



Residents Association Council
of Freedom Plaza Sun City Center

Finance Committee Report

April 2020 Report From RAC Finance Chairman

These are exciting times for the Finance Committee. We are adjusting to the new format of the monthly financial reports. Naturally, we have a lot of questions for new financial services director, Joey Mingione.

1. Freedom Plaza showed a \$274,000 operating gain in March (before mortgage and capital expenses).
2. Wages were \$121,000 below budget in March, mostly because nothing was coded to "Personalized Living" payroll vs. a \$58,000 budget.
3. Food expense was \$273,000, which is \$75,000 over budget, which was mostly caused by extra expenses for in-home living.
4. Occupancy was over 90% in March. We had 3 move ins and 3 move outs.
5. Healthpeak stock was at \$25 this month vs. a 52-week high of \$38 and a 52 week low of \$19.