

TRUMBULL HOUSING AUTHORITY VIRTUAL BOARD MEETING AGENDA

DATE: September 22, 2020

TIME: 4:30 PM

LOCATION: Virtual Meeting:

Join the meeting

online: <https://zoom.us/j/98313425273?pwd=ZFNpdjZKU25lN2g4ejZnYXZ3dGc4QT09>

Webinar ID: 983 1342 5273

Password: 407471

Join by telephone: (888) 475-4499 (Toll Free) / Webinar ID: 983 1342 5273

1. Call to Order
2. Roll Call and Pledge of Allegiance
3. Reading and Approval of Minutes for the July 28, 2020 Regular THA Board Meeting
4. Treasurer's Report & Discussion of Financials
5. Executive Director's Report
6. Congregate Updates
7. Unfinished Business
8. New Business
9. Resident Comments
10. Adjournment

Accountant's Compilation Report

To the Board of Commissioners
Housing Authority of the Town of Trumbull

Management is responsible for the accompanying financial statements of the Housing Authority of the Town of Trumbull, which comprise the statement of net position as of August 31, 2020 and the related operating statement with the budget for the one month then ended in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management, and we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

Management has elected to omit substantially all of the disclosures and the Statement of Cash Flows as required by accounting principles generally accepted in the United States of America. If omitted disclosures and the Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the Authority's financial position and results of operations.

We are not independent with respect to the Housing Authority of the Town of Trumbull.



Maletta & Company
Certified Public Accountants

Bristol, Connecticut
September 16, 2020

Trumbull Housing Authority

Balance Sheet

August 2020

Program: State Elderly

Project: Consolidated

	Beginning Balance	Period Amount	Balance
ASSETS			
CURRENT ASSETS			
CHECKING/SAVINGS			
CASH			
1111 TD Bank	196,227	(112,675)	83,552
1112 Stern Village Development Funds	523,322	(439,747)	83,575
1113.3 STIF	506,408	48	506,457
1117 Petty Cash	200	0	200
TOTAL CASH	1,226,158	(552,374)	673,783
TOTAL CHECKING/SAVINGS	1,226,158	(552,374)	673,783
ACCONTS RECEIVABLE			
1122 Accounts Receivable	12,027	(8,972)	3,055
1122.1 Accounts Receivable - Manual	2,766	8,036	10,802
TOTAL ACCONTS RECEIVABLE	14,793	(936)	13,857
OTHER CURRENT ASSETS			
1123.1 Allowance for Collection Loss	(10,438)	0	(10,438)
1129 Sundry AR-Stern Center	336,133	13,248	349,381
1210 Other Prepaid Expense	3,006	0	3,006
1211 Unexpired Insurance	12,619	(4,130)	8,489
TOTAL OTHER CURRENT ASSETS	341,319	9,118	350,437
TOTAL CURRENT ASSETS	1,582,269	(544,192)	1,038,077
1305 HTCC Funding & Expenses	478,319	0	478,319
1305.1 HTCC- Consultant Fee & Expenses	10,485	0	10,485
1305.2 HTCC Award - 2019	1,648	(628)	1,020
FIXED ASSETS			
1405.1 Architect Fees	125,730	0	125,730
1405.2 Environmental Consultant	3,650	0	3,650
1405.3 Legal Fees for Development	770	0	770
1405.4 Marketing Consultant	1,080	0	1,080
1405.9 Development Radon & Asbestos	63,750	0	63,750
1406 Construction in Progress	734,895	0	734,895
1406.01 CIP - General Requirements - SSHP	217,700	0	217,700
1406.011 CIP - OH&P - SSHP	238,049	0	238,049
1406.012 CIP - Bond Premium - SSHP	53,529	0	53,529
1406.013 CIP - Permits and Other - SSHP	13,838	0	13,838
1406.021 CIP - Site Work - Radon - SSHP	17,000	0	17,000
1406.023 CIP - Site Work - Topsoil - SSHP	67,485	0	67,485
1406.024 CIP - Site Work - Demolition - SSHP	23,603	0	23,603
1406.025 CIP - Sitework - Paving - SSHP	612,275	0	612,275
1406.026 CIP - Sitework - Curbing - SSHP	41,700	0	41,700
1406.027 CIP - Sitework - Paving/Walkways - SSHP	27,204	0	27,204
1406.028 CIP - Sitework - Other	35,000	0	35,000
1406.061 CIP - Carpentry - Moulding - SSHP	13,002	0	13,002
1406.062 CIP - Carpentry - Trim - SSHP	97,803	0	97,803
1406.071 CIP - Thermal/Moisture - Insulation - SSHP	103,125	0	103,125
1406.072 CIP - Thermal/Moisture - Roofing - SSHP	771,846	0	771,846
1406.073 CIP - Thermal/Moisture - Soffit - SSHP	168,020	0	168,020
1406.074 CIP - Thermal/Moisture - Gutters - SSHP	155,470	0	155,470

