



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

Agenda
Lansing Housing Commission
July 25, 2018

Call to Order

1. Roll Call.
2. Approval of Minutes of June 27, 2018

Action Items:

Resolution 1293 – Approval of Manual Journal Entry Policy

Informational Items.

- | | |
|---|---------------------------|
| a. Finance Report May 2018 | Dickey May |
| b. Housing Choice Voucher Report May 2018 | |
| c. Asset Management Report May 2018 | |
| • Mt. Vernon & Scattered Sites | AMP 102 |
| • Hildebrandt, Forrest, Hoyt | AMP 103 & Scattered Sites |
| • LaRoy Froh & Scattered Sites | AMP 111 |
| • South Washington & Scattered Sites | AMP 112 |
| d. Sustainability Agreement Update | Martell Armstrong |

Discussion Items

- a. City inspection Fees





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





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Minutes of the June 27, 2018

Commissioner Baltimore called the meeting to order promptly at 5:30 p.m. Mr. Armstrong, called the roll.

PRESENT AT ROLL CALL: Commissioners Baltimore, Warren and Robinson, and Deschaine were present at roll call. Commissioner Joyce was absent.

STAFF:

Kim Shirey

Guests:

Dickey May, Financial Consultant
Cacynthia Beasley
Larry Harden
Daniel Black
Jennifer Peterson

Shan Amos
Darchelle Beasley
Nick King
Sarah Lehr

Commissioner Robinson moved and Commissioner Joyce 2nd a motion to approve the minutes of the May 23, 2018 commission meeting. **The Motion was approved by all members present.**

Written Informational Reports were provided as follows:

- A. Finance Report - Dicky May, Mr. May provided a brief overview of the Finance Reports for May 2018.
- B. Housing Choice Voucher Report – Report provided as an informational item.
- C. Asset Management Report – Report provided as an informational item.

Sustainability Agreement Update: Mr. Armstrong reported that the Commission continues to abide by the monthly, quarterly, and bi-annual provisions enumerated in the sustainability agreement.





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Executive Director's Comments: Mr. Armstrong announced the following:

The Lansing Housing Commission would like to offer its sincerest condolences to the family and loved ones of Tarsheikia Beasley and her son. Upon hearing of the incident, The Executive Director, Martell Armstrong, immediately went to the scene and grieved with the family. LHC staff has offered any support that we are able to give, including assistance in connecting them with the Red Cross for counseling and expenses. LHC would also like to thank the Lansing Fire department for responding to the fire as quickly as possible and preventing the fire from spreading any further, thereby possibly saving more lives.

President's Comments: Chairman Baltimore also expressed condolences to the family of the victims and stated that the investigation is ongoing.

Public Comment – Shan Amos commented on the LaRoy Froh's city inspections, Cacynthia Beasley stated that she appreciated LHC listening to the family members of Ms. Tarsheikia Beasley, Darchelle Beasley requested to know her status on LaRoy Froh's waitlist, Daniel Black asked if the residents of LaRoy Froh had been notified of a board meeting.

Commissioner Warren expressed the need to work collaboratively with the City of Lansing.

All Commissioners present expressed condolences for the family.

Other Business – none

Adjournment: The meeting was adjourned at 6:42 p.m.





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July 25, 2018

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

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approval of Lansing Housing Commission's Manual Journal Entry Policy
Resolution No. 1293**

RECOMMENDATION:

Staff recommends approval of Resolution No.1293 which approves Lansing Housing Commission's Manual Journal Entry Policy.

CONTACT PERSON:

Martell Armstrong
Executive Director
(517) 372-7996

SUMMARY:

The purpose of Lansing Housing Commission's ("LHC") Financial Review Policy is to establish a framework for staff to follow to ensure monthly and end-of-year financial calculations are accurate in the financial statements.

BACKGROUND:

To ensure compliance with Generally Accepted Accounting Principles (GAAP), LHC must establish policies and procedures to ensure end-of-year financial calculations are accurate in the financial statements. A management system for the review of information being recorded to the financial statements must be in place to mitigate errors or omissions within the audited financial statements.

FINANCIAL CONSIDERATION:

The Manual Journal Entry Policy will insure accurate record keeping and financial statements.



POLICY CONSIDERATIONS:

One of the major governance responsibilities of the Board is oversight of fiduciary matters of LHC. Approval of this policy falls within the Board's fiduciary responsibilities.

Respectfully Submitted, _____

M. Armstrong

Martell Armstrong, Secretary to the Board
Lansing Housing Commission





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Resolution No. 1293

Adopted by the Lansing Housing Commission

July 25, 2018

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

Martell Armstrong, acting in the capacity of Executive Director, is authorized to approve the Manual Journal Entry Policy as stated.



Tony Baltimore, Chair

Yeas 5

Nays 0

Abstentions 0

Attest



Secretary

For Clerks Use Only

Resolution No: 1293
Date Adopted: 7/25/2018





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

**Lansing Housing Commission
Policy No. 2018-1
Financial Review Policy**

FINANCIAL REVIEW POLICY

Purpose

The purpose of Lansing Housing Commission's ("LHC") Financial Review Policy is to establish a framework for staff to follow to ensure monthly and end-of-year financial calculations are accurate in the financial statements.

Overview

To ensure compliance with Generally Accepted Accounting Principles (GAAP), LHC must establish policies and procedures to ensure end-of-year financial calculations are accurate in the financial statements. A management system for the review of information being recorded to the financial statements must be in place to mitigate errors or omissions within the audited financial statements.

Implementation

FINANCE DIRECTOR:

The LHC Finance Director will conduct a review of all accounting transactions prior to the entries being recorded. All monthly and year-end transactions will be reviewed and approved before being recorded in the financial systems. The review of financial information will include:

- Assets
- Liabilities
- Revenues
- Liabilities

LHC will monitor and adjust financial review strategies for effectiveness and adapt the strategies as appropriate.



Lansing Housing Commission Manual Journal Entry SOP

Purpose

To define the policies and procedures that ensure all manual journal entries recorded in the general ledger are properly prepared, reviewed, approved, recorded in accordance with generally accepted accounting principles, and are stored in a uniform and consistent manner for easy accessibility.

Policy

The creation and approval of general ledger journal entries is the responsibility of the Finance Team. Employees responsible for preparing, entering, or approving journal entries must be knowledgeable of journal entry policies and procedures. Journal entry is required to have an approver that is different from the preparer. In addition, journal entry approvers must possess an appropriate level of knowledge of the financial system.

Scope

This policy applies to all employees involved in the creation, processing, approval and recording of manual journal entries. This policy excludes journal entries that are system generated from subledgers and posted to the general ledger.

Procedures

The Finance Team approves all manual journal entries prior to posting into the general ledger. The Finance Manager has the ultimate responsibility for all manual journal entries made to the system.

The Finance Manager will review and approve all manual journal entries posted to the system. A few manual journal entries are made by the Finance Manager. These journal entries will be reviewed by the Executive Director or his/her designee if he/she is not available.

The reviewer will verify if the journal entry is correct by checking that:

1. Appropriate accounts are reflected
2. The magnitude of the transaction is reasonable
3. The impact of the transactions on the fund, department, balance sheet, and income statement are reasonable
4. Journal contains properly supported documentation



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Lansing Housing Commission Manual Journal Entry SOP

- a. Supporting documentation consists of source documentations, supportive calculations, and/or other items necessary to substantiate the accuracy and appropriateness of a journal entry. Typical documentation includes, but not limited to, general ledger reports, worksheets with supportive calculations, copies of source documents such as check request, third party reports/statements, or related emails.

Rejected journals will be reported to the preparer for correction and resubmission for approval.

Once the journal entry has been approved and posted to the general ledger, the journal entry and supporting documentation will be filed in the appropriate fiscal year journal entry binder and/or electronically.

