



COMMISSION 419 Cherry St., Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

Agenda
Lansing Housing Commission
January 30, 2019
Rescheduled: February 5, 2019

Call to Order

1. Roll Call.
2. Approval of Minutes of November 28, 2018
3. RAD Presentation – Doug Fleming

Action Items:

Resolution No. 1303 – Approval of Contract Between Great Lakes Elevator and LHC

Resolution No. 1304 – Approval of Chesapeake Community Advisors, Inc. as Consultant and Codeveloper RAD Transformation

Resolution No. 1305 – Approval to Increase the LIPH Flat Rate Rent to HUD HUD Published 2019 Fair Market

Resolution No, 1306 – Approval to Use Updated LIPH Utility Allowances

Informational Items.

- | | |
|--|-------------|
| a. Finance Report November 2018 | Dawn Allman |
| b. Finance Report December 2018 | Dawn Allman |
| | |
| c. Housing Choice Voucher Report November 2018 | |
| d. Housing Choice Voucher Report December 2018 | |
| | |
| e. Asset Management Report November 2018 | |
| f. Asset Management Report December 2018 | |



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- Mt. Vernon (MVP) & Scattered Sites AMP 102
- Hildebrandt (HP), Forrest, Hoyt AMP 103
- LaRoy Froh (LRF) & Scattered Sites AMP 111
- South Washington (SWP) & Scattered Sites AMP 112

Discussion Items

4. Executive Director's Comments.
5. President's Comments
6. Public Comment – limit 3 minutes per person.
7. Other Business.
8. Adjournment.



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Minutes of the November 28, 2018

Commissioner Baltimore called the meeting to order promptly at 5:35 p.m. Mr. Fleming, called the roll.

PRESENT AT ROLL CALL: Commissioners Baltimore, Hall, Robinson were present at roll call and Commissioner's Sober and Warren attended by phone.

STAFF:

Marcus Hardy
Marshall Brice
Douglas Fleming
Dawn Allman

Kimberly Gillespie
Kim Shirey
Andrea Bailey
Jackquelynn Bates

Guests:

Patricia Spitzley

Commissioner Robinson moved and Commissioner Hall 2nd a motion to approve the minutes of the October 24, 2018 commission meeting. **The Motion was approved by all members present.**

Commissioner Robinson moved and Commissioner Hall 2nd a motion to approve Resolution 1300- Approval to Enter Agreement with MERS and Mercer to Provide Other Post-Employment Benefits (OPEB) and Exchange Services. **The Motion was approved by all members present.**

Doug explained the proposed OPEB changes.

The Resolution allows the Executive Director or his designee to endorse all documents required to change the OPEB benefits for Lansing Housing Commission employees/retirees.

Commissioner Warren had several questions. She would like a report in the next fiscal year that shows how this benefits LHC.

Written Informational Reports were provided as follows:

A. Finance Report - September 2018 - Dawn Allman - Mrs. Allman provided a brief overview of the Finance Reports for October 2018. Commissioner Baltimore asked about the property across the street from the Cherry Street office. He wanted to





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know if LHC had looked into it selling the property. Mr. Fleming explained that all LHC properties would be considered when working on the RAD project.

B. Housing Choice Voucher (HCV) Report – October 2018 - Kim Shirey, provided a brief overview of the October 2018 HCV Reports.

HCV opened a new waiting list in October 2018. 2,298 applications were received and were sorted with 650 applicants being placed on the new wait list. There are 180 vouchers which are still shopping. They oriented almost 100 people.

They completed a grant application to fund the FSS Coordinator.

Request for Proposals (RFP) for new Supportive Services. They received two (2) responses to the RFP which they are reviewing.

C. Asset Management Report – October 2018

Mt. Vernon (MVP) & Scattered Sites, AMP 102 – Kim Gillespie MVP had an occupancy rate of 98% at the end of October. There are four (4) vacancies, zero (0) market ready, two (2) will move in a few weeks. All four (4) are pre leased. There are 16 open work orders. Oldest work order is September 21. Yesterday the site provided a petting zoo.

Hildebrandt (HP) & Scattered Sites, AMP 103 – Andrea Baily

The current occupancy rate is 97%. There are six (6) vacancies, zero (0) market ready, with two (2) to be completed in a short time. They are waiting on City of Lansing permits to complete some of the work. Average age is 45 days. The Kiwanis Club gave turkey baskets to the tenants.

LaRoy Froh (LRF) & Scattered Sites, AMP 111 – Marshall Brice LRF

The current occupancy rate is 93%. There are four (4) vacancies in rehab Status and two vacant units will be ready by the end of the week. There are 205 open work orders which is a high number however, the staff is working as many as they can. The furniture tune-up is completed. LRF was also given turkey baskets. There are 12 new furnaces and water heaters with 21 to be completed by the end of the week.





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So. Washington (SWP) & Scattered Sites, AMP 112 – Marcus Hardy

The current occupancy rate is 98%. There are four (4) vacant and one (1) market ready as of tomorrow. The other three (3) will be ready sometime next week. There are currently 120 work orders. That number will increase due to upcoming inspection dates. Average work order time is 46 days. Resident Council had a Thanksgiving luncheon with football on the TV.

Discussion Items:

- Rental Assistance Demonstration Program (RAD) Request for Proposal (RFP)
- There is one consultant group coming in next week.
- Mr. Fleming wanted to know if the Board wanted to be involved in this process (i.e. selection, etc.) and whether the Board wanted training on the RAD process. Commissioner Baltimore said that LHC should follow the procurement process and the Board should be involved when required by the policy.
- Commissioner Robinson said that he wants to be part of the process and help with discussions but recuse himself from votes due to his job and possible conflicts. He said the Board will have to vote on RAD since there are significant dollars related to this project. Commissioner Robinson suggested that all Commissioners seek out training/education on this process. He also suggested that we may need to bring someone in to train Asset Managers, Commissioners, etc. This process will not happen without the residents approving it.

Executive Director's Comments:

Meetings:

MERS/Mercer Employment Benefits

- OPEB

City Council Meeting

- Status update of LHC - they are happy with our progress

City Inspections

- Brian McGrain - Director, Economic Development & Planning & Planning
Mr. Fleming asked for a listing of open permits and the AMPs are working the Items from the lists. In many cases, we are waiting on the Inspectors. We are moving into the scattered sites for inspections. We are having short-term pain for long-term gain.
- First Contracting – Issues and Budgets





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Conferences

- PHADA – Executive Director and Commissioners' Conference Jan 6-9th
- Novogradac RAD Conference Jan 9-11th

Dickie May – Finance Contract - 2-Week Visit for Training

Non-Profit Meeting – Housing Choice Vouchers

- non-profits want our vouchers, but we are hanging onto them.

Union Negotiations

- Three meetings – Next meeting December 4th – LHC has a tentative agreement. Our current agreement ends on December 31, 2018

HUD Meeting

- Dec Items Review- all items are verbally cleared, or HUD has asked for additional documents which we can provide. We will be sending the information soon to close this out.

Major Activities

- Site visits to LHC properties
- Video Surveillance – Webinar and quotes – all staff went attended a webinar. The video systems being set-up are build out systems which can enlarge as needed. LHC has capital funds for this project.
- Coordination of Scatter Site energy inspections – There will be a press conference soon on this. \$580,000 of free equipment: high efficiency furnaces and hot water heaters will be installed. This will bring in less costs for tenant utilities and less maintenance costs for LHC.
- Meeting with Architects.
- We are going to take three (3) fire units offline which should increase our occupancy rate at SWP.
- LIPH Staff Meeting (met twice)
- LHC has worked with our cellular provider and reduce our cell phone bill by about \$2,000.
- LHC also worked with our Workers Compensation provider to correct to correct our staffing class. This discussion resulted in in a refund of about \$6,000.
- Capital Communication – Telephone system
- Issue RFP for RAD Process
- Commissioner Robinson asked when Dickie May would be completed. Dawn stated that we need to get through the Oliver Garden year-end and it should decrease significantly over the next few months.





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President's Comments: *wished*

Commissioner Baltimore *wished* everyone a Happy Thanksgiving and stated that we have made many improvements since Mr. Fleming came on board. Other Commissioner's provided their own holiday wishes.

Kim Shirey asked what was happening with the executive search? Commissioner Baltimore said we needed to get through the holidays. Kim asked if Mr. Fleming would stay past January? Mr. Fleming said he would stay for a while. Commissioner Baltimore said that now is not a good time for an executive search.

Public Comment: limit 3 minutes per person – none

Other Business – none

Adjournment: The meeting was adjourned at 6:55 p.m.

Tony Baltimore

Tony Baltimore, Chair

Date

2/5/19

Dawn Allman

Dawn Allman, Acting Secretary

Date

2/18/19





COMMISSION 419 Cherry Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

January 30, 2019

Rescheduled: February 5, 2019

**Lansing Housing Commission
419 Cherry St.
Lansing, Michigan 48933**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Approval to execute a Contract between Great Lakes Elevator and Lansing Housing Commission (LHC) to modernize and replace the elevator(s) at So. Washington Park- Resolution No.1303

RECOMMENDATION:

Staff recommends approval of Resolution No.1303, which authorizes Douglas E. Fleming acting in his capacity as Executive Director of LHC to enter into a contract with Great Lakes Elevator modernize and replace the elevator(s) at So. Washington Park.

CONTACT PERSON:

Douglas E. Fleming
Executive Director
(517) 372-7996

SUMMARY:

Authorization of this Resolution constitutes the Commission's formal approval of a lump sum contract, in the amount of \$180,000.00 with Great Lakes Elevator to modernize and replace the elevator(s).

BACKGROUND:

So. Washington Park's Management Team has identified the elevator(s) at the site are no longer safe due to the age of elevators, numerous service calls for maintenance, loss of service and the safety of the residents.

FINANCIAL CONSIDERATION:

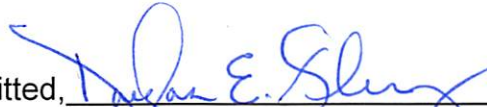
Contractor Name: Great Lakes Elevator
Amount: \$180,000.00



POLICY CONSIDERATIONS:

The recommended action is in compliance with applicable HUD Procurement Regulations and LHC's Procurement Policy.

Respectfully Submitted,



Douglas E. Fleming, Secretary to the Board
Lansing Housing Commission





COMMISSION 419 Cherry St., Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

Resolution No. 1303

Adopted by the Lansing Housing Commission

January 30, 2019

Rescheduled: February 5, 2019

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

Douglas E. Fleming, in his capacity as Executive Director or his designee, is authorized to enter into a contract between the Lansing Housing Commission and Great Lakes Elevator to modernize and replace the elevator (s) at So. Washington Park.

The contact amount is not to exceed \$180,000.00 to be expended over the next year.



Tony Baltimore, Chair

Yeas _____

Nays _____

Abstentions _____

Attest

Secretary

For Clerks Use Only

Resolution No: 1303

Date Adopted: 2/5/2019

TDD/TTY #: 1-800-545-1833 Ext. 919



"Equal Housing Opportunity"



Lansing Housing Commission Board Meeting January 30, 2019

Rescheduled February 5, 2019

Resolution 1303



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January 30, 2019

Rescheduled: February 5, 2019

**Lansing Housing Commission
419 Cherry St.
Lansing, Michigan 48933**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Approval to negotiate a consultant and co-development agreement with Chesapeake Community Advisors, INC (CCA).

RECOMMENDATION:

Staff recommends the Board authorize Doug Fleming, acting in his capacity as Executive Director or his designee, to negotiate and seek legal advice and review to develop a contract with Chesapeake Community Advisors, INC (CCA) for them to provide services related to RAD transformation of the LHC.

CONTACT PERSON:

Douglas Fleming
Interim Executive Director

SUMMARY

This resolution will allow the ED to develop terms for a contract to work with CCA to be our partner throughout the RAD conversion.

BACKGROUND

Authorized by Congress under the FY12 **HUD** appropriations act, the Rental Assistance Demonstration (**RAD**) allows public housing agencies (PHAs) and owners of other **HUD**-assisted properties to **convert** units from their original sources of **HUD** financing to project-based Section 8 contracts.

Public housing units across the country need more than \$26 billion in repairs. HUD refers to these repair costs as capital needs. Congress has not provided enough funding for PHAs to keep up with capital needs. As a result, PHAs have had to make tough choices between things like repairing roofs and replacing plumbing—or worse, demolishing public housing. RAD provides PHAs a way to rehabilitate, or repair, units without depending on additional money from Congress.





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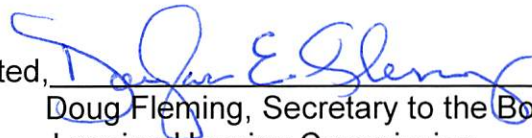
FINANCIAL CONSIDERATIONS

A proposed final contract will come back to the board for approval at the February meeting. The only financial impact would be legal fees to review and advise during negotiations.