Trumbull Housing Authority

Balance Sheet

August 2020

Program: State Elderly

Project: Consolidated

ASSETS

FIXED ASSETS

1406.075 CIP - Thermal/Moisture - Siding - SSHP	37,945	0	37,945
1406.081 CIP - Doors - Exterior Doors - SSHP	247,950	0	247,950
1406.082 CIP - Doors - Interior Doors - SSHP	37,680	0	37,680
1406.083 CIP - Doors - Door Hardware - SSHP	13,804	0	13,804
1406.084 CIP - Doors - Specialty Doors - SSHP	57,572	0	57,572
1406.091 CIP - Finishes - Drywall - SSHP	67,598	0	67,598
1406.092 CIP - Finishes - Flooring - SSHP	65,742	0	65,742
1406.093 CIP - Finishes - Interior Painting - SSHP	63,715	0	63,715
1406.094 CIP - Finishes - Exterior Painting - SSHP	40,920	0	40,920
1406.102 CIP - Specialties - Porch Columns - SSHP	47,281	0	47,281
1406.111 CIP - Equipment - Cabinets - SSHP	54,104	0	54,104
1406.112 CIP - Equipment - Range - SSHP	12,697	0	12,697
1406.113 CIP - Equipment - Refrigerator - SSHP	15,150	0	15,150
1406.131 CIP - Special Construction - Community - SSHP	441,773	22,937	464,710
1406.151 CIP - Plumbing - Lav Fixtures - SSHP	36,491	264	36,755
1406.152 CIP - Plumbing - Shower/Tub - SSHP	35,523	0	35,523
1406.153 CIP - Plumbing - Hot Water Heaters	183,217	0	183,217
1406.154 CIP - Plumbing - Other - SSHP	36,922	3,587	40,509
1406.162 CIP - Electrical - Rough Wiring - SSHP	125,977	0	125,977
1406.163 CIP - Electrical - Switches - SSHP	188	0	188
1406.164 CIP - Electrical - Lighting Fixtures - SSHP	8,039	0	8,039
1406.165 CIP - Electrical - Emergency Call for Aid - SSHP	2,491	0	2,491
1406.190 CIP - Construction Contingency - SSHP	13,330	0	13,330
1406.21 A&E - Contract Admin	89,850	0	89,850
1406.22 CIP - Engineering - SSHP	2,615	0	2,615
1406.23 Surveys	11,402	0	11,402
1406.4 Soft Costs - Legal Counsel - SSHP	18,224	0	18,224
1406.41 CIP - Title Insurance - SSHP	16,292	0	16,292
1406.46 CIP - Development Consultant - SSHP	114,500	0	114,500
1406.47 Soft Costs - Relocation - SSHP	57,491	1,248	58,739
1406.48 Soft Costs - Contingency - SSHP	40,553	0	40,553
1410 Land	85,140	0	85,140
1420 Buildings	4,774,645	0	4,774,645
1425 Building Equipment	687,359	0	687,359
1430 Furniture & Equipment	706,003	0	706,003
1440 Capital Improvements	140,513	0	140,513
1480 Maintenance Vehicles	34,492	0	34,492
1495 Accumulated Depreciation	(6,190,109)	(1,282)	(6,191,391)
TOTAL FIXED ASSETS	5,821,601	26,754	5,848,355

