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# BILLERICA

## HOUSING AUTHORITY

Martin E. Conway, Chair  
Carol Ford, Vice Chair  
John Saulnier, Treasurer  
Marie O'Rourke, Assistant Treasurer  
James F. O'Donnell, Jr.  
Robert M. Correnti, Executive Director

16 River St  
Billerica, MA 01821  
Tel 978-667-2175  
Fax 978-667-1156  
email:bcorrenti@billericahousing.org

### MEMORANDUM



**TO:** Community Preservation Committee  
c/o Rob Anderson  
cc: BHA Board of Commissioners

**FROM:** Bob Correnti

**DATE:** June 15, 2018

**RE:** JUNE 2018 COMMUNITY PRESERVATION FUND APPLICATION

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Rob:

Attached are ten (10) copies of our June 2018 Community Preservation Fund Application. The application includes a copy of your letter in support of our application as well as a copy of our Financials as of 4/30/18.

In regard to our Financials, it is important to note that, according to State and Federal regulations, reserves for both State and Federal programs can only be used on the properties which generated the reserves. For example, 16 River Street reserves can only be used for 16 River Street. Further, regulations prohibit pledging reserves as collateral. Also, State regulations dictate the Billerica Housing Authority maintain a specific level of reserves. Thus, CPA funding will provide flexibility to the Billerica Housing Authority to consider new projects.

I look forward to the opportunity to address the Committee relative to the BHA's application.

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# Community Preservation Fund Application



TOWN OF BILLERICA  
COMMUNITY PRESERVATION COMMITTEE  
365 BOSTON ROAD, BILLERICA MA 01821  
Application for CPA Funding

Applicant: Billerica Housing Authority

Co-Applicant (if applicable): \_\_\_\_\_

Project Name: "Housing Those in Need"

Project Location/Address: TBD

Purpose: (Select all that apply)

☐ Open Space

☒ Community Housing

☐ Historic Preservation

☐ Recreation

Total Project Budget: \$ TBD Amount of CPA Funds Requested: \$ 160,000

Amount from Other Funding Sources: \$ TBD

Please check which of the following is included with this Application:

☒ One Paragraph Project Summary \*

n/a Map (if applicable)

☐ Narrative \*

☒ Letter of Support from a Municipal Department, Commission, or Board\*

Selection Criteria and Needs Assessment

☐ Detailed Project Budget \*

n/a Architectural plans, site plans, photographs (if appropriate)

n/a Feasibility Assessment

n/a Statement of Sustainability (if applicable)

☐ Copy of Audit or most recent Financial

☐ Other Letters of Support (if any)

Information (Non Profit Organizations Only)\*

☒ Timeline \* TBD

\* Required Documentation

The Contact Person for this Project is: Bob Correnti

All Correspondence should be mailed to: 16 River Street, Billerica, MA 01821

The Contact Person can be reached by phone at: 978-667-2175

or by email at: [bcorrenti@billericahousing.org](mailto:bcorrenti@billericahousing.org)

Signature of Applicant: 

## **One Paragraph Project Summary**

The Billerica Housing Authority (BHA) provides provide safe, decent and affordable housing opportunities in the town of Billerica, administers state and federal housing programs, and is constantly seeking ways to increase housing opportunities for Billerica residents in need. The BHA needs to be as responsive as possible to purchase and development of housing; sometimes a quick decision is necessary and funds need to be available. The BHA would like to use CPA funding to help build a reserve to be used as “seed” funds/deposit for new family and elderly housing opportunities.

## **Narrative**

Billerica is a suburban community that has seen a growing population and significant commercial and residential development. These are great things for the economy of the community, but with the growth there is recognition that affordable housing is an important component long range plans for Billerica.

Those long range plans are codified in Billerica’s *Master Plan* and its *Housing Production Plan*. The *Master Plan* is explicit with regards to the housing goals for Billerica: “Encourage diversified housing developments that contributive to Billerica’s state mandated affordable housing stock and proactively address specific housing needs in Town, particularly that of the seniors.” The *Housing Production Plan* even references within its “Strategies to Address Housing Needs and Increase Production” section that Billerica should:

“3. Consider adopting the Community Preservation Act to support affordable housing development with a focus on the following programs and services:

- Community education regarding affordable housing programs;
- First-time home buyer’s assistance program;
- Rental assistance;
- Renovation and sale of properties as affordable unit(s) from acquired town tax lien properties;
- Purchase of property for use as an affordable housing development;
- Betterments for donated buildings and land for use as affordable housing; and
- Partnerships with private developers and public agencies for affordable housing initiatives that address the housing needs of the community.”

Billerica has taken the first step in the adoption of the CPA, and it is necessary to take the next steps.

The building of a capital reserve will allow the BHA to consider opportunities to either purchase an existing property or develop a project for multiple housing in a nimble and quick manner. If money is allocated by Town Meeting, and then held by the CPC, the BHA can have the flexibility to address prospective purchases without the need to go back to Town Meeting. Those decisions can occur quickly and the BHA will coordinate with the CPA before the funds are spent. If required, the BHA will provide a map, pictures, narrative and budget to reconfirm that the specific project is eligible.

## **Detailed Project Budget**

The Billerica Housing Authority will return to the CPC and provide a detailed budget once a unit(s)/project has been identified. The BHA understands that although the funds have been allocated by Town Meeting, the CPC will be authority for the final release of funds.

**Feasibility Assessment**

[http://www.town.billerica.ma.us/DocumentCenter/View/5846/Final\\_Draft\\_Billerica\\_HPP\\_January\\_2015](http://www.town.billerica.ma.us/DocumentCenter/View/5846/Final_Draft_Billerica_HPP_January_2015)  
[http://www.town.billerica.ma.us/DocumentCenter/View/7455/Billerica-Master-Plan\\_FINAL\\_04\\_4-18](http://www.town.billerica.ma.us/DocumentCenter/View/7455/Billerica-Master-Plan_FINAL_04_4-18)

The Billerica Housing Production Plan and Master Plan both reference the need for housing, and in particular, the goal within the Housing Production Plan to “Provide for the housing needs of the existing and projected Billerica population (including all socio-economic groups)” and “Support the creation of workforce housing units and broaden the range of potential home-buyers and tenants.” Since there is no feasible way to determine when a unit might come onto the market, the ability to readily access capital might give the BHA more flexibility to add further units.

**Statement of Sustainability**

Not applicable; however, once a property has been purchased by the BHA it will remain with Authority in perpetuity.

**Timeline**

Unlike some other projects that have a start and end date, the proposal from BHA is more open ended. Allowing the BHA to access funds that have been earmarked by Town Meeting for the purchase of units gives Billerica the opportunity to react at a moment’s notice for those prospects that require quick action.

**Architectural plans, site plans, photographs**

Not applicable; however these will be provided once a facility/unit has been identified.

**Copy of Audit or most recent Financial Information**

Financial information as of 4/30/18 is attached as a separate document.





## *Town of Billerica*

John C. Curran  
Town Manager

Rob Anderson  
Community Development Director

Community Development Office  
365 Boston Road  
Billerica, MA 01821  
Phone: 978-671-0963  
Cell: 978-408-7827  
randerson@town.billerica.ma.us

June 5, 2018

Community Preservation Committee  
365 Boston Road  
Billerica, MA 01821

**RE: Billerica Housing Authority Application**

Dear Committee:

It is my pleasure to write a letter of support for the Billerica Housing Authority's Application for funding through the Community Preservation Committee (CPC). The Housing Authority provides provide safe, decent and affordable housing opportunities for those Billerica residents in greatest need. The ability to purchase or develop new units for these citizens is vitally important to maintaining the high quality of life for the community.

In my role as Community Development Director, I often need to answer a wide variety of questions from residents and a common refrain is finding affordable housing. This is not unique to Billerica and is perhaps one of the key reasons that the Community Preservation Act includes community housing as one of the goals of the program.

Although there are obviously long range goals for the Housing Authority, the ability to be nimble and respond quickly is imperative if there is a chance to collect/purchase a unit for their portfolio. Therefore, dedicating funds – similar to the "seed funding" concept in their Eligibility Form – to be available as needed when these purchase opportunities occur is a proactive step to addressing a housing need.

I would ask that the CPC recommend funding the Housing Authority's request to Town Meeting.