POLICY CONSIDERATIONS:

LHC has no specific policy regarding this action. However, Board approval is being requested due the financial consideration of future capital needs within LHC.

Respectfully Submitted,



Doug Fleming, Secretary to the Board
Lansing Housing Commission





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Resolution No. 1304

Adopted by the Lansing Housing Commission

January 30, 2019

Rescheduled: February 5, 2019

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

Douglas E. Fleming, in his capacity as Executive Director or his designee, is authorized to negotiate a Consultant and Co-development Agreement between the Lansing Housing Commission and Chesapeake Community Advisors, Inc. (CCA) for them to provide services related to RAD transformation of the LHC.



Tony Baltimore, Chair

Yeas _____

Nays _____

Abstentions _____

Attest

Secretary

For Clerks Use Only

Resolution No: 1304

Date Adopted: 2/5/2019





410 Cherry St., Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

February 5, 2019

**Lansing Housing Commission
419 Cherry St.
Lansing, Michigan 48933**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Approval to increase the LIPH Flat Rent to the HUD Published 2019 Fair Market Rent - Resolution No. 1305.

RECOMMENDATION:

Staff recommends the Board authorize Doug Fleming, acting in his capacity as Executive Director or his designee, approve the recommended change to the LIPH flat rent rate for use in all rental calculations.

CONTACT PERSON:

Doug Fleming
Executive Director

SUMMARY

This resolution authorizes LHC to use the 2019 Published Fair Market Rents as the LIPH flat rent standard established by the U.S. Department of Housing & Urban Development ("HUD") in compliance with PIH Notice 2015-13.

BACKGROUND:

HUD publishes the fair market rents for each market area in the United States (see part 888 of this title). The PHA must adopt a flat rent schedule. The Lansing Housing Commission must offer its residents the option to either pay an income-based rent option of 30% or a flat rent. By choosing the flat rent options families may request the following:

- A. Families who opt for the flat rent may request to go through the income re-examination process every three (3) years, rather than the annual review they would otherwise undergo.



B. Families who opt for the flat rent may request to have a re-examination and return to the formula-based method at any time for any of the following reasons:

1. The family's income has decreased
2. The family's circumstances have changed increasing their expenses for child care, medical care, etc.
3. Other circumstances creating a hardship on the family such as the formulas method would be more financially feasible for the family.

PHA's must obtain Board approval for the agency's Flat rent.

The 2019 HUD approved Fair Market rents are as follows:

Final FY 2019 FMRs By Unit Bedrooms				
<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
\$660	\$730	\$908	\$1,201	\$1,345

The Lansing Housing Commission proposed payment standards are as follows:
Effective 4/1/2019

LHC Flat Rent By Unit Bedroom				
<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
\$660	\$730	\$908	\$1,201	\$1,345

FINANCIAL CONSIDERATIONS

If LHC fails to gain Board approval of LIPH Flat Rent payment standards it can result in an audit finding with HUD.

POLICY CONSIDERATIONS:

LHC has no specific policy regarding this action.

Respectfully Submitted, _____
Doug Fleming, Secretary to the Board
Lansing Housing Commission





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Resolution No. 1305

Adopted By the Lansing Housing Commission

February 5, 2019

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

Doug Fleming, acting in the capacity of Executive Director, is authorized to approve the increase of the LIPH Flat Rent Rate to the HUD Published 2019 Fair Market Rate.



Tony Baltimore, Chair

Yeas _____

Nays _____

Abstentions _____

Attest

Secretary

For Clerks Use Only

Resolution No: 1305
Date Adopted: 2-5-2019





410 Cherry St., Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

February 5, 2019

**Lansing Housing Commission
419 Cherry St.
Lansing, Michigan 48933**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Approval to use the updated LIPH utility allowances per the November 2017 Nelrod 2018-2019 Utility Study. - Resolution No. 1306.

RECOMMENDATION:

Staff recommends the Board authorize Doug Fleming, acting in his capacity as Executive Director or his designee, approve the recommended change to the LHC utility allowance for use in all LIPH calculations.

CONTACT PERSON:

Doug Fleming
Executive Director

SUMMARY

This resolution authorizes LHC to use utility allowances established by the 2018-2019 Nelrod utility study for all LIPH calculations.

BACKGROUND

The utility allowance schedule must be determined based on the typical cost of utilities and services paid by energy-conservative households that occupy housing of similar size and type in the same locality. In developing the schedule, the PHA must use normal patterns of consumption for the community as a whole, and current utility rates.

The utility allowance must include the utilities and services that are necessary in the locality to provide housing that complies with housing quality standards. Costs for telephone, cable/satellite television, and internet services are not included in the utility allowance schedule.



In the utility allowance schedule, the PHA must classify utilities and other housing services according to the following general categories: space heating; air conditioning; cooking; water heating; water; sewer; trash collection; other electric; cost of tenant-supplied refrigerator; cost of tenant-supplied range; and other specified housing services.

See attached 2019 Utility Sheets to become effective April 1, 2019.

FINANCIAL CONSIDERATIONS

If LHC fails to gain Board approval of the updated utility allowances, it could become an audit finding.

POLICY CONSIDERATIONS:

LHC has no specific policy regarding this action. However, Board is being requested due the financial consideration they have on program operations.

Respectfully Submitted,



Doug Fleming, Secretary to the Board
Lansing Housing Commission





COMMISSION 419 Cherry St., Lansing, MI 48933 Telephone: (517) 487-6550 Fax: (517) 487-6977

Resolution No. 1306

Adopted By the Lansing Housing Commission

February 5, 2019

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

Doug Fleming, acting in the capacity of Executive Director, is authorized to approve the 2019 LIPH Utility Allowances per the November 2017 Nelrod 2018-2019 Utility Study.


Tony Baltimore, Chair

Yeas _____

Nays _____

Abstentions _____

Attest

Secretary

For Clerks Use Only

Resolution No: 1306
Date Adopted: 2-5-2019



Lansing Housing Commission
Summary Results for NOVEMBER FY2019

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV
REVENUE:							
Total Revenue Variance - Fav (Unfav)	6,740	(22,510)	(35,799)	(167,036)	(218,605)	3,060	65,893
Tenant Revenue Variance	2,086	4,525	(2,005)	3,897	8,503	-	-
HUD Revenue Variance	4,075	5,048	4,538	2,879	16,540	2,590	64,265
Capital Fund Income	(1,044)	(34,326)	(34,326)	(174,326)	(244,023)	-	-
Other Income	1,623	2,244	(4,006)	514	375	470	1,628
Other	-	-	-	0	0	-	0
Budgeted Revenue	142,373	164,182	151,812	259,751	718,117	64,295	887,403
% Variance fav (unfav)	5%	-14%	-24%	-64%	-30%	5%	7%
EXPENSES:							
Total Expense Variance Unfav (Fav)	9,395	8,616	24,169	196	42,376	(10,021)	24,583
<i>Contributing Factors:</i>							
MERS Contribution Special					-		
Adjusted Expense Variance	9,395	8,616	24,169	196	42,376	(10,021)	24,583
<i>-Over spend (Under spend)</i>							
Salary Expenses	(9,409)	(6,927)	(5,428)	(564)	(22,328)	(18,803)	(619)
Employee Benefit Expenses	(3,570)	(3,692)	(1,624)	(1,262)	(10,148)	(4,062)	(3,683)
Utilities	(1,072)	(5,318)	(1,931)	(2,846)	(11,167)	(569)	-
Write-offs	2,120	1,398	2,014	999	6,531	-	-
Legal	(26)	1,109	236	458	1,778	(42)	-
Professional Services	358	956	475	(649)	1,140	12,579	862
Administrative Services	1,117	-	-	-	1,117	-	-
Insurance	81	(558)	767	1,228	1,519	4,151	(3,936)
Sundry/Postage/Office Supplies	(1,402)	653	(211)	178	(782)	363	(229)
Management Fee	665	598	(288)	357	1,332		1,279
HAP Expense					-		45,398
Inspections	(50)	(200)	(600)	-	(850)	-	(621)
Maintenance Costs	29,555	23,853	7,675	4,289	65,372	172	7
Maintenance Contract - Unit Turns	(6,190)	(1,465)	28,575	1,445	22,365	-	-
Other	(2,783)	(1,791)	(5,492)	(3,437)	(13,502)	(3,809)	(13,876)
Budgeted Expense	102,031	111,609	110,275	102,086	426,002	54,347	890,733
% Variance fav (unfav)	-9%	-8%	-22%	0%	-10%	18%	-3%
Curr Mo. Actual Net Income (Loss)							
	\$ 37,687	\$ 21,447	\$ (18,432)	\$ (9,568)	\$ 31,134	\$ 23,029	\$ 37,980
YTD Actual Net Income (Loss) Net of CWIP							
	\$ (23,568)	\$ 94,572	\$ (568)	\$ (57,338)	\$ 13,098	\$ 270,556	\$ (62,830)
Prior YR YTD Net Income (Loss)							
	\$ 64,462	\$ 89,581	\$ 44,015	\$ (77,565)	\$ 120,493	\$ 69,865	\$ (494,124)
Cash Balance - November							
	\$ 462,400	\$ 505,628	\$ 754,242	\$ 229,098	\$ 1,951,368	\$ 1,024,538	\$ 908,295
Cash Balance - October							
	\$ 398,350	\$ 417,846	\$ 752,346	\$ 331,316	\$ 1,899,858	\$ 1,010,183	\$ 876,869
Cash Balance - September							
	\$ 462,659	\$ 398,534	\$ 746,513	\$ 347,131	\$ 1,954,837	\$ 1,013,399	\$ 837,787

Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for November 2018

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	34,257.30
1010-0000-111111 Chase Checking	64,050.71	462,400.37
1010-0000-112200 Accounts Receivable	(2,140.95)	5,012.55
1010-0000-112201 Allowance for Doubtful Accounts	214.09	(501.26)
1010-0000-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	44.84
1010-5005-115700 Intercompany	(30,007.85)	(27,546.80)
1010-0000-116201 Investments Savings	-	128,981.45
1010-0000-121100 Prepaid Insurance	(5,870.06)	52,830.49
1010-0000-140000 Land	-	245,012.00
1010-0000-144000 Construction in Progress	-	-
1010-3000-144000 Construction in Progress	10,620.00	33,282.50
1010-0000-146000 Dwelling Structures	-	12,674,946.26
1010-1010-146000 Dwelling Structures	-	501,502.00
1010-0000-146500 Dwelling Equipment - Ranges &	-	406,217.97
1010-1010-146500 Dwelling Equipment - Ranges &	-	27,589.00
1010-3000-146500 Dwelling Equipment - Ranges &	-	8,823.96
1010-0000-148100 Accumulated Depreciation-Build	-	(10,469,122.26)
1010-1010-148100 Accumulated Depreciation-Build	-	(125,946.00)
1010-1010-148300 Accumulated Depreciation-Equip	-	(6,928.00)
1010-0000-150300 Deferred Outflow - MERS	-	17,763.00
TOTAL ASSETS	36,865.94	3,968,619.37
LIABILITIES		
1010-0000-200000 OPEB Liability	-	387,825.00
1010-0000-200300 Pension Liability	-	80,664.00
1010-0000-210000 Construction Costs Payabe	-	29,708.00
1010-0000-211100 Accounts Payable	-	(1,171.38)
1010-0000-211400 Tenant Security Deposits	699.00	34,267.30
1010-0000-211999 Tenant Refunds	(124.00)	6,938.07
1010-0000-212000 Accrued Payroll	-	7,699.80
1010-0000-213400 Utility Accrual	-	14,675.35
1010-0000-213500 Accrued Comp Absences - Curr	-	1,572.77
1010-0000-213700 Payment in Lieu of Taxes	1,435.17	23,947.51
1010-0000-214000 Accrued Comp Absences - non curr	-	8,912.39
1010-0000-260600 Note Payable Non Curr - PNC	(2,830.86)	390,412.08
1010-0000-260601 Note Payable - Curr - PNC	-	33,900.97
TOTAL LIABILITIES	(820.69)	1,019,351.86
EQUITY		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	-	815,922.65
1010-0000-282000 Income and Expense Clearing	37,686.63	(1,872,336.84)
1010-0003-282000 Income and Expense Clearing	-	(77.99)
1010-1010-282000 Income and Expense Clearing	-	(320.14)
1010-1010-282000 Income and Expense Clearing	-	(19,356.80)
1010-3000-282000 Income and Expense Clearing	-	1,591,532.63
TOTAL EQUITY	37,686.63	2,949,267.51
TOTAL LIABILITES & EQUITY	36,865.94	3,968,619.37

**Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for November 2018**

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	32,313.19
1020-0000-111111 Chase Checking	87,781.87	505,627.74
1020-0000-112200 Accounts Receivable	(985.47)	8,871.78
1020-0000-112201 Allowance for Doubtful Accounts	98.54	(887.18)
1020-0000-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	44.84
1020-5005-115700 Intercompany	(61,658.32)	(48,439.92)
1020-0000-116201 Investments Savings	-	128,981.45
1020-0000-121100 Prepaid Insurance	(5,093.06)	45,837.54
1020-0000-140000 Land	-	389,091.00
1020-0000-144000 Construction in Progress	-	14,683.83
1020-3000-144000 Construction in Progress	-	281,928.92
1020-0000-146000 Dwelling Structures	-	14,382,826.73
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	49,867.04
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	-	(11,359,683.58)
1020-1020-148100 Accumulated Depreciation-Build	-	(160,804.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(60,900.00)
1020-0000-150300 Deferred Outflow - MERS	-	14,875.00
TOTAL ASSETS	<u>20,143.56</u>	<u>5,107,001.38</u>
LIABILITIES		
1020-0000-200000 OPEB Liability	-	203,010.00
1020-0000-200300 Pension Liability	-	67,551.00
1020-0000-210000 Construction Costs Payable	-	24,878.00
1020-0000-211100 Accounts Payable	-	(2,219.62)
1020-0000-211400 Tenant Security Deposits	958.00	34,841.19
1020-0000-211999 Tenant Refunds	0.93	4,231.97
1020-0000-212000 Accrued Payroll	-	4,988.82
1020-0000-213400 Utility Accrual	-	11,891.99
1020-0000-213500 Accrued Comp Absences - Curr	-	1,365.77
1020-0000-213700 Payment in Lieu of Taxes	2,456.06	34,597.28
1020-0000-214000 Accrued Comp Absences - non curr	-	7,739.39
1020-0000-260600 Note Payable Non Curr - PNC	(4,718.11)	650,686.77
1020-0000-260601 Note Payable - Curr - PNC	-	56,501.61
TOTAL LIABILITIES	<u>(1,303.12)</u>	<u>1,100,064.17</u>
EQUITY		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	-	(85,251.34)
1020-0000-282000 Income and Expense Clearing	21,446.68	(1,239,844.18)
1020-1020-282000 Income and Expense Clearing	-	(45,146.00)
1020-3000-282000 Income and Expense Clearing	-	1,612,289.73
TOTAL EQUITY	<u>21,446.68</u>	<u>4,006,937.21</u>
TOTAL LIABILITIES & EQUITY	<u>20,143.56</u>	<u>5,107,001.38</u>

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for November 2018**

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	35,095.06
1080-0000-111111 Chase Checking	575.50	752,921.68
1080-0000-112200 Accounts Receivable	(3,196.84)	11,971.24
1080-0000-112201 Allowance for Doubtful Accounts	417.87	(1,098.94)
1080-0000-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	44.84
1080-5005-115700 Intercompany	(9,898.29)	(2,145.22)
1080-0000-116201 Investments Savings	-	128,981.45
1080-0000-121100 Prepaid Insurance	(7,134.07)	64,206.63
1080-0000-140000 Land	-	499,084.00
1080-3000-144000 Construction in Progress	-	435,014.83
1080-0000-146000 Dwelling Structures	-	12,256,857.57
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	35,510.04
1080-0000-148100 Accumulated Depreciation-Build	-	(9,798,636.04)
1080-1080-148100 Accumulated Depreciation-Build	-	(130,795.00)
1080-0000-150300 Deferred Outflow - MERS	-	19,232.00
TOTAL ASSETS	<u>(19,235.83)</u>	<u>4,827,039.14</u>
LIABILITIES		
1080-0000-200000 OPEB Liability	-	326,894.00
1080-0000-200300 Pension Liability	-	87,337.00
1080-0000-210000 Construction Costs Payable	-	32,165.00
1080-0000-211100 Accounts Payable	(338.42)	(2,528.88)
1080-0000-211400 Tenant Security Deposits	(1,411.00)	34,678.06
1080-0000-211999 Tenant Refunds	2,294.33	6,257.98
1080-0000-212000 Accrued Payroll	-	7,627.57
1080-0000-213400 Utility Accrual	-	12,846.41
1080-0000-213500 Accrued Comp Absences - Curr	-	1,703.68
1080-0000-213700 Payment in Lieu of Taxes	1,438.10	29,338.04
1080-0000-214000 Accrued Comp Absences - non curr	-	9,654.14
1080-0000-224000 Tenant Prepaid Rent	-	254.93
1080-0000-260600 Note Payable Non Curr - PNC	(2,786.97)	384,359.17
1080-0000-260601 Note Payable - Curr - PNC	-	33,375.37
TOTAL LIABILITIES	<u>(803.96)</u>	<u>963,962.47</u>
EQUITY		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	-	95,736.25
1080-0000-282000 Income and Expense Clearing	(18,431.87)	(1,279,772.24)
1080-1080-282000 Income and Expense Clearing	-	(26,635.00)
1080-3000-282000 Income and Expense Clearing	-	1,042,643.66
TOTAL EQUITY	<u>(18,431.87)</u>	<u>3,863,076.67</u>
TOTAL LIABILITIES & EQUITY	<u>(19,235.83)</u>	<u>4,827,039.14</u>

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for November 2018**

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	31,578.50
1090-0000-111111 Chase Checking	(102,218.05)	229,097.83
1090-0000-112200 Accounts Receivable	9,868.82	13,959.07
1090-0000-112201 Allowance for Doubtful Accounts	(986.89)	(1,395.91)
1090-0000-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	44.82
1090-5005-115700 Intercompany	93,358.51	78,394.54
1090-0000-116201 Investments Savings	-	128,981.44
1090-0000-121100 Prepaid Insurance	(3,875.51)	34,879.59
1090-0000-140000 Land	-	231,584.00
1090-3000-144000 Construction in Progress	-	182,460.05
1090-0000-146000 Dwelling Structures	-	9,389,227.20
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	134,245.45
1090-0000-147000 Nondwellin Structures	-	16,575.68
1090-0000-148100 Accumulated Depreciation-Build	-	(7,365,914.90)
1090-1090-148100 Accumulated Depreciation-Build	-	(29,817.00)
1090-0000-150300 Deferred Outflow - MERS	-	17,726.00
TOTAL ASSETS	(3,853.12)	3,210,348.36
LIABILITIES		
1090-0000-200000 OPEB Liability	-	201,953.00
1090-0000-200300 Pension Liability	-	80,499.00
1090-0000-210000 Construction Costs Payabe	-	29,647.00
1090-0000-211100 Accounts Payable	-	(3,372.16)
1090-0000-211400 Tenant Security Deposits	972.00	35,003.50
1090-0000-211999 Tenant Refunds	5,124.48	17,278.01
1090-0000-212000 Accrued Payroll	-	6,601.58
1090-0000-213400 Utility Accrual	-	39,209.42
1090-0000-213500 Accrued Comp Absences - Curr	-	3,159.64
1090-0000-213700 Payment in Lieu of Taxes	254.31	(2,007.11)
1090-0000-214000 Accrued Comp Absences - non curr	-	17,904.60
1090-0000-260600 Note Payable Non Curr - PNC	(636.40)	87,767.07
1090-0000-260601 Note Payable - Curr - PNC	-	7,621.15
TOTAL LIABILITIES	5,714.39	521,264.70
EQUITY		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	-	97,916.44
1090-0000-282000 Income and Expense Clearing	(9,567.51)	(1,254,646.10)
1090-1090-282000 Income and Expense Clearing	-	(6,072.00)
1090-3000-282000 Income and Expense Clearing	-	768,039.32
TOTAL EQUITY	(9,567.51)	2,689,083.66
TOTAL LIABILITES & EQUITY	(3,853.12)	3,210,348.36

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for November 2018**

	Period Amount	Balance
ASSETS		
5005-0000-111105 LHC-Payroll Account	(1,151.08)	41,469.68
5005-0000-111111 Chase Checking	15,505.85	983,068.26
5005-0000-112954 Accounts Receivables-Misc	225.00	225.00
5005-1010-115700 Intercompany	30,007.85	27,546.80
5005-1020-115700 Intercompany	61,658.32	48,439.92
5005-1080-115700 Intercompany	9,898.29	2,145.22
5005-1090-115700 Intercompany	(93,358.51)	(78,394.54)
5005-4001-115700 Intercompany	-	879,491.00
5005-8001-115700 Intercompany	(10,812.95)	(11,669.81)
5005-8002-115700 Intercompany	7,350.99	7,599.74
5005-8005-115700 Intercompany	(60.17)	(4,529.86)
5005-8010-115700 Intercompany	5,765.03	10,887.01
5005-8021-115700 Intercompany	-	1.00
5005-9101-115700 Intercompany	782.93	46,171.67
5005-0000-121100 Prepaid Insurance	(6,921.44)	51,156.50
5005-0000-121200 Prepaid - Other	-	1,440.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	737,970.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	364,287.34
5005-0000-148100 Accumulated Depreciation-Build	-	(976,947.26)
5005-0000-150102 Investment in OG	-	251,104.00
5005-0000-150300 Deferred Outflow - MERS	-	12,436.00
TOTAL ASSETS	18,890.11	2,583,898.41
LIABILITIES		
5005-0000-200000 OPEB Liability	-	191,365.00
5005-0000-200300 Pension Liability	-	56,475.00
5005-0000-210000 Construction Costs Payable	-	20,799.00
5005-0000-211100 Accounts Payable	-	12,195.07
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211704 Health Insurance W/H	991.04	5,247.58
5005-0000-212000 Accrued Payroll	-	11,497.74
5005-0000-213400 Utility Accrual	-	975.36
5005-0000-213500 Accrued Comp Absences - Curr	-	3,028.60
5005-0000-214000 Accrued Comp Absences - non curr	-	17,162.06
5005-0000-224000 Tenant Prepaid Rent	(455.00)	2,315.00
5005-0000-260700 Note Payable Non Curr - Davenport	(4,674.71)	(142,806.28)
5005-0000-260701 Note Payable - Curr - Davenport	-	300,777.21
TOTAL LIABILITIES	(4,138.67)	479,031.34
EQUITY		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	-	322,679.00
5005-0000-282000 Income and Expense Clearing	23,028.78	1,753,639.78
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
TOTAL EQUITY	23,028.78	2,104,867.07
TOTAL LIABILITIES & EQUITY	18,890.11	2,583,898.41

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for November 2018**

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	21,381.47	481,869.50
8002-0000-111111 Chase Checking	14,409.60	236,626.02
8004-0000-111111 Chase Checking	-	-
8002-0000-112200 Accounts Receivable	-	(204.00)
8002-0000-112954 Accounts Receivables-Misc	-	10,643.00
8001-5005-115700 Intercompany	10,812.95	11,669.81
8002-5005-115700 Intercompany	(7,350.99)	(7,599.74)
8004-5005-115700 Intercompany	-	-
8001-0000-121100 Prepaid Insurance	(1,272.62)	11,453.58
8001-0000-146500 Dwelling Equipment - Ranges &	-	27,596.00
8001-0000-148100 Accumulated Depreciation-Build	-	(27,596.00)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	18,311.00
TOTAL ASSETS	37,980.41	762,769.17
LIABILITIES		
8001-0000-200000 OPEB Liability	-	554,873.00
8001-0000-200300 Pension Liability	-	83,152.00
8001-0000-210000 Construction Costs Payabe	-	30,625.00
8001-0000-211100 Accounts Payable	-	(56.29)
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-0000-212000 Accrued Payroll	-	13,548.79
8001-0000-213400 Utility Accrual	-	16.89
8001-0000-213500 Accrued Comp Absences - Curr	-	3,468.99
8001-0000-214000 Accrued Comp Absences - non curr	-	19,657.60
TOTAL LIABILITIES	-	705,285.98
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(326,093.99)
8001-0000-282000 Income and Expense Clearing	30,921.80	147,280.82
8001-0003-282000 Income and Expense Clearing	-	(1,038.20)
8001-3000-282000 Income and Expense Clearing	-	(2,130.72)
8002-0000-280100 Invest C	-	3,047.00
8002-0000-280400 Restricted Net Assets	-	152,357.00
8002-0000-280500 Unrestricted Net Assets	-	453,953.00
8002-0000-282000 Income and Expense Clearing	7,058.61	38,863,855.62
8002-8002-282000 Income and Expense Clearing	-	(39,233,747.34)
8004-0000-282000 Income and Expense Clearing	-	-
8004-8004-282000 Income and Expense Clearing	-	-
TOTAL EQUITY	37,980.41	57,483.19
TOTAL LIABILITES & EQUITY	37,980.41	762,769.17

