

**Income Statement**  
**For The 12 Periods Ended 12/31/2021**

**VALLEY HOUSING DEVELOPMENT CORP (020) (020)**

Year to Date

**VALLEY HOUSING DEVELO**

**REVENUE**

5120-04	Rental Income HOMES	\$	2,175.00
5120-40	Rental Income - 735 Dellwood	\$	6,525.00
5150-00	Rental Income - 635 Broad Street	\$	13,500.00
5401-00	Interest Inc -MMA A/C'S	\$	3,243.73
5490-00	Interest - Reserve Tax Loans A/C LAB (a/c#1121-1	\$	1.01
5491-00	Interest Income - Partnership Mortgages Rec	\$	586,423.35
5550-00	Management Services Fee - Wilson Manor	\$	14,097.73
5550-50	Management Services Fee - Forte Apts	\$	7,033.82
5550-52	Management Services Fee - Cedar St	\$	3,973.58
5550-78	Management Services Fee - AP54	\$	52,337.80
5700-01	Gain (Loss) on Sale of Investments	\$	356.46
<b>Total REVENUE:</b>		\$	<b>689,667.48</b>

**EXPENSES**

**Administrative Expenses**

6203-00	Conventions & Meetings	\$	0.00
6212-00	Office Rent	\$	0.00
6216-00	Program Expense	\$	3,613.45
6250-00	Other Rent Expense	\$	0.00
6309-00	Employee Benefits - Admin	\$	174,251.24
6310-00	Office Salaries	\$	-1,462.43
6311-00	Office Supplies	\$	42.26
6312-00	Postage	\$	0.00
6313-00	Bank Service Charges	\$	0.00
6320-00	Management Fees	\$	688.00
6340-00	Legal Expense - Project	\$	544.00
6341-00	Legal - Goepf St	\$	160.00
6350-00	Audit and Tax Return Prep Exp VAHC	\$	1,663.17
6350-01	Audit and Tax Fees VHDC Only	\$	22,750.00
6355-00	Accounting Services	\$	0.00
6358-09	Consulting - VHFC	\$	70.00
6359-00	Audit and tax Fees VHFC	\$	950.00
6360-00	Phone and Answering Service	\$	0.00
6370-00	Bad Debt	\$	2,098,514.76
6371-00	Office Equipment Lease	\$	0.00
6372-00	COVID19	\$	0.00
6381-00	Travel	\$	0.00
6386-00	Computer Expenses	\$	-230.78
6390-00	Miscellaneous Administrative Expenses	\$	0.00
6395-00	Hiring Cost	\$	-554.37
<b>Total Administrative Expenses:</b>		\$	<b>2,300,999.30</b>

**Utility Expenses**

6450-00	Electricity	\$	0.00
<b>Total Utility Expenses:</b>		\$	<b>0.00</b>

**Operating & Maintenance Expenses**

6521-00	Operations and Maintenance Equipment	\$	0.00
6525-00	Garbage and Trash Removal	\$	454.59
6530-00	Security Payroll or Contract	\$	0.00
6536-00	Grounds Maintenance	\$	0.00
6539-00	Employee Benefits - Maint	\$	186,435.89
6541-00	Maintenance and Repair	\$	0.00
6546-00	HVAC Maintenance	\$	472.68
6548-00	Snow Removal	\$	0.00
6570-00	Vehicle Repairs / Maintenance	\$	-0.06
6589-00	Maintenance Uniforms and Boots	\$	0.00
<b>Total Operating &amp; Maintenance Expenses:</b>		\$	<b>187,363.10</b>

**TAXES AND INSURANCE**

7129-00	Sales Tax	\$	0.00
<b>Total TAXES AND INSURANCE:</b>		\$	<b>0.00</b>

**Taxes & Insurance Expense**

6710-40	Real Estate Taxes - 735 Dellwood St	\$	3,823.01
6719-00	Miscellaneous Taxes, Licenses & Permits	\$	140.00
6720-00	Property & Liability Insurance	\$	-3,761.89
6720-40	Insurance Expense - 735 Dellwood St.	\$	7,746.00
6723-00	Health Insurance and Other Employee Benefits	\$	361,405.16
6729-00	Miscellaneous Insurance	\$	0.00

**Total Taxes & Insurance Expense:** \$ 369,352.28

**VHDC Houses Expenses**

6901-40	Housing Costs - 735 Dellwood	\$	4,285.97
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**Total VHDC Houses Expenses:** \$ 4,285.97

**Total EXPENSES:** \$ 2,862,000.65

**Net Income (Loss):** \$ - 2,172,333.17