TOTAL ASSETS

7,894,321	(518,067)	7,376,255
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LIABILITIES AND SURPLUS

LIABILITIES

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

2101 Other Liabilities Union Dues	39	0	39
2114 Deposit Liability	30	0	30
2114.9 Manual Entry	(20)	0	(20)
2117.1 Employee Pension	0	0	0
2117.3 Employee Med Premiums Withheld	0	0	0

Trumbull Housing Authority

Balance Sheet

August 2020

Program: State Elderly

Project: Consolidated

LIABILITIES AND SURPLUS

LIABILITIES

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

2119 Sundry Accounts Payable	300	0	300
2119.1 Deferred Revenue Charter Cable	1,050	(150)	900
2119.2 Deferred Revenue - HTCC	511,197	(500,000)	11,197
2135.1 Accrued Compensated Absence	21,984	0	21,984
2137 Accrued P.I.L.O.T.	43,154	1,957	45,111
2220.3 Prepaid Rents	2,410	8,036	10,446
TOTAL OTHER CURRENT LIABILITIES	580,144	(490,157)	89,987

ACCOUNTS PAYABLE

2110 Administration Fund Creditors	8,300	0	8,300
2111 Accounts Payable	97,807	(47,412)	50,395
TOTAL ACCOUNTS PAYABLE	106,107	(47,412)	58,695

TOTAL CURRENT LIABILITIES

686,251 (537,569) 148,682

2900 Net Investment in Capital Assets	243,943	0	243,943
2910 Unrestricted Net Position	680,032	0	680,032

TOTAL LIABILITIES

1,610,227 (537,569) 1,072,657

SURPLUS

2830.1 Income & Expense Clearance	6,151,187	0	6,151,187
2830.1 Income & Expense Clearance (Current Year)	132,908	19,503	152,411