Lansing Housing Commission
Budget vs. Actual
Mt. Vernon
For the Period Ending November 30, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 152,230	\$ 147,805	\$ 4,425	\$ 137,434	\$ 354,732	\$ 206,927
Tenant Revenue - Other	16,325	13,300	3,025	15,285	31,920	18,620
Total Tenant Revenue	<u>\$ 168,555</u>	<u>\$ 161,105</u>	<u>\$ 7,450</u>	<u>\$ 152,720</u>	<u>\$ 386,652</u>	<u>\$ 225,547</u>
HUD PHA Operating Grants	394,055	375,694	18,361	359,541	901,665	525,971
CFP Operational Income	65,856	35,000	30,856	12,499	35,000	-
Fraud Recovery and Other	2,047	1,628	419	3,966	6,408	4,780
Total Operating Revenue	<u>\$ 630,514</u>	<u>\$ 573,427</u>	<u>\$ 57,087</u>	<u>\$ 528,725</u>	<u>\$ 1,329,725</u>	<u>\$ 756,298</u>
Administrative Salaries	\$ 36,015	\$ 36,126	\$ (112)	\$ 36,381	\$ 85,390	\$ 49,263
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	101,622	47,695	53,927	47,842	114,468	66,773
Bookkeeping Fees	7,359	7,275	84	7,299	17,460	10,185
Employee Benefits Contributions - Admin	12,069	11,744	325	12,285	28,085	16,341
Office Expenses	9,486	25,785	(16,299)	19,745	53,658	27,873
Legal	12,597	8,540	4,057	7,107	21,140	12,600
Travel	628	325	303	300	780	455
Other	911	7,700	(6,789)	556	18,000	10,300
Tenant Services - Other	12,044	-	12,044	8,350	-	-
Water	36,024	38,394	(2,370)	38,472	91,281	52,887
Electricity	17,327	16,715	612	18,062	35,455	18,741
Gas	11,139	16,500	(5,361)	6,201	39,500	23,000
Other Utilities Expense	9	250	(241)	98	6,050	5,800
Ordinary Maintenance and Operations - Labor	44,883	63,485	(18,603)	32,352	150,056	86,571
Ordinary Maintenance and Operations - Materials	47,259	30,050	17,209	21,719	67,500	37,450
Ordinary Maintenance and Operations - Contract	239,151	103,415	135,736	121,076	260,165	156,750
Employee Benefits Contributions - Ordinary	21,912	35,179	(13,267)	18,387	84,254	49,074
Protective Services - Other Contract Costs	1,008	1,000	8	968	2,400	1,400
Property Insurance	19,580	18,880	700	17,073	45,312	26,432
Liability Insurance	7,197	6,335	862	5,974	15,204	8,869
Workers Compensation	141	1,240	(1,099)	577	2,976	1,736
All Other Insurance	880	930	(50)	1,696	2,232	1,302
Other General Expenses	21,055	-	21,055	19,567	-	-
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	7,561	7,330	231	7,168	18,154	10,824
Bad debt - Tenant Rents	12,134	2,900	9,234	3,024	6,960	4,060
Interest Expense	7,374	7,374	-	9,485	17,293	9,919
Total Operating Expenses	<u>\$ 687,365</u>	<u>\$ 497,667</u>	<u>\$ 189,698</u>	<u>\$ 464,263</u>	<u>\$ 1,188,772</u>	<u>\$ 691,105</u>
Net Income (Loss)	<u>\$ (56,850)</u>	<u>\$ 75,760</u>	<u>\$ (132,610)</u>	<u>\$ 64,462</u>	<u>\$ 140,953</u>	<u>\$ 65,192</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending November 30, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 175,490	\$ 172,510	\$ 2,980	\$ 153,812	\$ 414,024	\$ 241,514
Tenant Revenue - Other	15,094	8,120	6,974	12,623	20,015	11,895
Total Tenant Revenue	<u>\$ 190,584</u>	<u>\$ 180,630</u>	<u>\$ 9,954</u>	<u>\$ 166,435</u>	<u>\$ 434,039</u>	<u>\$ 253,409</u>
HUD PHA Operating Grants	488,198	465,343	22,855	490,976	1,116,824	651,480
CFP Operational Income	70,154	35,000	35,154	12,499	35,000	-
Fraud Recovery and Other	1,981	1,618	363	583	6,384	4,766
Total Operating Revenue	<u>\$ 750,917</u>	<u>\$ 682,591</u>	<u>\$ 68,326</u>	<u>\$ 670,494</u>	<u>\$ 1,592,246</u>	<u>\$ 909,655</u>
Administrative Salaries	\$ 35,600	\$ 35,550	\$ 50	\$ 34,865	\$ 84,026	\$ 48,477
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	110,714	52,366	58,348	52,513	125,679	73,312
Bookkeeping Fees	8,084	7,988	77	8,012	19,170	11,183
Employee Benefits Contributions - Admin	11,281	17,619	(6,338)	15,678	42,186	24,567
Office Expenses	14,026	16,447	(2,421)	18,744	34,314	17,867
Legal	11,065	7,400	3,665	8,232	20,160	12,760
Travel	215	400	(185)	271	960	560
Other	(399)	1,220	(1,619)	(1,194)	2,220	1,000
Tenant Services - Other	11,360	8,900	2,460	7,990	21,100	12,200
Water	39,082	41,600	(2,518)	36,556	98,700	57,100
Electricity	14,019	13,750	269	16,044	30,200	16,450
Gas	1,866	9,800	(7,934)	3,788	55,500	45,700
Other Utilities Expense	-	60	(60)	-	6,590	6,530
Ordinary Maintenance and Operations - Labor	22,603	60,308	(37,705)	42,146	143,228	82,920
Ordinary Maintenance and Operations - Material	33,021	26,150	6,871	22,221	64,200	38,050
Ordinary Maintenance and Operations - Contract	256,652	162,185	94,467	212,487	405,535	243,350
Employee Benefits Contributions - Ordinary	12,546	27,651	(15,105)	21,203	66,246	38,595
Protective Services - Other Contract Costs	1,671	1,500	171	1,536	3,600	2,100
Property Insurance	17,405	19,750	(2,345)	17,565	47,400	27,650
Liability Insurance	5,907	5,160	747	4,927	12,384	7,224
Workers Compensation	153	820	(667)	629	1,968	1,148
All Other Insurance	812	830	(18)	1,576	1,992	1,162
Other General Expenses	22,067	10,084	11,983	19,602	22,255	12,171
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	11,965	10,286	1,679	9,164	21,882	11,596
Bad debt - Tenant Rents	2,360	4,500	(2,140)	8,051	10,800	6,300
Interest Expense	12,290	12,290	-	15,808	28,821	16,532
Total Operating Expenses	<u>\$ 656,345</u>	<u>\$ 557,112</u>	<u>\$ 99,233</u>	<u>\$ 580,913</u>	<u>\$ 1,376,116</u>	<u>\$ 819,004</u>
Net Income (Loss)	<u>\$ 94,572</u>	<u>\$ 125,479</u>	<u>\$ (30,907)</u>	<u>\$ 89,581</u>	<u>\$ 216,130</u>	<u>\$ 90,651</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending November 30, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 145,193	\$ 153,745	\$ (8,552)	\$ 157,463	\$ 368,988	\$ 215,243
Tenant Revenue - Other	12,001	11,850	151	11,171	28,440	16,590
Total Tenant Revenue	<u>\$ 157,194</u>	<u>\$ 165,595</u>	<u>\$ (8,401)</u>	<u>\$ 168,634</u>	<u>\$ 397,428</u>	<u>\$ 231,833</u>
HUD PHA Operating Grants	438,903	418,368	20,535	436,409	1,004,082	585,715
CFP Operational Income	70,154	35,000	35,154	12,499	35,000	-
Fraud Recovery and Other	967	1,658	(691)	1,186	6,480	4,822
Total Operating Revenue	<u>\$ 667,218</u>	<u>\$ 620,621</u>	<u>\$ 46,597</u>	<u>\$ 618,728</u>	<u>\$ 1,442,990</u>	<u>\$ 822,369</u>
Administrative Salaries	\$ 35,303	\$ 39,711	\$ (4,408)	\$ 17,418	\$ 93,863	\$ 54,152
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	105,206	49,908	55,298	50,252	119,778	69,871
Bookkeeping Fees	7,253	7,613	(360)	7,666	18,270	10,658
Employee Benefits Contributions - Admin	17,310	13,819	3,491	6,694	33,055	19,236
Office Expenses	13,825	16,770	(2,945)	16,914	39,483	22,713
Legal	12,774	10,000	2,774	8,511	24,000	14,000
Travel	66	315	(249)	-	756	441
Other	6,686	3,000	3,686	14,220	7,200	4,200
Tenant Services - Other	9,936	10,900	(964)	9,689	26,160	15,260
Water	27,206	28,500	(1,294)	27,927	68,400	39,900
Electricity	18,030	16,290	1,740	16,650	39,096	22,806
Gas	2,772	21,800	(19,028)	5,896	59,300	37,500
Other Utilities Expense	130	275	(145)	123	12,660	12,385
Ordinary Maintenance and Operations - Labor	44,935	72,837	(27,901)	45,833	172,159	99,323
Ordinary Maintenance and Operations - Material	51,195	40,990	10,205	34,684	98,856	57,866
Ordinary Maintenance and Operations - Contrac	195,665	130,385	65,280	206,842	319,820	189,435
Employee Benefits Contributions - Ordinary	25,061	35,438	(10,377)	27,666	84,848	49,410
Protective Services - Other Contract Costs	1,475	1,500	(25)	1,475	3,600	2,100
Property Insurance	24,657	21,695	2,962	20,252	52,068	30,373
Liability Insurance	7,777	6,530	1,247	6,205	15,672	9,142
Workers Compensation	148	790	(642)	819	1,896	1,106
All Other Insurance	5,983	1,175	4,808	1,927	2,820	1,645
Other General Expenses	23,544	11,393	12,151	19,793	24,749	13,356
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	8,177	8,416	(238)	10,175	19,499	11,084
Bad debt - Tenant Rents	15,412	3,000	12,412	5,243	7,200	4,200
Interest Expense	7,260	7,259	0	9,338	17,024	9,765
Total Operating Expenses	<u>\$ 667,786</u>	<u>\$ 562,807</u>	<u>\$ 104,979</u>	<u>\$ 574,713</u>	<u>\$ 1,367,232</u>	<u>\$ 804,425</u>
Net Income (Loss)	<u>\$ (568)</u>	<u>\$ 57,814</u>	<u>\$ (58,382)</u>	<u>\$ 44,015</u>	<u>\$ 75,758</u>	<u>\$ 17,944</u>

**Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending November 30, 2018**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 155,326	\$ 147,810	\$ 7,516	\$ 139,827	\$ 354,744	\$ 206,934
Tenant Revenue - Other	9,648	10,290	(643)	11,960	24,696	14,406
Total Tenant Revenue	<u>\$ 164,973</u>	<u>\$ 158,100</u>	<u>\$ 6,873</u>	<u>\$ 151,787</u>	<u>\$ 379,440</u>	<u>\$ 221,340</u>
HUD PHA Operating Grants	278,351	265,427	12,924	234,540	637,025	371,598
CFP Operational Income	65,856	175,000	(109,144)	12,499	175,000	-
Fraud Recovery and Other	5,460	1,793	3,667	2,728	6,804	5,011
Total Operating Revenue	<u>\$ 514,640</u>	<u>\$ 600,320</u>	<u>\$ (85,680)</u>	<u>\$ 401,554</u>	<u>\$ 1,198,269</u>	<u>\$ 597,949</u>
Administrative Salaries	\$ 26,534	\$ 37,615	\$ (11,081)	\$ 35,360	\$ 88,909	\$ 51,294
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	100,296	47,449	52,847	47,006	113,878	66,429
Bookkeeping Fees	7,163	7,238	(75)	7,172	17,370	10,133
Employee Benefits Contributions - Admin	12,754	18,386	(5,632)	15,137	44,023	25,636
Office Expenses	12,740	13,199	(459)	15,534	32,259	19,060
Legal	11,630	13,605	(1,975)	12,213	32,652	19,047
Travel	(716)	-	(716)	-	-	-
Other	16,930	-	16,930	4,413	-	-
Tenant Services - Other	6,085	7,000	(915)	5,800	16,800	9,800
Water	85,417	78,075	7,342	76,270	187,380	109,305
Electricity	47,437	43,240	4,197	45,055	103,776	60,536
Gas	9,068	11,800	(2,732)	3,468	46,750	34,950
Other Utilities Expense	111	159	(48)	159	1,455	1,296
Ordinary Maintenance and Operations - Labor	57,782	75,844	(18,062)	68,444	179,268	103,424
Ordinary Maintenance and Operations - Material	41,353	21,855	19,498	27,805	52,292	30,437
Ordinary Maintenance and Operations - Contrac	61,965	37,665	24,300	40,524	93,776	56,111
Employee Benefits Contributions - Ordinary	25,083	37,361	(12,278)	28,660	89,455	52,094
Protective Services - Other Contract Costs	1,551	700	851	700	1,680	980
Property Insurance	10,153	3,585	6,568	5,127	8,604	5,019
Liability Insurance	7,683	6,890	793	6,537	16,536	9,646
Workers Compensation	138	750	(612)	776	1,800	1,050
All Other Insurance	642	485	157	1,225	1,164	679
Other General Expenses	25,306	7,915	17,391	22,183	18,996	11,081
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	1,132	1,220	(88)	1,086	1,084	(136)
Bad debt - Tenant Rents	2,084	2,500	(416)	3,832	6,000	3,500
Interest Expense	1,658	1,658	(0)	2,132	3,888	2,230
Total Operating Expenses	<u>\$ 571,979</u>	<u>\$ 478,693</u>	<u>\$ 93,286</u>	<u>\$ 479,119</u>	<u>\$ 1,164,793</u>	<u>\$ 686,100</u>
Net Income (Loss)	<u>\$ (57,338)</u>	<u>\$ 121,627</u>	<u>\$ (178,966)</u>	<u>\$ (77,565)</u>	<u>\$ 33,476</u>	<u>\$ (88,151)</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending November 30, 2018