Talking Points - undated for June results

LIPH Program

Revenue

Revenue was higher than budget by \$62K or 14%
 Tenant revenue above budget - \$1k
 HUD revenue higher than budget \$21K
 Capital fund income higher than budget \$22K
 Other Income higher budget \$19K

Expenses

Expenses exceeded budget by \$66K or 18%
 Key expense factors -
 Salary Exp \$22K below budget - open positions asst mgr. & maint team
 Bene exp \$5K below budget
 Utilities were \$14K above budget
 Maintenance costs were \$16K over budget
 Professional services were \$21K above budget (mostly capital funds)
 Unit Turn costs were \$21K over budget

Expense Variance		
Bud	Act	Variance
92,405	103,807	(11,402)
95,063	141,217	(46,154)
104,663	102,862	1,801
84,212	94,321	(10,109)
376,343	442,207	(65,864)
		-18%
Less: CAP MGT		
0	-	
376,343	442,207	(65,864)
Without BLI 1410		-18%

Net Income

Net Income - Budget vs Actual

AMP	Bgt	Act	Fav (unfav)	BLI1406
1010	9,662	30,475	20,813	
1020	33,420	1,793	(31,627)	
1080	17,718	27,423	9,705	
1090	1,851	(777)	(2,628)	
Total	\$ 62,651	\$ 58,914	\$ (3,737)	\$ -

COCC

Revenue

Revenue - \$13K or 20% above budget
 Other income was \$5k above budget

Expenses

Expenses \$5K above budget
 Salary exp were \$7K below budget - vacant position
 Bene exp \$4K below budget - tied to salary expenses

Net Income

Net Income - Budget vs Actual

AMP	Bgt	Act	Fav (unfav)
5005	9,477	17,974	8,497

HCV Program

Revenue

Revenue - \$122K or 15% above budget
 Program Income - \$81K favorable
 Admin Fee Income - \$40K favorable

Expenses

Expenses were \$135k above budget
 HAP expenses were \$128k above budget
 Management fee expenses were \$8k above budget
 Salary expenses/Bene - \$5K above budget.

Net Income

	AMP	Bgt	Act	Fav (unfav)
80xx		10,164		(10,164)
Admin 8001			44,005	44,005
Prgm 8002			(46,480)	(46,480)
		10,164	(2,475)	(12,639)