TOTAL SURPLUS

6,284,095 19,503 6,303,598

TOTAL LIABILITIES AND SURPLUS

7,894,321 (518,067) 7,376,255

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Trumbull Housing Authority
Operating Statement
Two Months Ending 08/31/2020
Program: State Elderly Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3100 Rental Income Base	53,201	52,783	418	106,659	105,567	1,092	633,400	(526,741)
3100.1 Rental Income-Excess of	22,687	22,425	262	44,966	44,850	116	269,100	(224,134)
3210 Vacany Loss	(8,250)	(4,907)	(3,343)	(17,500)	(9,814)	(7,686)	(58,883)	41,383
3510 Sales & Service To	0	100	(100)	0	200	(200)	1,200	(1,200)
3610 Interest Income	48	688	(640)	136	1,377	(1,241)	8,260	(8,124)
3620 Other Income	210	0	210	5,360	0	5,360	0	5,360
3620.1 Laundry Income	0	800	(800)	1,881	1,600	281	9,600	(7,719)
3620.3 Miscellaneous Income	0	100	(100)	0	200	(200)	1,200	(1,200)
3680 Other Income-UI	0	0	0	113,512	0	113,512	0	113,512
3970 Donations	9,571	0	9,571	9,571	0	9,571	0	9,571
TOTAL INCOME	77,467	71,990	5,478	264,585	143,980	120,606	863,877	(599,292)
EXPENSES								
4120 Salaries	13,610	15,607	1,997	27,038	31,215	4,176	187,288	160,250
4130 Legal & Other Outside	3,968	1,333	(2,634)	4,304	2,667	(1,637)	16,000	11,696
4131 Fee Accountant	1,200	1,200	0	2,400	2,400	0	14,400	12,000
4131.1 Audit Fees	0	625	625	0	1,250	1,250	7,500	7,500
4131.2 Independent Controller	4,400	4,767	367	8,800	9,533	733	57,200	48,400
4151 Office Supplies	55	633	578	885	1,267	382	7,600	6,715
4153 Travel	0	125	125	0	250	250	1,500	1,500
4159 Other Office Expense	682	1,188	505	1,288	2,375	1,087	14,250	12,962
4159.1 Other Office Advertising	0	142	142	0	283	283	1,700	1,700
4159.2 Other Office Computer	38	167	128	1,452	333	(1,118)	2,000	548
4159.3 Other Office Telephone	594	450	(144)	666	900	234	5,400	4,734
4159.5 Dues	189	0	(189)	189	0	(189)	0	(189)
4159.7 Other Office Postage	0	21	21	58	42	(16)	250	192
4160 Pensions & Other-Health	4,072	4,036	(37)	5,870	8,071	2,201	48,428	42,558
4160.1 Pension & Other - 457	650	872	223	1,702	1,745	43	10,468	8,766
4161 Payroll Taxes	1,895	2,815	921	3,728	5,631	1,902	33,784	30,056
4310 Water	1,481	2,333	852	3,771	4,666	895	27,996	24,225
4320 Electric	1,687	2,567	880	3,364	5,133	1,769	30,800	27,436
4330 Gas	103	175	72	148	350	202	2,100	1,952
4350 Cable/Television	299	350	51	594	700	106	4,200	3,606
4410 Salaries Maintenance	10,772	14,028	3,255	22,247	28,055	5,808	168,330	146,083
4420 Supplies	451	1,300	849	1,238	2,600	1,362	15,600	14,362
4430 Contract Services	1,083	1,292	209	1,083	2,583	1,500	15,500	14,417
4430.2 Exterminating Contracts	0	150	150	70	300	230	1,800	1,730
4430.3 Heating	288	2,500	2,212	996	5,000	4,004	30,000	29,004
4430.5 Misc Elec & Plumbing	0	150	150	0	300	300	1,800	1,800
4440 Maint. Shop Equip.	572	438	(134)	572	875	303	5,250	4,678
4710 Refuse Removal	1,688	1,633	(54)	3,218	3,267	49	19,600	16,383
4711 Insurance	4,037	3,750	(287)	8,074	7,500	(574)	45,000	36,926
4711.3 Workmens	912	810	(102)	1,824	1,620	(204)	9,720	7,896
4715 P.I.L.O.T.	1,957	1,957	0	4,032	3,914	(118)	23,482	19,450
4810 Provision For R.M.&R	0	4,563	4,563	0	9,125	9,125	54,750	54,750
6600 Depreciation Expense	1,282	0	(1,282)	2,565	0	(2,565)	0	(2,565)

Trumbull Housing Authority
Operating Statement
Two Months Ending 08/31/2020
Program: State Elderly Project: Consolidated

	Period	Period	Period	YTD	YTD	YTD	Annual	Remaining
	Amount	Budget	Variance	Amount	Budget	Variance	Budget	Budget
TOTAL EXPENSES	57,964	71,975	14,010	112,174	143,949	31,775	863,696	751,522
SURPLUS	19,503	15	19,488	152,411	30	152,381	181	152,230