	<u>YTD Amount</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Prior YTD Actual</u>	<u>Annual Budget</u>	<u>Remaining Budget</u>
Tenant Rental Revenue	\$ 628,239	\$ 621,870	\$ 6,369	\$ 588,536	\$ 1,492,488	\$ 870,618
Tenant Revenue - Other	53,067	43,560	9,507	51,039	105,071	61,511
Total Tenant Revenue	<u>\$ 681,306</u>	<u>\$ 665,430</u>	<u>\$ 15,876</u>	<u>\$ 639,575</u>	<u>\$ 1,597,559</u>	<u>\$ 932,129</u>
HUD PHA Operating Grants	1,599,507	1,524,832	74,675	1,521,466	3,659,596	2,134,764
CFP Operational Income	272,021	280,000	(7,979)	49,997	280,000	-
Fraud Recovery and Other	10,455	6,697	3,758	8,463	26,074	19,377
Total Operating Revenue	<u>\$ 2,563,289</u>	<u>\$ 2,476,959</u>	<u>\$ 86,330</u>	<u>\$ 2,219,501</u>	<u>\$ 5,563,229</u>	<u>\$ 3,086,271</u>
Administrative Salaries	\$ 133,452	\$ 149,002	\$ (15,551)	\$ 124,025	\$ 352,187	\$ 203,185
Auditing Fees	-	10,000	(10,000)	10,000	20,000	10,000
Management Fees	417,838	197,418	220,420	197,613	473,802	276,385
Bookkeeping Fees	29,839	30,113	(274)	30,149	72,270	42,158
Employee Benefits Contributions - Administrative	53,414	61,568	(8,154)	49,794	147,349	85,781
Office Expenses	50,077	72,201	(22,124)	70,937	159,714	87,513
Legal Expense	48,067	39,545	8,522	36,063	97,952	58,407
Travel	193	1,040	(847)	571	2,496	1,456
Other	24,128	11,920	12,208	17,995	27,420	15,500
Tenant Services - Other	39,425	26,800	12,625	31,829	64,060	37,260
Water	187,730	186,569	1,161	179,225	445,761	259,192
Electricity	96,813	89,995	6,818	95,811	208,527	118,533
Gas	24,846	59,900	(35,054)	19,353	201,050	141,150
Other Utilities Expense	250	744	(494)	380	26,755	26,011
Ordinary Maintenance and Operations - Labor	170,203	272,474	(102,271)	188,776	644,711	372,238
Ordinary Maintenance and Operations - Material	172,828	119,045	53,783	106,429	282,848	163,803
Ordinary Maintenance and Operations - Contract	753,433	433,650	319,783	580,929	1,079,296	645,646
Employee Benefits Contributions - Ordinary	84,601	135,628	(51,027)	95,917	324,802	189,174
Protective Services - Other Contract Costs	5,705	4,700	1,005	4,679	11,280	6,580
Property Insurance	71,794	63,910	7,884	60,017	153,384	89,474
Liability Insurance	28,563	24,915	3,648	23,642	59,796	34,881
Workers Compensation	580	3,600	(3,020)	2,801	8,640	5,040
All Other Insurance	8,317	3,420	4,897	6,425	8,208	4,788
Other General Expenses	91,972	29,392	62,580	81,145	66,000	36,608
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	28,835	27,251	1,585	27,592	60,619	33,368
Bad debt - Tenant Rents	31,990	12,900	19,090	20,149	30,960	18,060
Interest Expense	28,581	28,580	0	36,763	67,026	38,445
Total Operating Expenses	<u>\$ 2,583,474</u>	<u>\$ 2,096,279</u>	<u>\$ 487,195</u>	<u>\$ 2,099,009</u>	<u>\$ 5,096,913</u>	<u>\$ 3,000,634</u>
Net Income (Loss)	<u>\$ (20,185)</u>	<u>\$ 380,680</u>	<u>\$ (400,865)</u>	<u>\$ 120,492</u>	<u>\$ 466,316</u>	<u>\$ 85,636</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending November 30, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 499,966	\$ 412,887	\$ 87,079	\$ 269,199	\$ 794,928	\$ 382,041
Bookkeeping Fees Income	29,839	30,113	(274)	30,149	72,270	42,158
Fraud Recovery and Other	30,789	18,475	12,314	20,991	58,470	39,995
Total Operating Revenue	\$ 560,593	\$ 461,474	\$ 99,119	\$ 320,339	\$ 925,668	\$ 464,194
Administrative Salaries	\$ 126,619	\$ 172,568	\$ (45,949)	\$ 136,344	\$ 407,889	\$ 235,321
Auditing Fees	-	2,500	(2,500)	2,500	5,900	3,400
Employee Benefits Contributions - Admin	30,452	47,540	(17,088)	34,851	113,617	66,077
Office Expenses	20,550	20,744	(194)	22,567	45,809	25,065
Legal	750	660	90	345	2,304	1,644
Travel	4,755	4,395	360	760	7,325	2,930
Other	17,498	7,976	9,522	9,655	28,245	20,269
Tenant Services - Other	-	-	-	-	-	-
Water	5,301	665	4,636	976	1,596	931
Electricity	4,688	4,375	313	4,238	10,500	6,125
Gas	(4,910)	945	(5,854)	101	2,268	1,323
Other Utilities Expense	208	120	88	191	288	168
Ordinary Maintenance and Operations - Materia	124	450	(326)	3	450	-
Ordinary Maintenance and Operations - Contrac	2,705	5,279	(2,574)	1,770	9,267	3,988
Protective Services - Other Contract Costs	388	315	73	313	315	-
Property Insurance	725	520	205	1,208	1,248	728
Liability Insurance	226	-	226	-	-	-
Workers Compensation	42	465	(423)	364	1,116	651
All Other Insurance	33,551	11,900	21,651	12,945	28,560	16,660
Other General Expenses	44,154	18,200	25,954	16,676	43,200	25,000
Compensated Absences	-	-	-	-	-	-
Interest Expense	2,209	2,209	-	4,668	4,223	2,014
Total Operating Expenses	\$ 290,037	\$ 301,826	\$ (11,789)	\$ 250,474	\$ 714,120	\$ 412,294
Net Income (Loss)	\$ 270,556	\$ 159,648	\$ 110,908	\$ 69,865	\$ 211,548	\$ 51,900

**Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending November 30, 2018**

	<u>YTD Amount</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Prior YTD Actual</u>	<u>Annual Budget</u>	<u>Remaining Budget</u>
HUD PHA Operating Grants	\$ 4,653,058	\$ 4,434,450	\$ 218,608	\$ 3,882,497	\$ 10,642,680	\$ 6,208,230
Other Revenue	92	-	92	170	-	-
Fraud Recovery and Other	6,610	2,565	4,045	10,061	6,156	3,591
Total Operating Revenue	<u>\$ 4,659,760</u>	<u>\$ 4,437,015</u>	<u>\$ 222,745</u>	<u>\$ 3,892,729</u>	<u>\$ 10,648,836</u>	<u>\$ 6,211,821</u>
Administrative Salaries	\$ 131,849	\$ 130,962	\$ 887	\$ 112,101	\$ 309,064	\$ 178,102
Auditing Fees	-	12,500	(12,500)	12,500	25,000	12,500
Management Fees	82,128	75,469	6,659	71,586	181,126	105,657
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	30,930	49,253	(18,323)	37,397	117,805	68,553
Office Expenses	60,949	54,301	6,648	62,858	99,036	44,735
Legal Expense	-	-	-	-	-	-
Travel	257	-	257	-	-	-
Other	37	30,000	(29,963)	16	72,000	42,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	17	-	17	30	-	-
Other Utilities Expense	252	-	252	190	-	-
Ordinary Maintenance and Operations - Mater	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contra	20,772	1,740	19,032	14,371	4,176	-
Protective services - Other Contract Costs	259	-	259	209	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	6,952	7,750	(798)	7,388	18,600	10,850
Workers Compensation	1,115	5,930	(4,815)	4,680	14,232	8,302
All Other Insurance	-	-	-	334	-	-
Other General Expenses	11,555	8,639	2,916	9,624	22,316	13,677
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	4,375,520	4,057,105	318,415	4,053,569	9,737,052	5,679,947
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 4,722,590</u>	<u>\$ 4,433,648</u>	<u>\$ 288,942</u>	<u>\$ 4,386,852</u>	<u>\$ 10,600,407</u>	<u>\$ 6,166,758</u>
Net Income (Loss)	<u>\$ (62,830)</u>	<u>\$ 3,367</u>	<u>\$ (66,197)</u>	<u>\$ (494,124)</u>	<u>\$ 48,429</u>	<u>\$ 45,063</u>

Summary Results for DECEMBER FY2019

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV
REVENUE:							
Total Revenue Variance - Fav (Unfav)	103,189	97,795	95,130	313,907	610,022	3,358	69,815
Tenant Revenue Variance	3,268	3,249	(1,101)	2,924	8,340	-	-
HUD Revenue Variance	13,618	16,866	15,163	9,621	55,269	2,473	69,901
Capital Fund Income	85,875	75,875	80,875	298,074	540,699	-	-
Other Income	428	1,805	192	3,289	5,715	885	(86)
Other	(0)	0	(0)	(0)	(0)	-	(0)
Budgeted Revenue	108,936	131,095	118,375	86,314	444,719	71,360	887,403
% Variance fav (unfav)	95%	75%	80%	364%	137%	5%	8%
EXPENSES:							
Total Expense Variance Unfav (Fav)	36,882	9,331	100,047	36,050	182,311	(3,171)	88,329
<i>Contributing Factors:</i>							
MERS Contribution Special					-		
Adjusted Expense Variance	36,882	9,331	100,047	36,050	182,311	(3,171)	88,329
<i>-Over spend (Under spend)</i>							
Salary Expenses	(7,425)	(4,751)	(3,802)	(6,161)	(22,139)	(17,774)	(627)
Employee Benefit Expenses	(3,695)	(4,146)	(4,537)	(1,796)	(14,173)	(3,653)	(2,248)
Utilities	1,745	(2,708)	(13,672)	(1,251)	(15,887)	(767)	104
Write-offs	3,108	1,041	463	261	4,873	-	-
Legal	(1,050)	(1,500)	(2,000)	(2,721)	(7,271)	(492)	-
Professional Services	737	559	1,106	687	3,090	15,267	(1,026)
Administrative Services	-	-	-	-	-	-	-
Insurance	979	362	1,678	2,092	5,111	4,725	(266)
Sundry/Postage/Office Supplies	609	421	(916)	(257)	(142)	(373)	(515)
Management Fee	359	496	(33)	408	1,230		1,279
HAP Expense					-		88,972
Inspections	-	(200)	(600)	-	(800)	-	(553)
Maintenance Costs	21,681	15,208	107,237	45,974	190,100	(2)	(13)
Maintenance Contract - Unit Turns	21,335	4,247	18,055	(625)	43,013	-	-
Other	(1,501)	302	(2,934)	(561)	(4,694)	(103)	3,223
Budgeted Expense	102,308	110,317	122,446	99,503	434,574	58,488	876,971
% Variance fav (unfav)	-36%	-8%	-82%	-36%	-42%	5%	-10%
Curr Mo. Actual Net Income (Loss)	\$ 72,935	\$ 109,241	\$ (8,989)	\$ 264,669	\$ 437,856	\$ 19,401	\$ (8,082)
YTD Actual Net Income (Loss) Net of CWIP	\$ 16,085	\$ 203,814	\$ (9,557)	\$ 207,330	\$ 417,671	\$ 289,957	\$ (70,899)
Prior YR YTD Net Income (Loss)	\$ 66,765	\$ 113,432	\$ 64,312	\$ (81,601)	\$ 162,908	\$ 94,839	\$ (525,659)
Cash Balance - December	\$ 509,631	\$ 562,762	\$ 732,360	\$ 563,876	\$ 2,368,629	\$ 1,081,431	\$ 881,008
Cash Balance - November	\$ 462,400	\$ 505,628	\$ 754,242	\$ 229,098	\$ 1,951,368	\$ 1,024,538	\$ 908,295
Cash Balance - October	\$ 398,350	\$ 417,846	\$ 752,346	\$ 331,316	\$ 1,899,858	\$ 1,010,183	\$ 876,869

Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for December 2018

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	34,257.30
1010-0000-111111 Chase Checking	47,230.66	509,631.03
1010-0000-112200 Accounts Receivable	1,041.16	6,053.71
1010-0000-112201 Allowance for Doubtful Accounts	(104.11)	(605.37)
1010-0000-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	44.84
1010-5005-115700 Intercompany	28,809.32	1,262.52
1010-0000-116201 Investments Savings	-	128,981.45
1010-0000-121100 Prepaid Insurance	(5,870.06)	46,960.43
1010-0000-140000 Land	-	245,012.00
1010-0000-144000 Construction in Progress	-	-
1010-3000-144000 Construction in Progress	-	33,282.50
1010-0000-146000 Dwelling Structures	-	12,674,946.26
1010-1010-146000 Dwelling Structures	-	501,502.00
1010-0000-146500 Dwelling Equipment - Ranges &	-	406,217.97
1010-1010-146500 Dwelling Equipment - Ranges &	-	27,589.00
1010-3000-146500 Dwelling Equipment - Ranges &	-	8,823.96
1010-0000-148100 Accumulated Depreciation-Build	-	(10,469,122.26)
1010-1010-148100 Accumulated Depreciation-Build	-	(125,946.00)
1010-1010-148300 Accumulated Depreciation-Equip	-	(6,928.00)
1010-0000-150300 Deferred Outflow - MERS	-	17,763.00
TOTAL ASSETS	<u>71,106.97</u>	<u>4,039,726.34</u>
LIABILITIES		
1010-0000-200000 OPEB Liability	-	387,825.00
1010-0000-200300 Pension Liability	-	80,664.00
1010-0000-210000 Construction Costs Payable	-	29,708.00
1010-0000-211100 Accounts Payable	-	(1,171.38)
1010-0000-211400 Tenant Security Deposits	(85.00)	34,182.30
1010-0000-211999 Tenant Refunds	-	6,938.07
1010-0000-212000 Accrued Payroll	-	7,699.80
1010-0000-213400 Utility Accrual	-	14,675.35
1010-0000-213500 Accrued Comp Absences - Curr	-	1,572.77
1010-0000-213700 Payment in Lieu of Taxes	1,097.09	25,044.60
1010-0000-214000 Accrued Comp Absences - non curr	-	8,912.39
1010-0000-260600 Note Payable Non Curr - PNC	(2,840.51)	387,571.57
1010-0000-260601 Note Payable - Curr - PNC	-	33,900.97
TOTAL LIABILITIES	<u>(1,828.42)</u>	<u>1,017,523.44</u>
EQUITY		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	-	815,922.65
1010-0000-282000 Income and Expense Clearing	72,935.39	(1,799,391.45)
1010-0003-282000 Income and Expense Clearing	-	(77.99)
1010-1010-282000 Income and Expense Clearing	-	(320.14)
1010-1010-282000 Income and Expense Clearing	-	(19,356.80)
1010-3000-282000 Income and Expense Clearing	-	1,591,532.63
TOTAL EQUITY	<u>72,935.39</u>	<u>3,022,212.90</u>
TOTAL LIABILITIES & EQUITY	<u>71,106.97</u>	<u>4,039,736.34</u>

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for December 2018

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	32,313.19
1020-0000-111111 Chase Checking	57,133.81	562,761.55
1020-0000-112200 Accounts Receivable	4,329.37	13,201.15
1020-0000-112201 Allowance for Doubtful Accounts	(432.94)	(1,320.12)
1020-0000-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	44.84
1020-5005-115700 Intercompany	51,237.04	2,797.12
1020-0000-116201 Investments Savings	-	128,981.45
1020-0000-121100 Prepaid Insurance	(5,093.06)	40,744.48
1020-0000-140000 Land	-	389,091.00
1020-0000-144000 Construction in Progress	-	14,683.83
1020-3000-144000 Construction in Progress	-	281,928.92
1020-0000-146000 Dwelling Structures	-	14,382,826.73
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	49,867.04
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	-	(11,359,683.58)
1020-1020-148100 Accumulated Depreciation-Build	-	(160,804.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(60,900.00)
1020-0000-150300 Deferred Outflow - MERS	-	14,875.00
TOTAL ASSETS	<u>107,174.22</u>	<u>5,214,175.60</u>
LIABILITIES		
1020-0000-200000 OPEB Liability	-	203,010.00
1020-0000-200300 Pension Liability	-	67,551.00
1020-0000-210000 Construction Costs Payable	-	24,878.00
1020-0000-211100 Accounts Payable	-	(2,219.62)
1020-0000-211400 Tenant Security Deposits	31.00	34,872.19
1020-0000-211999 Tenant Refunds	574.00	4,805.97
1020-0000-212000 Accrued Payroll	-	4,988.82
1020-0000-213400 Utility Accrual	-	11,891.99
1020-0000-213500 Accrued Comp Absences - Curr	-	1,365.77
1020-0000-213700 Payment in Lieu of Taxes	2,062.07	36,659.35
1020-0000-214000 Accrued Comp Absences - non curr	-	7,739.39
1020-0000-260600 Note Payable Non Curr - PNC	(4,734.18)	645,952.59
1020-0000-260601 Note Payable - Curr - PNC	-	56,501.61
TOTAL LIABILITIES	<u>(2,067.11)</u>	<u>1,097,997.06</u>
EQUITY		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	-	(85,251.34)
1020-0000-282000 Income and Expense Clearing	109,241.33	(1,130,602.85)
1020-1020-282000 Income and Expense Clearing	-	(45,146.00)
1020-3000-282000 Income and Expense Clearing	-	1,612,289.73
TOTAL EQUITY	<u>109,241.33</u>	<u>4,116,178.54</u>
TOTAL LIABILITIES & EQUITY	<u>107,174.22</u>	<u>5,214,175.60</u>

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for December 2018**

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	35,095.06
1080-0000-111111 Chase Checking	(20,561.46)	732,360.22
1080-0000-112200 Accounts Receivable	3,255.23	15,226.47
1080-0000-112201 Allowance for Doubtful Accounts	(458.61)	(1,557.55)
1080-0000-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	44.84
1080-5005-115700 Intercompany	14,594.91	12,449.69
1080-0000-116201 Investments Savings	-	128,981.45
1080-0000-121100 Prepaid Insurance	(7,134.07)	57,072.56
1080-0000-140000 Land	-	499,084.00
1080-3000-144000 Construction in Progress	-	435,014.83
1080-0000-146000 Dwelling Structures	-	12,256,857.57
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	35,510.04
1080-0000-148100 Accumulated Depreciation-Build	-	(9,798,636.04)
1080-1080-148100 Accumulated Depreciation-Build	-	(130,795.00)
1080-0000-150300 Deferred Outflow - MERS	-	19,232.00
TOTAL ASSETS	<u>(10,304.00)</u>	<u>4,816,735.14</u>
LIABILITIES		
1080-0000-200000 OPEB Liability	-	326,894.00
1080-0000-200300 Pension Liability	-	87,337.00
1080-0000-210000 Construction Costs Payable	-	32,165.00
1080-0000-211100 Accounts Payable	-	(2,528.88)
1080-0000-211400 Tenant Security Deposits	(301.00)	34,377.06
1080-0000-211999 Tenant Refunds	305.00	6,562.98
1080-0000-212000 Accrued Payroll	-	7,627.57
1080-0000-213400 Utility Accrual	-	12,846.41
1080-0000-213500 Accrued Comp Absences - Curr	-	1,703.68
1080-0000-213700 Payment in Lieu of Taxes	1,477.63	30,815.67
1080-0000-214000 Accrued Comp Absences - non curr	-	9,654.14
1080-0000-224000 Tenant Prepaid Rent	-	254.93
1080-0000-260600 Note Payable Non Curr - PNC	(2,796.48)	381,562.69
1080-0000-260601 Note Payable - Curr - PNC	-	33,375.37
TOTAL LIABILITIES	<u>(1,314.85)</u>	<u>962,647.62</u>
EQUITY		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	-	95,736.25
1080-0000-282000 Income and Expense Clearing	(8,989.15)	(1,288,761.39)
1080-1080-282000 Income and Expense Clearing	-	(26,635.00)
1080-3000-282000 Income and Expense Clearing	-	1,042,643.66
TOTAL EQUITY	<u>(8,989.15)</u>	<u>3,854,087.52</u>
TOTAL LIABILITIES & EQUITY	<u>(10,304.00)</u>	<u>4,816,735.14</u>

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for December 2018**

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	31,578.50
1090-0000-111111 Chase Checking	334,778.01	563,875.84
1090-0000-112200 Accounts Receivable	80.00	14,039.07
1090-0000-112201 Allowance for Doubtful Accounts	(8.00)	(1,403.91)
1090-0000-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	44.82
1090-5005-115700 Intercompany	(67,643.94)	10,750.60
1090-0000-116201 Investments Savings	-	128,981.44
1090-0000-121100 Prepaid Insurance	(3,875.51)	31,004.08
1090-0000-140000 Land	-	231,584.00
1090-3000-144000 Construction in Progress	39,197.00	221,657.05
1090-0000-146000 Dwelling Structures	-	9,389,227.20
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	134,245.45
1090-0000-147000 Nondwellin Structures	-	16,575.68
1090-0000-148100 Accumulated Depreciation-Build	-	(7,365,914.90)
1090-1090-148100 Accumulated Depreciation-Build	-	(29,817.00)
1090-0000-150300 Deferred Outflow - MERS	-	17,726.00
TOTAL ASSETS	<u>302,527.56</u>	<u>3,512,875.92</u>
LIABILITIES		
1090-0000-200000 OPEB Liability	-	201,953.00
1090-0000-200300 Pension Liability	-	80,499.00
1090-0000-210000 Construction Costs Payabe	-	29,647.00
1090-0000-211100 Accounts Payable	-	(3,372.16)
1090-0000-211400 Tenant Security Deposits	(979.00)	34,024.50
1090-0000-211999 Tenant Refunds	208.00	17,486.01
1090-0000-212000 Accrued Payroll	-	6,601.58
1090-0000-213400 Utility Accrual	-	39,209.42
1090-0000-213500 Accrued Comp Absences - Curr	-	3,159.64
1090-0000-213700 Payment in Lieu of Taxes	71.56	(1,935.55)
1090-0000-214000 Accrued Comp Absences - non curr	-	17,904.60
1090-0000-260600 Note Payable Non Curr - PNC	(638.56)	87,128.51
1090-0000-260601 Note Payable - Curr - PNC	-	7,621.15
TOTAL LIABILITIES	<u>(1,338.00)</u>	<u>519,926.70</u>
EQUITY		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	-	97,916.44
1090-0000-282000 Income and Expense Clearing	303,865.56	(950,780.54)
1090-1090-282000 Income and Expense Clearing	-	(6,072.00)
1090-3000-282000 Income and Expense Clearing	-	768,039.32
TOTAL EQUITY	<u>303,865.56</u>	<u>2,992,949.22</u>
TOTAL LIABILITES & EQUITY	<u>302,527.56</u>	<u>3,512,875.92</u>

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for December 2018**

	Period Amount	Balance
ASSETS		
5005-0000-111105 LHC-Payroll Account	49,570.80	91,040.48
5005-0000-111111 Chase Checking	7,322.56	990,390.82
5005-0000-112954 Accounts Receivables-Misc	326.25	551.25
5005-1010-115700 Intercompany	(28,809.32)	(1,262.52)
5005-1020-115700 Intercompany	(51,237.04)	(2,797.12)
5005-1080-115700 Intercompany	(14,594.91)	(12,449.69)
5005-1090-115700 Intercompany	67,643.94	(10,750.60)
5005-4001-115700 Intercompany	-	879,491.00
5005-8001-115700 Intercompany	(1,165.84)	(12,848.10)
5005-8002-115700 Intercompany	(7,807.01)	(207.27)
5005-8005-115700 Intercompany	409.77	(4,107.64)
5005-8010-115700 Intercompany	(6,647.47)	4,239.54
5005-8021-115700 Intercompany	-	1.00
5005-9101-115700 Intercompany	-	46,171.67
5005-0000-121100 Prepaid Insurance	(6,921.44)	44,235.06
5005-0000-121200 Prepaid - Other	-	1,440.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	737,970.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	364,287.34
5005-0000-148100 Accumulated Depreciation-Build	-	(976,947.26)
5005-0000-150102 Investment in OG	8,805.00	259,909.00
5005-0000-150300 Deferred Outflow - MERS	-	12,436.00
TOTAL ASSETS	16,895.29	2,600,793.70
LIABILITIES		
5005-0000-200000 OPEB Liability	-	191,365.00
5005-0000-200300 Pension Liability	-	56,475.00
5005-0000-210000 Construction Costs Payable	-	20,799.00
5005-0000-211100 Accounts Payable	-	12,195.07
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211704 Health Insurance W/H	372.26	5,619.84
5005-0000-212000 Accrued Payroll	-	11,497.74
5005-0000-213400 Utility Accrual	-	975.36
5005-0000-213500 Accrued Comp Absences - Curr	-	3,028.60
5005-0000-214000 Accrued Comp Absences - non curr	-	17,162.06
5005-0000-224000 Tenant Prepaid Rent	1,590.00	3,905.00
5005-0000-260700 Note Payable Non Curr - Davenport	(4,684.06)	(147,490.34)
5005-0000-260701 Note Payable - Curr - Davenport	-	300,777.21
TOTAL LIABILITIES	(2,721.80)	476,309.54
EQUITY		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	-	322,679.00
5005-0000-282000 Income and Expense Clearing	19,617.09	1,773,256.87
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
TOTAL EQUITY	19,617.09	2,124,484.16
TOTAL LIABILITES & EQUITY	16,895.29	2,600,793.70