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 354,697	\$ 374,388	\$ (19,691)	\$ 387,038	\$ 374,388	\$ -
Tenant Revenue - Other	29,659	16,113	13,546	21,964	16,113	-
Total Tenant Revenue	<u>\$ 384,356</u>	<u>\$ 390,501</u>	<u>\$ (6,146)</u>	<u>\$ 409,002</u>	<u>\$ 390,501</u>	<u>\$ -</u>
HUD PHA Operating Grants	897,926	812,472	85,454	862,893	812,472	-
CFP Operational Income	124,936	40,000	84,936	143,067	40,000	-
Fraud Recovery and Other	28,404	11,252	17,152	5,427	11,252	-
Total Operating Revenue	<u>\$ 1,435,621</u>	<u>\$ 1,254,225</u>	<u>\$ 181,396</u>	<u>\$ 1,420,389</u>	<u>\$ 1,254,225</u>	<u>\$ -</u>
Administrative Salaries	\$ 86,826	\$ 79,905	\$ 6,922	\$ 54,477	\$ 79,905	\$ -
Auditing Fees	5,000	4,000	1,000	3,840	4,000	-
Management Fees	149,252	113,938	35,314	173,076	113,938	-
Bookkeeping Fees	17,613	17,460	153	17,625	17,460	-
Employee Benefits Contributions - Admin	36,282	35,699	583	29,661	35,699	-
Office Expenses	37,259	52,229	(14,970)	40,291	52,229	-
Legal	20,549	20,496	53	25,660	20,496	-
Travel	573	-	573	423	-	-
Other	8,455	4,500	3,955	25,204	4,500	-
Tenant Services - Other	20,900	26,960	(6,060)	12,635	26,960	-
Water	92,635	85,936	6,699	92,039	85,936	-
Electricity	42,979	39,400	3,579	39,309	39,400	-
Gas	60,641	47,200	13,441	54,617	47,200	-
Other Utilities Expense	5,706	6,000	(294)	6,068	6,000	-
Ordinary Maintenance and Operations - Labor	79,043	148,470	(69,427)	89,483	148,470	-
Ordinary Maintenance and Operations - Materials	69,932	39,529	30,403	80,122	39,529	-
Ordinary Maintenance and Operations - Contract	370,757	246,800	123,957	368,691	246,800	-
Employee Benefits Contributions - Ordinary	47,800	73,914	(26,115)	49,663	73,914	-
Protective Services - Other Contract Costs	2,322	2,400	(78)	2,059	2,400	-
Property Insurance	43,507	35,498	8,009	33,829	35,498	-
Liability Insurance	14,839	13,435	1,404	12,957	13,435	-
Workers Compensation	2,727	4,375	(1,649)	5,302	4,375	-
All Other Insurance	3,964	-	3,964	3,885	-	-
Other General Expenses	49,760	23,448	26,312	77,694	23,448	-
Compensated Absences	-	-	-	6,462	-	-
Payment in Lieu of Taxes	16,647	19,439	(2,792)	18,987	19,439	-
Bad debt - Tenant Rents	7,758	7,464	294	11,205	7,464	-
Interest Expense	18,617	18,616	1	19,829	18,616	-
Total Operating Expenses	<u>\$ 1,312,344</u>	<u>\$ 1,167,112</u>	<u>\$ 145,232</u>	<u>\$ 1,355,093</u>	<u>\$ 1,167,112</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 123,277</u>	<u>\$ 87,113</u>	<u>\$ 36,164</u>	<u>\$ 65,296</u>	<u>\$ 87,113</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 411,141	\$ 425,292	\$ (14,151)	\$ 417,482	\$ 425,292	\$ -
Tenant Revenue - Other	35,214	22,640	12,574	29,002	22,640	-
Total Tenant Revenue	<u>\$ 446,355</u>	<u>\$ 447,932</u>	<u>\$ (1,577)</u>	<u>\$ 446,484</u>	<u>\$ 447,932</u>	<u>\$ -</u>
HUD PHA Operating Grants	1,170,760	1,074,644	96,116	1,159,495	1,074,644	-
CFP Operational Income	127,752	40,000	87,752	156,465	40,000	-
Fraud Recovery and Other	6,284	11,252	(4,967)	5,769	11,252	-
Total Operating Revenue	<u>\$ 1,751,152</u>	<u>\$ 1,573,828</u>	<u>\$ 177,324</u>	<u>\$ 1,768,214</u>	<u>\$ 1,573,828</u>	<u>\$ -</u>
Administrative Salaries	\$ 87,616	\$ 82,524	\$ 5,092	\$ 71,084	\$ 82,524	\$ -
Auditing Fees	5,000	4,000	1,000	3,840	4,000	-
Management Fees	162,395	123,922	38,472	190,101	123,922	-
Bookkeeping Fees	19,189	18,990	199	19,440	18,990	-
Employee Benefits Contributions - Admin	39,332	36,159	3,173	28,182	36,159	-
Office Expenses	37,431	32,935	4,496	41,385	32,935	-
Legal	23,966	24,639	(673)	23,761	24,639	-
Travel	699	-	699	501	-	-
Other	(488)	2,400	(2,888)	6,664	2,400	-
Tenant Services - Other	23,885	29,760	(5,875)	9,127	29,760	-
Water	100,678	111,164	(10,486)	124,132	111,164	-
Electricity	34,538	28,860	5,678	47,586	28,860	-
Gas	56,381	33,393	22,988	48,525	33,393	-
Other Utilities Expense	-	9,100	(9,100)	-	9,100	-
Ordinary Maintenance and Operations - Labor	74,261	146,580	(72,319)	107,811	146,580	-
Ordinary Maintenance and Operations - Material	48,821	56,664	(7,843)	82,003	56,664	-
Ordinary Maintenance and Operations - Contrac	637,351	281,708	355,643	344,359	281,708	-
Employee Benefits Contributions - Ordinary	43,209	57,048	(13,839)	47,861	57,048	-
Protective Services - Other Contract Costs	4,192	3,684	508	3,764	3,684	-
Property Insurance	45,379	31,555	13,824	30,095	31,555	-
Liability Insurance	12,147	11,322	825	10,859	11,322	-
Workers Compensation	2,518	3,275	(757)	2,805	3,275	-
All Other Insurance	3,642	1,992	1,650	3,627	1,992	-
Other General Expenses	53,105	32,016	21,089	81,059	32,016	-
Compensated Absences	-	-	-	10,018	-	-
Payment in Lieu of Taxes	24,219	24,108	112	18,909	24,108	-
Bad debt - Tenant Rents	15,923	10,800	5,123	14,656	10,800	-
Interest Expense	31,028	31,029	(1)	33,049	31,029	-
Total Operating Expenses	<u>\$ 1,586,415</u>	<u>\$ 1,229,628</u>	<u>\$ 356,788</u>	<u>\$ 1,405,203</u>	<u>\$ 1,229,628</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 164,736</u>	<u>\$ 344,200</u>	<u>\$ (179,464)</u>	<u>\$ 363,011</u>	<u>\$ 344,200</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 382,661	\$ 425,532	\$ (42,871)	\$ 400,483	\$ 425,532	\$ -
Tenant Revenue - Other	34,084	18,720	15,364	27,755	18,720	-
Total Tenant Revenue	<u>\$ 416,744</u>	<u>\$ 444,252</u>	<u>\$ (27,508)</u>	<u>\$ 428,238</u>	<u>\$ 444,252</u>	<u>\$ -</u>
HUD PHA Operating Grants	1,045,074	1,009,224	35,850	1,041,824	1,009,224	-
CFP Operational Income	127,753	40,000	87,753	159,615	40,000	-
Fraud Recovery and Other	7,304	11,252	(3,947)	50,022	11,252	-
Total Operating Revenue	<u>\$ 1,596,875</u>	<u>\$ 1,504,728</u>	<u>\$ 92,148</u>	<u>\$ 1,679,699</u>	<u>\$ 1,504,728</u>	<u>\$ -</u>
Administrative Salaries	\$ 38,887	\$ 92,080	\$ (53,193)	\$ 76,496	\$ 92,080	\$ -
Auditing Fees	5,000	4,900	100	3,840	4,900	-
Management Fees	156,200	119,811	36,388	181,027	119,811	-
Bookkeeping Fees	18,243	18,360	(117)	18,360	18,360	-
Employee Benefits Contributions - Admin	16,227	29,548	(13,321)	25,957	29,548	-
Office Expenses	34,545	37,091	(2,546)	39,172	37,091	-
Legal	22,286	31,344	(9,058)	24,757	31,344	-
Travel	109	996	(887)	619	996	-
Other	30,062	8,268	21,794	(1,901)	8,268	-
Tenant Services - Other	21,532	28,560	(7,028)	4,300	28,560	-
Water	70,128	66,495	3,633	72,143	66,495	-
Electricity	39,568	42,444	(2,876)	42,323	42,444	-
Gas	55,996	51,300	4,696	45,429	51,300	-
Other Utilities Expense	11,504	13,713	(2,209)	11,821	13,713	-
Ordinary Maintenance and Operations - Labor	110,041	140,002	(29,961)	94,599	140,002	-
Ordinary Maintenance and Operations - Material	78,443	143,656	(65,213)	118,216	143,656	-
Ordinary Maintenance and Operations - Contrac	493,171	260,418	232,753	389,835	260,418	-
Employee Benefits Contributions - Ordinary	68,544	85,256	(16,712)	63,165	85,256	-
Protective Services - Other Contract Costs	3,540	-	3,540	3,792	-	-
Property Insurance	50,627	44,706	5,921	42,445	44,706	-
Liability Insurance	15,345	14,140	1,205	13,591	14,140	-
Workers Compensation	2,214	3,275	(1,062)	3,180	3,275	-
All Other Insurance	4,497	-	4,497	4,318	-	-
Other General Expenses	51,739	26,228	25,511	87,835	26,228	-
Compensated Absences	-	-	-	7,416	-	-
Payment in Lieu of Taxes	23,588	25,329	(1,741)	22,121	25,329	-
Bad debt - Tenant Rents	19,287	12,000	7,287	19,375	12,000	-
Interest Expense	18,328	18,327	1	19,522	18,327	-
Total Operating Expenses	<u>\$ 1,459,651</u>	<u>\$ 1,318,248</u>	<u>\$ 141,403</u>	<u>\$ 1,433,753</u>	<u>\$ 1,318,248</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 137,225</u>	<u>\$ 186,480</u>	<u>\$ (49,255)</u>	<u>\$ 245,946</u>	<u>\$ 186,480</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 346,414	\$ 347,988	\$ (1,574)	\$ 351,072	\$ 347,988	\$ -
Tenant Revenue - Other	23,005	18,000	5,005	20,873	18,000	-
Total Tenant Revenue	<u>\$ 369,419</u>	<u>\$ 365,988</u>	<u>\$ 3,431</u>	<u>\$ 371,945</u>	<u>\$ 365,988</u>	<u>\$ -</u>
HUD PHA Operating Grants	612,077	647,768	(35,691)	648,032	647,768	-
CFP Operational Income	241,954	100,000	141,954	144,791	100,000	-
Fraud Recovery and Other	11,237	6,492	4,745	(35,815)	6,492	-
Total Operating Revenue	<u>\$ 1,234,686</u>	<u>\$ 1,120,248</u>	<u>\$ 114,439</u>	<u>\$ 1,128,952</u>	<u>\$ 1,120,248</u>	<u>\$ -</u>
Administrative Salaries	\$ 78,460	\$ 85,549	\$ (7,089)	\$ 116,632	\$ 85,549	\$ -
Auditing Fees	5,000	4,000	1,000	3,840	4,000	-
Management Fees	146,646	111,589	35,057	165,151	111,589	-
Bookkeeping Fees	17,217	17,100	117	16,590	17,100	-
Employee Benefits Contributions - Admin	36,855	44,453	(7,598)	49,473	44,453	-
Office Expenses	34,511	45,741	(11,230)	44,293	45,741	-
Legal	28,509	30,300	(1,791)	30,606	30,300	-
Travel	-	-	-	729	-	-
Other	15,575	-	15,575	4,560	-	-
Tenant Services - Other	14,391	16,800	(2,409)	15,072	16,800	-
Water	193,855	91,800	102,055	145,910	91,800	-
Electricity	98,734	70,800	27,934	95,351	70,800	-
Gas	49,204	51,000	(1,796)	53,826	51,000	-
Other Utilities Expense	1,459	1,652	(192)	1,294	1,652	-
Ordinary Maintenance and Operations - Labor	142,707	175,864	(33,157)	179,694	175,864	-
Ordinary Maintenance and Operations - Material	47,919	63,420	(15,501)	84,099	63,420	-
Ordinary Maintenance and Operations - Contrac	113,160	86,890	26,270	216,828	86,890	-
Employee Benefits Contributions - Ordinary	70,491	73,670	(3,178)	72,757	73,670	-
Protective Services - Other Contract Costs	1,680	1,680	-	1,560	1,680	-
Property Insurance	10,142	18,404	(8,263)	17,940	18,404	-
Liability Insurance	16,179	14,857	1,322	14,289	14,857	-
Workers Compensation	2,073	6,563	(4,491)	5,547	6,563	-
All Other Insurance	2,792	1,199	1,593	2,886	1,199	-
Other General Expenses	64,517	27,708	36,809	74,498	27,708	-
Compensated Absences	-	-	-	14,819	-	-
Payment in Lieu of Taxes	836	12,239	(11,403)	3,139	12,239	-
Bad debt - Tenant Rents	3,734	12,000	(8,266)	24,596	12,000	-
Interest Expense	4,185	4,188	(3)	4,458	4,188	-
Total Operating Expenses	<u>\$ 1,200,831</u>	<u>\$ 1,069,465</u>	<u>\$ 131,366</u>	<u>\$ 1,460,437</u>	<u>\$ 1,069,465</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 33,855</u>	<u>\$ 50,783</u>	<u>\$ (16,927)</u>	<u>\$ (331,485)</u>	<u>\$ 50,783</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 1,494,912	\$ 1,573,200	\$ (78,288)	\$ 1,556,075	\$ 1,573,200	\$ -
Tenant Revenue - Other	121,961	75,473	46,488	99,594	75,473	-
Total Tenant Revenue	<u>\$ 1,616,874</u>	<u>\$ 1,648,673</u>	<u>\$ (31,800)</u>	<u>\$ 1,655,669</u>	<u>\$ 1,648,673</u>	<u>\$ -</u>
HUD PHA Operating Grants	3,725,837	3,544,108	181,729	3,712,244	3,544,108	-
CFP Operational Income	622,395	220,000	402,395	603,938	220,000	-
Fraud Recovery and Other	53,229	40,246	12,983	25,403	40,246	-
Total Operating Revenue	<u>\$ 6,018,334</u>	<u>\$ 5,453,028</u>	<u>\$ 565,307</u>	<u>\$ 5,997,254</u>	<u>\$ 5,453,028</u>	<u>\$ -</u>
Administrative Salaries	\$ 291,790	\$ 340,058	\$ (48,268)	\$ 318,689	\$ 340,058	\$ -
Auditing Fees	20,000	16,900	3,100	15,360	16,900	-
Management Fees	614,492	469,261	145,231	709,355	469,261	-
Bookkeeping Fees	72,262	71,910	352	72,015	71,910	-
Employee Benefits Contributions - Administrative	128,696	145,859	(17,163)	133,273	145,859	-
Office Expenses	143,747	167,996	(24,249)	165,141	167,996	-
Legal Expense	95,309	106,779	(11,470)	104,784	106,779	-
Travel	1,381	996	385	2,272	996	-
Other	53,605	15,168	38,437	34,527	15,168	-
Tenant Services - Other	80,708	102,080	(21,372)	41,134	102,080	-
Water	457,296	355,395	101,901	434,224	355,395	-
Electricity	215,819	181,504	34,315	224,569	181,504	-
Gas	222,221	182,893	39,328	202,397	182,893	-
Other Utilities Expense	18,669	30,464	(11,795)	19,183	30,464	-
Ordinary Maintenance and Operations - Labor	406,053	610,916	(204,864)	471,587	610,916	-
Ordinary Maintenance and Operations - Material	245,115	303,269	(58,154)	364,440	303,269	-
Ordinary Maintenance and Operations - Contract	1,614,440	875,816	738,624	1,319,713	875,816	-
Employee Benefits Contributions - Ordinary	230,045	289,888	(59,843)	233,446	289,888	-
Protective Services - Other Contract Costs	11,734	7,764	3,970	11,175	7,764	-
Property Insurance	149,655	130,163	19,492	124,309	130,163	-
Liability Insurance	58,510	53,754	4,757	51,696	53,754	-
Workers Compensation	9,531	17,489	(7,958)	16,834	17,489	-
All Other Insurance	14,895	3,191	11,704	14,716	3,191	-
Other General Expenses	219,120	109,400	109,720	321,086	109,400	-
Compensated Absences	-	-	-	38,715	-	-
Payments in Lieu of Taxes	65,290	81,114	(15,825)	63,156	81,114	-
Bad debt - Tenant Rents	46,701	42,264	4,437	69,832	42,264	-
Interest Expense	72,158	72,160	(2)	76,858	72,160	-
Total Operating Expenses	<u>\$ 5,559,241</u>	<u>\$ 4,784,452</u>	<u>\$ 774,789</u>	<u>\$ 5,654,486</u>	<u>\$ 4,784,452</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 459,094</u>	<u>\$ 668,576</u>	<u>\$ (209,482)</u>	<u>\$ 342,768</u>	<u>\$ 668,576</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 794,413	\$ 755,690	\$ 38,723	\$ 885,983	\$ 755,690	\$ -
Bookkeeping Fees Income	72,262	71,916	346	72,015	71,916	-
Fraud Recovery and Other	69,296	75,330	(6,034)	75,780	75,330	-
Total Operating Revenue	\$ 935,971	\$ 902,936	\$ 33,035	\$ 1,033,778	\$ 902,936	\$ -
Administrative Salaries	\$ 315,103	\$ 402,839	\$ (87,736)	\$ 325,263	\$ 402,839	\$ -
Auditing Fees	5,000	5,200	(200)	5,545	5,200	-
Employee Benefits Contributions - Admin	80,517	116,762	(36,245)	90,245	116,762	-
Office Expenses	56,974	40,546	16,428	35,834	40,546	-
Legal	1,793	2,000	(207)	3,639	2,000	-
Travel	8,535	1,680	6,855	1,778	1,680	-
Other	36,740	28,104	8,636	44,616	28,104	-
Tenant Services - Other	-	-	-	61	-	-
Water	1,813	1,500	313	1,435	1,500	-
Electricity	9,049	11,514	(2,465)	8,230	11,514	-
Gas	2,165	1,909	256	1,691	1,909	-
Other Utilities Expense	287	300	(13)	214	300	-
Ordinary Maintenance and Operations - Materia	73	300	(227)	(4)	300	-
Ordinary Maintenance and Operations - Contrac	11,547	7,736	3,811	12,445	7,736	-
Protective Services - Other Contract Costs	617	600	17	1,662	600	-
Property Insurance	1,930	1,310	620	1,487	1,310	-
Liability Insurance	-	1,356	(1,356)	226	1,356	-
Workers Compensation	1,295	1,728	(433)	1,059	1,728	-
All Other Insurance	26,569	-	26,569	19,127	-	-
Other General Expenses	46,122	38,534	7,588	107,412	38,534	-
Compensated Absences	-	-	-	17,696	-	-
Interest Expense	10,859	10,860	(1)	12,024	10,860	-
Total Operating Expenses	\$ 616,988	\$ 674,778	\$ (57,790)	\$ 691,685	\$ 674,778	\$ -
Net Income (Loss)	\$ 318,983	\$ 228,159	\$ 90,825	\$ 342,093	\$ 228,159	\$ -