Sincerely,

Rob Anderson  
Community Development Director

**FENTON, EWALD & ASSOCIATES, P.C.**

**CERTIFIED PUBLIC ACCOUNTANTS**

280 HILLSIDE AVENUE  
NEEDHAM, MA 02494-1365

OFFICE: (781) 444-6630

(800) 369-7660

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E-MAIL: office@feacpa.com

To the Board of Commissioners  
Billerica Housing Authority  
16 River Street  
Billerica, MA 01821

We have compiled the accompanying balance sheets of the Billerica Housing Authority as of APRIL 30, 2018, and the related statements of Revenues and Expenses for the TEN month(s) then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. The information included in the accompanying Agency Wide Revenue and Expenses and Analysis of Nonroutine Expenditures and Credits are presented only for supplementary analysis purposes. Such information has been compiled from information that is the representation of management, without audit or review, and accordingly, we do not express an opinion or provide any assurance on such data.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

***Fenton, Ewald & Associates, P.C.***

Needham, Massachusetts

Dated: MAY 24, 2018

COPY

Account Number	Classification	4001	667-2	689-C	Glenside	HCVP	Totals	Pro-Rated Budget	Favorable (Unfavorable)
<b>OPERATING RECEIPTS</b>									
3110 Shelter Rent - Tenant		462,204	306,882	50,385	1,540	0	821,011	815,840	5,171
3115 Shelter Rent - Federal Sect. 8		0	294,213	0	14,310	0	308,523	310,310	(1,787)
3190 Non Dwelling Rentals		0	0	0	0	0	0	0	0
3400 Administrative Fees		0	0	0	0	0	0	0	0
3610 Interest on Investments - Unrestricted		140	14,969	1,242	541	47,319	47,319	47,083	236
3611 Interest on Investments - Restricted		0	0	0	0	24	16,916	15,931	985
3690 Other Revenue		1,818	3,375	2,000	0	0	0	0	0
3950 Restricted Reserves Transfer		0	0	0	0	3,671	10,864	13,333	(2,469)
3691 Other Revenue Retained		252	0	0	0	0	0	0	0
3801 Operating Subsidy		8,333	0	0	0	0	252	0	252
<b>TOTAL OPERATING RECEIPTS</b>		<b>472,747</b>	<b>619,439</b>	<b>53,627</b>	<b>16,391</b>	<b>51,014</b>	<b>1,213,218</b>	<b>1,210,831</b>	<b>2,387</b>
<b>OPERATING EXPENDITURES</b>									
<b>ADMINISTRATIVE</b>									
4110 Administration Salaries		59,250	58,144	10,825	465	26,147	154,831	155,476	644
4120 Compensated Absences		0	0	0	0	0	0	0	0
4130 Legal		1,842	4,487	0	0	0	6,329	833	(5,496)
4140 Compensation-Board Members		0	0	0	0	0	0	0	0
4150 Travel & Related Expenses		1,250	1,121	245	7	518	3,141	5,250	2,109
4170 Accounting Services		5,710	3,700	2,230	77	2,001	13,718	14,120	402
4171 Audit Services		7,133	2,156	427	28	1,456	11,200	9,333	(1,867)
4180 Penalties & Interest		0	0	0	0	0	0	0	0
4190 Administrative Other		16,405	15,047	2,913	87	10,130	44,582	38,918	(5,663)
4190.1 Mixed Population Salary		0	0	0	0	0	0	0	0
4230 Resident Services		0	14,721	0	0	0	0	0	0
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<b>91,590</b>	<b>99,375</b>	<b>16,641</b>	<b>664</b>	<b>40,252</b>	<b>248,523</b>	<b>236,431</b>	<b>(12,092)</b>
<b>UTILITIES</b>									
4310 Water & Sewer		12,137	6,980	819	1,030	0	20,966	52,167	31,201
4320 Electricity		57,700	28,713	0	0	0	86,413	89,167	2,754
4330 Gas		21,703	39,171	0	0	0	60,875	60,000	(875)
4340 Fuel		0	0	0	0	0	0	1,667	1,667
4360 Energy Conservation		0	0	0	0	0	0	0	0
4390 Other		1,599	0	0	0	0	1,599	0	(1,599)
4391 Solar Operator Costs		9,226	21,272	0	0	0	30,498	0	(30,498)
4392 Net Meter Utility Credit		(17,337)	(13,702)	0	0	0	(31,040)	0	31,040
<b>TOTAL UTILITIES EXPENSE</b>		<b>85,027</b>	<b>82,434</b>	<b>819</b>	<b>1,030</b>	<b>0</b>	<b>169,310</b>	<b>203,000</b>	<b>33,690</b>
<b>ORDINARY MAINTENANCE</b>									
4410 Maintenance Labor		46,838	140,915	6,578	422	0	194,753	179,493	(15,261)
4420 Materials & Supplies		45,468	42,279	2,209	271	0	90,226	83,333	(6,893)
4430 Contract Costs		69,174	54,334	2,453	728	0	126,689	89,167	(37,523)
<b>TOTAL ORDINARY MAINTENANCE</b>		<b>161,480</b>	<b>237,527</b>	<b>11,240</b>	<b>1,421</b>	<b>0</b>	<b>411,669</b>	<b>351,993</b>	<b>(59,676)</b>
<b>GENERAL EXPENSE</b>									
4510 Insurance		16,019	14,440	2,392	1,876	1,390	36,117	37,745	1,628
4520 Pilot		2,588	0	1,428	480	0	4,496	4,853	357
4540 Employee Benefit Contr.		64,678	85,016	9,563	518	12,899	172,674	176,703	4,029
4570 Collection Losses		0	0	0	0	0	0	0	0
4580/90 Interest & Other General Expenses		0	105,970	0	4,933	1,445	112,348	117,954	5,606
<b>TOTAL GENERAL EXPENSES</b>		<b>83,285</b>	<b>205,426</b>	<b>13,383</b>	<b>7,807</b>	<b>15,735</b>	<b>325,636</b>	<b>337,255</b>	<b>11,619</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>421,382</b>	<b>624,762</b>	<b>42,084</b>	<b>10,922</b>	<b>55,987</b>	<b>1,155,137</b>	<b>1,128,678</b>	<b>(26,459)</b>
<b>NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES</b>									
<b>NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY</b>		<b>43,032</b>	<b>(5,323)</b>	<b>11,543</b>	<b>5,469</b>	<b>(4,973)</b>	<b>49,747</b>	<b>73,819</b>	<b>(24,072)</b>
<b>NONROUTINE EXPENSES AND (CREDITS)</b>		<b>51,365</b>	<b>(5,323)</b>	<b>11,543</b>	<b>5,469</b>	<b>(4,973)</b>	<b>58,081</b>	<b>82,152</b>	<b>(24,072)</b>
4610 Extraordinary Maintenance		50,238	40,238	3,665	590	0	94,731	142,649	47,918
4611 Equip. Purchased - Non Capitalized		9,138	3,936	1,303	0	0	14,378	10,000	(4,378)
4612 Restricted Reserve Expenditures		0	0	0	0	0	0	0	0
4715 Housing Assistance Payments		0	0	0	0	0	0	0	0
4801 Depreciation Expense		0	0	0	0	0	0	0	0
4541 Other Post Employment Benefits Expense		0	0	0	0	0	0	0	0
7520/40 Replacement of P.P. & E.		0	0	0	0	0	0	0	0
<b>TOTAL NONROUTINE EXPENSES</b>		<b>59,376</b>	<b>44,174</b>	<b>4,968</b>	<b>5,690</b>	<b>0</b>	<b>114,209</b>	<b>156,899</b>	<b>42,690</b>
<b>2700 NET INCOME (DEFICIT)</b>		<b>(8,011)</b>	<b>(49,497)</b>	<b>6,575</b>	<b>(222)</b>	<b>(4,973)</b>	<b>(56,128)</b>	<b>(74,747)</b>	<b>18,618</b>

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT  
BALANCE SHEET

Billerica Housing Authority  
4/30/2018 Period Ended  
4001 Program Number

X Administration  
Modernization  
Development

ACCOUNT NUMBER	ASSETS	
<b>CASH</b>		
1111 Cash Development or Modernization fund - Unrestricted		0.00
1111.1 Cash Development or Modernization fund - Restricted		0.00
1112 Cash Administration Fund - Unrestricted		45,344.91
1112.1 Cash Administration Fund - Restricted		0.00
1113 Cash - Escrow		0.00
1114 Security Deposit and Pet Deposit Fund Cash		0.00
1117 Petty Cash		3,237.29
1118 Change Fund		100.00
<b>ACCOUNTS RECEIVABLE</b>		0.00
1121 Federal and DHCD--Section 8 Subsidy-Shelter Rent		48,682.20
1122 Tenants Accounts Receivable		0.00
1122.1 Tenants Accounts Receivable - Repayment (Contra)		1,065.20
1123 Allowance for Doubtful Accounts - Dwelling Rents		(1,890.00)
1125 Accounts Receivable Subsidy		(66.75)
1129 Accounts Receivable - Other		11,933.33
1130 Interprogram Due From		0.00
1131 Allowance for Doubtful Accounts - Other		97,416.12
1145 Accrued Interest Receivable		0.00
<b>INVESTMENTS</b>		0.00
1162 Investments - Unrestricted		108,457.90
<b>DEFERRED CHARGES</b>		8,360.56
1211 Prepaid Expenses		
1212 Inventory/Net - Supplies and Fuel		7,290.82
1290 Deferred Charges - Other		0.00
<b>FIXED ASSETS</b>		31,687.85
1400.2 Cost Control Account - Development/Modernization		38,978.67
1401 Land		0.00
1402 Building and Building Improvements		100,359.00
1403 Furniture, Equipment and Machinery - Dwellings		3,864,925.38
1404 Other Equipment - Administration/Maintenance		0.00
1405 Leasehold Improvements		16,815.61
1406 Accumulated Depreciation		0.00
1407 Infrastructure		(3,258,945.73)
1408 Capital Leases		0.00
<b>TOTAL ASSETS</b>		0.00
		723,154.26
		927,633.59
<b>LIABILITIES AND EQUITY</b>		
<b>ACCOUNTS PAYABLE</b>		
2106 Bank Overdraft		
2111 Accounts Payable <=90 Days		0.00
2111.1 Accounts Payable >90 Days Past Due		6,981.29
2112 Contract Costs		0.00
2114 Tenants Security Deposits & Pet Deposits		0.00
2115 Bid Deposits		3,237.29
2117 Employee's Payroll Deductions		0.00
2118 Accounts Payable - Subsidy Overpayment		0.00
2119 Accounts Payable - Interfund		25,400.00
2120 Accounts Payable - Other		0.00
<b>ACCRUED LIABILITIES</b>		0.00
2130.2 Accrued Contingent Liability		35,618.58
2135 Accrued Compensated Absences - Current Portion		0.00
2137 Payment in Lieu of Taxes (PILOT)		5,768.99
2138 Accrued Payroll		(517.64)
2139 Accrued Liabilities - Other		2,446.25
<b>DEFERRED CREDITS</b>		8,107.04
2240 Tenants Prepaid Rents		15,804.64
2290 Undistributed Credits		0.00
2291 Deferred Revenue - Subsidy		0.00
2292 Deferred Revenue - Other		0.00
<b>NOTES PAYABLE</b>		5,007.00
2299 Notes Payable Capital Borrowings - Current Portion		5,007.00
2299.1 Notes Payable Operating Borrowings - Current Portion		0.00
<b>NON-CURRENT LIABILITIES</b>		0.00
2301 Notes Payable Capital Borrowings - Non-Current Portion		0.00
2301.1 Notes Payable Operating Borrowings - Non-Current Portion		0.00
2335.01 Accrued Compensated Absences - Non-Current Portion		0.00
2339 Other Non-Current Liabilities		0.00
<b>EQUITY (NET ASSETS)</b>		589,953.00
2700 Net Income (Deficit)		589,953.00
2802 Invested in Capital Assets, net of Related Debt		(8,011.24)
2805 Net Assets - Restricted		723,154.26
2806 Net Assets - Unrestricted		0.00
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	Max % 47.31%	140,905.35
<b>TOTAL LIABILITIES AND EQUITY</b>		(574,798.00)
		281,250.37
		927,633.59

