>NET INCOME (LOSS) NO DEPRECIATION</b>	<b>-1,929.72</b>	<b>121,268.73</b>	<b>-85,161.32</b>	<b>-63,846.64</b>	<b>-28,917.64</b>	<b>30,232.10</b>	<b>6,437.63</b>	<b>-5,739.26</b>	<b>-11,736.85</b>	<b>-8,165.06</b>	<b>-38,237.56</b>	<b>29,343.52</b>
<b>LIPH CASH FLOW DATA</b>												
NET INCOME (LOSS)	-129,545.35	23,722.20	-138,415.92	-93,898.06	-64,511.02	2,485.64	-33,555.29	-64,319.56	-55,822.41	-39,546.86	-55,632.60	-6,792.46
Capital Expense/Long Term Improvements											3,234.13	13,703.00
Replacement Reserve Payments												
Extraordinary Items												
Depreciation Add Back	127,615.63	97,546.53	53,254.60	30,051.42	35,593.38	27,746.46	39,992.92	58,580.30	44,085.56	31,381.80	17,395.04	36,135.98
Net Cash Increase (Used) in Operations	-1,929.72	121,268.73	-85,161.32	-63,846.64	-28,917.64	30,232.10	6,437.63	-5,739.26	-11,736.85	-8,165.06	-35,003.43	43,046.52
<b>LIPH UNIT DATA</b>												
# of Housing Units	240	244	195	201	106	49	48	50	30	15	78	44
Rental Months Year To Date	4	4	4	4	4	4	4	4	4	4	4	4
# Unit Months Year to Date	960	976	780	804	424	196	192	200	120	60	312	176
Average Rent Per Unit Month	153.54	191.81	177.36	225.66	307.14	236.85	279.08	308.81	309.58	529.28	423.69	690.29
Average Subsidy Per Unit	611.01	574.83	357.93	293.78	217.82	432.92	293.38	233.89	179.91	2.93	-	-
Average Operating Expense Per Unit	764.55	766.64	535.29	519.45	524.96	669.76	572.46	542.70	489.49	532.21	423.69	690.29
	851.38	700.19	669.33	606.23	659.63	522.19	546.07	577.01	600.10	675.40	558.54	531.65

**HOUSING AUTHORITY OF THE CITY OF WINSTON-SALEM**  
**FINANCIAL DASHBOARD - Selected Programs**

1/31/2023	AVAILABLE CASH (exclusive of HAP Reserves)	Current FY	FYE 2022	Change Over Prior FY
	Non-Federal Cash (Corp, CCU, etc.)	\$61,277	\$317,935	(\$256,658)
	LIPH Reserve (Restricted)	\$3,085,505	\$3,718,456	(\$632,951)
	HCVP Admin Fee Reserve (Restricted)	\$626,084	\$532,452	\$93,632
	<b>Total Available Cash (excludes HAP reserve)</b>	<b>\$3,772,866</b>	<b>\$4,568,843</b>	<b>(\$795,977)</b>



NET INCOME (LOSS) - (Selected Programs)	Current FY	Current Budget	Average 3 FYs
HCV Admin	\$209,841	\$40,864	(11,192)
Imperial	<b>\$26,472</b>	\$29,211	22,209
Corporate	\$7,444	\$3,047	(48,325)
003lr Piedmont	(\$1,930)	(\$73,052)	12,917
006lr Cleveland	\$121,269	(\$19,053)	86,573
008lr Sunrise	(\$85,161)	(\$114,466)	(34,290)
009lr Crystal	(\$63,847)	(\$106,045)	(26,644)
012lr Healy	(\$28,918)	(\$105,070)	(66,822)
021lr Townview	\$30,232	(\$1,464)	11,184
022lr Stoney Glen	\$6,438	(\$32,303)	6,543
037lr The Oaks	(\$5,739)	(\$28,049)	9,430
038lr Camden Station	<b>(\$11,737)</b>	(\$8,264)	(3,672)
040lr Brookside View	(\$8,165)	(\$12,529)	(4,389)
160mr Plaza	<b>(\$38,238)</b>	(\$25,691)	17,350
165mr Drayton Pines	<b>\$29,344</b>	\$33,447	30,356
<b>Total Selected Programs</b>	<b>\$187,305</b>	<b>(\$419,417)</b>	<b>\$1,228</b>
Depreciation	(\$606,897)	(\$580,062)	(844,606)
<b>Total Selected Programs Net of Depreciation</b>	<b>(\$419,592)</b>	<b>(\$999,479)</b>	<b>(\$843,378)</b>