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 10,162,964	\$ 9,818,076	\$ 344,888	\$ 10,250,699	\$ 9,818,076	\$ -
Other Revenue	363	-	363	4,814	-	-
Fraud Recovery and Other	20,987	4,800	16,187	9,900	4,800	-
Total Operating Revenue	<u>\$ 10,184,314</u>	<u>\$ 9,822,876</u>	<u>\$ 361,438</u>	<u>\$ 10,265,413</u>	<u>\$ 9,822,876</u>	<u>\$ -</u>
Administrative Salaries	\$ 261,726	\$ 255,352	\$ 6,374	\$ 200,584	\$ 255,352	\$ -
Auditing Fees	25,000	27,950	(2,950)	27,725	27,950	-
Management Fees	179,921	164,246	15,675	176,628	164,246	-
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	84,997	103,960	(18,963)	83,907	103,960	-
Office Expenses	132,726	154,800	(22,074)	152,140	154,800	-
Legal Expense	-	-	-	-	-	-
Travel	23	-	23	920	-	-
Other	331	26,400	(26,069)	113,880	26,400	-
Tenant Services - Other	-	-	-	-	-	-
Water	-	360	(360)	209	360	-
Electricity	-	1,560	(1,560)	893	1,560	-
Gas	107	1,440	(1,333)	73	1,440	-
Other Utilities Expense	580	-	580	279	-	-
Ordinary Maintenance and Operations - Material	-	3,660	(3,660)	-	3,660	-
Ordinary Maintenance and Operations - Contract	30,529	4,176	26,353	34,000	4,176	-
Protective services - Other Contract Costs	209	500	(291)	261	500	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	18,219	16,970	1,248	16,833	16,970	-
Workers Compensation	15,174	6,338	8,836	5,734	6,338	-
All Other Insurance	-	1,104	(1,104)	-	1,104	-
Other General Expenses	25,723	19,440	6,283	28,089	19,440	-
Compensated Absences	-	-	-	19,310	-	-
Housing Assistance Payments	10,012,212	8,996,844	1,015,368	9,276,897	8,996,844	-
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 10,787,477</u>	<u>\$ 9,785,101</u>	<u>\$ 1,002,377</u>	<u>\$ 10,138,362</u>	<u>\$ 9,785,101</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ (603,164)</u>	<u>\$ 37,775</u>	<u>\$ (640,939)</u>	<u>\$ 127,051</u>	<u>\$ 37,775</u>	<u>\$ -</u>