See Accountants' Compilation Report

COPY



Billerica Housing Authority  
10 months ending  
April 30, 2018

4001

109 units  
1090 unit months

Fenton, Ewald & Associates, P.C.  
pp 05/24/18

Account Number	Classification	Approved Budget Amount	Pro Rata Budget 10 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
<b>OPERATING RECEIPTS</b>									
3110 Shelter Rent - Tenant		556,800	464,000	425.69	424.04	462,204.00	(1,796)	0.996	94,596
3115 Shelter Rent - Federal Sect. 8		0	0	0.00	0.00	0.00	0		0
3190 Non Dwelling Rentals		0	0	0.00	0.00	0.00	0		0
3400 Administrative Fees - MRVP		0	0	0.00	0.00	0.00	0		0
3610 Interest on Investments - Unrestricted		158	132	0.12	0.13	139.51	8	1.060	18
3611 Interest on Investments - Restricted		0	0	0.00	0.00	0.00	0		0
3690 Other Revenue		3,000	2,500	2.29	1.67	1,818.33	(682)	0.727	1,182
3950 Operating Grants		0	0	0.00	0.00	0.00	0		0
3691 Other Revenue Retained		0	0	0.00	0.00	0.00	0		0
3692 Restricted Reserve Transfer		0	0	0.00	0.23	252.00	252		(252)
3693 Other Revenue - Net Metering		0	0	0.00	0.00	0.00	0		0
3801 Operating Subsidy		10,000	8,333	7.65	7.65	8,333.33	0	1.000	1,667
<b>TOTAL OPERATING RECEIPTS</b>		<b>569,958</b>	<b>474,965</b>	<b>435.75</b>	<b>433.71</b>	<b>472,747.17</b>	<b>(2,218)</b>	<b>0.995</b>	<b>97,211</b>
<b>OPERATING EXPENDITURES</b>									
<b>ADMINISTRATIVE</b>									
4110 Administration Salaries		72,621	60,518	55.52	54.36	59,250.34	1,267	0.979	13,371
4120 Compensated Absences		0	0	0.00	0.00	0.00	0		0
4130 Legal		500	417	0.38	1.69	1,842.24	(1,426)	4.421	(1,342)
4140 Compensation-Board Members		0	0	0.00	0.00	0.00	0		0
4150 Travel And Related Expenses		2,860	2,383	2.19	1.15	1,250.04	1,133	0.524	1,610
4170 Accounting Services		7,092	5,910	5.42	5.24	5,710.00	200	0.966	1,382
4171 Audit Services		7,133	5,944	5.45	6.54	7,133.00	(1,189)	1.200	0
4180 Penalties & Interest		0	0	0.00	0.00	0.00	0		0
4190 Administrative Other		17,116	14,263	13.09	15.05	16,404.78	(2,141)	1.150	711
4190.1 Mixed Population Salary		0	0	0.00	0.00	0.00	0		0
4191 Resident Services		0	0	0.00	0.00	0.00	0		0
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<b>107,322</b>	<b>89,435</b>	<b>82.05</b>	<b>84.03</b>	<b>91,590.40</b>	<b>(2,155)</b>	<b>1.024</b>	<b>15,732</b>
<b>UTILITIES</b>									
4310 Water & Sewer		15,000	12,500	11.47	11.13	12,136.64	363	0.971	2,863
4320 Electricity		59,000	49,167	45.11	52.94	57,700.01	(8,533)	1.174	1,300
4330 Gas		27,000	22,500	20.64	19.91	21,703.10	797	0.965	5,297
4340 Fuel		2,000	1,667	1.53	0.00	0.00	1,667	0.000	2,000
4360 Energy Conservation		0	0	0.00	0.00	0.00	0		0
4390 Other		0	0	0.00	1.47	1,599.00	(1,599)		0
4391 Solar Operator Costs		0	0	0.00	8.46	9,225.62	(9,226)		(1,599)
4392 Net Meter Utility Credit (Negative Number)		0	0	0.00	(15.91)	(17,337.40)	17,337		(9,226)
<b>TOTAL UTILITIES EXPENSE</b>		<b>103,000</b>	<b>85,833</b>	<b>78.75</b>	<b>78.01</b>	<b>85,026.97</b>	<b>806</b>	<b>0.991</b>	<b>17,973</b>
<b>ORDINARY MAINTENANCE</b>									
4410 Maintenance Labor		61,813	51,511	47.26	42.97	46,838.49	4,672	0.909	14,975
4420 Materials And Supplies		52,900	44,083	40.44	41.71	45,467.54	(1,384)	1.031	7,432
4430 Contract Costs		54,958	45,798	42.02	63.46	69,174.06	(23,376)	1.510	(14,216)
<b>TOTAL ORDINARY MAINTENANCE</b>		<b>169,671</b>	<b>141,393</b>	<b>129.72</b>	<b>148.15</b>	<b>161,480.09</b>	<b>(20,088)</b>	<b>1.142</b>	<b>8,191</b>
<b>GENERAL EXPENSE</b>									
4510 Insurance		20,349	16,958	15.56	14.70	16,018.94	939	0.945	4,330
4520 Pilot		3,108	2,590	2.38	2.37	2,588.26	2	0.999	520
4540 Employee Benefit Contr.		70,822	59,018	54.15	59.34	64,677.53	(5,659)	1.096	6,144
4570 Collection Losses		0	0	0.00	0.00	0.00	0		0
4580/90 Interest & Other General Expenses		0	0	0.00	0.00	0.00	0		0
<b>TOTAL GENERAL EXPENSES</b>		<b>94,279</b>	<b>78,566</b>	<b>72.08</b>	<b>76.41</b>	<b>83,284.73</b>	<b>(4,719)</b>	<b>1.060</b>	<b>10,994</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>474,272</b>	<b>395,227</b>	<b>362.59</b>	<b>386.59</b>	<b>421,382.19</b>	<b>(26,156)</b>	<b>1.066</b>	<b>52,890</b>
<b>NET INCOME (DEFICIT) BEFORE SUBSIDY AND NON-ROUTINE EXPENSES</b>		<b>85,686</b>	<b>71,405</b>	<b>65.51</b>	<b>39.48</b>	<b>43,031.65</b>	<b>(28,373)</b>	<b>0.603</b>	<b>42,654</b>
<b>NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY</b>		<b>95,686</b>	<b>79,738</b>	<b>73.15</b>	<b>47.12</b>	<b>51,364.98</b>	<b>(28,373)</b>	<b>0.644</b>	<b>44,321</b>
<b>NONROUTINE EXPENSES AND (CREDITS)</b>									
4610 Extraordinary Maintenance		81,532	67,943	62.33	46.09	50,237.81	17,706	0.739	31,294
4611 Equip. Purchased - Non Capitalized		6,000	5,000	4.59	8.38	9,138.41	(4,138)	1.828	(3,138)
4612 Restricted Reserve Expenditures		0	0	0.00	0.00	0.00	0		0
4715 Housing Assistance Payments		0	0	0.00	0.00	0.00	0		0
<b>TOTAL NONROUTINE EXPENSES</b>		<b>87,532</b>	<b>72,943</b>	<b>66.92</b>	<b>54.47</b>	<b>59,376.22</b>	<b>13,567</b>		
<b>CAPITAL EXPENDITURES</b>									
7520 Replacement of Equipment-Capitalized		0	0	0.00	0.00	0.00	0		0
7540 Betterments & Additions - Capitalized		0	0	0.00	0.00	0.00	0		0
<b>TOTAL CAPITAL EXPENDITURES</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>		<b>0</b>
<b>2700 NET INCOME (DEFICIT) FROM OPERATIONS</b>		<b>8,154</b>	<b>6,795</b>	<b>6.23</b>	<b>(7.35)</b>	<b>(8,011.24)</b>	<b>(14,806)</b>		
4801 Depreciation Expense		0	0	0.00	0.00	0.00	0		0
4541 Employee Benefits - GASB 45		0	0	0.00	0.00	0.00	0		0
4542 Pension Expense - GASB 68		0	0	0.00	0.00	0.00	0		0
<b>NET CHANGE IN UNRESTRICTED NET ASSETS</b>		<b>8,154</b>	<b>6,795</b>	<b>6.23</b>	<b>(7.35)</b>	<b>(8,011.24)</b>	<b>(14,806)</b>		