Trumbull Housing Authority

Balance Sheet

August 2020

Program: Congregate

Project: Consolidated

	Beginning Balance	Period Amount	Balance
ASSETS			
CURRENT ASSETS			
CHECKING/SAVINGS			
CASH			
1111 TD Bank	33,389	32,632	66,021
1112 Stern Center Development Funds	8,537	(8,537)	0
1113.3 STIF Investment 1235575430	9,463	1	9,464
1117 Petty Cash	200	0	200
TOTAL CASH	51,590	24,096	75,686
TOTAL CHECKING/SAVINGS	51,590	24,096	75,686
ACCOUNTS RECEIVABLE			
1122 Accounts Receivable	6,495	(2,460)	4,035
1122.9 Accounts Receivable - Manual	2,532	(56)	2,476
TOTAL ACCOUNTS RECEIVABLE	9,027	(2,516)	6,511
OTHER CURRENT ASSETS			
1123.1 Allowance For Collection Loss	(3,643)	0	(3,643)
1210 Other Prepaid Expense	12,901	0	12,901
1211 Unexpired Insurance	1,603	(576)	1,026
1211.1 Prepaid Insur - Cong Services	(198)	0	(198)
TOTAL OTHER CURRENT ASSETS	10,663	(576)	10,087
TOTAL CURRENT ASSETS	71,280	21,004	92,284
FIXED ASSETS			
1406.1 Small Cities Grant 2019	19,464	8,750	28,214
1420 Buildings	2,791,716	0	2,791,716
1425 Building Equipment	14,841	0	14,841
1430 Furniture & Equipment	84,052	0	84,052
1440 Capital Improvements	335,416	0	335,416
1480 Maintenance Vehicles	3,832	0	3,832
1495 Accumulated Depreciation	(2,900,242)	(1,672)	(2,901,914)
TOTAL FIXED ASSETS	349,079	7,078	356,157
1600.1 Consulting Costs	1,200	0	1,200
TOTAL ASSETS	421,559	28,082	449,641
LIABILITIES AND SURPLUS			
LIABILITIES			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE			
2110 Administration Fund Creditors	13,849	0	13,849
2111 Accounts Payable	7,695	3,351	11,046
TOTAL ACCOUNTS PAYABLE	21,544	3,351	24,895
OTHER CURRENT LIABILITIES			
2114 Deposit Liability	700	100	800
2114.1 Deposit Liability	(250)	0	(250)
2119 Sundry Accounts Payable	336,133	13,248	349,381
2119.1 Deferred Revenue Charter Cable	118	(17)	101
2119.9 Sundry AP-DOH	2,717	0	2,717
2135.1 Accrued Compensated Absences	8,460	0	8,460

Trumbull Housing Authority

Balance Sheet

August 2020

Program: Congregate

Project: Consolidated

LIABILITIES AND SURPLUS

LIABILITIES

CURRENT LIABILITIES

OTHER CURRENT LIABILITIES

2137 Accrued P.I.L.O.T

TOTAL OTHER CURRENT LIABILITIES

TOTAL CURRENT LIABILITIES

2220.1 Deferred Revenue-Subsidy

2220.2 Deferred Revenue-RAP

2220.3 Prepaid Rents

2900 Net Investment in Capital Assets

2910 Unrestricted Net Position

TOTAL LIABILITIES

SURPLUS

2830.1 Income & Expense Clearing

2830.1 Income & Expense Clearing (Current Year)

TOTAL SURPLUS

TOTAL LIABILITIES AND SURPLUS

PROOF

	6,424	333	6,757
TOTAL OTHER CURRENT LIABILITIES	354,301	13,664	367,965
TOTAL CURRENT LIABILITIES	375,845	17,015	392,860
2220.1 Deferred Revenue-Subsidy	(1,471)	11,425	9,954
2220.2 Deferred Revenue-RAP	16,407	(1,362)	15,045
2220.3 Prepaid Rents	2,532	(56)	2,476
2900 Net Investment in Capital Assets	74,696	0	74,696
2910 Unrestricted Net Position	(111,936)	0	(111,936)
TOTAL LIABILITIES	356,072	27,022	383,095
SURPLUS			
2830.1 Income & Expense Clearing	62,006	0	62,006
2830.1 Income & Expense Clearing (Current Year)	3,481	1,059	4,540
TOTAL SURPLUS	65,487	1,059	66,546
TOTAL LIABILITIES AND SURPLUS	421,559	28,082	449,641
PROOF	0	0	0