Lansing Housing Commission
Interfund Balances
June 2018

AMP/Fund	Amount
1010-5005-115700 Intercompany	4,119.12
1020-5005-115700 Intercompany	1,749.55
1080-5005-115700 Intercompany	23,533.83
1090-5005-115700 Intercompany	8,029.82
4001-5005-115700 Intercompany	(879,197.00)
8001-5005-115700 Intercompany	13,673.42
8002-5005-115700 Intercompany	(9,281.58)
8005-5005-115700 Intercompany	359.21
8010-5005-115700 Intercompany	(4,694.14)
	(841,707.77)

Required Action
Transfer funds from COCC to Mt Vernon
Transfer funds from COCC to Hildebrandt
Transfer funds from COCC to LaRoy Froh
Transfer funds from COCC to South Washington
Take no action
Transfer funds from COCC to HCV Admin
Transfer funds from HCV Restricted to COCC
Take no action
Transfer funds from PSH to COCC

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

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1010-0000-111102 Cash-Security Deposits	18,432.30	34,257.30
1010-0000-111111 Chase Checking	(23,287.98)	574,158.01
1010-0000-112200 Accounts Receivable	(4,657.73)	6,559.99
1010-0000-112201 Allowance for Doubtful Accounts	(156.00)	(656.00)
1010-0000-112500 Accounts Receivable HUD	975.63	975.63
1010-0000-114500 Accrued Interest Receivable	-	31.04
1010-5005-115700 Intercompany	7,195.53	4,119.12
1010-0000-116201 Investments Savings	-	128,036.35
1010-0000-121100 Prepaid Insurance	(5,229.10)	12,149.13
1010-0000-140000 Land	-	245,012.00
1010-0000-144000 Construction in Progress	18,434.02	-
1010-3000-144000 Construction in Progress	-	191,307.90
1010-0000-146000 Dwelling Structures	-	12,837,212.63
1010-1010-146000 Dwelling Structures	-	501,502.00
1010-0000-146500 Dwelling Equipment - Ranges &	-	405,196.70
1010-1010-146500 Dwelling Equipment - Ranges &	-	27,589.00
1010-3000-146500 Dwelling Equipment - Ranges &	-	8,823.96
1010-0000-148100 Accumulated Depreciation-Build	-	(10,521,447.10)
1010-1010-148100 Accumulated Depreciation-Build	-	(92,513.00)
1010-1010-148300 Accumulated Depreciation-Equip	-	(5,089.00)
1010-0000-150300 Deferred Outflow - MERS	-	180,071.00
TOTAL ASSETS	<u>11,706.67</u>	<u>4,537,296.66</u>
LIABILITIES		
1010-0000-200000 OPEB Liability	-	387,825.00
1010-0000-200300 Pension Liability	-	298,810.00
1010-0000-210000 Construction Costs Payable	-	23,917.00
1010-0000-211100 Accounts Payable	1,171.38	1,171.38
1010-0000-211400 Tenant Security Deposits	328.00	34,257.30
1010-0000-211999 Tenant Refunds	(969.60)	6,876.07
1010-0000-212000 Accrued Payroll	-	7,617.05
1010-0000-213400 Utility Accrual	-	14,675.35
1010-0000-213500 Accrued Comp Absences - Curr	-	1,912.72
1010-0000-213700 Payment in Lieu of Taxes	(16,619.59)	18,307.24
1010-0000-214000 Accrued Comp Absences - non curr	-	10,838.78
1010-0000-260600 Note Payable Non Curr - PNC	(5,478.81)	404,224.99
1010-0000-260601 Note Payable - Curr - PNC	2,800.66	33,900.97
TOTAL LIABILITIES	<u>(18,767.96)</u>	<u>1,244,333.85</u>
EQUITY		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	-	443,085.50
1010-0000-282000 Income and Expense Clearing	30,474.63	(1,096,773.48)
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	-	1,532,501.72
TOTAL EQUITY	<u>30,474.63</u>	<u>3,292,962.81</u>
TOTAL LIABILITES & EQUITY	<u>11,706.67</u>	<u>4,537,296.66</u>

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for June 2018

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	8,689.19	32,313.19
1020-0000-111111 Chase Checking	(9,951.70)	453,118.47
1020-0000-112200 Accounts Receivable	(5,964.88)	2,870.00
1020-0000-112201 Allowance for Doubtful Accounts	213.00	(287.00)
1020-0000-112500 Accounts Receivable HUD	975.63	975.63
1020-0000-114500 Accrued Interest Receivable	-	31.04
1020-5005-115700 Intercompany	(7,592.15)	1,749.55
1020-0000-116201 Investments Savings	-	128,036.35
1020-0000-121100 Prepaid Insurance	(5,146.02)	13,799.33
1020-0000-140000 Land	-	389,091.00
1020-0000-144000 Construction in Progress	-	14,683.83
1020-3000-144000 Construction in Progress	-	1,296,329.60
1020-0000-146000 Dwelling Structures	-	13,191,345.50
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	106,382.59
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	-	(10,933,555.23)
1020-1020-148100 Accumulated Depreciation-Build	-	(118,118.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(44,734.00)
1020-0000-150300 Deferred Outflow - MERS	-	150,798.00
TOTAL ASSETS	(18,776.93)	5,567,596.85
LIABILITIES		
1020-0000-200000 OPEB Liability	-	203,010.00
1020-0000-200300 Pension Liability	-	280,324.00
1020-0000-210000 Construction Costs Payable	-	20,029.00
1020-0000-211100 Accounts Payable	2,219.62	2,219.62
1020-0000-211400 Tenant Security Deposits	(194.00)	32,313.19
1020-0000-211999 Tenant Refunds	(4,460.14)	4,270.04
1020-0000-212000 Accrued Payroll	-	7,122.76
1020-0000-213400 Utility Accrual	-	11,891.99
1020-0000-213500 Accrued Comp Absences - Curr	-	2,627.17
1020-0000-213700 Payment in Lieu of Taxes	(13,672.13)	25,879.77
1020-0000-214000 Accrued Comp Absences - non curr	-	14,887.27
1020-0000-260600 Note Payable Non Curr - PNC	(9,131.31)	673,708.32
1020-0000-260601 Note Payable - Curr - PNC	4,667.76	56,501.61
TOTAL LIABILITIES	(20,570.20)	1,334,784.74
EQUITY		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	-	(84,554.50)
1020-0000-282000 Income and Expense Clearing	1,793.27	(955,635.20)
1020-1020-282000 Income and Expense Clearing	-	(45,146.00)
1020-3000-282000 Income and Expense Clearing	-	1,553,258.81
TOTAL EQUITY	1,793.27	4,232,812.11
TOTAL LIABILITIES & EQUITY	(18,776.93)	5,567,596.85