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Operating Subsidy Earned  
year-to-date **\$8,333**

Operating Subsidy Rec'd  
year-to-date **\$0**

Amount (Over) or Under  
Subsidized **\$8,333**

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# ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS

Name of Local Authority

**Billerica Housing Authority**

Fiscal Year Ending Date  
6/30/2018

Development Nos.  
**4001**

Report for Period Ended  
April 30, 2018

WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST
	Extraordinary Maintenance - Account 4610				
	Unit Turnover:				
	Flooring				
	Refinish HW Floors			9,000	16,652.15
	Painting			6,600	3,915.00
	Cabinets			6,000	4,500.00
	13 River:			6,625	6,625.00
	Repair Water Valve Bldg 8				
	Cut/Trim Dead Tree Branches			9,800	-
	Shattered Sites:			1,400	750.00
	Repair Foundation 29/31 Treble Cove				
	DHCD Tech Allowance			3,900	-
	Others:			10,000	-
	24 Trauma			28,207	-
	Affordable Lock & Key/13R/Part 2 of 3 (Part 1 in FY 2017)				995.00
	Michael McGee/Replace Services/29-31 Treblecove Rd				7,720.66
	Alden Lock Security/ADA Operator at 33T				3,250.00
	Topline Bath Refinishing/Tubs reglazed & Walls regROUTED				2,425.00
					3,405.00
					-
					-
					-
					-
	Total - Account 4610			81,532	50,237.81
	Non-Capitalized Equipment - Account 4611				
	Appliances				
	Lowell Janitorial Supply/Hepa Upright Vacuum	Oct-17		6,000	8,739.63
					398.78
					-
	Total - Account 4611			6,000	9,138.41
	Restricted Reserve Expenditures - Account 4612				
	Total - Account 4612			0	0.00
	Replacement of Nonexpendable Equip. - Account 7520				
	Total - Account 7520			0	0.00
	Property Betterments and Additions - Account 7540				
	Total - Account 7540			0	0.00

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT  
BALANCE SHEET

Billerica Housing Authority  
4/30/2018 Period Ended  
667-2 Program Number

X Administration  
Modernization  
Development

ACCOUNT NUMBER	ASSETS	
<b>CASH</b>		
1111 Cash Development or Modernization fund - Unrestricted	0.00	
1111.1 Cash Development or Modernization fund - Restricted	0.00	
1112 Cash Administration Fund - Unrestricted	122,230.23	
1112.1 Cash Administration Fund - Restricted	0.00	
1113 Cash - Escrow	0.00	
1114 Security Deposit and Pet Deposit Fund Cash	2,627.64	
1117 Petty Cash	50.00	
1118 Change Fund	0.00	124,907.87
<b>ACCOUNTS RECEIVABLE</b>		
1121 Federal and DHCD--Section 8 Subsidy-Shelter Rent	36,023.00	
1122 Tenants Accounts Receivable	90.00	
1122.1 Tenants Accounts Receivable - Repayment (Contra)	0.00	
1123 Allowance for Doubtful Accounts - Dwelling Rents	0.00	
1125 Accounts Receivable Subsidy	0.00	
1129 Accounts Receivable - Other	0.00	
1130 Interprogram Due From	49,600.00	
1131 Allowance for Doubtful Accounts - Other	0.00	
1145 Accrued Interest Receivable	0.00	85,713.00
<b>INVESTMENTS</b>		
1162 Investments - Unrestricted		1,797,890.44
<b>DEFERRED CHARGES</b>		
1211 Prepaid Expenses	5,352.56	
1212 Inventory/Net - Supplies and Fuel	0.00	
1290 Deferred Charges - Other	34,574.33	39,926.89
<b>FIXED ASSETS</b>		
1400.2 Cost Control Account - Development/Modernization	0.00	
1401 Land	121,250.00	
1402 Building and Building Improvements	2,712,583.06	
1403 Furniture, Equipment and Machinery - Dwellings	0.00	
1404 Other Equipment - Administration/Maintenance	97,112.12	
1405 Leasehold Improvements	0.00	
1406 Accumulated Depreciation	(2,208,045.16)	
1407 Infrastructure	0.00	
1408 Capital Leases	0.00	722,900.02
<b>TOTAL ASSETS</b>		<b>2,771,338.22</b>
<b>LIABILITIES AND EQUITY</b>		
<b>ACCOUNTS PAYABLE</b>		
2106 Bank Overdraft	0.00	
2111 Accounts Payable <=90 Days	16,479.86	
2111.1 Accounts Payable >90 Days Past Due	0.00	
2112 Contract Costs	0.00	
2114 Tenants Security Deposits & Pet Deposits	2,627.64	
2115 Bid Deposits	0.00	
2117 Employee's Payroll Deductions	0.00	
2118 Accounts Payable - Subsidy Overpayment	0.00	
2119 Accounts Payable - Interfund	104,723.60	
2120 Accounts Payable - Other	0.00	123,831.10
<b>ACCRUED LIABILITIES</b>		
2130.2 Accrued Contingent Liability	0.00	
2135 Accrued Compensated Absences - Current Portion	10,858.13	
2137 Payment in Lieu of Taxes (PILOT)	0.00	
2138 Accrued Payroll	3,197.55	
2139 Accrued Liabilities - Other	13,082.90	27,138.58
<b>DEFERRED CREDITS</b>		
2240 Tenants Prepaid Rents	0.00	
2290 Undistributed Credits	0.00	
2291 Deferred Revenue - Subsidy	0.00	
2292 Deferred Revenue - Other	6,616.00	6,616.00
<b>NOTES PAYABLE</b>		
2299 Notes Payable Capital Borrowings - Current Portion	112,690.99	
2299.1 Notes Payable Operating Borrowings - Current Portion	0.00	112,690.99
<b>NON-CURRENT LIABILITIES</b>		
2301 Notes Payable Capital Borrowings - Non-Current Portion	192,079.69	
2301.1 Notes Payable Operating Borrowings - Non-Current Portion	0.00	
2335.01 Accrued Compensated Absences - Non-Current Portion	0.00	
2339 Other Non-Current Liabilities	732,010.00	924,089.69
<b>EQUITY (NET ASSETS)</b>		
2700 Net Income (Deficit)	(49,497.38)	
2802 Invested in Capital Assets, net of Related Debt	418,129.34	
2805 Net Assets - Restricted	361,270.92	
2806 Net Assets - Unrestricted	1,559,050.98	
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	(711,982.00)	1,576,971.86
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,771,338.22</b>