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for December 2018**

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	17,281.45	499,150.95
8002-0000-111111 Chase Checking	(33,063.26)	203,562.76
8004-0000-111111 Chase Checking	-	-
8002-0000-112200 Accounts Receivable	-	(204.00)
8002-0000-112954 Accounts Receivables-Misc	-	10,643.00
8001-5005-115700 Intercompany	1,165.84	12,848.10
8002-5005-115700 Intercompany	7,807.01	207.27
8004-5005-115700 Intercompany	-	-
8001-0000-121100 Prepaid Insurance	(1,272.62)	10,180.96
8001-0000-146500 Dwelling Equipment - Ranges &	-	27,596.00
8001-0000-148100 Accumulated Depreciation-Build	-	(27,596.00)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	18,311.00
TOTAL ASSETS	<u>(8,081.58)</u>	<u>754,700.04</u>
LIABILITIES		
8001-0000-200000 OPEB Liability	-	554,873.00
8001-0000-200300 Pension Liability	-	83,152.00
8001-0000-210000 Construction Costs Payabe	-	30,625.00
8001-0000-211100 Accounts Payable	-	(56.29)
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-0000-212000 Accrued Payroll	-	13,548.79
8001-0000-213400 Utility Accrual	-	16.89
8001-0000-213500 Accrued Comp Absences - Curr	-	3,468.99
8001-0000-214000 Accrued Comp Absences - non curr	-	19,657.60
TOTAL LIABILITIES	<u>-</u>	<u>705,285.98</u>
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(326,093.99)
8001-0000-282000 Income and Expense Clearing	-	164,467.94
8001-0003-282000 Income and Expense Clearing	17,174.67	(1,038.20)
8001-3000-282000 Income and Expense Clearing	-	(2,130.72)
8002-0000-280100 Invest C	-	3,047.00
8002-0000-280400 Restricted Net Assets	-	152,357.00
8002-0000-280500 Unrestricted Net Assets	-	453,953.00
8002-0000-282000 Income and Expense Clearing	(25,256.25)	38,838,599.37
8002-8002-282000 Income and Expense Clearing	-	(39,233,747.34)
8004-0000-282000 Income and Expense Clearing	-	-
8004-8004-282000 Income and Expense Clearing	-	-
TOTAL EQUITY	<u>(8,081.58)</u>	<u>49,414.06</u>
TOTAL LIABILITES & EQUITY	<u>(8,081.58)</u>	<u>754,700.04</u>

Lansing Housing Commission
Budget vs. Actual
Mt. Vernon
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 185,059	\$ 177,366	\$ 7,693	\$ 167,529	\$ 354,732	\$ 177,366
Tenant Revenue - Other	19,525	15,960	3,565	18,832	31,920	15,960
Total Tenant Revenue	<u>\$ 204,584</u>	<u>\$ 193,326</u>	<u>\$ 11,258</u>	<u>\$ 186,362</u>	<u>\$ 386,652</u>	<u>\$ 193,326</u>
HUD PHA Operating Grants	482,812	450,833	31,980	432,354	901,665	450,833
CFP Operational Income	151,731	35,000	116,731	13,374	35,000	-
Fraud Recovery and Other	3,512	3,204	308	5,673	6,408	3,204
Total Operating Revenue	<u>\$ 842,639</u>	<u>\$ 682,363</u>	<u>\$ 160,277</u>	<u>\$ 637,762</u>	<u>\$ 1,329,725</u>	<u>\$ 647,362</u>
Administrative Salaries	\$ 42,554	\$ 42,695	\$ (141)	\$ 42,950	\$ 85,390	\$ 42,695
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	111,520	57,234	54,286	57,430	114,468	57,234
Bookkeeping Fees	8,814	8,730	84	8,762	17,460	8,730
Employee Benefits Contributions - Admin	13,673	14,042	(369)	15,444	28,085	14,042
Office Expenses	11,299	30,268	(18,970)	21,625	53,658	23,390
Legal	12,597	9,590	3,007	7,107	21,140	11,550
Travel	642	390	252	323	780	390
Other	877	9,100	(8,223)	2,185	18,000	8,900
Tenant Services - Other	13,244	-	13,244	10,150	-	-
Water	42,983	45,750	(2,767)	46,070	91,281	45,532
Electricity	20,782	20,767	15	21,660	35,455	14,689
Gas	18,896	21,500	(2,604)	16,552	39,500	18,000
Other Utilities Expense	41	300	(259)	98	6,050	5,750
Ordinary Maintenance and Operations - Labor	49,029	75,028	(25,999)	40,315	150,056	75,028
Ordinary Maintenance and Operations - Material	52,831	35,500	17,331	26,408	67,500	32,000
Ordinary Maintenance and Operations - Contract	308,821	129,505	179,316	150,161	260,165	130,660
Employee Benefits Contributions - Ordinary	25,859	42,127	(16,267)	22,676	84,254	42,127
Protective Services - Other Contract Costs	1,201	1,200	1	1,161	2,400	1,200
Property Insurance	23,878	22,656	1,222	20,849	45,312	22,656
Liability Insurance	8,769	7,602	1,167	7,240	15,204	7,602
Workers Compensation	291	1,488	(1,197)	1,153	2,976	1,488
All Other Insurance	1,316	1,116	200	2,314	2,232	1,116
Other General Expenses	23,337	-	23,337	22,157	-	-
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	8,658	8,587	71	7,669	18,154	9,567
Bad debt - Tenant Rents	15,822	3,480	12,342	6,554	6,960	3,480
Interest Expense	8,820	8,820	-	9,485	17,293	8,473
Total Operating Expenses	<u>\$ 826,554</u>	<u>\$ 599,974</u>	<u>\$ 226,580</u>	<u>\$ 570,998</u>	<u>\$ 1,188,772</u>	<u>\$ 588,798</u>
Net Income (Loss)	<u>\$ 16,085</u>	<u>\$ 82,388</u>	<u>\$ (66,303)</u>	<u>\$ 66,765</u>	<u>\$ 140,953</u>	<u>\$ 58,564</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 213,241	\$ 207,012	\$ 6,229	\$ 186,969	\$ 414,024	\$ 207,012
Tenant Revenue - Other	18,705	10,070	8,635	16,099	20,015	9,945
Total Tenant Revenue	<u>\$ 231,946</u>	<u>\$ 217,082</u>	<u>\$ 14,864</u>	<u>\$ 203,068</u>	<u>\$ 434,039</u>	<u>\$ 216,957</u>
HUD PHA Operating Grants	598,133	558,412	39,721	590,418	1,116,824	558,412
CFP Operational Income	146,029	35,000	111,029	13,374	35,000	-
Fraud Recovery and Other	3,699	3,192	507	2,201	6,384	3,192
Total Operating Revenue	<u>\$ 979,807</u>	<u>\$ 813,686</u>	<u>\$ 166,121</u>	<u>\$ 809,062</u>	<u>\$ 1,592,246</u>	<u>\$ 778,560</u>
Administrative Salaries	\$ 42,118	\$ 42,013	\$ 104	\$ 41,166	\$ 84,026	\$ 42,013
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	121,683	62,839	58,843	62,937	125,679	62,839
Bookkeeping Fees	9,677	9,585	92	9,602	19,170	9,585
Employee Benefits Contributions - Admin	13,363	21,093	(7,730)	19,054	42,186	21,093
Office Expenses	15,704	17,819	(2,115)	19,823	34,314	16,495
Legal	11,065	8,900	2,165	8,232	20,160	11,260
Travel	215	480	(265)	308	960	480
Other	187	1,420	(1,233)	(283)	2,220	800
Tenant Services - Other	12,960	10,600	2,360	9,690	21,100	10,500
Water	47,879	50,100	(2,221)	45,081	98,700	48,600
Electricity	16,447	16,150	297	18,548	30,200	14,050
Gas	5,864	16,800	(10,936)	14,079	55,500	38,700
Other Utilities Expense	-	90	(90)	-	6,590	6,500
Ordinary Maintenance and Operations - Labor	28,854	71,364	(42,510)	46,587	143,228	71,864
Ordinary Maintenance and Operations - Materia	37,372	31,700	5,672	23,564	64,200	32,500
Ordinary Maintenance and Operations - Contrac	307,403	192,785	114,618	258,199	405,535	212,750
Employee Benefits Contributions - Ordinary	15,246	33,104	(17,858)	24,743	66,246	33,142
Protective Services - Other Contract Costs	1,978	1,800	178	1,843	3,600	1,800
Property Insurance	21,225	23,700	(2,475)	21,686	47,400	23,700
Liability Insurance	7,180	6,192	988	5,958	12,384	6,192
Workers Compensation	317	984	(667)	1,256	1,968	984
All Other Insurance	1,228	996	232	2,154	1,992	996
Other General Expenses	25,001	12,459	12,542	24,919	22,255	9,796
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	14,028	11,856	2,171	10,124	21,882	10,026
Bad debt - Tenant Rents	4,301	5,400	(1,099)	8,051	10,800	5,400
Interest Expense	14,700	14,700	-	15,808	28,821	14,121
Total Operating Expenses	<u>\$ 775,993</u>	<u>\$ 667,429</u>	<u>\$ 108,564</u>	<u>\$ 695,630</u>	<u>\$ 1,376,116</u>	<u>\$ 708,687</u>
Net Income (Loss)	<u>\$ 203,814</u>	<u>\$ 146,256</u>	<u>\$ 57,557</u>	<u>\$ 113,432</u>	<u>\$ 216,130</u>	<u>\$ 69,873</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 174,841	\$ 184,494	\$ (9,653)	\$ 189,446	\$ 368,988	\$ 184,494
Tenant Revenue - Other	14,469	14,220	249	15,630	28,440	14,220
Total Tenant Revenue	<u>\$ 189,309</u>	<u>\$ 198,714</u>	<u>\$ (9,405)</u>	<u>\$ 205,076</u>	<u>\$ 397,428</u>	<u>\$ 198,714</u>
HUD PHA Operating Grants	537,740	502,041	35,699	524,792	1,004,082	502,041
CFP Operational Income	151,029	35,000	116,029	13,374	35,000	-
Fraud Recovery and Other	2,644	3,240	(596)	2,966	6,480	3,240
Total Operating Revenue	<u>\$ 880,722</u>	<u>\$ 738,995</u>	<u>\$ 141,727</u>	<u>\$ 746,209</u>	<u>\$ 1,442,990</u>	<u>\$ 703,995</u>
Administrative Salaries	\$ 42,137	\$ 46,931	\$ (4,794)	\$ 20,714	\$ 93,863	\$ 46,931
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	115,155	59,889	55,266	60,135	119,778	59,889
Bookkeeping Fees	8,716	9,135	(419)	9,174	18,270	9,135
Employee Benefits Contributions - Admin	20,121	16,528	3,594	8,570	33,055	16,528
Office Expenses	15,218	20,796	(5,578)	20,086	39,483	18,687
Legal	12,774	12,000	774	8,511	24,000	12,000
Travel	66	378	(312)	-	756	378
Other	6,786	3,600	3,186	16,540	7,200	3,600
Tenant Services - Other	11,136	13,080	(1,944)	10,889	26,160	13,080
Water	32,932	34,200	(1,268)	33,447	68,400	34,200
Electricity	21,351	19,548	1,803	19,590	39,096	19,548
Gas	7,534	28,300	(20,766)	9,686	59,300	31,000
Other Utilities Expense	162	12,330	(12,168)	154	12,660	330
Ordinary Maintenance and Operations - Labor	54,763	86,080	(31,316)	53,762	172,159	86,080
Ordinary Maintenance and Operations - Materia	64,656	49,428	15,228	37,396	98,856	49,428
Ordinary Maintenance and Operations - Contrac	339,942	154,610	185,332	246,158	319,820	165,210
Employee Benefits Contributions - Ordinary	27,407	42,424	(15,016)	33,706	84,848	42,424
Protective Services - Other Contract Costs	1,770	1,800	(30)	1,770	3,600	1,800
Property Insurance	30,069	26,034	4,035	24,591	52,068	26,034
Liability Insurance	9,499	7,836	1,663	7,511	15,672	7,836
Workers Compensation	307	948	(641)	1,426	1,896	948
All Other Insurance	6,407	1,410	4,997	2,581	2,820	1,410
Other General Expenses	26,558	13,301	13,257	22,733	24,749	11,448
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	9,655	9,885	(230)	11,753	19,499	9,615
Bad debt - Tenant Rents	16,475	3,600	12,875	9,197	7,200	3,600
Interest Expense	8,683	8,683	0	9,338	17,024	8,341
Total Operating Expenses	<u>\$ 890,279</u>	<u>\$ 685,253</u>	<u>\$ 205,026</u>	<u>\$ 681,896</u>	<u>\$ 1,367,232</u>	<u>\$ 681,979</u>
Net Income (Loss)	<u>\$ (9,557)</u>	<u>\$ 53,742</u>	<u>\$ (63,299)</u>	<u>\$ 64,312</u>	<u>\$ 75,758</u>	<u>\$ 22,015</u>

**Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending December 31, 2018**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 187,812	\$ 177,372	\$ 10,440	\$ 169,148	\$ 354,744	\$ 177,372
Tenant Revenue - Other	14,162	12,348	1,814	14,240	24,696	12,348
Total Tenant Revenue	<u>\$ 201,973</u>	<u>\$ 189,720</u>	<u>\$ 12,253</u>	<u>\$ 183,388</u>	<u>\$ 379,440</u>	<u>\$ 189,720</u>
HUD PHA Operating Grants	341,057	318,513	22,544	281,991	637,025	318,513
CFP Operational Income	363,930	175,000	188,930	13,374	175,000	-
Fraud Recovery and Other	7,902	3,402	4,500	4,989	6,804	3,402
Total Operating Revenue	<u>\$ 914,862</u>	<u>\$ 686,635</u>	<u>\$ 228,228</u>	<u>\$ 483,742</u>	<u>\$ 1,198,269</u>	<u>\$ 511,634</u>
Administrative Salaries	\$ 31,922	\$ 44,454	\$ (12,532)	\$ 40,885	\$ 88,909	\$ 44,454
Auditing Fees	-	2,500	(2,500)	2,500	5,000	2,500
Management Fees	110,194	56,939	53,255	56,545	113,878	56,939
Bookkeeping Fees	8,618	8,685	(67)	8,627	17,370	8,685
Employee Benefits Contributions - Admin	16,293	22,011	(5,718)	18,305	44,023	22,011
Office Expenses	14,035	15,773	(1,738)	16,708	32,259	16,486
Legal	11,630	16,326	(4,696)	12,213	32,652	16,326
Travel	(716)	-	(716)	-	-	-
Other	16,930	-	16,930	5,834	-	-
Tenant Services - Other	7,785	8,400	(615)	6,879	16,800	8,400
Water	100,292	93,690	6,602	89,705	187,380	93,690
Electricity	54,524	51,888	2,636	52,306	103,776	51,888
Gas	18,116	19,800	(1,684)	12,985	46,750	26,950
Other Utilities Expense	167	212	(45)	159	1,455	1,243
Ordinary Maintenance and Operations - Labor	66,862	89,634	(22,772)	78,662	179,268	89,634
Ordinary Maintenance and Operations - Materia	44,485	26,146	18,339	29,404	52,292	26,146
Ordinary Maintenance and Operations - Contrac	117,288	46,738	70,550	47,758	93,776	47,038
Employee Benefits Contributions - Ordinary	30,739	44,727	(13,988)	35,304	89,455	44,727
Protective Services - Other Contract Costs	1,710	840	870	840	1,680	840
Property Insurance	12,381	4,302	8,079	5,843	8,604	4,302
Liability Insurance	9,330	8,268	1,062	7,914	16,536	8,268
Workers Compensation	286	900	(614)	1,340	1,800	900
All Other Insurance	1,052	582	470	1,729	1,164	582
Other General Expenses	27,576	9,498	18,078	25,877	18,996	9,498
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	1,203	899	304	1,029	1,084	184
Bad debt - Tenant Rents	2,845	3,000	(155)	3,859	6,000	3,000
Interest Expense	1,983	1,983	(0)	2,132	3,888	1,905
Total Operating Expenses	<u>\$ 707,532</u>	<u>\$ 578,196</u>	<u>\$ 129,336</u>	<u>\$ 565,343</u>	<u>\$ 1,164,793</u>	<u>\$ 586,596</u>
Net Income (Loss)	<u>\$ 207,330</u>	<u>\$ 108,439</u>	<u>\$ 98,891</u>	<u>\$ (81,601)</u>	<u>\$ 33,476</u>	<u>\$ (74,962)</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 760,953	\$ 746,244	\$ 14,709	\$ 713,092	\$ 1,492,488	\$ 746,244
Tenant Revenue - Other	66,860	52,598	14,262	64,801	105,071	52,473
Total Tenant Revenue	<u>\$ 827,813</u>	<u>\$ 798,842</u>	<u>\$ 28,971</u>	<u>\$ 777,893</u>	<u>\$ 1,597,559</u>	<u>\$ 798,717</u>
HUD PHA Operating Grants	1,959,742	1,829,798	129,944	1,829,555	3,659,596	1,829,798
CFP Operational Income	812,720	280,000	532,720	53,497	280,000	-
Fraud Recovery and Other	17,756	13,038	4,718	15,829	26,074	13,036
Total Operating Revenue	<u>\$ 3,618,030</u>	<u>\$ 2,921,678</u>	<u>\$ 696,352</u>	<u>\$ 2,676,774</u>	<u>\$ 5,563,229</u>	<u>\$ 2,641,551</u>
Administrative Salaries	\$ 158,731	\$ 176,094	\$ (17,363)	\$ 145,715	\$ 352,187	\$ 176,094
Auditing Fees	-	10,000	(10,000)	10,000	20,000	10,000
Management Fees	458,552	236,901	221,650	237,047	473,802	236,901
Bookkeeping Fees	35,825	36,135	(310)	36,165	72,270	36,135
Employee Benefits Contributions - Administrative	63,450	73,674	(10,224)	61,373	147,349	73,674
Office Expenses	56,256	84,656	(28,400)	78,222	159,714	75,058
Legal Expense	48,067	46,816	1,251	36,063	97,952	51,136
Travel	207	1,248	(1,041)	631	2,496	1,248
Other	24,780	14,120	10,660	24,276	27,420	13,300
Tenant Services - Other	45,125	32,080	13,045	37,608	64,060	31,980
Water	224,085	223,740	345	214,304	445,761	222,022
Electricity	113,103	108,353	4,751	112,103	208,527	100,175
Gas	50,410	86,400	(35,990)	53,302	201,050	114,650
Other Utilities Expense	370	12,932	(12,562)	411	26,755	13,823
Ordinary Maintenance and Operations - Labor	199,508	322,106	(122,597)	219,326	644,711	322,606
Ordinary Maintenance and Operations - Material	199,344	142,774	56,570	116,771	282,848	140,074
Ordinary Maintenance and Operations - Contract	1,073,453	523,638	549,815	702,276	1,079,296	555,658
Employee Benefits Contributions - Ordinary	99,252	162,382	(63,130)	116,429	324,802	162,420
Protective Services - Other Contract Costs	6,660	5,640	1,020	5,615	11,280	5,640
Property Insurance	87,553	76,692	10,861	72,970	153,384	76,692
Liability Insurance	34,777	29,898	4,879	28,623	59,796	29,898
Workers Compensation	1,202	4,320	(3,118)	5,176	8,640	4,320
All Other Insurance	10,003	4,104	5,899	8,778	8,208	4,104
Other General Expenses	102,473	35,258	67,215	95,685	66,000	30,742
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	33,544	31,227	2,316	30,574	60,619	29,392
Bad debt - Tenant Rents	39,443	15,480	23,963	27,660	30,960	15,480
Interest Expense	34,186	34,186	0	36,763	67,026	32,840
Total Operating Expenses	<u>\$ 3,200,359</u>	<u>\$ 2,530,853</u>	<u>\$ 669,506</u>	<u>\$ 2,513,866</u>	<u>\$ 5,096,913</u>	<u>\$ 2,566,060</u>
Net Income (Loss)	<u>\$ 417,671</u>	<u>\$ 390,825</u>	<u>\$ 26,846</u>	<u>\$ 162,908</u>	<u>\$ 466,316</u>	<u>\$ 75,491</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 557,053	\$ 467,464	\$ 89,589	\$ 322,831	\$ 794,928	\$ 327,464
Bookkeeping Fees Income	35,825	36,135	(310)	36,165	72,270	36,135
Fraud Recovery and Other	42,434	29,235	13,199	39,161	58,470	29,235
Total Operating Revenue	\$ 635,311	\$ 532,834	\$ 102,477	\$ 398,157	\$ 925,668	\$ 392,834
Administrative Salaries	\$ 140,222	\$ 203,945	\$ (63,723)	\$ 160,712	\$ 407,889	\$ 203,945
Auditing Fees	-	2,500	(2,500)	2,500	5,900	3,400
Employee Benefits Contributions - Admin	36,067	56,809	(20,742)	41,668	113,617	56,809
Office Expenses	22,740	23,570	(830)	24,510	45,809	22,239
Legal	750	1,152	(402)	345	2,304	1,152
Travel	4,755	4,395	360	967	7,325	2,930
Other	24,195	14,512	9,683	16,640	28,245	13,733
Tenant Services - Other	-	-	-	-	-	-
Water	5,387	798	4,589	1,195	1,596	798
Electricity	4,910	5,250	(340)	5,116	10,500	5,250
Gas	(4,790)	1,134	(5,924)	306	2,268	1,134
Other Utilities Expense	234	144	90	215	288	144
Ordinary Maintenance and Operations - Material	124	450	(326)	3	450	-
Ordinary Maintenance and Operations - Contract	3,180	5,755	(2,575)	3,068	9,267	3,512
Protective Services - Other Contract Costs	388	315	73	313	315	-
Property Insurance	884	624	260	1,312	1,248	624
Liability Insurance	226	-	226	-	-	-
Workers Compensation	136	558	(422)	722	1,116	558
All Other Insurance	40,600	14,280	26,320	15,021	28,560	14,280
Other General Expenses	62,821	21,600	41,221	23,129	43,200	21,600
Compensated Absences	-	-	-	-	-	-
Interest Expense	2,525	2,525	-	5,577	4,223	1,698
Total Operating Expenses	\$ 345,354	\$ 360,314	\$ (14,960)	\$ 303,318	\$ 714,120	\$ 353,806
Net Income (Loss)	\$ 289,957	\$ 172,520	\$ 117,437	\$ 94,839	\$ 211,548	\$ 39,028

Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending December 31, 2018

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 5,609,849	\$ 5,321,340	\$ 288,509	\$ 4,730,647	\$ 10,642,680	\$ 5,321,340
Other Revenue	127	-	127	196	-	-
Fraud Recovery and Other	7,015	3,078	3,937	10,839	6,156	3,078
Total Operating Revenue	<u>\$ 5,616,991</u>	<u>\$ 5,324,418</u>	<u>\$ 292,573</u>	<u>\$ 4,741,682</u>	<u>\$ 10,648,836</u>	<u>\$ 5,324,418</u>
Administrative Salaries	\$ 154,792	\$ 154,532	\$ 260	\$ 130,863	\$ 309,064	\$ 154,532
Auditing Fees	-	12,500	(12,500)	12,500	25,000	12,500
Management Fees	98,501	90,563	7,938	85,784	181,126	90,563
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	38,332	58,903	(20,571)	44,541	117,805	58,903
Office Expenses	69,637	60,282	9,355	69,562	99,036	38,754
Legal Expense	-	-	-	-	-	-
Travel	257	-	257	-	-	-
Other	37	36,000	(35,963)	16	72,000	36,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	17	-	17	107	-	-
Other Utilities Expense	355	-	355	285	-	-
Ordinary Maintenance and Operations - Material	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contract	26,553	2,088	24,465	17,749	4,176	-
Protective services - Other Contract Costs	259	-	259	209	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	8,224	9,300	(1,076)	8,935	18,600	9,300
Workers Compensation	2,312	7,116	(4,804)	9,249	14,232	7,116
All Other Insurance	-	-	-	334	-	-
Other General Expenses	12,700	10,810	1,890	12,404	22,316	11,506
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	5,275,913	4,868,526	407,387	4,874,803	9,737,052	4,868,526
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 5,687,890</u>	<u>\$ 5,310,619</u>	<u>\$ 377,271</u>	<u>\$ 5,267,341</u>	<u>\$ 10,600,407</u>	<u>\$ 5,289,787</u>
Net Income (Loss)	<u>\$ (70,899)</u>	<u>\$ 13,799</u>	<u>\$ (84,698)</u>	<u>\$ (525,659)</u>	<u>\$ 48,429</u>	<u>\$ 34,631</u>