

BAY AREA HEADQUARTERS AUTHORITY (BAHA)

STATEMENT OF REVENUES AND EXPENSES

Fiscal Year 2024

For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
OPERATING REVENUES						
Rental income	4,871,795	5,100,687	(228,892)	-4.5%	10,149,405	48.0%
Assessment fees	4,377,381	3,635,739	741,642	20.4%	8,754,762	50.0%
Other operating revenues	391,885	393,137	(1,253)	-0.3%	212,267	184.6%
TOTAL OPERATING REVENUES	9,641,061	9,129,564	511,497	5.6%	19,116,434	50.4%
OPERATING EXPENSES						
Salaries and benefits	748,579	660,999	87,580	13.2%	1,653,147	45.3%
Professional fees	239,930	254,626	(14,696)	-5.8%	1,150,306	20.9%
Repairs and maintenance	892,299	839,149	53,150	6.3%	2,274,531	39.2%
Property management service	260,178	263,687	(3,509)	-1.3%	554,447	46.9%
Insurance	213,923	212,318	1,605	0.8%	520,383	41.1%
Security	638,564	586,452	52,112	8.9%	1,844,613	34.6%
Cleaning service	853,558	805,478	48,080	6.0%	2,134,894	40.0%
Utilities	673,446	632,072	41,374	6.5%	1,327,350	50.7%
Computer maintenance and services	856,200	661,429	194,771	29.4%	2,629,658	32.6%
Supplies and equipment rental	42,808	29,034	13,774	47.4%	429,500	10.0%
Overhead	422,731	328,676	94,055	28.6%	826,574	51.1%
Other	826,113	945,758	(119,645)	-12.7%	2,271,929	36.4%
TOTAL OPERATING EXPENSES	6,668,330	6,219,679	448,651	7.2%	17,617,332	37.9%
OPERATING INCOME	2,972,731	2,909,885	62,846	2.2%	1,499,102	198.3%
NONOPERATING REVENUES (EXPENSES)						
Interest income	909,424	82,364	827,060	1004.2%	354,995	256.2%
Other nonoperating revenues	-	93,987	(93,987)	-100.0%	258,400	0.0%
Nonoperating expenses	(204,205)	(110,971)	(93,234)	84.0%	See Note*	-
TOTAL NONOPERATING REVENUES	705,219	65,380	639,840	978.7%	613,395	115.0%
NET SURPLUS before depreciation	3,677,950	2,975,265	702,686	23.6%	2,112,497	174.1%

* Non operating expenses are part of BAHA's Building Improvement Budget, available until expended. Life to date expenditures thru 12/31/2023 are \$2,678,625.