Trumbull Housing Authority
Operating Statement
Two Months Ending 08/31/2020
Program: Congregate Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3100 Rental Income Base	13,938	14,185	(247)	27,756	28,370	(615)	170,220	(142,465)
3102.3 Rental Income-RAP	1,362	1,115	247	2,845	2,230	615	13,380	(10,536)
3210 Vacancy Loss	(1,488)	(425)	(1,063)	(2,975)	(850)	(2,125)	(5,100)	2,125
3510 Sales & Services To	0	42	(42)	0	83	(83)	500	(500)
3610 Interest Income	1	15	(14)	3	30	(27)	180	(177)
3620 Other Income	17	0	17	33	0	33	0	33
3620.2 Laundry Income	0	350	(350)	858	700	158	4,200	(3,342)
3620.3 Miscellaneous Income	0	42	(42)	0	83	(83)	500	(500)
7010 Tenants' Contrib-Core	19,336	21,900	(2,564)	38,098	43,800	(5,702)	262,800	(224,702)
7030.1 State Subsidy-Core	6,900	6,900	0	13,800	13,800	0	82,800	(69,000)
7030.2 State Subsidy-Expanded	3,875	3,875	0	7,750	7,750	0	46,500	(38,750)
TOTAL INCOME	43,941	47,998	(4,057)	88,167	95,997	(7,830)	575,980	(487,813)
EXPENSES								
ADMINISTRATIVE								
4120 Salaries	3,089	3,406	317	5,708	6,813	1,105	40,875	35,167
4130 Outside Services	1,397	150	(1,247)	1,515	300	(1,215)	1,800	285
4131 Fee Accountant	150	150	0	300	300	0	1,800	1,500
4131.1 Audit Fees	0	83	83	0	167	167	1,000	1,000
4132 Independent Controller	550	596	46	1,100	1,192	92	7,150	6,050
4151 Office Supplies	0	50	50	275	100	(175)	600	325
4151.1 Telephone & Answering	296	250	(46)	460	500	40	3,000	2,540
4159 Other Office Expense	29	100	71	323	200	(123)	1,200	877
4159.1 Credit Checks	0	125	125	0	250	250	1,500	1,500
4160 Pension & Other-Health	585	636	50	889	1,271	382	7,626	6,737
4160.1 Pension & Other 457	106	105	(1)	351	209	(142)	1,255	904
4161 Payroll Taxes	295	456	161	647	912	265	5,470	4,823
TOTAL ADMINISTRATIVE	6,497	6,106	(390)	11,567	12,213	645	73,276	61,709
UTILITIES								
4310 Water	857	771	(86)	1,729	1,542	(187)	9,250	7,521
4320 Electric	780	1,738	958	2,103	3,475	1,372	20,850	18,747
4330 Gas	449	771	322	964	1,542	577	9,250	8,286
4350 Cable Television	308	308	(1)	607	615	8	3,690	3,083
TOTAL UTILITIES	2,394	3,587	1,193	5,403	7,173	1,770	43,040	37,637
MAINTENANCE								
4410 Salaries Maintenance	1,472	1,392	(80)	2,820	2,784	(37)	16,703	13,883
4420 Supplies	408	179	(229)	423	358	(65)	2,150	1,727
4430 Contract Services	135	1,000	866	515	2,000	1,485	12,000	11,485
4430.2 Exterminating Contracts	0	42	42	0	83	83	500	500
4430.5 Elevator Maint. Contract	837	343	(494)	837	685	(152)	4,110	3,273
4430.6 Heating Contracts	0	1,381	1,381	0	2,763	2,763	16,575	16,575
TOTAL MAINTENANCE	2,851	4,337	1,485	4,595	8,673	4,078	52,038	47,443
OTHER								
4710 Refuse Removal	188	188	1	358	377	19	2,260	1,903
4711 Insurance	560	410	(150)	1,120	820	(300)	4,920	3,800

