
DUKES COUNTY REGIONAL HOUSING AUTHORITY

PO BOX 4538, VINEYARD HAVEN MA 02568 PH. 508-693-4419 FAX 508-693-5710 DCRHA@VINEYARD.NET

Middle Line Road Apartments, Quarterly Report: April-June 2013

Town Emergency Responses: None reported.

Service Calls: Washer drainage issue in 2B resolved by Balboni Appliance.

Tenant: 2 tenants had requested garden bed which were constructed by OPM and placed for filling and tending by tenants.

Property: Annual inspections turned up a few items such as a loose kick board, leaky faucet & a sticking bathroom door which OPM rectified; Screen door installation complete.

Reporting: Profit & Loss-April-June 2013 – See attached report. Please be aware that although our accounting is on an accrual basis, we are converting the P&L statements to a cash basis to realize all income and expenses coming in and going out for the above period.

Future Considerations:

- Approval of Draft FY13 Budget & Budget Description (**needed**);
- Resolution of use of DCRHA's CPA for end year reviewed financial statements as per LHA requirements and contract;
- Decision on method of payment to Town of Operating Account surpluses;
- Water treatment;
- Road upkeep arrangements by Association (s);
- Copper diverters above doors regarding deck water & ice (hold);
- Gutters, downspouts & diverters (hold);

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Cash Basis

Dukes County Regional Housing Authority
Profit & Loss
April through June 2013

	Apr - Jun 13
Ordinary Income/Expense	
Income	
OPERATING - RENTAL	
Rents	20,530.00
Total OPERATING - RENTAL	20,530.00
Total Income	20,530.00
Gross Profit	20,530.00
Expense	
Office Supplies	183.30
OPERATING - RENTALS	
Administrative Fees	1,370.22
Property Management	
Property Management Fees	2,088.00
Total Property Management	2,088.00
Repair & Maintenance	
Appliance Repairs	120.00
Building Repairs	-22.58
Electrical	38.00
Fire & Safety	29.16
Landscaping	1,465.89
Pest Control	270.00
Plumbing	76.00
Snow Removal	760.00
Total Repair & Maintenance	2,736.47
Utilities	
Electricity	
Common Areas	73.98
Total Electricity	73.98
Total Utilities	73.98
Total OPERATING - RENTALS	6,268.67
PROJECT - EXPENSE	
Capital Replacement	
Exterior Renovations	106.09
Total Capital Replacement	106.09
Total PROJECT - EXPENSE	106.09
Total Expense	6,558.06
Net Ordinary Income	13,971.94
Other Income/Expense	
Other Income	
Interest Income	1.82
Total Other Income	1.82
Net Other Income	1.82
Net Income	13,973.76

Dukes County Regional Housing Authority
Balance Sheet
As of June 30, 2013

	Jun 30, 13
ASSETS	
Current Assets	
Checking/Savings	
MLR Operating MV Savings Bank	75,966.07
Security Deposits	6,525.00
Total Checking/Savings	82,491.07
Accounts Receivable	
Accounts Receivable	
RENTS Apartments	1,115.00
Total Accounts Receivable	1,115.00
Total Accounts Receivable	1,115.00
Total Current Assets	83,606.07
TOTAL ASSETS	83,606.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	232.40
Total Accounts Payable	232.40
Total Current Liabilities	232.40
Total Liabilities	232.40
Equity	
Retained Earnings	45,091.83
Net Income	38,281.84
Total Equity	83,373.67
TOTAL LIABILITIES & EQUITY	83,606.07