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

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	6,834.06	35,095.06
1080-0000-111111 Chase Checking	(26,938.42)	825,797.51
1080-0000-112200 Accounts Receivable	6,086.05	14,170.65
1080-0000-112201 Allowance for Doubtful Accounts	(941.19)	(1,441.19)
1080-0000-112500 Accounts Receivable HUD	975.63	975.63
1080-0000-112954 Accounts Receivables-Misc	(10,979.00)	-
1080-0000-114500 Accrued Interest Receivable	-	31.04
1080-5005-115700 Intercompany	41,320.14	23,533.83
1080-0000-116201 Investments Savings	-	128,036.35
1080-0000-121100 Prepaid Insurance	(5,879.60)	10,545.50
1080-0000-140000 Land	-	499,084.00
1080-3000-144000 Construction in Progress	-	756,674.55
1080-0000-146000 Dwelling Structures	-	11,805,229.11
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	26,476.43
1080-0000-148100 Accumulated Depreciation-Build	-	(9,466,767.57)
1080-1080-148100 Accumulated Depreciation-Build	-	(96,075.00)
1080-0000-150300 Deferred Outflow - MERS	-	194,968.00
TOTAL ASSETS	10,477.67	5,277,128.90
LIABILITIES		
1080-0000-200000 OPEB Liability	-	326,894.00
1080-0000-200300 Pension Liability	-	146,984.00
1080-0000-210000 Construction Costs Payable	-	25,896.00
1080-0000-211100 Accounts Payable	2,190.46	2,190.46
1080-0000-211400 Tenant Security Deposits	(1,246.00)	35,095.06
1080-0000-211999 Tenant Refunds	50.99	4,388.65
1080-0000-212000 Accrued Payroll	-	5,077.12
1080-0000-213400 Utility Accrual	-	12,846.41
1080-0000-213500 Accrued Comp Absences - Curr	-	855.38
1080-0000-213700 Payment in Lieu of Taxes	(15,304.09)	25,158.74
1080-0000-214000 Accrued Comp Absences - non curr	-	4,847.13
1080-0000-260600 Note Payable Non Curr - PNC	(5,393.82)	397,957.94
1080-0000-260601 Note Payable - Curr - PNC	2,757.24	33,375.37
TOTAL LIABILITIES	(16,945.22)	1,021,566.26
EQUITY		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	-	447,889.50
1080-0000-282000 Income and Expense Clearing	27,422.89	(1,180,408.60)
1080-1080-282000 Income and Expense Clearing	-	(26,635.00)
1080-3000-282000 Income and Expense Clearing	-	983,612.74
TOTAL EQUITY	27,422.89	4,255,562.64
TOTAL LIABILITIES & EQUITY	10,477.67	5,277,128.90

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

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	11,524.42	31,578.50
1090-0000-111111 Chase Checking	22,189.39	434,641.45
1090-0000-112200 Accounts Receivable	742.38	3,167.44
1090-0000-112201 Allowance for Doubtful Accounts	183.26	(316.74)
1090-0000-112500 Accounts Receivable HUD	975.61	975.61
1090-0000-114500 Accrued Interest Receivable	-	31.04
1090-5005-115700 Intercompany	17,127.44	8,029.82
1090-0000-116201 Investments Savings	-	128,036.36
1090-0000-121100 Prepaid Insurance	(2,190.46)	(2,621.84)
1090-0000-140000 Land	-	231,584.00
1090-3000-144000 Construction in Progress	-	176,312.33
1090-0000-146000 Dwelling Structures	-	9,408,534.31
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	131,148.45
1090-0000-147000 Nondwellin Structures	-	13,600.40
1090-0000-148100 Accumulated Depreciation-Build	-	(7,226,204.42)
1090-1090-148100 Accumulated Depreciation-Build	-	(21,902.00)
1090-0000-150300 Deferred Outflow - MERS	-	179,703.00
TOTAL ASSETS	50,552.04	3,615,019.71
LIABILITIES		
1090-0000-200000 OPEB Liability	-	201,953.00
1090-0000-200300 Pension Liability	-	291,203.00
1090-0000-210000 Construction Costs Payabe	-	23,868.00
1090-0000-211100 Accounts Payable	3,372.16	3,372.16
1090-0000-211400 Tenant Security Deposits	976.00	31,578.50
1090-0000-211999 Tenant Refunds	965.35	11,516.53
1090-0000-212000 Accrued Payroll	-	10,307.82
1090-0000-213400 Utility Accrual	-	39,209.42
1090-0000-213500 Accrued Comp Absences - Curr	-	3,886.03
1090-0000-213700 Payment in Lieu of Taxes	(1,939.08)	(3,965.86)
1090-0000-214000 Accrued Comp Absences - non curr	-	22,020.80
1090-0000-260600 Note Payable Non Curr - PNC	(1,231.69)	90,872.29
1090-0000-260601 Note Payable - Curr - PNC	629.61	7,621.15
TOTAL LIABILITIES	2,772.35	733,442.84
EQUITY		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	-	117,903.50
1090-0000-282000 Income and Expense Clearing	47,779.69	(786,259.95)
1090-1090-282000 Income and Expense Clearing	-	(6,072.00)
1090-3000-282000 Income and Expense Clearing	-	472,159.32
TOTAL EQUITY	47,779.69	2,881,576.87
TOTAL LIABILITES & EQUITY	50,552.04	3,615,019.71

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

	Period Amount	Balance
ASSETS		
5005-0000-111105 LHC-Payroll Account	51,801.26	102,505.37
5005-0000-111111 Chase Checking	31,606.11	896,085.73
5005-1010-115700 Intercompany	(7,195.53)	(4,119.12)
5005-1020-115700 Intercompany	7,592.15	(1,749.55)
5005-1080-115700 Intercompany	(41,320.14)	(23,533.83)
5005-1090-115700 Intercompany	(17,127.44)	(8,029.82)
5005-4001-115700 Intercompany	-	879,197.00
5005-8001-115700 Intercompany	482.43	(13,673.42)
5005-8002-115700 Intercompany	5,834.42	9,281.58
5005-8005-115700 Intercompany	2,108.67	(359.21)
5005-8010-115700 Intercompany	(25,029.09)	4,694.14
5005-8021-115700 Intercompany	-	1.00
5005-9101-115700 Intercompany	-	46,171.67
5005-0000-121100 Prepaid Insurance	(1,934.97)	27.45
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	19,100.00
5005-0000-146000 Dwelling Structures	-	718,870.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	364,287.34
5005-0000-148100 Accumulated Depreciation-Build	-	(865,420.56)
5005-0000-150102 Investment in OG	8,972.00	249,059.00
5005-0000-150300 Deferred Outflow - MERS	-	126,073.00
TOTAL ASSETS	15,789.87	2,688,468.51
LIABILITIES		
5005-0000-200000 OPEB Liability	-	191,365.00
5005-0000-200300 Pension Liability	-	91,608.00
5005-0000-210000 Construction Costs Payable	-	16,745.00
5005-0000-211100 Accounts Payable	86.22	86.22
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211704 Health Insurance W/H	957.68	11,995.78
5005-0000-212000 Accrued Payroll	-	12,756.12
5005-0000-213400 Utility Accrual	-	975.36
5005-0000-213500 Accrued Comp Absences - Curr	-	4,298.98
5005-0000-214000 Accrued Comp Absences - non curr	-	24,360.88
5005-0000-224000 Tenant Prepaid Rent	(280.00)	1,110.00
5005-0000-260700 Note Payable Non Curr - Davenport	(254,584.55)	124,985.13
5005-0000-260701 Note Payable - Curr - Davenport	251,636.70	300,777.21
TOTAL LIABILITIES	(2,183.95)	781,063.68
EQUITY		
5005-0000-280100 Invest C	-	262,161.00
5005-0000-280500 Unrestricted Net Assets	-	322,679.00
5005-0000-282000 Income and Expense Clearing	17,973.82	1,556,471.54
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
TOTAL EQUITY	17,973.82	1,907,404.83
TOTAL LIABILITIES & EQUITY	15,789.87	2,688,468.51

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

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	46,091.16	450,162.26
8002-0000-111111 Chase Checking	(51,288.73)	345,464.88
8004-0000-111111 Chase Checking	-	-
8002-0000-112200 Accounts Receivable	-	-
8002-0000-112954 Accounts Receivables-Misc	10,643.00	10,643.00
8001-5005-115700 Intercompany	(482.43)	13,673.42
8002-5005-115700 Intercompany	(5,834.42)	(9,281.58)
8004-5005-115700 Intercompany	-	-
8001-0000-121100 Prepaid Insurance	(1,547.25)	(1,975.06)
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	-	185,626.00
TOTAL ASSETS	(2,418.67)	994,312.92
LIABILITIES		
8001-0000-200000 OPEB Liability	-	554,873.00
8001-0000-200300 Pension Liability	-	254,124.00
8001-0000-210000 Construction Costs Payabe	-	24,655.00
8001-0000-211100 Accounts Payable	56.29	56.29
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-0000-212000 Accrued Payroll	-	13,510.15
8001-0000-213400 Utility Accrual	-	16.89
8001-0000-213500 Accrued Comp Absences - Curr	-	3,947.61
8001-0000-214000 Accrued Comp Absences - non curr	-	22,369.76
TOTAL LIABILITIES	56.29	873,552.70
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(326,093.99)
8001-0000-282000 Income and Expense Clearing	44,005.19	103,196.83
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	(46,480.15)	31,345,425.10
8002-8002-282000 Income and Expense Clearing	-	(31,607,955.80)
8004-0000-282000 Income and Expense Clearing	-	293,299.67
8004-8004-282000 Income and Expense Clearing	-	(293,299.67)
TOTAL EQUITY	(2,474.96)	120,760.22
TOTAL LIABILITES & EQUITY	(2,418.67)	994,312.92