Trumbull Housing Authority
Operating Statement
Two Months Ending 08/31/2020
Program: Congregate Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
EXPENSES								
OTHER								
4711.3 Workmens	85	70	(15)	171	140	(31)	840	669
4715 P.I.L.O.T.	333	333	0	666	667	1	4,000	3,334
TOTAL OTHER	1,166	1,002	(164)	2,314	2,003	(311)	12,020	9,706
RESERVE PROVISIONS								
4810 Provision For R.M.&R.	0	300	300	0	600	600	3,600	3,600
TOTAL RESERVE PROVISION	0	300	300	0	600	600	3,600	3,600
6600 Depreciation Expense	1,672	0	(1,672)	3,344	0	(3,344)	0	(3,344)
CONGREGATE								
8101 Bookkeeping	700	746	46	1,400	1,492	92	8,950	7,550
8102 Housing Management	1,360	1,502	143	3,008	3,005	(3)	18,028	15,020
8105 Health Insurance	403	199	(204)	735	398	(337)	2,390	1,655
8105.1 Fringe Benefits-Pension	57	33	(24)	314	66	(249)	395	81
8106 Payroll Taxes 8106	271	410	139	597	820	223	4,920	4,323
8107 Workmens Comp	76	15	(61)	151	30	(121)	180	29
8108 Contract Services	9,651	10,619	968	19,170	21,238	2,067	127,426	108,256
8201 Chore Service Salary	904	1,040	136	1,696	2,080	384	12,480	10,784
8202 Cleaning Of Common	198	306	108	436	611	175	3,666	3,230
8204 Cleaning Supplies	67	188	121	67	375	308	2,250	2,183
8301.1 Food Services - Exc.	13,049	13,140	91	26,098	26,280	183	157,680	131,583
8303 Supplies/Utensils	0	224	224	0	448	448	2,685	2,685
8304 Utilities Expense	232	358	127	533	717	184	4,300	3,767
8402 Supplies	0	21	21	0	42	42	250	250
TOTAL CONGREGATE	26,966	28,800	1,834	54,204	57,600	3,396	345,600	291,396
9001 Resident Services	763	1,500	737	1,450	3,000	1,550	18,000	16,550
9002 Wellness/Preventive	573	2,375	1,802	749	4,750	4,001	28,500	27,751
TOTAL EXPENSES	42,882	48,006	5,124	83,627	96,012	12,386	576,074	492,447
SURPLUS	1,059	(8)	1,067	4,540	(16)	4,556	(94)	4,634

**Trumbull Housing Authority
Financial Highlights for August 31, 2020**

From July 1, 2020 through August 31, 2020, the overall gain of the Housing Authority is \$156,951 which includes all rental income, services income and Capital Grant Funding provided for the redevelopment – rehabilitation - remodeling efforts.

If we take out the Capital related items, the Housing Authority has an operating gain before depreciation of \$53,888 of which, \$46,004 is attributable to the Village, and \$7,884 is attributable to Stern Center.

If we look at Stern Village, the current month’s operating gain of \$20,785 compared to budgeted gain of \$4,578. The gain includes \$9,571 in donations this month primarily from CHFA for the food pantry. In addition, payroll and maintenance contracts continue to be lower during the period pending labor negotiations and seasonal expenses.

If we look at Stern Center, the current month’s operating gain of \$2,731 compared to budgeted gain of \$292. This is also partially due to lower than budgeted payroll and maintenance contracts as noted in Village. In addition, Wellness costs are lower than budget due to the suspension of activities due to COVID. The anticipation is that costs will be spent later in the budget cycle assuming improvement in COVID conditions. Further, Stern Center continues to operate with higher than sustainable vacancies, which could have a negative impact on these results if grant funding is exhausted prior to the end of the year.

The overall cash position of the Housing Authority, including reserves is \$1,202,678, which includes \$536,784 reserved for renovations costs at Stern Village. Construction payables total \$36,540.

A snapshot of program balances are as follows:

	6/30/2020	7/31/2020	8/31/2020	YTD Change
Stern Village				
Cash	\$ 87,630	\$ 196,227	\$ 83,552	\$ (4,078)
Accounts Payable	\$ 57,117	\$ 106,107	\$ 58,695	\$ (1,578)
Interprogram Loan	\$ 322,823	\$ 336,133	\$ 349,381	\$ (26,558)
Reserves	\$ 506,321	\$ 506,408	\$ 506,457	\$ 136
Stern Center				
Cash	\$ 42,376	\$ 41,926	\$ 66,021	\$ 23,645
Accounts Payable	\$ 22,993	\$ 21,544	\$ 24,895	\$ (1,902)
Interprogram Loan	\$ 322,823	\$ 336,133	\$ 349,381	\$ (26,558)
Reserves	\$ 9,462	\$ 9,463	\$ 9,464	\$ 2

Stern Center payable to Village increased as Stern Center is awaiting budgetary approval and receipt of subsidies from DOH. Management expects to receive funding by September. Monthly subsidy is approximately \$10,000. It’s anticipated that receipt of such funding plus a portion of accumulated cash noted above (\$23,645) will be sufficient to repay current year costs.