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MEMO

DATE: February 24, 2020

TO: Board of Directors
Boise City/Ada County Housing Authorities
Deanna Watson, Executive Director

FROM: Diana Meo, Finance Director *DM*

RE: Financial statements thru the period ended January 31, 2020

Shoreline Plaza, Inc. ended January with a surplus of \$109,094 before depreciation expense. After all debt payments on the mortgage and capital expenditures were made there was a surplus of \$71,223 through the end of January.

The four LLCs ended January with a surplus/(deficit) before depreciation expense as follows:

Nez Perce, LLC	\$30,861	Vine, LLC	\$45,254
N Liberty, LLC	(\$28,102)	Shoreline N	\$68,595

After all debt payments and capital expenditures were made there was a surplus/(deficit) as follows:

Nez Perce, LLC	\$17,302	Vine, LLC	\$25,277
N Liberty, LLC	\$25,174	Shoreline N	\$37,893

The Boise City Low Rent program ended January with a surplus of \$66,031 before depreciation expense and after all capital fund project expenditures. Ada County Low Rent ended January with a deficit of \$6 before depreciation expense and after all capital fund project expenditures.

The Boise City Housing Choice Voucher program is reporting a surplus in administrative fees earned minus expenses (excluding depreciation) through January of approximately \$59,733. The Ada County Housing Choice Voucher Program is reporting a surplus in administrative fees minus expenses (excluding depreciation) of approximately \$26,492 through January before depreciation expense.

The Local programs ended January with a deficit of \$63,050 before depreciation expense and after all capital expenditures had been made.

The CoC (CHOIS/SPC) program ended January with a surplus of program income of approximately \$42,238.



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