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June 27, 2018

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

June Housing Choice Voucher Monthly Report

CONTACT PERSON:

Kim Shirey
HCV Supervisor

Family Self Sufficiency:

FSS will be holding another orientation in August. The goal is to enroll another 10 participants who recently leased up over the next three (3) months. It is anticipated that a NOFA should be releasing soon for an FSS Coordinator grant. LHC will be completing the necessary documents for that grant once the NOFA becomes available.

HCV Orientations:

LHC had one (1) orientation during the month of June, 2018 and eleven (11) vouchers issued. The next orientation is July 12, 2018.

One (1) VASH orientation was held for the month of June, and eleven (11) Vouchers were issued.

Waiting List:

There are currently 350 applicants left on the waiting list. It is anticipated that this list will be exhausted late summer.

Department Initiatives:

In the HCV Program there are currently 1,861 vouchers housed for all of its programs. Fifty-three participants are with the Shelter Plus Care Program (S+C), 80 are housed under the Permanent Supportive Housing Program (PSH), and 140 are housed under the HUD Veterans Affairs Supportive Housing (VASH). 1,586 are housed under the regular Housing Choice Voucher Program. * Correction to last month the total housed under the regular Housing Choice Voucher Program should have read 1568. The VASH participants were not subtracted.





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Voucher Utilization

May Voucher Program Total Units	1,863
May Traditional HCV Utilization	1,707
May % Utilized Units	91%

June Voucher Program Total Units	1,863
June Traditional HCV Utilization	1,728
June % Utilized Units	93%

Voucher Disbursement

HUD May HAP Disbursement	\$785,873
LHC May HAP/UAP Disbursement	\$862,109
% Voucher Funding Utilization	110%

HUD June HAP Disbursement	\$807,626
LHC June HAP/UAP Disbursement	\$822,962
% Voucher Funding Utilization	102%
HUD Held Reserves as of July 2017	\$1,158,836

Based on HUD standards LHC's Voucher utilization is Optimized. However, LHC has determined the number of units leased can be increased by approximately 214 units. The funding to pay for the increased utilization will come from HUD held reserves.

SEMAP Indicators

Indicator 1- Selection from the Waiting List

This indicator measures whether LHC has written policies in its administrative plan for selecting applicants from the waiting list. This indicator is not scored by PIC but is based on an internal review. LHC is on track to receive all points for this indicator out of a possible 15 as it does have written policy.

Waiting List

PIC Scoring	Internal Scoring
N/A	15

Indicator 2- Rent Reasonableness

LHC has a method for determining the rent (for each unit leased) is reasonable based on current rents charged for comparable unassisted units. During the month of July, a quality control was conducted on fifteen (15) units and approved. This indicator is not





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scored by PIC but based on an internal review. LHC is on track to receive all the points for this indicator which is a possible 20.

Rent Reasonableness

PIC Scoring	Internal Scoring
N/A	20

Indicator 3- Determination of Adjusted Income

This indicator measures if, at the time of admission and reexamination, LHC verifies and correctly determines adjusted annual income for each assisted family, and if LHC uses the appropriate utility allowance(s). This indicator is not scored in PIC but is based on an internal review and scoring. LHC is on track to complete the 26 required file reviews, per fiscal year, and receive 20 points out of 20 for the fiscal year ending June 2018.

Adjusted Income

PIC Scoring	Internal Scoring
N/A	20

Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 03/01/2018. This indicator is not scored through PIC but is based on an internal review. Based on the internal review, LHC would receive five (5) of the possible five (5) points for this indicator by the end of the fiscal year.

Utility Allowance

PIC Scoring	Internal Scoring
N/A	5

Indicator 5- HQS Quality Control Inspections

The number of Quality Control Inspections needed for the year is 28. During this reporting period thirty (30) quality control inspections were conducted. A total of thirty-eight (38) conducted so far, this fiscal year. This indicator is not scored by PIC but is based on an internal review. Based on the internal review LHC is on track to receive five (5) of the five (5) possible points.

Quality Control Inspections

PIC Scoring	Internal Scoring
N/A	5





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Indicator 6- HQS Enforcement

Following each HQS inspection of a unit under contract where the unit fails to meet HQS, any cited life threatening HQS deficiencies are corrected within 24-hours and all other cited HQS deficiencies are corrected within 30 days. If deficiencies are not corrected timely LHC stops (abates) HAP payment or terminates the contract. This indicator is not scored by PIC but is determined from an internal review. LHC's review indicates there were (2) 24-hour deficiencies and (61) 30-day deficiencies. All corrected, abated, or terminated as necessary.

HQS Enforcement

PIC Scoring	Internal Scoring
N/A	10

Indicator 7- Expanding Housing Opportunities

LHC adopted and implemented a written policy to encourage participation by owners of units located outside areas of poverty and minority concentration. This indicator is not scored in PIC but is based on an internal review. As of this reporting period, LHC records this indicator as receiving five (5) of a possible five (5)

Housing Opportunities

PIC Scoring	Internal Scoring
N/A	5

Indicator 8- Payment Standards

This indicator shows whether LHC has adopted a current payment standard schedule for the voucher program by unit size. During this reporting period, the HCV Payment Standards were increased to 110%. The current payment standards have received Board approval. This indicator is not scored by PIC but is based on an internal review. As of this reporting period, LHC records indicate a five (5) out of a possible five (5) points will be received.

The 2018 FMR's were approved by the Board to take effect 03/01/2018.

Payment Standards

PIC Scoring	Internal Scoring
N/A	5

Indicator 9- Annual Reexamination

This indicator is used to determine if LHC has completed a reexamination for each participating family at least every 12 months. As of June 30, 2018, the reporting rate is 95%. Based on PIC, LHC records this indicator as 10 of a possible 10 points.





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Annual Reexaminations

PIC Scoring	Internal Scoring
10	10

Indicator 10- Correct Tenant Rent Calculation

This indicator shows if LHC correctly calculates tenants' rent and the family share of the rent to the owner in the voucher program. As of this reporting period, PIC records indicate LHC will receive 100%. According to PIC records there are no tenant rent calculation discrepancies to report. Based on PIC, LHC records this indicator as receiving five (5) of a possible five (5) points.

Correct Tenant Rent

PIC Scoring	Internal Scoring
5	5

Indicator 11- Pre-Contract HQS Inspections

This indicator shows if newly leased units pass HQS inspection on or before the beginning date of the assisted lease and HAP contract. As of this reporting period, PIC recorded this indicator as receiving 100%. Based on PIC LHC would receive five (5) of a possible five (5) points.

Pre-Contract HQS

PIC Scoring	Internal Scoring
5	5

Indicator 12-Inspections

This indicator shows if LHC has inspected each unit under contract at least bi-annually. As of this reporting period, PIC recorded this indicator as receiving 100%. Based on PIC LHC would receive 10 of the possible 10 points.

Inspections

PIC Scoring	Internal Scoring
10	10

Indicator 13- Program Utilization

The department utilization rate during this reporting period is 110%. In an effort to maximize the number of participants that are housed, the program's utilization rate will continue to be closely monitored without exceeding funding capacity. SEMAP certification requires LHC to report the status of efforts in providing Housing Choice Vouchers and leasing units based on funds awarded by HUD.