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Account Number	Classification	Approved Budget Amount	Pro Rata Budget 10 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
<b>OPERATING RECEIPTS</b>									
3110 Shelter Rent - Tenant		360,000	300,000	375.00	383.60	306,882.00	6,882	1.023	53,118
3115 Shelter Rent - Federal Sect. 8		355,200	296,000	370.00	367.77	294,213.00	(1,787)	0.994	60,987
3190 Non Dwelling Rentals		0	0	0.00	0.00	0.00	0		0
3400 Administrative Fees - MRVP		0	0	0.00	0.00	0.00	0		0
3610 Interest on Investments - Unrestricted		17,100	14,250	17.81	18.71	14,969.32	719	1.050	2,131
3611 Interest on Investments - Restricted		0	0	0.00	0.00	0.00	0		0
3690 Other Revenue		5,000	4,167	5.21	4.22	3,374.89	(792)	0.810	1,625
3950 Operating Grants		0	0	0.00	0.00	0.00	0		0
3691 Other Revenue Retained		0	0	0.00	0.00	0.00	0		0
3692 Restricted Reserve Transfer		0	0	0.00	0.00	0.00	0		0
3693 Other Revenue - Net Metering		0	0	0.00	0.00	0.00	0		0
3801 Operating Subsidy		0	0	0.00	0.00	0.00	0		0
<b>TOTAL OPERATING RECEIPTS</b>		<b>737,300</b>	<b>614,417</b>	<b>768.02</b>	<b>774.30</b>	<b>619,439.21</b>	<b>5,023</b>	<b>1.008</b>	<b>117,861</b>
<b>OPERATING EXPENDITURES</b>									
<b>ADMINISTRATIVE</b>									
4110 Administration Salaries		71,088	59,240	74.05	72.68	58,143.66	1,096	0.981	12,944
4120 Compensated Absences		0	0	0.00	0.00	0.00	0		0
4130 Legal		500	417	0.52	5.61	4,487.02	(4,070)	10.769	(3,987)
4140 Compensation-Board Members		0	0	0.00	0.00	0.00	0		0
4150 Travel And Related Expenses		2,100	1,750	2.19	1.40	1,121.06	629	0.641	979
4170 Accounting Services		4,632	3,860	4.83	4.63	3,700.00	160	0.959	932
4171 Audit Services		2,156	1,797	2.25	2.70	2,156.00	(359)	1.200	0
4180 Penalties & Interest		0	0	0.00	0.00	0.00	0		0
4190 Administrative Other		18,505	15,421	19.28	18.81	15,046.69	374	0.976	3,458
4190.1 Mixed Population Salary		0	0	0.00	0.00	0.00	0		0
4191 Resident Services		15,000	12,500	15.63	18.40	14,720.82	(2,221)	1.178	279
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<b>113,981</b>	<b>94,984</b>	<b>118.73</b>	<b>124.22</b>	<b>99,375.25</b>	<b>(4,391)</b>	<b>1.046</b>	<b>14,606</b>
<b>UTILITIES</b>									
4310 Water & Sewer		47,000	39,167	48.96	8.72	6,979.81	32,187	0.178	40,020
4320 Electricity		48,000	40,000	50.00	35.89	28,712.84	11,287	0.718	19,287
4330 Gas		45,000	37,500	46.88	48.96	39,171.47	(1,671)	1.045	5,829
4340 Fuel		0	0	0.00	0.00	0.00	0		0
4360 Energy Conservation		0	0	0.00	0.00	0.00	0		0
4390 Other		0	0	0.00	0.00	0.00	0		0
4391 Solar Operator Costs		0	0	0.00	0.00	0.00	0		0
4392 Net Meter Utility Credit (Negative Number)		0	0	0.00	26.59	21,272.04	(21,272)		(21,272)
<b>TOTAL UTILITIES EXPENSE</b>		<b>140,000</b>	<b>116,667</b>	<b>145.83</b>	<b>103.04</b>	<b>(13,702.34)</b>	<b>13,702</b>		<b>13,702</b>
<b>ORDINARY MAINTENANCE</b>									
4410 Maintenance Labor		145,566	121,305	151.63	176.14	140,915.17	(19,610)	1.162	4,651
4420 Materials And Supplies		38,800	32,333	40.42	52.85	42,278.63	(9,945)	1.308	(3,479)
4430 Contract Costs		43,646	36,372	45.46	67.92	54,333.65	(17,962)	1.494	(10,688)
<b>TOTAL ORDINARY MAINTENANCE</b>		<b>228,012</b>	<b>190,010</b>	<b>237.51</b>	<b>296.91</b>	<b>237,527.45</b>	<b>(47,517)</b>	<b>1.250</b>	<b>(9,515)</b>
<b>GENERAL EXPENSE</b>									
4510 Insurance		14,935	12,446	15.56	18.05	14,440.08	(1,994)	1.160	495
4520 Pilot		0	0	0.00	0.00	0.00	0		0
4540 Employee Benefit Contr.		114,291	95,243	119.05	106.27	85,015.79	10,227	0.893	29,275
4570 Collection Losses		0	0	0.00	0.00	0.00	0		0
4580/90 Interest & Other General Expenses		127,164	105,970	132.46	132.46	105,970.00	0	1.000	21,194
<b>TOTAL GENERAL EXPENSES</b>		<b>256,390</b>	<b>213,658</b>	<b>267.07</b>	<b>256.78</b>	<b>205,425.87</b>	<b>8,232</b>	<b>0.961</b>	<b>50,964</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>738,383</b>	<b>615,319</b>	<b>769.15</b>	<b>780.95</b>	<b>624,762.39</b>	<b>(9,443)</b>	<b>1.015</b>	<b>113,621</b>
<b>NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES</b>		<b>(1,083)</b>	<b>(903)</b>	<b>-1.13</b>	<b>(6.65)</b>	<b>(5,323.18)</b>	<b>(4,421)</b>	<b>5.898</b>	<b>4,240</b>
<b>NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY</b>		<b>(1,083)</b>	<b>(903)</b>	<b>-1.13</b>	<b>(6.65)</b>	<b>(5,323.18)</b>	<b>(4,421)</b>	<b>5.898</b>	<b>4,240</b>
<b>NONROUTINE EXPENSES AND (CREDITS)</b>									
4610 Extraordinary Maintenance		58,367	48,639	60.80	50.30	40,237.86	8,401	0.827	18,129
4611 Equip. Purchased - Non Capitalized		8,000	5,000	6.25	4.92	3,936.34	1,064	0.787	2,064
4612 Restricted Reserve Expenditures		0	0	0.00	0.00	0.00	0		0
4715 Housing Assistance Payments		0	0	0.00	0.00	0.00	0		0
<b>TOTAL NONROUTINE EXPENSES</b>		<b>64,367</b>	<b>53,639</b>	<b>67.05</b>	<b>55.22</b>	<b>44,174.20</b>	<b>9,465</b>		
<b>CAPITAL EXPENDITURES</b>									
7520 Replacement of Equipment-Capitalized		0	0	0.00	0.00	0.00	0		0
7540 Betterments & Additions - Capitalized		0	0	0.00	0.00	0.00	0		0
<b>TOTAL CAPITAL EXPENDITURES</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>		<b>0</b>
<b>2700 NET INCOME (DEFICIT) FROM OPERATIONS</b>		<b>(65,450)</b>	<b>(54,542)</b>	<b>-68.18</b>	<b>(61.87)</b>	<b>(49,497.38)</b>	<b>5,044</b>		
4801 Depreciation Expense		0	0	0.00	0.00	0.00	0		0
4541 Employee Benefits - GASB 45		0	0	0.00	0.00	0.00	0		0
4542 Pension Expense - GASB 68		0	0	0.00	0.00	0.00	0		0
<b>NET CHANGE IN UNRESTRICTED NET ASSETS</b>		<b>(65,450)</b>	<b>(54,542)</b>	<b>-68.18</b>	<b>(61.87)</b>	<b>(49,497.38)</b>	<b>5,044</b>		

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Operating Subsidy Earned year-to-date \$0

Operating Subsidy Rec'd year-to-date \$0

Amount (Over) or Under Subsidized \$0

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# ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS

Name of Local Authority

**Billerica Housing Authority**

Fiscal Year Ending Date  
**6/30/2018**

Development Nos.  
**667-2**

Report for Period Ended  
**April 30, 2018**

WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST
	<b>Extraordinary Maintenance - Account 4610</b>				
	<b>Unit Turnover:</b>				
	VCT & Vinyl				
	Refinish HW Floors			9,000	8,398.86
	Cabinets			6,600	3,285.00
	Painting			9,650	9,650.00
	<b>Modify 2G for Hanicap</b>			6,000	3,150.00
	Trim Dead Trees			4,100	-
	<b>Other Costs:</b>			3,385	3,385.00
	D&J Construction/Fencing next to Parker House			19,632	-
	Topline Bath Refinishing/Tubs relased & walls regouted				4,000.00
	Welch Bros/Swanstone Surround 2-G				4,200.00
	Affordable Lock & Key/Storage Rooms				2,480.00
					1,689.00
	<b>Total - Account 4610</b>			<b>58,367</b>	<b>40,237.86</b>
	<b>Non-Capitalized Equipment - Account 4611</b>				
	<b>Appliances</b>				
				6,000	3,936.34
	<b>Total - Account 4611</b>			<b>6,000</b>	<b>3,936.34</b>
	<b>Restricted Reserve Expenditures - Account 4612</b>				
	<b>Total - Account 4612</b>			<b>0</b>	<b>0.00</b>
	<b>Replacement of Nonexpendable Equip. - Account 7520</b>				
	<b>Total - Account 7520</b>			<b>0</b>	<b>0.00</b>
	<b>Property Betterments and Additions - Account 7540</b>				
	<b>Total - Account 7540</b>			<b>0</b>	<b>0.00</b>

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT  
BALANCE SHEET

Billerica Housing Authority  
4/30/2018 Period Ended  
689 Program Number

X Administration  
Modernization  
Development

ACCOUNT NUMBER	ASSETS	
<b>CASH</b>		
1111 Cash Development or Modernization fund - Unrestricted		0.00
1111.1 Cash Development or Modernization fund - Restricted		0.00
1112 Cash Administration Fund - Unrestricted		37,091.54
1112.1 Cash Administration Fund - Restricted		0.00
1113 Cash - Escrow		0.00
1114 Security Deposit and Pet Deposit Fund Cash		0.00
1117 Petty Cash		0.00
1118 Change Fund		0.00
<b>ACCOUNTS RECEIVABLE</b>		37,091.54
1121 Federal and DHCD--Section 8 Subsidy-Shelter Rent		0.00
1122 Tenants Accounts Receivable		0.00
1122.1 Tenants Accounts Receivable - Repayment (Contra)		0.00
1123 Allowance for Doubtful Accounts - Dwelling Rents		0.00
1125 Accounts Receivable Subsidy		0.00
1129 Accounts Receivable - Other		0.00
1130 Interprogram Due From		0.00
1131 Allowance for Doubtful Accounts - Other		12,000.00
1145 Accrued Interest Receivable		0.00
<b>INVESTMENTS</b>		12,000.00
1162 Investments - Unrestricted		117,444.51
<b>DEFERRED CHARGES</b>		
1211 Prepaid Expenses		1,076.20
1212 Inventory/Net - Supplies and Fuel		0.00
1290 Deferred Charges - Other		4,367.77
<b>FIXED ASSETS</b>		5,443.97
1400.2 Cost Control Account - Development/Modernization		0.00
1401 Land		116,892.38
1402 Building and Building Improvements		1,083,213.75
1403 Furniture, Equipment and Machinery - Dwellings		0.00
1404 Other Equipment - Administration/Maintenance		0.00
1405 Leasehold Improvements		0.00
1406 Accumulated Depreciation		(705,612.28)
1407 Infrastructure		0.00
1408 Capital Leases		0.00
<b>TOTAL ASSETS</b>		494,493.85
		666,473.87
<b>LIABILITIES AND EQUITY</b>		
<b>ACCOUNTS PAYABLE</b>		
2106 Bank Overdraft		0.00
2111 Accounts Payable <=90 Days		1,441.01
2111.1 Accounts Payable >90 Days Past Due		0.00
2112 Contract Costs		0.00
2114 Tenants Security Deposits & Pet Deposits		0.00
2115 Bid Deposits		0.00
2117 Employee's Payroll Deductions		0.00
2118 Accounts Payable - Subsidy Overpayment		0.00
2119 Accounts Payable - Interfund		0.00
2120 Accounts Payable - Other		16,097.87
<b>ACCRUED LIABILITIES</b>		17,538.88
2130.2 Accrued Contingent Liability		0.00
2135 Accrued Compensated Absences - Current Portion		1,165.46
2137 Payment in Lieu of Taxes (PILOT)		(285.60)
2138 Accrued Payroll		407.70
2139 Accrued Liabilities - Other		0.00
<b>DEFERRED CREDITS</b>		1,287.56
2240 Tenants Prepaid Rents		0.00
2290 Undistributed Credits		0.00
2291 Deferred Revenue - Subsidy		0.00
2292 Deferred Revenue - Other		0.00
<b>NOTES PAYABLE</b>		846.00
2299 Notes Payable Capital Borrowings - Current Portion		0.00
2299.1 Notes Payable Operating Borrowings - Current Portion		0.00
<b>NON-CURRENT LIABILITIES</b>		0.00
2301 Notes Payable Capital Borrowings - Non-Current Portion		0.00
2301.1 Notes Payable Operating Borrowings - Non-Current Portion		0.00
2335.01 Accrued Compensated Absences - Non-Current Portion		0.00
2339 Other Non-Current Liabilities		0.00
<b>EQUITY (NET ASSETS)</b>		93,912.00
2700 Net Income (Deficit)		6,575.11
2802 Invested in Capital Assets, net of Related Debt		494,493.85
2805 Net Assets - Restricted		0.00
2806 Net Assets - Unrestricted		0.00
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	Max % 336.81%	143,172.47
<b>TOTAL LIABILITIES AND EQUITY</b>		552,889.43
		666,473.87

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Account Number	Classification	Approved Budget Amount	Pro Rate Budget 10 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rate	Available Remainder of the Year
<b>OPERATING RECEIPTS</b>									
3110	Shelter Rent - Tenant	60,360	50,300	314.38	314.91	50,384.90	85	1.002	9,975
3115	Shelter Rent - Federal Sect. 8	0	0	0.00	0.00	0.00	0		0
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3610	Interest on Investments - Unrestricted	1,215	1,013	6.33	7.76	1,241.93	229	1.227	(27)
3611	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	2,000	1,667	10.42	12.50	2,000.00	333	1.200	0
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	0.00	0.00	0		0
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3693	Other Revenue - Net Metering	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
<b>TOTAL OPERATING RECEIPTS</b>		<b>63,575</b>	<b>52,979</b>	<b>331.12</b>	<b>335.17</b>	<b>53,626.83</b>	<b>648</b>	<b>1.012</b>	<b>9,948</b>
<b>OPERATING EXPENDITURES</b>									
<b>ADMINISTRATIVE</b>									
4110	Administration Salaries	13,201	11,001	68.76	67.66	10,825.05	176	0.984	2,376
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	0	0	0.00	0.00	0.00	0		0
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	0	0	0.00	0.00	0.00	0		0
4170	Accounting Services	418	348	2.18	1.53	245.48	103	0.705	173
4171	Audit Services	2,772	2,310	14.44	13.94	2,230.00	80	0.965	542
4180	Penalties & Interest	427	356	2.22	2.67	427.00	(71)	1.200	0
4190	Administrative Other	0	0	0.00	0.00	0.00	0		0
4190.1	Mixed Population Salary	2,486	2,072	12.95	18.21	2,913.37	(842)	1.406	(427)
4191	Resident Services	0	0	0.00	0.00	0.00	0		0
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<b>19,304</b>	<b>16,087</b>	<b>100.54</b>	<b>104.01</b>	<b>16,640.90</b>	<b>(554)</b>	<b>1.034</b>	<b>2,663</b>
<b>UTILITIES</b>									
4310	Water & Sewer	0	0	0.00	5.12	819.41	(819)		(819)
4320	Electricity	0	0	0.00	0.00	0.00	0		0
4330	Gas	0	0	0.00	0.00	0.00	0		0
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4360	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
4391	Solar Operator Costs	0	0	0.00	0.00	0.00	0		0
4392	Net Meter Utility Credit (Negative Number)	0	0	0.00	0.00	0.00	0		0
<b>TOTAL UTILITIES EXPENSE</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>5.12</b>	<b>819.41</b>	<b>(819)</b>		<b>(819)</b>
<b>ORDINARY MAINTENANCE</b>									
4410	Maintenance Labor	7,525	6,271	39.19	41.11	6,577.92	(307)	1.049	947
4420	Materials And Supplies	7,800	6,500	40.63	13.80	2,208.71	4,291	0.340	5,591
4430	Contract Costs	7,886	6,572	41.07	15.33	2,453.40	4,118	0.373	5,433
<b>TOTAL ORDINARY MAINTENANCE</b>		<b>23,211</b>	<b>19,343</b>	<b>120.89</b>	<b>70.25</b>	<b>11,240.03</b>	<b>8,102</b>	<b>0.581</b>	<b>11,971</b>
<b>GENERAL EXPENSE</b>									
4510	Insurance	2,986	2,488	15.55	14.95	2,392.43	96	0.961	594
4520	Pilot	1,716	1,430	8.94	8.93	1,428.00	2	0.999	288
4540	Employee Benefit Contr.	11,025	9,188	57.42	59.77	9,562.77	(375)	1.041	1,462
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	0	0	0.00	0.00	0.00	0		0
<b>TOTAL GENERAL EXPENSES</b>		<b>15,727</b>	<b>13,106</b>	<b>81.91</b>	<b>83.65</b>	<b>13,383.20</b>	<b>(277)</b>	<b>1.021</b>	<b>2,344</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>58,242</b>	<b>48,535</b>	<b>303.34</b>	<b>263.02</b>	<b>42,083.54</b>	<b>6,451</b>	<b>0.867</b>	<b>16,158</b>
<b>NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES</b>		<b>5,333</b>	<b>4,444</b>	<b>27.78</b>	<b>72.15</b>	<b>11,543.29</b>	<b>7,099</b>	<b>2.597</b>	<b>(6,210)</b>
<b>NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY</b>		<b>5,333</b>	<b>4,444</b>	<b>27.78</b>	<b>72.15</b>	<b>11,543.29</b>	<b>7,099</b>	<b>2.597</b>	<b>(6,210)</b>
<b>NONROUTINE EXPENSES AND (CREDITS)</b>									
4610	Extraordinary Maintenance	30,680	25,567	159.79	22.91	3,665.00	21,902	0.143	27,015
4611	Equip. Purchased - Non Capitalized	0	0	0.00	8.14	1,303.18	(1,303)		(1,303)
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00	0		0
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00	0		0
<b>TOTAL NONROUTINE EXPENSES</b>		<b>30,680</b>	<b>25,567</b>	<b>159.79</b>	<b>31.05</b>	<b>4,968.18</b>	<b>20,598</b>		
<b>CAPITAL EXPENDITURES</b>									
7520	Replacement of Equipment-Capitalized	0	0	0.00	0.00	0.00	0		0
7540	Betterments & Additions - Capitalized	0	0	0.00	0.00	0.00	0		0
<b>TOTAL CAPITAL EXPENDITURES</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>		<b>0</b>
<b>2700 NET INCOME (DEFICIT) FROM OPERATIONS</b>		<b>(25,347)</b>	<b>(21,123)</b>	<b>-132.02</b>	<b>41.09</b>	<b>6,575.11</b>	<b>27,698</b>		
4801	Depreciation Expense	0	0	0.00	0.00	0.00	0		0
4541	Employee Benefits - GASB 45	0	0	0.00	0.00	0.00	0		0
4542	Pension Expense - GASB 68	0	0	0.00	0.00	0.00	0		0
<b>NET CHANGE IN UNRESTRICTED NET ASSETS</b>		<b>(25,347)</b>	<b>(21,123)</b>	<b>-132.02</b>	<b>41.09</b>	<b>6,575.11</b>	<b>27,698</b>		

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Operating Subsidy Earned  
year-to-date \$8,745

Operating Subsidy Rec'd  
year-to-date \$0

Amount (Over) or Under  
Subsidized \$8,745

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# ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS

Name of Local Authority

**Billerica Housing Authority**

Fiscal Year Ending Date  
**6/30/2018**

Development Nos.  
**689**

Report for Period Ended  
**April 30, 2018**

WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST
	<b>Extraordinary Maintenance - Account 4610</b>				
	Parker House; 16A River				
	Replace Rotted Trellis & Fence			4,000	
	Reroute Hot Water Vent			4,100	
	McColough House; 609 Boston Road				
	Removal of Dead Trees	Nov-17		5,200	2,185.00
	Repair Entry Doors			2,200	
	Repair & Paint Trim			6,500	
	Paint Building			7,200	
	Souza Concrete	Oct-17		1,480	1,480.00
	<b>Total - Account 4610</b>			<b>30,680</b>	<b>3,665.00</b>
	<b>Non-Capitalized Equipment - Account 4611</b>				
	Appliances				1,303.18
	<b>Total - Account 4611</b>			<b>0</b>	<b>1,303.18</b>
	<b>Restricted Reserve Expenditures - Account 4612</b>				
	<b>Total - Account 4612</b>			<b>0</b>	<b>0.00</b>
	<b>Replacement of Nonexpendable Equip. - Account 7520</b>				
	<b>Total - Account 7520</b>			<b>0</b>	<b>0.00</b>
	<b>Property Betterments and Additions - Account 7540</b>				
	<b>Total - Account 7540</b>			<b>0</b>	<b>0.00</b>