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Program Utilization

PIC Scoring	Internal Scoring
N/A	20

Indicator 14-Family Self Sufficiency

As of this reporting period, the Family Self Sufficiency (FSS) Program has 38 mandatory slots, 19 slots/households or (50%) are enrolled. SEMAP certification requires the LHC to report the status of enrollment for the FSS program.

Enrollment and Escrow Accounts are documented by Indicator 14. As of this reporting period, LHC would receive five (5) of 10 points.

FSS Enrollment

PIC Scoring	Internal Scoring
N/A	5

Currently 56% of the FSS participants enrolled in the program have escrow accounts. The maximum allowable points are five of (10) points. LHC is currently doing an internal rating of eight (5) points.

Participants w/ Escrows

PIC Scoring	Internal Scoring
N/A	5

*Please note all PIC data is of 05/31/2018





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July 25, 2018

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

June 2018 Asset Management Monthly Report

CONTACT PERSON:

Martell Armstrong
Executive Director
517-487-6550 Ext. 111

OVERVIEW:

Lansing Housing Commission ("LHC") communities had an overall occupancy rating of 96.88% (not including the modernization units) at the end of June. LHC Unit Months Leased (UML) was 806 (with units in MOD) or 97% occupancy rate. LHC maintained a 97% occupancy level, which meets the 96% recovery plan occupancy goal.

Mt. Vernon Park occupancy was 98% at the end of June. There were two (2) households moved in, two (2) resident moved out's, and one (1) unit transfer. The UML was 200 which equals 99%.

Hildebrandt Park occupancy was 98% at the end of June. There were four (4) households moved in, four (4) resident moved out, and zero (0) unit transfer's. The UML was 215 which equals 98%.

LaRoy Froh occupancy was 93% at the end of June. There were zero (0) households moved in, two (2) residents moved out, zero (0) unit transfer's. The UML was 201 which equals 94%.





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South Washington Park occupancy was 99% at the end of June. There were three (3) households moved in, two (2) resident moved out, and two (2) unit transfer. The UML was 189 which equals 96%.

OCCUPANCY:

Site	Total Number of Units	UML Occupied 1st day of month including MOD units	Gross (including MOD Occupancy rate)	Move Ins	Move Outs	Transfer Units	Total MOD Units
Mt Vernon	202	199	99%	1	1	1	0
Hildebrandt	220	215	98%	4	4	0	0
LaRoy Froh	213	199	93%	0	2	0	0
S. Washington	198	188	95%	11	2	1	0
Totals	833	801	96%	16	0	2	0

Rent Collection:

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
Mt Vernon	\$ 33,389.82	\$ 29,846.89	\$ 3,542.93	89%
Hildebrandt	\$ 39,729.12	\$ 37,800.12	\$ 1,929.00	95%
LaRoy Froh	\$ 36,684.05	\$ 28,401.73	\$ 8,282.32	77%
S. Washington	\$ 30,700.58	\$ 28,604.14	\$ 2,096.44	93%
Totals	\$ 140,503.57	\$ 1124,652.88	\$ (13,369.83)	110%





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Mt. Vernon Vacant Unit Status:

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
102-3812 Wilson	1	2-14-18	136	6-29-18	Pending	
102-4211 Balmoral	3	5-10-18	51	6-29-18	\$6,835.29	
102-3340 N Waverly	3	6-13-18	17	7-15-18	Pending	Parts are currently on order
102-3342 Waverly		6-29-18	1	7-18-18		

Hildebrandt Park Vacant Unit Status:

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
103-2149 Forest	2	6-2-18	28	7-9-18	\$1,455.00	
103-1217 Whyte	2	4-3-18	88	6-29-18	\$5,986.89	
103-3112 C Turner	3	4-6-18	85	7-25-18	\$4800.00	
103-3220 B Turner	2	4-27-18	64	6-26-18-	\$1,642.50	
103-3220 C Turner	2	5-2-18	59	6-26-18	\$4,265.00	





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LaRoy Froh Vacant Unit Status:

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
111-2336 Reo	3	4-9-18	82	7-5-18	\$4,800.00	
111-1009 Belaire	3	3-29-18	93	7-27-18	pending	
111-5018 Starr	5	3-16-18	106	6-25-18		
111-942 Vincent	2	2-25-18	125	6-25-18		
111-2438 Reo	3	2-19-18	131	6-29-18		Connected to fire unit -minor maintenance needed
111-2448 Reo	3	4-24-18	67	7-5-18	\$4,800.00	
111-2434 Reo	3	1-18-18	163	7-14-18		Connected to fire unit -minor maintenance needed
111-6270 Cooper	3	5-3-18	58	7-13-18	\$4,800.00	
111-2220 Reo	3	4-19-18	72	7-6-18	\$4,800.00	
111-2615 Dunlap	5	4-29-18	62	7-6-18	\$3,840.00	
111-2356 Reo	1	5-3-18	58	7-6-18	\$1,800.00	
111-6063 Southbrook	3	4-9-18	82	7-6-18	\$2,600.00	
111-2364 Reo	1	6-16-18	14	7-13-18	Pending	
111-2422 Reo	3	6-12-18	18	7-13-18	pending	





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South Washington Park Vacant Unit Status:

Address	Br	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
112-3200 S. Washington 308	1	6-1-18	29	7-3-18		
112-3200 S. Washington 304	1	4-22-18	69	6-27-18	\$1,103.00	Had to treat bedbugs
112-3200 S. Washington 200	1	6-27-18	3	7-20-18		





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July 25, 2018

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

Informational Item – LIPH Quality Control

CONTACT PERSON:

Martell Armstrong
Executive Director
517-487-6550 Ext. 111

OVERVIEW:

An external audit of LHC's resident files revealed significant deficiencies related to Wait List, Resident Processing and Resident File Management. The audit was performed by Plante & Moran, PLLC for FYE June 2017. HUD required the Agency to cure the deficiencies and complete a corrective action plan. As such, please find detailed below information regarding HUD's requests:

DEFICIENCIES NOTED:

An external audit of LHC's resident files revealed significant deficiencies related to Wait List, Resident Processing and Resident File Management. Such deficiencies consisted of the following:

- One participant file included income at the incorrect amount on HUD-50058 due to improper determination of income based on third-party detail
- Four participant files did not have a completed annual recertification performed during the fiscal year
- Two participant files included the utility allowance at the incorrect amount on HUD-50058
- Four participant files failed to include sufficient evidence to support appropriate selection from the public housing waiting list





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As of date, the deficiencies related to incorrect calculation and late recertifications have been cured and HUD will receive a copy of the corrected supporting documentation. The deficiency related to insufficient documents has been addressed as a go forward procedural item and will continue to be reviewed during the Quality Control protocol.

QUALITY ASSURANCE AND QUALITY CONTROL:

The Asset Management staff received the attached memorandum regarding quality assurance and quality control. To reiterate LPH systematic policies, the staff received a copy of pertinent ACOP chapters that addresses the noted deficiencies. Additionally, effective August 1, 2018, on a quarterly basis, a quality control review of 10% of Resident Files and 10% of new move in Resident Files will be reviewed by the Director of Asset Management or Designee.





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**LHC Board
Sign-In Sheet
Date of Meeting: July 25, 2018**

Name	Organization	Phone #	E-mail
Kimberly Gillespe	LIPH	321-6054	king@lanshc.org
Marshall Brice	LIPH	521-6054	marshallb@lanshc.org
Marcel Jackson	LIPH	517-574-8421	marcelj@lanshc.org
Marvin Ellis	LIPH	517-230-1330	Marvin@lanshc.org
DeOnna Henderson	LIPH		deonna@lanshc.org
SALVADOR NAVARRO.	LHC.		
Lisa Sadler	resident	517-303-4220	mzlisapostle7@gmail.com
IRENE GILMORE	resident	517-763-7095	
Dawn Allman	Finance	517-388-1431	

Daniel Black self
Marcus Hardy LIPH

517-507-5552
517-393-8464 shortdwarf.com
@gmail.com

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



"Equal Housing Opportunity"



Lansing Housing Commission Board Meeting July 25, 2018

Sign-In Sheet

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