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT  
BALANCE SHEET

Billerica Housing Authority  
April 30, 2018 Period Ended  
Glenside Program Number

ACCOUNT NUMBER	ASSETS		X Administration Modernization Development
<b>CASH</b>			
1111 Cash Development or Modernization fund - Unrestricted		0.00	
1111.1 Cash Development or Modernization fund - Restricted		0.00	
1112 Cash Administration Fund - Unrestricted		6,589.23	
1112.1 Cash Administration Fund - Restricted		0.00	
1113 Cash - Escrow		0.00	
1114 Security Deposit and Pet Deposit Fund Cash		0.00	
1117 Petty Cash		160.08	
1118 Change Fund		0.00	
<b>ACCOUNTS RECEIVABLE</b>		0.00	6,749.31
1121 Federal and DHCD--Section 8 Subsidy-Shefter Rent		0.00	
1122 Tenants Accounts Receivable		194.00	
1123 Allowance for Doubtful Accounts - Dwelling Rents		0.00	
1125 Accounts Receivable Subsidy		0.00	
1129 Accounts Receivable - Other		0.00	
1130 Interprogram Due From		0.00	
1131 Allowance for Doubtful Accounts - Other		0.00	
1145 Accrued Interest Receivable		0.00	
<b>INVESTMENTS</b>		0.00	194.00
1162 Investments - Unrestricted			
<b>DEFERRED CHARGES</b>			51,700.68
1211 Prepaid Expenses		2,004.31	
1212 Inventory/Net - Supplies and Fuel		50.61	
1290 Deferred Charges - Retirement		219.00	
1291 Deferred Outflow of Resources (GASB 68)			
<b>FIXED ASSETS</b>			2,273.92
1400.2 Cost Control Account - Development/Modernization		0.00	
1401 Land		70,100.00	
1402 Building and Building Improvements		95,000.00	
1403 Furniture, Equipment and Machinery - Dwellings		0.00	
1404 Other Equipment - Administration/Maintenance		0.00	
1405 Leasehold Improvements		0.00	
1406 Accumulated Depreciation		(14,234.17)	
1407 Infrastructure		0.00	
1408 Capital Leases		0.00	
<b>TOTAL ASSETS</b>			150,865.83
			211,783.74
	<b>LIABILITIES AND EQUITY</b>		
<b>ACCOUNTS PAYABLE</b>			
2106 Bank Overdraft		0.00	
2111 Accounts Payable <=90 Days		89.66	
2111.1 Accounts Payable >90 Days Past Due		0.00	
2112 Contract Costs		0.00	
2114 Tenants Security Deposits & Pet Deposits		160.08	
2115 Bid Deposits		0.00	
2117 Employee's Payroll Deductions		0.00	
2118 Accounts Payable - Subsidy Overpayment		0.00	
2119 Accounts Payable - Interfund		11,800.39	
2120 Accounts Payable - Other		0.00	
<b>ACCRUED LIABILITIES</b>		0.00	12,050.13
2130.2 Accrued Contingent Liability		0.00	
2135 Accrued Compensated Absences - Current Portion		38.95	
2137 Payment in Lieu of Taxes (PILOT)		0.00	
2138 Accrued Payroll		21.16	
2139 Accrued Liabilities - Other		0.00	
<b>DEFERRED CREDITS</b>			60.11
2240 Tenants Prepaid Rents		0.00	
2290 Undistributed Credits		0.00	
2291 Deferred Revenue - Subsidy		0.00	
2292 Deferred Revenue - Other		0.00	
2293 Deferred Inflow of Resources (GASB 68)		54.00	
<b>NOTES PAYABLE</b>			54.00
2299 Notes Payable Capital Borrowings - Current Portion		0.00	
2299.1 Notes Payable Operating Borrowings - Current Portion		0.00	
<b>NON-CURRENT LIABILITIES</b>			0.00
2301 Notes Payable Capital Borrowings - Non-Current Portion		120,375.29	
2301.1 Notes Payable Operating Borrowings - Non-Current Portion		0.00	
2335.01 Accrued Compensated Absences - Non-Current Portion		0.00	
2339.1 Accrued Unfunded OPEB Liability (GASB 45)		714.00	
2339.2 Accrued Unfunded Pension Liability (GASB 68)		4,275.00	
<b>EQUITY (NET ASSETS)</b>			125,364.29
2700 Net Income (Deficit) - YTD		(221.66)	
2802 Invested in Capital Assets, net of Related Debt		12,823.50	
2805 Net Assets - Restricted		0.00	
2806 Net Assets - Unrestricted		68,477.37	
2806.1 Net Assets - Unrestricted for OPEB Liability (GASB 45)		(714.00)	
2806.2 Net Assets - Unrestricted for Pension Liability (GASB 68)		(4,110.00)	
<b>TOTAL LIABILITIES AND EQUITY</b>			74,255.21
			211,783.74

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Billerica Housing Authority  
10 months ending  
April 30, 2018

Glenside

1 units  
10 unit months

Fenton, Ewald & Associates, P.C.  
if  
05/24/18

Account Number	Classification	Approved Budget Amount	Pro Rata Budget 10 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
<b>OPERATING RECEIPTS</b>									
3110	Shelter Rent - Tenant	1,848	1,540	154.00	154.00	1,540.00	0	1.000	308
3115	Shelter Rent - Federal Sect. 8	17,172	14,310	1,431.00	1,431.00	14,310.00	0	1.000	2,862
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3610	Interest on Investments - Unrestricted	522	435	43.50	54.12	541.16	106	1.244	(19)
3611	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	0	0	0.00	0.00	0.00	0		0
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	0.00	0.00	0		0
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
<b>TOTAL OPERATING RECEIPTS</b>		<u>19,542</u>	<u>16,285</u>	<u>1628.50</u>	<u>1,639.12</u>	<u>16,391.16</u>	<u>106</u>	<u>1.007</u>	<u>3,151</u>
<b>OPERATING EXPENDITURES</b>									
<b>ADMINISTRATIVE</b>									
4110	Administration Salaries	562	468	46.83	46.52	465.19	3	0.993	97
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	0	0	0.00	0.00	0.00	0		0
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	27	23	2.25	0.67	6.73	16	0.299	20
4170	Accounting Services	96	80	8.00	7.70	77.00	3	0.963	19
4171	Audit Services	28	23	2.33	2.80	28.00	(5)	1.200	0
4180	Penalties & Interest	0	0	0.00	0.00	0.00	0		0
4190	Administrative Other	131	109	10.92	8.73	87.25	22	0.799	44
4190.1	Mixed Population Salary	0	0	0.00	0.00	0.00	0		0
<b>TOTAL ADMINISTRATIVE EXPENSE</b>		<u>844</u>	<u>703</u>	<u>70.33</u>	<u>66.42</u>	<u>664.17</u>	<u>39</u>	<u>0.944</u>	<u>180</u>
4230	Resident Services	0	0	0.00	0.00	0.00	0		0
<b>UTILITIES</b>									
4310	Water & Sewer	600	500	50.00	103.02	1,030.20	(530)	2.060	(430)
4320	Electricity	0	0	0.00	0.00	0.00	0		0
4330	Gas	0	0	0.00	0.00	0.00	0		0
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4360	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
<b>TOTAL UTILITIES EXPENSE</b>		<u>600</u>	<u>500</u>	<u>50.00</u>	<u>103.02</u>	<u>1,030.20</u>	<u>(530)</u>	<u>2.060</u>	<u>(430)</u>
<b>ORDINARY MAINTENANCE</b>									
4410	Maintenance Labor	484	403	40.33	42.16	421.64	(18)	1.045	62
4420	Materials And Supplies	500	417	41.67	27.10	270.98	146	0.650	229
4430	Contract Costs	510	425	42.50	72.84	728.38	(303)	1.714	(218)
<b>TOTAL ORDINARY MAINTENANCE</b>		<u>1,494</u>	<u>1,245</u>	<u>124.50</u>	<u>142.10</u>	<u>1,421.00</u>	<u>(176)</u>	<u>1.141</u>	<u>73</u>
<b>GENERAL EXPENSE</b>									
4510	Insurance	2,263	1,886	188.58	187.59	1,875.87	10	0.995	387
4520	Real Estate Taxes	1,000	833	83.33	48.01	480.11	353	0.576	520
4540	Employee Benefit Contr.	636	530	53.00	51.80	518.04	12	0.977	118
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	12,481	10,401	1040.08	493.30	4,932.98	5,468	0.474	7,548
<b>TOTAL GENERAL EXPENSES</b>		<u>16,380</u>	<u>13,650</u>	<u>1365.00</u>	<u>780.70</u>	<u>7,807.00</u>	<u>5,843</u>	<u>0.572</u>	<u>8,573</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>19,318</u>	<u>16,098</u>	<u>1609.83</u>	<u>1,092.24</u>	<u>10,922.37</u>	<u>5,176</u>	<u>0.678</u>	<u>8,396</u>
<b>NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES</b>		<u>224</u>	<u>187</u>	<u>18.67</u>	<u>546.88</u>	<u>5,468.79</u>	<u>5,282</u>	<u>29.297</u>	<u>(5,245)</u>
<b>NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY</b>		<u>224</u>	<u>187</u>	<u>18.67</u>	<u>546.88</u>	<u>5,468.79</u>	<u>5,282</u>	<u>29.297</u>	<u>(5,245)</u>
<b>NONROUTINE EXPENSES AND (CREDITS)</b>									
4610	Extraordinary Expenses	600	500	50.00	59.05	590.45	(90)	1.181	10
4611	Equip. Purchased - Non Capitalized	0	0	0.00	0.00	0.00	0		0
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00	0		0
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00	0		0
<b>TOTAL NONROUTINE EXPENSES</b>		<u>600</u>	<u>500</u>	<u>50.00</u>	<u>59.05</u>	<u>590.45</u>	<u>(90)</u>		
<b>CAPITAL EXPENDITURES</b>									
7520	Replacement of Equipment-Capitalized	0	0	0.00	0.00	0.00	0		0
7540	Betterments & Additions - Capitalized	5,100	4,250	425.00	510.00	5,100.00	(850)		
<b>TOTAL CAPITAL EXPENDITURES</b>		<u>5,100</u>	<u>4,250</u>	<u>425.00</u>	<u>510.00</u>	<u>5,100.00</u>	<u>(850)</u>		
<b>2700 NET INCOME (DEFICIT) FROM OPERATIONS</b>		<u>(5,476)</u>	<u>(4,563)</u>	<u>-456.33</u>	<u>(22.17)</u>	<u>(221.66)</u>	<u>4,342</u>		
4801	Depreciation Expense	0	0	0.00	0.00	0.00	0		0
4541	Other Post Employment Benefits Exp	0	0	0.00	0.00	0.00	0		0
<b>NET CHANGE IN UNRESTRICTED NET ASSETS</b>		<u>(5,476)</u>	<u>(4,563)</u>	<u>-456.33</u>	<u>(22.17)</u>	<u>(221.66)</u>	<u>4,342</u>		

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Operating Subsidy Earned  
year-to-date

Operating Subsidy Rec'd  
year-to-date

Amount (Over) or Under  
Subsidized \$0

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Report for Period Ended  
April 30, 2018

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BILLERICA HOUSING AUTHORITY  
SECTION 8 VOUCHER  
BALANCE SHEET - APRIL 30, 2018

**ASSETS**

Cash - Voucher	\$115,336.64	
Petty Cash	0.00	\$115,336.64
Accounts Receivable - HUD	0.00	
Accounts Receivable (Payable) - Mobilities	210.62	
Accounts Receivable -Fraud	0.00	
Accounts Receivable -Interprogram	0.00	210.62
Advances To Revolving Fund		10,000.00
Investments	0.00	
Fss Escrow Balances	0.00	0.00
Prepaid Insurance	141.83	
Deferred Charges - Retirement	1,282.39	
Deferred Charges -Other	0.00	
Deferred Outflow of Resources (GASB 68)	4,505.00	5,929.22
Land, Structures And Equipment		0.00
<b><u>TOTAL ASSETS</u></b>		<b><u>\$131,476.48</u></b>

**LIABILITIES AND SURPLUS**

Accounts Payable - Vendors	\$2,447.62	
Accounts Payable - HUD	\$0.00	
Accounts Payable - Interproject	18,214.18	\$20,661.80
Accrued Compensated Absences	545.80	
Accrued Payroll	555.02	
Accrued Liabilities	0.00	
Accrued OPEB Liability (GASB 45)	39,966.00	
Accrued Pension Liability (GASB 68)	73,464.00	114,530.82
Deferred Income - Administrative Fees	1,560.00	
Deferred Income - Mobility Fees	0.00	
Deferred Inflow of Resources (GASB 68)	1,119.00	2,679.00
Invested in Capital Assets - net		0.00
Unrestricted Net Assets:		
Beginning Balance	109,259.12	
Unrestricted Net Assets - OPEB (GASB 45)	(39,966.00)	
Unrestricted Net Assets - Pension (GASB 68)	(70,078.00)	
Net Surplus (Deficit) from Operations	(4,973.08)	(5,757.96)
Restricted Net Assets:		
Beginning Balance	26,015.06	
HUD PHA Grants - HAPs	543,631.00	
Less HAP Expenses	(570,283.24)	
Plus: Fraud Receipts - HAP portion	0.00	(637.18)
<b><u>TOTAL LIABILITIES AND SURPLUS</u></b>		<b><u>\$131,476.48</u></b>

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## 24-May-18

Leasing %	
Current Month:	86.2%
Year to Date:	83.5%

Computati

<u>0</u>	X	0	=	0.00
				0.00

\$47,319.00

	BUDGET	PRO RATA BUDGET 10 months	ACTUAL 10 months	Favorable (Unfavorable)	%
ADMINISTRATIVE FEE EARNED					
INTEREST ON ADMINISTRATIVE FUNDS	56,500	47,083	47,319.00	236	1.005
MOBILITY FEE INCOME	122	102	23.68	(78)	0.233
FRAUD RECOVERY RECEIPTS	6,000	5,000	3,670.92	(1,329)	
FSS COORDINATOR	0	0	0.00	0	
OTHER INCOME:	0	0	0.00	0	
	0	0	0.00	0	
TOTAL OPERATING RECEIPTS	62,622	52,185	51,013.60	(1,171)	0.978
ADMINISTRATIVE SALARIES					
COMPENSATED ABSENCES	29,101	24,251	26,147.16	(1,896)	1.078
LEGAL	0	0	0.00	0	
TRAVEL	0	0	0.00	0	
ACCOUNTING	894	745	518.10	227	0.695
AUDIT FEE	2,352	1,960	2,001.00	(41)	1.021
OFFICE RENT	1,456	1,213	1,456.00	(243)	1.200
SUNDRY ADMINISTRATIVE	0	0	0.00	0	
FSS COORDINATOR	8,466	7,055	10,129.57	(3,075)	1.436
MAINTENANCE OF OFFICE EQUIPMENT	0	0	0.00	0	
INSURANCE	0	0	0.00	0	
EMPLOYEE BENEFITS	4,760	3,967	1,389.99	2,577	0.350
EMPLOYEE BENEFITS OPEB	15,267	12,723	12,899.41	(177)	1.014
OTHER GENERAL EXPENSES					
Ports Out Admin Fee	1,900	1,583	1,445.45	138	0.913
TOTAL ROUTINE NON-HAP EXPENSES	64,196	53,497	55,986.68	(2,490)	1.047
NET INCOME BEFORE NONROUTINE	(1,574)	(1,312)	(4,973.08)	(3,651)	3.791
PRIOR YEAR ADJUSTMENTS	0	0	0.00	0	
EXPENDITURES FOR EQUIPMENT	0	0	0.00	0	
TOTAL NONROUTINE EXPENSES	0	0	0.00	0	
NET OPERATING INCOME (LOSS)	(1,574)	(1,312)	(4,973.08)	(3,661)	3.791

4715	HOUSING ASSISTANCE PAYMENTS (HAPs)			Voucher
	Less: Fraud Receipts - HAP portion			570,283.24
	Less: Prior Year HAP Adjustment			0.00
	TOTAL ANNUAL CONTRIBUTION USED TO DATE			<u>0.00</u>
3801	AMOUNT OF ACC GRANT RECEIVED FROM HUD	percent used	104.9%	570,283.24
	Amount (OVER) / UNDER Utilized			<u>543,631.00</u>
				<u>(26,652.24)</u>

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Billerica Housing Authority  
Analysis and Summary of Housing Choice Voucher Program Expenditures  
ABA Fund Limits, Amounts Available, Amounts Used and Balances Remaining

Number of units used as basis

65

Calendar Year 2018

	Actual Units Leased	% Unit Utilization	Actual Monthly Payments	Actual Average HAP	Adjustments HAP Interest & Fraud	Actual Adjusted Net	% Dollar Utilization	Compare to ABA rec'd	Amount used (above) or below ABA	Cumulative Amount of Program Reserves
Balance 12-31-17	55	84.6%	56,999.00	1,036.00	0.00	56,999.00	101.8%	56,006.00	(993.00)	5,283.06 Actual
Jan-18	54	83.1%	57,852.00	1,071.00	0.00	57,852.00	103.3%	56,006.00	(1,846.00)	4,290.06 Actual
Feb-18	56	86.2%	61,212.24	1,093.00	0.00	61,212.24	100.5%	60,918.00	(294.24)	2,444.06 Actual
Mar-18	56	86.2%	60,564.00	1,082.00	0.00	60,564.00	104.8%	57,777.00	(2,787.00)	2,149.82 Actual
Apr-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.6%	57,830.00	(2,090.00)	(637.18) Actual
May-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.6%	57,830.00	(2,090.00)	(2,727.18) Estimated
Jun-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.6%	57,830.00	(2,090.00)	(4,817.18) Estimated
Jul-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,158.00	(1,762.00)	(6,907.18) Estimated
Aug-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,158.00	(1,762.00)	(8,669.18) Estimated
Sep-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,158.00	(1,762.00)	(10,431.18) Estimated
Oct-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,158.00	(1,762.00)	(12,193.18) Estimated
Nov-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,157.00	(1,763.00)	(13,956.18) Estimated
Dec-18	56	86.2%	59,920.00	1,070.00	0.00	59,920.00	103.0%	58,157.00	(1,763.00)	(15,719.18) Estimated
	669	85.8%	715,987.24	1,070.24	0.00	715,987.24	103.0%	694,985.00	(21,002.24)	(15,719.18)
HUD-Held Program Reserves-Undisbursed										20,999.00
Total Estimated HAP Reserves										5,279.82

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